

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------|--|----------------------------|--------|------------|--|----------------------------|--|------------|----------------------------------|--------|--------|------------|--------------------------------|--------|--------|------------|-------------------------------|--------|--------|------------|------------------------|--------|--------|------------|--|-----|-----|------------|----------------------------|-----|-----|--|
| Q.1.a | Multiple choice questions (any eight) | | | 08 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1. | Journal | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2. | Real | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. | Going Concern | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. | Sales book | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. | Depreciation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. | Capital | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Casting | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7. | FIFO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | Capital Expenditure | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | Current Asset | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | Last | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| b. | State whether true or false | | | 07 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 1. False 2. False 3. False 4. False 5. False 6. False 7. False 8. False 9. False 10. False | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q.2. | In the Journal of Mr. Aniket | | | 07 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| a | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">01/09/2017</td> <td style="width: 45%;">Cash.....Dr Goods/Purchase.....Dr Furniture.....Dr To Capital</td> <td style="width: 15%;">70,000 55,000 75,000</td> <td style="width: 25%;"></td> </tr> <tr> <td>03/09/2017</td> <td>Goods/Purchase...Dr To Philip</td> <td>72,000</td> <td>72,000</td> </tr> <tr> <td>05/09/2017</td> <td>Goods/Purchase...Dr To Cash</td> <td>75,000</td> <td>75,000</td> </tr> <tr> <td>12/09/2017</td> <td>Manish...Dr To Sales/Goods</td> <td>20,000</td> <td>20,000</td> </tr> <tr> <td>20/09/2017</td> <td>Bank...Dr To Manish</td> <td>20,000</td> <td>20,000</td> </tr> <tr> <td>27/09/2017</td> <td>Drawing...Dr To Goods taken by Proprietor</td> <td>500</td> <td>500</td> </tr> <tr> <td>30/09/2017</td> <td>Insurance ...Dr To Cash</td> <td>700</td> <td>700</td> </tr> </table> | | | 01/09/2017 | Cash.....Dr Goods/Purchase.....Dr Furniture.....Dr To Capital | 70,000 55,000 75,000 | | 03/09/2017 | Goods/Purchase...Dr To Philip | 72,000 | 72,000 | 05/09/2017 | Goods/Purchase...Dr To Cash | 75,000 | 75,000 | 12/09/2017 | Manish...Dr To Sales/Goods | 20,000 | 20,000 | 20/09/2017 | Bank...Dr To Manish | 20,000 | 20,000 | 27/09/2017 | Drawing...Dr To Goods taken by Proprietor | 500 | 500 | 30/09/2017 | Insurance ...Dr To Cash | 700 | 700 | |
| 01/09/2017 | Cash.....Dr Goods/Purchase.....Dr Furniture.....Dr To Capital | 70,000 55,000 75,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 03/09/2017 | Goods/Purchase...Dr To Philip | 72,000 | 72,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05/09/2017 | Goods/Purchase...Dr To Cash | 75,000 | 75,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12/09/2017 | Manish...Dr To Sales/Goods | 20,000 | 20,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20/09/2017 | Bank...Dr To Manish | 20,000 | 20,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 27/09/2017 | Drawing...Dr To Goods taken by Proprietor | 500 | 500 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30/09/2017 | Insurance ...Dr To Cash | 700 | 700 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| b. | <p style="text-align: center;">In the books of M/S Pratik. Prepare Trail Balance as on 31st march 2018</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;"></th> <th style="width: 15%; text-align: center;">Rs.</th> <th style="width: 35%;"></th> <th style="width: 15%; text-align: center;">Rs.</th> </tr> </thead> <tbody> <tr> <td>Debtors</td> <td style="text-align: right;">50,000</td> <td>Capital</td> <td style="text-align: right;">2,00,000</td> </tr> <tr> <td>Fixed Assets</td> <td style="text-align: right;">120,000</td> <td>Sales</td> <td style="text-align: right;">1,00,000</td> </tr> <tr> <td>Opening Stock</td> <td style="text-align: right;">25,000</td> <td>Returns Outward</td> <td style="text-align: right;">2,000</td> </tr> <tr> <td>Purchase</td> <td style="text-align: right;">90,000</td> <td>Bills Payable</td> <td style="text-align: right;">18,000</td> </tr> <tr> <td>Returns Inward</td> <td style="text-align: right;">2,000</td> <td>Bank Overdraft</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Wages and Salaries</td> <td style="text-align: right;">45,000</td> <td>Creditors</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td>Rent</td> <td style="text-align: right;">8,000</td> <td></td> <td></td> </tr> <tr> <td>Bills Receivable</td> <td style="text-align: right;">30,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">370,000</td> <td></td> <td style="text-align: right;">370,000</td> </tr> </tbody> </table> | | Rs. | | Rs. | Debtors | 50,000 | Capital | 2,00,000 | Fixed Assets | 120,000 | Sales | 1,00,000 | Opening Stock | 25,000 | Returns Outward | 2,000 | Purchase | 90,000 | Bills Payable | 18,000 | Returns Inward | 2,000 | Bank Overdraft | 10,000 | Wages and Salaries | 45,000 | Creditors | 40,000 | Rent | 8,000 | | | Bills Receivable | 30,000 | | | | 370,000 | | 370,000 | 08 | | | | | | | | | | | | | | | | | | | | |
|--------------------|---|------------------|----------------|--|-----------|---------|----------|-----------|--------------------------|--------------|-----------|---------|----------|---------------|--------------------------|-----------------|------------|----------|----------|---------------|-------------------------------|----------------|------------|----------------|----------|--------------------|--------------------------|------------------|---------------|---------|----------|------------|--------------------------------|------------------|------------|---------|----------|------------|--------------------------|--------|----------------|-----------|----------|------------|-------------------------------|----------|------------|---------|----------|------------|--------------------------|--------|------------|---------|----------|------------|--------------------------------|----------|------------|---------|-----|----------|
| | Rs. | | Rs. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Debtors | 50,000 | Capital | 2,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fixed Assets | 120,000 | Sales | 1,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Stock | 25,000 | Returns Outward | 2,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Purchase | 90,000 | Bills Payable | 18,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Returns Inward | 2,000 | Bank Overdraft | 10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Wages and Salaries | 45,000 | Creditors | 40,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rent | 8,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bills Receivable | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 370,000 | | 370,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <u>OR</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q.2 a | <p>State giving reasons, whether you will consider the following items as Capital, Revenue or Deferred</p> <ol style="list-style-type: none"> 1. Revenue Expenditure 2. Capital Expenditure 3. Capital Expenditure. 4. Revenue Receipt. 5. Revenue Receipt 6. Revenue Expenditure 7. Deferred Revenue Expenditure | 15 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q.3 | <p style="text-align: center;">In the Books of Robin Statement Showing calculation of Interest</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Date</th> <th style="width: 60%;">Particulars</th> <th style="width: 25%;"></th> </tr> </thead> <tbody> <tr> <td>1/04/2013</td> <td>Cost</td> <td style="text-align: right;">5,00,000</td> </tr> <tr> <td>1/04/2013</td> <td><u>Less</u> Down payment</td> <td style="text-align: right;">1,00,000</td> </tr> <tr> <td>1/04/2013</td> <td>Balance</td> <td style="text-align: right;">4,00,000</td> </tr> <tr> <td>31/03/2014</td> <td><u>Add</u> Interest @10%</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td>31/03/2014</td> <td>Balance</td> <td style="text-align: right;">4,40,000</td> </tr> <tr> <td>31/03/2014</td> <td><u>Less</u> First Installment</td> <td style="text-align: right;">1,40,000</td> </tr> <tr> <td>31/03/2014</td> <td>Balance</td> <td style="text-align: right;">3,00,000</td> </tr> <tr> <td>31/03/2015</td> <td><u>Add</u> Interest @10%</td> <td style="text-align: right;">30,000</td> </tr> <tr> <td>31/03/2015</td> <td>Balance</td> <td style="text-align: right;">3,30,000</td> </tr> <tr> <td>31/03/2015</td> <td><u>Less</u> Second Installment</td> <td style="text-align: right;">1,30,000</td> </tr> <tr> <td>31/03/2015</td> <td>Balance</td> <td style="text-align: right;">2,00,000</td> </tr> <tr> <td>31/03/2016</td> <td><u>Add</u> Interest @10%</td> <td style="text-align: right;">20,000</td> </tr> <tr> <td>31/03/2016</td> <td>Balance</td> <td style="text-align: right;">2,20,000</td> </tr> <tr> <td>31/03/2016</td> <td><u>Less</u> Third Installment</td> <td style="text-align: right;">1,20,000</td> </tr> <tr> <td>31/03/2016</td> <td>Balance</td> <td style="text-align: right;">1,00,000</td> </tr> <tr> <td>31/03/2017</td> <td><u>Add</u> Interest @10%</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>31/03/2017</td> <td>Balance</td> <td style="text-align: right;">1,10,000</td> </tr> <tr> <td>31/03/2017</td> <td><u>Less</u> Fourth Installment</td> <td style="text-align: right;">1,10,000</td> </tr> <tr> <td>31/03/2017</td> <td>Balance</td> <td style="text-align: right;">NIL</td> </tr> </tbody> </table> | Date | Particulars | | 1/04/2013 | Cost | 5,00,000 | 1/04/2013 | <u>Less</u> Down payment | 1,00,000 | 1/04/2013 | Balance | 4,00,000 | 31/03/2014 | <u>Add</u> Interest @10% | 40,000 | 31/03/2014 | Balance | 4,40,000 | 31/03/2014 | <u>Less</u> First Installment | 1,40,000 | 31/03/2014 | Balance | 3,00,000 | 31/03/2015 | <u>Add</u> Interest @10% | 30,000 | 31/03/2015 | Balance | 3,30,000 | 31/03/2015 | <u>Less</u> Second Installment | 1,30,000 | 31/03/2015 | Balance | 2,00,000 | 31/03/2016 | <u>Add</u> Interest @10% | 20,000 | 31/03/2016 | Balance | 2,20,000 | 31/03/2016 | <u>Less</u> Third Installment | 1,20,000 | 31/03/2016 | Balance | 1,00,000 | 31/03/2017 | <u>Add</u> Interest @10% | 10,000 | 31/03/2017 | Balance | 1,10,000 | 31/03/2017 | <u>Less</u> Fourth Installment | 1,10,000 | 31/03/2017 | Balance | NIL | 1 |
| Date | Particulars | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1/04/2013 | Cost | 5,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1/04/2013 | <u>Less</u> Down payment | 1,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1/04/2013 | Balance | 4,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2014 | <u>Add</u> Interest @10% | 40,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2014 | Balance | 4,40,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2014 | <u>Less</u> First Installment | 1,40,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2014 | Balance | 3,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2015 | <u>Add</u> Interest @10% | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2015 | Balance | 3,30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2015 | <u>Less</u> Second Installment | 1,30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2015 | Balance | 2,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2016 | <u>Add</u> Interest @10% | 20,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2016 | Balance | 2,20,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2016 | <u>Less</u> Third Installment | 1,20,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2016 | Balance | 1,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2017 | <u>Add</u> Interest @10% | 10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2017 | Balance | 1,10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2017 | <u>Less</u> Fourth Installment | 1,10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/2017 | Balance | NIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Machinery A/c

| Date | Particulars | Amt | Date | Particulars | Amt |
|--------|-------------|----------|---------|-------------|----------|
| 1.4.10 | To Vendor | 5,00,000 | 31.3.11 | By Dep | 50,000 |
| | | | | By Bal c/d | 4,50,000 |
| | | 5,00,000 | | | 5,00,000 |
| 1.4.11 | To Bal b/d | 4,50,000 | 31.3.12 | By Dep | 45,000 |
| | | | | By Bal c/d | 4,05,000 |
| | | 4,50,000 | | | 4,50,000 |
| 1.4.12 | To Bal b/d | 4,05,000 | 31.3.13 | By Dep | 40,500 |
| | | | | By Bal c/d | 3,64,500 |
| | | 4,05,000 | | | 4,05,000 |
| | To Bal b/d | 3,64,500 | | By Dep | 36,450 |
| | | | | By Bal c/d | 3,28,050 |
| | | 3,64,500 | | | 3,64,500 |

Vinayak A/c

| Date | Particulars | Amt | Date | Particulars | Amt |
|---------|-------------|----------|---------|--------------|----------|
| 1.4.11 | To Cash | 1,00,000 | 1.4.11 | By Machinery | 5,00,000 |
| 31.3.12 | To Cash | 1,40,000 | 31.3.12 | By Interest | 40,000 |
| 31.3.12 | To bal c/d | 3,00,000 | | | |
| | | 5,40,000 | | | 5,40,000 |
| 31.3.13 | To Cash | 1,30,000 | 1.4.12 | By Bal b/d | 3,00,000 |
| | To bal c/d | 2,00,000 | 31.3.13 | By Interest | 30,000 |
| | | 3,30,000 | | | 3,30,000 |
| 31.3.14 | To Cash | 1,20,000 | 1.4.13 | By Bal b/d | 2,00,000 |
| | To bal c/d | 1,00,000 | 31.3.14 | By Interest | 20,000 |
| | | 2,20,000 | | | 2,20,000 |
| | To Cash | 1,10,000 | | By Bal b/d | 1,00,000 |
| | | | | By Interest | 10,000 |
| | | 1,10,000 | | | 1,10,000 |

OR

Q.3

In the books of Swapnil Ltd

15**FIFO**

| Date | Purchase | | | Issue | | | Balance | | |
|-----------|----------|------|--------|-------|------|--------|-------------------|------------------|--------------------|
| | Units | Rate | Amt | Units | Rate | Amt | Units | Rate | Amt |
| 1-01-2018 | 4000 | 10 | 40,000 | | | | 4000 | 10 | 40,00 |
| | | | | | | | | | |
| 2-01-2018 | 3000 | 11 | 33,000 | | | | 4000 | 10 | 40,00 |
| | | | | | | | 3000 | 11 | 33,000 |
| | | | | | | | | | |
| 5-01-2018 | 1000 | 12 | 12000 | | | | 4000 | 10 | 40,000 |
| | | | | | | | 3000 | 11 | 33,000 |
| | | | | | | | 1000 | 12 | 12000 |
| | | | | | | | | | |
| 8-1-2018 | | | | 4000 | 10 | 40,000 | | | |
| | | | | 1000 | 11 | 11,000 | 2000 | 11 | 22,000 |
| | | | | | | | 1000 | 12 | 12000 |
| | | | | | | | | | |
| 15-1-2018 | | | | 2000 | 11 | 22,000 | 1000 | 12 | 12000 |
| | | | | | | | | | |
| 20-1-2018 | 1500 | 15 | 22,500 | | | | 1000 | 12 | 12000 |
| | | | | | | | 1500 | 15 | 22,500 |
| | | | | | | | | | |
| 25-1-2018 | | | | 1000 | 12 | 12000 | | | |
| | | | | 1000 | 15 | 15000 | <u>500</u> | <u>15</u> | <u>7500</u> |

Weighted Average method

| Date | Purchase | | | Issue | | | Balance | | |
|-----------|----------|------|--------|-------|--------|--------|-------------------|---------------------|--------------------|
| | Units | Rate | Amt | Units | Rate | Amt | Units | Rate | Amt |
| 1-01-2018 | 4000 | 10 | 40,000 | | | | 4000 | 10 | 40,00 |
| 2-01-2018 | 3000 | 11 | 33,000 | | | | 7000 | 10.43 | 73,000 |
| 5-1-2018 | 1000 | 12 | 12000 | | | | 8000 | 10.625 | 85,000 |
| 8-1-2018 | | | | 5000 | 10.625 | 53,125 | 3000 | 10.625 | 31,875 |
| 15-1-2018 | | | | 2000 | 10.625 | 21,250 | 1000 | 10.625 | 10,625 |
| 20-1-2018 | 1500 | 15 | 22,500 | | | | 2500 | 13.25 | 33,125 |
| 25-1-2018 | | | | 2000 | 13.25 | 26,500 | <u>500</u> | <u>13.25</u> | <u>6625</u> |

| | | | | | | | |
|-------------------------|---|----------|------------------|--|--|-----------|-----------------|
| Q.4. a | In the books of Gaurav. Ltd | | | | | 08 | |
| | Manufacturing A/c | | | | | | |
| | Particulars | | Amt. | Particulars | | | Amt |
| | To opening Stock WIP | | 70,000 | By Closing Stock WIP | | | 25,000 |
| | <u>To Raw Matr Consumed</u> Opening Stock Raw Matr 40,000 + Purchases 4,40,000 - Purchase Return 10,000 +Freight 1500 - Closing Stock Raw Matr (60,000) | | | By Cost of Production Transferred to Trading A/c | | | 6,11,500 |
| | To Direct Wages 90,000 To Factory Power 27,500 To Dep on Plant 15,000 To Dep Factory Shed 2500 | | | | | | |
| | | | <u>6,36,500</u> | | | | <u>6,36,500</u> |
| | | | | | | | |
| 4. b | In the Journal of..... | | | | | 07 | |
| Date | Particulars | Dr. amt | Cr. Amt | | | | |
| 31/2/2017 | Office rent A/C _____ Dr To Outstanding Expenses | 7,700 | 7,700 | | | | |
| | Prepaid Expenses A/C _____ Dr To Wages To Insurance | 58,000 | 40,000 18,000 | | | | |
| | Goods lost by fire A/c ___ Dr. To Trading A/c | 4,000 | 4000 | | | | |
| | Goods taken by proprietor A/c ___ Dr. To Trading A/c | 500 | 500 | | | | |
| | Profit and Loss A/c _____ Dr To Provision for Doubtful debts A/c | 4,500 | 4,500 | | | | |
| | Depreciation A/c _____ Dr. To Building A/c To Furniture A/c | 30,500 | 25,000 5,500 | | | | |
| | Closing Stock A/C _____ Dr. To Trading A/c | 3,50,000 | 3,50,000 | | | | |
| <u>OR</u> | | | | | | | |

In the books of Vaibhav Ltd

Manufacturing Account

| Particulars | Amt | Amt | Particulars | Amt | Amt |
|---|------------|-------------------------|--|-----|-------------------------|
| To opening Stock WIP | | 1,60,000 | By Closng Stck WIP | | 4,10,000 |
| To Raw Matr ^s Consm ^d | | | | | |
| Openg Stock Raw Matr ^s | 5,00,000 | | | | |
| + Purchases | 4,30,000 | | | | |
| + Carriage | 5,000 | | | | |
| - Closg Stck Raw Matr ^s | (1,70,000) | 7,65,000 | | | |
| | | | | | |
| Direct Wages | | 1,66,000 | | | |
| Factory Expenses | 36,000 | | By Cost of Production Transfd to Trading A/c | | 8,21,000 |
| - Prepaid | (4000) | 32,000 | | | |
| Dep on Machinery | | 1,08,000 | | | |
| | | <u>12,31,000</u> | | | <u>12,31,000</u> |

Trading Account

| Particulars | Amt | Amt | Particulars | Amt | Amt |
|-----------------------|-----|-------------------------|---------------------|---------------|-------------------------|
| To opening Stock FG | | 4,40,000 | By Sales | 15,60,00 | |
| To Cost of Production | | 8,21,000 | Less: Returns | <u>22,000</u> | 15,38,000 |
| To Gross Profit | | 3,07,000 | By Closing Stock FG | | 30,000 |
| | | <u>15,68,000</u> | | | <u>15,68,000</u> |

Profit and Loss Account

| Particulars | Amt | Amt | Particulars | Amt | Amt |
|---------------------|-----|------------------------|----------------------|-----|------------------------|
| To Printing & Stat. | | 10,400 | By Gross Profit | | 3,07,000 |
| To Bank Charges | | 5,000 | By Discount received | | 5,000 |
| To Travelling Exp | | 20,000 | | | |
| To Discount Allowed | | 6,600 | | | |
| To Advertisement | | 11,000 | | | |
| To Salaries | | 22,000 | | | |
| To Office Rent | | 21,000 | | | |
| To General Exp | | 11,000 | | | |
| To Dep. | | | | | |
| Biding | | 15,000 | | | |
| Furniture | | 8,000 | | | |
| Trademark | | 12,000 | | | |
| To Net Profit | | 1,70,000 | | | |
| | | <u>3,12,000</u> | | | <u>3,12,000</u> |

Balancesheet

| Liabilities | Amt | Amt | Assets | Amt | Amt |
|--------------------|-----------------|-------------------------|----------------------|-------------------|-------------------------|
| Capital | 17,00,000 | | Building | 3,00,000 | |
| + Net Profit | <u>1,70,000</u> | 18,70,000 | - Depreciation | <u>15,000</u> | 2,85,000 |
| Bills payable | | 68,000 | Machinery | 7,20,000 | |
| Creditors | | 1,04,000 | - Depreciation | <u>(1,08,000)</u> | 6,12,000 |
| | | | Furniture | 80,000 | |
| | | | - Depreciation | <u>(8,000}</u> | 72,000 |
| | | | Trademark | 60,000 | |
| | | | - Depreciation | <u>12,000</u> | 48,000 |
| | | | Sundry Debtors | | 1,65,000 |
| | | | Bills Receivable | | 32,000 |
| | | | Cash | | 1,96,000 |
| | | | Bank | | 18,000 |
| | | | Prepaid Factory Exp | | 4,000 |
| | | | <u>Closing stock</u> | | |
| | | | Raw Matrs | | 1,70,000 |
| | | | WIP | | 4,10,000 |
| | | | FG | | 30,000 |
| | | <u>20,42,000</u> | | | <u>20,42,000</u> |

| | | |
|--------------|--|-----------|
| Q.5 a | Define the term 'Accounting' and explain the Importance of accounting. | 08 |
| b. | Discuss in detail- Subsidiary Books | 07 |
| | <u>OR</u> | |
| | Give Short Note (Any three) | |
| 1 | Bank Reconciliation Statement | |
| 2 | IFRS | |
| 3 | Hire Purchase system | |
| 4 | Capital Expenditure | |
| 5 | Entity and Money Measurement Concept | |
| | ***** | |