

- Note: 1. All Questions are compulsory
2. Figures to right indicate full

Q.1 a) Complete the following journal Entries with ref to the narrations given.
(5)

1. Cash A/c.....Dr

To _____ A/c

(Being amount received from Mr A)

2. Furniture A/CDr

To _____ A/C

(Being Furniture purchased for cash)

3. Cash A/cDR

Plant A/cDR

Motor Car A/C....DR

To _____ A/C

(Being Business started by Mr X)

4 . Salary A/C DR

To _____ A/C

(Being Salary Paid to Mohan in cash)

5. Purchases A/C.....DR

To MR _____ A/C

(Being goods purchased from Mr Y on Credit)

Q.1 b) Journalise the following transactions.

(10)

Mar. 1st Started business with cash Rs.8,00,000 & Goods Rs. 50,000.

2nd Purchased goods for Rs.3,50,000 in cash .

3rd Cash sales Rs.3,00,000

4th Purchased furniture for Rs.50,000 from Rani & Co. on credit.

- 5th Sold goods to Amol on credit for Rs.38,000
- 6th Purchased goods from Rupesh on credit Rs.75,000
- 7th Paid salary in cash 10,000
- 8th Paid rent, rates Rs.37,000
- 9th Issued a cheque to Rani & co. of Rs.45,000
- 10th Issued a cheque to Sita Ltd.as advance for purchase of Rs.85,000

OR

Q.1 a) Complete the following journal Entries with ref to the narrations given.
(5)

1. Cash A/c.....Dr

To _____ A/c

(Being goods Purchased from Mr B)

2. Furniture A/CDr

To _____ A/C

(Being Furniture purchased from Mr Abdullah)

3. Cash A/cDR

Plant A/cDR

Motor Car A/C....DR

To _____ A/C

(Being Business started by Mr X)

4 . Salary A/C DR

To _____ A/C

(Being Salary Paid to Mohan in cash)

5. Purchases A/C.....DR

To MR _____ A/C

(Being goods purchased from Mr Y in cash)

Q.1 b) Journalise the following transactions.

(10)

APRIL. 1st Started business with cash Rs.4,00,000 & Goods Rs. 50,000.

2nd Purchased goods for Rs.2,50,000 in cash .

3rd Cash sales Rs.3,00,000

4th Purchased furniture for Rs.50,000 from Mokani & Co. on credit.

5th Sold goods to Bhimlal on credit for Rs.38,000

6th Purchased goods from Rupesh on credit Rs.75,000

7th Paid salary in cash 10,000

8th Paid rent, rates Rs.37,000

9th Issued a cheque to Mokani & co. of Rs.45,000

10th Issued a cheque to Sita Ltd.as advance for purchase of Rs.85,000

Q.2 Smita & Co. has the following Ledger Balances as on 31st March, 2010.
(15)

| Particulars | Dr. Rs. | Cr. Rs. | Particulars | Dr. Rs. | Cr. Rs. |
|------------------------|----------|---------|-----------------------|----------|----------|
| Opening stock | | | Printing & stationary | 2,600 | |
| Raw Material | 1,25,000 | | Bank charges | 1,000 | |
| W.I.P. | 40,000 | | Travelling expenses | 5,250 | |
| Finished Goods | 1,10,000 | | Discount | 1,650 | |
| Purchases | 1,07,500 | | Sales return | 5,500 | |
| Building | 75,000 | | Advertisement | 2,750 | |
| Plant & Machinery | 1,80,000 | | Sales | | 3,90,000 |
| Furniture | 20,000 | | Capital | | 4,25,000 |
| Trade Marks | 15,000 | | Sundry creditors | | 26,000 |
| Wages | 41,500 | | Sundry Debtors | 41,250 | |
| Factory taxes | 2,000 | | Discount | | 1,250 |
| Motive Power | 4,500 | | Mis. Expenses | 2,750 | |
| Factory insurance | 2,500 | | Bills Payable | | 17,000 |
| Salary to office staff | 5,500 | | Bills Receivable | 8,000 | |
| Office rent | 5,000 | | State Bank of India | 49,000 | |
| Carriage inward | 1,500 | | Cash in hand | 4,500 | |
| | | | | 8,59,250 | 8,59,250 |

The following additional information is available:

- 1) Closing Stock: Materials Rs. 42,500; Work-in-progress Rs. 15,000 and Finished Goods Rs. 1,02,500.
- 2) Factory taxes prepaid Rs. 1,000.
- 3) Depreciation: furniture- 10%, Plant & Machinery- 15%, Trade marks-20%, Building- 5%
You are required to prepare Manufacturing, Trading, and Profit and Loss Account for the year ended 31st March, 2010 and Balance Sheet as on that date

Or

Q - 2 Smita & Co. has the following Ledger Balances as on 31st March, 2010.
(15)

| Particulars | Dr. Rs. | Cr. Rs. | Particulars | Dr. Rs. | Cr. Rs. |
|------------------------|----------|---------|-----------------------|-----------|-----------|
| Opening stock | | | Printing & stationary | 2,600 | |
| Raw Material | 2,25,000 | | Bank charges | 1,000 | |
| W.I.P. | 40,000 | | Travelling expenses | 5,250 | |
| Finished Goods | 2,10,000 | | Discount | 1,650 | |
| Purchases | 2,07,500 | | Sales return | 5,500 | |
| Building | 75,000 | | Advertisement | 2,750 | |
| Plant & Machinery | 2,80,000 | | Sales | | 7,90,000 |
| Furniture | 1,20,000 | | Capital | | 5,25,000 |
| Trade Marks | 15,000 | | Sundry creditors | | 26,000 |
| Wages | 41,500 | | Sundry Debtors | 41,250 | |
| Factory taxes | 2,000 | | Discount | | 1,250 |
| Motive Power | 4,500 | | Mis. Expenses | 2,750 | |
| Factory insurance | 2,500 | | Bills Payable | | 17,000 |
| Salary to office staff | 5,500 | | Bills Receivable | 8,000 | |
| Office rent | 5,000 | | State Bank of India | 49,000 | |
| Carriage inward | 1,500 | | Cash in hand | 4,500 | |
| | | | | 13,59,250 | 13,59,250 |

The following additional information is available:

1) Closing Stock: Materials Rs. 42,500; Work-in-progress Rs. 15,000 and Finished Goods Rs. 1,02,500.

2) Factory taxes prepaid Rs. 1,000.

3) Depreciation: furniture- 10%, Plant & Machinery- 15%, Trade marks-20%, Building- 5%

You are required to prepare Manufacturing, Trading, and Profit and Loss Account for the year ended 31st March, 2010 and Balance Sheet as on that date.

Q.3 Machinery makers Pvt Ltd. purchased a machine for Rs 20,000 on 1st January 2005 .(15)

Another machine was purchased on 1st October 2006 for Rs 24000.

The First Machine was sold on 30th June 2007 for Rs 14400.

The Company Charges Depreciation under the Straight line Method @ 10 % p.a.

The Accounting year ends on 31st December each year.

You are required to show the Machinery Account & Provision For Depreciation A/C

For the years 2005 , 2006, 2007.

OR

Q.3 Jaggi Machine Tools Pvt Ltd. purchased a machine for Rs 1,20,000 on 1st Jan. 2006 (15)

Another machine was purchased on 1st Oct. 2006 for Rs 50,000.

The First Machine was sold on 30th June 2007 for Rs 1,14,400.

The Company Charges Depreciation under the Straight line Method @ 10 % p.a.

The Accounting year ends on 31st December each year.

You are required to show the Machinery Account & Provision For Depreciation A/C

For the years 2006 , 2007, 2008.

Q.4 State with reasons whether the following statements are capital, revenue or deferred revenue expenditure
(15)

- 1) Purchase of machinery for Rs. 5,00,000.
- 2) Wages paid Rs. 5,000.
- 3) Amount of Rs. 40,000 spent on heavy advertising expenses.
- 4) Commission of Rs. 600 paid.
- 5) Sale of old Furniture for Rs. 2,00,000.
- 6) Extension of Old Building Structure Rs 1,50,000
- 7) Paid Salary to Mohan Rs 10,000
- 8) Paid For Preliminary expenses Rs 1,50,000

OR

Q.4 State with reasons whether the following statements are capital, revenue or deferred revenue expenditure
(15)

- 1) Purchase of Land for Rs. 6,00,000.
- 2) Wages paid Rs. 15,000.
- 3) Amount of Rs. 50,000 spent on advertising expenses for the year.
- 4) Commission of Rs. 600 paid.
- 5) Sale of old Furniture for Rs. 2,00,000.
- 6) Factory Shed Structure Rs 1,50,000
- 7) Paid Salary to Mohan Rs 10,000
- 8) Paid For Preliminary expenses Rs 50,000

Q No 5 a) Pass Necessary Adjusting & Closing entries for the following transactions (10)

1. Closing Stock Rs 29000
2. Prepaid Insurance Rs 600
3. Bad debts Rs 4000 are to be written off.
4. Plant & Machinery Rs 1,50,000 & Furniture Rs 50,000 appears in the books.

Depreciate Both the Assets @ 10% P.a.

5. Outstanding expenses, wages Rs 6000 & Salaries Rs 1000

Q No 5 B) From the following data Prepare The Trial balance

| | |
|-------------------|--------|
| Stock on 1.4.2007 | 35000 |
| Purchases | 160000 |
| Sales | 280000 |
| Carraige inwards | 600 |
| Carraige Outwards | 400 |
| Building | 60000 |
| Bad Debts | 500 |
| Salaries | 14000 |
| Rent | 3000 |
| Insurance | 2400 |
| Cash In Hand | 3000 |
| Bank A/C | 4000 |
| Furniture | 45000 |
| Wages | 26000 |
| Debtors | 80000 |
| Creditors | 50000 |
| Discount recd | 3300 |
| Discount Allowed | 1800 |
| Office expenses | 1100 |
| Capital Account | 103500 |

OR

Q No 5 Write Short Notes on:

(15)

1. Double Entry System of Book Keeping
2. Types of Accounts & Their classification
3. Bank reconciliation Statement.

(5)
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7/10/14

BAF
BBT
FM