Name :- Payal Naresh Khandelwal
Std :- 11th [A]
Sub :- Accounts.
Date :- 18/4/2021.

Q1] Attempt any Four of the following Sub-questions.

A] Answer the following questions in one sentences each.

1]→ A bank reconciliation statement is a summary of ~~book keeping~~ banking and business activity that reconcilies an intity's bank account with its financial records. The statement outlines the deposits, withdrawals & other activities affecting abank account for a specific.

2]→ The amount of cash or value of goods, assets etc withdrawn from the business by the owner for personal use is know as Drawings.

3]→ Depreciation means shrinkage in the value of an asset due to factors like wear and tear, passage of time or obsolescene, etc.

4]→ An error in an accounting entry that was not international. When spotted, the error or mistake is often immediately fixed.

5]→ When cash is received, then cash account is debited.

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B]. Write the word / term / pharase which can subsitute each of the following statements.

1]→ Petty cashier.
2]→ intangible asset
3]→ contingent liabilities.
4]→ balance sheet.
5]→ bad debt.

c]. Select the most appropriate alternative from those given below and rewrite the statements.

1] Surplus of expenses over income is loss.

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 Drawings account.

5] An entry recorded on both sides of cash book is known as contra entry.

D]. State whether the following statements are True or False.

1]→ True
2]→ True
3]→ True
4]→ False
5]→ True

E]. Prepare the Performa of a cheque.

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Q2]

① 1-4-2009 - purchase - 1,00,000 [I]
② 1-10-2009 - purchase - 80,000 [II]
③ 1-10-2011 - Sale [I] - 60,000.

Dep. @ 15% by fixed installment method.

① 1-4-2009 to 31-3-2010
② 1-4-2010 to 31-3-2011
③ 1-4-2011 to 31-3-2012.

Depreciation P.A. = original cost of asset × $\frac{Rate}{100}$

1] $1,00,000 \times \frac{15}{100}$ = 15,000 - [12M]

2] $80,000 \times \frac{15}{100}$ = 12,000 - [12M].

working note:-

Cal. of Profit or loss on sale of furniture.

original cost of asset on 1-4-2009	1,00,000
(-) depreciation for 2.6 months	- 37,500
written down value on 1-10-2011.	62,500
(-) sold on 1-10-2011	- 60000
loss on sold =	2500

In the book's of Sagar Company

Furniture ~~a/c~~ A/c

Dr. Cr.

Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
1-4-2009	To. Bank A/c [I]		1,00,000	31-3-2010	By. depreciation A/c [I→15000 + II→6000]		21,000
1-10-2009	To. Bank A/c [II]		80,000				
				31-3-2010	By. balance c/d		1,59,000
			1,80,000				1,80,000
1-4-2010	To. balance b/d		1,59,000	31-3-2011	By. depreciation A/c [I→15000 + II→12000]		27000
				31-3-2011	By. balance c/d		1,32,000
			1,59,000				1,59,000
1-4-2011	To. balance b/d		1,32,000	1-10-2011	By. bank A/c [Sale I]		60,000
				1-10-2011	By. depreciation A/c [I-6M]		7500
				1-10-2011	By. Profit & loss A/c [loss]		2500
				31-3-2012	By. depreciation A/c [II→12,000]		12000
				31-3-2012	By. balance c/d		50,000
			1,32,000				1,32,000
1-4-2012	To. balance b/d		50,000.				

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Depreciation A/c.

Dr. | | | | | | Cr.

Date	Particulars	₹	Date	Particulars	₹
31-3-2010	To furniture A/c	21,000	31-3-2010	By Profit & loss A/c	21000
		21000			21,000
31-3-2011	To furniture A/c	27000	31-3-2011	By Profit & loss A/c	27000
		27000			27000
1-10-2011	To furniture A/c	7500	31-3-2012	By Profit & loss A/c	19,500
31-3-2012	To furniture A/c	12000			
		19500			19500

Q3].

① 1-4-2014 - purchase - 1,50,000 [I]
① [1-10-2014 - purchase - 60,000 [II]
② →1-10-2016 - sale [II] - 50,000

Dep. @ 10% by Reducing balance Method.

1-4-2014 to 31-3-2015
1-4-2015 to 31-3-2016
1-4-2016 to 31-3-2017.

~~Working note::~~

~~Cal. of Profit or loss on Sale of machinery~~
~~written down value on 1-10-2016 6,60,000~~

Working note::

Cal. of Profit or loss on sale of machinery?

Written down value on 1-10-14	51300
(-) depreciation for 6 months	- 2565
written down value on 1-10-16.	48735
(-) sold on 1-10-16.	- 50,000
Profit on sale	= 1265

In the books of Mitesh Traders
Machinery A/c.

Dr							Cr

Date	Particulars	J/F	₹	Date	Particulars	J/F	₹
1-4-2014	To Bank A/c [I]		1,50,000	31-3-2015	By depreciation A/c [I→15000 + II→3000]		18000
1-10-2014	To Bank A/c [II]		60,000	31-3-2015	By balance c/d [I→1,35,000 + II→57000]		1,92,000
			210000				210000
1-4-2015	To ~~bank A/c~~ balance b/d [I→1,35,000 + II→57000].		1,92,000	31-3-2016	By depreciation A/c [I→13500 + II→5700]		19200
				31-3-2016	By balance c/d [I→121500 + II→51300]		172800
			192000				19200
1-4-2016	To balance b/d [I→121500 + II→51300]		172800	1-10-2016	By bank A/c [Sale II]		50,000
1-10-2016	To Profit & loss A/c [Profit		1265.	1-10-2016	By depreciation A/c [II→6M].		2565.
				31-3-2017	By depreciation A/c [I→12150]		12150
				31-3-2017	By balance c/d. [I→109350]		109350
			174065				174065
1-4-2017	To balance b/d [I→109350]		109350				

Depreciation A/c.

Dr. Cr.

Date	Particulars	J/F	₹	Date	Particulars	J/F	₹
31-3-2015	To. ~~Furniture~~ Machinary A/c		18000	31-3-2015	By. Profit & loss A/c		18000
			18000				18000
31-3-2016	To. Machinery A/c		19200	31-3-2015	By. Profit & loss A/c		19200
			19200				19200
1-10-2016	To. Machinery A/c		2565	31-3-2017	By. Profit & loss A/c		14715
31-3-2017	To. Machinery A/c		12150				
			14715				14715

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Q4]

In the book of Firm
Bank Reconcilation Statement.
As on 31st Oct. 2011.

Q5]

Particulars		₹
Bank balance as per cash book.		49000
Add:- 1) our Debtor directly deposited into the bank account not recorded in cash book	8000	
2] Bank created interest on investment	500	
3] cheaque issued but not presented for payment to the bank	10,000	
		(+) 18500
		67500
Less:- 1] cheaque deposited but were not collected and credited by bank till 31st Oct 2011.	24000	
2] Bank Paid insurance premium but not entered in the cash book.	6000.	
3] Bank debited bank charges	500	(-) 30500
Bank balance as per Pass book.		37000

₹
49000
8000
500
10,000
(+) 18500
67500
24000
6000
500 (-) 30500
37000

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Q5]

In the book of Disha.
Statements of affairs

Liabilities	Opening 31-3-2018	closing 31-3-2019	Assets	Opening 31-3-2018	closing 31-3-2019
balance of capital	128000	176000	Cash at Bank	40,000	60,000
			Stock in trade	32,000	40,000
			Debtors	60,000	1,00,000
			Furniture	80000	80000
Sundry Creditors	80,000	1,20,000	Investment	-	48000
Bills Payable	4000	20,000			
loan from Vimal	-	12000			
	212000	3,28,000		212000	3,28,000

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Statement of Profit & loss.
for the year ended 31-3-19

Particulars		₹
closing balance of capital	176000	
(+) Drawing		
i] cash = 10,000		
ii] goods = + 2000	(+) 12000	
(-) Additional capital	(-) 40,000	
Adjusted capital	148,000	
(-) opening balance of capital	(-) 128 000	
Gross profit		20,000
~~(+)~~ (-) Revenue expenses and losses		
1] depreciation on furniture [10% on 80,000]	8000	
2] R.D.D. [5% on 1,00,000]	5000	(-) 13000
		7000
(+) Revenue incomes and gains		-
Net profit		7000

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96] In the books of Shri. Ganesh
Trial balance
As on 31st March 2017.

Particulars	Debit balance	Particulars	Credit balance
Debtors	2500	Capital	50,000
Wages	3500	Sales	40,000
Depreciation	1500	Creditors	4000
Furniture	12500	Bank loan	2000
Advertisement	2500		
Bad debt	600		
Carriage	2500		
Purchases	15000		
Salary	4500		
Postage	250		
Land & building	45000		
Cash in hand	1250		
Rent	2900		
Drawing	1500		
	96,000		96,000

37] →

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

Dr					Cr
P		₹	P		₹
To. Opening Stock		50,000	By. Sales	190,000	
To. Purchase	1,19000		(-) Return	(-) 3000	18,7000
(-) Return	(-) 1500	117500			
To. wages	7750		By. closing stock		30,000
(+) Out. wages	(+) 1250	9000			
To. Carriage inwa		2350			
To. Gross profit [Transfer to P/L A/c]		38,150			
		217000			217000

Cr
₹
18,7000
30,000
7000

Profit & loss A/c
As on 31-3-17.

Particulars		₹	Particulars		₹
To. Insurance	1500		By. Gross profit (Transfer from capital)		38,150
(-) Prepaid insurance	(-) 500	1000			
To. Salaries		9400			
To. Rent & taxes	5000		By discount received		2500
(+) Out. rent	(+) 1000	6000			
To. Bad debts	1000				
(+) R.D.D (New)	(+) 3500	4500			
To. discount allowed		2000			
To. Advertisement		10,000			
To. office exp.		2000			
To. depreciation					
Machinery		2500			
building		2200			
To. Net Profit (Transfer to capital)		1050			
		40650			40650

Balance Sheet
As on 31-3-2017

Capital	10,0000		Machinery	25000	
(-) drawing	(-) 4000		(-) dep. @ 10%	(-) 2500	22 500
(+) Net profit	(+) 1050	97050			
			Building	55000	
			(-) dep @ 4%	(-) 2200	52,800
			Sundry debtor	70000	
			(-) R.D.D @ 5%	(-) 3500	66,500
Creditors		52000			
Bank loan		30,000			
Bill Payable		5000	Cash in hand		6000
Out. wages		1250	Cash at bank		8000
Out. Rent		1000	closing stock		30,000
			prepaid insurance		500
		186300			186300