

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

**Term-End Examination**

**June, 2011**

00544

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

*Time : 3 hours*

*Maximum Marks : 70*

*Note : Attempt any seven questions and each question carries  
equal marks*

1. Pass Journal Entries :

- (a) Received Rs. 980 From Ram in full settlement of debt to his account for Rs. 1000.
- (b) Received interest on Loan Rs. 150
- (c) Provide interest on capital Rs. 50000
- (d) Discount received Rs. 600 from Ghanshyam.
- (e) Discount allowed Rs. 500 to Anil.
- (f) Good's worth Rs. 2500 were distributed as free sample.
- (g) Old Newspaper sold Rs. 50

2. Rectify the following errors :

- (a) Total of sales figure was taken as Rs. 5600 instead of Rs. 6500
- (b) Sale of old furniture for Rs. 900 was wrongly entered in machinery A/C.

- (c) Rs. 1000 Received from A was posted to the credit of B.
  - (d) Opening stock was overcast by Rs. 6000.
  - (e) Rs. 850 paid in cash for a type writer was charged to office expenses A/C.
  - (f) A discount of Rs. 4500 allowed to Neeraj has been credited to him as Rs. 5400.
  - (g) Rs. 95 Received for commission is not posted to commission A/C.
3. Cost of good's sold Rs. 1,00,000 stock turn over ratio 4 times. Closing stock was Rs. 10000 in excess of opening stock. Calculate the value of opening stock and closing stock.
4. Prepare the Accounting Equations from the following details :
- (a) Business was started with capital of Rs. 2,00,000.
  - (b) Machinery was rented and paid Rs. 10000 for it.
  - (c) Stationary Purchased on credit of Rs. 9000.
  - (d) The company charged 40,000 as consulting fees from customer.
  - (e) General expenses of Rs. 6000 was paid.
  - (f) Land was purchased by borrowing Rs. 3,00,000 from a bank.
  - (g) Salary of Rs. 8000 for the month were paid.

5. What is Aggregate demand ? What are the determinant's of Aggregate demand ? How these determinant's are influenced in an economy ?
  
  6. Define Monopoly Market. How it is different from monopolistic market ? How to determine the price of the commodity in short run under monopoly market ?
  
  7. What is inflation ? What are the causes of inflation ? How the inflation is controlled in an economy ?
  
  8. Define 'demand'. What are the factors affecting the demand ?
  
  9. Which one demand and supply is more important to determine the equilibrium price ? Show the Impact on Equilibrium when demand and supply increase in same proportion.
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