(a) The use of Management Accounting is

2 x 10 = 20

(b) Choose the correct answer of the following:

Answer all questions of the following:

Objective Type Questions

Group - A

Candidates are required to give their answers in

Full Marks: 80
Time: 3 hours

2015
MF - 8/6

(3) Turn over

(i) Increase in Current Assets

(ii) Short-term financial position will improve

(iii) Sales variance

(iv) Variable overhead variance

(v) Direct Labour variance

(vi) Direct material variance

Following:

(vii) Cost variance includes all but one of the

(viii) Deferred charge

(ix) Product cost

(x) Period cost

(xi) An extra ordinary item

Cost variance is properly classified as:

(xi) Prime cost per unit decreases

(xii) Variable cost per unit decreases

(xiii) Production decreases

(xiv) Production increases

(xv) Fixed cost per unit increases when:

(xvi) A Factory overhead cost

(xvii) An irrelevant cost

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(2)

(i) A fixed cost

(ii) A prime cost

(iii) Indirect materials are:

(iv) Fixed costs

(v) Variable costs

(vi) Overhead costs

(vii) Period cost are:

(viii) None of these

(ix) Application of cash

(x) Source of cash

(c) Increase in share premium is:

(xi) No flow of funds

(xii) Source of Funds

(xiii) Application of Funds

(xiv) Purchase of goods will by issue of debenture

(xv) Debentures

(xvi) P' expenses

(xvii) B/R
(d) Transfer fee received was $1,200.

\[ \text{7,255} \]

\[ \text{7,500} \]

\[ \text{2.250} \]

\[ \text{books} \]

\[ \text{2} \]

\[ \text{2.000} \]

\[ \text{15,000} \]

\[ \text{Paid for income tax was 15,000} \]

\[ \text{Information is gathered through the observation} \]

\[ \text{His financial books is 0.1,200. The following} \]

\[ \text{show a profit of 0.2,255. The profit disclosed by} \]

\[ \text{The cost books of Sreer for the year 2014} \]

\[ \text{Closing stock of finished goods} \]

\[ \text{11,100} \]

\[ \text{Opening stock of finished goods} \]

\[ \text{9,750} \]

\[ \text{Sales} \]

\[ \text{260} \]

\[ \text{75,000} \]

\[ \text{Sales} \]

\[ \text{1,580} \]

\[ \text{Office overhead} \]

\[ \text{2,450} \]

\[ \text{Selling overhead} \]

\[ \text{2,750} \]

\[ \text{Works overhead} \]

\[ \text{2} \]

\[ \text{Sheet} \]

\[ \text{7. From the following information prepare a cost} \]

\[ \text{18,450} \]

\[ \text{850} \]

\[ \text{32,250} \]

\[ \text{2} \]

\[ \text{Needs in Modern age} \]

\[ \text{6. What is Management Accounting? Discuss its} \]

\[ \text{5. What are the uses of Break-even Analysis?} \]

\[ \text{4. Define budgetary control and state its objectives.} \]

\[ \text{3. What is Inventory Control? Explain its Tech-} \]

\[ \text{2. What is Cost Accounting? How does it differ} \]

\[ \text{Answer any four questions of the following:} \]

\[ \text{16x4 = 60} \]

\[ \text{(Long-Answer Type Questions)} \]

\[ \text{Group B} \]

\[ \text{(A) None of these} \]

\[ \text{(B) Decrease in Current Assets} \]

\[ \text{(C) Increase in Current Liability} \]

\[ \text{(D) Increase in Stock} \]
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refund for Tax</td>
<td>2500</td>
</tr>
<tr>
<td>Commission</td>
<td>500</td>
</tr>
<tr>
<td>Provision for Legal Damages</td>
<td>2000</td>
</tr>
<tr>
<td>Provision for Tax</td>
<td>10000</td>
</tr>
<tr>
<td>Provision for Sale debts</td>
<td>250</td>
</tr>
<tr>
<td>Sales including O/S</td>
<td>44500</td>
</tr>
<tr>
<td>Profit on sale of land</td>
<td>3000</td>
</tr>
<tr>
<td>Amortization of Goodwill</td>
<td>4000</td>
</tr>
<tr>
<td>Depreciation on Plant</td>
<td>4000</td>
</tr>
<tr>
<td>Net Loss</td>
<td>25000</td>
</tr>
</tbody>
</table>

8. From the following information, calculate fund financial accounts.
Reconciling cost accounts with profit or
You are required to prepare a statement
changed.
Yet used, depreciation @ 10% was
(6) Plant costing £ 60,000 was installed but not
(6) £ 1,000 was paid for director's fees.