

**Subject Code: 103**

**Subject: Financial and Management Accounting**

Attempt any TWO questions from the following

Q1 The budgets ensure effective management control over the financial performances of a business' Discuss with suitable examples.

Q2 Explain the full concepts:

- a) Business Entity
- (b) Going concern
- (c) Money measurement
- (d) Accounting period

Q3 Explain the advantages and limitations of cash flow statement.

Q4 Define Cost Accounting. Explain the importance of Cost accounting.

Q5 Differentiate between Financial Accounting and Cost Accounting.

Q6 Cost Accounting Vs Management Accounting

Q7 Define Budgeting. Explain the importance of accounting with its advantages and limitations.

Q8 Define Standard Cost and Standard Costing

Q9 Write short notes on the following:

- a) Journal
- b) Ledger

Q10 Write short notes on the following:

- a) What is Single Entry System of Book Keeping, its features and advantages and disadvantage?
- b) What is Double Entry System of Book Keeping, its features and advantages and disadvantage?