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

Summer Examination-2019

Subject Name: Managerial Accounting

Subject Code: 5MS01MAA1 Branch: MBA

Semester: 1 Date: 19/03/2019 Time: 02:30 To 05:30 Marks: 70

Instructions:

(1) Use of Programmable calculator and any other electronic instrument is prohibited.

SECTION - I

- (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.

| Q-1 | | Attempt the Following questions | (07) |
|-----|---|--|------|
| | : | a Give any two example of real account | 1 |
| | | b Name three columns of cash book | 1 |
| | | c. Give specimen of columnar petty cash book | 1 |
| | (| d When credit note is given? | 1 |
| | (| e. Name accounting standard 9 | 1 |
| | 1 | f. State any two limitations of accounting | 1 |
| | : | Name users of accounting information | 1 |
| Q-2 | | Attempt all questions | (14) |
| | a | Explain different branches of accounting | 7 |
| | b | Name accounting concepts explain any two in detail | 7 |
| | | OR | |
| Q-2 | | Attempt all questions | (14) |
| | a | Explain accounting standard one in detail | 7 |
| | b | State the reasons for disagreement in trial balance | 7 |
| Q-3 | | Attempt all questions | (14) |
| | a | Explain different types of subsidiary books with imaginary figures | 7 |
| | b | Mr. X starts business with Rs. 60,000. He opens account in Axis bank | 7 |
| | | depositing Rs.20, 000. He purchases goods from Mr. B of Rs. 25,000 @ | |

OR

10 % cash discount and pays 50% to him in cash. He sold goods to Mr. C of Rs. 18,000 on credit. He appoints Mr. D at a monthly salary of Rs.

Q-3 a Mr. A purchases a machine of Rs. 4, 00,000 having useful life of 50,000 hours & 5 years. Realizable value of the machine after useful life is estimated at Rs.40, 000.During the fourth year machine works for 12000

9,000.Pass necessary journal entries



7

hours calculate depreciation by SLM, SYD & machine hours method for the fourth year.

Mr. Y purchases & Issues material as under calculate value of stock by b

Periodic method (By LIFO) method

| Date | Purchase | Doto por unit | Issue(Units) |
|--------|----------|---------------|---------------|
| Date | | Rate per unit | Issue(Offits) |
| | (Units) | | |
| 1/1/18 | 2,000 | 10 | |
| 2/1/18 | 500 | 11 | |
| 3/1/18 | | | 1600 |
| 4/1/18 | 800 | 12 | |
| 5/1/18 | 1200 | 9 | |
| 6/1/18 | | | 800 |

SECTION - II

Q-4 Attempt the Following questions

(07)

7

| a Give any two examples of contingent liability | 1 |
|--|---|
| b Name two items that can be shown on debit side of profit & loss | 1 |
| appropriation account | |
| c. Name any two intangible assets | 1 |
| d State any three methods of financial statement analysis | 1 |
| e. Name any three items that can be shown as an application of fund | 1 |

e. Name any three items that can be shown as an application of fund **f.** What is the full name of GAAP?

g State the meaning of window dressing

1 1

Q-5

From below balance sheet prepare fund flow statement

14

| Liabilities | 2017 | 2018 | Assets | 2017 | 2018 |
|---------------|--------|--------|---------------|--------|--------|
| Share capital | 56000 | 63000 | Land | 10000 | 10000 |
| Debentures | 23000 | 16000 | Building | 16000 | 33000 |
| P & L | 11000 | 17000 | Machinery | 25000 | 22000 |
| Account | | | | | |
| Bank OD | 9000 | 7000 | Investment | 11000 | 10000 |
| Creditors | 23000 | 26000 | Closing Stock | 20000 | 16000 |
| Bills Payable | 16000 | 12000 | Debtors | 28000 | 26000 |
| Provision for | 6000 | 7000 | Bills | 22000 | 25000 |
| tax | | | Receivable | | |
| Proposed | 1000 | 4000 | Cash & Bank | 7000 | 4000 |
| Dividend | | | | | |
| Outstanding | 2000 | 3000 | Pre-paid | 8000 | 9000 |
| expenses | | | Expenses | | |
| Total | 147000 | 155000 | Total | 147000 | 155000 |

- 1.Depreciation on machinery is 3000
- 2.Investment of 1000 sold for 1800

OR

State merits and demerits of ratio analysis Q-5 a

7



Purchase related expense

All expenses including financial

Opening stock

Closing stock

Rate of income tax

expenses

| Q-6 | | | | (14) | |
|------------|---|--|--|------|--|
| | | Provide specimen of vertical balance imaginary figures | sheet with all annexure in detail with | | |
| | | • • | R | | |
| Q-6 | | Attempt all Questions | | | |
| | a | | | | |
| | b | • | | | |
| | | ratio from below information | | | |
| | | Particulars | Amount | | |
| | | Sales | 2400000 | | |
| | | Purchase | 1200000 | | |

100000

200000

300000

300000

40%

