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**MASTER OF BUSINESS ADMINISTRATION  
EVERONN (MBAEV)**

**Term-End Examination**

**December, 2012**

**MCN-036 : ACCOUNTING FOR MANAGERS**

*Time : 3 hours*

*Maximum Marks : 100*

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

1. What do you mean by Financial Accounting. 20  
Explain its limitations and functions.
2. What are Accounting Principles? Discuss any four  
accounting principles in brief. 5+5+5+5 = 20
3. What do you understand by Financial 20  
Statements? Discuss the objectives and limitations  
of Financial Statements.
4. From the following transactions prepare a trial 20  
balance.
  - (a) Goods purchased Rs. 26,000
  - (b) Goods sold on credit Rs. 25,000
  - (c) Interest paid to Ram Rs. 10,000
  - (d) Commission Received  
from Shyam Rs. 15,000
  - (e) Furniture purchased Rs. 20,000

5. Write short notes on the following and also give their accounting treatment. 5+5+5+5 = 20
- (a) Depreciation
  - (b) Interest on drawing
  - (c) Provision for discount on debtors
  - (d) Outstanding expenses
6. Discuss the Format of Cash Flow Statement as per Accounting Standard -3 (Revised) with Imaginary Figures. 20
7. What is meant by a Report? What are its objectives ? Discuss various forms of preparing a report. 20
8. Discuss the legal requirements of preparing a balance sheet as per Indian Companies Act, 1956. 20
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