Enrollment No: F	Exam Seat No:
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C.U.SHAH UNIVERSITY

Summer Examination-2018

Subject Name: Managerial Accounting

Subject Code: 5MS01MAA1 Branch: MBA

Semester: 1 Date: 27/03/2018 Time: 2:30 To 5:30 Marks: 70

Instructions:

- (1) Use of Programmable calculator and any other electronic instrument is prohibited.
- (2) Instructions written on main answer book are strictly to be obeyed.
- (3) Draw neat diagrams and figures (if necessary) at right places.
- (4) Assume suitable data if needed.

SECTION - I

a Give two examples of nominal account b State the rule of real account c. Name three columns of cash book d What is the name of accounting standard 2? e. Name any three disadvantages of accounting f. What is meant by business entity concept? g Name any two assets Q-2 Attempt all questions Explain in brief accounting standard 1 b Name any seven accounting concepts OR Q-2 Attempt all questions a State various users of accounting information b Explain with imaginary figures FIFO & LIFO method of stock valuation Attempt all questions a Prepare purchase book of Mr. X	1 1 1 1 1 1
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Q-3 Attempt all questions a Prepare purchase book of Mr. X	7
a Prepare purchase book of Mr. X	7
	(14)
	7
1.Purchase goods Rs. 9000 @ 10% TD	
2.Purchase goods from Mr. Y Rs. 7000	
3. Purchase goods from Mr. Z for cash Rs. 4000	
4.Purchase furniture Rs.6000	
5.Received goods on credit from Mr. B Rs.3000 @ 5% T.D & 3% C.D	
6.Mr. C sold us goods Rs. 4000 we paid half the amount	
7. Received goods on sale or return basis of Rs. 6000 from Mr.D	
b Prepare Trading account from below information	7



Particulars	Amount
Total Sales	500000
Return outward	20000
Cash purchase	250000
Cash sale	100000
Credit purchase	120000
Opening stock	70000
Wages	60000
Discount allowed	10000
Fright inward	10000
Closing stock	90000
Return inward	15000
Carriage outward	12000

OR

A machine was purchased for Rs. 190000 and installation charges are Rs. 10000

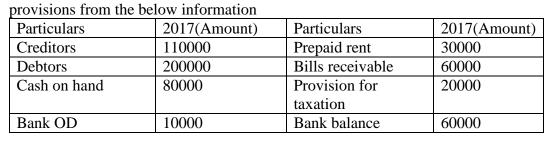
Q-3 a

Q-6

a

Attempt all questions

	estimated scrap value of the machine at the end of useful life of 10 years & 50000 hours is 20000 calculate depreciation by straight line method & machine hour method.						
	b	Explain different errors not affecting trial balance	7				
		SECTION – II					
Q-4		Attempt the Following questions	(07)				
	á	State the meaning of contingent liabilities	1				
	1	What is meant by common size statement?	1				
	(2. Name any two types of current liabilities	1				
		What is meant by issued capital?	1				
	•	e. What is the full name of GAAP?	1				
	ſ	7. Name any two intangible assets	1				
	8	g. State the formula of propriety ratio	1				
Q-5		Attempt all questions	(14)				
	a	Explain trend analysis with imaginary figures	7				
	b	State vertical format of company balance sheet(with any 2 Annexure)	7				
		OR					
Q-5	a	Explain classification of ratios on the basis of profit & loss account	7				
	b	Write a detailed note on international financial reporting standard	7				



Prepare schedule of current assets, loans & advances and current liabilities &



(14)

7

7

- I				- · · · · I				
Outstanding	salary	10000 A		Advance in	income tax 3		30000	
Prepare statement showing change in working capital								
Particulars	ars 2017(A		2016(Amt.)	Particulars	2017(Am	t.)	2016(Amt.)	
Creditors	120000)	90000	Prepaid	20000		14000	
				Salary				
Debtors	110000)	150000	Bills	40000		45000	
				receivable				
Cash on	120000)	100000	Provision	75000		88000	
hand				for				
				taxation				
Bills	50000		42000	Advance	50000		62000	
Payable				income				
				tax				
Bank OD	60000		55000	Bank	62000		48000	
				balance				
Inventory	150000)	175000	Proposed	35000		42000	

Proposed dividend

Custom deposit

40000

10000

70000

7

7

7

300000

50000

OR

48000

dividend

Provident

fund

55000

Q-6 Attempt all Questions

Rent

Outstanding

30000

Stock

b

Bills payable

Calculate GP ratio, NP ratio, operating ratio & expense ratio from below information
 Sales Rs.600000, Cost of goods sold Rs.350000, Expenses Rs. 60000 and income tax rate 40%

b Prepare profit & loss appropriation account from below information. Net profit Rs 400000, transfer to general reserve 20% of net profit, opening balance and closing balance Rs 190000 and Rs.(?) respectively, proposed equity dividend Rs 50000 & proposed preference dividend 40000

