

4 T
5 T
6 F
7 F
8 F
9 F
10 F

4 B
5 f
6 e
7 d
8 c
9 b
10 a

Q2

In the Books of Ananaya Pvt Ltd

Trading Ac for the year ended 31st March 2019(02 marks)

Particulars	Amt	Particulars	Amt
To Op. stock	150000	By Sales -	
To purchases	370000	Cash 1,10,000	
To Wages 1,60,000		Credit 8,22,000	932000
Add - O/S 11,000	171000	By Cl. Stock	210000
To GP	451000		
Total	1142000		1142000

P&L Ac for the year ended 31st March 2019(03marks)

Particulars	Amt	Particulars	Amt
To Interest on Loan	8000	By GP	451000
To Salaries	150000	By Disc. Recd.	10000
To Printing And Stationary expenses 60000			
Less Prepaid 2000	58000		
To Disc. Allowed	12000		
To Bad Debts	8000		
To Depreciation -			
Furniture 2000			
Machinery 90000	92000		
To Net Profit	133000		
	461000		461000

Balance Sheet as on 31st March 2019(05 marks)

Liabilities	Amt	Assets	Amt
Capital 620000		Furniture 20000	
Less - Drawings (120000)		Less - Dep. (2000)	18000
Add - NP 133000	633000	Machinery 350000	
Loan From Raj 100000		Add - 100000	
Add- Interest 8000	108000	450000	
Sundry Creditors 120000		Less - Dep. (90000)	360000
OS Wages 11000		Debtors 210000	
		Less - BD (8000)	202000
		Prepaid Expenses 2000	
		Stock 210000	
		Cash Bank 80000	
	872000		872000

Working Notes

Opening Statement of Affairs (01 marks)

Liabilities	Amt	Assets	Amt
Creditors	110000	Debtors	180000

Capital (Bal. Fig)	620000	Stock	150000
		Furniture	20000
		Machinery	350000
		Cash/Bank	30000
	730000		730000

Sundry Debtors Account (02 marks)

Particulars	Amt	Particulars	Amt
To Bal B/d	180000	By Cash Bank	780000
To Credit Sales (Bal. Fig)	822000	By Disc Allowed	12000
		By Bal c/d	210000
	1002000		1002000

Sundry Creditors Account (02 marks)

Particulars	Amt	Particulars	Amt
To Cash/Bank	350000	By Bal b/d	110000
To Disc Recd	10000	By Purchases (Bal Fig.)	370000
To Bal C/d	120000		
	480000		480000

Q2

In the Books of Mr. Shreesanth

Trading Ac for the year ended 31st March 2019 (2 marks)

Particulars	Amt	Particulars	Amt
To Op Stock	25500	By Sales-	
To Purchases	30920	Credit 75080	
To Carriage Inward	16420	Cash 12000	87080
To GP	47840	By Cl. Stock	33600
	120680		120680

P&L Ac for the year ended 31st March 2019

Particulars	Amt	Particulars	Amt
To Salary 14660		By GP	47840
Add OS 2000	16660	By Disc Recd	1000
To Office Exp	5800		
To BD	800		
To Disc Allowed	1200		
To Depreciatopn			
Machinery 4500			
Furniture 4800	9300		
To NP	15080		
	48840		48840

(9)

Balance Sheet as on 31st March 2019

Liabilities		Amt	Assets		(5 marks)
					Amt
Capital	83080		Machinery	35000	
Add -	10000		Add-	10000	
Less-Drawings (12000)				45000	
Add NP	15080	96160	Less - Dep.	(4500)	40500
Sundry Creditors		19740	Furniture	24000	
OS Salary		2000	Less - Dep.	(4800)	19200
			Debtors		16400
			Stock		33600
			Cash / Bank		8200
		117900			117900

Working Notes

Opening Statement of Affairs

Liabilities		Amt	Assets		(01 marks)
					Amt
Capital (Bal. Fig)		83080	Machinery		35000
Creditors		24820	Furniture		24000
			Debtors		22400
			Stock		25500
			Cash Bank		1000
		107900			107900

Sundry Debtors Account

Particulars		Amt	Particulars		(01 marks)
					Amt
To Bal b/d		22400	By Cash/Bank		79080
To Credit Sales (Bal. Fig)		75080	By Disc. Allowed		1200
			BY BD		800
			By Bal c/d		16400
		97480			97480

Sundry Creditors Account

Particulars		Amt	Particulars		(01 marks)
					Amt
To Cash Bank		35000	By bal c/d		24820
To Disc Recd		1000	BY Purchases		30920
To Bal c/d		19740			
		55740			55740

Cash Bank Account

Particulars		Amt	Particulars		(02 marks)
					Amt
To Bal b/d		1000	By Creditors		35000
To Debtors		79080	By Salaries		14660
To Capital		10000	By Carriage Inwards		16420
To Cash Sales (Bal Fig.)		12000	BY office Exp		5800
			By Machinery		10000
			By Drawings		12000
			By Bal c/d		8200
		102080			102080

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Q3

ledger of janson & co

Consignment a/c

(6 marks)

particulars	amount	particulars	amount
To Goods sent on consignment	160000	By Mukesh & Co a/c	58000
To cash bank	1200	By Mukesh & Co a/c	84000
To Mukesh and co	750	By Stock on Consignment	60450
To Mukesh and co	580		
To Mukesh and co	7100		
To Profit & Loss a/c	32820		
	202450		202450

Mukesh & Co Account

(03 marks)

particulars	amount	particulars	amount
To Consignment A/C	58000	By Consignment A/C	750
To Consignment A/C	84000	By Consignment A/C	580
		By Consignment A/C	7100
		by balance b/d	133570
	142000		142000

Goods sent on Consignment Account

(01 marks)

particulars	amount	particulars	amount
To Trading Account	160000	By Consignment Account	160000

ledger of mukesh & co

Jason & co A/c

(03 marks)

particulars	amount	particulars	amount
To Cash/Bank	750	By Cash /Bank	58000
To Commission	580	By Cash /Bank	84000
To cash/Bank A/c	7100		
To bal b/d	133570		
	142000		142000

commission account

(02 marks)

particulars	amount	particulars	amount
To profit & loss	7100	By Jason & CoA/c	7100
	7100		7100

Q3

In The books of M/S Ram Rao Mumbai
Branch Account (At Cost) (07 marks)

Particulars	amount	Particulars	Amount
To balance B/d		By Cash A/c	862040
Stock 44600		By Goods on consignment A/c	20000
debtors 130300		By Balance	
furniture 32000	206900	Stock 52000	
To Goods sent to branch A/C	480000	debtor 54000	
To Cash/Bank A/c		furniture 28800	134800
Salaries 37200			
Rent 56800			
Print & Stats 28800	149180		
Sundry Expenses 26380	180760		
To net profit			
	1016840		1016840

In the books of mumbai branch
Debtors a/c (05 marks)

Particular	Amt	Particular	Amt
To Balance b/d	130300	By Cash A/C(bal.fig)	582040
By Sales A/C	562000	By Bad Debts A/c	32260
		By Sales Returns A/c	24000
		by Balance c/d	54000
	692300		692300

cash A/c (03 marks)

Particular	Amt	Particular	Amt
To Balance B/d	-	By Head office A/c (bal fig)	862040
To Sales	280000		
To debtors	582040		
	862040		862040

Q.4

Trading Account for the year ended 31st March (04 marks)

Particulars	2015	2016	2017	particulars	2015	2016	2017
To stock (at cost)	602000	720000	800000	By Sales	2400000	2640000	2800000
To purchases	1498000	1600000	1620000	By Stock (At Cost)	720000	800000	820000
To wages	348000	380000	418000				
To gross profit	672000	740000	782000				
	3120000	3440000	3620000		3120000	3440000	3620000

As the gross profit in all the three years is 28% approx , 28% can be taken to be the gross profit ratio for the year

Memorandum Trading Account upto 30th april 2018

(6 marks)

particulars	amount	particulars	amount
To Stock (opening)	820000	By Sales	240000
To purchases	120000	By Stock (Bal.fig)	806000
To wages	40000		
To Gross Profit	64200		
	1044200		1046000

5 marks

insurance claim=memorandum trading a/c closing stock- salvage value /memorandum a/c closing stock*insu
 $806000-20000/806000*700000=682630$

Q.4

Trading Account for the year ended 31st march

4 marks

Particulars	Amount	particulars	Amount
To stock (at cost)	440000	By Sales	1600000
To purchases	1280000	By Stock	440000
To gross profit	320000	(At Cost)	
	2040000		2040000

Memorandum Trading Account upto 30th april 2018

6 marks

particulars	amount	particulars	amount
To Stock (opening)	440000	By Sales	1516000
To purchases	1200000	By Closing	427200
To Gross Profit	303200	Stock	
	1943200		1943200

5 marks

insurance claim=memorandum trading a/c closing stock- salvage value /memorandum a/c closing stock*insu
 $427200-35600/427200*400000=2933333$

Q5

If all the Points are Correct give Maximum Marks

5 marks each