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Q.P. Code 23410

MODEL ANSWERS QP CODE 23414
BOOK KEEPING AND ACCOUNTANCY
A0133 / S.Y.B.A. (CBCGSS) (Sem-III)
Date of Exam :

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(One Mark Each)

Q 1 A] Select the most appropriate alternative from those given below and rewrite the statements: [Any Ten]

- 1 c] Credit transaction
- 2 c] Discount
- 3 b] Goods
- 4 b] Real
- 5 a] Debit
- 6 c] Current
- 7 a] Capital
- 8 a] Personal
- 9 c] Bad Debts
- 10 b] creditor
- 11 a] Posting
- 12 a] Narration

(One Mark Each)

Q1 B] State whether the following statements are TRUE or FALSE: [Any ten]

- 1 TRUE
- 2 TRUE
- 3 TRUE
- 4 TRUE
- 5 TRUE
- 6 TRUE
- 7 TRUE
- 8 FALSE
- 9 FALSE
- 10 FALSE
- 11 FALSE
- 12 FALSE

2

Q 2 Write Short Notes [Any four]

(Five Marks Each)

1 Cash book

Cash book is a book of original entry in which all the transactions relating to cash receipts and payments are recorded in chronological order. Cash receipt is entered on the debit side and cash payment is recorded on credit side of the cash book. There are three types of cash book:

Single Column Cash Book : This record only Cash receipts and payments. It has only one money Column on debit and credit side.

Cash received is entered on the debit side and cash payments are entered on the credit side.

Double/ Two Column Cash Book: This type of Cash book has two columns of cash and discount on both the debit and credit side.

Three Column Cash Book : This cash book has three columns of cash, bank and discount on both the debit and credit side.

2 Debtor and creditor

A **debtor** is a person or enterprise that owes money to another party.

The party to whom the money is owed is often a supplier or bank that will be referred to as the creditor. A **creditor** is a person, bank, or other enterprise that has lent money or extended credit to another party.

3 Cash discount and trade discount

A **discount** given by the seller to the buyer as a deduction in the list price of the commodity is trade discount.

It is given by producer to the wholesaler or by a wholesaler to the retailer for encouraging the retailer to purchase goods in large quantity.

A deduction in the amount of invoice allowed by the seller to the buyer in return for immediate payment is cash discount

The cash discount given is recorded in the accounting books.

The person who allows a discount, consider it as an expense and records it under debit section as 'Discount allowed

4 Types of accounts

There are mainly three type of accounts in accounting: Real, Personal and Nominal accounts.

1. Real Accounts

All assets of a firm, which are tangible or intangible, fall under the category "Real Accounts". eg Goods, Machinery etc

personal accounts are classified under three subcategories: Artificial, Natural and Representative. If you fail to identify an account correctly as either a real, personal or nominal, in most cases, you will get the journal entries incorrect.

2. Personal Accounts

These accounts are related to individuals, firms, companies, etc. A few examples of personal accounts include debtors, creditors, banks, outstanding/prepaid accounts, accounts of credit customers, accounts of goods suppliers, capital, drawings, etc.

3. Nominal Accounts

Accounts which are related to expenses, losses, incomes or gains are called Nominal accounts. e.g. Purchase A/C, Salary A/C, Sales A/C, Commission received A/C, etc.

3

5 Conservatism concept

The conservatism principle is the general concept of recognizing expenses and liabilities as soon as possible when there is uncertainty about the outcome, but to only recognize revenues and assets when they are assured of being received. Thus, when given a choice between several outcomes where the probabilities of occurrence are equally likely, you should recognize that transaction resulting in the lower amount of profit, or at least the deferral of a profit. Similarly, if a choice of outcomes with similar probabilities of occurrence will impact the value of an asset, recognize the transaction resulting in a lower recorded asset valuation.

6 Capital and drawings

a capital account is one of the general ledger accounts used to record the amounts that were paid in to the company by an owner, and any amount of profit made is added to it and any amount of loss incurred is subtracted from it

Drawings is the amount which is taken away by owner for his personal use
it may be in the form of cash or goods

4

Q 3

10 Entries x 1.5 Mark each

Journal of Ranbir

| Date 2016 December | Particulars | L.F. | Debit | Credit |
|--------------------------|--|------|---------|---------|
| 1 | Bank A/c Dr To Capital A/c | | 300,000 | 300,000 |
| 2 | Cash A/c Dr To Shalini's Loan A/c | | 1,500 | 1,500 |
| 3 | Postal stamp A/c Dr To Cash A/c | | 3 | 3 |
| 4 | Cash A/c Dr To Rent A/c | | 30 | 30 |
| 5 | Advance Rent A/c Dr To Cash A/c | | 23 | 23 |
| 6 | Gupta A/c Dr To Commission Receivable A/c | | 12 | 12 |
| 7 | Loss by Theft A/c Dr To Typewriter A/c | | 30,000 | 30,000 |
| 8 | M.O. Commission A/c Dr To Cash A/c | | 6 | 6 |
| 9 | Charity/Donation A/c Dr To Cash A/c | | 90 | 90 |
| 10 | Cash A/c Dr To Capital A/c | | 600 | 600 |
| 11 | Equity Shares in Bharat Fert. A/c Dr To Cash A/c | | 270 | 270 |
| 12 | Investment in NSC A/c Dr To Cash A/c | | 30 | 30 |
| 13 | Machinery A/c Dr To Cash A/c | | 6,000 | 6,000 |
| 14 | Cash A/c Dr To Sales A/c | | 150 | 150 |
| 15 | Income Tax A/c Dr To Cash A/c | | 60 | 60 |
| | | | 338,774 | 338,774 |



(Five Marks each)

4 (a) Cash Voucher :

CASH VOUCHER

Dated As _____

Cash Voucher #: _____

Amount of Voucher: _____

Details: _____

Paid To: _____

Told By: _____

Approved By _____

Signed By _____

(b) Dabit Note :

DEBIT NOTE

(Seller's Name, Address & TIN)
(Printed)

Sr. No. _____

Date _____

(Purchaser's Name, Address & TIN (if any))

| Your above Account with us has been Debited by Rs. | | per details given below |
|--|-------|-------------------------|
| Taxable Sales value as per the invoice No / date | | Amount |
| Revised Taxable value | | |
| Difference | | |
| Tax | | |
| Reasons _____ | | |
| (In Words) Rs: _____ | Total | |

Signature _____
(Selling dealer/Authorised Person)

6

c) Cash Receipt :

Cash Receipt

From:

Amount:

(Words)

For:

Notes

Coins

Other

Business

Signed:

Total

Date:

Receipt No:

7

Q. 5 In the Books of M/s Aniket

Purchase Book

(3 Marks)

| Date | Particulars | L.F. | Inward Invoice No | Amt. |
|--------|--------------|------|-------------------|--------------|
| 2017 | | | | |
| Aug. 1 | Rajesh | | | 17500 |
| 13 | Kavita | | | 6400 |
| | Total | | | 23900 |

Sales Book

(3Marks)

| Date | Particulars | L.F. | Outward Invoice No | Amt. |
|--------|--------------|------|--------------------|--------------|
| 2017 | | | | |
| Aug. 4 | Arun | | | 31050 |
| 7 | Laxman | | | 40500 |
| | Total | | | 71550 |

Purchase Return Book

(3Marks)

| Date | Particulars | L.F. | Debit Note No | Amt. |
|---------|--------------|------|---------------|-------------|
| 2017 | | | | |
| Aug. 15 | Rajesh | | | 1250 |
| 26 | Kavita | | | 500 |
| | Total | | | 1750 |

Sales Return Book

(3 Marks)

| Date | Particulars | L.F. | Credit Note No | Amt. |
|---------|--------------|------|----------------|-------------|
| 2017 | | | | |
| Aug. 18 | Laxman | | | 4500 |
| 24 | Arun | | | 1800 |
| | Total | | | 6300 |

Note : **(3 Marks)**

- Aug 1 Carriage paid on goods purchased will not be added to the cost of goods.
- 10 Goods are sold to Ram on cash basis therefore, it is not recored in Sales Book.
- 27 Furniture is an asset since it is not recored in sales Book

Q 6

(One Mark per Entry)

In the Books of _____

Analytical Petty Cash Book

| Receipts Amt. recd. Rs. | C.B.F. | Date | Particulars | V.No. | Total Rs. | Conv. Rs. | Carriage Rs. | Prin. & Stn. Rs. | Postage Rs. | Sundry Exp. Rs. | L.F. | Payments | |
|-------------------------------|--------|--------|-------------------------------|-------|--------------|--------------|-----------------|---------------------|----------------|--------------------|------|-------------------|-----|
| | | | | | | | | | | | | Ledger A/c Rs. | Rs. |
| 240 | | Aug-01 | To Balance b/d | | | | | | | | | | |
| 2760 | | Aug-01 | To Cash A/c | | 700 | | | 700 | | | | | |
| | | Aug-05 | By Printing of Bill Book A/c | | 220 | | 220 | | | | | | |
| | | Aug-08 | By Delivery of goods A/c | | 75 | | | | | 75 | | | |
| | | Aug-12 | By Packing charges A/c | | 10 | | | | | 10 | | | |
| | | Aug-13 | By Tips to delivery boy A/c | | 120 | | | | | | | | |
| | | Aug-16 | By Taxifare to manager A/c | | 120 | 120 | | | | | | | |
| | | Aug-19 | By CFL bulbs for office A/c | | 375 | | | | | 375 | | | |
| | | Aug-23 | By Mr. gomes A/c | | 500 | | | | | | | | 500 |
| | | Aug-25 | By Pencils and stamp pads A/c | | 130 | | | 130 | | | | | |
| | | Aug-28 | By Courier charges A/c | | 150 | | | | 150 | | | | |
| | | Aug-30 | By Purchased Stationery A/c | | 100 | | | 100 | | | | | |
| | | | | | 2380 | 120 | 220 | 930 | 150 | 460 | | 500 | |
| | | | | | 620 | | | | | | | | |
| 3000 | | | | | 3000 | | | | | | | | |
| 620 | | Sep-01 | To Balance b/d | | | | | | | | | | |

(9)

Cash Book Of Bhagwanji

Cr

| Dr | Date | Particular | L.F | Bank | Cash | Date | Particular | L.F. | Bank | Cash |
|----|----------|--|-----|-------|--------|----------|---|------|-------|--------|
| | 2017 | | | | | 2017 | | | | |
| | February | | | | | February | | | | |
| | 1 | To Bal b/d | | | 8,100 | 3 | By Ashok A/c (Being amount Paid) | | | 2,700 |
| | 2 | To Raghav A/c (Being Cash Received) | | | 3,000 | 5 | By Purchased A/c (Being goods purchased on cash basis) | | | 6,750 |
| | 4 | To Sales A/c (Being Goods sold and cash received) | | | 5,100 | 6 | By Rajee A/c (Being amount Paid) | | | 2,100 |
| | 10 | To Cash (Being Cash deposited in Bank) | C | 1,200 | | 10 | By Janta Bank A/c (Being Cash deposited in Bank) | c | | 1,200 |
| | 14 | To Samant A/c (Being cheque received from samant) | | 4,860 | | 18 | By Advertisement Expenses A/c (Being amount paid through cheque) | | 405 | |
| | 22 | To Ramesh (Being Cash Received) | | 3,600 | | 25 | By Drwaings A/c (Being amount with draw from bank) | | 3,000 | |
| | 26 | To sales (Being goods sold on cash basis) | | | 5,400 | 28 | By Bank A/c (Being cash deposited in Bank) | C | | 1500 |
| | 28 | To Cash (Being cash deposited in Bank) | C | 1500 | | 28 | By Bal c/d | | 7,755 | 7,350 |
| | | | | 11160 | 21,600 | | | | 11160 | 21,600 |