



GL BAJAJ

Institute of Management & Research

Approved by A.I.C.T.E., Ministry of HRD, Govt. of India

Roll No.....

Plot No. 2, Knowledge Park-III, Greater Noida (U.P.) – 201306

POST GRADUATE DIPLOMA IN MANAGEMENT (2020 -22)

MID TERM EXAMINATIONS (TERM - I)

Academic Session- 2020-21

Subject Name: Accounting for Managers

Time: 01.30 hrs

Sub. Code: PG-03

Max Marks: 20

Note:

1. Writing anything except Roll Number on question paper will be deemed as an act of indulging in unfair means and action shall be taken as per rules.

2. All questions are compulsory in Section A, B & C. Section A carries 2 questions of 4 marks each. Section B carries 3 questions of 2 marks each and Section C carries 2 questions of 3 marks each.

SECTION - A

04+04 = 08 Marks

Q. 1 Trail Balance of Ashok Pvt. Limited as on March 31, 2020

Particulars	Amount (Dr.)	Amount (Cr.)
Cash	6000	
Wages Paid	8000	
Salaries Paid	25000	
Furniture	15000	
Rent Paid	13000	
Sundry Debtors	15500	
Purchase	79500	
Share Capital		12000
Sales		125000
Sundry Creditors		15000
Long Term Loan		5000
Commission Received		5000
Total	162000	162000

Question: 1(A) You are requested to prepare the Statement of Profit and Loss of Ashok Pvt. Limited for the year ending on March 31, 2020

Question 1 (B) You are requested to prepare the Balance Sheet of Ashok Pvt. Limited for the year ending on March 31, 2020

SECTION - B

02×03 = 06 Marks

Q. 2: What is accrual accounting? How does it differ from the cash system of accounting?

Q. 3: Why accounting is called the language of business?

Q. 4: Why is it necessary to calculate depreciation?

SECTION - C

03×02 = 06 Marks

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Q. 5. Ram purchases a machine for Rs. 37000 and spent Rs. 3000 on installation on 1 January 2,000. Its estimated useful life is 5 years and scarp Values Rs. 2500. It is decided to write off depreciation under the straight-line method. Pass necessary journal entries for the first two years only. The accounting period ends on 31 March every year.

Q-6. What do you mean by Accounting Information System? Who are the various interested parties for whome accounting information is useful.?