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2013

Time : 3 hours

Full Marks : 80

Candidates are required to give their answers in their own words as far as practicable.

The questions are of equal value.

*Answer any **four** questions in which Q. No. 1 is compulsory.*

1. Fill-up the blanks with appropriate word(s) :

2×10 = 20

- (a) Cash book is maintained to record all _____ transactions.
- (b) _____ shows the gross profit of business.
- (c) Depreciation is charged on _____ assets.
- (d) Current Ratio is calculated as _____ divided by _____.

- (e) All credit purchases of goods will be recorded in _____.
- (f) _____ cost vary according to change in production.
- (g) Working capital is calculated as _____
Minus _____.
- (h) Goodwill is an _____.
- (i) Ledger has two _____.
- (j) The father of Book Keeping is _____.

2. What do you mean by Marginal Costing ? Point out the differences between Marginal and Absorption costing.
3. What do you mean by Current Ratio, Quick Ratio and Working Capital ? Illustrate with example.
4. For the production of Product A, the following data are available :

	Standard	Actual
Quantity of material	100 Kg	120 Kg
Price per Kg.	Rs. 20	Rs. 17.50

You are required to calculate :

- (a) Material Cost Variance

- (b) Material Price Variance
- (c) Material Usage Variance

5. ABC Ltd. Supplied the following information :

Total Fixed Cost	Rs. 18,000
Total Variable Cost	Rs. 30,000
Total Sales	Rs. 60,000
Total numbers of unit sold	20,000

Find out :

- (a) Break-even Point
 - (b) P/V Ratio
 - (c) Margin of Safety
 - (d) Volume of sales to earn a profit of Rs. 24,000
6. Explain the ABC analysis method of Inventory Control.
7. Explain the following in brief :
- (a) Semi-Variable Cost
 - (b) Cost-Volume-Profit Ratio
 - (c) Trading and Profit and Loss Account
 - (d) Variance Analysis

