

Department of Media Technology
MED 4061 Media Accounting and Management
End Semester, VII semester [Regular] Nov-Dec 2022

Type: DES

Q1. Compare a Journal and Ledger. (3)

Q2. How to obtain the Ledger Account of Cash from the following?

Date	Transaction details	Amount in Rs.
2020		
Feb 01 :	Amount introduced to business	10,000
Feb 03 :	Paid to Bank	5,000
Feb 05 :	Furniture	5,000
Feb 07 :	Sales	10,500
Feb 09 :	Tax	500
Feb 11 :	Paid for travel	700
Feb 13 :	Discount given	200
Feb 15 :	Withdrawal	500 (4)

Q3. M/s RR Agency has given following data:

Heads of A/C	Amount (Rs.)	Heads of A/C	Amount (Rs.)
Capital	7000	Vehicle part	500
Machine	8000	Sundry Creditors	5600
Wages Paid	240	Carriage inwards	100
Withdrawal	1200	Commission	40
Amount Receivable	400	Cash	100
Opening Stock	1000	Cash at Bank	1950
Return outwards	280	Welfare expenses	40
Building	4000	Bills Payable	1580
Sales	9600	Discount obtained	30
Return inwards	160	Salaries	720

Sundry Debtors	5600	Discount	40
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Process the above extracted ledger balance and prepare a summary of the ledger balances outstanding as on a particular date as on 31- 12-2020 (3)

Q4. Investigate the components of Total Cost and explain the same. (3)

Q5. The business has to serve the needs of the stake holders by way of supplying various information from time-to-time, for this a sound organization of accounting system is very essential – Justify (3)

Q6. The Modern Printing Co., is having four departments, A,B and C are the producing departments and D is a service department. The actual cost for a period are as follows:

Particulars	Amount in RS
Rent Paid	2,000
Repair	1200
Depreciation	900
Lighting	500
Supervision	3000
Insurance	1000
Employee Insurance	300
Power	1800
Direct wages for Department D	5000

Following data are also available in respect of four departments:

Base	Dept. A	Dept. B	Dept. C	Dept. D
Area in sqft	150	110	90	50
Number of worker	24	16	12	8
Total wages	8000	6000	4000	2000
Value of plant	24000	18000	12000	6000
Value of stock	15000	9000	6000	nil

Apportion the cost to the various departments on the most equitable method. (4)

Q7. Following data pertains to company XYZ

Particulars	Amount in Rs.	Particulars	Amount in Rs.
Capital	119400	Sundry debtor	62000
Withdrawal	10550	Sundry creditor	59630
Bills receivables	9500	Loan	20000
Plant and machinery	28800	Return inward	2780
wages	40970	Purchases	256590

Salaries	11000	Sales	356430
Commission received	5640	Cash	530
Discount allowed	5870	Bank Dr. balance	18970
Rent and tax	5620	Repair and receivables	3370
Opening stock	89680	Bad debts	3620
Travelling expense	1880	Fixtures and fittings	8970
Insurance	400		

Additional information:

Closing Stock: Rs. 128960

Considering all the above data, prepare a suitable Financial Statement. (4)

Q8. Give the format of the financial statement which gives the Retained Earning. (3)

Q9. Selection criteria is very important for any organization, hence list some of the important criteria and explain the same with example. (4)

Q10. The Balance sheet and Income statement of a company is given below.

BALANCE SHEET OF M/s ABC AS ON 31-03-2020

LIABILITIES	Amount Rs In Crores	ASSETS	Amount Rs In Crores
Capital	1	Net Fixed Assets	3

Reserves & Surplus	2.25	Cash & Bank Balance	0.5
Long Term Loans	2	Receivables	1.5
Short Term Loans	0.75	Stock	2
Sundry Creditors	1	Prepaid Expenses	0.25
Provisions	0.5	Loans & Advances	0.25
	7.5		7.5

Income statement of M/s ABC for the year ended 31st March 2020 (Rs.in crores)

Net sales	9.5
Cost of goods sold	7.2
Gross profit	2.3
Operating expenses	1.05
Operating profit	1.25
Non operating surplus	0.26
PBIT	1.51
Interest	0.50
PBT	1.01
Tax	0.50
PAT	0.51
Dividends	0.18
Retained earnings	0.33

The firm wants to know the following:.

- (i) Current ratio
- (ii) Acid test ratio
- (iii) Debt – Equity ratio
- (iv) Debt - Asset ratio
- (v) Interest coverage ratio
- (vi) Inventory turn over ratio
- (vii) Debtors turnover ratio
- (viii) Fixed assets turnover ratio (4)

Q11. M/s Digi Tech is a studio based in the center of the city. No they have to re-locate due to the expansion of the road project. Till no the firm was doing good and also had a stable customer base. However after the relocation the firm has to look for new set of customers. Hence the firm decides to consider pricing as an important strategy. Hence which factors may significantly influence the chosen strategy? Explain. (3)

Q12. The only way to resolve day-to-day and ongoing problem is by updating skills - Justify. (3)

Q13. Calculate the quantity of sewing thread required for the binding of 6,000 books in A5 size assuming that each book contains 16 sections and the thread contained in each reel is 500 meters. (3)

Q14. Find out the quantity of ink required for the printing of 15,000 posters of 38 x 50 cm size in 4 colors from a color transparency on art paper by offset process. Allowance for a very heavy subject matter and wastage and wastage of paper and ink should be taken into account. (3)

Q15. Following information pertains to M/s RRR Digital studio involved in media production.

Production cost rate per audio - Rs.6,410

Production cost rate per video - Rs., 70,000

Setting the text for printing: Rs. 1,50,000

Print material cost: Rs. 2,10,114

Number of audio program – 5

Number of video program – 4

Interest rate – 8.5%

Period 3 years

Compute the total fixed cost and annual fixed cost (4)

