

Heramb Coaching Classes

Yogeshwar Towers, Basement, Kalyan (east)

Fybcom/ Accounts /Date:10/03/18

Marks: 30

Duration : 1Hour

Q.1. You are required to prepare Trading & profit and loss Account for the year ended 31st December, 2006, and the Balance sheet as on that date. **(15)**

Balance sheet as on 31.12.2005

Liabilities	RS	Assets	Rs.
Sundry creditors	8,000	Cash	6,000
Bills payable	16,400	Bills Receivables	8,000
Outstanding Wages	400	Sundry Debtors	10,000
Capital	39,200	Stock	8,000
		Furniture	4,000
		Plant & Machinery	28,000
	64,000		64,000

Cash Account For the year ended 31.12.2006

Receipts	Rs	Payments	Rs
To Balance b/d	6,000	By Wages	8,000
To cash sales	14,000	By Drawings	4,800
To debtors	32,000	By payment to creditors	14,000
To Bills Receivable	30,000	By bills payable	24,000
		By sundry Expenses	12,000
		By Rent Rates & Taxes	8,000
		By balance c/d	11,200
	82,000		82,000

Sundry debtors 31.12.2006	16,000
Sundry creditors 31.12.2006	10,000
Bills receivable 31.12.2006	18,000
Bills payable 31.12.2006	20,000
Stocks 31.12.2006	12,000
Bills receivable dishonored	2,000
Bills payable dishonored	800
Discount allowed	1,000
Bills receivable Endorsed	6,000
Bills receivable Endorsed & dishonoured	800
Discount Received	2,600

Q.2. Mr. Roshan carries on a grocery business and does not keep his books in double entry basis. The following particulars have been extracted from his books: **(15)**

Particulars	01.04.2003	31.03.2004
Plant and Machinery	10,000	10,000
Stock	8,000	7,375
Debtors	2,000	6,375
Creditors	5,625	5,000
Cash in Hand	100	200
Bank Balance	1,562 (Dr.)	1,750 (Cr.)

The following cash transactions took place during the year ended 31st March, 2004:

Particulars	Rs.	Particulars	Rs.
Cash Sales	7,962	Payments to Creditors	33,000
Received from Debtors	40,000	Cash Purchases	7,212
		General Expenses	5,363
		Wages	3,750
		Drawings	1,8500

During the year Roshan had taken goods from the business for his own consumption which amounted to Rs.975. You are required to prepare Trading and Profit and Loss Account for the year ended 31st March, 2004 after charging 10% Depreciation on Plant and Machinery and Balance Sheet as on that date: