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**PRESIDENCY
UNIVERSITY**
BENGALURU

School of Management

Mid - Term Examinations – JANUARY-FEBRUARY 2025

Semester: I	Date: 07-02-2025
Course Code: MBA2034	Time: 02:00 pm – 03:30 pm
Course Name: Accounting for Managers	Max Marks: 50
Program: MBA	Weightage: 25%

Instructions:

- (i) Read all questions carefully and answer accordingly.
(ii) Do not write anything on the question paper other than roll number.

Part A

Answer ALL the Questions. Each question carries 3marks.				3Mx5Q=15M
1	Differentiate between Financial accounting and Management accounting.	3 Marks	L	CO1
2	Recall and Identify GAAP in the following transactions: A) Capital is shown in liability side of Balance sheet B) Inventory is valued at lower of cost and net realizable value	3 Marks	L	CO1
3	Recall meaning of financial assets and write any three examples.	3 Marks	L	CO1
4	Write any three limitations of accounting.	3 Marks	L	CO1
5	Recall meaning of financial statements with its types. Is trial balance a financial statement?	3 Marks	L	CO1

Part B

Answer ALL the Questions. Each question carries 10 marks.			10Mx2Q=20M													
6	From the following Information Prepare Trial Balance of H Ltd for the Year ending 31.3.2023 and compute capital as the balancing figure	10 Marks	L	CO1												
<table><tr><th>Name of the account</th><th>Amount Rs.</th></tr><tr><td>Land and building</td><td>3,00,000</td></tr><tr><td>Opening stock</td><td>1,20,000</td></tr><tr><td>Goodwill</td><td>1,80,000</td></tr><tr><td>Plant & Machinery</td><td>1,40,000</td></tr><tr><td>Return Outwards</td><td>15,000</td></tr></table>		Name of the account	Amount Rs.	Land and building	3,00,000	Opening stock	1,20,000	Goodwill	1,80,000	Plant & Machinery	1,40,000	Return Outwards	15,000			
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	Return Inwards	30,000			
	Revenue from operations	1,84,000			
	Trade Receivables	54,000			
	Income received in advance	10,000			
	Purchases	1,50,000			
	Salaries	60,500			
	Loan from Bank	1,00,000			
	Revenue due but not received	15,000			
	Rent and rates	20,000			
	Bills payable	25,000			

or

7	<p>XLT ltd has the following transactions in the accounting year 2024-25</p> <ul style="list-style-type: none"> a) Started business with cash Rs. 2,50,000 b) Purchased goods on credit Rs. 2,00,000 from S and Sons c) Paid wages Rs. 10,000 d) Salaries outstanding Rs. 5,000 e) Paid electric bill Rs. 35,000 f) Electric bill due but not paid Rs. 5,000 g) Rent paid in advance Rs. 8,000 h) Goods costing Rs. 50,000 sold at profit of 20% for cash i) Paid Rs. 1,00,000 to creditors as part payment j) Paid for repairs Rs. 10,000 <p>Prepare accounting equation from above and prove that accounting equation is satisfied after each transaction</p>	10 Marks	L	CO1
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8	<p>Sipra Limited purchased an Asset for Rupees 1,20,000. It incurred an installation cost of Rupees 30,000. It has a life of 5 years at the end of which it can be sold for a sum of Rupees 10,000. If company charges depreciation on fixed installment basis, you are required to calculate the depreciation, accumulated depreciation and net book value for each of five years.</p>	10 Marks	L	CO1
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or

9	<p>From the following information of Taj Brothers, you are required to prepare Bank Reconciliation Statement as on 31st March 2024.</p> <ul style="list-style-type: none"> a. Balance as per cash book ₹ 1,00,000 b. Cheque issued but not presented ₹ 20,000 c. Cheque deposited but not collected by bank ₹ 10,000 d. Bank charges debited by Bank ₹ 8,000 but not recorded in cash book e. Interest credited by Bank ₹ 25,000 but not recorded in cash book 	10 Marks	L	CO1
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	f. Amount directly deposited by customer into Bank ₹ 40,000			
	g. Insurance premium paid by Bank on standing instruction Rs. 9,000			
	h. Dividend received by Bank as per standing instruction ₹ 20,000			
	i. Cheque issued to a supplier returned dishonored ₹ 70,000			

Part C

Answer the Question. Question carries 15 marks.			15Mx1Q=15M	
10	From the following information prepare statement Profit and Loss of PRS Limited for the year ended 31-3-25	15 Marks	L	CO2
	Particulars	Amounts Rs		
	Revenue from operations	4,00,000		
	Salary expense	30,000		
	Interest expense	25,000		
	Depreciation expense	10,000		
	Building	3,00,000		
	Rent received	1,00,000		
	Cost of materials consumed	1,50,000		
	Rent expense	80,000		
	Tax expense	50,000		