



**Avinashilingam Institute for Home Science and Higher Education for Women**  
(Deemed to be University under Category 'A' by MHRD, Estd. u/s 3 of UGC Act 1956)  
Re-accredited with A++ Grade by NAAC. Recognised by UGC Under Section 12B  
Coimbatore - 641 043, Tamil Nadu, India  
**Continuous Internal Assessment –I (February 2025)**  
**Second Semester**

**Class: I MBA**  
**Branch : Tourism**

**Time: 2 Hours**  
**Max. Marks: 60**

**24MTAC09 - Accounting and Financial Management**

**Course Outcomes:**

- CO1: Gain gained knowledge on the principles of accounting
- CO2: Interpret receipts related to travel agency and hotel accounting
- CO3: Develop capabilities of analyzing and interpreting financial Statements.
- CO4: Understand the concept of cost accounting, break even analysis.
- CO5: Apply accounting techniques and financial strategies in the field of tourism.

**Part A**  
**Choose the Correct Answer**

**6x1=6 Marks**

- 1.Accounting principles are generally based upon: CO1K1  
A) Practicability      B) Subjectivity      C) Recording only      D)Informatively
2. Copyrights, Patents and Trademarks are examples of CO1K3  
A) Current assets      B) Fixed assets      C) Intangible assets      D) Investments
3. Managerial accounting information is generally prepared for CO2K1

- A) Shareholders      B) Mangers      C) Creditors      D) Regulatory Agencies CO2K2
4. Suppliers personal a/c are seen in the
- A) Sales Ledger      B) Nominal ledger      C) Purchases Ledger      D) General Ledger
5. If a trial balance totals do not agree, the difference must be entered in CO2K3
- A) The Profit and Loss Account      B) A Nominal Account
- C) The Capital Account      D) A Suspense Account
6. In final account system branch Trading & Profit & Loss A/c is prepared at CO1K3  
\_\_\_\_\_.
- A) Invoice price      B) Cost price      C) Cost & invoice price      D) Market price

**Part B**

**3x6 =18 Marks**

**Answer ALL questions**

**Each answer should not exceed 400 words or two pages**

7. a. Define Management Accounting and its importance for business firms? CO1K2
- (or)
7. b. Prepare Trial Balance from the under mentioned particulars taken from books of a trader.
- |                     |           |       |
|---------------------|-----------|-------|
| Cash in hand        | 12,000    |       |
| Capital             | 10,00,000 |       |
| Purchases           | 12,00,000 |       |
| Bills payable       | 2,20,000  |       |
| Opening Stock       | 3,50,000  |       |
| Sundry Debtors      | 5,00,000  |       |
| Sundry Creditors    | 2,40,000  |       |
| Wages               | 1,60,000  | CO2K3 |
| Plant and machinery | 6,00,000  |       |
| Sales               | 20,02,000 |       |
| Furniture           | 1,50,000  |       |
| Bad debts Reserve   | 10,000    |       |
| Bills Receivable    | 2,00,000  |       |
| Rent                | 1,00,000  |       |
| Salaries            | 2,00,000  |       |
8. a. How are accounts classified? What is the basis for such classification? CO3K1
- (or)
8. b. Describe the following terms?
- i) Journal & ledger CO1K2
- ii) Types of Error
- iii) Debit Vs credit

9. a. List out the Subsidiary Books & its objectives?

CO2K2

(or)

9. b. Ajay commenced their business on 1<sup>st</sup> January 1999 with 15,000 Rs. Journalise the following transactions and post them to the ledger of Ajay Bros.

|                               | Rs     |
|-------------------------------|--------|
| Jan 2 Purchased machinery     | 5,000  |
| 4 Bought goods from Rahul     | 20,000 |
| 7 Sold goods for cash         | 4,000  |
| 11 Paid Rahul                 | 5,000  |
| 15 Paid wages                 | 275    |
| 19 Purchased stationery       | 100    |
| 23 Purchased goods from Kamal | 15,000 |
| 28 Paid Kamal                 | 10,000 |
| 31 Rent paid                  | 150    |

CO2K3

**Part – C**

**3x12=36 Marks**

**Answer ALL questions**

**Each answer should not exceed 800 words or four pages**

10.a. Distinguish between Financial Accounting, Cost accounting & Management Accounting?

CO1K2

(or)

10. b. The following balances are drawn from the books of M/s Ram Lal & Sons as on 31<sup>st</sup> March 2000.

| A                |          |                  |          |
|------------------|----------|------------------|----------|
| Account          | Rs       | Account          | Rs       |
| Land             | 2,00,000 | Sales            | 3,10,000 |
| Building         | 1,00,000 | Purchases        | 1,80,000 |
| Sales returns    | 10,000   | Opening stock    | 20,000   |
| Purchase returns | 5,000    | Sundry debtors   | 51,000   |
| Sundry creditors | 25,000   | Cash in hand     | 9,000    |
| Bank overdraft   | 10,000   | Salaries         | 5,000    |
| Wages            | 12,000   | Goodwill         | 21,000   |
| General expenses | 5,000    | Selling expenses | 12,000   |
| Capital          | 2,76,000 | Insurance        | 1,000    |

CO1K2

:

- a) Closing stock is Rs. 20,000
- b) Write off bad debts - Rs. 2,000
- c) Provide for depreciation at 20% on buildings
- d) Salaries yet to be paid - Rs. 8,000

You are required to prepare a Trading and Profit and loss account and Balance sheet of M/s R Sons

11. a. Record the following transactions in Journal, post them ledger and prepare Trial balance.

Jan 2000 Rs.

|  |        |       |
|--|--------|-------|
| Jan 1 Madhu started business with cash | 15,000 |       |
| Jan 2 Purchased furniture              | 5,000  |       |
| Jan 3 Bought goods from Rahul          | 20,000 |       |
| Jan 4 Sold goods for cash              | 4,000  |       |
| Jan 8 Paid Rahul                       | 5,000  |       |
| Jan 10 Returned goods to Rahul         | 500    | CO3K2 |
| Jan 12 Sold goods to Ravi              | 7,500  |       |
| Jan 14 Paid Wages                      | 250    |       |
| Jan 16 Purchase to stationery          | 150    |       |
| Jan 18 Purchased goods from Kamal      | 10,000 |       |
| Jan 20 Ravi returned Goods             | 150    |       |
| Jan 22 Sold goods to Balu              | 5,000  |       |
| Jan 30 Paid Kamal                      | 5,000  |       |
| Jan 31 Rent Paid                       | 125    |       |

(or)

11.b. Elaborate Accounting Information system & its Importance? CO2K3

12 a. Write in detail about GAAP? CO2K2

(or)

12.b. Explain the Basic Feature of Income & Expenditure Account? CO2K3

**Staff Incharge: V.Mohana Rani**

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