

TILAK MAHARASHTRA VIDYAPEETH, PUNE
MASTER OF BUSINESS ADMINISTRATION (M.B.A.)
EXAMINATION: MAY/JUNE- 2024
SEMESTER - I

Sub.: Introduction to Management Accounting (MBA103)

Date : 03/06/2024

Total Marks : 60

Time: 2.00pm to 4.30pm

- Instructions:** 1) All questions are compulsory.
2) Figures to the right indicate full marks.

Q. 1. Write Short notes on (Any Three) (15)

1. Management Accounting
2. Flow of Accounting
3. Golden Rules of Accounting
4. Need of Trial Balance
5. Parts of Final Account

Q. 2. Answer in detail (Any One) (10)

1. How Management Accounting helps higher management in decision making?
2. Explain in detail various branches of accounting?

Q. 3. Answer in detail (Any One) (10)

1. Yogeshwari started book selling business on 1st January, 2023. Following are the transactions took place in his business for the month of January, 2023. Pre-pare ledger accounts : Cash A/C, Purchase A/C, Bank A/C, Sales A/C
 Jan. 1: Started business with cash Rs. 3,00,000
 Jan. 2 : Opened bank account by depositing Rs. 2,00,000
 Jan. 5: Goods bought from Tamilnadu Textbook Corporation for cash Rs. 10,000
 Jan. 15 : Sold goods to MM Traders for cash Rs. 5,000
 Jan. 22 : Purchased goods from Vaishnavi. for Rs. 15,000 and the payment is made through net banking.
 Jan. 25 : Sold goods to Y and Co. for Rs. 30,000 and the payment is received through NEFT

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

Goodwill	Drawing	Carriage
Machinery	Freehold Property	Patent
Royalties paid	Furniture	Land
Bank of Baroda	Plant & Machinery	Birla Ltd.
Wages	Purchases	Suhani
Capital	Motor Van	Drawing
Cash in Hand	Office Rent	Stock
Creditors	Opening stock	Ramesh
Debtors	Salaries	Advertisement
Discount (allowed)	Sales	Bad Debts
Factory	Trade Expenses	Investment
Interest	Wages & Salaries	Commission

Q. 4. Answer in detail (Any One) (10)

1. Prepare trial balance as on 31st March 2024, from the following balances

Capital	2,20,000	Repairs	2,400
Drawings	24,000	Office lighting	2,600
Furniture	63,500	Printing and stationery	2,700
Stock at the beginning	62,050	Bank loan	7,500
Bills receivable	9,500	Computer	25,000
Bills payable	8,750	Debtors	46,500
Purchases	88,100	Cash in hand	15,000
Sales	1,35,450	Cash at bank	27,250
Discount allowed	7,100	General expenses	7,100
Discount received	3,500	Creditors	7,600

2. Rakesh is a trader dealing in automobiles. Pass journal entries for the following transactions in March 2023

- 1 Commenced business with cash Rs. 90,000
- 2 Purchased goods from Vaishnavi. on credit Rs. 40,000
- 3 Mahesh purchased goods of Rs. 20,000
- 4 Sold goods to Tejas on credit Rs. 10,000
- 5 Paid by cash to Vaishnavi.
- 6 Wages Paid Rs. 9,000
- 7 Commission received in cash Rs. 5,000
- 8 Goods costing Rs. 40,000 were sold and received insurance claim Rs. 50,000
- 9 Electricity bill paid in cash Rs. 4,000
- 10 Machinery purchased from Sanket and Co. for Rs. 1,00,000 and an advance of Rs.20,000 is given in cash

- Q. 5. Arundhati Traders provided the following ledger accounts balances and adjustments. (15)**
You are requested to prepare a Trading and Profit & Loss A/c for the year ending 31st March, 2024 and a Balance Sheet as on that date :

Particulars	Amt. ₹	Particulars	Amt. ₹
Bank overdraft	32,000	Purchases	1,35,000
Capital	1,30,000	Returns Outwards	3,000
Cash	2,000	Salaries	10,000
Commission Received	5,000	Sales	1,50,000
Drawings	17,000	Sales returns	2,000
Furniture	23,000	Sundry Creditors	12,000
Interest Received	4,000	Sundry Debtors	11,000
Investments	40,000	Sundry Expenses	18,000
Machinery	56,000	Wages	12,000
Opening Stock	10,000		

Adjustments :

- 1) The closing stock on hand was valued at ₹ 70,000.
- 2) Free samples distributed during the year were amounted to ₹ 5,000.
- 3) Furniture and Machinery were to be depreciated at 10% each.
- 4) Salaries outstanding Rs. 2,000.
- 5) Interest on bank overdraft ₹ 2,100 was outstanding