

HERAMB COACHING CLASSES

Yogeshwar Tower, Katemanivili, Kalyan (East)

XI/BK**MARKS: 80****TIME:3 HOURS****Q. 1.A] State whether the following statements are true or false****(5)**

- 1) Balance sheet is an account.
- 2) Depreciation is an addition to the value assets.
- 3) Salary paid to Raju will be debited to Raju's a/c.
- 4) Trial balance is a list of ledger account balances.
- 5) Interest on loan is always debited to our Bank account.

B] Fill in the blanks with suitable words :**(5)**

- 1) Debit balance of Trading account shows _____.
- 2) Depreciation = $\frac{\text{Original cost} - \text{_____}}{\text{Life of the Assets}}$
- 3) Investment is shown _____ side of Balance sheet.
- 4) Bank gives overdraft facility to _____ account.
- 5) Machinery account shows _____ balance.

Q. 2. Prepare trial balance from the following details as on 31st Dec 2001**[10]**

Capitals	50,000
Drawings	5,000
Stock (1 st January, 2001)	18,000
Purchases	84,000
sales	1,65,000
Sales Returns	5,000
Purchase returns	14,000
Building	40,000
Machinery	30,000
Salary and wages	12,000
Power and Fuel	4,100
Cash in hand	550
Cash at Bank	4,000
Commission received	1,000
Outstanding Rent	1,200
Debtors	30,300
Creditors	14,400
Bad debts	250
Bills Receivable	10,000
Insurance	1,800
Audit fees	600
Interest paid	500
Discount received	500

Q.3. Prepare a Petty cash book in an analytical form under imprest system for May'2006**[10]**

May 1 Cash balance Rs.400, Received cheque from head cashier Rs.600.

- 2 Purchased stationery for office use Rs.50.
- 5 Paid telegram charges Rs.14.
- 8 Purchased postal stamp Rs.14.
- 11 Paid for conveyance to Manager Rs.30.
- 13 Paid carriage and cartage Rs.10.
- 15 Paid to Ramesh on account Rs.100.
- 19 Paid wages Rs.40.
- 23 Bought a table and chair for Rs.300.
- 25 Paid cleaning and sweeping charges Rs.40.
- 26 Paid for Bus fare to Salesman Rs.30.
- 31 Paid Tips to liftman Rs.42.

Q.4. Prepare a Bank Reconciliation Statement for Mr. Sham as at 31st Dec,2005.

[10]

1. Bank balance as per Cash Book (cr.) Rs.1020.
2. Cheques issued but not presented Rs.6,000.
3. A cheque drawn for Rs.200 has been incorrectly entered as Rs.20 in Cash book.
4. A debtor directly deposited into Sham's A/c but not recorded in Cash Book Rs.2,000.
5. Cheques deposited but not credited by bank Rs.5000.
6. Cheques amounted to Rs.600 though actually banked were not entered in cash book.
7. Bank paid a Bills Payable for Rs.2900 but it was recorded in cash book as Rs.2900.
8. Receipt column of cash book has been overcast by Rs.2,000.
9. The bank debited the account for Rs.1000 being the amount of cheque received from a customer and returned dishonored but not entertained in cash book.

OR

Q.4. Ajay Printers, purchased a furniture on 1st April 2008 for Rs.80,000. In the same year on 1st October another furniture costing Rs.40000 was purchased. On 30th September, 2010 the furniture purchased on 1st April 2008 was sold for Rs.50,000 and on the same date a new furniture was purchased at a cost of Rs.60,000. Depreciation was provided annually on 31st March @ 10% p.a. on the original cost. Prepare Furniture Account and Depreciation Account for the years 2008-09, 2009-10 and 2010-11.

[10]

Q.5. The following is the trail balance of Mr. Manoj for the year ended 31st March 1997. You are required to prepare final accounts for the year ended 31.3.1997 after making the adjustments

[20]

Particulars	Debit (Rs.)	Credit (Rs.)
Opening Stock	40,000	-
Purchases	2,60,400	-
Sales	-	3,41,000
Debtors	40,000	-
Creditors	-	32,000
Wages	12,000	-
Sales returns	1000	-
Purchase returns	-	6,400
Capital	-	62,000
Furniture	10,000	-
Royalties	2,000	-
Machinery	60,000	-
Salaries	6,000	-
Discount	1000	-
Investment	4,000	-
Interest received	-	400
Insurance	1000	-
Cash	6,000	-
Commission	-	600
Reserve for Doubtful Debts	-	1000
	4,43,400	4,43,400

Adjustments:

1. Closing Stock valued at Rs. 60,000
2. Manoj withdrawn goods worth Rs. 1000 for personal use.
3. Prepaid insurance Rs. 200
4. Write off bad debts Rs. 800 & provide reserve for doubtful debts at 3% of debtors.
5. Depreciate machinery at 20% and furniture at 15%.