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Note:

1. Chapters numbers are as per ICMAI Study Material.
2. Test Series is Valid up to June 26.
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Sample Checked sheets :

Particulars	₹	Particulars	₹
To Opening Stock	20000	By Sales	2,43,000
To Purchases	1,50,000	Less: Hire purchase sale	
To Wages	5000	By Hire Purchase sale	27000
To Gross profit	95,600	By closing stock	40,000
Inaccurate adjustments effect whole answer			
To Salaries	13000	By G.P.	95600
To Printing & stationery	5300	By Profit on H.P.	6300
To Postage	2600	By, Provision for Bad Debts (Old)	8,000
To Rent	4000		
To Insurance	4800		
To Electricity exp.	9700		
To Interest 2000 + o/s 400	2400		
To Provision for Bad Debts	1460		
To loss on sale	5400		
To, Provision for Bad debt (New)	1,460		
To D.P. Machinery 38000, Furniture 8420	38,420		
To Net Profit	10,220		
	1,09,900		1,09,900

You were doing well in the beginning but did wrong in the last part. Try to add all the required entries. Some necessary calculation are missing here due to which final answer differ.

Include more relevant and substantive points in your answers to enhance scoring.

→ Planning : Management accounting helps to plan various things for making decisions and it plans the future of the organisation.

→ Controlling : Management accounting controls the organisation with decision and various rules.

→ Coordinating : it coordinates different segments/ Departments of the organisation.

Storehouse of Reliable Data: Management wants reliable data for Planning, Forecasting and Decision-making. Management accounting collects the data from various sources and stores the information for appropriate use, as and when needed. Though the main source of data is financial statements.

→ Communication : Management accounting communicates to the whole of the organisation.

3.5 Marks

→ Tax Accounting : Management accounting will help in computing and filing tax.

Modification and Presentation of Data: Data collected from financial statements and other sources is not readily understandable to the management. The data is modified and presented to the management in such a way that it is useful to the management.

→ Reporting : Management accounting will report the deviations and others to the management to take further step.

→ Interpret : Management accounting can interpret and give results with its tools.

→ Financial evaluation : Evaluates the financial statements and interpret the results.

Supplying Information to Various Levels of Management: Every level of management requires information for decision-making and policy execution. Top-level management takes broad policy decisions, leaving day to-day decisions to lower management for execution. Supply of right information, at proper time, increases efficiency at all levels.

Q.4 b.

Ans.

i) $k_e = \frac{D_1}{P_0} \times 100 + g$

$k_e = \frac{2.5}{20} \times 100 + 5$

$k_e = 17.5\%$

ii) $k_d = \frac{\text{Interest}(1-t)}{NP}$

$= \frac{12(1-0.30)}{100}$

$K_d = 8.4\%$

iii) $K_p = \frac{D}{NP} \times 100$

2 Marks $= \frac{9}{100} \times 100$

$= 9\%$

Your knowledge over this topic didn't meet question requirements you have to do more practice and hard work over it.

Book value capital structure

Sources of fund	Amount	weight	cost of capital	WACC
Equity share	12,000	0.75	17.5%	13.12
9% preference shares	1,000	0.06	8.4%	5.04
12% debentures	3,000	0.19	9%	1.71
	16,000			19.87

Question 3

Marks 1.5

(i) Re-order quantity

$EOQ = \sqrt{\frac{2AO}{C}}$

Monthly demand = 7,500 units = 7500 × 12 = 90,000

$= \sqrt{\frac{2 \times 90000 \times 500}{60 \times 10\%}}$

$= \sqrt{\frac{90000000}{6}} = \sqrt{15000000}$

$\boxed{= 3,873}$

Try to attempt complete answer. You need to calculate all the part of the question accurately to attain more marks for your attempted question.

(ii) Re-order Level = Maximum usage × Maximum Re-order period

= 750 × 8

$\boxed{= 6000}$

(iii) Minimum stock level = Re-order level − (Normal usage + Normal Re-order period)

= 6000 − (500 + 6.5) = 6,000 − 507

$\boxed{= 5493}$

(iv) Maximum stock level = Re-order level + Re-order quantity − (Minimum usage + Minimum Re-order period)

iv) Maximum Stock level = Re-order level + Re-order quantity.
[Minimum Usage x Minimum re-order period]
= 6,000 +3,873 - [250 x 5]
= 8,623 units

$\boxed{9618}$

(v) Average stock level = (Maximum stock level + Minimum stock level) / 2

$= \frac{9618 + 5493}{2} = \boxed{7,556}$

(vi)
or,
Average Stock level = (Minimum Stock level + Maximum Stock level)/2
= (2,750 + 8,623)/2 = 5,687 unit

Average Stock level = Minimum Stock level + (1/2) (Re-order quantity)
= 2750+(1/2) (3,873) = 4,687 units.

$= \frac{5+8}{2} = \boxed{6.5}$

Computation of tax liability of Mr. Sourabh u/s 115BAC AY 2024-25

- Basic (60,000 × 12)	7,20,000
- DA (25,000 × 12)	3,00,000
- Commission	1,20,000
- RPF by employer	1,03,400
- Interest on RPF	9,000
- Rent free Accommodation	2,07,000
- Entertainment allowance	30,000
- Hostel allowance	7,200
	15,97,600

2 Marks

(7,200)

Less: exempt u/s 10(14) [300 x 12 x 2]

Standard deduction (50,000) 16,11,400

You need to add all the required systematic adjustment accurately. Refer suggested answer and rectify your mistakes for better scoring in future.

⑤ Interest on RPF can claim exemption

Salary for the purpose of Rent free accommodation
Salary = Basic + D/A + Bonus/Commission + All taxable allowance
= 7,20,000 + 3,00,000 + 1,20,000 + 20,00,000 + 7,800 + 30,000
= 13,77,800

Question 3

Objectives of Operations Management : There are two main objectives that operations management concerns with

1) Customer Service
2) Resource utilization

1) Customer Service : Every company focus on the providing better services to the customer which ensure better recognization in the market and leads to long term growth.

dependability of delivery, and reduce costs through minimizing total inventory across the whole system. Fast operations cycles reduce the time between customer request and product delivery and hence increase the overall revenue of the firm.

2) Resource utilization : It is the key objective it concerns with optimum utilization of available resources & limited resources to create maximum possible output.

Operations management is concerned essentially with the utilization of resources, i.e., obtaining maximum effect from resources or minimizing their loss, under utilization or waste. The extent of the utilization of the resources' potential might be expressed in terms of the proportion of available time used or occupied, space utilization, levels of activity, etc. Each measure indicates the extent to which the potential or capacity of such resources is utilized. This is referred as the objective of resource utilization.

Although your Concept are clear but you have to add more content in these points to make your answer more elaborative.

1) Product Design
2) Process Design
3) Quality Control
4) Production and Management Control
5) Material Management
6) Product Layout
7) Maintenance Management

2 MARKS

Content of the answer is not enough to fulfil the question requirement. work on it.

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