

15. Prepare Bank Reconciliation Statement as on 30th September 2016 from the following particulars: [4]

- (i) Bank Balance as per Pass Book - ₹ 10,000
- (ii) Cheque deposited into bank but no entry was passed in Cash Book ₹ 500.
- (iii) Cheque received and entered in Cash Book but not sent to bank ₹ 1,200.
- (iv) Insurance premium paid directly by the bank ₹ 800.
- (v) Bank charges entered twice in the cash book ₹ 20.
- (vi) Cheque received entered twice in Cash book ₹ 1,000. Bill discounted dishonoured not recorded in the cash book ₹ 5000.

16. Prepare Accounting Equation from the following:- [4]

	Particulars	(₹)
1.	Sandeep started business with Cash	1,00,000
2.	Purchased furniture for cash	5,000
3.	Purchased goods for cash	20,000
4.	Purchased goods on credit	36,000
5.	Paid for rent	700
6.	Goods costing ₹ 40,000 sold at a profit of 20% for cash	

17. Enter the following transactions in the Cash Book with Cash and Bank Columns: [4]

	Particulars	₹
01	Commenced business with cash	50,000
03	Opened bank account with ICICI	30,000
05	Purchased goods for cash	10,000
10	Purchased office machine for cash	5,000
15	Sales goods on credit from Rohan and received cheque	7,000
18	Cash sales	8,000
20	Rohan's cheque deposited into bank	
22	Paid cartage by cheque	500
25	Cash withdrawn for personal use	2,000
30	Paid rent by cheque	1,000

18. Prepare a Trial Balance from the following balances as at 31st March 2017 :-

[4]

Particulars	(₹)	Particulars	(₹)
Stock on 1-4-2016	28,800	Returns Inwards	7,500
Purchases	82,000	Returns Outwards	5,600
Sales	1,60,000	Carriage Inwards	1,640
Wages	16,160	Carriage Outwards	3,200
Salaries	6,400	Furniture	12,000
Repair Charges	500	Motor Car	80,000
Commission Received	800	Cash in Hand	4,700
Sundry Debtors	24,200	Bank Overdraft	25,400
Sundry Creditors	7,300	Investments	20,000
Capital	90,000	Interest on Investments	2,400
Drawings	4,400		

19. Journalise the following transactions:

[6]

- ₹5,000 due from Ramesh are irrecoverable.
- Received cash for a bad debt return off last year ₹ 25,000
- Rent due to landlord ₹ 40,000.
- Depreciation on office furniture ₹ 5,000.
- Salaries due to staff ₹ 50,000.
- Goods uninsured of ₹1000 (purchase cost) were destroyed by fire.

OR

Journalise the following entries:

- Goods costing ₹ 500 given as charity.
- Sold goods to Mayank of ₹ 1,00,000, payable 25% by cheque at the time of sale and balance after 30 days of sale.
- Mohit became insolvent. A first and final 75 paise in a rupee was received from his official receiver. He owed a debt of ₹ 50,000.
- Charge interest on drawing ₹ 1,500.
- Salaries due to clerks ₹ 10,000.

20. Following balances appear in the books of Priyank Brothers:

[6]

		₹
1st April, 2016	Machinery A/c	20,00,000
	Provision for Depreciation A/c	8,00,000

On 1st April, 2016, they decide to sell a machine for ₹ 5,00,000. This machine was purchased for ₹ 7,50,000 on 1st April, 2013. Prepare the Machinery Account and Provision for Depreciation Account for the year ended 31st March, 2017 assuming that the firm has been charging Depreciation @ 10% p.a. on the Straight Line Method.

21. On 1st January, 2019 A drew a bill on B for ₹ 10,000 payable after 3 months. B accepted [8] the bill and returned it to A. After 10 days, A endorsed the bill to his creditor C. On the due date the bill was dishonoured and C paid ₹ 50 as noting charges. Record the transaction in the books of A, B and C.

OR

A purchases goods worth ₹ 6,200 from B and gives him his acceptance for ₹ 6,000 in full satisfaction. B purchases goods worth ₹ 10,000 from C and endorses the bill to him, paying the balance by cheque. On maturity the bill is dishonoured, noting charges amounted to ₹ 100. Give the journal entries in the books of A, B and C.

Part – B

Financial Accounting- II

22. Patents is a [1]
(a) Fictitious asset (b) Tangible asset
(c) Intangible asset (d) Expense
23. Which type of expenses are shown in Profit and Loss Account? [1]
(a) Direct Expenses (b) Indirect Expenses
(c) Opening Expenses (d) Direct and Indirect Expenses
24. Revenue Expenditure is transferred to [1]
(a) Profit and Loss A/c (b) Trading and Profit and Loss A/c
(b) Balance sheet (d) None of these
25. If the wages paid Rs. 4000 and outstanding wages Rs. 500. The amount of wages [1] shown in Trading account will be:
(a) Rs. 4500 (c) Rs 500
(b) Rs. 3500 (d) None of these
26. Balance Sheet is prepared to know [1]
(a) Financial Performance (b) Financial position
(c) Liabilities Position (d) Assets Position
27. Single entry system of bookkeeping is? [1]
(a) Inaccurate
(b) Unscientific
(c) Unsystematic
(d) All of the above

28. Statement of affairs is prepared to- [1]
- (a) Know about assets (c) Calculate capital
(b) Know about liabilities (d) Know financial position.

29. Calculate Gross Profit on the basis of the following information: [3]

Particulars	₹
Purchases	6,80,000
Return Outwards	30,000
Carriage Inwards	20,000
Carriage Outwards	15,000
Wages	50,000

3/4 of the goods are sold for ₹ 6,00,000.?

30. 'Computerised Accounting is much better than Manual Accounting'. Justify this statement [4] by giving a comparison of Manual Accounting and Computerised Accounting.

OR

Explain the advantages and disadvantages of Computerised Accounting.

31. Keith, a general merchant, keeps his accounts on Single Entry System. He wants to know the results, of his business on 31st March, 2019 and for that following information is available: [6]

Particulars	1st April, 2018 (₹)	31st March, 2019 (₹)
Cash in Hand	1,50,000	1,75,000
Bank Balance	7,50,000	8,00,000
Furniture	1,00,000	1,00,000
Stock	5,00,000	6,50,000
Creditors	3,50,000	4,00,000
Debtors	2,50,000	3,00,000

During the year, he had withdrawn ₹ 5,00,000 for his personal use and invested ₹ 2,50,000 as additional capital. Calculate his profits on 31st March, 2019 and prepare the Statement of Affairs as on that date

32. Prepare Trading and Profit and Loss Account and Balance Sheet from the following balances, relating to the year ended 31st March, 2019:

[8]

Particulars	₹	Particulars	₹
Capital	1,00,000	Wages	50,000
Creditors	12,000	Bank	10,000
Returns Outward	5,000	Repairs	500
Sales	1,64,000	Stock on 1st April, 2018	20,000
Bills Payable	5,000	Rent	4,000
Plant and Machinery	40,000	Manufacturing Expenses	8,000
Sundry Debtors	24,000	Trade Expenses	7,000
Drawings	10,000	Bad Debts	2,000
Purchases	1,05,000	Carriage	1,500
Returns Inward	3,000	Fuel and Power	1,000

Additional Information:

- (i) Closing Stock was valued at ₹ 14,500.
- (ii) Depreciate Plant and Machinery by ₹ 4,000.
- (iii) Write off Bad Debts ₹ 5,000.
- (iv) ₹ 400 is due for repairs.