

**MBA IN INTERNATIONAL HOSPITALITY
MANAGEMENT**

Term-End Examination

June, 2015

MHY-012 : ACCOUNTING FOR MANAGERS

Time : 3 hours

Maximum Marks : 100

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

1. Give rules of journalising Personal, Real and Nominal accounts with examples. **20**

2. Write notes on (Any Two) : **10x2=20**
 - (a) Fund Flow Analysis
 - (b) Cash Flow Analysis
 - (c) Break Even Analysis

3. What is a trial balance ? What are the methods of preparing it ? List errors which do not affect a trial balance. **20**

4. From the following Trial Balance of M/s ABC Hotel, prepare a Trading and Profit and Loss account for the year ending on 31st December 2012 as on that date you are also required to take into account the following adjustments : **20**
 - (a) Closing stock as on 31st December, 2012 ₹ 30,000.

- (b) Charge Depreciation @ 30% on Furniture and Fixture 10% on machinery and 20% on building.
- (c) Outstanding wages ₹ 10,000 and outstanding salary ₹ 5,000.
- (d) Create Provision for Bad Debts @ ½% on Sundry Debtors.

Trial Balance as on 31st December, 2012

Dr.		Cr.	
Closing stock	10,000	Sales	20,00,000
Cash in hand	40,000	Rent	1,00,000
Cash at Bank	22,00,000	Received	
Land	10,00,000	Commission	10,000
Building	2,00,000	Interest	5,000
Machinery	1,00,000	S. Creditors	30,000
Furniture and Fixture	50,000	Capital	20,00,000
Carriage	10,000		
Inwards			
Wages	20,000		
Salary	70,000		
Purchases	90,000		
Sundry Expenses	10,000		
Light and Power	40,000		
Bad Debts	5,000		
Sundry Debtors	3,00,000		
Total	41,45,000	Total	41,45,000

5. What is a Bank Reconciliation statement ? What are the rules of preparing a bank reconciliation statement ? Give a performa of bank reconciliation statement. 20

6. Write short notes (any four) : 5x4=20
- (a) FIFO
 - (b) Cost sheet
 - (c) Indent
 - (d) Purchase specification
 - (e) Sales percentage
 - (f) Net profit
7. Calculate as given under : 6+7+7=20
- (a) Food cost, when food cost percentage is 30% and total sale is ₹ 900.
 - (b) Gross profit percentage, when total sale is ₹ 5,000 and food cost is ₹ 3,000.
 - (c) Net profit percentage, when total sale is ₹ 6,000 and total cost is ₹ 3,000.
8. What is a cash flow statement ? What are its advantages and limitations ? 20
9. Explain in detail 'budgetary control' along with its objectives of introducing a budgetary control in an organisation. 20
10. Define depreciation. Explain different methods of depreciation with examples. 20
-