

MARKING SCHEME - REVISION PAPER 01**PART I**

- | | |
|------|-------|
| 1) 3 | 6) 4 |
| 2) 5 | 7) 5 |
| 3) 2 | 8) 2 |
| 4) 5 | 9) 1 |
| 5) 2 | 10) 1 |

(40 Marks)**Question 01****PART II****(Rs. '000)**

Transaction No	Assets					Liabilities			Equity
	PPE	Inventory	Trade Receivables	Pre-paid Rent	Cash	Trade Payables	Accrued expenses	Advance Received	
Balance	4 500	600	820	480	610	100	90	240	6 580
(i) ③	(500)								(500)
(ii) ③				(80)					(80)
(iii) ③							+ 5		(5)
(iv) ③		+ 80				+ 80			
(v) ③		(200)			+ 400				+ 200
(vi) ③		(40)							(40)
(vii) ③		(80)						(120)	+ 40
(viii) ③			+ 20		(20)				
(ix) ③					+ 50				+ 50
(x) ③					(2)				(2) D
Received balance	4 000	360	840	400	1038	180	95	120	6 243

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Question No: 02**(Marks 30)**

- A) 1) PPE worth Rs1500 was purchased by paying 500 by the owner and rest on credit. ②
 2) Sold stock costing 2000 for 2500 and Received only 1000 from cash(balance on credit basis) ②
 3) Expense for the period 20, but paid only 10 by the owner using his personal money. ②
 4) Paid 225 to settle bank loan of 200 with interest of 25 ②
 5) Sales Return 200 (cost of the stock 160) ①
 6) Cash received from debtors 950, discount allowed 50 ①

(Marks 10)