

BLUE PRINT
CLASS XI ACCOUNTANCY,

FINAL EXAMINATION 2022-23

TIME : 3 HRS

MM: 80

	1 Mark	3 Mark	4 Marks	6 Marks	TOTAL
PART-A: FINANCIAL ACCOUNTING-I					
UNIT-I					
Theoretical Framework	4	--	2	--	12
UNIT-II					
Accounting process and special accounting treatment	12	4	2	2	44
PART-B: FINANCIAL ACCOUNTING-II					
UNIT-III					
Financial statements of sole proprietorship	4	--	2	2	24
TOTAL	20	4	6	4	80

O. P. JINDAL SCHOOL, SAVITRI NAGAR

Annual Examination - (2022 – 2023) SAMPLE PAPER

Class / Section: XI Comm

Subject: Accountancy

Name: _____

No.: _____

MM: 80

Time: 3 Hrs.

Roll

**(Fifteen Minutes Extra will be given for reading the Question Paper.)*

General instructions:

1. This question paper contains 34 questions. All questions are compulsory.
2. Questions 1 to 20 carry 1 mark each.
3. Questions 21 to 24 carry 3 marks each.
4. Questions 25 to 30 carry 4 marks each
5. Questions from 31 to 34 carry 6 marks each.
6. There is no overall choice. However, an internal choice has been provided in 7 questions of One mark, 2 questions of Three marks, 1 question of Four marks and 2 questions of Six marks.

Q. No.	QUESTIONS	MAR KS
	PART-A	
1.	Which Qualitative characteristic of accounting information requires the use of common unit and common format of reporting? Or Mukesh, a businessman, had paid the house rent where he lives from the business. Is this a business transaction? Give reason	1
2.	If the Rent of One month is still to be paid the adjustment entry will be: (a) Debit outstanding rent a/c and Credit Rent a/c (b) Debit Profit & Loss a/c and Credit rent a/c (c) Debit Rent a/c and Credit Profit & Loss a/c (d) Debit Rent a/c and Credit Outstanding rent a/c.	1
3.	Which of the following errors is revealed by the Trial Balance: (a) Wrong amount entered into the book of Original entry (b) Wrong amount posted in the ledger account (c) Complete omission of an entry from the books of original entry (d) When accounting principle is violated while recording a transaction in the books of Account.	1
4.	Out of the following Assets which one is not an Intangible Assets: (a) Patents (b) Investment (c) Goodwill (d) Trademark	1

	Or Amount received from sale of goods is: (a) Revenue receipts (b) Capitalize receipts (c) a and b both (d) None of these	
5.	Imprest amount ₹5000. What will be the amount of reimbursement if following expenses were incurred by the petty cashier during the month – Wages=₹1450, Tiffin=₹1050, Small Repairs =₹500, General expenses=₹400. (a) ₹1600 (c) ₹ 3400 (b) ₹3050 (d) ₹ 3000 Or Credit balance of bank account in cash book shows : (i) Overdraft (ii) Cash deposited in our bank (iii) Cash withdrawn from bank (iv) None of these	1
6.	“When a person brings in some money as capital into his business, in accounting records, it is treated as liability of the business to the owner.” The concept relate to the..... (a) Objectivity (b) Money measurement (c) Business entity (d) Dual aspect	1
7.	“Valuation of stock to be made either at its book value or its market value whichever is less” It is stated by which accounting concept? (a) Cost (b) Money measurement (c) Objectivity (d) Prudence	1
8.	Goods purchased from Raghav for ₹ 4,500 but goods recorded as ₹ 5,400 in the Purchases Book. The type of error related to: (a) Error of Omission (b) Error of Commission (c) Error of Partial Omission (d) Error of Principle	1
9.	X Ltd of Bilaspur, an owner of a shopping mall received rent on 1st April, 2020 from 20 tenants @ ₹ 15,000 per month for 18 months for the year ended 31st March, 2021. As per the revenue recognition concept of accounting, Rent an income to be realised by ₹ _____. (a) 1,80,000 (b) 2,70,000 (c) 36,00,000 (d) 54,00,000	1
10.	The accounting concept which suggested that each transaction should be recorded in the books of account by supporting vouchers of transactions _____. (a) Objectivity (b) Dual aspect (c) Materiality (d) Consistency	1
11.	Choose the correct answer from the following; Seema Furniture House returned tables and chairs worth ₹ 1,10,000 to Mahesh Furniture Mart. Where would you record this transaction? i. Journal proper ii. Return Inward book iii. Return outward book iv. Cash book	1

12.	<p>Double Entry means:</p> <p>(a) Entry for the two aspects of books (b) Entry at two dates (c) Entry in two aspects of transaction (d) All of the above</p>	1
13.	<p>The liability arising from the purchase of goods on credit is called</p> <p>(a) Creditors (b) Accounts Receivable (c) Loan (d) Payable expenses</p> <p style="text-align: center;">Or</p> <p>If the capital of a business is Rs 5,00,000 and outside liabilities are Rs 2,00,000. Calculate the total assets of the business</p> <p>(a) Rs 7,00,000 (b) Rs 3,00,000 (c) Rs 9,00,000 (d) None of these</p>	1
14.	<p>Distinction between an expenditure whose benefit will be for a long period and whose benefit for a short period of say up to one year, is made under which of the following.</p> <p>(a) Accounting Entity (b) Going concern Entity (c) Money Measuring Entity (d) Accounting Period</p>	1
15.	<p>The following balances appear in the books of Ram & CO Cash – ₹20,000; Machinery – ₹50,000; stock – ₹1,00,000; Debtors – ₹40,000 and creditors – ₹30,000 The value of capital will be -</p> <p>a) ₹2,10,000 b) ₹1,80,000 c) ₹1,00,000 d) ₹1,60,000</p>	1
16.	<p>What is Secret Reserve?</p> <p style="text-align: center;">Or</p> <p>Which of the following statements is not appropriate in relation to "Provision"?</p> <p>(a) Provision is a charge against profit (b) Provision is created for known liability (c) Provision is created for strengthening the financial position of the business. (d) Creation of provision satisfies the principle of conservatism</p>	1
17.	<p>Differentiate between Provision and Reserve on the basis of following:</p> <p>(a) Basic Nature (b) Purpose (c) Use for payment of dividend</p>	3
18.	<p>Write any three interested users of Financial Statements of an organization along with the reason of their interest in it.</p> <p style="text-align: center;">Or</p> <p>Define Accounting. Explain its objectives (any two).</p>	3
19.	<p>Show the effect of the following transactions on assets, liabilities and capital</p>	3

	<p>through Accounting Equation:</p> <p>(1) Amit started business with cash ₹ 40000 and bank balance ₹10,000. (2) Purchased goods for cash ₹15000 and on credit ₹5000. (3) Sold goods costing ₹8000 for Cash at a profit of 10% on cost. (4) Rent due ,but not paid ₹500.</p>																																									
	<p>Prepare a Purchase Day book of Shiv Stationery from the following information.</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> </tr> </thead> <tbody> <tr> <td>2018</td> <td>Purchased from Gagan Stationery Mart on credit</td> </tr> <tr> <td>June 1</td> <td>(a) 70 dozen pencils @ ₹ 25 dozen (b) 10 dozen registers @ ₹ 15 per register</td> </tr> <tr> <td>June 10</td> <td>Purchased from Amrit Furniture 2 tables @ ₹ 1,500 per table.</td> </tr> <tr> <td>June 15</td> <td>Purchased 3 dozen ink pots @ ₹ 80 per dozen from Mehar paper Company and received cash discount of ₹ 50</td> </tr> <tr> <td>June 18</td> <td>Purchased from Rehman Bros. on credit (a) 5 reams of white paper @ ₹ 50 per ream (b) 120 pens @ ₹ 60 per dozen.</td> </tr> </tbody> </table> <p>Less Trade Discount of 10%</p>	Date	Particulars	2018	Purchased from Gagan Stationery Mart on credit	June 1	(a) 70 dozen pencils @ ₹ 25 dozen (b) 10 dozen registers @ ₹ 15 per register	June 10	Purchased from Amrit Furniture 2 tables @ ₹ 1,500 per table.	June 15	Purchased 3 dozen ink pots @ ₹ 80 per dozen from Mehar paper Company and received cash discount of ₹ 50	June 18	Purchased from Rehman Bros. on credit (a) 5 reams of white paper @ ₹ 50 per ream (b) 120 pens @ ₹ 60 per dozen.	3																												
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21.	<p>Pass Journal Entries in the books of Shri Zahid of Rajasthan assuming CGST@9% and SGST @9% for the following transactions:</p> <p>(a) Purchased goods for ₹3,00,000from Jitender of Gujrat. (b) Sold goods costing ₹80,000 to Mr. Babudin of Rajasthan at a profit of 25% on cost less trade discount 10%. (c) Paid for advertisement ₹50,000. (d) Proprietor withdrew for personal use ₹10,000.</p> <p style="text-align: center;">Or</p> <p>Prepare a Trial Balance from the following items:</p> <table border="1"> <thead> <tr> <th>Account</th> <th>Rs.</th> <th>Account</th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>Capital</td> <td>24,000</td> <td>Building</td> <td>12,000</td> </tr> <tr> <td></td> <td>0</td> <td></td> <td>0</td> </tr> <tr> <td>Opening Stock</td> <td>8,500</td> <td>Return Inward</td> <td>1,900</td> </tr> <tr> <td>Furniture</td> <td>2,600</td> <td>Return Outward</td> <td>350</td> </tr> <tr> <td>Purchase</td> <td>8,950</td> <td>Trade Expenses</td> <td>1,000</td> </tr> <tr> <td>Cash</td> <td>7,300</td> <td>Discount Received</td> <td>970</td> </tr> <tr> <td>Carriage</td> <td>300</td> <td>Salary</td> <td>3,000</td> </tr> <tr> <td>Sales</td> <td>22,500</td> <td>Office Rent</td> <td>2,270</td> </tr> <tr> <td></td> <td>0</td> <td></td> <td></td> </tr> </tbody> </table>	Account	Rs.	Account	Rs.	Capital	24,000	Building	12,000		0		0	Opening Stock	8,500	Return Inward	1,900	Furniture	2,600	Return Outward	350	Purchase	8,950	Trade Expenses	1,000	Cash	7,300	Discount Received	970	Carriage	300	Salary	3,000	Sales	22,500	Office Rent	2,270		0			4
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22.	<p>From the following particulars of Mr. Vinod, prepare bank reconciliation statement as on March 31, 2021.</p> <ol style="list-style-type: none"> Bank balance as per cash book ₹ 50,000. Cheques issued but not presented for payment ₹ 6,000. The bank had directly collected dividend of ₹ 8,000 and credited to bank account but was not entered in the cash book. Bank charges of ₹ 400 were not entered in the cash book. A cheque for ₹ 6,000 was deposited but not collected by the bank. Discounted bill from the bank was dishonoured but not taken into cash book of ₹ 12,000. 	6																																								

23.	<p>Record the following transactions in double column cash book of Mr. Rakesh Verma and balance it.</p> <p>Sept. 01: Balance of cash ₹ 22,000 and Bank overdraft ₹ 2,500.</p> <p>Sept. 06: Received cheque on October 28th, for ₹ 4,000 from Gaurav sent into the bank.</p> <p>Sept. 10: Bank has collected and deposited: Interest of ₹ 6,000; Dividend of ₹ 8,000.</p> <p>Sept. 16: Bank has paid several payments on its due date: Insurance premium of ₹ 3,000 and School fees of the child of Rakesh Verma ₹ 5,000.</p> <p>Sept. 24: Cash deposited into the bank ₹ 12,000.</p> <p>Sept. 29: Sold goods (costing ₹ 25,000) at 20% profit for cash.</p>	6
24.	<p>Trial balance of M/s Rathi Brothers did not agree and the accountant put the difference to suspense account. He discovered the following errors:</p> <p>(a) Sales return book overcast by ₹ 800.</p> <p>(b) Purchases return to Sahu ₹ 2,000 were not posted.</p> <p>(c) Goods purchased on credit from Narula ₹ 4,000 though taken into stock, but no entry was passed in the books.</p> <p>(d) Installation charges on new machinery purchased ₹ 500 were debited to sundry expenses account as ₹ 50.</p> <p>(e) Rent paid for residential accommodation of Mohan (the proprietor) ₹ 1,400 was debited to Rent account as ₹ 1,000.</p> <p>Rectify the errors and prepare suspense account to ascertain the difference in trial balance.</p>	6
25.	<p>M/s Ashoka Traders purchased two trucks for transportation of goods on 1st April, 2017 @ ₹ 7,50,000 per truck. On 31st March, 2020, one truck was sold for ₹ 3,20,000 and a new one was purchased for ₹ 10,00,000.</p> <p>You are required to prepare Truck Account from 1st April 2017 to 31st March 2020; in the following terms:</p> <p>(a) Firm close its books of account on 31st March every year.</p> <p>Firm provide depreciation on Truck @ 20% p.a. under Written Down Value (WDV) method.</p> <p style="text-align: center;">Or</p> <p>Bhushan & Company purchased Machinery on 1st April, 2019, for Rs 54,000 and spent Rs 6,000 on its installation. On 1st December, 2020, it purchased another machine for Rs 30,000. On 30th June 2021, the first machine purchased on 1st April, 2019, is sold for Rs 36,000 and on the same date it purchased new machinery for Rs 80,000. Depreciation was provided on machinery @ 10% p.a. on Original Cost Method annually on 31st March. Give the machinery account for four years.</p>	6
Part B		
26.	<p>Net Sales ₹6,00,000.</p> <p>Gross Profit 25% on cost.</p> <p>Calculate cost of Goods sold.</p>	1
27.	<p>Income Tax paid by a sole trader is reflected in his financial statements:</p> <p>(a) On the debit side of the Trading a/c</p> <p>(b) On the debit side of Profit and Loss a/c</p> <p>(c) As an asset in the Balance Sheet</p> <p>(d) As way of deduction from Capital in the Balance sheet.</p>	1

	Or The financial statements consist of: (i) Trial balance (ii) Profit and loss account (iii) Balance sheet (iv) (i) & (iii) (v) (ii) & (iii)	
28.	If Closing Stock appears in the Trial Balance then it will be appearing in: (a) Trading a/c (b) Balance Sheet (c) Profit and Loss a/c (d) Trading a/c and Balance Sheet. Or Choose the correct chronological order of ascertainment of the following profits from the profit and loss account: (i) Operating Profit, Net Profit, Gross Profit (ii) Operating Profit, Gross Profit, Net Profit (iii) Gross Profit, Operating Profit, Net Profit (iv) Gross Profit, Net Profit, Operating Profit	1
29.	The Manager is entitled to a commission of 5% on profit after charging such commission. The profit before charging such commission is ₹ 10500. Hence the Manager's commission will be	1
30.	Differentiate between capital expenditure and revenue expenditure. Or The following are the extracts from the trial balance of M/s Bhola & Sons as on March 31, 2017 Opening stock 2,00,000 Purchases 8,10,000 Sales 10,10,000 10,10,000 10,10,000 Closing Stock as on date was valued at ₹ 3,00,000. You are required to record the necessary journal entries and show how the above items will appear in the trading and profit and loss account and balance sheet of M/s Bhola & Sons.	3
31.	Compute cost of goods sold for the year 2021 with the help of the following information. Sales 20, 00,000 Purchases 15, 00,000 Wages 1, 00,000 Stock (Apr. 01, 2020) 3, 00,000 Stock (March 31, 2021) 4,00,000 Freight inwards 1,00,000	3
32.	Prepare the profit and loss account and balance sheet from the following information as on March 31, 2021 Debtors 80,000 Bad debts 2,000	4

	Provision for doubtful debts 5,000 Adjustments : Bad debts ₹500 Provision on debtors @ 3%.																																																																
33.	Calculate the amount of gross profit and operating profit on the basis of the following balances extracted from the books of M/s Rajiv & Sons for the year ended March 31, 2021. Opening stock 50,000 Net sales 11,00,000 Net purchases 6,00,000 Direct expenses 60,000 Administration expenses 45,000 Selling and distribution expenses 65,000 Loss due to fire 20,000 Closing stock 70,000	4																																																															
34.	The following is the Trial Balance of Zoya Steels Ltd. as on 31st March 2018. <table border="1" data-bbox="284 786 1241 1626"> <thead> <tr> <th>Name of Accounts</th> <th>Amount (Dr.)</th> <th>Amount (Cr.)</th> </tr> </thead> <tbody> <tr><td>Cash in Hand</td><td>1,080</td><td></td></tr> <tr><td>Cash at bank</td><td>5,260</td><td></td></tr> <tr><td>Purchase & Sales</td><td>81,350</td><td>1,97,560</td></tr> <tr><td>Return Inward & outward</td><td>1,360</td><td>1,000</td></tr> <tr><td>wages</td><td>20,960</td><td></td></tr> <tr><td>Fuel & Power</td><td>9,460</td><td></td></tr> <tr><td>Carriage on Sale</td><td>13,400</td><td></td></tr> <tr><td>Carriage on Purchase</td><td>4,080</td><td></td></tr> <tr><td>Opening Inventory</td><td>11,520</td><td></td></tr> <tr><td>Building</td><td>60,000</td><td></td></tr> <tr><td>Freehold Land</td><td>20,000</td><td></td></tr> <tr><td>Machinery</td><td>36,000</td><td></td></tr> <tr><td>Salaries</td><td>33,000</td><td></td></tr> <tr><td>Patent</td><td>12,000</td><td></td></tr> <tr><td>General Expenses</td><td>6,000</td><td></td></tr> <tr><td>Insurance</td><td>1,200</td><td></td></tr> <tr><td>Capital</td><td></td><td>1,42,000</td></tr> <tr><td>Drawing</td><td>10,490</td><td></td></tr> <tr><td>Sundry Debtors & Creditors</td><td>29,000</td><td>15,600</td></tr> <tr><td>TOTAL</td><td>3,56,160</td><td>3,56,160</td></tr> </tbody> </table> <p>You are required to prepare Trading Account, Profit & Loss Account and Balance Sheet as on that date after considering the following adjustments-</p> <p>1. Inventory at the end was ₹13,600.</p> <p>1. Insurance includes a premium of ₹ 170 for the next year.</p> <p>1. Wages include a sum of ₹ 4,000 spent on the erection of cycle shed for employees.</p> <p>4 A provision for bad and doubtful debts is to be created on debtors @5 % on sundry debtor. 1. Manager is to be given a commission of 10% on Net Profits before charging such commission.</p> <p style="text-align: center;">Or</p> <p>Problems based on the missing information. Fill the missing figures and</p>	Name of Accounts	Amount (Dr.)	Amount (Cr.)	Cash in Hand	1,080		Cash at bank	5,260		Purchase & Sales	81,350	1,97,560	Return Inward & outward	1,360	1,000	wages	20,960		Fuel & Power	9,460		Carriage on Sale	13,400		Carriage on Purchase	4,080		Opening Inventory	11,520		Building	60,000		Freehold Land	20,000		Machinery	36,000		Salaries	33,000		Patent	12,000		General Expenses	6,000		Insurance	1,200		Capital		1,42,000	Drawing	10,490		Sundry Debtors & Creditors	29,000	15,600	TOTAL	3,56,160	3,56,160	6
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items in the following:

**Trading and Profit & Loss Account
(for the year ended 31st March, 2019)**

Particulars	Amt. in ₹	Particulars	Amt. in ₹
To Opening Stock	-----	<u>By Sales</u> -----	-----
<u>To Purchase</u> -----	81,000	Less: Return <u>5,000</u>	
Less: Return <u>1,000</u>			
To Wages	1,800	By Closing Stock	20,000
To Carriage Inwards	200		
To Gross Profit b/d	17,000		
	1,15,000		1,15,000

To Insurance	600	By Gross Profit c/d	-----
To Rent	5,000	By Discount	1,500
<u>To Salaries</u> 12,500	-----	By Net Loss	-----
Add: Outstanding -----			
<u>To Bad Debts</u> 200			
Add: Further 100			
Add: New Provision -----			

900			
Less: Old Provision -----	400		
To Provision for discount on Debtors	388		
<u>To Depreciation:</u>	2,950		
Building 2,250			
Furniture <u>700</u>			
	22,838		22,838

**Balance Sheet
(as at 31st March, 2019)**

Liabilities	Amount. ₹	Assets	Amount. ₹
Bills Payable	3,000	Cash in hand	-----
Creditors	-----	Cash at bank	15,000
Outstanding Salaries	1,000	<u>Debtors</u> 20,100	19,012
<u>Capital</u> -----		Less: Bad Debts -----	
Less: Net Loss -----	75,662	Less: New Provision 600	
		Less: Provision for	
		Discount -----	
		Closing Stock	20,000
		<u>Furniture</u> 7,000	6,300
		Less: Depreciation 700	
		<u>Building</u> 45,000	42,750
		Less: Depreciation <u>2,250</u>	

O. P. JINDAL SCHOOL, SAVITRI NAGAR

Annual Examination - (2022 – 2023)

Class / Section: XI Comm
Subject: Accountancy

MM: 80
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Marking Scheme

17	<table border="1"> <thead> <tr> <th>Basis of Difference</th> <th>Provision</th> <th>Reserve</th> </tr> </thead> <tbody> <tr> <td>Basic Nature</td> <td>Charge against profit</td> <td>Appropriation of profit</td> </tr> <tr> <td>Purpose</td> <td>Created for known liability or expense of current year, amount is uncertain.</td> <td>To strengthening financial position of firm. However, some are mandatory under Law.</td> </tr> <tr> <td>Dividend payment</td> <td>Cannot be used for dividend distribution</td> <td>Can be used for dividend distribution</td> </tr> </tbody> </table>	Basis of Difference	Provision	Reserve	Basic Nature	Charge against profit	Appropriation of profit	Purpose	Created for known liability or expense of current year, amount is uncertain.	To strengthening financial position of firm. However, some are mandatory under Law.	Dividend payment	Cannot be used for dividend distribution	Can be used for dividend distribution	3
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18	½ mark for each correct party and ½ mark for their correct individual interest. Or 1 mark for definition and 2 marks for objectives	3												
19	Statement showing Accounting Equation <table border="1"> <thead> <tr> <th>Transaction</th> <th>Assets</th> <th>= Liabilities + Capital</th> </tr> </thead> <tbody> <tr> <td></td> <td>Cash+bank+stock</td> <td>= creditors+o/s rent + capital</td> </tr> <tr> <td>1.</td> <td>40000+10000</td> <td>= 0 +50000</td> </tr> </tbody> </table> <p style="text-align: center;">PART A</p>	Transaction	Assets	= Liabilities + Capital		Cash+bank+stock	= creditors+o/s rent + capital	1.	40000+10000	= 0 +50000	3			
Transaction	Assets	= Liabilities + Capital												
	Cash+bank+stock	= creditors+o/s rent + capital												
1.	40000+10000	= 0 +50000												
1.	Comparability Or No it is not a business transaction because it is his personal expense.	1												
2	(d)	1												
3	B)	1												
4	b) or (a)	1												
5	(c) ₹3400 Or (i)	1												
6	(c) Business entity	1												
7	(d) Prudence	1												
8	(b) error of commission	1												
9	(c)36,00,000	1												
10	a) Objectivity	1												
11	iii) Return outward book.	1												
12	(c)	1												
13	(a) creditors Or (a)	1												
14	(b) going concern entity	1												
15	(b)1,80,000	1												
16	It is a reserve the existence or the amount of which is not disclosed in the balance sheet. It is also Known as hidden reserve. Or (c)	1												

17	<table border="0"> <tr> <td>Basis of Difference</td> <td>Provision</td> <td>Reserve</td> </tr> <tr> <td>Basic Nature</td> <td>Charge against profit</td> <td>Appropriation of profit</td> </tr> <tr> <td>Purpose</td> <td>Created for known liability or expense of current year, amount is uncertain.</td> <td>To strengthening financial position of firm. However, some are mandatory under Law.</td> </tr> <tr> <td>Dividend payment</td> <td>Cannot be used for dividend distribution</td> <td>Can be used for dividend distribution</td> </tr> </table>	Basis of Difference	Provision	Reserve	Basic Nature	Charge against profit	Appropriation of profit	Purpose	Created for known liability or expense of current year, amount is uncertain.	To strengthening financial position of firm. However, some are mandatory under Law.	Dividend payment	Cannot be used for dividend distribution	Can be used for dividend distribution	3																		
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19	<p>Statement showing Accounting Equation</p> <table border="0"> <tr> <td>Transaction</td> <td>Assets</td> <td>= Liabilities + Capital</td> </tr> <tr> <td></td> <td>Cash+bank+stock</td> <td>= creditors+o/s rent + capital</td> </tr> <tr> <td>1.</td> <td>40000+10000</td> <td>= 0 +50000</td> </tr> <tr> <td>2.</td> <td>-15000+ 0 +20000</td> <td>=5000</td> </tr> <tr> <td>New eq.</td> <td>25000+10000+20000</td> <td>=5000 +50000</td> </tr> <tr> <td>3.</td> <td>8800 -8000</td> <td>= 800</td> </tr> <tr> <td>New eq.</td> <td>33800+10000+12000</td> <td>= 5000 +50800</td> </tr> <tr> <td>4.</td> <td></td> <td>+500 -500</td> </tr> <tr> <td colspan="3">-----</td> </tr> <tr> <td>Final eq.</td> <td>33800+10000+12000</td> <td>=5000 + 500 +50300</td> </tr> </table>	Transaction	Assets	= Liabilities + Capital		Cash+bank+stock	= creditors+o/s rent + capital	1.	40000+10000	= 0 +50000	2.	-15000+ 0 +20000	=5000	New eq.	25000+10000+20000	=5000 +50000	3.	8800 -8000	= 800	New eq.	33800+10000+12000	= 5000 +50800	4.		+500 -500	-----			Final eq.	33800+10000+12000	=5000 + 500 +50300	3
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Trial balance

Account	Dr. balance ₹	Account	Cr. Balance ₹
Building	12,000	Capital	24,000
Opening stock	8,500	Sales	22,500
Furniture	2,600	Returns outward	350
Purchases	8,950	Discount received	970
Cash	7,300		
Carriage	300		
Trade expenses	1,000		
Returns inward	1,900		
salary	3,000		
Office rent	2,270		
	67820		67820

22	<p>Bank Reconciliation Statement (as on 31st March 2005)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Particulars</th> <th style="width: 10%;"></th> <th style="width: 20%;">Amt. (₹)</th> </tr> </thead> <tbody> <tr> <td><u>Balance as per Cash Book:</u></td> <td></td> <td style="text-align: right;">50,000</td> </tr> <tr> <td>Add: Cheque issued but not yet presented</td> <td style="text-align: right;">6,000</td> <td></td> </tr> <tr> <td>Bank has collected dividend & deposited into bank</td> <td style="text-align: right;"><u>8,000</u></td> <td style="text-align: right;">14,000</td> </tr> <tr> <td colspan="3"> </td> </tr> <tr> <td>Less: Bank charges debited by bank</td> <td></td> <td></td> </tr> <tr> <td>Cheque deposited but not yet credited into bank</td> <td style="text-align: right;">400</td> <td></td> </tr> <tr> <td>Discounted bill dishonoured, not entered in cash book.</td> <td style="text-align: right;">8,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;"><u>12,000</u></td> <td style="text-align: right;">20,400</td> </tr> </tbody> </table>	Particulars		Amt. (₹)	<u>Balance as per Cash Book:</u>		50,000	Add: Cheque issued but not yet presented	6,000		Bank has collected dividend & deposited into bank	<u>8,000</u>	14,000				Less: Bank charges debited by bank			Cheque deposited but not yet credited into bank	400		Discounted bill dishonoured, not entered in cash book.	8,000			<u>12,000</u>	20,400	6																																																					
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Rectified Journal entries

Date	Particulars	L.F	Dr. (₹)	Cr. (₹)
a	Sales A/c Dr. To Suspense A/c (Being error rectified)		800	800
b	Sahu Dr. To Suspense A/c (Being error rectified)		2,000	2,000
c	Purchase A/c Dr. To Narula (Being error rectified)		4,000	4,000
d	Machinery A/c Dr. To Sundry Expense A/c To Suspense A/c (Being error rectified)		500	50 450

Rectified Journal entries

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a	Sales A/c Dr. To Suspense A/c (Being error rectified)		800	800
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d	Machinery A/c Dr. To Sundry Expense A/c To Suspense A/c (Being error rectified)		500	50 450

e	Drawings A/c	Dr.	1,400	
	To Rent A/c			1,000
	To Suspense A/c			400
	(Being error rectified)			

Suspense Account

Particulars	Amt. ₹	Particulars	Amt. ₹
Difference of trail balance (excess of debit side)	3,650	By Sales A/c	800
		By Sahu	2,000
		By Machinery A/c	450
		By Drawings A/c	400
	3,650		3,650

25

Machinery Account

Date	Particulars	Amt. ₹	Date	Particulars	Amt. ₹
2017 April 01	Bank A/c	15,00,000	2018 March 31	Balance c/d	15,00,000
		15,00,000			15,00,000
2018 April 01	Balance b/d	15,00,000	2019 March 31	Balance c/d	15,00,000
		15,00,000			15,00,000
2019 April 01	Balance b/d	15,00,000	2020 March 31	Prov. For Dep.	3,66,000
2020 March 31	Bank A/c	10,00,000		Bank A/c	3,20,000
				Profit & Loss A/c	64,000
				Balance c/d	17,50,000
		25,00,000			25,00,000

6

	31			31			
			3,00,000				3,00,000
	2019			2018			
				April 01	Balance b/d		3,00,000
				2019			
	March 31	Balance c/d	5,40,000	March 31	Depreciation A/c		2,40,000
			5,40,000				5,40,000
	2020	Machinery A/c	3,66,000	2019			
				April 01	Balance b/d		5,40,000
	March 31	Balance C/d	3,66,000	2020			
				March 31	Depreciation A/c		1,92,000
			7,32,000				7,32,000

PART B

26	Cost of Goods sold = Rs.4,80,000.	1
27	(D) Or (v)	1
28	(B) Or (iii)	1
29	500	1
30	Any three correct differences Or Trading A/c Dr. 10,10,000 To opening stock 2,00,000 To purchases 8,10,000 Closing stock A/c Dr. 3,00,000 Sales A/c Dr. 10,10,000 To trading A/c 13,10,000 Opening stock, purchases on dr, side of trading a/c Closing stock and sales on the cr, side of trading a/c	1 Or 1+ 1+ 1

31	Cost of goods sold = 3,00,000+15,00,000+1,00,000+1,00,000-4,00,000 =16,00,000	3																																																																																				
32	Credit Profit and Loss account 115	4																																																																																				
33	Gross profit 4,60,000, Operating profit 3,50,000	4																																																																																				
34	Gross Profit = ₹87,430 Net Profit = ₹29,295 (Prov. For d/debts= ₹1,450; Manager's Commission =₹3,255) Balance Sheet = ₹1,79,660 Or Trading and Profit & Loss Account (for the year ended 31st March, 2019)	6																																																																																				
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Building	2,250		
Furniture	<u>700</u>		
		22,838	22,838

Balance Sheet
(as at 31st March, 2019)

Liabilities	Amt. ₹	Assets	Amt. ₹
Bills Payable	3,000	Cash in hand	5,100
Creditors	28,500	Cash at bank	15,000
Outstanding Salaries	1,000	<u>Debtors</u> 20,100	19,012
<u>Capital</u> 80,000		Less: Bad Debts 100	
Less: Net Loss <u>4,338</u>	75,662	Less: New Provision 600	
		Less: Provision for	
		Discount <u>388</u>	
		Closing Stock	20,000
		<u>Furniture</u> 7,000	6,300
		Less: Depreciation <u>700</u>	
		<u>Building</u> 45,000	42,750
		Less: Depreciation <u>2,250</u>	
	1,08,162		1,08,162