BOOK-KEEPING & ACCOUNTANCY

Time: 3 Hrs. July - 2016 Marks: 80

## .1. Attempt any THREE of the following sub-questions: (A) Answer the following questions in 'one' sentence each: (5) What is Trial Balance? What shows credit balance of revaluation account? What are 'convertible debentures'? Who is 'Payee'? What is 'single entry system'?

(B)	Write a word/	term/phra	se which can	substitute	each of the fo	ollowing sta	tements:	(5)	
(1)	The accounts	which are	prepared at th	e end of ea	ch financial y	ear.	sembed		
	The fees paid l	oy a persor	who wants to	become a	life member o	f the concern	n, for his		
	whole life.	daamanta	f dobt under c	rommon se	al of company	Accounts	Capila		
	The acknowledgement of debt under common seal of company.  Payment of the bill before its due date.								
	Critical evaluation of financial statement to measure profitability.								
(C)	Select the mo		riate alternati	ve from th	ose given be	low and rev	Sundry	(5)	
(1)	All indirect ex	openses are	e debited to	TIVE II VO	account.	ceivable an	Straffier Pa		
- Line	(a) Trading	nnn ar (b)	Capital	(c) Pro	fit and Loss (a	d) Current	Openia		
(2)	Share of profit of a deceased partner till the date of death is								
D		And the same of th	loss adjustment			and Telegr			
		1101/11/2	oss suspense ac			igara i one	Samon		
	(d) credited to	profit and	loss suspense a	ecount.		a and Ri	IDANT.		
(3)	If any asset is	s taken ov	er by a partne	er from the	firm, his cap	oital accoun	t will be		
	(a) credited	2,500	debited	(c) ada	led (	d) none of the	iese		
(4)	Cash in bank	DOM C	parties to the			(3)	Carriag		
(4)	There are  (a) two	DOL	three	(c) fou		d) five	Banden		
(5)	Further capital introduced during the year is from closing capital in order to find out the correct profit.								
10	(a) added	(4), 12,800	deducted	(c) div	ided (	d) ignored	Total		
(D)	State whethe	r the follo	wing stateme	nts are Tru	e or False:	:ain	Adjustme	(5)	
(1)			s of revenue i			osing stock	(I) The cl		
(2)	At the time of	dissolution	n, loan from pa	rtner will b					
(3)	A Bill of Exch	nange is a	negotiable inst	trument.	ire at 10% p.a	ciate furnity	(3) Bepre		
(4)	Acceptance	without m	aking any ch	ange in th	e terms of b	oill is callec	general		
(=\)	acceptance.	. (1	for inter-firm	- 002-1-50	r bad debis o	e for furthe	(5) Provid		
(5)		AND DESCRIPTION OF THE PARTY OF	and and and not	assessed are r		HEN THEFT HE WAS	(6) Goods	(=)	
(E)	Prepare a for				ollowing info	ormation:	in the	(5)	
			hivaji Nagar,						
/21			ılat Road, Hall			to Shri Kany	eer raui,		
		W 5 Lary 40	th on 23rd Au	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	TOTAL SECTION OF THE PARTY OF T	7 500 only			
08: 2	T B. #		accepted it or	C - William			CILL C DIII	iT	
	s. Shailaja ke	eps her b	ooks under si	ingle entry	system and	gives the i	ollowing	(8)	
inf	ormation:	o Trial by		Control of the last of the las	the fallous	y enace of reference			
yeu :	Particula	rspare	01.04.2012	1000000	03.2013	Trial Balar	FRAW! (I)		
3 lst	March, 2013 as	nd Baland	Amount (₹)	nd Hallavi	ount (₹)	hows credit	(2) What s		
Ir	nvestments	23.0 20.00		£,54		re 'converti			
B	ank overdraft	S 41 5 7 2 6 2			10,000	Change	AY Who is		

8,000

(5) 'What is 'single entir

5,000

Bills payable

Creditors 5 2 4 a Furniture Debtors	26,500 9,000 35,000	31,500 19,000	Anita, Sunita and Kay Their Balance Sheet as
StockomA	15,000	50,000	000,28 Liabilities
Bank balance	18,000	(7) 28,000	

### Additional information:

- (1) Mrs. Shailaja withdrew ₹ 4,000 for her personal use. She received ₹ 15,000 from her father as gift, which she brought into the business.
- (2) Additional furniture was purchased on 01.10.2012. Depreciate furniture by 10% p.a.
- (3) Write off ₹ 1,000 as bad debt and provide 5% R.D.D. on debtors.

Prepare: (1) Opening and closing statements of affairs and

(2) Statement of profit or loss for the year ended 31.03.2013.

## ophication and the balance on allow OR

- (A) Explain the limitations of analysis of financial statements. HIM 8105 (1994) APPRO
- (B) Explain the operating activities on cash flow.
- to be raised in the books and written off immediately 3. Following is the Balance Sheet of Harish and Girish. boulever od of sleek

# Balance Sheet as on 31st March, 2013 in SM 2008 a 2 show

or the yea Liabilities 03.2013 a prepare the Income and Expe	Amount (₹)	Assets	Amount (₹)	Amount
Creditors Creditors	38,000	Cash in hand	ount payable	37,000
Bills payable	46,000	Stock	na 31, 93, 294	21,000
Profit and loss account	16,000	Debtors Debtors	46,000	Parlmen
Capital Accounts		Less: R.D.D.	6,000	40,000
Harish = Bank) - qeebya	1,00,000	Equipments	gniwollot ar	12,000
Girish Priorestati diw 00 (including ₹ 2.500	1,40,000	Furniture	renews his	25,000
of \$4,000 which may discounted	cooptance	Plant	ormed layde	85,000
To Sale of Furniture	narges ₹ 8	Building management	ionoured. B.	1,20,000
ance (1000 \$7,000) and oned to	3,40,000	By Indiagnalist a library at the	ant informe	3,40,000

They admitted Shirish on 1st April, 2013 on following conditions: A beautopool strate(0)

- (1) For his  $\frac{1}{3}$  share in future profit Shirish brings ₹ 2,00,000 as his capital.
- (1) okadhika retired her acceptance to Jaydeen of ₹9,000 paying ₹8, (2) It is decided to raise goodwill by ₹ 90,000 and write it off fully after Shirish's Rahul, Rohit and Ramesh were partners in a firm sharing profits and noissimbs
- (3) Equipments and plant to be depreciated by 20% and 10% respectively and building to be appreciated by 15%. US north late no as feed and as feed and as

Liabilities

- (4) Bills payable were retired for ₹ 35,000.
- (5) All debtors are considered good.
- (6) Furniture of the book value ₹ 12,000 was taken over by Harish at 40% of the book value. 1000,31

Prepare: (1) Revaluation account (2) Partners' capital account (3) Balance Sheet of new firm.

- (2) Neglect depreciation on the part of furniture sold during the year, but depreciate the remaining furniture by ₹ 1,000.
- (3) Donation is received for building fund.
- Q.7. Dhiraj and Suraj are partners sharing profits and losses in the ratio of 2:1. From the following Trial Balance and adjustments, prepare Trading and Profit and Loss account for the year ended 31st March, 2013 and balance sheet as on that date:

Trial Balance as on 31.03.2013

Particulars 7 1,800 from his private estate.	Amount (₹)	ation exp earliculars led to \$\mathbb{Z}\$	Amount (₹)
Opening Stock (III) Date and	32,000	Sales (ii) Parison account	1,93,500
Purchases	64,000	Sundry Creditors	16,500
Plant and Machinery	30,000	Return Outward	2,500
Furniture	18,500	Capital Account	IOHEMIQUE
Carriage	1,500	Dhiraj	90,000
Wages	30,000	Suraj	50,000
Bills Receivable	5,000	In intimeriality	
Sundry Debtors	32,000	transactions and also show Bal	malise ine
Conveyance	4,000	he receipts and payments according	
Salaries	10,500	nding 31.03.2013 and some add acome and Expenditure Acco	
Cash in hand	14,750	o be transferred that date on the	
Land and Building	83,500	eceipts and Payments Account	Я
Bad debts	1,750	TWO AL THE TRANSPORT	daying allie
Patents and all all and all and all all and all all and all all and all all all all all all all all all al	25,000	eipts Amount (₹)	Re
nd Stationery 6,950 hart gai walket but sed and	3,52,500	b\d ballooka of Japaness to the B	3,52,500

### Adjustments:

- (1) Closing stock: Cost price ₹ 25,000 and market price ₹ 30,000.
- (2) An amount of ₹ 3,500 spent for repairs to building is debited to building account.
- (3) Depreciate plant and machinery and building at 5% p.a.
- (4) Included in wages in advance given to workers ₹ 3,000.

Rahul, Rohit and Ramesh were partners in a firm sharing

(5) Provide ₹ 1,500 for bad and doubtful debts on debtors.

\* \* \*

(Revenue)