

# C.U.SHAH UNIVERSITY

## Winter Examination-2020

**Subject Name: Managerial Accounting**

**Subject Code: 5MS01MAA1**

**Branch: MBA**

**Semester: 1**

**Date: 09/03/2021**

**Time: 03:00 To 06:00**

**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

- |            |  |             |
|------------|--|-------------|
| <b>Q-1</b> | <b>Attempt the Following questions</b>                                     | <b>(07)</b> |
|            | a. What is meant by contra entry?  | 1           |
|            | b. What is the full form of L.F?   | 1           |
|            | c. Name two personal accounts  | 1           |
|            | d. Name any two items in the schedule of reserves and surplus in a company | 1           |
|            | e. Name any two qualitative characteristics of accounting                  | 1           |
|            | f. Name any three columns of cash book                                     | 1           |
|            | g. Name any two fictitious assets  | 1           |
| <b>Q-2</b> | <b>Attempt all questions</b>   | <b>(14)</b> |
|            | a. Name accounting concepts and explain any one in detail                  | 7           |
|            | b. Discuss different users of accounting information                       | 7           |
| <b>OR</b>  |  |             |
| <b>Q-2</b> | <b>Attempt all questions</b>   | <b>(14)</b> |
|            | a. Short note : Accounting standard 1                                      | 7           |
|            | b. State the difference between ledger & subsidiary books                  | 7           |
| <b>Q-3</b> | <b>Attempt all questions</b>   | <b>(14)</b> |
|            | a. Pass necessary journal entries in the books of Mr. X                    | 7           |
|            | 1.He starts business with Rs. 3,00,000                                     |             |
|            | 2.He purchases goods of Rs.50,000 for cash                                 |             |
|            | 3.He sales goods Rs. 75,000  |             |
|            | 4.He withdraws Rs.15,000 from bank   |             |
|            | 5.He purchases furniture for home Rs. 18,000                               |             |
|            | b. Prepare Sales book in the books of Mr. Y                                | 7           |
|            | 1. He sales goods of Rs.18,000   |             |
|            | 2. He sales goods to Mr. B Rs. 30,000                                      |             |



3. He sales goods on sale or return basis to Mr. C Rs. 40,000
4. He sales goods of Rs. 50,000 to Mr. D @ 10% trade discount
5. He sales furniture to Mr. E Rs. 12,000.

**OR**

- Q-3 a.** Name any three methods of financial statement analysis. Explain any one method in detail 7
- b.** Find out value of closing stock from below information by Periodic FIFO method. 7

Date	Particulars	Units	Rate
1-1-21	Opening stock	900	6
2-1-21	Purchase	1900	8
4-1-21	Sold	700	11
7-1-21	Purchase	1100	9
8-1-21	Sold	1300	13
10-1-21	Purchase	400	12

## SECTION – II

- Q-4 Attempt the Following questions** (07)

- a. Name accounting standard 9 1
- b. Name any two application of fund 1
- c. What is the full name of IFRS? 1
- d. State any two ways of window dressing 1
- e. What is the other name of inventory? 1
- f. What is the full name of LIFO? 1
- g. CA-CL equals to----- 1

- Q-5 Attempt all questions** (14)

- a. State any five formulas of profit & loss ratios 7
- b. State advantages & limitations of financial statement analysis 7

**OR**

- Q-5 a.** Give specimen of company's vertical balance sheet with different schedules in detail 14

- Q-6 Attempt all questions** (14)

- a. Calculate depreciation by straight line & sum of year digit method. 7  
Cost price of machine Rs.5,00, 000, scrap value at the end of useful life of 5 years is Rs. 20,000.
- b. Liquid assets is Rs. 5,00,000, Current liabilities is Rs. 4,00,000 Closing stock is Rs. 3,00,000, bank OD Rs.70,000 find out liquid ratio & current ratio. 7

**OR**



**Q-6****Attempt all Questions**

a. 

Closing stock	2,00,000	Cash	20,000
Creditors	1,80,000	Outstanding expenses	30,000
Debtors	20,000	Telephone deposit	16,000
Bills receivable	30,000	Bank O.D	13,000
Bills payable	12,000	Pre paid Expense	6,000
Bank balance	18,000	Stock of stationary	2,000

7

Draw statement showing change in working capital

- b. Find out return on capital employed, return on shareholders fund & return on equity shareholders fund from below information 7

Particulars	Amount
PAT	6,00,000
Equity share capital	10,00,000
8% Preference share capital	3,00,000
10% Debenture	4,00,000
Reserves	2,00,000
Preliminary expenses	70,000
Rate of Income tax 50%	
Share premium	60,000

