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**M.Sc. IN FOOTWEAR TECHNOLOGY
(MSCFWT)**

Term-End Examination

December, 2012

**MFW-028 : MANAGERIAL ECONOMICS AND
FUNDAMENTALS OF ACCOUNTS AND FINANCE**

Time : 3 hours

Maximum Marks : 70

Note : Attempt any seven questions. Each questions carry equal marks.

1. What are TP, AP and MP ? Explain All three with one graph and suitable examples. 10
2. What will be the effect on Equilibrium when. 10
 - (a) Demand constant and supply change ?
 - (b) Supply inelastic and Demand change ?
3. Define Monopoly Market. How it is different from Monopolistic Market ? How to determine the price of the commodity in short run under Monopoly Market ? 10
4. What do you understand by the term "demand" in economics ? Will a beggar desiring to purchase Maruti Car constitute demand ? Explain what the exceptions of law of demand are ? 10

5. Rectify the following error : 10
- (a) An entry for goods for Rs. 102 to Madhav was posted to his account as Rs. 120.
 - (b) The debit side of purchase A/C was under cast by Rs. 100.
 - (c) A credit purchase Rs. 4200 had been entered in the Sale book as Rs. 2400.
 - (d) A cheque of Rs. 750 received for loss of stock by fire had been deposited in the proprietor's Private Bank Account.
 - (e) Sale of an old machine for Rs. 500 was entered in the sale book.
6. On Jan. 1st 2009, A company SAM consultant India was incorporated. The following transaction's occurred during Jan. 2009. Prepare accounting equation from the following. 10
- (a) Business was started with capital of Rs. 50,000
 - (b) Stationery purchased on credit Rs. 10,000
 - (c) Land was purchased by borrowing Rs. 2,00,000 from a bank.
 - (d) Company charged Rs. 10,000 as fees from customer.
 - (e) Furniture was rented and paid Rs. 5000 for it.

7. Journalise the following transaction's. 10
- (a) Out of the rent paid this year Rs. 5000 is related to next year.
 - (b) Charged interest on capital Rs. 1000.
 - (c) Cheque received from Mohan was dishonored of Rs. 5000.
 - (d) Rs. 3000 due from A is a bad debt.
 - (e) Received interest on loan from debtor Rs. 200.
8. Cost of Goods Sold Rs. 4,00,000 stock - turnover ratio - 8times. Closing stock was Rs. 40,000 in excess of opening stock. Calculate opening and closing stock. 10
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