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You are required to Prepare Trading and Profit & Loss Account and Balance Sheet as on 31st March, 2014 after considering the following adjustments :

- (i) Closing stock was valued at ₹ 9,500
- (ii) Salaries outstanding are ₹ 700
- (iii) Prepaid insurance is ₹ 150
- (iv) ₹ 120 are pending for stationery bill.

11. From the below given information find out :

- (a) Profit - volume ratio.
- (b) Sales to earn a profit of ₹ 2,000
- (c) Break even sales amount
- (d) Break even sales units
- (e) Profit at sales of ₹ 3,000.

Information :

Selling price per unit	₹ 20
Marginal cost per unit	₹ 12
Fixed cost per annum	₹ 800

12. Explain the concept of 'Responsibility Accounting'. Also elaborate the advantages and limitations of responsibility accounting.

13. What is the meaning of budgeting ? What is the need of budgetary control and also explain cash budget and flexible budget in brief.

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MIB-I Sem.

Roll No.

NP-3219

M. I. B. Examination, Dec. 2017

Financial & Management Accounting

(MIB-102)

Time : Three Hours]

[Maximum Marks : 75

Note: Attempt questions from all Sections as per instructions.

Section-A

(Very Short Answer Questions)

Attempt all the five questions. Each question carries 3 marks. Very short answer is required not exceeding 75 words. 3×5=15

1. Write a note on 'Zero Based Budgeting'.

2. What is 'Going concern' concept in Financial Accounting?

3. Current Ratio = 1 : 5
Current Liabilities = 10,000
Compute the amount of current assets.

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4. What is 'Human Resource Accounting' ? Explain.
5. Find out whether the following expenses are capital or revenue, give reasons as well :
- Mr. X has spent ₹50,000 to obtain a licence to start a new venture
 - A machinery was bought and ₹1,000 were paid to bring it to the factory.
 - An existing plant was repaired and this is done twice in a year, amount spent was ₹500.

Section-B**(Short Answer Questions)**

Attempt any *two* questions out of the following three questions. Each question carries $7\frac{1}{2}$ marks. Short answer is required not exceeding 200 words. $7\frac{1}{2} \times 2 = 15$

6. From the following particulars prepare a Bank Reconciliation statement as on 31st Oct., 2013 :

	₹
(a) Balance as per cash book	5,877
(b) Cheques issued but not presented for payment	2,013
(c) Cheques deposited but not cleared up to 31st Oct., 2013	1,419
(d) Bankers had wrongly debited the firm's account with Rs. 225 and the same was rectified in November 2013.	

7. What is the meaning of break even analysis ? Discuss its assumptions as well.

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8. Write a note on "Generally Accepted Accounting Principles".

Section-C**(Detailed Answer Questions)**

Attempt any *three* questions out of the following five questions. Each question carries 15 marks. Answer is required in detail. $15 \times 3 = 45$

9. "Ratio analysis has a very crucial role in the decision-making process of business." Examine this statement with some examples.

10. The following balances were extracted from the books of Neelkanth Medical Store for the year ending 31st March, 2014 :

Particulars	Amount (₹)	Particulars	Amount (₹)
Cash	6,000	Sales	30,000
Opening stock	9,000	Office expenses	4,000
Legal charges	800	Bills payable	7,000
Purchases	12,000	Interest paid	850
Bank charges	100	Commission earned	1,150
Carriage	500	Salaries	1,750
Octroi	400	Rent	1,500
Insurance	600	Stationery	680
Lighting	900	Postage	20
Debtors	8,800	Publicity	500
Creditors	6,100	Discount allowed	200
Bad debts	550	General expenses	100
Capital	14,400	Furniture	9,000

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of Rs. 10,000 cashed on January 3, 2011 and rest have not been presented at all.

- (vi) My bankers have given me a wrong credit in my Joint Account with my wife, in respect of a cheque of Rs. 4,000 paid into my personal account.

12. From the following information, find

- (i) Break-even Point
(ii) If sales are 300 units, determine (Margin of safety.

Selling Price per unit = Rs. 20.

Fixed costs = Rs 4,500

Variable Costs:

Units	1-100	101-200	201-300
Variable costs per unit	Rs. 6	Rs. 5	Rs. 4

13. From the following information you are required to prepare a Balance sheet:

Working capital	Rs. 1,50,000
Reserves and Surplus	Rs. 2,00,000
Bank overdraft	Rs. 1,20,000
Current Ratio	1.75:1
Liquid Ratio	1.15:1
Fixed assets to proprietor's fund	0.75:1

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MIB-I Sem.

(Printed Pages 4)

Roll No. R18093520015

NP-3219

M.I.B. Examination, December, 2018

Financial & Management Accounting

(MIB-102)

Time : Three Hours]

[Maximum Marks : 75

Note : (i) Attempt questions from **all** sections as per instructions.

(ii) Use of calculator is allowed

Section-A

(Very Short Answer Questions)

Note: Attempt all the **five** questions. Each question carries 3 marks. Very short answer is required not exceeding 75 words. $3 \times 5 = 15$

1. Distinguish between Accounting concepts and Accounting conventions.
2. Submit a pro-forma of Bank Reconciliation statement with imaginary figures.
3. What is Performance Budgeting?
4. What do you mean by Inflation Accounting?

P.T.O.

5. State whether each of the following statement is 'True' or 'False'.

- (a) Pass Book is the statement of Account of the customer maintained by the Bank.
- (b) It is on the basis of going concern concept that the assets are always valued at market price.
- (c) Accounting is as old as money itself.

Section-B

(Short Answer Questions)

Note: This section contains three questions. Attempt any **two** questions. Each question carries $7\frac{1}{2}$ marks. Short answer is required not exceeding 200 words. $7\frac{1}{2} \times 2 = 15$

- 6. Differentiate between a Provision and a Reserve. Explain the different types of Reserves in brief.
- 7. Differentiate between:
 - (a) Outstanding Expenses and Prepaid Expenses
 - (b) Accrued Income and Unaccrued Income
- 8. The cost of goods sold of Airtel Ltd. is Rs. 3,60,000. If the inventory turnover ratio is 4 times and inventory at the end of the year is 2 times of that in the beginning. Calculate the amount of inventory at the end of the year.

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Section-C

(Detailed Answer Questions)

Note: This section contains five questions. Attempt any **three** questions. Each question carries 15 marks. Answer is required in detail. $15 \times 3 = 45$

- 9. Discuss the different methods of inventory valuation with suitable examples.
- 10. What is Zero Base Budgeting? What are the advantages of Zero base approach over the traditional approach?
- 11. Prepare a Bank Reconciliation statement as on Dec 31, 2010.
 - (i) Overdraft as per pass book of Rs. 38,000.
 - (ii) Interest directly collected by bank of Rs. 2,400.
 - (iii) Interest charged on overdraft by the banks of Rs. 2,000
 - (iv) Out of cheques of Rs. 18,000 paid on 29th December, Rs. 8,000 appear to have been credited in the pass book on 2nd January, 2011.
 - (v) Cheques issued in December 2010 amounting Rs. 32,000 out of which cheques for Rs. 14,000 have been cashed in the same month; a cheque

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P.T.O.

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11. Prepare a schedule of changes in working capital and a funds flow statement :

Assets :	2017	2018
Land & Building	1,05,000	1,00,000
Plant & Machinery	70,000	79,500
Stock	55,000	42,000
Debtors	40,000	32,100
Cash	250	4,300
Goodwill	—	2,500
	2,70,250	2,60,400
Liabilities :		
Share Capital	1,20,000	1,45,000
General Reserve	5,000	10,000
P&L A/c	20,250	20,300
Bank Loan (Short Term)	35,000	—
Provision for Tax (Not current Liability)	10,000	12,500
Creditors	80,000	72,600
	2,70,250	2,60,400

Additional Information :

- Dividend of Rs. 10,000 was paid during the year 2017-18.
 - Depreciation charged on plant and machinery was Rs. 5,000.
 - Provision for tax made during the year 2017-18 was Rs. 15,000.
12. Explain the concept of Budgetary Control. How does it operate as a tool of managerial control ?
13. Define "Bank Reconciliation Statement. What are the causes of difference in the bank balance as shown by Cash book and the passbook ?

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MIB-I Sem.

Printed Pages : 4

Roll No.

NP-3219

M.I.B. Examination, November-2019

FINANCIAL AND MANAGEMENT

ACCOUNTING

(MIB-102)

Time : Three Hours]

[Maximum Marks : 75

Note : (i) Attempt questions from all sections as per instructions.

(ii) Use of calculator is allowed.

Section-A

(Very Short Answer Questions)

Note : Attempt all the five questions. Each question carries 3 marks. Very short answer is required not exceeding 75 words. $5 \times 3 = 15$

- What do you mean by financial statements ?
- Distinguish between "fixed budget and flexible budget.
- What is break-even analysis ?
- What do you understand by net working capital ?
- Who should prepare cash flow statement.

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[P.T.O.]

(2)

Section-B
(Short Answer Questions)

Note : This section carry three questions. Attempt any two questions. Each question carries $7\frac{1}{2}$ marks. Short answer is required not exceeding 200 words.
 $2 \times 7\frac{1}{2} = 15$

6. Distinguish between financial accounting and management accounting.
7. Draft as specimen of vertical form of Balance sheet.
8. (a) From the following informations calculate current liabilities and Liquid assets.
 - (i) Current Ratio – 2
 - (ii) Working Capital – 2,00,000 Rupees
 - (iii) Liquid Ratio – 1.5(b) Current Liabilities are Rs. 2,00,000. It's current ratio is 3:1 and quick ratio is 1:1. Calculate the value of stock in trade.

Section-C
(Detailed Answer Questions)

Note : This section contains five questions. Attempt any three questions. Each question carries 15 marks. Answer is required in detail. $3 \times 15 = 45$

9. Position of Y Ltd. for the year 2018 -
Sales – 2,00,000

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Variable Cost	–	1,50,000
Gross Profit	–	50,000
Fixed Expenses	–	35,000
Net Profit	–	15,000

From the following find out :

- (i) Break Even Point
 - (ii) Net Profit from the sales of 3,00,000
 - (iii) Required sales for the net profit of 70,000 and
 - (iv) Margin of Safety at the sales of 25,000.
10. The Capital of Vijay Ltd. is as follows.
40,000 Equity shares of Rs. 10 each – 4,00,000
4% 15,000 Preference shares of Rs. 10 each – 1,50,000
The following has been obtained from the books of company.
- | | | |
|------------------------------|---|----------|
| Profit after tax 50% | – | 2,50,000 |
| Depreciation | – | 50,000 |
| Equity Dividend paid | – | 20% |
| Market price of Equity share | – | 30 |
- You are to calculate :
- (i) Earning per share
 - (ii) Pay-out ratio
 - (iii) Price earning ratio
 - (iv) Dividend yield Ratio
 - (v) Dividend Cover.

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MIB-I Sem.

(Printed Pages 7)
Roll No. R200935200011

NP-3219
M.I.B. Examination, Dec.-2020
Financial & Management Accounting
(MIB-102)

Time : Three Hours]

[Maximum Marks : 75

- Note :** (i) Attempt questions from **all** sections as per instructions.
(ii) Use of calculator is allowed.

Section-A

(Very Short Answer Questions)

Note : Attempt all the **five** questions. Each question carry 3 marks. Very short answer is required not exceeding 75 words.

3×5=15

1. Discuss the objectives of financial statements.

P.T.O.

2. What do you mean by debt collection period?
3. What is Margin of Safety?
4. Differentiate between Accrued Income & Unaccrued Income.
5. What is the difference between Budget & forecast?

Section-B

(Short Answer Questions)

Note : This section contains **three** questions. Attempt any **two** questions. Each question carries $7\frac{1}{2}$ marks. Short answer is required not exceeding 200 words.

$$7\frac{1}{2} \times 2 = 15$$

6. Define the management accounting? Discuss the role of management accounting for the management is taking various decisions.

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7. What is the importance of Inventory management for a business?
8. (a) From the following informations, calculate current liabilities: If current assets are Rs. 240000 & current ratio is three times.
(b) If current ratio is 2.5 times and current liabilities are 40000. Calculate current assets.
(c) If current liabilities are 60,000 current ratio 2.5 times and liquid ratio 1.25 times. Calculate current assets liquid assets and stock.

Section-C

(Detailed Answer Questions)

Note : This section contains **five** questions. Attempt any **three** questions. Each question carry 15 marks. Answer is required in detail.

$$15 \times 3 = 45$$

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P.T.O.

9. Govind & Company places before you the following trading results:

	Sales (₹)	Profit (₹)
2016-17	200000	10000
2017-18	160000	2000

Find out the following:

- (a) P/v Ratio
- (b) Fixed costs
- (c) Break-even point
- (d) Variable cost during two years
- (e) Margin of safety at a profit of ₹ 2000.

10. The following are the ratios of the activities of Shyam Trading Company:

Debtors velocity - 3 months

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Stock velocity - 8 times

Creditors velocity - 2 months

Gross Profit ratio - 25%

Gross profit for the year ended 31 March

2019 amounted to ₹ 400000. Closing stock for the year is ₹ 10000 above the opening stock. Bills receivable amount to ₹ 25000 and Bills payables to ₹ 10000.

Find out the following figures: 247776

- (i) Sales
- (ii) Sundry Debtors
- (iii) Closing Stock
- (iv) Sundry Creditors

11. How does a cash budget helpful in management of working capital? Explain the objectives of Cash Budgeting.

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P.T.O.

12. From the following balance sheets of Ranu Ltd, make out the statement of cash flow:

Liabilities :	2018	2019
Equity share capital	300000	400000
10% Redeemable Pref. shares	150000	100000
General Reserve	40000	70000
P & L A/c	30000	48000
Proposed Dividend	42000	50000
Creditors	55000	83000
Bills Payable	20000	16000
Provision for Taxation	40000	50000
	677000	817000
Assets:-		
Goodwill	115000	90000
Land & Buildings	200000	170000
Plant	80000	200000
Debtors	160000	200000
Stock	77000	109000
Bill Receivables	20000	30000
Cash in Hand	15000	10000
Cash at Bank	10000	8000
	677000	817000

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Additional Information:

- Depreciation of ₹ 10000 & ₹ 20000 have been charged on plant account respectively in 2019.
 - An interim dividend of ₹ 20000 has been paid in 2019.
 - Income-Tax ₹ 35000 was paid during the year 2019.
13. Define depreciation. Why is it needed? What are the objectives of providing depreciation?

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1. "Only Financial transactions are recorded in the accounting". Explain this statement.
2. Explain revenue expenditure with examples?
3. What is Debt-Equity Ratio?
4. What are the advantages of zero based budgeting.
5. What is inflation Accounting.

Section-B

(Short Answer Questions)

Note : This section carry **three** questions.

Attempt any **one** question. Each question carries 15 marks. Short answer is required not exceeding 200 words.

$$1 \times 15 = 15$$

6. What is Budgetary Control. What are its advantages and disadvantages.

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7. What do you understand by analysis of Financial Statements? Explain the importance of analysis of financial statements.
8. State with reasons whether the following are capital or revenue expenses?
 - (a) Excise duty paid on purchase of new machine.
 - (b) Wages paid to install a machine.
 - (c) Repairs carried out on existing car.
 - (d) Office block of building repainted for ₹ 50000.
 - (e) Paid telephone bill ₹ 2500.

NP-3219 (CV-III)/3

P.T.O.

Section-C

(Detailed Answer Questions)

Note : This section contains **five** questions.

Attempt any **two** questions. Each question carries 22.5 marks. Answer is required in detail. $2 \times 22.5 = 45$

9. What is the concept of Financial Accounting? Explain the scope and importance of Financial Accounting?
10. What is human resource accounting? Why is it important? What are the three major aspects in human resources accounting?
11. Prepare a Bank Reconciliation Statement as on 31st March, 2019, showing balance as per cash book.

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(i) Debit Balance shown by Bank Statement ₹ 17,800.

(ii) Cheques of ₹ 21600 were issued in the last week of march but only cheques of ₹ 14800 were presented for payment.

(iii) Cheques of ₹ 10750 were presented to the bank. Out of them a cheque of ₹ 4200 was credited in the first week of April 2019.

(iv) A cheque of ₹ 1200 was debited in the cash bank but was not presented in the Bank.

(v) Insurance premium paid by the bank

₹ 1450 as per standing instruction.

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P.T.O.

(vi) A Bill of exchange of ₹ 6200 which discounted with the bank was returned dishonoured but no entry was made in the cash book.

(vii) A draft for ₹ 5000 favouring Basu Brothers was issued by the bank levying bank charges of ₹ 100. In the books, entry for ₹ 5000 was recorded.

(viii) ₹ 400 for bank charges were recorded twice in cash book and bank charges of ₹ 350 were not recorded in cash book.

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12. The following ratios are taken from Raj Traders?

Debtors	Velocity	2.5 months
Stock	Velocity	5 months
Creditors	Velocity	3 months
Gross Profit	Ratio	30%

Gross Profit for the current year ended 31st March 2020 amounts to ₹ 900,000.

Closing stocks of the year is ₹ 30000 more than the opening stocks. Bills receivable amounts to ₹ 50000 and bills payable to ₹ 30000. Find out

- Amount and sales
- Sundry Debtors
- Closing stocks
- Sundry Creditors

NP-3219 (CV-III)/7

P.T.O.

13. The following figures are presented to you?

Year	Sales in ₹	Profit/Loss in ₹
2019	200,000	10000 (Loss)
2020	500,000	20000 (Profit)

Calculate :

- (i) P/V Ratio
- (ii) B.E.P.
- (iii) Variable Cost of each year
- (iv) Sales to earn a profit of ₹ 40,000

NP-3219 (CV-III)/8

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MIB-I Sem.

(Printed Pages 8)

Roll No.

NP-3219 (CV-III)
M.I.B. Examination, Dec.-2021
FINANCIAL AND MANAGEMENT
ACCOUNTING

Code (MIB-102)

Time : 1½ Hours]

[Maximum Marks : 75

- Note :** (i) Attempt questions from all sections as per instructions.
(ii) Use of calculator is allowed.

Section-A

(Very Short Answer Questions)

- Note :** Attempt any **two** questions. Each question carries **7.5** marks. Answer is required not exceeding **75** words.

2×7.5=15

P.T.O.