

Subject : Business Accounting

Day : Tuesday
Date : 13/12/2016



Time : 02.00 P.M. TO 05.00 P.M.
Max Marks : 70 Total Pages : 1

N.B.:

- 1) Attempt any **FOUR** Questions from Section I and Any **TWO** questions from Section –II.
- 2) Figures to the right indicate **FULL** marks.
- 3) Answers to both the sections should be written in **SAME** answer book.
- 4) Use of **CALCULATOR** is allowed.

SECTION-I

- Q.1** Explain the following Accounting concepts with example. **(10)**
i) Business Entity Concept ii) Going concern Concept
- Q.2** Explain ‘Written Down Value’ method of accounting for depreciation. **(10)**
- Q.3** Write a note on Funds Flow Statement. **(10)**
- Q.4** Explain the usefulness of Activity Based Costing. **(10)**
- Q.5** Write short notes on any **TWO** of the following: **(10)**
- a) Process Costing
 - b) Variance Analysis
 - c) Profit Volume Ratio

SECTION-II

- Q.6** Journalize the following transactions in the Books of Rohan for April 2015. **(15)**
1. Invested Machinery worth Rs. 10,00,000 into the business.
 2. Paid for office Expenses Rs. 15,000.
 3. Purchased goods worth Rs. 1,00,000. from Param Ltd @ 5% trade discount.
 4. Received commission Rs. 12,000.
 5. Sold goods to Reva worth Rs. 5,00,000 @ 3% trade discount.
 6. Withdrawn Cash for personal use Rs. 8,000.
 7. Received cash from Anita Rs. 28,000 in full settlement of Rs. 30,000.
- Q.7** The following particulars are available of Amar Ltd. For 5000 units. Prepare a Flexible Budget for 6,000 Units and 8,000 units. **(15)**

Particulars	Cost per Unit (Rs.)
Direct Material	60
Direct Labor	40
Direct Expenses	30
Factory Overheads (80% fixed)	50
Selling and Distribution Overheads (20% Fixed)	28
Administrative Overheads (100% Fixed)	20

- Q.8** Define Management Accounting. Explain in detail Functions of Management Accounting. **(15)**

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