

Roll No.

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MBA / MBA (IB) (Sem.-1)
ACCOUNTING FOR MANAGEMENT AND REPORTING

Subject Code : MBA-104-18

M.Code : 75405

Date of Examination : 18-08-21

Time : 2 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. Attempt any FIVE question(s), each question carries 12 marks.

1. “A huge concern seems to be in Harmonization of Accounting Practices and Accounting Standards. If the Accounting Standards were the same all over the world, then surely the understanding of Financial Statements for all the Users would be easier”. Critically evaluate this statement, showing what are the difficulties of Harmonization?
2. Do you agree with the view that Cost may be presented in different purposes according to the Nature and Information needs of management? Support your answer with the suitable Examples?
3. Explain different methods used for the analysis and interpretation of Financial Statements? How far these be helpful to all the interested parties in their decision making?
4. Comment upon Lev & Schwartz model and Flamholtz model of Human Resource Accounting? Discuss the status of Human Resource Accounting in India?
5. What kind of format of Financial Statement is prescribed by Schedule VI of Companies Act 2013 for the preparation of Financial Statements? Discuss in detail?
6. The details regarding the composition and the weekly wage rates of labour force engaged on a job scheduled to be completed in 30 weeks are as follows :

Category of Workers	Standard		Actual	
	No. of Labourers	Weekly wage rate per Labourer	No. of Labourers	Weekly wage rate per Labourer
Skilled	75	60	70	70
Semi-skilled	45	40	30	50
Unskilled	60	30	80	20

The work is actually completed in 32 weeks. Calculate all the labour variances with proper working notes.

7. The following information is given about Sood Ltd. For the year ending on 31st March 2021.

- | | |
|-------------------------------|--------------|
| i) Stock turnover ratio | 6 times |
| ii) Gross profit ratio | 20% on sales |
| iii) Sales for the year | Rs. 3,00,000 |
| iv) Opening creditors | Rs. 20,000 |
| v) Closing creditors | Rs. 30,000 |
| vi) Trade debtor's at the end | Rs. 60,000 |
| vii) Net working capital | Rs. 50,000 |
- viii) Closing stock is Rs. 10,000 more than the opening stock.

Find Out :

- | | |
|-----------------------------|----------------------------|
| a) Average stock | b) Purchases |
| c) Creditors Turnover Ratio | d) Average Payment Period. |
8. Define Price Level Accounting? Discuss the relevance of adopting various methods of Price Level Accounting?

Note: Any student found attempting answer sheet from any other person(s), using incriminating material or involved in any wrong activity reported by evaluator shall be treated under UMC provisions.

Student found sharing the question paper(s)/answer sheet on digital media or with any other person or any organization/institution shall also be treated under UMC.

Any student found making any change/addition/modification in contents of scanned copy of answer sheet and original answer sheet, shall be covered under UMC provisions.