

No. of Printed Pages : 2

MER-008

M. A. (ENTREPRENEURSHIP) (MAER)

Term-End Examination

June, 2022

MER-008 : FINANCE AND ACCOUNTING

Time : 3 Hours

Maximum Marks : 100

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

1. What do you mean by accounting ? Discuss the scope of accounting and the information needs of various users of accounting information. 20
2. Explain the concept of conservatism in accounting. Give suitable examples. Why conservatism should be applied rationally ? Discuss accounting standards in India. 20
3. Explain the uses of earning information and Balance Sheet with suitable examples. 20
4. Differentiate between the following : 5×4=20
(a) Operating Profit and Net Profit

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- (b) FIFO and LIFO methods of inventory valuation
 - (c) Profit maximisation and Wealth maximisation
 - (d) Fixed Budget and Flexible Budget
5. Define working capital and explain the factors which affect the size of working capital in an enterprise. 20
6. Discuss the problems of a finance manager in the management of finance functions in the Indian context. 20
7. Describe the classification of budgets in detail with suitable examples. 20
8. Write short notes on any *four* of the following : 5×4=20
- (a) Contingent and Accrued Liabilities
 - (b) Break Even Analysis
 - (c) Rolling Budget
 - (d) Cost Accounting
 - (e) Accounts Receivable