

HERAMB COACHING CLASSES

Yogeshwar Towers, Katemanivali, Kalyan (East)

Date: 14/12/17

XII/Book Keeping**Marks: 30****Duration: 1 Hour**

Q.1. From the following Trial Balance and adjustments of M/s Asha and Tisha, you are required to prepare Trading and Profit and Loss account for the year ended 31st March, 2013 and Balance Sheet as on that date: (15)

Trial Balance as on 31st March, 2013

Particulars	Debit (Rs)	Credit (Rs)
Capital Accounts:		
Asha		60,000
Tisha		35,000
Purchases and Sales	46,700	85,000
Sundry Debtors and Creditors	28,000	25,000
Bills Receivable and Bills Payable	9,600	7,800
Opening Stock	18,000	
Wages	9,900	
Investment	13,500	
Postage and Telegrams	3,600	
Insurance	1,200	
Plant and Machinery	40,700	
Furniture	18,000	
Cash in Hand	2,500	
Carriage	3,200	
Bad Debts	400	
Pre-Paid Rent	7,000	
Salaries	10,500	
	2,12,800	2,12,800

Adjustments:

1. The Closing stock is valued at Rs 31,000.
2. Outstanding Wages RS 1,400.
3. Depreciation Furniture at 10% p.a.
4. Insurance Rs 500 is paid in advance.
5. Provide for further bad debts of Rs 1,500.
6. Goods worth Rs 2,000 withdrawn by Asha for her domestic use but not recorded in the books of account.

Q.2. Dubey, Chaubey and Pandey are the partners sharing profit and losses in the ratio of 3:2:1 respectively. The following balances were extracted from the books of a partnership firm as on 31st March,2016: (15)

Trial Balance as on 31st March, 2016

Debit Balance	Amount(Rs)	Credit Balances	Amount (Rs)
Purchases	1,65,000	Capital Accounts:	
Debtors	20,000	Dubey	1,83,000
Stock (1 st April,2015)	35,000	Chaubey	1,22,000
Wages	20,000	Pandey	61,000
Salaries	68,000	Current Accounts:	
Furniture	98,000	Chaubey	22,000
Building	1,45,200	Pandey	33,000
Insurance	13,500	Sales	2,50,000
Loan at 6% to Vijay (1 st December,2015)	34,000	Reserved for Doubtful Debts	7,800
Rent and Taxes	12,000	Interest on Investments	2,720
Investments	40,000	Creditors	25,000
Cash in Hand	58,820	Bills Payable	44,000
Bills Receivable	40,000	Return Outwards	11,000
Current Account: Dubey	12,000		
	7,61,520		7,61,520

Adjustments:

1. Closing stock was valued at Rs 43,000.
2. Partners are allowed a salary at Rs 6,000 p.a.
3. Rs 18,000 paid during the year as building repairs wrongly debited to Building Account.
4. Depreciate Furniture at 15% p.a. and Building at 10% p.a.
5. Rs 4,000 due from customer is not recoverable.
6. Create R.D.D. at 5% on Debtors.

Prepare Final Accounts for the year ending 31st March,2016.

ALL THE BEST