

**Note:** All Questions are compulsory.

**Q.1.** From the following transactions prepare necessary ledger accounts in the Books & Mr. Ram and balance the same. (15)

- 2018 June
1. Started business with cash Rs.8000.
  4. Purchased goods on credit from Mr.Deshmukh Rs.3000 at 10% T.D.
  6. Cash sales Rs.4000 at 5% C.D.
  10. Paid Rent Rs.900
  15. Cash purchase Rs.800
  20. Credit sales to Mr. Rahim Rs.2000
  22. Paid cash to Mr. Dev Rs.2700.
  31. Paid wages Rs.500
  31. Withdraw cash for personal use Rs.2000

OR

**Q.1.** From the following transactions pass necessary journal entries. (15)

- 2018 March
1. Shri Amit started his business with cash Rs. 81,000 Building Rs.1,00,000 and borrowed from friend Jitu Rs.25000.
  4. Paid cash into Bank Of India Rs.90,000.
  5. Purchase furniture from Maya and issued him a cheque Rs.6000
  7. Credit purchases from Shinde Rs.15000 less 4% trade discount.
  8. Returned goods to shinde Rs.150
  10. Cash sales Rs. 4500
  11. Credit sales to Ashok Rs.3000 less trade discount 2%.
  12. Ashok returned goods of Rs.294

16. Paid postage rs.100 and electricity bill Rs.600.

19. Sent a telegram of Rs.30 to Shinde to supply goods of Rs.7500 immediately.

21. Purchase computer & printer of Rs.25000 from kewal and in part payment gave him cash of rs.15000.

28. Paid life insurance premium on life of Ameya of Rs.3000.

31. Paid for travelling expenses Rs.3000.

**Q.2.** New Tralling company, Mumbai purchased machinery for Rs.90,000 on (15)

1<sup>st</sup> April 2016. On 1<sup>st</sup> Oct 2016, additional Machinery was purchased For Rs.60,000 on 1<sup>st</sup> oct 2018 the company sold the machinery purchased on 1<sup>st</sup> oct 2016 for Rs.40,000.

Depreciation is to be charged at 10% p.a. under straight line method on 31<sup>st</sup> march every year .

Prepare machinery account and depreciation account for Three Year i.e. 2016-17, 17-18 and 2018-19.

OR

**Q.2.** State whether the following expenditure is a capital or revenue expenditure. (15)

Give reasons.

1. Import duty on Raw material purchased.
2. Renovation & factor canteen.
3. Heavy expenditure incurred on advertisement.
4. Furniture worth Rs. 19000 destroyed by fire which was not insured.
5. Rs.50,000 invested in a government loan.
6. Cost of construction of building.
7. A sum of Rs.2200 was spent on painting the new factory.



Q.3. Amar chemicals has the following ledger balance as on 31<sup>st</sup> march 2018.

Particulars	Dr. Rs.	Cr. Rs.	Particulars	Dr. Rs.	Cr. Rs.
Goodwill	50,000		Net Sales		11,00,000
Factory shed	20,000		Mis. Income		4000
Machinery	1,30,000		Bad debts reser		5000
Furniture	8000		Pur. Of material	8,60,000	
Investmen	10000		Freight on material	50000	
Capital		195000	Factory power	15000	
Bank Loan		300000	Salaries & wages		
Creditors		150000	Factory	150000	
Debtors	135000		Offices	65000	
Stock on 1 <sup>st</sup> March 2018			Repairs & Renewal	2500	
Material	1,30,000		Rent & Taxes	16,500	
WIP	7500		Insurance	3900	
F. Goods	82,500		Gen. Expenses	18100	
				17,54000	17,54000

The following additional information is available:

1. Closing Bal: Material Rs.2,10,000, WIP Rs.12,500 & Finished goods Rs.2,07,500.
  2. Depreciation to be provided at 2½% on factory shed 10% on machinery and 15% on Furniture.
  3. Repairs and Rent and taxes are to be apportioned between factory and office in the ratio of 3:2.
  4. Reserve for bad and doubtful debts to be provided at 4% on debtors.
  5. Insurance premium covers a period of one month in advance.
- You are required to prepare manufacturing, trading & profit & loss account for the year ended 31<sup>st</sup> march 2018 and balance sheet as on that date.

- Q.3.** From the following details for the year ended 31<sup>st</sup> march 2018. Prepare manufacturing trading & profit & loss account of m/s Rahul: (15)

Particulars	Rs.	Particulars	Rs.
Opening Stock		Electric & water	
Raw material	60,000	Charges	4000
WIP	50,000	Wages	1,40,000
Fin. Goods	75,000	Salary of works Manager	6000
Purchase of Raw material	3,20,000	Office salaries	5000
Sales	6,25,000	Advertisement	2000
Purchase returns	5000	Depreciation	
Sales Returns	4000	On plant	3000
Carriage inward	1500	On factory shed	1000
Carriage outward	1000	On office furniture	600
Duty & clearing		Closing stock	
Charges	2000	Raw material	40,500
Factory rent	3000	WIP	60000
Office Rent	2000	Finished Goods	55,000

- Q.4.** Deluxe company purchased a furniture worth Rs.80,000 on 1<sup>st</sup> April 2009 and (15)  
Additional furniture on 1<sup>st</sup> oct 2009 worth Rs.60,000.

They charged depreciation at 15% p.a. on fixed installment basis.

On 1<sup>st</sup> oct 2011 they sold out furniture for Rs.60,000 which was purchased on 1<sup>st</sup> April 2009.

Prepare furniture account & Depreciation account for the year 2009-10, 2010-11 and 2011-12, assuming that the financial year closed on 31<sup>st</sup> march every year.

OR



**Q.4.** Prepare Trial Balance as on 31<sup>st</sup> mar 2018 from the following balances extracted from ledger of Arjun.

Particulars	Rs.	Particulars	Rs.
Opening Stock	60,000	Sales	1,30,000
Drawings	2500	Creditors	16000
Insurance	600	Travelling expenses	3000
Salaries & wages	4500	Furniture & Fix	10000
Purchases	65000	Bills Receivable	600
Debtors	18000	Bills payable	1000
Long Investment	12000	Rent	3500
Freehold Building	20000	o/s wages	800
Capital	40000	Return inward	1000
General reserve	21000	Return outward	500
Interest received	600	Cash at bank	4000
Carriage	2500	Office Expenses	2700

**Q.5.**

A) Explain Meaning & Accounting policies and state need of accounting policies. (08)

B) What is computerized Accounting? Mention features of Computerized Accounting? (07)

OR

**Q.5.** Write short Note on. (Any 3)

(15)

1. AS-9
2. Importance of a Computerized Accounting System.
3. Distinguish Between Book Keeping & Accountancy.
4. Depreciation Accounting.
5. AS-10.

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