TM243188Q

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Reg. No :..............................

Name :..............................

MASTER'S DEGREE (C.S.S) EXAMINATION, NOVEMBER 2024

2023 ADMISSIONS REGULAR

M.T.T.M SEMESTER III - CORE COURSE

TT3C14TM20 - Management Concepts and Basics of Accounting

Time : 3 Hours

Maximum Weight : 30

Part A

I. Answer any Eight questions. Each question carries 1 weight **(8x1=8)**

1. What is 'Administration'
2. What are the objectives of Financial Management?
3. What is cash flow statement in financial concepts of accounting ?
4. Define depreciation.
5. What are the advantages of book- keeping?
6. Explain Dual aspect concept.
7. Draw a proforma of a Journal with dummy Entries.
8. Journalise the transaction- Bought goods on credit for A Rs 2000.
9. Journalise the transaction- Purchased goods from Mohan and Co for Rs 8000, for Cash.
10. Explain the term opening stock.

Part B

II. Answer any Six questions. Each question carries 2 weight **(6x2=12)**

11. Write a note on objectives of Management.
12. Explain the role and functions of financial manager.
13. Write a note on: a)Assets b)Liabilities c)financial statements d)balance sheet
14. Explain Trading account. How it differs from a Profit and Loss account?
15. What is Cash Book? Explain Single Column cash book with the format.
16. 1st January, 2017, Saeed Ahmad started business other transactions for the month of June as follows:

    02. Purchased from Kareem goods of list price of Rs. 6,000 subject to 10% trade discount by cash.
    04. Sold goods to Din Muhammad Rs. 800 and cash sales of Rs. 200.
    10. Distributed goods worth Rs. 200 as free samples and goods taken away by the proprietor for personal use Rs. 100.

    12. Received discount Rs 20 and Commission Rs 500.
    17. Goods returned by Din Muhammad Rs. 200 and payment other outstanding amount.
    24. Furniture lost by fire of worth Rs. 500.
    30. Bad Debts during the period was Rs.100.

17. Prepare general journal entries for the following transactions of a business called Pose for Pics in 2016:

    Aug. 1: Hashim Khan, the owner, invested Rs. 57,500 cash and Rs. 32,500 of photography equipment in the business.
    04: Paid Rs. 3,000 cash for an insurance policy covering the next 24 months.
    07: Services are performed and clients are billed for Rs. 10,000.

13: Purchased office supplies for Rs. 1,400. Cash paid Rs. 400 and remaining outstanding.

20: Received Rs. 2,000 cash in photography fees earned previously.

24: The client immediately pays Rs. 15,000 for services to be performed at a later date.

29: The business acquires photography equipment. The purchase price is Rs. 100,000, pays Rs. 25,000 cash and signs a note for the balance.

18. A firm earned an operating profit of Rs 90000, during a year. Its non-operating expenses were Rs 45,000 and non-operating incomes were Rs 9000. Compute the amount of netprofit earned by the concern.

Part C

III. Answer any Two questions. Each question carries 5 weight **(2x5=10)**

19. Describe in detail the principles of Henry Fayol.
20. Explain the basic accounting principles of GAAP and where it is used.
21. Rajesh Associates maintains petty cash book under imprest system. Record the following transactions in the petty cash book

2022
March

1.	Received for petty payments from the chief cashier	1000	
2.	Postage		40
5.	Stationery		25
8.	Advertisement		50
12.	Wages		20
16.	Carriage		15
20.	Conveyance		22
24.	Speed post		55
29.	Fax		20
30.	Office cleaning		40

22. From the following trial balance prepare financial statements for the first quarter of the financial year 2011-12

PARTICULARS	DEBIT	CREDIT
Capital account		114000
Drawings	10000	
Stock	46000	
Purchases and Purchase returns	150200	600
Cash in hand	3400	
Bank balance	22660	
Freehold premises	38600	
Trade expenses	840	
Printing, Stationary and Advertising	1640	
Professional charges	280	
Commission		3300
Investments	4000	
Interest on deposits		200
Sundry debtors and creditors	36000	29000

Wages	25000	
Salaries	14000	
Capital	114000	
Income tax	1600	
Discount	6300	4600
Sales and sales returns	550	208950
Bills receivable and bills payable	3200	10000
Office furniture	3050	
Insurance	4000	
Baddebts recovered		670
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Value of stock on closing date is valued at Rs52000.