Exam

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Sub- Account

Q.1] A)

1) BRS or Bank Reconciliation Statement is a statement prepared by the bank account holder on a particular date for the difference between cash book & pass book.

2) Whatever owner withdraw from business is called Drawings.

3) Deprication refers to decrease in the value of fixed assets.

4) Is an error in the process of recording, measuring about financial transactions.

5)

B)

1) Cheif cashier

2) Fixed assets

3) Current

4) Balance sheet

5) Bad debts

C

1) b) - profit

2) b) - goods

3) c) - capital expenditure

4) c) - purchases account

5) d) - contra

D

1) False

2) False

3) True

4) False

5) True

Q.2) B

1st purchased = 95000 + 5000 (in installation)

= 1,00,000

2nd purchased = 80,000

sold = 1,80,000

1st one = 60,000 1,20,000 ÷ 12%

Dep. = 10,000

~~120~~ ×100

Q3) 1st purchase = £ 47000 + 3000 (in furniture)
= £50,000

2nd purchase = 66,000

Diff = 2,10,000

1st one = £50,000

Diff = 16,000

Q.4)

Bank Reconciliation Statement
As on 31st Oct 2011

Particulars	Amt ₹	Amt ₹
Balance as per Cash book		49000
Add - 1. Debitor directly deposited into bank	8000	
2. Bank credited interest on investment	500	
3. Cheque issued but not presented	10,000	
4. Bank paid insurance premium	6000	
		24,500
		73,500
Less -	15000, 9 19000 + 5000 =	
1. Cheques deposited but not collected & credited	24,000	
2. Bank charges	500	
		24,500
Balance as per Passbook		49,000

Q5)

On next page =>

Q.5

Statement of affairs

Liabilities	31-03-2018	31-03-2019	Assets	31-03-2018	31-03-2019
Debtors	60,000	1,00,000	Cash at bank	40,000	60,000
Sundry creditors	80,000	1,20,000	Stock in trade	32,000	40,000
Bills payable	4000	20,000	Furniture	80,000	80,000
~~Capital (Balancing fig)~~ Loan from Vimal	-	12000	Investment	-	48,000
Capital (balancing fig)	8000	-24000			
	1,52,000	2,28,000		1,52,000	2,28,000

Statement of Profit & Loss

Particulars	Amt (₹)	Amt (₹)
Capital as on 31-03-2019		2,28,000
Add- drawings		10,000
		2,38,000
Less- Add. capital		40,000
		-1,98,000
Less- Capital on 31-03-2018		8000
Profit of year before adjustment		1,90,000
Less Expenses & Losses.		
10% on furniture (10% of 1,60,000)	16000	
5% on debts ~~loss~~ (5% of 1,60,000	32000	
Loss of		-39000

Q.6 Trial balance on 31st march 2017

Debit balances	Amt ₹	Credit balances	Amt ₹
Debtors	2500	Creditors	4000
Wages	5500	Capital	50000
Depreciation	1500	Carriage	2500
Furniture	12,500	Sales	40000
Advertisment	2500	Portage	250
Bad debt	600	Drawings	1500
Purchases	15,000	Salary	4500
Land Salary & Building	45,000		
Bank loan	2000		
Cash	1250		
Rent	2900		102,750
	89,250		38,250

Q.7

Particulars ~~Debit balances~~	Amt ₹	Particulars ~~Credit balances~~	Amt ₹
	30,000	Advertisment	1000
Opening stock	50000	Carriage inward	2350
Purchases	1,19,000	cash in ~~hand~~ hand	6000
Return Inward	3000	cash at ~~bank~~ bank	8000
Wages	8000	office expenses	2000
Insurance	3000	drawing	4000
Salaries	9400	sales	1,90,000
Rent & taxes	5500	return outward	1500
Bad debts	1000	discount received	2500
Discount allowed	2000	sundry creditors	52000
Machinery	27500	capital	1,00,000
Building	68,750	bank loan	30000
Sundry debtors	84,000	bills payable	5000
	$\boxed{3,84,000}$		3, ~~84~~,000