

**Instructions to Candidates:**

1. All questions are compulsory carrying 15 marks each.
2. Question No. 1 carries internal option, i.e. Question No. 1 of 15 marks OR Question No. 1 of 15 marks, out of which Any One is to be attempted.
3. Question No. 2 carries internal option i.e. Question No. 2 of 15 marks OR Question No. 2 of 15 marks, out of which Any One Question totalling 15 marks is to be attempted.
4. Question No. 3 carries internal option i.e. Question No. 3 of 15 marks OR ~~no correction here~~ 3(a) of 8 marks plus sub-question No. 3(b) of 7 marks, out of which Any One Question totaling 15 marks is to be attempted.
5. Question No. 4 carries internal option, i.e. Question No. 4 of 15 marks Or question No. 4 of 15 marks, out of which Any one is to be attempted.
6. In all Four questions are to be attempted.
7. Use of simple 12-digit non-programmable calculator is allowed.
8. Possession or use of Mobile phones during the Examination is strictly prohibited and will amount to copying.

**Q.1** From the following particulars relating to Ahmedabad branch for the year ended 31st March, 2012, prepare Ahmedabad Branch Account in the books of Head Office :-

[15]

Particulars	Rs.
Stock at branch at cost on 1/4/2011	7,12,000
Branch debtors on 1/4/2011	3,76,000
Petty cash at branch on 1/4/2011	1,600
Goods sent to branch at cost during the year	6,72,000
Cash sales during the year	4,64,000
Credit sales during the year	11,20,000
Cash remittance received from Branch by H.O.	16,96,000
Cash sent to branch :-	
- For Rent	1,60,000
- For Salaries	4,80,000
- For Petty expenses	80,000
Petty expenses paid at the branch	79,200
Goods returned by Branch at cost to H.O.	64,000

office the same day.

Show all necessary working notes.

OR

**Q.1** From the following particulars relating to Surat branch for the year ended 31st March, 2012, prepare Surat Branch Account in the books of Head Office :- [15]

Particulars	Rs.
Stock at branch at cost on 1/4/2011	17,08,800
Branch debtors on 1/4/2011	9,02,400
Petty cash at branch on 1/4/2011	3,840
Goods sent to branch at cost during the year	16,12,800
Cash sales during the year	11,13,600
Credit sales during the year	26,88,000
Cash remittance received from Branch by H.O.	40,70,400
Cash sent to branch :-	
- For Rent	3,84,000
- For Salaries	11,52,000
- For Petty expenses	2,00,000
Petty expenses paid at the branch	1,98,080
Goods returned by Branch at cost to H.O.	1,53,600
Stock at branch at cost on 31/3/2012	10,36,800
Petty cash at branch on 31/3/2012	5,760

All cash received from customers is remitted by the Branch to the Head Office the same day.

Show all necessary working notes.

**Q.2** On 1st October 2012, standard Fireworks Co. Sivakasi consigned to Shri. Amirchand in Mumbai 700 packets of assorted fire-crackers costing Rs. 500 per packet. Amirchand agreed to sell maximum number of packets in Mumbai during Diwali season at a selling price of Rs. 900 per packet on consignment

basis, Amirchand was entitled to a commission of 20% on all sales.

Standard Fireworks Co. paid the following expenses in cash at Sivakasi :- [15]

a) Loading charges Rs. 280

b) Freight charges from Sivakasi to Mumbai Rs. 3500

c) Transit insurance Rs. 420

Amirchand received the consignment in Mumbai, and paid unloading charges

Fireworks Co., He also paid the following further expenses in Cash :-

a) Octroi charges	Rs. 6300
b) Local transport of the packets	Rs. 140
c) Storage charges for one month	Rs. 2100
d) Stall rent	Rs. 1400
e) Licence fee	Rs. 700
f) Cost of banners (not re-usable)	Rs. 2800
g) Electricity charges at stall	Rs. 350

On 31st October, 2012 Amirchand sent an Account sale to standard Fireworks Co. reporting as follows :-

- a) He had sold 600 packets for cash at Mumbai @ Rs. 900 per packet  
The remaining 100 packets were unsold.
- b) He listed and deducted the expenses incurred by him on the consignment
- c) He also deducted the 20% commission due to him.
- d) He remitted the balance amount to Standard Fireworks Co. by demand draft in full settlement.

You are required to prepare the following in the books of standard Fireworks Co.

- 1) Statement showing calculation of closing stock with consignee at mumbai as per AS -2.
- 2) Consignment A/c, Showing the net profit or loss on the consignment to Mumbai.
- 3) Amirchand's A/c i.e., Consignee's A/c.

**OR**

**Q.2** F and Co., Nagpur consigned to S and Co., in Thane, 900 baskets of fruit costing Rs. 300 per basket. S and Co. agreed to sell maximum number of baskets in Thane at the best possible selling price. S and Co. was entitled to a commission of 10% on all sales. [15]

F and Co. paid Rs. 900 towards loading charges at Nagpur. They also paid Rs. 2700 Freight charges on the consignment to Thane.

S and Co. received the consignment in Thane, paying unloading charges Rs. 900 They sent a demand draft of Rs. 1,20,000 being advance to F and Co., They also paid storage charges Rs. 900 for storing the fruit in Thane for a week.

S and Co. sold 600 baskets @ Rs. 600 per basket in the first four days. However,

as the ruling market price had fallen to Rs. 320 per basket due to over-supply.

S and Co. deducted the expenses incurred by them and also their 10% commission. They remitted the balance amount to F and Co. Nagpur by demand draft in full settlement.

You are required to prepare the following in the books of F and Co. Nagpur :-

- Statement showing the calculation of closing stock with consignee at Thane as per AS - 2.
- Consignment A/c, showing the net profit or loss on the consignment to Thane
- S and Co. A/c i.e. consignee's A/c

**Q.3** Shri Jamnadas does not keep proper books of account for his business. However, he provides you with the following information for the year ended 31/3/2012 :-

[15]

Particulars	31/3/2011Rs.	31/3/2012Rs.
Machinery	1,92,000	1,92,000
Furniture	21,600	21,600
Stock	48,000	60,000
Sundry Debtors	67,200	76,800
Cash	16,800	40,800
Sundry Creditors	57,600	62,400

**Additional Information for the year ended 31/3/2012 :-**

Particulars	Rs.
Receipts from Debtors	1,96,800
Payments to Creditors	1,80,000
Cash sales	1,44,000
Cash purchases	36,000
Business Expenses paid	76,800
Drawing in cash	?
Depreciation on machinery to be provided	19,200
Depreciation on furniture to be provided	2,160
Outstanding business expenses as on 31/3/2012	3,360
Prepaid business expenses as on 31/3/2012	2,160

You are required to prepare the Trading and Profit and Loss Account of his business for the year ended 31/3/2012 and the Balance sheet as on that date,

OR

**Q.3 A)** From the following information, prepare cash book and find out the amount of drawings in cash :- [8]

Particulars	Rs.
Opening balance of cash	4,000
Cash Sales	22,000
Cash Purchases	15,000
Cash received from Debtors	2,56,000
Cash paid to Creditors	1,20,000
Machinery purchased and paid	22,000
Sale of machinery	3,000
Depreciation on machinery	4,000
Investments purchased and paid	32,000
Sale of investments	15,000
Wages paid	24,000
Salaries paid	36,000
Rent paid	12,000
Interest received	5,000
Interest paid	8,000
Rent outstanding on closing date	2,000
Drawings in Cash	?
Closing balance of cash	16,000

**B) i)** Briefly list out the steps in using an accounting software e.g. "Tally". [4]

ii) What do you mean by create a company using Tally? What are the steps to Create a company using Tally? [3]

**Q.4 A)** Match the following and Re-write the matched pairs :- [3]

Group A	Group B
1. F1	1) Purchase
2. F5	2) Shut cmp
3. F9	3) Sales
	4) Select Cmp
	5) Receipt

**(Reasons need not be given)**

[7]

1. While using accounting software Tally we must first create the company say A Ltd., and only after that we can select the company A Ltd.
2. Consignee is the employee of the consignor.
3. The Branch account under Debtors Method is a Personal Account.
4. Single Entry System of accounting is not legally permitted for a company registered under the Companies Act, 1956.
5. Appointing a consignee and setting up a branch are two different ways of increasing sales in distant markets.
6. The Branch Stock Account under Stock and Debtors System is maintained fully at Invoice Price.
7. Accounting software Tally can handle accounts and sole proprietary business as well as of a company.

**C) From the following figures, prepare Branch Stock Account under stock and Debtors method and ascertain the shortage or surplus of stock on closing date :- [3]**

	<b>Rs.</b>
Opening stock at Invoice Price	1,00,000
Goods sent to Branch at Invoice Price	7,00,000
Cash sales	2,20,000
Credit Sales	4,40,000
Goods returned to H.O. by branch at invoice price	4,000
Sales returns	Nil
Closing stock at branch at Invoice Price	1,33,000

The Branch sells all goods at Invoice price only. The closing stock figure given above is based on actual stock at branch on closing date as per physical stock-verification.

**D) Rewrite the following table after finding out the two missing figure of Delhi Branch, assuming that all cash received by the branch from customers is remitted by the pranch to the Head Office on the same day :-**

[2]

Particulars	2010-11 Rs.	2011-12 Rs.
Cash Sales	1,00,000	1,20,000
Credit Sales	3,00,000	4,00,000
Collections from Debtors	2,50,000	?
Remittance to H.O.	?	4,80,000

OR

**Q.4 A) Match the following and Re-write the matched pairs :-**

[3]

Group A	Group B
1. F1	1) Purchase
2. F6	2) Shut cmp
3. F8	3) Sales
	4) Select Cmp
	5) Receipt
	6) Payment

**B) State whether the following statements are TRUE or FALSE :**

[7]

**(Reasons need not be given)**

- While using accounting software Tally , there is no need for manual input of accounting vouchers. It is done automatically by the computer program.
- Commission from the consignment is an income for the consignee.
- Under stock and Debtors System, the Branch Stock Account is prepared to detect any shortage of stock or surplus stock at the Branch.
- Balance sheet produced from Single entry books is very reliable.
- Selling expenses must be included proportionately while valuing closing stock with consignee.
- Under Debtors Method, Petty expenses paid by the Branch must be shown on the debit said of Branch Account.
- It is possible to get a tallied Trial Balance from books kept on Single Entry System.

- C) From the following figures, prepare Branch Stock Account under stock and Debtors method and ascertain the shortage or surplus of stock on closing date :- [3]

	Rs.
Opening stock at Invoice Price	1,00,000
Goods sent to Branch at Invoice Price	7,00,000
Cash sales	2,20,000
Credit Sales	4,40,000
Goods returned to H.O. by branch at invoice price	4,000
Sales returns	Nil
Closing stock at branch at Invoice Price	1,37,000

The Branch sells all goods at Invoice price only. The closing stock figure given above is based on actual stock at branch on closing date as per physical stock-verification.

- D) Rewrite the following table after finding out the two missing figure of Kanpur Branch, assuming that all cash received by the branch from customers is remitted by the branch to the Head Office on the same day :-

Particulars	2010-11 Rs.	2011-12 Rs.
Cash Sales	12,000	18,000
Credit Sales	88,000	1,40,000
Collections from Debtors	70,000	?
Remittance to H.O.	?	1,38,000

\* \* \* \*