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GIET UNIVERSITY, GUNUPUR - 765022

M. B. A (First Semester) Examinations, January - 2024
23MBAPC11006 - Financial Accounting

Time: 3 hrs

Maximum: 60 Marks

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

PART – A**(2 x 5 = 10 Marks)**Q.1. Answer **ALL** questions

- | | CO # | Blooms Level |
|---|------|--------------|
| a. Differentiate between Shareholders fund vs Outsiders fund. | CO2 | K4 |
| b. Draw the Breakeven Point. | CO4 | K1 |
| c. How to find out Prime cost? | CO3 | K1 |
| d. State any two differences between trail balance and balance sheet. | CO2 | K1 |
| e. What is Production budget? | CO4 | K1 |

PART – B**(10 x 5 = 50 Marks)**Answer **All** the questions

Marks	CO #	Blooms Level
10	CO1	K2

2. a. Journalize the following transactions.

Jan 1. Mr Amar Started business with cash Rs 80,000

Jan 2. Purchase Machinery for Rs 40,000

Jan 3. Deposited in the Bank Rs 20,000

Jan 4. Paid Salary by cheque Rs 15,000

Jan 5. Sold goods for cash Rs 10,000

Jan 6. Withdrawal from bank Rs 5,000

(OR)

b. Why accounting is known as the language of business? Explain it with suitable nature and objectives?	10	CO1	K1
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3.a.	10	CO2	K2
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Balance sheet			
Liability		Assets	
Equity Share Capital	3,00,000	Plant & Machinery	2,00,000
Preference S.Capital	2,00,000	Land & Building	1,80,000
Reserve and Surplus	1,00,000	Furniture	1,20,000
Debenture	150,000	Other Fixed Assets	75,000

Long-term Loan	80,000	Cash in Hand & Bank	1,00,000
Sundry Creditor	70,000	Sundry Debtor	1,50,000
Bills Payable	50,000	Bills Receivable	75,000
Bank Overdraft	30,000	Inventory	75,000
Tax Payable	20,000	Prepaid Expenses	25,000
Total	10,00,000	Total	10,00,000

Find out- Liquidity ratios and activity ratios.

(OR)

b. What is Cash Flow Statement? Explain the objectives and usefulness of CFS? 10 CO2 K1

4.a. State the difference between trading a/c and profit & loss a/c? 10 CO3 K4

(OR)

b. What is Activity Based costing? Explain the objectives and process of Activity based costing? 10 CO3 K1

5.a. What is Cost volume profit Analysis? Draw the breakeven chart and its assumptions? 10 CO4 K1

(OR)

b. Briefly discuss about the different branches of accounting and their characteristics? 10 CO4 K2

6.a. Briefly discuss the essentials of budgetary control. 10 CO5 K2

(OR)

b. What are the different methods used for analysis and interpretation of financial statements. 10 CO5 K1

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