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**M.Sc. IN LEATHER GOODS AND
ACCESSORIES DESIGN (MSCLGAD)**

Term-End Examination

December, 2012

MFW-054 : MANAGEMENT STUDIES - I

Time : 3 hours

Maximum Marks : 70

*Note : Attempt **any seven** questions. All questions carry **equal** marks.*

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1. What is monopoly market ? How it is different from monopolistic market ? How to determine the price of the commodity in short run under monopoly market ? 10
 2. What will be the effect on equilibrium for the following cases ? 10
 - (a) When demand constant supply increase
 - (b) When supply in elastic and demand change.
 3. What is aggregate demand ? Explain the components of aggregate demand. 10
 4. Write short notes on the following : 10
 - (a) Management Levels and Skills.
 - (b) MBO

5. Define decision making. Explain it's importance and process. **10**
6. Write short notes on the following : **10**
- (a) Line and Staff Authority.
 - (b) Centralisation and decentralisation.
7. Rectify the following : **10**
- (a) A credit sale made to Mr. S for Rs. 250 was recorded twice in his account.
 - (b) Purchase return book was under cast by Rs. 43.
 - (c) Rs. 1000 received from A was posted to the credit of B.
 - (d) Goods of Rs. 300 were sold to Nitin, But it was recorded in the purchase A/C.
 - (e) A credit sale of Rs. 527 to John was recorded as Rs. 725.
8. Pass Journal Entries : **10**
- (a) Sold good's to Rahim for cash Rs. 1000
 - (b) Paid into State Bank of India Rs. 5000
 - (c) Paid Life Insurance Premium Rs. 3000
 - (d) Rahim Returned good's worth Rs. 2000
 - (e) Paid trade expenses Rs. 700 and travelling Expenses Rs. 380.

9. Show the accounting equation from the following : 10

- (a) Commenced business with cash Rs. 3,00,000.
 - (b) Paid office expense in advance of Rs. 3000.
 - (c) Paid salary Rs. 2500 and salary outstanding Rs. 1000.
 - (d) Goods costing Rs. 60,000 sold for Rs. 80,000 on credit.
 - (e) Received Rs. 1200 as dividend's.
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