Duration: - 3.00 Hrs Maximum Marks: 100

Note: 1) All Questions are compulsory.

2) Figures to the right indicate full marks.

	The second secon	
Q.1 A	Fill in the blanks with appropriate given option and re-write complete sentences.	10 M
1)	shows the financial position of company at the end of the year.	
-1	a) Trading Account b) Profit and Loss Account	
n ²	c) Balance Sheet	
2)	Under credit purchase method of hire purchase system, depreciation on assets	
,	purchased is charged for the first year on	
	a) Full cash price b) Hire purchase price	
	c) Down payment	
3)	The manufacturing account is prepared to find out	
,	a) Gross profit b) Cost of Production c) Net Prolit	
4)	As per the rules, stock is to be valued of cost or net realisable value whichever is	
		**
	a) Higher b) lower c) Available	
5)	Electricity expenses are allocated among different department on the basis of	
	Developed d) Floor apage area	
	a) Sales b) Number Employees c) Purchase d) Floor space area	
6)		
	a) Debit side of Trading A/c b) Credit side of manufacturing A/c	
	c) Credit side of profit and loss A/c	
7)	As a does not deal with revenue arising from	9
	a) Construction contracts b) sale of goods c) Service contracts d) interest	
2)		
8)		
	w) - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	
0.1	c) Deferred revenue expenditure	
9)		
	a, culture in the contract of	
1.0	ti i 1 1 i 1 all a faramban of omployee	
10	a) Salaries b) Bonus	
	c) Rent & Rates d) All the above	
- 11	Under Hire purchase agreement the buyer agree to pay	
11	a) Cash price only b) Interest only	
	c) Cash price and interest	
12	Following is an example of accounting policy.	
1. 2.4	a) Realisation b) Materiality	
	c) Dual Aspect d) Valuation of Investment	
		- 22 - 24/6 23 - 14
Q.1.B	. State whether True or False.	10 M
_	Actual price method is also known as credit purchase method.	
	Closing stock should always be valued at market value irrespective of cost.	
3	AS-2 is applicable to Goodwill.	
	Bad Debt are charged to General profit and Loss Account.	
	Compliances with accounting standard A-1 and AS-2 is mandatory.	
) Income receivable is shown on the assets side of the balance sheet.	i i
7	Revenue expense are non-recurring expenses.	
8	The manufacturing account always shows a debit balance.	
Č	Inventories are assets held for sale in the ordinary course of business.	
1(Outstanding wages is nominal account.	
1.1	Departmental reports can be useful to management for evaluating performance of	
	managers.	
12	Generally small items like stationery are not sold on hire purchase basis.	

20 M

Q.2. From the following trial balance Mr. Karan as on 31.3.2018

Particulars	Amount	Particulars	Amount
Sundry Debtors	2,65,500	Sundry Creditors	1,98,750
Factory Rent	84,500	Interest on investment	18,750
General Trade Exp.	28,950	Discount Received	12,600
Manufacturing Wages	1,74,850	Returns outward	15,750
Purchase of Raw Materials	6,65,750	Sales	24,46,700
Furniture	54,000	Bank Loan @12%	12,00,000
Carriage Inward	82,750	Provision for Bad Debts	12,650
Carriage Outward	92,450	Bills Payable	82,550
Return inward	36,700	Sale of Scrap	14,350
Plant & Machinery	7,50,000	Outstanding office file	27,900
Freehold office	3,50,000	Capital	4,50,000
Motor Vehicles	6,40,000		
Drawing	32,500		
Cash in Hand	8,500		
Cash at Bank	76,550		n.
Travelling Expenses	29,350		
Opening Stock:			
Raw Material	1,87,550		
Work in Progress	54,650	*	
Finished Goods	1,65,600		
Discount Allowed	14,500		
Office Salaries	2,78,950		
Office rates & taxes	84,000		
Bad Debts	18,750		
Bill Receivable	53,650		
17.5% Investment	2,59,000		
	Charles of the Control of the Contro		

Additional information:

- 1) Stock as on 31.3.2018: Raw Material Rs.1,65,550; Work in progress Rs.44,850 and Finished Goods Rs.1,35,450.
- 2) Provide depreciation on : Furniture @20%, Plant and Machinery @12%, Motor Vehicles @20%
- 3) Loan from Bank was taken as on 1.1.2018.
- 4) Investment were made on 1.4.2017.
- 5) Office salaries 21,050; Factory Rent 15,500 are in arrears.
- 6) Purchase invoice amounting to Rs. 24,000 has been omitted from the books.
- 7) Provision for Bad Debts to be created @2% on Sundry Debtors.
- 8) Rs.5500 due from debtor included in Sundry Debtors has been bad.

Q.2. The trial balance of Sanjay on 31st December 2019 is as follows:

	rial balance of barija	9 011 0 = =		Cr
Dr	Particular	Amount	Particular	Amount
	ratticular	22220		17.00

mount	Particular	Amount	Particular
17,000	Sundry Creditors		Opening Stock:
8,500	Bills Payable	23,000	- Raw Material
1,500	Sale of Scrap	10,000	- Work in Progress
350	Commission	15,500	- Finished Goods
1,650	Provision for Doubtful Debts		
,00,000			
,00,000	Sales		
9,700	Current Accounts of Sanjay		
_	Capital Account Sales	27,000 1,500 18,000 12,000	Sundry Debtors Carriage inward Bill receivable Wages

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3,38,700	
1,600	3,38,700
10,000	
	10,000 500 500 1,200 600 1,00,000 12,000 90,000 9,000 5,000 1,300 1,600

The following additional information is provided to you.

- 1) Closing stock: Raw material Rs.15,000; Finished Goods Rs.18,200; Semi-Finished Goods Rs.7,000.
- 2) Salaries unpaid for December 2019 Rs.1000
- 3) Wages unpaid for December 2019 Rs.3000
- 4) Machinery to be depreciated by 10%
- 5) Office furniture is to be depreciated by 5%.
- 6) Provision for doubtful debts is to be maintained at 10%.
- 7) Lighting is to be divided between office premises and factory. Lighting is to be charged to office premises for Rs.300 and remaining Rs.1000 are to be charged to factory.
- 8) Factory premises occupy 1/4 of the total area.

Q.3. From the following particular prepare stock register by FIFO as well as weighted Average Method.

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20 M

	T	No. of Units	Rate Per Unit
Date	Transaction	14000	3.50
01.01.2019	Opening Stock		3.80
03.01.2019	Purchases	24000	
	Sales	26000	4.90
07.01.2019		30000	3.90
11.01.2019	Purchases	34000	4.30
15.01.2019	Sales		4.05
19.01.2019	Purchases	32000	
	Sales	27000	4.40
23.01.2019		37000	4.10
27.01.2019	Purchases	31200	4.55
31 02 2019	Sales	31200	

OR

Q.3. State with reasons whether the following expenditures are capital or revenue

1) Wages paid to worker for setting up new machinery.

- 2) Imported goods worth Rs.25,000 confiscated by custom authority for nondisclosure of material facts.
- 3) Profit realised on sale of investment.
- 4) Amount paid to obtain a license to run the factory.
- 5) Share premium 1,60,000 received on issue of New Equity Shares.
- 6) Brokerage paid for purchase of land.
- 7) Paid Rs. 5,000 audit fees to Mr. Jeetu, our Chartered Accountant.
- 8) Professional fees paid Rs.25,000 to the advocate for preparing documents for purchase of New Office Premises.

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- 9) Purchase of New Computer Rs.25,000.
- 10) Repairs to the student's common room Rs.1,000.
- 11) Purchase of office stationery.
- 12) Receipts of commission by a firm of brokers.
- Q.4. The city Transport Ltd. purchased, Truck from the Jet Motors Ltd. on Hire Purchase 20 basis. The cash price of the truck was Rs.32,00,000.

The amount were payable as under:

Rs.10,00,000 on the date of purchase i.e. 1st April, 2016.

Rs.8,00,000 on 31st March, 2017

Rs.8,00,000 on 31st March, 2018

Rs.8,24,780 on 31st March, 2019

The Jeet Motors Ltd. charged interest of 5% p.a. on the unpaid amount. The purchasing company decided to work off as depreciation 20% on the dimishing balance each year.

It closes its account on 31st March every year.

You are required to go give Truck Account the Jeet Motors Ltd, Account and Interest Account in the book of City Transport Ltd. according to credit purchase method.

OR

Q.4. Following figures are extracted from the books of Raviti Ltd. for the year ended 31st 20 M December, 2019.

Particular	Dept A	Dept B	Dept C
Purchase	4,40,000	5,20,000	1,10,000
Sales	6,10,000	9,25,000	3,20,000
Returns inward	10,000	25,000	20,000
Returns outwards	40,000	20,000	10,000
Wages	8,000	5,000	7,000
Stock on 1.1.2019	45,000	35,000	40,000
Stock on 31.12.2019	65,000	20,000	10,000

Other information's:

- 1) Good transferred from A to B Rs.10,000 and to C Rs.6000.
- 2) Good transferred from C to A Rs.5000 and to B Rs. 6000.
- 3) Goods transferred from B to A Rs.6500 and to C Rs.5600.
- 4) Telephone charges Rs.15,800 to be apportioned in the ratio of 3:1:1 among Department A, B & C respectively.
- 5) Rent Rs.24,000 to be divided as $\frac{1}{4}$, $\frac{2}{4}$ and $\frac{1}{4}$ among department A, B and C respectively.

6) Other expenses

Discount allowed Rs.18000 Bad Debt Rs.15000 Legal Expenses Rs.24000 Insurance of Goods Rs.6800

Income Tax

Rs.5800

Prepare departmental Trading & Profit & Loss A/c and General P/L A/c

- Q.5. A. Explain Accounting standard & with Relation to inventory valuation.
 - B. What is the of uncertainties on recognition of Revenue.

nue.

Q.5. Write short note (Any 4)

a) Unrealised profit in Department Accounts

b) Periodic System of Inventory

- c) Distinguish between Capital Expenditure & Revenue Expenditure
- d) Manufacturing Account
- e) Important Terms in Hire Purchase

10 M 10 M

20 M

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

Q.	1 a)	Choose the correct alternative. (Any Eight) is the holy book of the Hindus.	08 M
	~	(Bhagvad Gita, Kovan, Guru Granth Sahib)	
	2)	follow the teaching of Lord Gautam Buddha.	
	-/	(Christians, Hindus, Buddhists)	
	3)	Rape and molestation is a types ofviolence against women.	
	,	(Criminal, domestic, social)	
	4)	Dr. Ambedkar burnt Manu Smriti symbolically in 1927 to destroy and caste	
		discrimination.	
		(Child Labour, Inequality, Child marriage)	
	5)	There is a water dispute over river in the states of Maharashtra, Karnataka	
		and Andhra Pradesh.	
		(Kaveri, Krishna, Koyna)	
	6)	Anti-Hindi agitation took place in India.	
		(northen, southern, western)	
	7)	of the Indian constitution states that untouchability is abolished and its	
		practice in any form is for bidden.	
		(Article 17, Article 21, Article 24)	
	8)	is the head of the Gram Panchayat.	
		(President, Chairperson, Sarpanch)	
	18	is the Chief Executive officer of the city.	
		(Councilor, Municipal Commissioner, Mayor)	
	10)	73rd Amendment of the Indian Constitution is related to	
		(Independent Judiciary, Panchayat Raj, Parliamentary System)	
	B)	Match the columns:	07 M
	,	Column 'A' Column 'B'	
		1. Indo-Aryan family of languages a. languages spoken in southern India	
-		2. Madhya Pradesh b. languages spoken in Central,	
		eastern and north-eastern India	
		3. Tamil Nadu c. Bhils	
4		4. Dravidian family of languages d. Thodas	
		5. Mayor e. Block level	4
		6. Panchayat Samiti f. Five years	
		7. Zilla Parishad g. District	
		8. Council members h. village level	
		9. Gram Panchayat i. two and half years	
		10. Democratic j. Representative & responsible government	
	0.2.	Explain India as a Multi-cultural society	15 M
	Q.2.	OR	13 1/1
	Q.2.	Discuss the inequalities caused by the caste system.	15 M
	Q.2.	Discuss the inequalities caused by the easie system.	10 101
	Q.3.	Explain the various institutional and legal measures to support persons with	15 M
		disabilities.	
	¥	OR	
	Q.3.	Discuss linguism as a basis for inter-group conflict and suggest measures to resolve	15 M
		linguistic conflict in India.	
	Q.4.	Examine the outstanding features of Indian Constitution.	15 M
	Q.4.	OR	13 1/1
	Q.4.	Describe the nature of Indian State as "Sovereign", "Secular" and "Socialist".	15 M
	Q.7.	Describe the nature of indian state as sovereign, secural and socialist.	10 14
	Q.5.	Analyze the features and functions of the political parties in India.	15 !M
		OR	
	Q.5.	Write Short Notes on (Any Three)	15 M
		a. Panchayati Raj b. India's literacy Rate	
1.3		c. The Preamble of the Indian Constitution d. Portryal of Women in Media	
(4)		e. Rural Urban divide in India.	
