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Total No. of Pages: 03

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Master of Hotel Management & Catering Technology (Sem. – 2)

ACCOUNTING FOR MANAGERS

Subject Code: MHM-205-18

M Code: 76023

Date of Examination : 21-12-2022

Time: 3 Hrs.

Max. Marks: 60

INSTRUCTIONS TO CANDIDATES:

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains FIVE questions carrying FIVE marks each and students have to attempt any FOUR questions.
3. SECTION-C contains THREE questions carrying TEN marks each and students have to attempt any TWO questions.

SECTION-A

1. Write briefly:
 - a) Define 'Accounting'. How is it different from book keeping?
 - b) Define the term 'capital'. What is the impact of drawings on capital?
 - c) What do you mean by Generally Accepted Accounting Principles?
 - d) Explain the term 'liability'.
 - e) What is a Profit and Loss Account? What type of expenses are recorded in this account?
 - f) What is a Trial Balance?
 - g) Explain Money Measurement Concept and Accounting Period Concept.
 - h) What is a Balance Sheet? What is the objective of preparation of Balance Sheet?
 - i) Name and explain the various users for accounting information.
 - j) What is a credit note?

SECTION-B

2. Prepare trading account from the following ledger balances presented by P. Sen as on 31st March, 2016.

Particulars		Particulars	
Stock (1 – 4 – 2015)	10,000	Sales	3,00,000
Purchases	1,60,000	Returns inward	16,000
Wages	30,000	Returns outward	10,000
Carriage inwards	10,000	Gas and Fuel	8,000
Freight inwards	8,000		

Additional information:

- a) Stock on 31st March 2016 Rs. 20,000
 - b) Outstanding wages amounted to Rs. 4,000
 - c) Gas and fuel was paid in advance for Rs. 1,000
3. Explain the meaning and format of ledger. What are the uses of preparation of ledger?
4. What is a cash book? What are the various types of cash books prepared by the organisations? Explain the advantages of preparation of the same.
5. Explain the meaning of the terms 'gains' and 'profits'. What is the difference between both? Explain using suitable examples.
6. What is a trial balance? Enumerate the various methods of preparation of trial balance.

SECTION-C

7. The following balances were extracted from the books of Thomas as on 31 st March, 2018

Particulars		Particulars	
Purchases	75,000	Capital	60,000
Recurns inward	2,000	Creditors	30,000
Opening stock	10,000	Sales	1,20,000
Freight inwards	4,000	Returns outward	1,000
Wages	2,000		
Investments	10,000		
Bank charges	1,000		
Land	30,000		
Machinery	30,000		
Building	25,000		
Cash at bank	18,000		
Cash in hand	4,000		
	2,11,000		2,11,000

Additional information:

- a) Closing stock Rs. 9,000
- b) Provide depreciation@10% on machinery
- c) Interest accrued on investment Rs. 2,000

Prepare trading account, profit and loss account and balance sheet.

8. Explain the various branches of Accountancy in detail.
9. Explain the Principles of Accounting in detail. What is the relevance of these principles? How do they differ from Accounting Conventions?

NOTE : Disclosure of Identity by writing Mobile No. or Marking of passing request on any paper of Answer Sheet will lead to UMC against the Student.