

**Karnataka Sangha's
MANJUNATHA COLLEGE OF COMMERCE &
JUNIOR COLLEGE OF COMMERCE
IInd Term Exam March 2019**

**Class: F.Y.J.C
Date:-27.03.2019**

Sub.:- Book keeping & Accountancy

**Marks: 80
Timing: 2.00 to 5.00pm**

Q.1 A) Select the most appropriate answer from the alternatives given below & rewrite the sentence. 5

1. A Trial balance is generally prepared at the end of each _____ .
a) Month b) Half year c) Financial year d) Quarter
2. In straight line method of depreciation the amount of depreciation remain _____ every year.
a) Constant b) increased c) fluctuating d) decreased
3. Sales account always shows _____ balance.
a) debit b) credit c) positive d) negative
4. Normally the reconciliation statement is prepared at the end of _____
a) a day b) week c) year d) a month
5. Debtors A/c shows _____ balance.
a) debit b) credit c) nominal d) real

B) Write the word , term, phrase , which can substitute each of the following statement: 5

1. Bound books of accounts
2. Goodwill appears in which side of Trail balance
3. Statement showing the financial position of business
4. Type of asset on which depreciation is provided
5. A debt which cannot be recovered.

C) State whether the following statements are True or False: 5

1. Capital account is a personal account
2. Depreciation increase the value of asset
3. A trial balance is an account
4. Purchase of asset or stationery on credit is recorded in purchase book
5. Brief explanation of an entry

Q.2 Journalise the following transaction in the books of Nivedita 2019 10

- May 1 Commenced business with Cash Rs.110000
4 Purchased goods for Cash Rs.60000
5 Sold goods for Cash Rs.70000
9 Deposited into Bank Rs.100000
13 Paid for Stationery Rs.1000
21 Purchased goods from Ravi Rs.50000
25 Paid for Office rent Rs.2000
26 Paid for salaries Rs.4500
31 Received commission Rs.1000

OR

Q.2 From the following transactions prepare necessary Ledger accounts in the books of Mr. Joshi and balance the same 2019 10

- July 1 Started business with cash Rs.8000
4 Purchased goods on credit from Mr.Deshmukh Rs.3000 at 10% T.D
6 Cash sales Rs.4000 at 5% C.D
10 Paid Rent Rs.900
15 Cash purchases Rs.800
20 Credit sales to Mr.Kulkarni Rs.2000
22 Paid cash to Mr.Deshmukh Rs.2700
23 Received cash from Mr.Kulkarni Rs.1000
31 Paid wages Rs.500

- Q.3** Enter the following transactions in a cash book with cash and bank columns for the month of 2019 **10**
April
2019
April 1 Started business with cash Rs.30000
2 Opened a current account with bank and deposited Rs.9000
5 Received Rs.4850 for cash sales and discount allowed Rs.50
6 Purchased goods of Rs.3000 at 10% cash discount half the amount was paid by cash and remaining by cheque
9 Received a crossed cheque for Rs.7775 from Megha Associated and discount allowed Rs.25
12 Purchased Machinery of Rs.13300 and paid for installation Rs.700
15 Received a bearer cheque of Rs.737 from Rahul in settlement of his account Rs.800
17 Deposited into the bank Rs.2000
20 Transferred Rs.8000 from proprietors saving account to current account
26 Paid for printing bill book Rs.660

OR

- Q.3** Prepare a simple cash book from the following information **10**
2018
Janl 1 Mr.Ashvin started business with cash Rs.95000
3 Purchased furniture for office use Rs.17500
4 Purchased goods worth Rs.11000
10 Sold goods of Rs.14300 to sandeep
13 Received from Suyash Rs.9000
15 Withdrew Rs.2500 from business for personal use
19 Paid salary to staff Rs.18000
26 Paid Carriage on goods purchased Rs.1400
30 Paid electricity bill Rs.4980
31 Deposited into bank Rs.7000

- Q.4** Enter the following transaction in an analytical petty cash book on Imprest system for June 2018. Imprest money was maintained at Rs.1700 **10**
2018
April 1 Cash balance Rs.135
2 Gave gift to clerk Omkar Rs.15/-
5 Paid for sending registered post and speed post Rs.104
10 Paid lunch bill of travelling salesman Rs.143
13 Gave advance to peon Arun Rs.250
16 Paid for cartage Rs.80
22 Purchased stamp pad Rs.107
26 Purchased office files Rs.90
30 Paid for repairs of machinery Rs.153

- Q.5** Prepare a Bank Reconciliation statements as on 30th June 2018 from the following details: **10**
i) Pass book shows balance of Rs.6000
ii) Bills receivable amounting to Rs.3500 discounted with the Bank, later on dishonoured, but not recorded in the cash book due to lack of information
iii) Cheque deposited into the Bank but not realised Rs.15000
iv) Cheque amounting to Rs.2500 issued but not debited by bank
v) Total of cash book debit side was short by Rs.560
vi) Transferred Rs.4000 from current account to fixed deposit account was not recorded in the cash book
vii) Our customer directly deposited Rs.4500 in our Bank A/c

OR

- Q.6** Deluxe company purchased a Machinery worth Rs.80000 on 1st April, 2009 and additional furniture on 1st October,2009 worth Rs.60000.They charged depreciation at 15% p.a. on fixed installment basis. **10**

On 1st October, 2011 they sold out furniture for Rs.60000 which was purchased on 1st April 2009.

Prepare furniture account and depreciation account for the year 2009-10, 2010-11 and 2011-12 assuming that the financial year closes on 31st March every year

- Q.6** Atul Traders Ratnagiri purchased Machinery for Rs.147000 on 1st April 2008 and spend Rs.3000 on its fixation and erection. In the same year on 1st October, additional machinery costing Rs.50000 was purchased on 1st October 2010 the machinery purchased on 1st October 2008 was sold for Rs.35000. **10**

Depreciation was provided annually on 31st March @ 10% p.a. on RBM.

Prepare Machinery Account and Depreciation Account for 3 years

- Q.7** Following is the Trial Balance of Komal as on 31st March 2018. Prepare Trading and Profit and Loss Account for the year ended 31st March 2018 and Balance sheet as on date **15**

Trial balance as on 31st March 2018

Particular	Amt	Particular	Amt
Furniture	20000	Capital	40000
Debtors	40000	Creditor	20000
Wages	8000	Cash	20000
Opening stock	7000		
Salary	7000		
	<u>80000</u>		<u>80000</u>

Adjustments:

- 1) Closing stock was valued Rs.80000
- 2) Depreciation on Furniture @ 10%p.a.
- 3) Prepaid Wages Rs.300
- 4) Outstanding Salary Rs.400
- 5) Provide R.D.D. at 5% on debtors
