

**006/2024**

**Total Number of Questions: 30**

**Max. Marks: 150**

**Time: 3.00 Hours**

1. **What is meant by Trial balance? What are the different types of Trial Balance? (3 Marks)**
2. **From the following particulars, Write journal Entry for Adjusted purchase. (3 Marks)**

<b>Purchase A/c</b>	<b>Rs. 2,30,000</b>
<b>Opening Stock A/c</b>	<b>Rs. 70,000</b>
<b>Closing Stock A/c</b>	<b>Rs. 60,000</b>
3. **A machinery is being depreciated under diminishing balance method @ 10%. After deducting 2 years depreciation, the balance of machinery is equal to Rs. 2,43,000/- What was the original cost of machinery? (3 Marks)**
4. **Write Journal Entry in the books of drawer when the bill is discounted with the bank and dishonoured on maturity (3 Marks)**
5. **Explain Voyage Account. (3 Marks)**
6. **Explain the term Deferred Revenue Expenditure (3 Marks)**
7. **What is Prime Cost? (3 Marks)**
8. **Expand and Explain FIFO. (3 Marks)**
9. **What is Double Account System? (3 Marks)**
10. **What is meant by Ledger? What are the classification of Ledger? (5 Marks)**
11. **Give Journal Entries to the following transactions. (5 Marks)**
  1. **Purchased goods for cash Rs. 1,00,000/- and paid SGST and CGST @3%**
  2. **Sold goods for cash Rs. 1,50,000/- and collected SGST and CGST @3%**
12. **From the following information, Calculate General Manager, Works Manager and Finance Manager's Commission. (5 Marks)**

<b>Notional Profit</b>	<b>Rs. 2,20,000/-</b>
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**[Before charging all commission]**

  - (a) **General Manager is entitled to get 10% Commission on profit before charging the commission of Works Manager, Finance Manager and his own.**
  - (b) **Works Manager and Finance Manager are entitled to get 6% and 4% commission on final net profit. i.e., After charging the commission of General Manager, Finance Manager and Works manager.**

13. From the following Information, Calculate the new provision for doubtful debts and the amount to be debited under the head bad debts in profit and loss account for the year ending 31.03.2021 of JKL company.
1. Total Debtors in Trial balance Rs. 1,18,000/-
  2. Total Creditors in Trial balance Rs. 4,32,000/-
  3. Bad debts in Trial balance Rs. 10,400/-
  4. Among the Debtors Rs. 8,000/- from Rahim & Co. and among the creditors Rs. 5,000/- to Rahim & Sons.
  5. Rent Rs. 3,000/- paid has been wrongly debited to landlord, Mr. Xavier.
  6. Mr. Vimal, one of the debtor, who owes Rs. 10,000/- to JKL Co., has been declared as insolvent by the court and only 50% dividend is expected in full settlement of the claim.
  7. Provision is required @ 5% on doubtful debts. (5 Marks)
14. On 01.04.2013, Z ltd purchased a machinery costing Rs. 92,000/- and Rs. 8,000/- was spent for erection of machinery. It was the practice of the company to charge 20% depreciation under straight line method. At the end of the estimated life of the machinery, it was sold as scrap for Rs. 12,00/- Prepare Machinery account for the entire period. (5 Marks)
15. What is meant by Reserve? What are the different types of reserves? (5 Marks)
16. On 01.04.2021, Anil drew a bill on Binil for Rs. 10,000/-, having a maturity period of 2 months. On 02.04.2021, Anil discounted the bill with his bank and realised Rs. 9,850/-. On maturity, the bill was met by Binil. Pass Journal Entries in the books of Anil. (5 Marks)
17. How a shipping company calculate profit by preparing Voyage account? (5 Marks)
18. Write short notes on: (5 Marks)
- (a) Address commission
  - (b) Passage money.
19. Write five advantages of Self balancing ledger. (5 Marks)
20. From the following information, calculate the amount to be credited in the Income and Expenditure account of BY club for the year ending 31.03.2021 (5 Marks)
1. Subscription received during the year Rs. 1,19,000/-
  2. Subscription received belongs to the previous the year Rs. 9,000/-
  3. Subscription received belongs to the succeeding the year Rs. 10,000/-
  4. Subscription due belongs to the current year Rs. 8,000/-
21. Prepare specimen of cost sheet with imaginary figures (5 Marks)
22. Write the difference between Trading account and Manufacturing account. (5 Marks)
23. What is meant by 'waste'? What are the different type of waste? Explain the accounting treatment. (5 Marks)

24. What is meant by 'clear profit'? What are the incomes considered for calculating clear profit? (5 Marks)

25. From the following information, Prepare Purchase day Book of XYZ Ltd as on 31.03.2021. (8 Marks)

March 4, 2021 Bought from ABC Ltd, on credit  
20 Washing Machines @ Rs. 10,000/- per machine  
10 Microwave Ovens @ Rs. 8,000/- per oven

March 15, 2021 Trade discount @ 20%  
Purchased from RAK Ltd., for cash  
10 Washing Machines @ Rs. 9,000/- per machine  
Trade discount @ 10%

March 22, 2021 Bought from MN Ltd, on credit  
20 Television set @ Rs. 30,000/- per TV  
10 Washing Machines @ Rs. 10,000/- per machine  
Trade discount @ 20%

March 28, 2021 Anil purchased electrical items on credit  
1 Washing Machine @ Rs. 15,000/-  
1 Television set @ Rs. 40,000/-  
Trade discount @ 10%

26. From the following ledger balances, prepare Trading and Profit and loss account for the year ending 31.03.2020 of PQR Ltd. (8 Marks)

1. Opening stock Rs. 45,000/-
2. Total of Purchase Day Book Rs. 4,00,000/-
3. Total of Sales Day Book Rs. 4,00,000/-
4. Closing stock Rs. 50,000/-
5. Carriage on purchase Rs. 5,000/-
6. Carriage on sales Rs. 3,000/-
7. Salary and wages Rs. 20,000/-

It was the practice of PQR Ltd that 80% of their total purchase would be credit purchase and 50% of sales would be credit sales.

27. On 01.04.2021, Suresh and Ramesh mutually created an accommodation bill for Rs. 10,000/- each payable after 3 months. On 02.04.2021, both Suresh and Ramesh discounted the bills with their banks for Rs. 9,800/-. On maturity date, the bills were duly met by the parties. Pass necessary Journal Entries in the books of Suresh and Ramesh (8 Marks)

28. Distinguish between Receipts and Payment Account and Income and Expenditure Account (8 Marks)

29. Prepare a Proforma of Reconciliation statement between Cost accounts and Financial accounts (8 Marks)

30. Prepare a model receipt and expenditure on capital account of an electricity company for the year ended on 31.03.2021. (8 Marks)