



GIET UNIVERSITY, GUNUPUR – 765022
M. B. A (First Semester) Examinations, February – 2023
21MBAPC11006 - Financial Accounting

Time: 3 hrs

Maximum: 60 Marks

(The figures in the right hand margin indicate marks.)

PART – A**(2 x 10 = 20 Marks)**

- Q.1. Answer **ALL** questions
- | | CO # | Blooms Level |
|------------------------------------------------------------------------------------------------------------------------------------|------|--------------|
| a. Explain the term Equity? | CO1 | K2 |
| b. What is representative personal account? | CO1 | K2 |
| c. i) If apple company Ltd's Current Ratio is 5.5:1, Quick Ratio is 4:1. Inventory is Rs 30,000, What are its current liabilities. | CO3 | K2 |
| d. What is Sunk cost? | CO2 | K2 |
| e. Write the items of Factory Overhead? | CO2 | K2 |
| f. How to calculate Gross profit? | CO2 | K2 |
| g. Accrual concept of Accounting? | CO1 | K2 |
| h. What is cash budget? | CO4 | K2 |
| i. How to determine the Margin of Safety? | CO3 | K2 |
| j. What is Budgeting? | CO4 | K2 |

PART – B**(8 x 5 = 40 Marks)**Answer **ALL** questions

Marks CO # Blooms Level

2. a. Explain the various concepts of Accounting? 8 CO1 K2
(OR)
- b. State the difference between Journal and Ledger? 8 CO1 K2
- 3.a. State the Difference between Fund flow statement and Cash flow statement? 8 CO1 K2
(OR)
- b. Prepare a Format of Cash flow statement under both direct method and Indirect method. 8 CO1 K2
- 4.a. What is Cost? Explain the types of Cost? 8 CO2 K2
(OR)
- b.

<u>Year</u>	<u>Sales</u>	<u>Cost</u>							
2020	Rs 1,20,000	Rs 1,11,000							
2021	Rs 1,40,000	Rs 1,27,000							

Find out- P/V Ratio, Fixed cost, Breakeven point, Margin of Safety. 8 CO2 K3
- 5.a. State the difference between comparative balance sheet and common size balance sheet. 8 CO2 K3
(OR)
- b. Prepare a final account from the following information. 8 CO3 K3
- | | | | |
|------------------|--------|---------------|-------|
| Capital | 35,000 | Building | 18750 |
| Sundry creditors | 10000 | Machinery | 9250 |
| Bills payable | 5000 | Debtors | 7000 |
| General expenses | 800 | Salaries | 1110 |
| Drawings | 650 | Rent paid | 3710 |
| Carriage inward | 1040 | Cash at bank | 3000 |
| Return outward | 110 | Sales | 63500 |
| Purchases | 46850 | Wages | 2500 |
| Cash in hand | 1800 | Return inward | 450 |
| Opening stock | 16500 | Closing stock | 18210 |
- 6.a. From the above question no 5. Find out profitability ratios. 8 CO4 K3
- b. What is Budget? Explain the different types of budget. 8 CO4 K2

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