

UNIVERSITY INSTITUTE OF APPLIED MANAGEMENT SCIENCES

PANJAB UNIVERSITY, CHANDIGARH

End Semester Examinations- MBA (Sectoral Management) –1st Sem-March, 2021

Important Instructions:

- 1) Please download the Question Paper immediately on receipt of the same.
- 2) Mark your attendance online After Receiving the Question Paper
- 3) Please put Roll No, Subject Code, Page No. and Signatures on all pages of the answer sheet
- 4) Maximum Number of pages in Answer Sheet are 24.
- 5) Timing of Examinations are 10.00 a.m. to 1.00 p.m.
- 6) Attempt Questions as per instruction in the question paper. ALL Questions carry Equal Marks
- 7) Preserve the original Answer Sheet. It may be required to be submitted at a later date.
- 8) The candidate will be required to submit a single PDF file of his/her answer sheet from their registered email address to the **NEW GOOGLE FORM (26.3.2021)** link <https://forms.gle/idvFSnZvh7ReaEjUA> within 90 minutes from completion of examination i.e. till 2.30 p.m. on the day of examination.

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PANJAB UNIVERSITY CHANDIGARH**

END TERM & REAPPEAR EXAMINATION, MBA (SECTORAL) 1st SEM., MARCH 2021

**PAPER TITLE: ACCOUNTING FOR MANAGEMENT
PAPER CODE: MBA-1003**

MAX. MARKS:50

TIME: 3 HOURS NO. OF PAGES-2

Note: Attempt five questions in all, selecting at least one question from each unit/section. All questions carry equal marks.

SECTION – A

1. What do you mean by accounting concepts and conventions? What is their significance? Explain the accounting concepts and conventions in brief.
2. What are the main branches of accounting? Examine the subject matter and significance of each branch of accounting for the managerial decision making.
3. From the following particulars extracted from the books of Rajesh prepare 'Trading and Profit and Loss Account and Balance Sheet as on 31st March, 2013 after making the necessary adjustments:

	Rs.		Rs.
Capital Account (Cr.)	54,050	Interest Received	725
Opening Stock	23,400	Cash with Trader Bank Ltd.	4,000
Sales	1,44,800	Discount Received	1,495
Sales Returns	4,300	Investment @ 5% as on 1-4-2012	2,500
Purchases	1,21,550	Furniture as on 1-4-2012	900
Purchases Returns	2,900	Discount Allowed	3,770
Carriage Inwards	9,300	General Expenses	1,960
Rent	2,850	Audit Fees	350
Salaries	4,650	Fire Insurance Premium	300
Sundry Debtors	12,000	Traveling Expenses	1,165
Sundry Creditors	7,400	Postage and Telegrams	435
Loan from Dena Bank Ltd. @ 12%	10,000	Cash in Hand	190
Interest paid	450	Deposits at 10% as on 1-4-2012 (Dr.)	15,000
Printing and Stationary	1,700	Drawings	5,000
Advertisement	5,600		

Value of stock as on 31st March, 2013 is Rs. 39,300.

SECTION – B

4. What do you mean by financial statements? What are the main financial statements prepared in an enterprise? Examine the importance and limitations of financial statements.
5. You have been given the balance sheets of a firm on 31st December 2013 and 31st December 2014. You are required to prepare the comparative balance sheet of the firm.

.Liabilities	31 st Dec. 2013 Rs.	31 st Dec. 2014 Rs.	Assets	31 st Dec. 2013 Rs.	31 st Dec. 2014 Rs.
Share capital	1,25,000	1,50,000	Buildings	1,75,000	1,85,000
General reserve	1,25,000	1,37,500	Machinery	1,25,000	1,56,250
P/L A/c	50,000	37,500	Stocks	1,00,000	75,000
10% Debentures	1,25,000	1,25,000	Debtors	50,000	37,500
Sundry creditors	75,000	70,000	Investments	62,500	50,000
Provision for tax	12,500	8,750	Cash	12,500	11,250
Outstanding expenses	12,500	5,000	Goodwill	-----	6,250
Pre-received incomes	10,000	1,250	Prepaid expenses	5,625	7,500
			Outstanding incomes	4,375	6,250
	5,35,000	5,35,000		5,35,000	5,35,000

SECTION – C

6. “Cost accounting is a dynamic system which converts inefficiency into efficiency and losses into profit” Discuss.

7. What do you mean by responsibility accounting? What is its significance? What are the steps involved in the process of introduction of responsibility accounting in an organisation?

8. From the following figures given to you, calculate material cost variances.

Production for the period = 384 units.

	Material X	Material Y
Standard price per ton	Rs. 240	Rs. 320
Actual price paid per ton	Rs.227.50	Rs. 308
Actual weights	32 ton	26 tons

The standard production for the period represented by the above figures is 800 units for which the standard quantity allowance for materials is 60 tons of X and 50 tons of Y.

SECTION – D

9. What do you mean by price level accounting? What are the reasons for the emergence of price level accounting? What are the different approaches to price level accounting?

10. What are the objectives of human resource accounting? Write a note on different approaches to human resource accounting.
