

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

**Term-End Examination**

**December, 2013**

**MFW-054 : MANAGEMENT STUDIES - I**

*Time : 3 hours*

*Maximum Marks : 70*

*Note : Attempt total seven questions. Two questions are compulsory from each section.*

**SECTION-A**

**(Fundamentals of Management)**

1. Elaborate the contributions put forth by F.W. Taylor and Henry Fayol towards evaluation of management thoughts. **10**
2. What is Planning ? Explain the steps involve in the Planning Process. **10**
3. Write short notes on **any two** of the following :
  - (a) Management Level and Skills **2x5=10**
  - (b) MBO
  - (c) Scalar Chain
  - (d) Bureaucracy

**SECTION - B**  
**(Economics)**

4. Write short notes on the followings : 10  
(a) Economies and diseconomies of scale.  
(b) Increase and Decrease in demand.
5. Show the Relationship between average cost and marginal cost with diagrams. Explain the meaning of Money cost, Social cost and Private cost. 10
6. What is Perfect Competition Market ? What are the features of Perfect Competition Market ? Show the diagram of demand and Revenue curve under Perfect Competition Market. 10

**SECTION - C**  
**Accounts**

7. Calculate the opening and closing stock from the following information : 10  
Cost of goods sold - Rs. 2,00,000  
Stock turnover ratio 4 times  
Closing stock was Rs. 20,000 in Excess of opening stock.

8. Journalise the following transactions : 10
- (a) Ram purchased goods of the Invoice value of Rs. 1,00,000 at 10% trade discount from Suresh.
  - (b) Ram withdraw goods for Personal use costing Rs. 5000 ( Sale value Rs. 6000)
  - (c) Income tax paid by Ram of Rs. 50000.
  - (d) Cash received from Suresh Rs. 800 and allowed him Rs. 50 as discount.
  - (e) Purchased Stationery for Business Purpose Rs. 500.
9. Rectify the errors in the following : 10
- (a) General expenses Rs. 80 posted as Rs. 18.
  - (b) Commission paid Rs. 25 was posted twice.
  - (c) A sale of Rs. 39 to Sohan was posted in his A/C as Rs. 93.
  - (d) Purchase Book was overcost by Rs. 1000.
  - (e) Rs. 79 paid for freight on machinery was debited to fright A/C as Rs. 97.
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