

HERAMB COACHING CLASSES

Q.1. Following is the Balance Sheet of Big Incorporation Limited as at 31-3-2004. (15)

Liabilities	Rs.	Assets	Rs.
Creditors	2,08,000	Cash	10,000
Provision for Taxation	70,000	Inventory	1,70,000
<u>Provision for Depreciation:</u>		Machinery	4,20,000
On Land and Building	60,000	Prepaid Expenses	14,000
On Machinery	70,000	Furniture	2,10,000
On Furniture	80,000	Goodwill	1,54,000
General Reserve	2,46,000	Investments	98,000
10% Debentures	1,54,000	Bank Balance	56,000
12% Preference Shares	1,00,000	Preliminary Expenses	40,000
Public Deposit	1,00,000	Land and Building	5,08,000
Bank Overdraft	1,04,000	Debtors	2,20,000
Equity Share Capital	5,00,000	Bills Receivable	50,000
Bills Payable	40,000	Patents and Patterns	1,20,000
Profit & Loss A/c	2,60,000	Discount on Issue of Shares	22,000
Capital Redemption Reserve	1,00,000		
	20,92,000		20,92,000

Q.2. Following is the Profit & Loss A/c of A Ltd for the Year Ended 31/3/1995: (15)

Particulars	Rs	Particulars	Rs.
<u>To Opening Stock:</u>		By Sales	2,00,000
Materials 9,000		<u>By Closing Stock:</u>	
Finished Goods 12,000		Materials 9,000	
Work-in-progress 4,000	25,000	Finished goods 11,000	
To Purchase of Materials	85,000	Work-in-progress 3,000	23,000
To Wages	28,000	By Dividend on Investments	8,000
To Power	4,000	By Miscellaneous Income	3,800
To Factory Expenses	11,000		
To General Expenses	9,000		
To Office Salaries	8,000		
To Selling Expenses	500		
To Debenture Interest	2,000		
To Depreciation:			
Plant 6,000			
Office Building 1,200	7,200		
To Provision for Tax	27,000		
To Proposed Dividend	6,000		
To General Reserve	10,000		
To Balance of Profit	12,100		
	2,34,800		2,34,800