

SMT S.I.PATEL IPCOWALA COLLEG OF COMMERC PETALAD
INTERNAL EXAMINATION- M.COM-SEM-2
Cost and Management Control System -II (PB02ECOM21)

Date-20-02-2019

Time-9-45 to 10-45

Marks-40

Q-1 The following are the Balance Sheet of Reliance Plastics Ltd. as on 31-3-11 and 31-3-12 20

Liabilities	31-3-11	31-3-12	Assets	31-3-11	31-3-12
Equity Share Capital	200000	240000	Goodwill	24000	20000
General Reserve	28000	36000	Land	80000	72000
Profit and Loss A/c	32000	26000	Building	74000	112000
Creditors	16000	10800	Investment	20000	22000
Outstanding Expenses	2400	1800	Stock	60000	50800
Provision for Taxation	32000	36000	Debtors	39200	43400
			Bank balance	13200	30400
	310400	350600		310400	350600

Additional Information:-

(1) A piece of Land was sold at Rs. 8000 (2) The provision for Depreciation against building was Rs.14000. (3) Provision was made for income-tax at Rs. 38000 during the year (4) Dividend of Rs.20000 was paid during the year. From this information, prepare Cash Flow Statement for the year 2011-12.

OR

Q-1 Writes Short Note -(any one) 20

- (1) Utility of Cash flow Analysis.
- (2) Non-Cash items
- (3) Limitations of Cash flow Statement

Q-2 JP Ltd has furnished the following cost data. 20

Particular	Per unit
Direct Materials	16-80
Direct wage	04-50
Variable overheads	01-20
Fixed Factory Overheads.	Rs. 990000 p.a.
Fixed Selling and Administrative Overheads.	Rs. 540000 p.a.
Capital employed in fixed Assets.	Rs. 1350000 p.a.
Annual Sales.	600000 units

Capital employed in current assets is 50% of sales determine the selling price per unit to yield 20% return on capital employed.

OR

Q-2 Explain Accounting Treatment of Environmental Audit. 20