

Additional Information:

(15)

1. There was no opening stock.
2. The floor space is occupied by the two departments C and D equally.
3. The motor van expenses are to be divided between department B and C in the ratio 3:1.
4. Insurance premium is on comprehensive policy and can not allocated.

Q.4. A. Following are the details of the Dheeraj Mills. Prepare stock record under – weighted average method. (08)

Date	Transaction	Units	Price per unit
01-03-2015	Opening stock	Nil	-
02-03-2015	Purchases	50	30
17-03-2015	Sales	25	-
02-04-2015	Purchases	100	40
07-04-2015	Sales	50	-
22-04-2015	Sales	50	-
02-05-2015	Purchases	75	50
17-05-2015	Sales	50	-

Find out stock as on 31-05-2015.

Q.4. B. 'S' Ltd purchase car on the hire purchase basis from 'P' Ltd on 01/01/2014 for Rs. 2,60,000. He paid Rs. 20,000 on signing the contract and two yearly installment of Rs. 1,20,000 each on 31st December every year. The cash price of car was Rs. 2,10,000. 'P' Ltd charged interest @ 10% p.a., depreciation @ 20% p.a. on W.D.V. is charged on car. Pass necessary journal entry in the books of 'S' Ltd. (07)

OR

Q.4. A. From the following information relating to A to Z item value closing stock on 31-12-2014 applying FIFO method. (08)

Stock (kgs) on 01-12-2014 2,500 units @ Rs.14

Purchases (Kgs)

1. On 28-12-2014 2,100 units @ Rs. 13
2. On 29-12-2014 1,900 units @ Rs. 9

5. (Kgs)

3. On 10-12-2014 600 units
4. On 18-12-2014 1,300 units
5. On 20-12-2014 900 units
6. On 30-12-2014 1,700 units

Q.4. B. A Ltd. Purchase a machinery on hire purchase basis from B Ltd. On 01-01-2013 for Rs. 5,20,000. He paid Rs. 20,000 on signing the agreement and for half yearly installment of Rs. 1,20,000 on 30th June and 31st December every year. The cash price of machinery was Rs. 4,20,000. B Ltd charged interest @ 10%p.a.

Pass necessary journal entries in the books of B Ltd. For two years with four half yearly entries. (08)

Q.5. State with reasons whether the following is expenditure or receipt and capital or revenue.

1. Wages paid to the workers for erection of new machinery.
2. Interest received Rs. 10,000 on investment.
3. Amount paid on uniform of workers.
4. Rs. 40,000 received from the issue of further shares.
5. Renovation of factory canteen.
6. Brokerage paid on the purchase of land.
7. Spent Rs. 1,00,000 on research, but subsequently the project was abandoned by the management.

Or

Q.5. Write short notes on (Any 3)

- a) Capital expenditure
- b) Departmental accounts
- c) Weighted average cost method
- d) Revenue expenditure
- e) Disclosure of accounting policies

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