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Total No. of Questions : 5]

SEAT No. :

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[Total No. of Pages : 4

# [6648]-501

## M.B.A.

## MA-501-MJ (GC-01) : MANAGERIAL ACCOUNTING

## (2024 Pattern) (Semester - I)

*Time : 2½ Hours]* *[Max. Marks : 50*

***Instructions to the candidates:***

1) *All questions are compulsory.*
2) *Each question carries equal marks.*
3) *Each question has an internal option.*
4) *Use of simple calculator is allowed.*

***Q1)*** Solve any Five out of eight questions : **[5 × 2 = 10]**

a) Define Accounting.

b) What do you mean by Financial Statements?

c) What do you mean by Journal?

d) What is meant by Differential Costing?

e) What do you mean by Budget?

f) What is cost reduction?

g) What do you understand by Material cost variance?

h) What is Break Even Point?

***Q2)*** Solve any Two out of three question : **[2 × 5 = 10]**

a) Explain Elements of cost.

b) Explain users of accounting information.

c) Explain Relevant cost and Irrelevant cost with suitable examples.

***P.T.O.***

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*Q3)* Solve any One from the following : **[1 × 10 = 10]**

a) Prasad and Co. wishes to calculate estimated cash Budget from the following information for three months August to October.

| Month | Sales (₹) | Purchase(₹) | Wages(₹) | Expenses(₹) |
|---|---|---|---|---|
| June | 70,000 | 40,000 | 8,000 | 6,000 |
| July | 80,000 | 50,000 | 8,000 | 7,000 |
| August | 92,000 | 52,000 | 9,000 | 7,000 |
| September | 1,00,000 | 60,000 | 10,000 | 8,000 |
| October | 1,20,000 | 55,000 | 12,000 | 9,000 |

Additional Information :

i) Period of credit allowed by suppliers is two months.

ii) 25% of sale is for cash and the period of credit allowed to customer for credit sale is one month.

iii) Delay in payment of wages and expenses one month.

iv) Dividend ₹ 25,000 is to be paid in October month.

v) Company is expecting to have ₹ 25,000 cash in hand on 1st August.

OR

b) Following information is given for 60% Activity, calculate and prepare flexible Budget for production at 80% and 100% capacity.

- Production at 60% capacity 300 units.
- Materials ₹ 100 per units
- Labour ₹ 40 per units
- Expenses ₹ 10 per units
- Factory expenses ₹ 40,000 (40% Fixed)
- Administrative expenses ₹ 30,000 (60% Fixed)

*Q4)* Solve any One from the following : **[1 × 10 = 10]**

a) A company provided the following information

| Particulars | Year - I | Year - II |
|---|---|---|
| Sales | 7,00,000 | 9,00,000 |
| Profit/Loss | (–) 10,000 | 10,000 |

You are requested to extract

i) P/v Ratio ii) contribution

iii) Fixed cost iv) BEP in sales

v) BEP in units

OR

b) A company estimated to manufacture 100 kgs of a product with 80 kgs of material A, at a standard price of ₹ 2 per kg and 40 kgs of material B, at standard price of ₹ 5 per kg.

During a month 70 kgs of material A priced at 2.10 per kg and 50 kgs of material B priced at ₹ 4.50 per kg, were actually used.

You are required to Find out

i) Material cost variance

ii) Material price variance

iii) Material mix variance

***Q5)*** Solve any One form the following : **[1 × 10 = 10]**

a) Prepare Trading and Profit and Loss A/c for the year ended 31-03-2024 from the Trial Balance of Mr. Hitesh as on 31-03-2024 and Balance sheet as on same date :

Trial Balance as on 31-03-2024

| Debit Balances | Amt.(₹) | Credit Balances | Amt.(₹) |
|---|---|---|---|
| Stock on 1-4-2023 | 25,000 | Capital | 40,000 |
| Drawings | 10,000 | Sales | 1,25,000 |
| Purchases | 75,000 | Purchase Return | 2,000 |
| Sales Return | 1,000 | Bills payable | 5,700 |
| Salaries | 6,000 | Commission | 1,000 |
| Rent & Taxes | 1,000 | Discount Received | 1,200 |
| Insurance | 900 | Interest | 400 |
| Wages | 3,000 | Sundry creditors | 14,000 |
| Building | 10,000 | | |
| Carriage inward | 2,000 | | |
| Machinery | 17,000 | | |
| Sundry Debtors | 24,000 | | |
| Investments | 10,000 | | |
| Cash in hand | 3,300 | | |
| Bad debts | 400 | | |
| Discount Allowed | 700 | | |
| | 1,89,300 | | 1,89,300 |

Adjustments :

i) Stock on 31-03-2024 valued ₹ 34,000.

ii) Provide depreciation on Building at 2% and machinery 10% p.a.

iii) Rent of ₹ 200 and salaries of ₹ 500 were outstanding.

iv) Provide Reserve for Doubtful Debts at 5% on sundry Debtors.

OR

b) Mani & Co. Ltd. provided following information for the year ending 31-03-2024.

| | |
|---|---|
| Raw Material Consumed | ₹ 1,82,000 |
| Direct Wages | ₹ 58,000 |
| Other Direct Expenses | ₹ 22,000 |

Factory overheads 80% of direct wages Office Overheads 10% of work cost selling and distribution expenses ₹ 2 per unit sold.

Units produced and sold during the month 20,000. You are required to prepare a cost sheet for the year 2003 and also find the selling price per unit on the basis that profit mark up is uniformly made to yield a profit of 20% of the selling price.

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