

(Following Paper ID and Roll No. to be filled in your Answer Book.

PAPER ID : 9108

Roll
No.

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BBA & LLB Examination 2012-2013

(Second Semester)

**FUNDAMENTAL ACCOUNTING AND
MANAGEMENT ACCOUNTING**

Time : 3 Hours]

[Maximum Marks : 100

- Note :-**
- (i) The question paper contains **three** section A, B and C.
 - (ii) All sections are compulsory.
 - (iii) Section A carries **20** marks, section B carries **30** marks and section C carries **50** marks.

SECTION – A

1. Fill in the blanks. All parts of question are compulsory :
- (a) Accounting is the language of
 - (b) Financial accounting all business transactions.
 - (c) Recording transactions based on dual aspect is called.....
 - (d) Personal accounts represents transactions relating to.....

[P. T. O.

- (e) Ledger is a set of
- (f) is the book of first entry.
- (g) Trial balance contains various
- (h) Balance sheet contains and of the business.
- (i) The Bank reconciliation statement is prepared from the balances.
- (j) Depreciation is used only for
- (k) Wear and tear is main cause of
- (l) is concerned with accounting information that is useful to management.
- (m) Budgeting and ratio analysis are one of the of management accounting.
- (n) Quick ratio is also called ratio.
- (o) In common-size financial statements each item is expressed as of the appropriate total.
- (p) Flow of funds is reported in statement.
- (q) Preparation of statement is mandatory as per accounting standard-3.
- (r) The level of sales where there is no profit and no loss is called

- (s) ZBB stands for
- (t) Material price variance is the responsibility of

SECTION – B

2. Attempt any **three** questions out of **five** :
- (a) State the functions of accounting and explain.
 - (b) Explain the objectives of accounting.
 - (c) Describe journal, ledger and trial balance.
 - (d) Explain the scope and functions of management accounting.
 - (e) State the meaning and types of budgets.

SECTION – C

Note :- Attempt any **one** part from each question :

3. (a) Describe trading and profit-loss account and balance sheet.

OR

- (b) What do you mean by shares; debentures and hire purchase?
4. (a) The following is the balance sheet of B. M. Company Limited as on December, 2010. From the following data calculate :
- (i) Current ratio
 - (ii) Quick ratio

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Liabilities	Rs.	Assets	Rs.
Equity capital	48,000	Plant & Machinery	90,000
Profit & Loss A/c.	12,000	Sundry debtors	18,000
Debentures	30,000	Stock	24,000
Sundry creditors	46,800	Cash at Bank	4,560
Taxation provision	1,200	Prepaid insurance	1,440
	1,38,000		1,38,000

OR

- (b) Trading account of ABC Company Limited is as follows. Compute inventory (stock) turnover ratio :

	Rs.		Rs.
To opening stock	29,000	By sales	3,20,000
To purchases	2,42,000	By closing stock	31,000
To gross profit	80,000		
	3,51,000		3,51,000

5. (a) What is a Fund Flow Statement? State its uses.

OR

- (b) What is a Cash Flow Statement? State its uses.
6. (a) Describe marginal costing. Discuss its advantages and disadvantages.

OR

- (b) Explain cost-volume-profit analysis and also explain break-even point and profit-volume ratio.
7. (a) Explain meaning, objectives, advantages and limitations of budgetary control.

OR

- (b) Pass the journal entries for the following transactions and state the nature of each account involved in the journal entry :

- | | | |
|------|---------------|--|
| i | 1 Dec., 2000 | Ratan started business with cash Rs. 40,000. |
| ii | 3 Dec., 2000 | He paid into the Bank Rs. 2,000. |
| iii | 5 Dec., 2000 | He purchased goods for cash Rs. 15,000. |
| iv | 8 Dec., 2000 | He sold goods for cash Rs. 6,000. |
| v | 10 Dec., 2000 | He purchased furniture by cheque Rs. 5,000. |
| vi | 12 Dec., 2000 | He sold goods to Javed Rs. 4,000. |
| vii | 14 Dec., 2000 | He purchased goods for Anil Rs. 10,000. |
| viii | 15 Dec., 2000 | He returned goods to Anil |

[P. T. O.]

Rs. 5,000.

- ix 16 Dec., 2000 He received from Javed Rs. 3,960 in full settlement.
- x 18 Dec., 2000 He withdrew goods for personal use Rs. 1,000.
- xi 20 Dec., 2000 He withdrew cash from business for personal use Rs. 2,000.
- xii. 24 Dec., 2000 He paid telephone charges Rs. 1,000.
- xiii. 26 Dec., 2000 Cash paid to Anil in full settlement Rs. 4,900.
- xiv 31 Dec., 2000 Paid for stationary Rs. 200, rent Rs. 500 and salaries Rs. 2,000.
- xv 31 Dec., 2000 Goods distributed by way of free samples Rs. 1,000.
