

Note : 1) All Questions are compulsory.
2) Figures to the right indicate marks.

Q.1. Answer the following questions (Any Five)

15 M

- 1) Trade Discount
- 2) IFRS
- 3) Journal Entries
- 4) Double Entry System
- 5) Assets
- 6) Depreciation
- 7) Capital

Q.2. On 1st April 2019 Mr. Ajay started business with cash Rs.1,00,000, Furniture Rs.80,000 and land Rs.3,00,000 Mr. Ajay deal with buying & selling of Motor Car on 10th April Ajay purchase Motor Car Rs.20,00,000 on resale basic.

15 M

Ajay provide one car Rs.2,00,000 as gift to his son.

He also appointed two girls for management & control showroom for Rs.30,000 salary per months. Ajay also spend Rs.5000 every months for other expenses, on May 2019 he also spend additional capital Rs.50,000 into business.

Ajay sold a car cost Rs.2,00,000 for Rs.3,10,000

each at 5% brokerage on sales. 50% sales on cash basis & remaining credit. Debtors 5% unable pay payment.

Answer the following questions on the basis of the above.

1. What is amt. of capital?
2. What is amt. of Drawing?
3. Amt. of total sales.
4. What is gain earned?
5. What is amt. of bad debts?
6. What is amt. of total cash sales?
7. What is amt. of total credit sales?
8. What is amt. of revenue expenditure?
9. What is the amt. of brokerage?

Q.3. A. Explain Accounting concepts.

8 M

B. Journalised the following transaction in the books of Mr. Aman March 2018

7 M

1. Standard business with cash Rs.15,000, building Rs.50,000.
3. Purchase goods worth Rs.20,000 at 10% T.D.
5. Sold goods to Vinay for Rs.30,000 on credit.
7. Paid salary Rs.1000
10. Sold furniture for Rs.8000 which cost Rs.5000
15. Purchase machinery for Rs.25000.
20. Mr. Aman withdraw Rs.1000 for personal use.
25. Rs.2000 not recoverable from Debtor.
30. Paid commission Rs.500/-

OR

Q.3. M/s. SL Limited manufacturing concern, whose books are closed on 31st March purchased machinery for Rs.1,50,000 on 1st April 2010. Additional machinery was acquired for Rs.40,000 on 30th September 2011 and for Rs.25,000 on 1st April 2013. Certain machinery which was purchased for Rs.40,000 on 30th September 2015 was sold for Rs.34,000 on 30th September 2013. Prepare machinery A/c & Depreciation A/c.

15 M

Module

3

Q.4. A. What are the factors affect depreciation. M-3

7 M

B. Books of Mr. Ajay cash book show debit balance Rs.6000/- Prepare Bank Reconciliation statement for month April. 8 M

1. Cheque Rs.5000 issued but not presented. M-2
2. Bank debited Rs.2000 not entered in cash book.
3. Cheque Rs.3000 received but not deposited.
4. Cheque Rs.4000 issue but only 1500 presented & clear in month of April.
5. Bank credited Rs.3000 ad dividend not recorded in cash book.

OR

Q.4. From the following Trial Balance. Prepare Final Accounts for the year ended 31st December 2014. 15M

| Balance | Rs. | Balance | Rs. |
|---------------------------|--------|-----------------------|-------|
| Stock on 1.1.2014 | | Machinery | 17000 |
| Raw Material | 13000 | Drawings | 3000 |
| W.I.P. | 8000 | Advertisement | 1800 |
| Finished Stock | 19000 | Debtors | 18500 |
| Capital | 90000 | Office Salaries | 3820 |
| Bank | 13500 | Factory Insurance | 1070 |
| Cash | 810 | Lighting Office | 1960 |
| Sales | 112000 | Carriage Outward | 550 |
| Purchases of Raw Material | 79000 | Interest Received | 450 |
| Return Inward | 390 | Depreciation | |
| Direct Expenses | 2300 | Machinery | 3000 |
| Wages | 8500 | Furniture | 800 |
| Rent for Factory | 3000 | Motor Car | 3200 |
| Power Expenses | 1200 | Furniture | 4000 |
| Investment | 10100 | Printing & Stationary | 900 |
| Discount Received | 250 | Creditors | 16000 |
| Bad Debts | 300 | | |
| | | | |

1. Create bad debts of Rs.500 and 5% R.D.D.
2. Wages outstanding Rs.2000
3. Depreciation Motor Car by 10%.
4. Closing stock 1) Raw Material - 10,000
2) W.I.P. - 5000
3) Finished Goods - 12000
5. Rent Advance Rs.200
6. Insurance prepaid Rs.170/-

Q.5. Write short notes (Any Three)

15 M

- 1) Features of IFRS
- 2) Elements of Computer System
- 3) Features of Double Entry System
- 4) Explain Features & Importance of Journal
- 5) Manufacturing Account
