

Group B

Attempt any SIX questions. [6\*5=30]

11. Following cash and bank transactions of a month are given to you,

1. 1 Balance of cash Rs 30,000 and bank 40,000
2. 2 Purchased goods for Rs 15,000, paid Rs 5,000 on cash and the balance through cheque after allowing a discount of Rs 500

15 Rent received Rs 12,000

23 Sales of goods at Rs 21,000, received Rs 5,000 on cash and the balance through

cheque after the deduction discount of Rs 1,600 27 Deposited cash into the bank Rs 10,000 Required: Cash book with cash and bank column.

12. Following information are given to you

- Cheque sent for collection of Rs 5,000 but credited by bank only Rs 2,000
- Cheque issued of Rs 4,000 but not presented at bank
- Bank interest of Rs 1,000 has been collected by bank but not recorded in cash

book

- Service charge of Rs 200 shown in pass book only
- A debtor directly deposited Rs 2,000 into bank

Required: Bank Reconciliation Statement 13. The transactions related to machinery are as under

01.07.20

15 Purchased machinery of Rs 60,000

01.01.20

16 Purchased machinery of Rs 40,000

30.06.20 Sold machinery purchased on 2015 for Rs 48,253 and purchased next 17 machinery for Rs 20,000

14. Stores transaction during the month Magh are as under Magh 1: Opening balance: 500 units @ Rs 10 per unit Purchased:

Magh 4: 600 units @ Rs 11 per unit Magh 9: 600 units @ Rs 12 per unit Magh 20: 800 units @ Rs 12 per unit Issued:

Magh 7: 500 units Magh 15: 500 units Magh 25: 400 units Stock verification loss. Magh 28: 20

units

Required: Store ledger unit FIFO method.

15.What are the various users of accounting information? Explain.

16.Differentiate between Going concern concept and Business entity concept.

Attempt any TWO questions.

18. Following transactions are provided to you. 01March Started business with cash Rs 2,00,000. 04March Deposited cash into bank Rs 50,000.

March Purchased goods from creditors for Rs 1380,000 and paid cash only 30,000

17March Sold goods on cash Rs 1,00,000. 20March Paid salary Rs 15,000 through cheque.

Group-C

[2\*10=20]

23March Received interest Rs 10,000.

30 March Paid to creditors cash Rs 18,000 and received discount Rs 2,000.

31 March Returned goods to creditors of Rs 5,000. Required: Journal Entries and Creditors' Account.

19. The following is the trial balance of a businessman as on 31<sup>st</sup> December 2017.

Particulars

Opening Stock Purchase Return Inward  
Wages Carriage on Purchase Printing and Stationery Salary

Insurance Expenses Plant and machinery Debtors  
Cash at bank

Rent expenses Drawings Furniture

### Additional Information:

Dr Account Particulars

18,000 Sales  
71,000 Return Outwards

1,000 Loan  
11,000 Bills Payable

2,500 Capital  
2,000 Discount received 3,800  
3,000

1,20,000 10,500 11,600 6,600 3,000 22,000 2,85,000

Cr Account

2,20,000 1,500 20,000 2,500 40,000 1,000

2,85,000

- Closing stock is valued at Rs 25,000
- Depreciation on plant & machinery @ 15% and 10% on furniture
- Outstanding wages Rs 4,000
- Prepaid insurance Rs 500

Prepare: (a) Trading account (b) Profit & Loss Account

(c) Balance Sheet as on 31<sup>st</sup> December 2017

20. Define company. Differentiate between private and public company.