1705N508

Candidate's Seat No :________

IMBA in FS (NEP) Sem.-2 Examination

DSC-C-FS-121

Accounting for Mgmt.

May-2025

Time : 2-00 Hours] **[Max. Marks : 50**

Instructions:

- **Figures to the right indicate Full Marks.**
- **Do not write anything on the question paper.**
- **Simple calculator is allowed. Do not use a scientific calculator.**

<table>
<tr><td>Q.1 A

Q.1 B</td><td>Differentiate between financial accounting, cost accounting, and management accounting.
<u>OR</u>
What are the main objectives of management accounting? Explain.</td><td>10

10</td></tr>
<tr><td>Q.2 A

Q.2 B</td><td>Sales – 500,000 $
Variable Cost - 50 % of Sales
Profit – 100,000 $, Sale Price per unit – 10 $
Required:
-Prepare statement of Profit showing Sales, V.C, Contribution, Fixed cost and Profit,
-Calculate Beak Even Point (in Sales and Units)
<u>OR</u>
What is marginal costing? Explain the concept of contribution in marginal costing.</td><td>10

10</td></tr>
<tr><td>Q.3 A

Q.3 B</td><td>The standard and actual figures of product 'X' are as under:
<table><tr><td></td><td>Standard</td><td>Actual</td></tr><tr><td>Material quantity</td><td>60 units</td><td>55 units</td></tr><tr><td>Material price per unit</td><td>1.20</td><td>1.00</td></tr></table>Calculate: (a) Material Cost Variance (b) Material Price Variance(c) Material Usage Variance
<u>OR</u>
A company has the following standard and actual labour cost data for a different job:
<table><tr><td>Description</td><td>Standard</td><td>Actual</td></tr><tr><td>Standard time for the job</td><td>1,200 hours</td><td>1,050 hours</td></tr><tr><td>Standard rate per hour</td><td>55</td><td>-</td></tr><tr><td>Actual wages paid</td><td>-</td><td>52,500</td></tr></table>Required: Calculate the following variances: (a) Labour Cost Variance (b) Labour Rate Variance (c) Labour Efficiency Variance</td><td>10

10</td></tr>
<tr><td>Q.4 A</td><td>A manufacturing company operates at 75% capacity, utilizing 7,500 machine hours. The company incurs the following expenses:
Variable expenses: ₹1,500
Semi-variable expenses: ₹1,300</td><td>10</td></tr>
</table>

(P.T.O)

N-508-2

	Fixed expenses: ₹2,000 Semi-variable expenses increase by 12% when activity reaches between 85% and 95% and by 18% beyond 95% activity. Requirement: Prepare a flexible budget for 80%, 90%, and 100% activity levels. **OR**	
Q.4 B	Explain the key characteristics of a budget and how it helps in forecasting expenses and revenues.	10
Q.5	**One Liner Questions (Answer any 5 out of 7)** **Explain the below term. Two Marks Each.** 1. Financial Accounting 2. Cost Accounting 3. Management Accounting 4. Idle Time 5. Semi-Variable Cost 6. Break Even Point 7. Contribution Margin	10