9/4/2021

Name :- Rupin Chaudhary
Class :- XI
Subject :- Accounts

Q1.)
⇒

In the books of Mr. Ray
Statement of Affairs
On 31th March 2006

Liabilities	Amt (₹)	Assets	Amt
Opening Amount of Capital	1,16,900	Stock	15,000
		Furniture	53500
Loan taken	21000	Plant and machinery	42500
Creditors	18000	Bank balance	1900
		Debtors	43000
	155,900		155,900

Statement of affairs on 31st - 03 - 7

Liabilities	Amt	Asset	Amt
Amt of Capital	1,14,700	Stock	14000
	21000	Furniture	44000
	14900	Debtors	35000
		Plant and machinery	55500
		Bank balance	2100
	1,50,600		1,50,600

Statement of profit & Loss

Particular	Amt	Amt
Closing Amount of capital	1,14,700	
(I) Drawings	15,000	
(-) Additional capital	4,000	
Adjusted capital	1,25,700	
(-) Opening Amt of capital	1,16,900	
Gross profit		8800
(-) All expenses and losses		
(i) Bad Debts	500	
(ii) Depreciation on machinery (5% on 55500)	2115	
(iii) Depreciation on furniture (5% on 44 000)	2200	
(iv) Interest on capital (10% on 1,16,900)	151,690	(-) 17,165
(v) All incomes and gains		
Net Loss		8365

Q2]

→ In the books of a Firm
On 31st March 2014

Particulars	Amt	Amt
Bank balance as per pass book		35000
Add:-		
1] Bank debited bank charges	500	
2] Cheque received and deposited into bank but not [redacted] Credited by bank	8600	
3] Bank paid out insurance premium directly but not recorded in Cash book	5000	
		(+) 14100
		49100
Less:-		
1] Cheque issued but not presented for payment	10,000	
2] Bank credited interest on investment but not recorded in Cash book	4200	
		(−) 14200
Bank balance as per Cash book		34900

classmate

Date

Page

Q4.]

⇒

In the books of Sanjiv
Trading Account
For the ended year 31-3-2019

Particulars		₹	Particulars		₹
To opening stock		22000	By sale	4,60,000	
To purchase	178000		(-) Return	2000	4,58,00
(-) Return	- 4000	174000			
To wages	28000				
(-) outstanding wages	·4000	32000			
To Carriage					
			By closing stock		60,000
To Gross Profit c/d (Transfer to P and L A/c)		2,81,000			
		5,18,000			5,18,000

Profit and loss Account

For the year 31st 03-2019

Particulars		₹	Particulars	₹
Carriage outward		4800	By gross profit b/d (Transfered from trading A/c)	2,8[illegible]
Printing and stationery		3000		
Office expenses		5400		
Salaries	44,000			
Out Salaries	+ 2400	46400	By R.D.D	32,000
			By commission	2400
			By dividend	3300
Bad Debts	2400			
new bad Debts	+ 2000			
New R.D.D	+ 2100	6500		
Advertisement	6000			
Prepaid advertisement	- 4000	2000		
Depreciation on				
Furniture		1000		
Motor van		4000		
Interest on Capital (10% on 1,40,000)		14000		
Net profit c/d		2,02,800		
		2,89,900		2,89,[illegible]

Balance Sheet of Sanjiv and Sons
As per on 31-3-19

Liabilities		₹	Assets		
Capital A/c	140,000		Plant and machinery		50,000
Drawing	24,780		Debtors	44000	
Int on Capital	14000		Bad Debts	2,000	
Net profit	2,02,800	3,32,100		42,000	
				2100	39900
Creditors		76,000	Building		58000
Bank overdraft		22,000	Motor Van	40,000	
Bills payable		8,400	Depⁿ 10%	4000	36,000
out wages		4000			
out salaries		2400	Furniture	20,000	
			Depⁿ 5%	1000	19,000
			Premises		81000
			Loose tools		20400
			Cash in hand		71000
			Bills receivable		5000
			Prepaid advertise		4000
			Closing stock		60,000
		444900			444900

Q9.]
A] ① Trial balance :-

A trial balance is a list of all general ledger accounts contained ledge of business.

② Capital :-

Capital is that to invest and order to make money.

③ Depreciation :-

It means reduction in the values of fixed asset in gradually and permanent wear and tear.

④ Contra entry :-

Contra entry is a transaction involves in both the cash and bank.

⑤ When bank a/c is debited —

~~When your bank account~~ money is taken out of the account. The opposite of a debit is credit in which money is added to account.

B]
① Person who maintains petty cash book
→ Petty cashier

② Business assets which cannot be seen touched but can be sold for cash.

⇒ Intangible fixed Assets

3.] Liability which depends on happening or not happening of certain events.
⇒ Contingent liabilities

4.] Statement showing financial position of business.
⇒ Balance sheet

5.] A Debt which cannot be recovered.
⇒ Doubtful debts

C.]

① Surplus of income over expense is
⇒ Net profit

② A commodity in which a trader deals known as Goods

③ Expenditure incurred on purchase of fixed asset is Capital expenditure

④ Goods or Amount taken by proprietor for his personal use should be debited to Drawings

⑤ An entry recorded on both the side of cash book is : Contra entry

D]

① Single entry system is not useful for large organization.

⇒ True

② Double entry system of book keeping is scientific method of books of A/C.

⇒ True

③ In every adjustment at least there are three effects.

⇒ False

④ Credit balance of P and L show Net profit.

⇒ True

⑤ Depreciation is charged on fixed assets.

⇒ True

Q6.)

⇒

In the books of A Firm
On 31st Dec 2021
Trial balance

Particulars	Debit balance	Particulars	Credit balance
Stock	3,000	Capital	8,500
Drawings	540	Sales	1,520
Furniture	1600	Loan	8,910
Purchases	2,200		
Bad Debts	250		
Cash at Bank	300		
Printing and stationary	230		
Sundry expenses	190		
carriage	3,000		
Motor car	3,000		
Electricity	1,500		
wages	800		
Discount allowed	540		
Cash in Hand	1660		
Interest paid	120		
	18930		18930