**DMBA110 Financial and Management Accounting**

**Assignment Set – 1**

Q1. Explain the meaning and scope of accounting. Along with that, discuss any five accounting concepts.

Q2. Write a short note on the following

A) Ledger

B) Purchase Book

C) Sales Book

D) Trial Balance

Q3. Discuss the nature of Management Accounting along with its Functions and Objectives.

**Assignment Set – 2**

Q4. Elaborate on the Attributes of Financial Statements. Discuss the Funds Flow Statement and Differentiate Between Funds Flow Statement and Balance Sheet.

Q5. Describe the Various Sources of Cash. Explain the Three Elements of Cost.

Q6.a. Explain in Detail the Advantages and Limitations of Standard Costing.

b. ABC Ltd. is preparing its Cash Budget for the First Quarter of 2024. Below are the Expected Cash Inflows and Outflows:

* Opening Cash Balance (January 1, 2024): Rs. 10,000
* Sales Revenue (cash collected in the month of sale):
* January: Rs. 50,000
* February: Rs. 60,000
* March: Rs. 55,000
* Purchases (paid in the month following purchase):
* December 2023: Rs. 20,000
* January: Rs. 30,000
* February: Rs. 25,000
* March: Rs. 35,000
* Wages and Salaries:
* January: Rs. 8,000
* February: Rs. 10,000
* March: Rs. 9,000
* Overhead Expenses (paid in the same month):
* January: Rs. 5,000
* February: Rs. 6,000
* March: Rs. 5,500
* Other Cash Payments:
* Equipment Purchase in March: Rs. 15,000

The company aims to maintain a minimum cash balance of Rs. 5,000 at the end of each month. If the cash balance falls below this amount, the company will borrow the needed funds at the end of the month.

Prepare a Cash Budget for Each Month from January to March.

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