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Total No. of Pages : 03

Total No. of Questions : 09

MHMCT (2018 Batch) (Sem.-2)  
**ACCOUNTING FOR MANAGERS**  
Subject Code : MHM-205-18  
M.Code : 76023

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 :
  - I) Accounting
  - II) Outstanding expenses
  - III) Trial balance
  - IV) Three column cash book
  - V) Profit and loss account
  - VI) Business entity concept
  - VII) Name the branches of accounting.
  - VIII) Give format of journal.
  - IX) Write any two limitation of trial balance.
  - X) Write any two uses of ledger.

## SECTION-B

2. Explain any four principles of accounting.
3. Journalize the following transactions.

Date	Particulars
1 May 2010	Mohan commenced business with cash Rs. 10,000/-
5 May	Paid rent Rs. 3,000/-
8 May	Paid salary Rs. 3,000/-
10 May	Purchase goods on credit from Shanes Rs. 10,000/-
12 May	Cash sales Rs. 1,000/-

4. Explain the meaning of opening entry, simple entry & compound entry with examples.
5. Post the following transactions into ledger.

Date	Particulars
1 April, 2012	Goods purchased for cash Rs.20,000/-
5 April	Goods purchased on credit from Mohan Rs. 15,000/-
10 April	Cash paid to Mohan Rs. 12,000/-
15 April	Machinery purchased Rs. 43,000\-

6. Show the treatment of prepaid insurance and outstanding salaries in profit and loss account and balance sheet.

Insurance premium	Rs.1,000/-
Salaries	Rs. 5,000/-

Adjustments

- a) Prepaid insurance premium amount Rs. 500/-
- b) Outstanding salaries Rs. 1,000/-

## SECTION-C

7. What are subsidiary books? Explain the need and uses of subsidiary books. The following
8. balances are extracted from the books of Kantilla and company on 31st March, 2018. You are required to prepare Trading and Profit and Loss Account and a Balance Sheet as on that date :

Opening stock	500	Commission(cr)	200
Bills receivable	2,250	Return outward	250
Purchases	19,500	Trade expenses	100
Wages	1,400	Office fixtures	500
Insurance	550	Cash in hand	250
Debtors	15,000	Cash at bank	2,375
Carriage inward	400	Tent and taxes	550
Commission (dr)	400	Carriage outward	725
Interest on capital	350	Sales	25,000
Stationary	225	Bills payable	1,500
Return inward	650	Creditors	9,825
		Capital	8,950

INFORMATION : The closing stock was valued at Rs 12,500

9. Define ledger. Give format of ledger and explain uses of ledger.

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