

C1065

Total Pages : 4

Roll No.

ME-104

Managerial Accounting

(MAGIS/MSCGIS)

4th Semester Examination, 2022 (June)

Time : 2 Hours]

Max. Marks : 80

Note : This paper is of Eighty (80) marks divided into two (02) Sections A and B. Attempt the questions contained in these sections according to the detailed instructions given therein.

SECTION–A

(Long Answer Type Questions)

Note : Section 'A' contains Five (05) long answer type questions of Twenty (20) marks each. Learners are required to answer any Two (02) questions only.

(2×20=40)

1. “Accounting is the language of business.” Explain this statement and explain the significance of accounting in modern economy.

2. What are the accounting concepts? Explain the concepts and conventions with their appropriate applications in accounting.
3. Explain double entry system of book keeping. Describe its principles and why it is so popular these days?
4. Journalise the following transactions in the Books of Mr. Sunil Kumar for the year ending 31st December, 2021.
 - Jan. 1 Started business with Rs. 20,000.
 - Jan. 2 Bought Furniture Rs. 900.
 - Jan. 4 Purchased goods from Mohan & Co. for Rs. 4,000 for cash.
 - Jan. 5 Sold goods for Rs. 1,700.
 - Jan. 7 Paid telephone rent for the year Rs. 600.
 - Jan. 8 Purchased goods for Rs. 1,000 from Veer & Co.
 - Jan. 10 Paid Rs. 260 for advertisement by cheque.
 - Jan. 11 Bought one typewriter for Rs. 750 from Universal Typewriter Co. on credit.
 - Jan. 12 Sold goods to Bedi & Co. for Rs. 2,900.
 - Jan. 14 Withdrew Rs. 350 from the bank for private use.
 - Jan. 16 Sold goods to Naresh & Co. for Rs. 650 for cash.
 - Jan. 25 Received cash from Bedi & Co. Rs. 2,850 discount allowed Rs. 50.
 - Jan. 26 Deposited in the bank Rs. 3,500.

- Jan. 31 Issued cheque for Rs. 500 in favour of landlord for rent of January.
- Jan. 31 Paid salaries to staff Rs. 1600.
- Jan. 31 Issued cheque for Rs. 950 in favour of Veer & Co. in full settlement of their account.

5. What is ledger? Describe its importance. What are the rules of posting in it?

SECTION-B

(Short Answer Type Questions)

Note : Section 'B' contains Eight (08) short answer type questions of Ten (10) marks each. Learners are required to answer any Four (04) questions only. (4×10=40)

1. Branches of Accounting.
2. Advantages of sub-dividing the journal.
3. Distinguish Between Financial Accounting and Cost Accounting.
4. End Users of Accounting Information.
5. Necessity and Usefulness of Ledger.
6. Various Functions and Types of Accounting.

7. Write short notes on :
- (a) Accounting Cycle.
 - (b) Compound Journal Entry.
8. Procedure for Posting the Entries from the Journal to the Ledger.
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