

DURATION: - 2½ hrs

611041223

MARKS:- 75

Note: - (1) All questions are compulsory.

(2) All questions carry equal marks.

(3) Figures to the right indicates full marks

Q.1 a) Match the following :- (Any 8)

CO1,2,3-U 8M

Group 'A'		Group 'B'	
1) Purchase Book		a) Proprietor's Account	
2) Cash Book		b) Journal	
3) Contra Entry		c) All other transaction not in other books	
4) Journal Proper		d) Money or worth of money	
5) Salary to staff o/s		e) Ignoring anticipated profit	
6) Drawings		f) ICAI	
7) Money Measurement		g) Assets & Liabilities	
8) Conservatism		h) Entry on both side of cashbook	
9) Accounting Standard		i) Cash bank receipts & Payments	
10) Dual Aspect		j) Goods Purchased on credit	

Q.1 b) State Whether the following statements are True or False:- (Any 7) CO1,2,3-U 7M

- Proper accounting system not only checks error and frauds but also minimizes them _____
 - Creditors refers to the people who supply goods _____
 - Accounting helps to know the financial position of business _____
 - In computerised system, single entry made through the package will update appropriate accounts automatically _____
 - Access to simultaneous Spreadsheet by various users is possible _____
 - Folio means page of the journal or ledger _____
 - When proprietor withdraws money from business is called drawings. _____
 - Accounts are classified as real, personal and nominal. _____
 - Trade discount are recorded in books _____
 - Placing of an order does result in to transaction _____
- Q.2 a) Journalise the following transaction in the books of Komal for the month of June, 2023 and prepare commission account, furniture account. CO2-AP 15M

June 1	Started business with cash ₹70,000, goods ₹50,000 and furniture ₹30,000
June 2	Deposited cash into State bank of India ₹50,000.
June 3	Purchased goods from Pushkar for ₹50,000 at 10% trade discount
June 4	Sold goods for cash ₹5,000
June 5	Withdrew from bank for office use ₹800
June 6	Paid Commission by cheque ₹500
June 7	Purchased goods from Suhas ₹5,000
June 8	Paid to Suhas by cheque ₹5,000
June 9	Sold of goods on cash ₹20,000
June 12	Purchased goods from Aakash ₹5,000
June 13	Paid to Aakash by cheque ₹5,000

OR

Q.2 a) You are required to prepare cash A/c in the ledger of Ram Ltd. CO2-AP 8M

April 1	Purchased goods for cash worth ₹10,000
April 2	Sold goods for cash worth ₹12,000 @10% T.D.
April 3	Paid for printing and stationery ₹1,000
April 4	Purchased machinery for cash worth ₹10,000
April 5	Cash deposited into bank ₹50,000
April 6	Salary paid ₹10,000

Q.2 b) Record the following transactions in a proper subsidiary books i.e purchase books, sales books, purchase return book, sales return book of Mr. Prem for the month of June, 2023 CO2-AP 7M

June 1	Purchased goods from Shyam & co. Worth ₹5,000 @ 10% TD
June 3	Sold goods to Reena & co. ₹10,000 @ 10% TD
June 5	Returned goods to Shyam & co. worth ₹500 as they were defective.
June 6	Reena returned goods worth ₹1,000 (Net)
June 7	Purchased furniture worth ₹50,000

Q.3 a) State which of the following expenses all capital expenditure, capital receipt, revenue expenditure, revenue receipts, deferred revenue expenditure. Explain with reasons. CO2-AP 15M

1)	Repainting of building worth ₹1,00,000
2)	Amount previously written off as bad debts now recovered ₹10,000
3)	Paid computer repairing charges worth ₹5,000
4)	Heavy expenditure incurred on advertisements worth ₹5,00,000
5)	Cost of furniture purchased worth ₹50,000
6)	Cost of transportation ₹500 in connection with newly acquired machinery
7)	Salary paid to employees ₹50,000

OR

Q.3 b) A Good luck Manufacturing Co. Ltd Lucknow purchased a new machinery for ₹45,000 on 1st January, 2011 and immediately spent ₹5,000 on its fixation and erection. In the same year on 1st July additional machinery costing ₹25,000 was purchased. On 1st July, 2013 the machinery purchased on 1st January 2011, became obsolete And was sold for ₹30,000. Depreciation was provided for annually on 31st December at the rate of 10% per annum on the fixed instalment method. you are required to prepare machinery account for the period from 2011 to 2013 and also pass the journal entries in the books of good luck manufacturing Co. Ltd. CO2-AP 15M

Q.4 From the following trial balance of Mr. Atmaram and the additional information given below that, you are required to prepare manufacturing A/c Trading A/c, Profit & Loss A/c for the year ended 31st March, 2023 and the Balance Sheet as on that date CO3-AP 15M

Trial Balance			
Debit	Amt (₹)	Credit	Amt (₹)
Stock as on 01-04-2022		Capital	90,000
Raw Material	13,000	Sales	1,12,000
Work in progress	8,000	Interest received	450
Finished Goods	19,000	Discount received	250
Machinery (at Cost)	40,000	Creditors	16,000
Furniture (at Cost)	18,000	Provision for depreciation on Machinery	20,000
Drawings	3,000	Depreciation on furniture	10,000
Debtors	18,500		
Salaries	3,820		
Factory Insurance	1,070		
Balance with Bank	13,500		
Cash on hand	810		
Purchased of Raw Material	79,000		
Return inwards	390		
Wages	8,500		
Direct Manufacturing expenses	2,300		
Rent (including ₹2,500 for factory premises)	4,700		
Power expenses	1,200		
Investments	10,100		
Lighting (including for office ₹1,200)	1,960		
Carriage outwards	550		
Printing & Stationery	1,000		
Bad Debts	300		
	2,48,700		
Additional Information:-			
1)	Additional Bad Debts of ₹500 are to written off and RDD to be provided at 5% on Debtors.		
2)	Rent for office premises has been paid only for 11 months in the year		
3)	Depreciate machinery at 10% p.a. and furniture at 15% p.a.		
4)	Closing stocks are : Raw material=₹2,000, Work-in-progress = ₹16,330 finished goods = ₹28,000		

OR

Q.4 a) An unqualified accountant made the following errors you are required to rectify them

CO2-AP 7M

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|----|---|
| 1) | Goods withdrawn by proprietor for gift to his son on his birthday is debited to sundry expenses A/c ₹50 |
| 2) | Purchase of goods from Mahesh & Co. for ₹200 has been debited to furniture A/c |

- 3) Rs.5000 paid for purchasing a scooter for office is charged to purchase account. CO2-AP 7M
- 4) Overtime salary paid to the peon Rs 250 stands debited to his personal Account.
- Q.4 b) Mr. Gautam hands over to you his books of account for the year ended 31st March, 2014. Gautam-wants you to prepare his trial balance

Sr.No	Account Head	Debit ₹	Credit ₹
1)	Gautam's Capital	--	1,556
2)	Gautam's Drawings	564	--
3)	Leasehold Premises	741	--
4)	Sales	--	2,756
5)	Due from Customers	--	530
6)	Purchases	1,268	--
7)	Loan From Bank	--	250
8)	Purchases Return	264	--
9)	Creditors	528	--
10)	Trade & office expenses	784	--
11)	Cash at Bank	142	--
12)	Bills payable	100	--
13)	Salaries & wages	598	--
14)	Stock (1 st April)	--	264
15)	Rent & Rates	465	--
16)	Sales Return	--	98
	Total	5,454	5,454

- Q.5 1) What are the different types of accounts? Explain giving illustrations. CO2-U 8M
- 2) Distinguish between bookkeeping and accountancy. CO2-AN 7M
- OR**
- Q.5 Short Notes: (Any 3) 15M
- 1) Usefulness of ledger. CO2-U
- 2) Bearer cheque and crossed cheque CO2-AP
- 3) Uses of sales book CO1-U
- 4) IFRS CO1-U
- 5) Proforma of manufacturing account CO3-U
