

13.a. Calculate Gross Profit Ratio from the following:

Sales	Rs. 10,00,000	Sales returns	Rs. 1,00,000
Opening stock	Rs. 2,00,000	Purchases	Rs. 6,00,000
Purchase returns	Rs. 1,50,000	Closing stock	Rs. 65,000

(or)

13.b. The following is the Balance Sheet of a firm:

	Amount Rs.		Amount Rs.
Sundry Debtors	40,000	Debentures	1,00,000
Creditors	20,000	Inventories	20,000
Bills Payable	10,000	Outstanding expenses	20,000
Prepaid expenses	20,000	Bank Overdraft	10,000
Short term investment	10,000	Loose tools	5,000

Calculate Current ratio.

14.a. Calculate Funds from operations from the following P & L account:

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Expenses paid	3,00,000	By Gross profit	4,50,000
To Depreciation	70,000	By Gain on sale of land	60,000
To Loss on sale of machine	4,000		
	200		
To Discount	20,000		
To Goodwill	1,15,800		
To Net profit			
	5,10,000		5,10,000

(or)

14. b. After taking into consideration the undermentioned items, Jain Ltd., made a Net Profit of Rs. 1,00,000 for the year ended 31st December 2010.

Loss on sale of Machinery	Rs. 10,000	Depreciation on Building	Rs. 4,000
Depreciation on Machinery	Rs. 5,000	Transfer to reserves	Rs. 10,000
Goodwill written off	Rs. 5,000	Gain on sale of buildings	Rs. 8,000

Find out cash from operation.

15.a. Draw a Production budget from the following information:

Product	Sales (Units)	Estimated stock (units)	
		1 st July 2009	30 th June 2010
A	1,50,000	14,000	15,000
B	1,00,000	5,000	14,500
C	70,000	8,000	8,000

(or)

15.b. State the objectives of budgetary control.

Part C**5 x 12=60****Answer the following****Answer should not exceed 800 words or four pages**

16.a. Distinguish between Management Accounting and Cost Accounting.

(or)

16.b. Explain the tools and techniques of Management Accounting.

17.a. Differentiate between comparative balance sheet and common size balance sheet.

(or)

17.b. The following are the extracts from the income statements of Bright Ltd., for the 6 years ending 2009. Calculate Trend percentages, taking 2004 as the base year.

(Figures in thousands)

Particulars	2004	2005	2006	2007	2008	2009
Sales	300	340	420	480	520	600
Cost of goods sold	180	204	256	287	300	330
Office expenses	40	42	45	50	55	60
Selling expenses	20	25	30	40	50	60
Net Profit / Loss	60	69	89	103	115	150

18.a. From the following particulars, draw up the Balance Sheet of the Company:

Current Ratio	2.5	Quick ratio	1.5
Proprietary Ratio (Fixed assets/Proprietary fund)	0.75	Working capital	Rs. 60,000
Reserve & surplus	Rs. 40,000	Bank Overdraft	Rs. 10,000

There is no long-term loan or fictitious asset

(or)

- 18.b. From the following Profit & Loss Account, Calculate i) Gross Profit ratio ii) Net Profit ratio
iii) Operating Profit ratio iv) Operating ratio

Particulars	Amount	Particulars	Amount
To Opening Stock	2,00,000	By Sales	16,00,000
To Purchases	12,00,000	By Closing Stock	3,20,000
To Gross Profit c/d	5,20,000		
	19,20,000		19,20,000
To Administration expenses	1,20,000	By Gross Profit b/d	5,20,000
To Selling expenses	80,000		
To Operating profit c/d	3,20,000		
	5,20,000		5,20,000
To Finance expenses	40,000	By Operating profit b/d	3,20,000
To Loss on sale of assets	5,000	By Dividend received	4,000
To Net profit c/d	2,79,000		
	3,24,000		3,24,000

- 19.a. From the following Balance Sheets of a Company, Prepare a Fund Flow Statement:

Liabilities	2009 (Rs.)	2010(Rs.)	Assets	2009 (Rs.)	2010(Rs.)
Capital	2,00,000	2,50,000	Land	50,000	66,000
Retained earnings	10,000	23,000	Stock	80,000	90,000
Creditors	70,000	45,000	Debtors	1,20,000	1,15,000
	2,80,000	3,18,000	Cash	30,000	47,000
				2,80,000	3,18,000

(or)

- 19.b. From the following Trading and Profit & Loss account of Kaveri Ltd., Ascertain Cash from Operations

Particulars	Amount	Particulars	Amount
To Cost of goods sold	2,40,000	By Sales	4,00,000
To Gross profit c/d	1,60,000		
	4,00,000		4,00,000
To Stationery	6,000	By Gross Profit b/d	1,60,000
To Depreciation	14,000		
To Salaries	20,000		
To Loss on sale of investment	2,000		
To Rent & Taxes	8,000		
To Discount on issue of debentures	4,000		
To Postage	3,000		
To Provision for tax	20,000		
To Proposed dividend	10,000		
To Net profit	73,000		
	1,60,000		1,60,000

- 20.a. Prepare a manufacturing overhead budget and ascertain the manufacturing overhead rates at 50% and 70% capacities. The following particulars are given at 60% capacity:

Variable Overheads:	Rs.
Indirect material	6,000
Indirect labour	18,000
Semi-variable Overheads:	
Electricity (40% fixed)	30,000
Repairs & maintenance (20% variable)	3,000
Fixed Overheads:	
Depreciation	16,500
Insurance	4,500
Salaries	15,000
Total overheads	93,000
Estimated direct labour hours	1,86,000 hours

(or)

- 20.b. Explain the types of budgets in brief.