

**University of Pune**  
**Department of Management Sciences**  
**MBA-BT Semester I**  
**Mid-Semester Exams October 2011**  
**105-Managerial Accounting**

**Question Paper: 40 marks**

**Time: 2Hrs**

**Use of Calculator is allowed**

**All questions are compulsory and carry 10 marks each**

Q1. Write Short notes (Any Two)

10 m

- a. Rules of Accounting
- b. Selling and Distribution Overheads
- c. Direct costs

Q2. . Explain Material purchase procedure

Q3. From the following details you are advised to prepare final accounts of Mr X

**Trial Balance**

| <b>Particulars</b>  | <b>Rs.</b>     | <b>Particulars</b> | <b>Rs.</b>     |
|---------------------|----------------|--------------------|----------------|
| Building            | 1000000        | Sales              | 750000         |
| Plant and Machinery | 300000         |                    |                |
| Furniture           | 120000         | Creditors          | 450000         |
| Purchases           | 550000         | Capital            | 600000         |
|                     |                | Loan from Mrs. A   | 150000         |
| Bills Receivable    | 50000          | Bills Payable      | 300000         |
| Cash                | 100000         | Bank Loan          | 450000         |
| Bank balance        | 30000          | Dividend           | 100000         |
| Debtors             | 50000          |                    |                |
| Salaries            | 250000         |                    |                |
| Wages               | 250000         |                    |                |
| Office expenses     | 100000         |                    |                |
|                     |                |                    |                |
| <b>Total</b>        | <b>2800000</b> | <b>Total</b>       | <b>2800000</b> |

Adjustments:

1. Closing Stock Rs. 80000.
2. Depreciation on Machinery and Building to be charged @ 25 % and 5 % respectively.

Q4. Pass the following journal entries

**10 Marks**

- 1] Purchased goods worth Rs 20000 on cash.
- 2] Sold goods worth Rs 3000 on credit to Medha
- 3] Rent paid Rs 3000.
- 4] Purchased furniture worth Rs 6500 by paying cash.
- 5] Purchases Machinery Rs 10000 by paying cash.
- 6] Salary paid by cheque Rs 10000.
- 7] Sold goods for Rs 50000 for cash.
- 8] Electricity charges paid Rs 2000.
- 9] Purchased from Mayur goods worth Rs 10000 on credit.
- 10] Paid Rs 5000 to Mayur

**Or**

Q4 From the following particulars prepare a cost sheet for 2000 units of production

- Direct material Rs 1,50,000
- Direct labour Rs 1,25,000
- Factory rent Rs 23,000
- Manufacturing expenses Rs 57,000
- Depreciation on machinery Rs 6,000
- Office stationery Rs 6,000
- Printing charges Rs 5,500
- Salesman's commission Rs 1,500
- Advertisement Rs 1120
- Profit Rs 4000