1 - NOV 2023

Total No. of Questions: 08 | Seat No.:

DES SHRI NAVALMAL FIRODIA LAW COLLEGE, PUNE

Diploma in Taxation Laws

BOOK-KEEPING AND ACCOUNTANCY [0105]

(2018 Pattern) (Paper-V)

Time: 3 Hours] [Max. Marks: 100

Instructions to the candidates: (Total No. of Pages : 5)

1) *Question 1 is compulsory and carries 20 marks.*
2) *Answer any five of the remaining questions carry 16 marks each.*

Q.1 From the following information prepare trading and profit and loss account of Mr. Manoj for the year ended as on 31st March, 2021 and Balance sheet as on that date. Trial Balance as on 31st March, 2021.

Particulars	Debit Amount	Credit Amount
Debtors / Creditors	36,800	28,900
Purchases / Sales	43,200	83,300
Returns	-	1,100
Opening Stock	16,900	-
Discount	500	700
Commission	2,700	2,000
Advertisement	4,800	-
Insurance	1,200	-
Audit fees	1,000	-
Wages	1,600	-
Carriage	1,500	-
Bad debts	500	-
Printing & Stationery	2,300	-
Furniture	12,000	-
Machinery	25,000	-
Capital	-	50,000
Cash In Hand	3,500	-
Cash at Bank	12,500	-
Drawings	4,000	-
Bills Payable	-	4,000
Total	**1,70,000**	**1,70,000**

Additional Information :-

1) Stock on 31st March, 2021 valued at Market Price Rs. 20,000/- Cost price being 94% of Market Price
2) Outstanding expenses were :-
   Advertisement – Rs. 2,500/-, Audit fees – Rs. 1,500/- and Printing Rs. 500/-
3) Depreciate Furniture and Machinery at 10.00% p.a.
4) Commission received but not earned Rs. 700/-
5) RDD to be provided at Rs. 800/-

Q. 2 Mr. Avinash kept his book by single entry System as on 31st March 2021

Particulars	31 March 2020	31 March 2021
Cash In Hand	10,000	16,000
Cash at Bank	20,000	36,000
Stock	16,000	24,000
Furniture	18,000	18,000
Plant & Machinery	60,000	90,000
Creditors	15,000	18,000
Debtors	24,000	30,000

Additional Information :-

1) During year he withdraw Rs. 10,000 for his private Purpose and goods of Rs. 2,000 for household.use.
2) On 1st October, 2020 he sold his household Furniture for Rs. 2,000 and deposit the same amount in business bank accounts
3) Depreciation on Machinery by 10.00% and Furniture 5.00% p.a. (Addition were made on 1st October 2010)

Prepare Statement of profit or loss account for the year ended as on 31st March, 2021.

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Q. 3 Keshav and Madhav were partners sharing the profit and losses in the ratio of 2:3 their position on 31st March, 2022 is as follows :-

Liabilities	Amount	Assets	Amount
Capital Keshav Madhav	 2,50,000 2,60,000	Debtors 90,000 (-) RDD (18,000)	 72,000
Creditors	8,500	Livestock	20,000
		Building	1,38,000
		Investment	45,000
		Profit and loss A/c	15,000
		Closing Stock	1,04,500
		Cash In Hand	86,000
		Loose tools	38,000
Total	**5,18,500**	**Total**	**5,18,500**

On 1st April, 2022 they admitted Uddhav on the following terms :-

1) The new Profit Sharing Ratio is equal
2) Uddhav brings Rs. 2,00,000 as his capital and Rs. 80,000 as share of Goodwill in cash
3) Prepaid insurance of Rs. 7,500 was not recorded in the books.
4) Loose tools were found undervalued by 5% and Building was found overvalued by 15% in the books.
5) All debtors are considered as good and out of creditors Rs. 500 is no longer payable.
6) The market value of investment is 50% more than his book value.

Prepare Profit and Loss adjustment account, Capital account and Balance sheet of new Firm.

Q. 4 Rectify the following errors :-

1) Receipt of Rs. 400 as a commission, has been wrongly credited to Cash book.
2) Wages of Rs. 1,000 paid for installation of new Machinery were charged to wages Account.
3) Furniture worth Rs. 3,000 purchased from X recorded in purchase book.
4) Amount received from Mr. Rao and Co. Rs. 800 has been wrongly posted through Mr. Roy and Co.
5) A credit sale of Rs. 1,500 to Vijaya and Co. has been wrongly entered in purchase book.

6) Stationery purchased 491 correctly entered in Cash book but wrongly posted as 419.
7) Electricity bill paid Rs. 600 correctly entered in Cash book, but wrongly posted to credit side of electricity account.
8) Total sales return book has been undercast by Rs. 100.

Q. 5 Enter the following transaction in Single column Cash Book of Solanki Bro.:-

January 2022

01 Cash in hand Rs. 8,000
03 Bought goods for cash from Suresh Rs. 1,500
04 Cash Sales Rs. 1,200
07 Received from Sudhakar Rs. 900 on account
09 Purchased Machinery Rs. 2,400
12 Paid to Sarita on account Rs. 600
14 Withdraw cash for personal use Rs. 700
18 Paid Salary Rs. 800 and wages Rs. 850
20 Received Interest on Investment Rs. 570
24 Paid Income Tax Rs. 300
28 Deposited into Bank all cash in excess of Rs. 1,520

Q. 6 The cash book of Mr. Guru showed a debit balance of Rs. 5,400 on 31st March, 2017. But his passbook showed a difference balance and on comparing his cashbook and passbook, find following reasons :-

A. Cheque amounting Rs. 3,200 issued but not presented for payment before 31st March, 2017.
B. Cheques paid into bank but not collected before 31st March, 2017.
C. Bank charges Rs. 20 debited in passbook did not appear in cash book.
D. Interest credited by bank Rs. 350 did not appear in cash book.

You are required to prepare a bank reconciliation statement.

L - NOV 2023

Q. 7 Write Short Notes.

1) Depreciation
2) Bank Reconciliation Statement
3) Trial Balance
4) Subsidiary Books
5) Contra entries
6) Rules for Double Entry Systems

Q. 8 Journalise the following transaction in the books of Mr. Sachin, July 2022

1) Bought goods of Rs. 8,000/- from Shastri at 3% Trade discount.
2) Sold half of the goods purchased from Shastri to Kirmani at 20% profit on cost.
3) Purchased Machinery for Cash Rs. 10,000/- and Paid Rs. 500/- wages for the installation of Machinery.
4) Uninsured goods damage in transit Rs. 3,500/-
5) Sachin paid Rs. 18,000/- to potdar college for his son's fees.
6) Placed an order for goods Rs. 2,500/- with Anand.
7) For the assistance of watch and ward department purchased a Dog for Rs. 6,500/-
8) Anand executed the order which was placed on 06th July.
9) Paid to Ganguli Rs. 9,000/- on account.
10) Paid wages Rs. 7,000/- and Salary Rs. 12,000/-.
11) Paid quarterly rent for the residential accommodation of a proprietor at 20,000/- p.a

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APR 2023

Total No. of Questions: 08 **Seat No.:**

DES SHRI NAVALMAL FIRODIA LAW COLLEGE, PUNE

Diploma in Taxation Laws

BOOK-KEEPING AND ACCOUNTANCY [0105]

(2018 Pattern) (Paper-V)

Time: 3 Hours] **[Max. Marks: 100**

Instructions to the candidates: **(Total No. of Pages : 5)**

1) ***Question 1 is compulsory and carries 20 marks.***
2) ***Answer any five of the remaining questions carry 16 marks each.***

Q.1 From the following information prepare trading and profit and loss account of Mr. Ramesh for the year ended as on 31st March, 2018 and Balance sheet as on that date. Trial Balance as on 31st March, 2018.

Particulars	Debit Amount	Credit Amount
Capital a/c		1,20,000
Purchases / Sales	2,40,000	3,20,000
Debtors / Creditors	1,10,000	85,000
Drawings	39,550	-
Bank Overdraft		15,000
Wages	12,000	-
Salary	19,200	-
Returns	20,400	11,400
Miscellaneous Expenses	11,600	-
Rent, Rate, Taxes	9,200	-
Stock (01-04-2017)	25,000	-
Travelling Expenses	4,200	-
Advertisement	8,800	-
Bad-debts	1,600	-
Discount	400	-
Building	12,000	-
Plant and Machinery	16,000	-
Furniture	9,000	-

Cash in hand	8,000	-
Carriage	3,450	-
Provision for Bad-debts	-	550
Power, Fuel, Gas	700	-
Printing and stationery	850	-
Total	**5,51,950**	**5,51,950**

Additional Information :-

1) Closing Stock is to be valued at Market Price (MP) – 52,000/- and Cost Price (CP) – 48,000/-
2) Depreciation on Machinery and Furniture to be charged at 7.5% and 10% respectively.
3) Outstanding Wages and Salaries were 1,000/- and 4,000/- respectively.
4) Rent paid in advanced Rs. 2,200/-
5) Goods destroyed by fire Rs. 20,000/- and insurance co. admitted a claim of Rs. 16,000/- against the loss.
6) Goods distributed as a free sample Rs. 1,000/-
7) Bad-debts Written off Rs. 500 and RDD is to be charged on Debtors at $2^{1/2}$%.
8) Discount on debtors is to be Rs. 1,400/-

Q. 2 Mr. Imran provide following information for his business under Single Entry System.

Particulars	31 March 2012	31 March 2013
Machinery	50,000	50,000
Furniture	50,000	30,000
Debtors	18,000	25,000
Creditors	18,000	20,000
Stock	30,000	42,000
Outstanding Expenses	1,500	
Prepaid Expenses		500
Cash in hand	3,000	5,000
Cash at Bank	25,000	35,000

Additional Information :-

1) Mr. Imran Introduce an additional capital as on 1st October, 2012 by selling his personal car for Rs. 10,000/-
2) He paid his Daughter's college fees from business bank account Rs. 3,000/-

3) Depreciate Machinery by 5%
4) Interest on capital is to be provided at 5% p.a. and on drawings 5% p.a
5) Provide RDD 2% on debtors

Prepare Statement of profit or loss account for the year ended as on 31st March, 2013.

Q. 3 Raj and Dev are partners sharing profit and losses in the ratio of 3:2 respectively, their position on 31st March, 2018 is as follows :-

Liabilities	Amount	Assets	Amount
Capital Raj Dev	 1,00,000 75,000	Building	1,00,000
Creditors	10,000	Furniture	10,000
Bills Payable	5,000	Stock	31,000
G. Reserve	15,000	Debtors 50,000 (-) RDD (1,000)	 49,000
		Bank Balance	15,000
Total	**2,05,000**	**Total**	**2,05,000**

On 1st April, 2018 they admitted Manoj on the following terms :-

1) Manoj should bring in cash Rs. 1,00,000/- as a a capital for 1/5th share in Future Profit and 25,000/- as a goodwill.
2) Building should be revalued for Rs. 1,25,000/-
3) Depreciate Furniture at $12^{1/2}$% p.a. and Stock at 10% p.a.
4) RDD should be maintained as it is
5) The capital account of all partners should be adjusted in their new profit sharing ratio through Bank account.

Prepare Profit and Loss adjustment account, Capital account and Balance sheet of new Firm. And show how to calculate New Ratio and New Capital.

Q. 4 Rectify the following errors :-

1) Receipt of Rs. 400 as a commission, has been wrongly credited to Cash book.
2) Wages of Rs. 1,000 paid for installation of new Machinery were charged to wages Account.
3) Furniture worth Rs. 3,000 purchased from X recorded in purchase book.
4) Amount received from Mr. Rao and Co. Rs. 800 has been wrongly posted through Mr. Roy and Co.

5) A credit sale of Rs. 1,500 to Vijaya and Co. has been wrongly entered in purchase book.
6) Stationery purchased 491 correctly entered in Cash book but wrongly posted as 419.
7) Electricity bill paid Rs. 600 correctly entered in Cash book, but wrongly posted to credit side of electricity account.
8) Total sales return book has been undercast by Rs. 100.

Q. 5 Enter the following transaction in Single column Cash Book of Rajesh :-

January 2018

01	Cash in hand Rs. 10,000
03	Received from Nandu Rs. 900
04	Bought goods for cash from Suresh Rs. 850
07	Paid to Mahesh on account Rs. 400
10	Withdrew cash for personal use Rs. 650
13	Sold goods to Shirish for cash Rs. 700
16	Received interest on investment Rs. 570
17	Paid Income tax Rs. 300
20	Received from Lata Rs. 2,000
22	Paid electricity charges Rs. 250
24	Paid rent Rs. 350
28	Paid salary to staff Rs. 570
31	Deposited into bank all cash in excess of Rs. 2,950

Q. 6 The cash book of Mr. Guru showed a debit balance of Rs. 5,400 on 31st March, 2017. But his passbook showed a difference balance and on comparing his cash book and passbook, find following reasons :-

A. Cheque amounting Rs. 3,200 issued but not presented for payment before 31st March, 2017.
B. Cheques paid into bank but not collected before 31st March, 2017.
C. Bank charges Rs. 20 debited in passbook did not appear in cash book.
D. Interest credited by bank Rs. 350 did not appear in cash book.

You are required to prepare a bank reconciliation statement.

Q. 7 Write Short Notes.

1) Cash Book
2) Single Entry System
3) Rectification of Errors
4) Suspense Account
5) Balance sheet and profit and loss Account
6) Partnership Accounts

Q. 8 Journalise the following transaction in the books of Mrs. Kavita, December 2018.

1) Started business with cash and Furniture for 82,000/- and 40,000/- respectively.
2) Bought goods for cash Rs. 20,000/-
3) Paid for office cleaning charges Rs. 900/-
4) Paid wealth Tax Rs. 12,600/-
5) Purchased Furniture worth Rs. 6,000/- from Sukanta at 10% trade discount
6) Sold goods to Shanta worth Rs. 10,000/- at 5% trade discount and 2.5% Cash discount
7) Sold 20 T.V Set to Karnawat brothers for Rs. 70,000/- each
8) Goods returned to Sukanta worth Rs. 800
9) Paid electricity deposit Rs. 10,000/- to MSEB
10) Placed an order for goods Rs. 2,900/- to Anand
11) For the assistance of watch and ward department Purchased a Dog worth Rs. 500
12) Deposited into bank Rs. 1,500/-

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Total No. of Questions : 8]

SEAT No. :

PA-2695

[Total No. of Pages : 7

[5935]-105
Diploma in Taxation Law
105 : BOOK KEEPING & ACCOUNTANCY
(2018 Pattern) (Paper - V)

Time : 3 Hours] *[Max. Marks : 100*

Instructions to the candidates:

1) *Question No. 1 is compulsory and carries 20 marks.*
2) *Answer any five of the remaining questions carry 16 marks each.*

Q1) From the Trial Balance and the additional information of Mr. Janardhan as on March 31, 2022, prepare the Trading and Profit and Loss A/c for the year ending March 31, 2022 and a balance sheet as on that data.

Trial Balance		
Particulars	Debit (Rs.)	Credit (Rs.)
Capital	-	1,57,500
Drawings	6,500	-
Sales and Sales Returns	2,500	73,000
Freight	1,250	-
Rent and rates	3,500	..
Purchase and Purchases Returns	40,500	1,950
Salaries and wages	18,000	-
Debtors and Creditors	68,000	50,000
Bank loan 16% (taken on October 1st 2021		20,000
Opening Stock	6,000	-
Printing and Stationery	6,500	-
Discount	1,750	2,500
Cash at Bank	4,000	-
Cash in Hand	7,000	-

Investment	27,000	-
General expenses	3,400	-
Bad debts	1,850	-
Interest on bank loan	700	-
Travelling expenses	1,500	-
Machinery	65,000	-
Furniture	40,000	-
Total	3,04,950	3,04,950

Adjustments:-

a) Stock on March 31, 2022 was valued at Rs. 80,000.

b) Depreciate machinery at 10% p.a. and furniture at 5% p.a.

c) Create 5% provision for bad and doubtful debts on debtors.

d) Create 3% provision for discount on debtors.

e) Goods worth Rs. 6,000 purchased on 27th March 2022 was not recorded in the books of account till 5th April 2022.

Q2) Miss Fiza keeps her books on Single Entry System and the following information is disclosed from her business.

Particulars	01.04.2020 (Rs.)	31.03.2021 (Rs.)
Debtors	25,000	45,000
Investments	-	40,000
Plant and Machinery	10,000	10,000
Creditors	30,000	33,000
Stock	32,000	35,000
Cash at Bank	16,000	50,000
Bills Payable	5,000	8,000

Additional information:

a) Miss Fiza transferred Rs. 2,000 per month during the first half year and Rs. 1,000 per month for the second half year from her business account to her personal account.

b) She sold her private asset for Rs. 40,000 and brought the proceeds into her business.

c) She took goods worth Rs. 12,000 for private use.

d) Plant and Machinery is to be depreciated by 10% p.a.

e) Provide R.D.D. on debtors at 5% p.a.

Prepare:

a) Opening Statement of Affairs.

b) Closing Statement of Affairs

c) Statement of profit and loss for the year ended 31st March, 2021

Q3) Samita, Sangita and Savita were partners sharing profits and losses in the ratio of 2:2:1 Balance sheet as on 31st December 2021 was as follows:

Balance Sheet as on 31st December, 2021

Liabilities	Amount Rs.	Assets	Amount Rs.
Capitals:-		Plant & Machinery	41,850
Samita	30,000	Investment	22,500
Sangita	22,500	Stock	18,000
Savita	30,000	Sundry Debtors 15,600	
Sundray Creditors	16,500	Less R.D.D. 600	15,000
Outstanding Expenses	4,500	Cash	6,150
Total	1,03,500	Total	1,03,500

Sangita died on 31st March 2022. The following adjustments were made in the books of the firm:

a) R.D.D. is no longer necessary.

b) Investment worth Rs. 15,000 were taken over by Savita and remaining investment were sold at a profit of Rs. 1,000.

c) Stock was valued at Rs. 22,500 and Plant and Machinery was depreciated by 10%.

d) A contingent liability for compensation Rs. 535 is to be provided.

e) Goodwill of the firm was valued at Rs. 15,000.

f) The deceased partner's share in profit upto the date of death was to be calculated on the basis of last year's profit which was Rs. 12,000.

Prepare:

Profit and Loss Adjustment Account, Partner's capital Account and Balance Sheet as on 1st April 2022.

Q4) Rectify the following errors.

a) Paid Rs. 10,000/- for the construction of office was wrongly debited to the Wages A/c.

b) A sale of old machinery of Rs. 7,500/- has been credited to Sales A/c.

c) Paid wages Rs. 2,606/- were posted in the Wages account as Rs. 2,660/-.

d) Goods purchased from Mr. David was Wrongly debited David's A/c.

e) The total of sales book was overcast by Rs. 350/-

f) Rs. 5,000/- paid for the purchase of new machinery has been charged to Purchase A/c.

g) Paid Rs. 1,620 to Mr. Amin was debited to his personal account as Rs. 1,260/-.

h) Rs. 875/- received from Mr. Singh was entered in the cash book as Rs. 785/-.

Q5) Prepare a two column cash book with the help of the information for January 2022.

Jan 2022	Particulars	Amt (Rs.)
01	Started business with cash	1,20,000
03	Cash paid into Bank of Baroda	50,000
05	Purchased goods from Sakshi on credit	20,000
06	Sold goods to Divakar and received a bearer cheque	20,000
10	Paid Cash to Sakshi	20,000
14	Cheque received on January 06, 2022 deposited into Bank	
18	Sold goods to Shivaji on credit	12,000
20	Cartage paid in cash	500
22	Received cash from Shivaji	12,000
27	Commission received	5,000
30	Drew cash for personal use	2,000

Q6) From the following particulars prepare bank reconciliation statement of M/S S & S Co., Pune as on 31st March 2021.

a) Balance as per Cash Book Rs. 10,000

b) Cheque of Rs. 2,000 issued but not presented to bank for payment.

c) Our debtor directly deposited Rs. 3,500 to our Bank A/c by NEFT, not recorded in the Cash Book.

d) Bank paid electricity bill on our behalf Rs. 450 and charged bank charges Rs. 100.

e) Paid Rs. 1,500 to ABC & Company, our supplier by business debit card but recorded in Cash Book as Rs. 150.

f) Bank credited interest on Investment Rs. 500.

g) Cheque of Rs. 885 issued and presented to bank but wrongly entered in the Pass Book as Rs. 865.

Q7) Write short notes on (Any 4)

a) Advantages of double entry book-keeping system.

b) Suspense / Account

c) Matching Concept

d) Importance of Bank Reconciliation Statement.

e) Forfeiture of Shares

Q8) Journalize the following transactions in the books of Ashok General Stores.

2022 May1	Received Rs. 5,000 from Ram on behalf of Bharat.
4	Purchased goods for cash Rs. 55,000
8	Paid for salary Rs. 8,000
12	Purchased goods from Ganesh Rs. 30,000 on credit
17	Sold goods to Mrs. Neha Rs. 60,000 on credit

20	Purchased Machinery of Rs. 80,000 @ 12% GST and amount paid by cheque.
25	Paid to SG & Sons by Cheque Rs. 30,000.
28	Received commission Rs. 10,000 from Ganesh.
30	Paid rent Rs. 5,000
31	Purchased Shares of Atul Company Ltd., for Rs. 10,000 through Demat Account.

Total No. of Questions : 8]

F - APR 2022

SEAT No. :

[Total No. of Pages : 5

P2547

[5848]-15

Diploma in Taxation Laws

105 : BOOK KEEPING AND ACCOUNTANCY (Paper - V)

(2018 Pattern)

Time : 3 Hours] *[Max. Marks : 100*

Instructions to the candidates:

1) *Question No. 1 is compulsory and carries 20 marks.*

2) *Answer any five of the remaining questions carry 16 marks each.*

Q1) From the Trial Balance of Mr. Swaroop prepare Final Account as on 31st March, 2020.

Particulars	Trial Balance Debit	Credit
Bank	3,000	-
Interest	1,500	-
Insurance Premium	4,500	-
Distribution Expenses	2,100	-
Sales return	6,000	-
Commission Paid	5,100	-
Unproductive wages	4,500	-
12% Bond purchased on 31.03.2011	1,50,000	
Leasehold Property	21,750	-
Debtors	91,500	-
Rent Receivable	2,100	-
Fuel, Gas, & Water	3,000	-
Machinery	1,65,000	-
Opening Stock	45,000	-
Drawings	6,000	-
Motive Power	21,000	-
Professional Charges	8,250	-
Commission	-	7,500
Sundry creditors	-	85,500
Capital	-	3,28,650
Outstanding Wages	-	2,250
Interest	-	3,600

P.T.O.

Bills Payable	-	81,000
Wages	57,000	-
Sales	-	3,66,000
Salaries	36,000	-
Godown Rent	1,200	-
Purchases	2,40,000	-
Total	**8,74,500**	**8,74,500**

Adjustments:

a) A cheque of Rs. 9,000 received from a customer remained unrewarded.

b) Goods withdrawn by proprietor Rs. 6,000 is omitted to be recorded.

c) Goods purchased worth Rs. 3,000 on 28th December are included in the closing stock but invoice is not passed through the books.

d) Transfer from Owner's saving account to current account of the business Rs. 18.000 is not recorded.

e) Goods of sale value Rs. 9,000 were lost by fire and insurance admitted the claim of Rs. 4,500. Selling price includes profit of 50% on cost.

Q2) Shri Venkatesha had not kept his book of accounts on Double Entry principles and asks you to prepare a statement showing his profit or loss for the year ended 31st December, 2021.

Particulars	31st December, 2020	31st December, 2021
Cash at Bank	153	-
Cash in hand	12	15
Stock	462	950
Furniture	89	80
Sundry Debtors	421	732
Machinery	981	1,350
Sundry Creditors	1,209	1,400
Bank Overdraft	-	500

During the year he withdraw from business for private purposes Rs. 480/ -. He had also invested Rs. 200 on 25th December, 2021 in shares of a Society, which he treated as business asset.

He desires that machinery should be written down by 10%.

Prepare:

a) Statement of affairs.

b) Statement of profit and loss for the year ending 31st December, 2021.

Q3) Sita and Gita were partners sharing profits and losses in the ratio 3:2. Their Balance sheet as on 31st March, 2021.

Balance Sheet as on 31st March, 2021

Liabilities	Amount Rs.	Assets		Amount Rs.
Capitals:		Cash at Bank		9,000
Sita	10,000	Stock		12,000
Gita	6,000	Debtors	12,000	
Sundry Creditors	14,000	Less : RDD	-1,000	11,000
Workmen's		Plant & Machinery		10,000
Compensation Fund	5,000	Land & Building		8,000
General Reserve	15,000			
Total	**50,000**	**Total**		**50,000**

Babita is taken as partner on the following terms:

a) Reserve for doubtful debts is to be increased by Rs. 2000.

b) The value of land and building is to be increased to Rs. 18000.

c) Stock be appreciated by Rs. 4000.

d) The liability of workmen's compensation fund is determined at Rs. 2,000.

e) Babita bought in as his share of good will Rs. 10,000 in Cash.

f) Babita was to bring further cash as would make his capital equal to 20% of the total capital of the partners after above revaluation and adjustment are carried out.

Prepare:

Revaluation Account, Partner's Capital Account and Balance Sheet of the new firm.

Q4) Rectify the following errors.

a) Bank charges Rs. 20 were recorded in the Cash Book as Rs. 200.

b) An amount of Rs. 200 paid for carriage was posted twice to carriage A/c.

c) Cash received from Mr. C Rs. 5,100 was posted to his account as Rs.1,500.

d) Total of Purchase Book Rs. 51,300 was taken to the Purchase A/c as Rs. 1,300.

e) Return Inward Book is under cast by Rs. 1,000.

f) Rs. 1,500 paid for advertisement was posted to the credit side of Advertisement A/c.

g) Cash paid to A Rs. 500 was posted to B's A/c.

h) Sales Book is overcast by Rs. 10,000.

Q5) Enter the following transactions in the Three columns cash book in the month of February.

1. Commenced Business with cash 10,000.
6. Received a cheque for goods sold 5,000.
7. Issued a cheque for Furniture purchased Rs. 500.
8. Purchased goods and paid by cheque Rs. 3,000.
8. Received a cheque for Rs. 490 in settlement of Rs. 500 on Account.
10. Paid into Bank of India received from Ranjan Rs. 5,000 each.
15. Paid wages in Cash Rs. 200.
18. Withdraw a cheque for personal use Rs. 400.
25. Withdraw for office use Rs. 250.
27. Paid electricity charges in cash Rs. 15.
28. Paid salaries by cheque Rs. 1,000.

Q6) From the following particulars prepare bank reconciliation statement of M/S A.B & CO., Pune.

a) Pass Book Shows on overdraft of Rs. 6,000.

b) Bills receivable Amounting to Rs. 3,500 discounted with the bank, later on dishonored, but not recorded in the Cash Book due to lack of information.

c) Cheque deposited into the bank but not realized Rs. 15,000.

d) Cheque amounting to Rs. 2,500 issued but not debited by Bank.

e) Total of Cash Book debit side (Bank Column) was short by Rs. 560.

f) Transferred Rs 4,000 from Current Account to Fixed Deposit Account was not recorded in the Cash Book.

g) Our Customer directly deposited Rs. 4,500 in our Bank A/c.

Q7) Write short notes on (Any 4)

a) Partnership Deed

b) Fictitious Assets

c) Characteristics of Single entry system.

d) Conservatism Concept

e) Deferred Revenue Expenditure.

Q8) Journalize the following transactions for the month of October 2021.

1. Balaji deposited Rs 50,000 received as a gift from his uncle into the business Bank of India account.
2. Purchased goods of Rs. 15,000 from Mahesh.
3. Sold goods on credit to suman for Rs 18,000.
4. Goods of Rs. 600 being defective returned by suman.
5. Remitted cash to Mahesh Rs. 14,800 and received discount of Rs 200.
6. Bought machinery from KK & Co. Rs. 30,000. And half the amount paid immediately.
7. Paid for repairs to machinery Rs. 400.
8. Purchased a Horse for Rs. 4,800 and a carriage Rs. 200 Paid.
9. Withdrawn from Bank Rs. 5,000 for personal use.
10. Amount due from Girish Rs 900. Is proved to be irrecoverable and has to be written off as bad.
11. Paid for sales brochùres Rs. 1,100.
12. Paid insurance premium Rs. 6,000.

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Total No. of Questions—8] [Total No. of Printed Pages—7

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DIPLOMA IN TAXATION LAW EXAMINATION, 2019

BOOK-KEEPING AND ACCOUNTANCY

Paper V

(2018 PATTERN)

Time : Three Hours **Maximum Marks : 100**

N.B. :— (*i*) Question No. **1** is compulsory and carries **20** marks.

(*ii*) Answer any *five* of the remaining questions carry **16** marks each.

1. From the Trial Balance of Mr. Tambe prepare Final Account as on 31st March, 2018 :

Trial Balance

Particulars	**Debit**	**Credit**
Land and Building	75,000	—
Machinery (Addition on 1st July, 2017 Rs. 10000)	55,000	—
Opening Stock	23,000	—
Wages	5,750	—
Cash at Bank	3,500	—
Sundry Debtors	32,800	—
Purchases	63,000	—
Carriage	1,250	—

P.T.O.

(49)

Rent Rates and Taxes	2,400	—
Furniture and Fixture	26,600	—
Salaries	3,500	—
Office Expenses	2,450	—
Drawing	9,000	—
Capital	—	1,20,000
Sales	—	85,000
Sundry Creditor	—	44,250
10% Bank Loan (Taken on 1st October, 2017)	—	20,000
Sundry Income	—	1,500
Pre-received Rent	—	2,500
Provident Fund	—	30,000
Total	3,03,250	3,03,250

Adjustments :

(1) Closing stock is valued at Rs. 20,000.

(2) Goods worth Rs. 2,000 were purchased on 31st March, 2018 and included in closing stock but not recorded in the books of account.

(3) Goods worth Rs. 2,500 were sold, but not recorded in the books of accounts.

(4) Outstanding office expenses were Rs. 1,700

(5) Depreciate machinery at 10% p.a.

(6) Write off Rs. 1,500 for Bad Debts.

(50)

2. Shri Avinash keeps his books on Single Entry System and the following information is disclosed :

Particulars	1st April, 2016	31st March, 2017
Cash in Hand	10,000	16,000
Cash at Bank	20,000	36,000
Debtor	24,000	30,000
Stock in Trade	16,000	24,000
Plant and Machinery	60,000	90,000
Furniture and Fixture	18,000	18,000
Creditors	15,000	18,000

During the year he has withdrawn Rs. 10,000 for his private purpose and goods of Rs. 2,000 for household use. On 1st October, 2016, he sold his household furniture for Rs. 2,000 and deposited the same amount in business Bank account.

Provide depreciation on Machinery at 10% p.a. (assuming addition were made on 1st October, 2016) and furniture at 5%. Prepare Statement of Affairs and Statement of Profit and Loss for the year ended 31st March, 2017.

3. The following is the Balance Sheet as on 31st March, 2016 of Mr. Akash and Mr. Badal they share profit and losses in the ratio of 3/5 and 2/5 :

(51)

Balance Sheet as on 31st March, 2016

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals :		Cash at Bank	1,000
Akash	1,44,000	Stock	34,000
Badal	96,000	Debtors 90,000	
Sundry Creditors	60,000	*Less* RDD – 1000	89,000
Reserve Fund	20,000	Investment	48,000
		Plant	60,000
		Building	88,000
Total	3,20,000	Total	3,20,000

On 1st April, 2016 Sagar was admitted to partnership on the following terms :

1. He should bring Rs. 42,000 as his capital.
2. Valuation of goodwill of the firm to be made twice the average profit of last 3 years. The profits were Rs. 48,000, Rs. 52,000, and Rs. 80,000 respectively. Sagar was unable to bring goodwill in cash and hence goodwill was raised in the books of the firm.
3. Before admitting Sagar, R.D.D. was to be raised upto Rs. 2,000.
4. Closing stock was to be valued at Rs. 32,000.
5. Half of plant was taken by Akash at book value.
6. Provide depreciation on building at 5% p.a.
7. Goodwill was written off after the admission in the new ratio i.e. 5 : 3 : 2.

Prepare :

Profit and Loss Adjustment A/c, Capital Account of all the partner and Balance Sheet after Admission.

(52)

4. Trial balance of Mr. Paresh showed an excess debit of Rs. 400 which was transferred to suspense account. On scrutiny the following errors were located. Pass rectification entries and prepare suspense account.

1. Salary paid Rs. 8,520 to Sonali was debited to Shinali's A/c.
2. Carriage paid Rs. 8,300 was posted twice to carriage A/c.
3. Rs. 2,800 paid for printing bill was posted to credit side of printing bill A/c.
4. Total of Purchase book Rs. 23,000 was posted to Purchase account as Rs. 13,000.
5. Purchased goods from Rajesh worth Rs. 7,700 not posted to his A/c from purchase book.
6. Goods purchased from Ajay of Rs. 3,500 were recorded as 35,000 in purchase book.

5. Enter the following transactions in the simple cash book of Mr. Ashvin : Date Feb., 2019

1 Cash in hand Rs. 65,000
3 Machinery purchased for Rs. 16,000 and half amount paid
5 Rent paid Rs. 3,500
6 Purchased goods at 5% trade discount Rs. 14,000
9 Deposited into bank Rs. 4,000
10 Received from Suresh Rs. 3,200
13 Electricity bill paid Rs. 1,820
15 Insurance paid Rs. 1,540

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17 Goods sold at 10% discount and cash received Rs. 10,000

18 Tuition fees of child paid Rs. 5,800

20 Withdraw from bank Rs. 2,500

21 Deposited into the bank in excess of Rs. 2,110.

6. From the following particulars prepare bank reconciliation statement as on 31st March 2019, of Mr. Sujit :

1. Bank balance as per cash book Rs. 5,000.
2. Amount collected directly by bank from our 'y' creditor on our behalf Rs. 880.
3. Cheque issued and presented to the bank of Rs. 1,350 recorded in cash column in cash book.
4. Rs. 1,220 wrong debit given in cash book.
5. Dishonor of a cheque of Rs. 500.
6. Cheque of Rs. 400 deposited into bank and also credited by bank. but omitted to be entered in cash book.
7. Rs. 1,600 wrong debit given by bank.

7. Write short notes on (any *four*) :

1. Reasons for preparation of Bank Reconciliation Statement
2. Classification of A/c with example
3. Double entry system
4. Golden rules for debit and credit
5. Depreciation.

(54)

8. Journalize the following transactions in the books of Shri 'Venkatesh' :

Feb. 2019

1	Started business with cash, furniture and machinery of Rs. 20,000 25,000, 18,000 respectively
2	Furniture purchased for cash Rs. 18,000
3	Goods destroyed by fire Rs. 3,000 (uninsured)
5	Salary paid Rs. 3,500
6	Machinery sold Rs. 1,200
9	Return inward Rs. 1,800
11	School fees paid Rs. 1,200
12	Return outward Rs. 800
13	Goods withdrawn by Shri Venkatesh of Rs. 900
15	Goods distributed as free sample for advertisement purpose Rs. 2,400
17	Received from Amol Rs. 925 and allowed him discount of Rs. 25
18	Paid to Amar Rs. 690 who allowed discount of Rs. 10.

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Total No. of Questions—8] [Total No. of Printed Pages—7

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D.T.L. EXAMINATION, 2018

BOOK-KEEPING AND ACCOUNTANCY

Time : Three Hours **Maximum Marks : 100**

N.B. :— (*i*) Question No. **1** is compulsory and carries **20** marks.

(*ii*) Answer any *five* of the remaining carrying **16** marks each.

1. From the following information prepare Trading and Profit Loss Account for the year ended 31st March, 2017 and the Balance sheet as on that date in the books of Shri Suresh :

Trial Balance as on 31st March, 2017

Particulars	Debit Balance (₹)	Credit Balance (₹)
Debtors and Creditors	25,600	28,000
Bills Receivable and Payable	2,000	1,350
Purchases and Sales	35,000	46,400
Returns	2,000	
Drawings	5,000	
Cash	3,625	

P.T.O.

Building	32,000	
Stock on 1st April, 2016	12,000	
Capital		50,000
10% Loan from Rajesh (taken on 1-1-2017)		10,000
Commission		1,000
R.D.D.		600
Wages	7,500	
Royalties	2,600	
Office Rent	1,800	
General expenses	2,000	
Printing & Stationery	800	
Salaries	4,000	
Postage	725	
Bed debts	300	
Insurance	400	
Total	1,37,350	1,37,350

Adjustments :

(1) Stock on 31st March, 2017 valued at ₹ 14,800

(2) Depreciate building @ 10% p.a.

(3) Outstanding wages ₹ 100 and unpaid salaries ₹ 2,300

(4) Write off bad debts ₹ 600 and provide R.D.D. @ 4% on debtors

(5) Unexpired insurance ₹ 75

(6) Stock of unused stationery ₹ 100.

(57)

2. Mr. Vishnu keeps his books under single entry system. The following information is available from his records :

Particulars	1-4-2016 (₹)	31-3-2017 (₹)
Land	20,000	20,000
Furniture	30,000	40,000
Stock in Trade	31,000	41,000
Sundry Debtors	16,000	17,000
Sundry Creditors	15,000	14,000
Bank Loan @ 15% p.a.	22,000	22,000
Bank	2,000 (Cr)	18,000

Further information :

(1) During the year Shri Vishnu has withdraw ₹ 25,000 for purchase of computer for business use.

(2) Shri Vishnu received a gift from his brother on 1-10-2016 which he has invested in the business.

(3) Shri Vishnu donated ₹ 2,000 to Charitable Trust on personal account.

(4) Additions were made to Furniture on 31-3-2017, Depreciate Furniture @ 10% p.a.

(5) Debtors of ₹ 1,000 turned as bad and 5% of the remaining debtors are doubtful.

(6) Allow interest on Capital @ 10% p.a.

Prepare Statement of Affairs as on 1-4-2016 and on 31-3-2017. Also prepare statement of profit or loss for the year ended 31st March, 2017.

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3. Ajit and Sujit are equal partners in the firm. Their Balance Sheet as on 31st March, 2017 was as follows :

Balance Sheet as on 31st March, 2017

Liabilities	Amount (₹)	Assets	Amount (₹)
Capital Accounts		Cash	800
Ajit 12,000		Stock	8,000
Sujit 10,000	22,000	Sundry Debtors	7,200
General Reserve	1,000	Loose Tools	3,000
Sundry Creditors	15,000	Furniture	2,000
Bills Payable	2,000	Motor Van	7,000
		Plant and Machinery	12,000
Total	40,000	Total	40,000

They agree to admit Mr. Abhijit as a partner on 1st April, 2017 on the following terms :

(1) He shall have 1/4th share in future profits.

(2) He shall bring ₹ 8,000 as his capital and ₹ 4,000 as goodwill.

(3) Ajit and Sujit withdraw 50% amount of goodwill.

(4) Motor van is to be depreciated by 10% and Stock is revalued at ₹ 7,000.

(5) Plant and Machinery is to be appreciated by 20%.

(6) An amount of ₹ 1,200 included in Sundry Creditors is no longer a liability and hence required to be properly adjusted.

Prepare necessary Ledger Accounts and Balance Sheet of New firm as on 1st April, 2017.

4. While preparing Trial Balance as on 31-3-2017 Kiran finds that it shows a short debit of ₹ 932. He subsequently discovers the following errors :

(1) Total of Purchases Book of ₹ 430 has been wrongly posted to the credit of Purchases account.

(2) A credit sale of ₹ 1,000 to Sanjay has been wrongly entered in Purchases Book.

(3) Goods purchased from Smita ₹ 1,018 has been wrongly posted to Asmita's A/c.

(4) Salary of ₹ 700 paid to Shri Jadhav, the clerk was debited to his personal account.

(5) Goods worth ₹ 350 withdrawn by Kiran for personal use, not recorded in the books.

(6) Stationery purcahsed for ₹ 491 correctly entered in the Cash Book out wrongly posted to Stationery A/c as ₹ 419.

Pass rectification entries and prepare Suspense A/c.

5. Enter the following transactions in the simple Cash Book of Mr. Sanjay :

January, 2017

		₹
1	Cash in hand	8,000
4	Bought goods from Suresh for cash	1,500
6	Cash sales	1,200
9	Sold goods to Sunil	3,000
13	Received from Sudhakar	900
15	Cash purchases	2,400
18	Paid to Shankar on account	600
23	Received interest on investments	400
27	Withdrew cash for personal use	700
30	Paid Income Tax	300

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6. From the following particulars, prepare Bank Reconciliation Statement as on 31st March, 2017 of Mr. Kiyaan :

(1) Bank balance as per pass book as on 31-3-2017 ₹ 8,400.

(2) Cheques of ₹ 8,200, paid into bank but only cheques of ₹ 5,000 collected and credited by bank till 31st March, 2017.

(3) Cheques of ₹ 11,500 issued to creditor, but cheques of ₹ 7,500 were not presented for payment till 31st March, 2017.

(4) Insurance premium of ₹ 1,700 paid by the bank understanding instruction not recorded in the Cash Book.

(5) Mr. Sohan, the customer directly deposited ₹ 6,000 into bank account, credited in the Pass Book only.

(6) Commission charged by the bank ₹ 100 debited in the Pass Book only.

(7) Bank collected dividend of ₹ 2,000 on behalf of Kiyaan appeared in the Pass Book only.

7. Write short notes on (any *four*) :

(1) Classification of accounts

(2) Double Entry Book-keeping

(3) Subsidiary Books

(4) Bank Reconciliation Statement

(5) Balance Sheet

(6) Suspense A/c.

(61)

8. Journalise the following transactions in the books of Shri Kiran :

March, 2017

Date	
1	Kiran commenced his business with cash ₹ 5,00,000 out of which ₹ 2,00,000 borrowed loan from SBI at 12% interest p.a.
5	Made cash purchases ₹ 1,00,000
10	Made cash sales ₹ 80,000
13	Bought goods from Kishor ₹ 90,000 at 20% T.D. and paid 25% amount in cash.
17	Sold goods to Kailash ₹ 60,000 at 10% T.D. and received 1/4 amount in cash.
20	Paid into Bank of Maharashtra ₹ 1,00,000
25	Drew from business ₹ 20,000 for personal use
27	Paid advertisement to local Newspaper ₹ 10,000 and paid postage ₹ 200
30	Withdrawn from Bank of Maharashtra ₹ 20,000 for office use and ₹ 10,000 for personal use.
31	Introduced in the business ₹ 50,000

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DTL EXAMINATION, 2018

BOOK-KEEPING AND ACCOUNTANCY

Time : Three Hours **Maximum Marks : 100**

N.B. :— (*i*) Question No. 1 is compulsory and carries 20 marks.

(*ii*) Answer any *five* of the remaining carrying 16 marks each.

1. From the following information prepare Trading and Profit & Loss Account for the year ended 31st March, 2017 and the Balance Sheet as on that date in the books of Shri Manoj :

Trial Balance as on 31st March, 2017

Particulars	Debit Balance (₹)	Credit Balance (₹)
Debtors and Creditors	36,800	28,900
Purchases and Sales	43,200	88,300
Returns	—	1,100
Opening Stock	16,900	—
Discount	500	700
Commission	2,700	2,000
Advertisement	4,800	—

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Insurance	1,200	—
Audit Fee	1,000	—
Wages	1,600	—
Carriage	1,500	—
Bad debts	500	—
Printing and Stationery	2,300	—
Furniture	12,000	—
Machinery	25,000	—
Capital	—	50,000
Cash in Hand	3,500	—
Cash at Bank	12,500	—
Drawings	4,000	—
Bill Payable	—	4,000
Total	1,70,000	1,70,000

Adjustments :

(1) Stock on 31st March, 2017 valued at Market Price ₹ 20,000 Cost price being 94% of Market Price.

(2) Outstanding Expenses were : Advertisement ₹ 2,500, Audit Fees ₹ 1,500 and Printing ₹ 500.

(3) Depreciate Furniture and Machinery @ 10% p.a.

(4) Commission received but not earned ₹ 700.

(5) R.D.D. is to be provided at ₹ 800.

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2. Mr. Aniket keeps his books under single entry system and gives the following information :

Particulars	1-4-2016 (₹)	31-3-2017 (₹)
Investment	—	12,000
Bank Overdraft	—	10,000
Bills Payable	5,000	8,000
Creditors	26,500	31,500
Furniture	9,000	19,000
Debtors	35,000	50,000
Stock in Trade	15,000	19,000
Cash Balance	18,000	28,000

Mr. Aniket withdrew ₹ 4,000 for his personal use. He received ₹ 15,000 from his father as gift which he brought into business. Goods of ₹ 950, he utilised for household purpose.

Additional furniture was purchased on 1st October, 2016. Depreciate furniture by 10% p.a. Write off ₹ 1,000 as bad debts and provide 5% R.D.D. on debtors.

Prepare a statement of affairs as on 1-4-2016 and on 31-3-2017. Also prepare statement of Profit or Loss for the year ended 31st March, 2017.

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4

3. Raj and Dev are partners sharing profits and losses in the ratio 3 : 2 respectively. Their position on 31st March, 2017 was as follows :

Balance Sheet as on 31st March, 2017

Liabilities		Amount (₹)	Assets		Amount (₹)
Capital Accounts :			Building		1,00,000
Raj	1,00,000		Furniture		10,000
Dev	75,000	1,75,000	Stock		31,000
Creditors		10,000	Debtors	50,000	
Bills Payable		5,000	Less : R.D.D.	– 1,000	49,000
General Reserve		15,000	Bank		15,000
Total		2,05,000			2,05,000

On 1st April, 2017, Balraj admitted as new partner on the following terms :

(1) Mr. Balraj should bring in cash ₹ 1,00,000 as capital for 1/5th share in future profit and ₹ 25,000 as goodwill.

(2) Building is revalued at ₹ 1,25,000.

(3) Depreciate furniture at 12½% and Stock at 10% p.a.

(4) R.D.D. should be maintained as it is.

(5) The capital accounts of all partners should be adjusted in their new profit sharing ratio through bank account.

Prepare necessary Ledger Accounts and Balance Sheet of New firm as on 1st April, 2017.

4. Trial Balance of Mr. Champak showed a difference of ₹ 350 (Excess credit). Pass Rectification entries and prepare Suspense account in the ledger for the following errors discovered :

(1) Purchase of computer ₹ 32,000 from Om computer passed through Purchases book.

(2) Rent paid ₹ 450 to landlord Mr. Chintu credited to Rent A/c as ₹ 550.

(3) Commission received ₹ 650 recorded in the cash book but remained to be posted to Commission A/c.

(4) Received from Kalpana ₹ 1,000 recorded to Alpana's Account.

(5) A credit sale of goods worth ₹ 2,000 to Chaman omitted to be entered in the books.

(6) A credit purchase from Chintu ₹ 6,675 passed through Sales book.

5. Enter the following transaction in Simple cash book of Mr. Prasad :

January, 2017		₹
1	Cash in hand	10,000
3	Received from Gurunath	1,000
6	Received from Nandkumar	740
10	Made cash purchases	4,500
13	Sold goods to Suresh	700
17	Purchased furniture for office use	600

19	Received interest on debentures	150
22	Paid Postage	50
25	Withdrawn from business for personal use	300
30	Paid salaries to office staff	1,440

6. From the following details, prepare Bank reconciliation statement of Mr. Dabir, on 31st March, 2017 :

   (1) Debit balance as per Cash book as on 31-3-2017 ₹ 1,813.

   (2) Three cheques of ₹ 1,200, ₹ 515 and ₹ 419 issued before 31st March, 2017 but only cheque of ₹ 419 was remained to be presented for payment till 31st March, 2017.

   (3) Cheques of ₹ 13,788 were deposited into the bank but cheque of ₹ 10,000 were collected by the Bank till 31st March, 2017.

   (4) The following entries appear only in the pass book :

   (*a*) Dividend collected by the bank ₹ 316.

   (*b*) Bank charges charged by the bank ₹ 212.

   (*c*) Direct deposit by debtor Mr. Deshpande ₹ 452.

   (*d*) Understanding instruction electricity bill paid by the bank ₹ 813.

7. Write short notes on (any *four*) :

   (*i*) Representative Personal Account

   (*ii*) Subsidiary books

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(*iii*) Reasons for Bank Reconciliation Statement

(*iv*) Two sided errors

(*v*) Difference between Trial Balance and Balance Sheet

(*vi*) Contra entries.

8. Journalise the following transaction in the books of Ashok :

February, 2017

Date

1 Ashok started his business with cash ₹ 2,00,000, Machinery ₹ 3,00,000 and stock of goods ₹ 1,00,000.

4 Made cash purchases ₹ 50,000.

7 Made cash sales ₹ 40,000.

11 Bought goods from Anil ₹ 80,000 at 12½% T.D. and paid half amount in cash.

13 Sold goods to Arun ₹ 60,000 at 7½% T.D. and received 50% amount in cash.

15 Paid into Bank of India ₹ 30,000 to open Current Account.

18 Paid salaries to office staff ₹ 20,000.

22 Received commission for Ajay Traders ₹ 8,500.

25 Paid to Anil ₹ 34,500 in full settlement of his account.

30 Received from Arun ₹ 25,000 in full settlement of his account.

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D.T.L. EXAMINATION, 2017
BOOK-KEEPING AND ACCOUNTANCY
Paper V
(2006 PATTERN)

Time : Three Hours **Maximum Marks : 100**

N.B. :— (*i*) Question No. **1** is compulsory and carries **20** marks.

(*ii*) Answer any *five* of the remaining carrying **16** marks each.

1. From the following information, prepare :

Trading and Profit and Loss Account of Santosh for the year ended 31st March, 2013 and Balance Sheet as on that date :

Trial Balance as on 31st March, 2013

Particulars	**Debit** (Rs.)	**Credit** (Rs.)
Santosh's Capital		35,000
Purchase and Sales	75,000	1,25,000
Returns	2,700	1,300
Debtors and Creditors	46,000	30,000
Bank Overdraft	—	10,000
Stock (01-04-2012)	30,000	
Drawings	11,000	
Miscellaneous Expenses	675	
Wages	3,500	

Salaries	5,600	
Travelling Expenses	660	
Advertisement	420	
Rent, Rates and Insurance	2,800	
Bad Debts	400	
Discount	300	
Interest and Commission	215	
Building	6,000	
Plant and Machinery	10,000	
Furniture	5,000	
Cash in hand	1,030	
	2,01,300	2,01,300

Adjustments :

(1) Stock on 31st March, 2013 Rs. 45,000.

(2) There were outstanding liabilities in respect of Rent of Rs. 250 and Wages Rs. 200.

(3) Insurance paid in advance amounted to Rs. 150 and Salaries were unpaid to the extent of Rs. 350.

(4) Write-off Rs. 400 as further bad debts and provide for doubtful debts at 5% on Sundry Debtors.

(5) Depreciate Building by 2.5%, Machinery by 7.5% and Furniture by 10%.

2. Shri Ganesh Patil has kept his books under single system. The following information is obtained from his books :

Particulars	31/3/2011 (Rs.)	31/3/2012 (Rs.)
Cash at Bank	1,500	—
Debtors	12,000	15,000
Stock in Trade	18,000	12,000
Furniture	1,000	1,200
Loose Tools	1,800	1,800
Creditors	15,000	14,000
Bank Overdraft	—	3,000

(1) During the year he has withdrawn from business Rs. 5,000 of which Rs. 3,000 are spent in purchasing shares of Pragati Traders Ltd. as business investment. Loose Tools are to be written off by 20%.

(2) Charge depreciation on furniture at 10% and make Reserve for Doubtful debts at 5% in debtors.

Prepare :

(1) Statement of Affairs

(2) Statement of Profit/Loss for the year ending 31/3/2012.

3. X and Y were partners sharing profits and losses in the ratio of 3 : 2. They admit Z in partnership on 1st Jan., 2013. The balance

sheet of X and Y as on 31st December, 2012 stood as under :

Liabilities	(Rs.)	**Assets**	(Rs.)
Creditors	20,000	Cash	14,000
		Bank Balance	12,000
Bills Payable	10,000	Stock	20,000
Accident Fund	9,000	Debtors	16,000
Reserve Fund	5,000	Investments	15,000
Capital : X	50,000	Machinery	54,000
Y	40,000	Goodwill	3,000
	1,34,000		1,34,000

Z was admitted on the following terms :

(1) Z was to bring Rs. 35,000 as capital and Rs. 8,000 as goodwill for 1/4th share in profits.

(2) New profit sharing ratio shall be 3 : 3 : 2.

(3) Create provision for doubtful debts at 5% on debtors.

(4) Depreciate machinery by 5% and stock by 10%.

(5) Investment with a book value of Rs. 5,000 were taken over by X and Y in their profit sharing ratio. Remaining investments were valued at Rs. 13,000.

(6) Included in the creditors are Rs. 4,000 no longer payable.

(7) Liability against Accident Fund is estimated at Rs. 5,000.

(8) There is an outstanding bill for repairs of Rs. 1,000 and it is to be provided for.

Prepare Revaluation Account, Capital Accounts and Balance Sheet.

4. Rectify the following errors :

(1) A sale of goods to Rajaram for Rs. 8,600 was passed through the Purchase book.

(2) Salary of Rs. 3,400 paid to Hari Bhau was wrongly debited to his Personal A/c.

(3) Furniture purchased on credit from Mohan Singh for Rs. 5,000 was entered in the Purchase Book.

(4) Rs. 25,000 spent on the extension of Building was debited to Buildings Repairs Account.

(5) Goods returned by Maniram Rs. 7,800 were entered in the returns outward Book.

5. Enter the following transactions in a Simple Cash Book :

2013		
January		Rs.
1	Cash in Hand	5,000
3	Received from Mr. B	500
6	Received from Nandu	370
8	Paid to Mahesh on Account	750
10	Made cash Purchase	1,500
17	Sold goods to Shirish for cash	350
22	Purchased Furniture for office use	300
25	Received for Interest on Debentures	75
27	Paid electricity charges	25
29	Paid Rent	150
31	Paid Salaries to staff	570

6. (1) Bank balance as per pass book Rs. 950 as on 31st March, 2015.

(2) Interest given by bank Rs. 65 not recorded in cash book.

(3) Cheques of Rs. 780 were deposited in bank of which cheques of Rs. 360 were not cleared.

(4) Tax paid by bank Rs. 270 recorded twice in cash book.

(5) Cheques Rs. 220 was issued in March was presented to the bank in April and was recorded in cash book in April.

(6) Bank charges Rs. 10 were not recorded in cash book.

(7) Receipts side of cash book was undercost by Rs. 15.

Prepare Bank Reconciliation Statement as on 31st March, 2015.

7. Write short notes on any *three* :

(1) Suspense Account

(2) Depreciation

(3) Rules of Double Entry System

(4) Trial Balance

(5) Bank Reconciliation Statement.

8. Journalise the following transactions :

2013		
Jan.		(Rs.)
1	Received Cash from Ram	1200

(4S)

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2	Bought goods for cash	600
3	Sold goods to Ram	175
4	Paid transportation Exp. on his account	20
5	Invoices goods to Ram	900
6	Goods returned by Ram	350
7	Goods purchased for cash	250
8	Paid Carriage	12
9	Received from Ram	210
10	Sold Goods to Ram for cash	120

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D.T.L. EXAMINATION, 2016

BOOK KEEPING AND ACCOUNTANCY

Paper V

Time : Three Hours **Maximum Marks : 100**

N.B. :— (*i*) Question No. 1 which is compulsory and carries 20 marks.

(*ii*) Answer any *five* of the remaining carrying 16 marks each.

1. The following is the Trial Balance of Mr. Prataprao for the year ended 31st March, 2015. Prepare this Trading and Profit and Loss Account for the year ended 31st March, 2015 and the balance sheet as on that date :

Trial Balance as on 31-3-2015

	Dr. (₹)	Cr. (₹)
10% Investment (Face value ₹ 64,000)	60,800	
Debtors	64,800	
Wages	28,600	
Stock on 1-4-2014	20,400	
Purchases	81,600	
Carriage Outward	4,800	
Carriage Inward	6,400	

P.T.O.

(77)

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Provision for Doubtful Debts		2,400
Capital		2,80,000
Loan from Bank		40,000
Sales		2,16,000
Creditors		16,800
Machinery	1,00,000	
Furniture	30,000	
Vehicles	48,000	
Salaries	36,000	
Advertising and Publicity	18,000	
Rent and Taxes	8,800	
Postage and Telephone charges	5,600	
Cash in hand	24,600	
Cash at bank	7,000	
Sundry Expenses	3,800	
Electricity Bill	6,000	
Total	5,55,200	5,55,200

Adjustments :

(*a*) Depreciate Machinery by ₹ 10,000, Furniture by ₹ 6,000 and Vehicles by ₹ 2,000.

(*b*) Investment are purchases on 1st October, 2014.

(*c*) Provide 5% on debtors for doubtful debts.

(*d*) Provide interest on bank loan at 10% p.a. for 6 months.

(*e*) Stock on 31st March, 2015 is valued at ₹ 14,600.

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2. Gopal has not kept his books on the Double Entry principles and requests you to prepare a statement showing his profit for the year ended 31st December, 2015 and a Balance Sheet as on that date :

His financial position at 1st Jan., 2015 was as follows :

	₹
Bank Overdraft	4,500
Stock in Trade	10,000
Sundry Debtors	9,300
Furniture	960
Sundry Creditors	10,900
Tools and Implements	700

During the year he had withdrawn from business ₹ 3,600 of which ₹ 2,000 were spent in purchasing 6% Debentures on 1st Oct., 2015 as business investments.

At 31st December, 2015 his Assets and Liabilities were as under.

	₹
Cash at Bank	1,000
Sundry Debtors	10,925
Stock in Trade	15,000
Furniture	780
Tools and implements	700
Sundry Creditors	14,300

No depreciation or reserve is necessary, except that tools and it should be written down by 20%.

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3. A and B were partners sharing profits and losses in the ratio of 3 : 2. They admit C in partnership on 1st Jan., 2015. The balance sheet of A and B as on 31st December, 2015 stood as under :

Liabilities	₹	Assets	₹
Creditors	40,000	Cash	52,000
Bills Payable	20,000	Stock	40,000
Accident Fund	18,000	Debtors	32,000
Reserve Fund	10,000	Investments	30,000
Capital : A	1,00,000	Machinery	1,08,000
B	80,000	Goodwill	6,000
	2,68,000		2,68,000

C was admitted on the following terms :

(i) C was to bring ₹ 70,000 as capital and ₹ 16,000 as goodwill for 1/4th share in profits.

(ii) New profit sharing ration shall be 3 : 3 : 2.

(iii) Create provision for doubtful debts at 10% on debtors.

(iv) Depreciate machinery by 10% and stock by 20%.

(v) Investment with a book value of ₹ 10,000 were taken over by A and B in their profit sharing ratio. Remaining investments were valued at ₹ 26,000.

(vi) Included in the creditors are ₹ 12,000 no longer payable.

(vii) Liability against Accident Fund is estimated at ₹ 10,000.

(viii) There is an outstanding bill for repairs of ₹ 2,000 and it is to be provided for.

Prepare Revaluation Account, Capital Accounts and Balance Sheet.

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4. Rectify the following errors :

   (i) A sale of goods to Sonu for ₹ 1,500 was passed through the Purchases Book.

   (ii) Salary of ₹ 600 paid to Babulal was wrongly debited to his Personal A/c.

   (iii) Furniture purchased on credit from Akash for ₹ 2,000 was entered in the Purchases Book.

   (iv) ₹ 2,500 spent on the extension of Building was debited to Building's Repairs Account.

   (v) Goods returned by Rajendra ₹ 600 were entered in the Returns Outward Book.

5. Enter the following transactions in a Simple Cash Book :

January 2015		₹
1	Cash in Hand	10,000
3	Received from Mr Guru	1,000
6	Received from Nandu	740
8	Paid to Mahesh on Account	1,500
10	Made Cash Purchases	3,000
17	Sold goods to Shirish for Cash	700
22	Purchased Furniture for Office use	600
25	Received for Interest on Debentures	150
27	Paid electricity charges	50
29	Paid rent	300
31	Paid salaries to staff	1,140

6. On 31st March, 2015, the Cash Book of Shri Pankaj Patak showed a balance of ₹ 14,000, but the Bank Pass Book showed a different balance. On comparing the Cash Book with the Pass Book, the following discrepancies were noticed :

(1) Cheques of ₹ 300, ₹ 200 were issued on 25th March, 2015, but both the cheques were presented for payment on 5th April, 2015

(2) Cheques of ₹ 600 received from the customers were paid into the Bank, but they were collected on 1st April, 2015.

(3) Mr. Trustworthy directly deposited ₹ 300 into the Bank Account, the entry of the same was made in the Cash Book on 4th April, 2015.

(4) The Bank has debited the Pass Book by ₹ 10 for Bank charges. The corresponding entry of the same was not found in the Cash Book.

Prepare a Bank Reconciliation Statement as on 31st March, 2015.

7. Write short notes on any *three* :

(1) Goodwill

(2) Depreciation

(3) Subsidiary Books

(4) Trial Balance

(5) Rectification of errors.

(80) 581 (82)

8. Journalise the following transactions :

January, 2015		₹
1	Received Cash from Babu	2,400
2	Bought goods for cash	1,200
3	Sold goods to Babu on Credit	350
4	Paid transportation exp. on his Account	40
5	Invoiced goods to Babu	1,800
6	Goods returned by Babu	700
7	Goods purchased for cash	500
8	Paid carriage	24
9	Received from Babu	420
10	Sold goods to Babu for cash	240

The closing stock is Rs. 400.

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D.T.L.

BOOK KEEPING AND ACCOUNTANCY

(Paper - V) (2006 Pattern)

Time : 3 Hours] *[Max. Marks : 100*

Instructions to the candidates:

1) *Question No. 1 is compulsory and carries 20 marks.*

2) *Answer any five of the remaining carrying 16 marks each.*

Q1) From the following information prepare

Trading and Profit and Loss Account of Patel for the year ended 31st March 2013 and Balance Sheet as on that date.

Trial Balance as on 31st March 2013

Particulars	Debit (Rs.)	Credit (Rs.)
Patel's Capital		35,000
Purchases and Sales	75,000	1,25,000
Returns	2,700	1,300
Debtors and Creditors	46,000	30,000
Bank Overdraft		10,000
Stock (1-4-2012)	30,000	
Drawings	11,000	
Miscellaneous expenses	675	
Wages	3,500	
Salaries	5,600	
Traveling expenses	660	
Advertisement	420	
Rent, Rates and Insurance	2,800	
Bad Debts	400	
Discount	300	
Interest and Commission	215	
Building	6,000	
Plant and Machinery	10,000	
Furniture	5,000	
Cash in hand	1,030	
	2[illegible]30[illegible]	2,01,300

53

88 68

84

Adjustments:

1. Stock on 31st March 2013 Rs. 45,000.
2. There were outstanding liabilities in respect of Rent of Rs. 250, and Wages Rs. 200.
3. Insurance paid in advance amounted to Rs. 150 and Salaries were unpaid to the extent of Rs. 350.
4. Write-off. Rs. 400 as further bad debts and provide for doubtful debts at 5% on Sundry Debtors.
5. Depreciate Building by 2.5%, Machinery by 7.5% and Furniture by 10%.

Q2) Shri. Bose has not kept his books on the Double Entry principles and asks you to prepare a statement showing his profit for the year ended 31st December, 2013 and a Balance Sheet as on that date.

His financial position as at 31st December, 2012 was as follows:

	Rs.
Bank Overdraft	4,500
Stock in Trade	10,000
Sundry Debtors	9,300
Furniture	960
Sundry Creditors	10,900
Tools and Implements	700

During the year he had withdrawn from business Rs. 3,600 of which Rs. 2,000 were spent in purchasing 6% Debentures on 1st Oct., 2013 as business investments.

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At 31st December, 2012 his Assets and Liabilities were as under:

	Rs.
Cash at Bank	1,000
Sundry Debtors	10,925
Stock in Trade	15,000
Furniture	780
Tools and Implements	700
Sundry Creditors	14,300

No depreciation or reserve is necessary, except that tools and in should be written down by 20%.

Q3) A and B were partners sharing profits and losses in the ratio of 3 : 2. They admit C in partnership on 1st Jan., 2013. The balance sheet of A and B as on 31st December, 2012 stood as under:

Liabilities	Rs.	Assets	Rs.
Creditors	20,000	Cash	14,000
		Bank balance	12,000
Bills Payable	10,000	Stock	20,000
Accident Fund	9,000	Debtors	16,000
Reserve Fund	5,000	Investments	15,000
Capital : A	50,000	Machinery	54,000
B	40,000	Goodwill	3,000
	1,34,000		1,34,000

86 672 (184)

C was admitted on the following terms:

a) C was to bring Rs. 35,000 as capital and Rs. 8,000 as goodwill for 1/4th share in profits.

b) New profit sharing ration shall be 3 : 3 : 2.

c) Create provision for doubtful debts at 5% on debtors.

d) Depreciate machinery by 5% and stock by 10%.

e) Investment with a book value of Rs. 5,000 were taken over by A and B in their profit sharing ratio. Remaining investments were valued at Rs. 13,000.

f) Included in the creditors are Rs. 4,000 no longer payable.

g) Liability against Accident Fund is estimated at Rs. 5,000.

h) There is an outstanding bill for repairs of Rs. 1,000 and it is to be provided for.

Prepare Revaluation Account, Capital Accounts and Balance Sheet.

Q4) Rectify the following Errors.

a) A sale of goods to Ramu for Rs. 1,500 was passed through the Purchases Book.

b) Salary of Rs. 600 paid to Babulal was wrongly debited to his Personal A/c.

c) Furniture purchased on credit from Surendar Singh for Rs. 2,000 was entered in the Purchases Book.

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d) Rs. 2,500 spent on the extention of Building was debited to Buildings Repairs Account.

e) Goods returned by Rajendra Rs. 600 were entered in the Returns Outward Book.

Q5) Enter the following transactions in a Simple Cash Book.

January 2013		Rs.
1	Cash in Hand	5,000
3	Received from Mr. B	500
6	Received from Nandu	370
8	Paid to Mahesh on Account	750
10	Made Cash Purchases	1,500
17	Sold goods to Shirish for Cash	350
22	Purchased Furniture for Office use	300
25	Received for Interest on Debentures	75
27	Paid electricity charges	25
29	Paid rent	150
31	Paid salaries to staff	570

Q6) On 31st March, 2013, the Cash Book of Shri Girdhar Chandak showed a balance of Rs. 14,000, but the Bank Pass Book showed a different balance. On comparing the Cash Book with the Pass Book, the following discrepancies were noticed:

a) Cheques of Rs. 300, Rs. 200 were issued on 25th March 2013, but both the cheques were presented for payment on 5th April, 2013.

b) Cheques of Rs. 600 received from the customers were paid into the Bank, but they were collected on 1st April, 2013.

c) Mr. Trustworthy directly deposited Rs. 300 into the Bank Account, the entry of the same was made in the Cash Book on 4th April, 2013.

d) The Bank has debited the Pass Book by Rs. 10 for Bank charges. The corresponding entry of the same was not found in the Cash Book.

Prepare a Bank Reconciliation Statement as on 31st March, 2013.

Q7) Write Short Notes on (any 3):

a) Suspense Account.

b) Depreciation.

c) Rules of Double Entry System.

d) Trial Balance.

e) Bank Reconciliation statement.

89 88 89

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Q8) Journalise the following transactions:

January 2013

		Rs.
1	Received Cash from B. Bapat	1,200
2	Bought goods for cash	600
3	Sold goods to B. Bapat on Credit	175
4	Paid transportation exp. On his Account	20
5	Invoiced goods to B. Bapat	900
6	Goods returned by B. Bapat	350
7	Goods purchased for cash	250
8	Paid carriage	12
9	Received from B. Bapat	210
10	Sold goods to B. Bapat for cash	120
	The closing stock is Rs.	200