

**HERAMB COACHING CLASSES**

Yogeshwar Towers, Katemanivali, Kalyan (East)

Date: 27/07/18

**XII/Book Keeping****Marks: 20****Duration: 1 Hour****Q.1** Write down the effects of the given adjustments:**(5 marks)**

- 1) Outstanding expenses
- 2) Income received in advance
- 3) Insured goods destroyed by fire
- 4) Goods distributed as free sample
- 5) Goods withdrawn by partner for personal use

**Q.2** Following is the Trial Balance of M/S Mohan and Rohan as on 31<sup>st</sup> March, 2009**(15 marks)****Trial Balance as on 31<sup>st</sup> March, 2009**

Debit Balances	Amt.	Credit Balance	Amt.
Sundry debtors	28,000	Mohan's Capital	50,000
Postage and telegram	1,000	Rohan's Capital	40,000
Machinery	30,000	Bills payable	4,000
Opening stock	32,000	Sundry creditors	15,000
Furniture	25,000	Sales	1,18,700
Purchases	76,500	Bank loan	15,000
Wages	12,000	Outstanding wages	3,000
Salaries	7,000		
Carriage inward	1,000		
Carriage outward	2,000		
Rent paid	1,500		
Bad debts	1,700		
Cash in hand	8,000		
Motor car	20,000		
	2,45,700		2,45,700

Profit sharing ratio of Mohan and Rohan is 3:2. Prepare Trading and Profit and Loss Account for the year ended 31<sup>st</sup> March, 2009 and Balance sheet as on that date after taking into consideration the following adjustments.

- 1) The closing stock is valued at cost price Rs.45,000 while its market price is Rs.50,000.
- 2) Outstanding expenses were – salaries Rs.800 and rent Rs.500.
- 3) Provide depreciation on Machinery at 15% and Furniture at 10% p.a.
- 4) Goods costing Rs.3,000 distributed as free sample.
- 5) Interest on Bank loan is payable Rs.1,500.