

- Note : 1. Figures on right within bracket indicates full marks.
2. Give proper working note wherever required.

Q.I Answer the following (Any 5) (15)

1. Schedule 6 of Companies Act, 1956
2. Trial Balance
3. Relationship between Journal & Ledger
4. Accounting in Computerized Environment.
5. IFRS.
6. Concepts of Accounting
7. Accounting Conventions.

Q.II. Mr. B gives the details of his business as under, from which you are required to make the Final Accounts for the year ending 31/12/13' - (15)

Particulars	Amount (Rs.)
Plant & Machinery	5,000
Capital	4,000
Office Furniture & Fittings	260
Opening Stock	4,800
Motor Vans	1,200
Debtors	4,570
Cash	40
Bank	650
Wages : Factory	15,000
Office	1,400
Purchases	21,350
Sales	48,000
Bills receivable	720
Bills payable	560
Creditors	5,200
Returns inwards	930
Provision for Doubtful Debts	250
Drawings	700
Returns outwards	550
Rent	600
Factory lighting & heating	80
Telephone	35
Insurance	30
Advertising	565
General Expenses	100
Bad Debts	250
Discount Received	370
Discount Allowed	650

Adjustments :

1. Rent outstanding was Rs. 200/-
2. Closing Stock Rs. 5,200/-
3. Three months factory lighting & heating due but not paid Rs. 30/-
4. Insurance paid in advance Rs. 10/-
5. Depreciation : 10% on Plant & Machinery, 5% on furniture & 25% on Motor Vans.
6. Write off further bad debts Rs. 70/-
7. Provision for doubtful debts to be increased to Rs. 300/-
8. Discount of 2.5% on Debtors & Creditors.

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Q.III.A. Write about the concepts & conventions of accounting. (8)

Q.III.B. Prepare a Bank Reconciliation Statement of Mr. A as on 31.3.14' with following details (7)

1. Debit Balance of pass book Rs. 6,350/-
2. Out of total cheques of Rs. 6,000/- deposited into bank, a cheque of Rs. 5,500/- not collected.
3. Bank paid premium of Rs. 300/-, no corresponding entry.
4. Amount of Rs. 200/- withdrawn from bank, not recorded in cash book.
5. Cheque issued for Rs. 3,000/- of which cheque of Rs. 1,500/- were not presented.

OR

Q.III.A. Prepare a Trial Balance from the following details of Mr. C for the year 30.3.13 - (8)

<u>Particulars</u>	<u>Amount (Rs.)</u>
Debtors	35,000
Creditors	42,000
Capital	1,50,000
Machinery	21,000
Furniture	19,000
Sales	2,00,000
Purchases	1,16,000
Opening Stock	1,07,400
Goodwill	1,00,000
Purchase Returns	2,000
Office Expenses	10,000
Outstanding Expenses	15,000
Interest received	3,200
Cash	1,800

Q.III.B. Bank Reconciliation Statement to be prepared for Mr. D, as on 30.6.13' - (7)

1. Overdraft balance as per Cash Book Rs. 2,250/-
2. Cheque deposited with bank not entered Rs. 1,500/-
3. Cheque issued but not presented Rs. 1,000/-
4. Withdrawal from bank Rs. 500/-
5. Incidental charges recorded in pass book Rs. 25/-
6. Interest charged by bank Rs. 275/-
7. Cheques deposited but not presented Rs. 1,000/-

Q.IV.A. Write about Accounting Standards ? (8)

Q.IV.B. Prepare a Machinery Account of Mr. E for year ending on 31st March each year. (7)

On 01.04.13', Machinery Account shows a balance of Rs. 50,000.

On 01.01.14' a new machine was purchased for Rs. 50,000/-

The machine purchased on 30.09.10' was sold for Rs. 20,000/-.

Depreciation was charges @ 20% p.a. on straight line method.

OR

Q.IV.A. Classify whether Capital or Revenue with proper justification of Mr. F for the year Ending 31.12.13' - (8)

1. Investment costing Rs. 5,000/- was sold for Rs. 6,200/-
2. Carriage for bringing the new machinery from the dealer together amount Rs. 3,200/-
3. Compensation to a retrenched employee.
4. Damages for breach of Contract.

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Q.IV.B. Prepare the Final Account of Mr. G from the following details as on 31.12.2013' - (7)

<u>Particulars</u>	<u>Rs.</u>
Drawings	10,550
Capital	1,19,400
Bills receivable	9,500
Bills payable	--
Plant	28,800
Wages	40,970
Salaries	11,000
Debtors	62,000
Creditors	59,700
Loan received at 6%	20,000
Return inward	2,780
Purchases	2,56,590
Sales	3,56,430
Commission received	5,640
Discount allowed	5,870
Rent & Taxes	5,620
Opening stock	89,680
Travelling Expenses	1,880
Insurance (Annual premium Rs. 300/- paid upto 31.3.14')	400
Cash	600
Bank	18,970
Repairs	3,370
Bad Debts	3,600
Fixtures	8,970

Adjustments :-

1. Closing stock Rs. 1,28,960/-
2. Commission earned but not received Rs. 600/-

Q.V Write short notes (Any 3)

(15)

1. Accounting standards
2. Scope or Accounting
3. Cash Account
4. Bank Reconciliation Statement
5. Depreciation.
