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MHY-012

**MBA IN INTERNATIONAL HOSPITALITY  
MANAGEMENT**

**Term-End Examination, 2019**

**MHY-012 : ACCOUNTING FOR MANAGERS**

**Time : 3 Hours]**

**[Maximum Marks : 100**

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

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1. How will you differentiate between book-keeping and accountancy ? Is accounting a science or an art ?  
Elaborate. [20]
  
2. Journalise the following transactions : [20]  
  
Jan. 1 Business started with cash Rs. 1,00,000  
Jan. 2 Rs. 60,000 deposited in the bank  
Jan. 3 Goods purchased from Ram Lal for Rs. 10,000  
Jan. 4 Machinery purchased from Hira Lal for Rs. 13,000  
Jan. 5 Goods sold for Rs. 20,000  
Jan. 6 Paid for postage Rs. 500

- Jan. 7 Commission received from Hira Lal Rs. 1,000
- Jan. 8 Cash received from Mr Y Rs. 5000
- Jan. 9 Wages paid to factory workers Rs. 6,000
- Jan. 10 Rent paid by cheque Rs. 2,500

3. A trial balance is merely a proof of arithmetical accuracy. Explain this statement with suitable examples. [20]
  
4. From the following items of Trial Balance, prepare a Trading Account and Profit and Loss Account in the books of M/s G/MCO for the year ending on 31<sup>st</sup> December, 2016. [20]

**TRIAL BALANCE**

Particulars	Amount	Particulars	Amount
Opening Stock	20,000	Sales	5,40,000
Purchases	4,80,000	Purchase Return	5,000
Sales Return	6,000	Interest Received	10,000
Wages	10,000	Commission Received	5,000
Power	6,000	Divident Received	10,000
Rent	10,000		
Interest Paid	5,000		
Telephone bills	10,000		

Depreciation on machine	4,500		
Furniture	3,500		
Advertisement	2,000		
Stationery	1,000		
General Expenses	12,000		
	<b>5,70,000</b>		<b>5,70,000</b>

5. Define Variable, Fixed and Semivariable Costs. How these costs affect the food cost ? Can you control them ? Explain. [20]
6. Calculate as given under : [20]
- (a) Cost percentage, when cost is Rs. 500 and sale is Rs. 2000.
- (b) Cost, when cost percentage is 30% and sale is Rs. 1,500.
7. Explain Cash-Flow Statement with its advantages and limitations. [20]
8. Describe the following : [20]
- (a) Current Ratio
- (b) Acid Test Ratio
- (c) Liquid Ratio

9. Explain Depreciation with any two methods in detail. [20]
10. Explain Break Even Point (BEP) with the help of chart. [20]

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