

HERAMB COACHING CLASSES

Yogeshwar Towers, Katemanivali, Kalyan (East)

XI/Book Keeping Marks: 20 Duration: 1 Hour Date: 02-02-2019

NOTE: Attempt any 2 from the following.

Q.1 New trading company, Mumbai purchased Machinery for Rs.90000 on 1st April, 2008. On 1st October, 2008 additional machinery was purchased for Rs.60000. On 1st October, 2010 the company sold the machinery purchased on 1st October, 2008 for Rs.40000. Depreciation is to be charged at 10% p.a. under straight line method on 31st March every year. Prepare Machinery account and Depreciation account for the three years i. e 2008-09, 2009-10, 2010-11.

Q.2 Sanika enterprises, Pune purchased furniture for Rs.40000 on 1st July, 2005. Additional furniture on 1st January, 2007 was purchased for Rs.20000. They charged depreciation at 15% p.a. on original cost. On 1st October, 2007 they sold the furniture purchased on 1st July, 2005 for Rs.32000 and on the same date new furniture was purchased for Rs.10000. Show furniture account and Depreciation account for the year 2005-06, 2006-07 and 2007-08 assuming that the financial year closes on 31st March every year.

Q.3 A Machinery having original cost in the books as on 1st April, 2008 at Rs.20000 was sold for Rs.12000 on 30th September, 2008. Rs.7500 was set aside by the firm by way of depreciation on the Machinery up to 31st March, 2008. On 1st January, 2009 new machinery was purchased for Rs.25000. The accounts were closed on 31st March every year and depreciation was provided @ 10% on original cost of machinery. Show journal entries and prepare necessary ledger accounts for the year 2008-09.

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