

19/10/24 ATK T
 FYBAJ - ATICR FA (06) Seat Number: - _____
 411041223

Duration: - 2 1/2 Hours

Marks:- 75

Note:-

1. All Questions are Compulsory.
2. Figure to the right indicates full marks.
3. Use of Simple Calculator is allowed.

Q:1 (A) SELECT A PROPER ANSWER FROM GIVEN MULTIPLE CHOICE QUESTION. (ANY 8) 8M

- 1) _____ method is useful for non-perishable goods (FIFO,LIFO,WAM) (CO1,R)
- 2) Wages are shown in _____ A/c while preparing Final accounts. (Trading, Profit & Loss, Balance sheet) (CO1,R)
- 3) Down payment is done at the time of _____ in the Hire Purchase method. (Beginning, End, Middle)(CO4,R)
- 4) AS 2 deals with _____. (Income, Inventories, Depreciation) (CO1,R)
- 5) _____ = Amount / Quantity. (Cost, Rate, Profit) (CO2,R)
- 6) Bad debts is allotted in _____ ratio. (Sales, Purchase, Capital) (CO2,R)
- 7) Legal expenditure incurred on assets will be _____ to its cost. (Added, Subtracted, Multiplied) (CO4,R)
- 8) Discount received is allocated on the basis of _____ of each department. (Purchase, Sales, General) (CO3,R)
- 9) Commission receivable is _____. (Liability, Asset, Income) (CO4,R)
- 10) Interest is payable on _____ amount. (cash price, balance, Hire purchase) (CO4,R)

Q:1 (B) STATE WHETHER THE FOLLOWING STATEMENTS ARE TRUE OR FALSE. (ANY 7) 7 M

- 1) Accounting Standards are not very useful in day to day life in the accounting field. (CO1R)
- 2) Printing expenditure is shown in Profit and loss account. (CO2,R)
- 3) Wages are shown in Assets. (CO4,R)
- 4) EMI is similar for every term. (CO3,R)
- 5) Hire purchase price = Principal + Interest. (CO3,R)
- 6) insurance is distributed on a sales basis in departmental accounts. (CO2,R)
- 7) When department A transfers goods to department B its called inter departmental transfer. (CO4,R)
- 8) LIFO is best method for all types of goods, (CO1,R)
- 9) Selling rate is not important in stock valuation. (CO1,R)
- 10) Purchase of Second hand typewriter is capital expenditure. (CO1,R)

Q:2) CALCULATE STOCK VALUE AS ON 31.10.23 (CO 1,U,A) 15 M

1) UNDER FIFO METHOD		2) W A M	
DATE	PARTICULAR	QTY	RATE
1	OP STOCK	800	10
7	PURCHASE	500	12
16	SALE	800	-
23	PURCHASE	600	15
30	SALE	500	-

OR

Q:2) ATTEMPT THE FOLLOWING (CO 1,2,3,U,A,R) 5+5+5 = 15 M

A) Find the net profit of the following figures.

Gross profit	300000
Interest received	2000
Dividend received	3000
Salary	30000
Printing and Stationery	15000
Depreciation	20000
Insurance	15000

B) On 1-1-2020, M/s. Mona ltd. has purchased machinery from Sona ltd. and paid Rs. 16000 at the time of delivery. The cash price was Rs. 96000. The balance amount was paid in the following four installments on the 31st December every year with interest @ 5% on cash price : Rs. 24000 on 31-12-20, Rs. 23000 on 31-12-21; Rs. 22000 on 31-12-22 and Rs. 21000 on 31-12-23. Calculate the amortization table

(1)

Classify the following expenditure into capital, revenue expenditure (reason not required)

1. Car purchased for Rs.5,00,000.
2. Wages paid to laborers Rs. 15,000.
3. Purchase a second hand typewriter for Rs. 5,000.
4. Paid import duty on goods purchased 10,000.
5. Tip given to office Peon of Rs. 5,000.

Q:3) Jayson Purchase a printing machine from samson printers on Hire purchase basis on 1st July 2011. The term of the contract were as follows:-

- (i) The cash price of the machine was Rs. 75000.
- (ii) Rs. 15000 was paid on signing the contract on 1st July. 2011.
- (iii) The balance was paid in installment of Rs. 20000 plus interest at 15% per annum.
- (iv) The installment was paid on 31st december every year commencing from 31st december, 2011.

Joyson charged depreciation at 20% p.a.under SLM. They close their books on 31st December. Show in the joyson necessary accounts.

(CO3,A) 15 M

OR

Q:3) CLASSIFY THE FOLLOWING IN CAPITAL, REVENUE EXPENDITURE AND RECEIPTS.(CO3,A)15 M

- 1) Conveyance paid to employee Rs. 2000
- 2) Tea & refreshment exp at office Rs. 1000
- 3) Sales tax paid Rs. 10000
- 4) White washing of factory building Rs. 10000/-.
- 5) Converted the petrol engine into CNG rs. 5000/-.
- 6) Printer purchased for Rs. 25000
- 7) Equity shares issued Rs. 100000
- 8) Wages paid Rs. 30000
- 9) Wages paid for machinery Rs. 5000
- 10) Picnic for staff Rs. 15000

Q:4) from the following Trail balance of Agarwal and Sons, Prepare Manufacturing, Trading , Profit and loss a/c and Balance sheet for the year 31st december 2023.

(CO4,A) 15 M

Particulars	Amount	Particulars	Amount
Drawings	30000	Capital	500000
Managers salary	6000	Creditors	100000
Cash in hand	2000	Loan	80000
Cash at bank	35000	RDD	6000
Debtors	95000	Purchase returns	7000
Patents	4000	Sales	264000
Plant and machinery	100000		
Land and Building	200000		
Extension to building	20000		
Legal charges for acquisition of Building	5000		
Purchase of Raw material	100000		
Raw material (1-1-13)	40000		
Work in progress (1-1-13)	75000		
Finished Goods (1-1-13)	95000		
Carriage inward	8000		
Wages and salaries	90000		
Factory expenses	8000		
Factory rent and rates	10000		
Office expenses	5000		
Printing and stationery	10000		
Discount	6000		
Advertisement	5000		
Bad debts	4000		
Goodwill	4000		
Total	957000	Total	957000