

- B) True or False [5]
- a) Patent is a current asset.
  - b) In cost concept assets are recorded at the market price.
  - c) The fundamental assumptions and principles on which accounting rests are referred to 'GAAP'.
  - d) Credit balance of Profit and Loss a/c is known as Net Profit.
  - e) Balance sheet is an account showing incomes and expenditure incurred by a firm.
- C) Classify the following accounts as real, personal and nominal. [5]
- a) Ziffy Bank Ltd a/c.
  - b) Machinery a/c
  - c) Salary a/c
  - d) Shanita a/c
  - e) Printing and Stationery a/c
- D) Answer in one sentence. [5]
- a) What is BRS?
  - b) Long form of 'GAAP'?
  - c) Give 2 examples of vouchers.
  - d) Give 2 examples of Intangible assets.
  - e) Give 2 features of Computerised Accounting.

**Q2)** Journalise the following transactions in the books of Mr. Karan for the Month of March 2022. [10]

- a) Started business with cash ₹1,00,000.
- b) Purchased Indira Vikas Patra ₹10,000.
- c) Purchased a cow worth ₹20,000.
- d) Sold goods ₹15,000 to Mr. Sham, half the amount received in cash.
- e) Purchased goods ₹5,000 @ 10% cash Discount
- f) Sold goods ₹20,000 @ 5% cash Discount.
- g) Withdraw ₹12,000 from bank for personal use.
- h) Received commission ₹1,000 and Brokerage ₹500.
- i) Paid ₹ 1,000 to Radha and ₹2,000 to Shardha.
- j) Paid salary ₹6,000.

**Q3)** Record the following transactions in relevant subsidiary books of Mr. Dinesh.

[10]

2018

Jan.

- 1 Purchased goods from Suresh ₹10,000.
- 3 Sales made to Sharma ₹20,000.
- 6 Sold goods to Puneet ₹4,000.
- 11 Purchases made from Sunita ₹10,000 Trade Discount 10%
- 15 Goods returned by Sharma ₹1,500.
- 19 Goods returned to Sunita ₹1,900.
- 26 Goods returned by Puneet ₹500.
- 29 Bought goods from Roy ₹20,000 less T.D 5%.
- 31 Sales made to Diwan ₹20,000 Less T.D ₹1000
- 31 Goods Returned to Roy for ₹1700.

**Q4)** From following Trial Balance of Mr. Akshay. Prepare Trading a/c. Profit & Loss a/c and Balancesheet as on [20]

Particulars	₹	Particulars	₹
Cash in hand	8,000	Sales	5,00,000
Cash at Bank	12,000	Creditors	40,000
Wages	20,000	Capital	3,20,000
Machinery	2,12,000	Commission	2,800
Bills Receivable	40,000		
Opening stock	84,000		
Purchases	3,30,000		
Sales Return	6,000		
Salaries	32,000		
Debtors	86,000		
Taxes & Insurance	22,000		
Bad debts	6,000		
Freight Inward	4,800		
	8,62,800		8,62,800

Adjustments:

- 1) Closing stock ₹ 90,000
- 2) Outstanding Salaries ₹ 3,200 and wages ₹ 2,000
- 3) Prepaid Insurance ₹ 900 and accrued commission ₹1,200.
- 4) Charge 10% depreciation on machinery.

**Q5)** The cash book of Mr Soham showed a balance of ₹ 5,600 on 31/3/19. This Pass book showed totally a different result. On comparison the following discrepancies are traced out. Find Bank balance as per Pass Book. [10]

- a) Cheques issued but not presented for payment prior to 31/3/19 amounted to ₹ 2,500.
- b) A cheque of ₹ 6,200 deposited into the bank on 30<sup>th</sup> March, 19 is credited on 4<sup>th</sup> April, 2019.
- c) A customer paid ₹ 2,000 directly into book account which was not entered in cash book.
- d) A cheque ₹ 2,100 deposited and credited by bank was recorded as ₹ 1,200 in the Cash Book
- e) A payment of Insurance premium ₹ 1,900 made by bank was not recorded in cash book.

