**Management Accounting**

**December 2023 Examination**

**Q1. Management accounting is useful for management. With the help of collected information management take important decisions. There are so many users of management accounting.**

**Describe those users who always check the books of account? (10 marks)**

**Ans:**

**Introduction**

Management accounting is an essential tool for contemporary organizations, serving as a linchpin for informed choice-making and strategic plans. It encompasses a scientific method of accumulating, studying, decoding, and offering financial and non-financial facts to help internal management of their critical decision-making approaches. This accounting department is distinct from economic accounting and is often involved with reporting financial facts to outside stakeholders. Alternatively, management accounting tailors its focus to fulfill the particular desires of inner users and the organizational structure.

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**Q2. Budgetary control is an effective tool for management. Actual performance of the business is compared with budgeted data & if there is any deviation, then necessary action is taken. Describe the aim of budgetary control system? (10 marks)**

**Ans :**

**Budgetary Control: A Comprehensive Analysis**

**Introduction**

Budgetary control is a fundamental device in managerial accounting and monetary management. It is a pivotal mechanism for organizations to manage their financial sources effectively and acquire strategic goals. In essence, budgetary control involves:

* Comparing the actual performance of a business with the predetermined budgeted records.
* Scrutinizing any deviations.
* Taking necessary actions to align operations with the initially set financial plans.

Implementing a budgetary manipulation machine within an organization targets to set up a framework that facilitates efficient planning, coordination, assessment, and financial

**Q3a) Variance analysis is useful to know the efficiency of performance of the management. Different types of variances are useful in different ways. Explain all those variances & their importance. (5 marks)**

**Ans:**

**Introduction**

Variance evaluation is a vital tool used in management accounting to assess an employer's overall performance and efficiency. It involves comparing actual performance against budgeted or expected overall performance to discover differences or variances. Those variances are then analyzed to recognize the reasons behind the deviations and take suitable

**b) Calculate net income under marginal costing techniques and BEP when Selling Price per unit = ₹20; No. of units sold: 1500 units; Variable Cost = ₹ 12 per unit; Fixed Cost = ₹8000. (5 marks)**

**Ans ;**

To calculate net income using marginal costing techniques and determine the Break-Even Point (BEP), we'll follow these steps:

1. Calculate the contribution margin per unit.
2. Determine the total contribution margin.
3. Calculate the Break-Even Point (BEP) in units.
4. Calculate net income.

Let's go step by step:

**Step 1: Calculate the Contribution Margin per Unit**

The contribution margin per unit is the selling price per unit minus the variable cost per unit.