

00293

**MBA IN INTERNATIONAL HOSPITALITY
MANAGEMENT**

Term-End Examination

December, 2017

MHY-012 : ACCOUNTING FOR MANAGERS

Time : 3 hours

Maximum Marks : 100

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- Note : (i) Attempt any five questions.
(ii) All questions carry equal marks.*
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1. Describe Generally Accepted Accounting Principles (GAAP). 20
2. Journalise the following transactions in the books of GIMCO : 20
 - (a) Goods purchased from Ram Lal and sons for ₹ 1,00,000/-
 - (b) Machinery purchased from Hira Lal for ₹ 5,00,000/- and paid ₹ 50,000/- in cash and ₹ 1,00,000/- by cheque
 - (c) Goods returned to Ram Lal for ₹ 10,000/-
 - (d) Paid to Ram Lal by cheque ₹ 85,000/- in full and final settlement of a/c
 - (e) Paid to Hira Lal by cheque ₹ 3,20,000/- in full and final settlement as a/c
 - (f) Goods sold to M/S Agarwal and Bros. for ₹ 5,00,000/- and received a cheque for ₹ 4,80,000/- in full and final settlement of the a/c

- (g) Paid for cartage ₹ 500/-
- (h) Withdrew goods from the business costing ₹ 5,000/- for the personal use of the proprietor
- (i) Goods sold for ₹ 1,00,000/- and allowed 10% trade discount
- (j) Bank charged with bank charges ₹ 100/-
3. What is the role and importance of trial balance ? List the errors which are revealed by trial balance. 20
4. Write short notes on : 10x2=20
- (a) Inventory valuation
- (b) Pricing
5. The total fixed cost is ₹ 4,00,000. The food cost is 60% of sale and the average selling price per guest is ₹ 50. Find out (i) B. E. P (ii) Sale at a desired profit of ₹ 2,00,000. 20
6. Write short notes on any four : 4x5=20
- (a) K.O.T
- (b) Indent
- (c) Consumption sheet
- (d) Purchase specification
- (e) Cost price
- (f) Gross profit
7. Define fund flow statement. Explain its limitations with examples 20

8. What is Cash Flow statement ? What are its advantages and limitations ? 20
9. Write an essay on capital budgeting. 20
10. Write short notes on any two : 20
- (a) Variable cost
 - (b) Fixed cost
 - (c) Semi variable cost
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