Page No
Date

18/04/2021

Name:- Rupin Chaudhary

Class:- XI

Subject:- Accounts

Q1.)

(A)

1.) What is BRS?

⇒ Bank reconcillation statement (BRS). A statement which reconciles the Bank balance as per cash book and the balance as per pass book showing all causes of difference the two is the Bank reconcillation statement.

2.) What is Drawing?

⇒ Drawing means that the amount of Cash withdrawn from the business by the owner for personal use is called as drawings.

3.) What is Depreciation?

⇒ Depreciation is the reduction in the value of fixed asset in gradually and permanent wear and tear is the depreciation.

4.) State the meaning of an Error?

⇒ An error is an action which is inaccurate or incorrect.

5.) When is Cash account is debited?

⇒ The cash account is debited when cash received the cash account is debited and another account is credited.

Page No.

Date

B.]

1.] Person who maintains petty cash Book.

⇒ Petty Cashier

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

⇒ Intangible assets

3.] Liability which depends on happening of certain event

⇒ [redacted] Contingent liability

4.] Statement showing financial position of business

⇒ Balance sheet

5.] A Debt which can be recovered

⇒ Bad Debts

C.]

1.] Surplus of expenses over income is Profit

2.] A Commodity in which a trader deals is 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 Drawing Account

5.] An entry recorded on both sides of Cash book is known as Contra entry

Page No.
Date

Q1)
① Purchase of asset or stationary on credit is recorded in purchase Book.
⇒

② A Cash Book is both a journal as well as ledger.
⇒ True

③ All transaction are recorded directly in ledger.
⇒ False

④ Trade Discount does not appear in books of accounts
⇒ False

⑤ Drawings made by the proprietor increases his capital.
⇒ True

Q2) ----÷?
⇒ ① 1-4-09 - purchase - 100,000 (I)
① 1-10-09 - purchase - 80,000 (II)
① 1-10-11 ~~sale~~ sale (I) - 60,000

Dep @ 15% PA by fixed installment

① 1-4-09 to 31-3-10
② 1-4-10 to 31-3-11
③ 1-4-11 to 31-3-12

$$\text{Depreciation P.A} = \text{Original cost of asset} \times \frac{\text{Rate}}{100}$$

$$I = 100{,}000 \times \frac{15}{100} = 15000 \ (12m)$$

$$II = 80{,}000 \times \frac{15}{100} = 12000 \ (12M)$$

Page No.
Date

Working Note:-

Cal of profit or loss on sale of furniture

Original Cost of machinery on 1-4-09	100,000
(-) Depreciation for 2.6 months	(-) 37,500
Written down value on 1-10-11	62,500
(-) Sold on 1-10-11	- 60,000
Loss on sale	2500

In the books of Sagar

Furniture A/c

Date	Particular	J.F	₹	Date	Particular	J.F	₹
1-04-09	To bank A/c (I)		100,000	31-3-10	by depreciation (I-15000+II-6000)		21000
1-10-09	To bank A/c (II)		80,000				
				31-3-10	by balance c/d		159,000
			180,000				1,80,000
1-4-10	To balance b/d		159,000	31-3-11	by depreciation (I-15000+II-12000)		27000
				31-3-11	by balance c/d		132,000
			159,000				159000
1-4-11	To balance b/d		132,000	1-10-11	by bank A/c (Sale-I)		60,000
				1-10-11	by depreciation (I-6M)		7500
				1-10-11	by profit and loss		2500
				31-3-12	by depreciation		72000
				31-3-12	by balance b/d		50,000
			132,000				132,000
1-4-12	To balance b/d		50,000				

Page No.
Date

Depreciation A/c

Date	Particular	J.F	₹	Date	Particular	J.F	₹
31-3-10	To Furniture A/c		21000	31-3-10	To profit and Loss		21000
			21000				21000
31-3-11	To Furniture A/c		27000	31-3-11	To profit and Loss		21000
			27000				21000
31-10-11	To Furniture A/c		7500	31-3-12	To profit and Loss		19500
31-3-12	To Furniture A/c		12000				
			19,500				19,500

Q3 c

⇒ 1-4-2014 – purchase – 1,50,000 (I)
1-10-2014 — purchase – 60,000 (II)
1-10-2016 – sales – 50,000 (II)

Dep @ 10% by written down value

Asset	Year	orig. cost	(–)	dep (10%)	Wdv for next
I	~~1/4/~~14-15				
		1,50,000	(–)	15000	135000
	2015–2016	135,000	(–)	13500	121500
	2016–2017	121,500	(–)	12150	109350
II	14-15	60,000	(–)	3000	57000
		57,000	(–)	5700	51300
		51,300	(–)	2565	48735

Working Note

value of asset as on 1-10-16 = 48735
(–) Sale value 50,000
profit on sale → 1,265

In the books of Nitesh Traders

Machinery A/c

Date	Particular	J.F	₹	Date	Particular	J.F	₹
1-4-14	To bank A/c		15,000	31-3-15	by depreciation		18,000
	To bank A/c		60,000		[I-12M+II-6M]		
				31-3-15	by balance c/d		192000
			210000				210000
	To balance b/d		192000	31-3-16	by depreciation		19200
					[I-12M+II-12M]		
				31-3-16	by balance c/d		172800
			192000				192000
1-4-16	To balance b/d		172800	1-10-16	by bank A/c		50,000
1-10-16	To P×L A/c				(II-sale)		
	[profit on sale]		1265	1-10-16	by depreciation		2565
					(II-6M]		
				31-3-17	by depreciation		12150
					[I-12M]		
				31-3-17	by balance c/d		109350
			174065				174065
1-4-17	To balance b/d		109350				

Q4.]

In the books of a firm
Bank reconcillation statement
As on 31st Oct 2011

Particular	₹	₹
Bank balance as per ~~Cash~~ book	[DR]	49000
Add:- 1.] Our debtor directly deposited into the bank account not recorded in cash book	8000	
2.] Bank Credited interest on investment	500	
3.] Cheque issued but not presented for payment	10,000	(+) 18500
		67500
Less:-		
1.] Cheque received and deposited but not collected by bank till 31st oct 2011	24000	
2.] Bank paid insurance premium but not entered in cash book	6000	
3.] Bank debited bank charges	500	(-) 30500
Bank balance as per pass book		37,000

Q5.] c

⇒

In the books of Disha

Statement of affairs as on 31-03-19

[redacted]

Liabilities	opening 31-03-18	Closing 31-3-19	Asset [redacted]	opening 31-3-18	closing 31-3-19
Balance of [redacted] Capital	128000	176000	[redacted] Cash at bank	40,000	[redacted],000
			Stock in trade	32,000	40,000
			Debtors	60,000	100,000
			Furniture	80,000	80,000
	80,000	12,000	Investment	—	4800
	4000	20,000			
	—	12000			
	2,12,000	3,28,000		2,12,000	3,28,000

Statement of profit or loss
For the year ended 31-3-19

Particular		₹
Closing balance of capital	176000	
(+) Drawing	(+) 12000	
Cash = 10,000		
Goods = 2000		
(-) Additional capital	(-) 1,40,000	
Adjusted capital	148000	
(-) opening balance of capital	(-) 128000	
Gross capital		20,000
(-) Revenue expense and loss		
1] Depreciation on furniture	8000	
[∵ 10% on 80,000]		
2] R.D.D on Debtor @5%	5000	
		(-) 13000
		7000
Revenue income and gains		-
Net Profit		7000

Q6.)

⇒

In the books of Shree ganesh
Trial balance as on 31-03-17

Particulars	Debit ₹	Particulars	Credit ₹
Debtors	2500	[redacted] Capital	50,000
wages	3500	Creditors	4000
depreciation	1500	Bank loan	2000
Furniture	12500	Sales	40,000
advertisement	2500		
Bad Debts	600		
Carriage	2500		
purchases	15000		
salary	4500		
postage	250		
Land & building	45000		
Drawings	1500		
Cash in hand	1250		
Rent	2900		
	96000		96000

Page No.
Date

Q7-]
c

→

In the book of Mr. Agrawal
As on 31-3-17
Trading A/c

Particular		₹	Particular		₹
To opening stock	[redacted]	50,000	By sales	190,000	
			(-) Return	(-) 9000	1,87,000
To purchase	1,19,000				
(-) Return	1500	1,17,500			
			By closing Stock		30,000
To wages	7750				
(+) out wages	(+) 1250	9000			
To carriage inw		2350			
To Gross profit (Transfer to P/L A/c)		38150			
	2,17,000				2,17,000

Profit and loss A/c
As on 31-3-12

Particular		₹	Particular	₹
Insurance	1500		by Gross profit (Transfer Capital)	38150
(-) prepaid insurance	(-) 500	1000		
To salaries		9400		
To Rent and taxes	5000			
(-) out rent	(+) 1000	6000	by Discount received	2500
To Bad debts	1000			
(+) R.D.D (New)	3500	4500		
To Discount allow		2000		
To Advertisement		10,000		
To office exp		2000		
To Depreciation				
Machinery		2500		
Building		2200		
To Net profit (Transfer to Capital)		1050		
		40650		40650

Date

Balance sheet

As on 31-3-17

Liabilities		₹	Asset	₹	
Capital	100,000		Machinery	25000	
	(-) 4,000		(-) Dep @ 10%	(-) 2500	22,500
	(+) 1050	97050			
			Building	55000	
			(-) Dep @ 4%	(-) 2200	52,800
			Sundry debtors	70,000	
			(-) R.DD @ 5%	(-) 3500	66,500
Creditors		52000			
Bank loan		30,000	Cash in hand		6000
Bill payable		5000	Cash in bank		8000
out wages		1250	Closing stock		30,000
out Rent		1000	prepaid insurance		500
		186,300			186,300