

Note: Attempt any FIVE Questions each question contains equal marks.

Q.1. Explain the treatment of Accidental loss of goods in the final accounts if:

- (a).Goods are not insured
- (b).Goods are insured and full claim is admitted by the insurance company

Q.2. Rectify the following errors:

- (a). Payment of wages to Ramlal was debited to his personal account with Rs.3000.
- (b).Payment of salaries to Shrikant, the manager amounting to Rs.7000 was debited to Shrikant's account
- (c).Rent paid to landlord was debited to his personal account with Rs.2000.
- (d).Commission received from M/S Sharma Bros. was credited to their account with Rs.300.
- (e).Repair charges amounting to Rs.1000 were paid to Salem, the motor mechanic was debited to his account.

Q.3. What purpose do the purchases return and sales books serve? How are they prepared? In what respect are they different from each other?

Q.4. Distinguish between Receipt & Payment Account and Income & Expenditure Account on the basis of:

- (a). Object (b) Nature (c) Form and (d) Balance

Q.5. what do you mean by final accounts? What are its constituents? Name and briefly explain the purpose of each of them.

Q.6. what is one sided error? Give two examples.

Q.7. Explain the meaning of depreciation. Enumerate different methods of depreciation.

Q.8. Explain method of government accounting.