

MMS/D08  
Accounting for managers  
Paper Cp -106

Time : 3 Hours

MM:70

Note:- Note: Attempt five questions in all. Q. No.1 is compulsory. All questions carry equal marks.

- 1 Short Answers questions:
  - (i) Accounting Cycle
  - (ii) Concept of Performance Budgeting
  - (iii) Convention of Conservatism
  - (iv) Need of Accounting Standards
  - (v) Estimated Cost and Standard Cost
  - (vi) Break Even Point
  - (vii) Cost Sheet and Cost Statement.
- 2 What do you mean by Financial Accounting? Explain its nature and limitations.
- 3 Define and distinguish between the following:
  - (a) Management Accounting and Cost Accounting
  - (b) Marginal Costing and Absorption Costing.
- 4 Give the specimen of Balance Sheet of Joint Stock Company.
- 5 Define Budget, Budgeting and Budgetary Control. What factors should be considered for preparing the budget in a business organization?
- 6 Define Funds Flow Statement. How does it differ from Cash Flow Statement? Explain the procedure of preparing the Funds Flow Statement.
- 7 Define Standard Costing. How does it differ from Budgetary Control? Discuss the preliminary steps for establishing a standard costing system in a business organization.
- 8 Explain and illustrate the following:
  - (a) Current Ratio
  - (b) Debtors Turnover Ratio
  - (c) Debt Equity Ratio
  - (d) Debt Service Ratio.