

N.B :

- 1) Answer both the sections.
- 2) Figures to the right indicate full marks.

Section I (30 Mks)

Section I is compulsory. Answer Both Questions. [15]

Q.1 From the following trial balance prepare Trading and Profit & Loss A/c for the year ended 31st Dec. 2010 in the books of Mr. Ganesh.

Particulars	Debit Rs.	Credit Rs.
Cash	98000	---
Sundry Debtors	87000	---
Sundry Creditors	---	81000
Purchase	80000	---
Sales	---	85000
Inventory (Stock) Opening	10,000	---
Prepaid Rent	1000	---
Rent	1000	---
Capital	---	1,00,000
General Reserve	---	19,000
Wages	8000	---
	285000	285000

Adj. :

- 1) Closing Stock on 31st Dec. 2010 amounted to Rs. 10,000 where as Market value of Stock amounted to Rs. 12000.
- 2) Wages were outstanding Rs. 2000.

Q.2. Answer in 2 or 3 sentences. [15]

- a) Credit Note
- b) Contra Entry
- c) Debtors V/S. Creditors.
- d) Tangible V/S. Intangible Asst.
- e) Purchase Return Book.
- f) Sales Book.
- g) Imprest system of Petty Cash Book

Section II [30Mks]

Answer Any 3 out of 4 Questions. [10]

Q.3. From the following balances extracted from the books of Mr. Dev prepare Trial

Particulars	Rs.	Particulars	Rs.
Capital	1,50,000	Stock (on 1.4.2009)	1,07,400
Mr. X (Debtor)	35000	Stock (on 31.3.2010)	1,10,000
Bills Payable	42000	Building	1,00,000
Plant	21000	Outstanding Wages	10,000
Goodwill	19000	Prepaid Rent	5000
Sales	2,00,000	Commission Received	3200
Purchase	1,16,000	Cash in Hand	1800

Q.4. Prepare Journal Entries in the books of Ajay as on 31.07.2010. [10]

- 1) Started business with cash Rs. 10,000. Bank Loan of 25000 from HDFC

- 2) Purchased goods from Kajol worth Rs. 25000@2% T.D.
- 3) Sold Goods to Kareena worth Rs. 40000 @ 3% T.D. and 2% C. D. 50% Amount Received in cheque.
- 4) Paid Rent to Mr. Abhishek Rs. 3000 in cheque.
- 10) Received goods from Karan free of cost Rs. 3000.
- 12) Goods worth Rs. 15000 destroyed by fire. Insurance company paid 70% of claim.
- 20) Purchased computer of Rs. 30000 in exchange of personal computer of Rs. 20000 & balance in Cash from office.
- 24) Paid School fees of children from personal account Rs. 2000.
- 27) Purchased paper, pencil for Rs. 200 & 300 respectively in Cash.
- 31) Interest in loan from HDFC Bank due for the month of July 2010.
- Q. 5. Prepare Triple column Cash Book in the books of Salman as on 31st Aug. 2010. [10]
- 1) Opening Cash Rs. 20000, Bank Overdraft Rs. 10,000 and Furniture Rs.15000.
- 3) Sold goods to Arbaaz worth Rs. 10000.
- 5) Arbaaz paid Rs. 9500 in full settlement by cheque.
- 8) Transferred from saving A/c to current A/c Rs. 5000.
- 9) Deposited Cash in Bank Rs. 8000.
- 14) Withdrawn goods for personal use Rs. 5000 & Cash for giving gift to Katrina Rs. 8000. (personal)
- 19) Purchased goods from Sohail by Cash Rs. 10000@2% T. D.
- 24) Paid Salary to Arpita Rs. 5000 by cheque.
- 27) Received gift from Malaika in Cash Rs. 3000 which is brought in business.
- 31) Deposited all Cash in excess of Rs. 750 in bank to reduce overdraft.
- Q. 6. Prepare Analytical Petty Cash Book in the books of Mr. X using IMPREST SYSTEM as on 30th June 2010. [10]
- 1st Opening Balance Rs. 1250.
- 1st Received Cash from Chief Cashier Rs. 5000/-
- 3rd Paid for taxi fare Rs. 300
- 5th Paid for envelope and postal stamps Rs. 175
- 7 Purchase a broom for clearing purpose Rs. 50
- 9 Made a courier to U.S.A. Rs. 300
- 14 Paid to Mr. Mohan (Worker) in advance Rs. 500
- 17 Purchased a printer Rs. 2000.
- 19 Paid to plumber Rs. 300 for leakage.
- 24 Paid for auto fare Rs. 75 and telefax Rs. 100
- 27 Mr. X had taken Cash for personal use Rs. 300
- 31 Purchased a small lamp for office Rs. 750