

Time : 2 Hrs.

Marks : 60

Instructions : 1] Section I is compulsory.

2] In Section II, Attempt any 3 out of 4 Questions.

SECTION - I

Q.1 Prepare the necessary Ledger A/cs in the books of Mr. Ajay & also balance them : Following are the balances as on 1st July 2008. 15

Ramesh A/c [Rs.32000] creditor, goods A/c 15,000/-

- July 2 Goods purchased from Ramesh for 10,000/-
7 Goods sold worth Rs.15,000 in cash
10 Cash paid to Ramesh Rs.7,500/- on Account
12 Goods returned to Ramesh Rs.2,000/- as it was damaged in transit
23 Goods sold to Ramesh Rs.12,000/-
24 Goods purchased in cash Rs.15,000 @ 10% T.D. & 5% C.D.
31 Closing stock of goods valued at Rs.10,000/-

Q.2 Prepare a cash Book with triple column and balance the cash Book.

- 2008 Sep. 1 Commenced business with cash Rs.15,000/-
3 Deposited Rs.10,000 with bank
4 Paid by cheque to Mr. Ram Rs.900 who allowed discount of Rs.50/-
5 Paid cash for freight Rs. 50/-
6 Received a cheque of Rs.400 from Puja which is endorsed to Priti.
15 Received a cheque from Manohar Rs. 485 in full settlement of Rs. 500
18 Manohar's cheque is deposited in the bank.
20 Bank debited on A/c for Rs.100 for bank charges & credited out Rs. 200 for interest collected
24 Ram paid Rs.500 by cash & 300 by cheque.
31 Deposited in the Bank all cash in excess of Rs. 500/- 15

SECTION - II**Attempt Any Three out of Four questions****Q.3** Pass journal entries in the books of Mr. A **10**

- 2008 Oct. 1 Started business with cash Rs. 50,000/-, Goods Rs.1,00,000/- & Furniture Rs.50,000/-
- 2 Purchased goods worth Rs.1,50,000/- @ 10% T.D. & Rs.5% C.D.
- 3 Purchased Machinery for 35,000/- & paid 10% on its installation.
- 4 Rs.1,000 paid for LIC, Rs.1500 for Income Tax and Rs. 3000 paid for salaries.
- 5 Goods distributed as free samples Rs.2000/-
- 6 Paid Rs.760 to Mr. Ram after deducting 140 as discount.
- 7 Goods worth Rs.15,000 destroyed by fire Insurance company admitted 85% of claim.
- 8 Paid for cartage & carriage of Rs.300 on behalf of our customer Mr. Vijay to whom we sold goods R. 5000/-
- 9 Sold shares of Reliance Industries for Rs.20,000 & paid 2% brokerage
- 10 Goods and cash withdrawn for personal use Rs.2000/- & Rs.3000/- respectively.

Q.4 M/S. ABC Ltd had a current A/C with ICICI Bank. Their pass Book showed a balance of 4500/- on 31st March 2008. However Cash Book showed some difference. Prepare B.R.S.

- Cheques deposited for Rs.7500 but were not credited by the bank before 31st March 2008.
- Cheques issued for Rs.3,850 were presented for payment on 4.4.2008.
- Withdrawal column of the bank pass book was added by Rs.600 in excess
- Bank column total of debit side of the cash Book for Rs.65,950 was carried forward to the next folio as Rs.56,950/-
- A cheque for Rs. 3500/- withdrawn from bank but recorded in the cash Book at Rs.5300/-
- Bank charges Rs.150 debited by the bank but not recorded in Cash Book.

You are requested to prepare a BRS as on 31st March 2008. **10**

CODE : ARSENIC

Q.5 Record the following transactions in the proper subsidiary books of Shri Manubhai **10**

- 2008 April 1. Purchased goods from Keshavji worth Rs.18,000 (net), after deducting 10% trade discount. Half the amount paid in cash after deducting 10% Cash Discount
4. Purchased goods from RAsik worth Rs.5,000/-
 6. Above goods sold to Mr. Bhavesh at the price after adding 50% profit on cost.
 7. Purchased stationery on credit from Anupam Book Centre Rs.500/-
 10. Mr. Bharat returned half of the goods which was sold to him on April 6. The same goods were returned to Ratan.
 12. Sold old sofa to Valjibhai on Credit Rs.1000
 15. Received on enquiry from Mr. Raj from ABC Ltd. Co. for goods of Rs.5,000 for item no.505
 18. Mr.B. Bought goods from Mr. Manubhai owrth Rs.6,000 @ 6% T.D.
 20. goods sent to Mr. 'K' for free sample. The value of goods Rs.100/-
 25. Mr. Babu returned goods worth Rs.600 (gross)
 30. Goods returned to Mr. Babu is invoiced to Mr. Bhavesh at a loss of Rs.64 in that sales value.

Q.6 Short notes on the following [any 2 out of 3] **10**

- a) Debit note U/S Credit Note.
- b) Journal Proper
- c) Classification of Accounts & golden Rule.
