

SYCAIF)

march '09

BOTRYOID

Mgt. Acctg - I.

TIME : 2 hrs.

MARKS : 60

- Instruction :** 1) Q.No.1 and Q.No.2 is compulsory.  
2) Solve questions no.3 and 4 after exercising internal option.

- Q.1 Following is the profit and loss A/C of Chandra Ltd. for the year ended 31st March 2008 15  
You are required prepared Income statement in vertical format.

Particulars	Amt. in Rs.	Particulars.	Amt. in Rs.
To opening stock	2,10,000	By Sales	
To Purchases	2,70,000	Cash 1,56,000	
To wages	45,000	Credit 4,50,000	
To Factory Expenses	1,05,000	6,06,000	
To office expenses	7,500	Less sales	
To office Rent	12,000	Returns 6,000	6,00,000
To courier charges	1,500		
To salesmen's Commission	3,600	By Dividend on	
To Directors Fees	1,500	Investment	3,000
To sales promotion & Advertising expenses	5,400	By profit on sale of machinery	6,000
To sales Distribution Expenses	6,000		
To Debenture Interest	6,000	By closing stock	1,80,000
To Depreciation on Machinery	9,000		
on office Furniture	3,000		
on Delivery van	6,000		
To Loss on sale of Furniture	1,500		
To Income Tax	52,500		
To Net profit	43,500		
	<b>7,89,000</b>		<b>7,89,000</b>

- Q.2 Explain the following terms & give examples. 15

- Floating Assets
- Secret Reserves
- Non-operating loss
- Preliminary Expenses
- Quick liabilities.

- Q.3 From the following profit & Loss A/C and Balance sheet of Chaya Ltd. calculate the following ratios :- 15

- Current Ratio



Profit & Loss A/C for the year ended 31.03.2008.

Particulars	Rs.	Particulars	Rs.
To cost of Goods Sold	4,37,500	By sales	7,50,000
To Administrative Expenses	62,500	(all credit)	
To Finance Expenses	37,500		
To selling Expenses	50,000		
To Depreciation	37,500		
To provision for tax	50,000		
To Net profit	75,000		
	<b>7,50,000</b>		<b>7,50,000</b>

Balance sheet as on 31.03.2008

Liabilities	Rs.	Assets	Rs.
Equity share capital	2,50,000	Building	4,62,500
Reserves & surplus	87,500	Long Term Investments	1,00,000
Preference share capital	1,25,000	Stock	87,500
7% Debentures	1,25,000	Debtors	75,000
Creditors	50,000	Cash & Bank balance	25,000
Outstanding Expenses	1,12,500		
	<b>7,50,000</b>		<b>7,50,000</b>

OR

- Q.3 i) Distinguish between Management Accounting and Financial Accounting. 15  
 ii) Explain Functions of Management Accounting.  
 iii) What are 4 steps in planning process? Explain controllable & non-controllable variables in planning. Give examples of both.

- Q.4 Given below is the Balancesheet of M/S yash Ltd. as on 31st March 2008.  
 B/s as on 31.03.2008.

Liabilities	Rs.	Assets	Rs.
Equity share capital	3,00,000	Fixed Assets	4,50,000
Reserves & Surplus	1,00,000	Stock	1,50,000
7% Debentures	2,50,000	Marketable Investments	50,000
Current Liabilities	1,25,000	Debtors	75,000
Bank overdraft	25,000	Cash	10,000
		Bank	40,000
		Preliminary Expenses	25,000
	<b>8,00,000</b>		<b>8,00,000</b>

You are required to prepare Common-size statement in vertical format.

OR

- Q.4 Answer any 3 questions 15  
 i) Who are the users of financial statements?