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MASTER OF BUSINESS ADMINISTRATION (M.B.A.)
EXAMINATION : DECEMBER - 2023
SEMESTER - I

Sub: Introduction to Management Accounting (MBA103)

Date: 14/12/2023

Total marks: 60

Time: 2.00pm to 4.30pm

SECTION – I

Q. 1. Fill in the blanks. (5)

1. Money invested in a business is
 - a) Capital
 - b) Expenses
 - c) Drawing
 - d) None of the given
2. The is a subsidiary book that provides details about the accounts receivable, including individual customer accounts, credit sales, and payments received.
 - a) Creditors Ledger
 - b) Debtors Ledger
 - c) Reserve Account
 - d) None of the given
3. Amount which is not recovered from a customer is
 - a) Bad Debt
 - b) Income
 - c) RDD
 - d) None of the given
4. of accounts are specialized accounting books or records that provide detailed information about specific types of transactions within an organization.
 - a) Cash book
 - b) Subsidiary books
 - c) Trial Balance
 - d) None of the given
5. entry is that where more than one account is debited or credited.
 - a) Single
 - b) Double
 - c) Compound
 - d) Cash

Q. 2. Answer the following. (Any Two) (20)

1. The following are the transactions of Sarojini, dealing in stationery items.

April 5 : Started business with cash Rs. 3,90,000
April 8 : Opened bank account by depositing Rs. 90,000
April 12 : Bought goods on credit from Krushna for Rs. 50,000
April 15 : Sold goods on credit to Tukaram for Rs. 70,000
April 22 : Goods sold for cash Rs. 80,000
April 25 : Paid Krushna Rs. 40,000 through NEFT
April 28 : Received a cheque from Tukaram and deposited the same in
bank Rs. 67,000

Prepare Capital A/C, Cash A/C, Purchases A/C, Sales A/C and Bank A/C

2. Classify following accounts in three categories : Personal A/C, Real A/C and Nominal A/C

Carriage Inward	Fixed Deposit	Cash in Hand
Donation paid	Miscellaneous Expenses	Trade Expenses
Factory Rent	Power and Fuel	Carriage Outward
Furniture	Interest Fund Investment	Bad Debts
Lighting Charges	Freight Charges	Bank of Maharashtra
Capital	Purchase	Depreciation
Debtors	Sales	Salaries
Creditors	Insurance	Investment
Drawing	Printing and Stationery	Advertisement
Goodwill	Sundry Expenses	Building

3. "Accounting is an Art as well as a Science." Justify this sentence.
4. "Journal is the book of original entry in which preliminary record of both aspects of business transactions is made systematically and data-wise." Justify this sentence.

Q. 3. Write notes on. (Any Two)

(10)

1. Rules for different accounts for passing entries
2. Disadvantages of Double Entry System
3. Trial Balance

SECTION – II

Q. 4. Case Study

(15)

M/S Kesari Traders provided the following information for the year ended 31st March 2023. You are required to prepare final accounts for them.

Particulars	Debit Amt. Rs.	Particulars	Credit Amt. Rs.
Opening stock	75,000	Sales	5,40,000
Purchases	3,90,000	Returns	15,000
Returns	6,000	Creditors	75,000
Debtors	60,000	Commission	1,500
Wages	12,000	Reserve Fund	6,000
Furniture	33,000	Bills Payable	18,000
Machinery	90,000	Interest received	1,500
Advertisement	12,000	Capital	99,000
Salaries	24,000		
Investments	18,000		
Insurance	1,500		
Cash in Hand	2,700		
Cash at Bank	24,000		
Postage & Telegram	3,000		
Drawings	4,800		
	7,56,000		7,56,000

Adjustments

1. Depreciate Furniture by 10% and Machinery by 20%
2. Closing Stock was valued at Rs. 37,500
3. Wages yet to pay Rs. 3,000.
4. Insurance paid in advance Rs. 3,000
5. 5% R.D.D. to be created

Q. 5. Answer the following:

(10)

- a) Mr. Ganesh started a business in April 2023. Journalize the following transactions in the books of Mr. Ganesh.

Date	Transactions
1	Cash invested in business is Rs. 5,00,000, Goods worth Rs. 1,00,000 and furniture of Rs. 90,000.
5	Deposited Rs. 3,00,000 in Bank of Maharashtra.
6	Purchased goods on credit from Manisha Rs. 20,000 at 5% Trade Discount.
9	Sold goods to Sudarshan of Rs. 24,000 at 5% Trade Discount.
12	Goods worth Rs. 1,800 burnt by fire.
15	Received Rs. 22,400 from Sudarshan in full settlement of his account.
21	Drew from bank Rs. 8,000 for his personal use.
23	Paid Rs. 18,600 to Manisha in full settlement of her account.
25	Paid house rent of Rs. 5,000.
28	Sold goods worth Rs. 24,000 to Vidya who paid Rs. 16,000 on account.
30	Wages paid Rs. 12,000

OR

- b) The following balances were extracted from the ledger of Ramakrishna Engineering Works on 31st March 2023. You are required to prepare a trial balance as on that date in proper form.

Drawings 6,000	Salaries 9500
Capital 24,000	Sales Returns 1,000
Sundry Creditors 43,000	Purchase Returns 1,100
Bills payable 4000	Travelling expenses 4,600
Sundry debtors 50,000	Commission paid 100
Bills receivable 5200	Trading expenses 2,500
Loan from karthik 10,000	Discount earned 4,000
Furniture & Fixtures 4,500	Rent 2,000
Opening stock 47,000	Bank overdraft 6,000
Cash in hand 900	Purchases 70,800
Cash at bank 12500	Tax 3500
Sales 1,28,000	