

# HERAMB COACHING CLASSES

Yogeshwar Towers, Katemanivali, Kalyan (East)

Date: 07/06/18

**XII/Book Keeping**

**Marks: 25**

**Duration: 1 Hour**

**Q.1.** Ramesh sold goods to Rajesh on credit for Rs. 20,000. Rajesh accepted a bill of Rs. 20,000 for 3 months, drawn by Ramesh on the same date  
On the due date Rajesh dishonored his acceptance. Then Rajesh approached Ramesh and requested for renewal of the bill.  
Ramesh agreed on the condition that Rajesh should pay Rs. 10,000 in cash and accept a new bill for 2 months for the balance amount plus interest Rs. 200.  
The new bill was drawn by Ramesh and accepted by Rajesh.  
However one month before the due date Rajesh retired his acceptance by paying Rs. 9,900.  
Pass necessary journal entries in the books of Ramesh. **(10)**

**Q.2.** Rushikesh owed Rs.10,000 to Sanjay, Rushikesh accepted a bill drawn by Sanjay for the amount at 3 months. Sanjay discounted the bill with bank @ 6% p.a. Before the due date, Rushikesh approached Sanjay with a request to renew the bill.  
Sanjay agreed on the condition that Rs.6,000 to be paid immediately along with interest on remaining amount of 12 % p.a. for 3 months and for the balance. Rushikesh should accept new bill for 3 months. These arrangements were carried through. Sanjay deposited new bill with his bank for collection . Rushikesh met the bill on due date.  
Pass Journal Entries in the books of Sanjay & Rushikesh. **(10)**

**Q.3.** Prepare a specimen of bill of exchange from the following information: **(05)**

Drawer	-	Ramesh Mishra, L.B.S.Road, Ghatkopar, Mumbai.
Drawee	-	Nandkumar Sharma,Laxmi road, pune.
Payee	-	Rupesh Kumar Pande,Rajkamal chowk, amrawati.
Period of bill	-	90 days.
Amount of bill	-	Rs.25000.
Date of bill	-	17 <sup>th</sup> February 2014.
Date of acceptance	-	20 <sup>th</sup> February 2014.
Accepted for	-	Rs.20000 only.