Before answering the question paper the candidate should ensure that they have been supplied the correct question paper. Complaints in this regard, if any, shall not be entertained after the examination.

**Note:** Question No. 1 is Compulsory and attempt any two questions from each section. All questions carry equal marks.

1. Write short notes on :-
   (a) Define Marginal costing.
   (b) Importance of Cash budgeting.
   (c) Need of Vouchers in accounting.
   (d) Inventory
   (e) Role of Margin of safety.  

2. Explain the meaning of accounting with its features and scope? (20)

3. Without accounting concepts and conventions, business objective cannot be achieved. Explain. (20)

4. Explain the need and importance of maintaining Journal entries, Ledger account and trial balance in accounting procedure. (20)

5. Computerized accounting system has formed the integral part of every Business unit. Elaborate your answer with supportive examples. (20)

6. Explain lease with its advantages and disadvantages? Explain any one type of leasing. (20)

7. State some important application of marginal costing in decision making? (20)