

Madurai Dist 15/02/2023

TIME : 3.00 Hours
MARKS : 90

PREPARATORY EXAM 2023
ACCOUNTANCY
XI STANDARD

REG. NO. :

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(20 X 1 = 20)

I Choose the correct answer

- Which one of the following is not a branch of accounting?
(a) Financial accounting (b) Management accounting
(c) Human resources accounting (d) None of the above.
- Financial position of a business is ascertained on the basis of
(a) Journal (b) Trial balance (c) Balance Sheet (d) Ledger
- The business is liable to the proprietor of the business in respect of capital introduced by the person according to
(a) Money measurement concept (b) Cost concept (c) Business entity concept (d) Dual aspect concept
- GAAPs are:
(a) Generally Accepted Accounting Policies (b) Generally Accepted Accounting Principles
(c) Generally Accepted Accounting Provisions (d) None of these
- Accounting equation is formed based on the accounting principle of
(a) Dual aspect (b) Consistency (c) Going concern (d) Accrual
- Main objective of preparing ledger account is to
(a) Ascertain the financial position
(b) Ascertain the profit or loss
(c) Ascertain the profit or loss and the financial position
(d) Know the balance of each ledger account
- The trial balance contains the balances of
(a) Only personal accounts (b) Only real accounts (c) Only nominal accounts (d) All accounts
- A periodic total of the purchases book is posted to the
(a) debit side of the purchases account (b) debit side of the sales account
(c) credit side of the purchases account (d) credit side of the sales account
- Purchases of fixed assets on credit basis is recorded in
(a) Purchases book (b) Sales book (c) Purchases returns book (d) Journal proper
- When a firm maintains a simple cash book, it need not maintain
(a) Sales account in the ledger (b) Purchases account in the ledger
(c) Capital account in the ledger (d) Cash account in the ledger
- A bank statement is a copy of
(a) Cash column of the cash book (b) Bank column of the cash book
(c) A customer's account in the bank's book (d) Cheques issued by the business
- Which of the following is not the salient feature of bank reconciliation statement?
(a) Any undue delay in the clearance of cheques will be shown up by the reconciliation
(b) Reconciliation statement will discourage the accountant of the bank from embezzlement
(c) It helps in finding the actual position of the bank balance
(d) Reconciliation statement is prepared only at the end of the accounting period
- Errors not affecting the agreement of trial balance are
(a) Errors of principle (b) Errors of overcasting (c) Errors of undercasting (d) Errors of partial omission
- Which of the following errors will be rectified using suspense account?
(a) Purchases returns book was undercast by Rs. 1000
(b) Goods returned by Narendran was not recorded in the books
(c) Goods returned by Akila Rs. 900 was recorded in the sales returns book as Rs. 90

(d) A credit sale of goods to Ravivarman was not entered in the sales book.
15. Which method shall be efficient, if repairs and maintenance cost of an asset increases as it grows older.

(a) Straight line method (b) Reducing balance method (c) Sinking fund method (d) Annuity method
16. Pre-operative expenses are

(a) Revenue expenditure (b) Prepaid revenue expenditure
(c) Deferred revenue expenditure (d) Capital expenditure

17. Closing stock is valued at

(a) Cost price
(b) Market price
(c) Cost price or market price whichever is higher
(d) Cost price or net realisable value whichever is lower

18. Balance sheet shows the of the business.

(a) Profitability (b) Financial position (c) Sales (d) Purchases

19. Customised accounting software is suitable for

(a) Small, conventional business (b) Large, medium business
(c) Large, typical business (d) None of the above

20. TALLY is an example of

(a) Tailor-made accounting software (b) Ready-made accounting software
(c) In-built accounting software (d) Customised accounting software

II ANSWER ANY 7 QUESTIONS (Q.NO.: 30 IS COMPULSORY)

(7 X 2 =14)

21. Name any two bases of recording accounting information.

22. What is "Full Disclosure Principle" of accounting.

23. Complete the missing items.

Assets	=	Liabilities +	Capital
30,000		20,000	?
25,000		?	15,000
?		25,000	30,000
40,000		?	30,000

24. What is an invoice?

25. From the following particulars prepare a bank reconciliation statement of Jayakumar as on 31st December, 2016.

(a) Balance as per cash book Rs. 7,130

(b) Cheque deposited but not cleared Rs. 1,000

(c) A customer has deposited Rs. 800 into the bank directly

26. Furniture was purchased for Rs. 1,00,000 on 1.7.2016. It is expected to last for 5 years. Estimated scrap at the end of five years is Rs. 10,000. Find out the rate of depreciation under straight line method.

27. Compute cost of goods sold from the following information:

Particulars	Rs.	Particulars	Rs.
Opening stock	10,000	Indirect expenses	5,000
Purchases	80,000	Closing stock	15,000
Direct expenses	7,000		

28. What is grouping of accounts?

29. What is trial balance?

30. The following errors were detected before the preparation of trial balance. Rectify them.

(a) Sales book is undercast by Rs. 100

(b) Sales book is overcast by Rs. 200

(c) Purchases book is undercast by Rs. 300

(d) Purchases book is overcast by Rs. 400

III. ANSWER ANY 7 QUESTIONS (Q.NO.: 40 IS COMPULSORY)

(7 X 3 = 21)

31. Discuss the role of an accountant in the modern business world.

32. Write a brief note on Accounting Standards.

33. Fill in the missing information in the following journal entries:

DATE	PARTICULARS	L.F.	DEBIT	CREDIT
 A/c Dr.		-----	
 A/c Dr.		-----	
	To Niha A/c			-----
	(Received Rs. 18,800 from in full settlement of the due Rs. 19,000)			

34. Distinguish between journal and ledger.

35. The following errors were detected before preparation of the trial balance. Rectify them.

(a) A sum of Rs. 5,000 written off as depreciation on buildings has not been posted to depreciation account.

(b) Payment of wages Rs. 2,000 to Venkat was posted twice to wages account.

(c) An amount of Rs. 250 for a credit sale of goods to Nila, although correctly entered in the sales book, has been posted as Rs. 200.

36. From the following information, prepare profit and loss account for the year ending 31st December, 2016.

Particulars	Rs.	Particulars	Rs.
Gross loss	60,000	Printing and stationery (office)	2,000
Promotional expenses	5,000	Legal charges	5,000
Distribution expenses	15,000	Bad debts	1,000
Commission paid	7,000	Depreciation	2,000
Interest on loan paid	5,000	Rent received	4,000
Packing charges (on sales)	4,000	Loss by fire not covered by insurance	3,000
Dividend received	3,000		

37. Pass adjusting entries for the following on 31st March, 2018.

(i) Charge interest on drawings at Rs. 50

(ii) Write off bad debts by Rs. 500

(iii) Depreciate furniture by Rs. 1,000

38. Trial balance of Sibi as on 31st December, 2017 shows the capital as Rs. 1,05,000 and cash at bank as Rs. 80,000.

Adjustment: Income tax paid Rs. 15,000.

You are required to pass necessary adjusting entries and show how these items will appear in the final accounts.

39. List out the various reports generated by computerised accounting system.

40. What are the objectives of providing depreciation?

IV. ANSWER ALL THE QUESTIONS.

(7 x 5 = 35)

41. A. Journalise the following transactions in the books of Ramesh who is dealing in computers:

2018 March

1 Ramesh started business with cash Rs. 3,00,000, Goods Rs. 80,000 and Furniture Rs. 27,000.

2 Money deposited into bank Rs. 2,00,000

- 3 Bought furniture from M/s Jayalakshmi Furniture for Rs. 28,000 on credit.
- 4 Purchased goods from Asohan for Rs. 5,000 by paying through debit card.
- 5 Purchased goods from Guna and paid through net banking for cash Rs. 10,000
- 6 Purchased goods from Kannan and paid through credit card Rs. 20,000
- 7 Purchased goods from Shyam on credit for Rs. 50,000
- 8 Bill drawn by Shyam was accepted for Rs. 50,000
- 9 Paid half the amount owed to M/s Jayalakshmi Furniture by cheque
- 10 Shyam's bill was paid

(or)

B. Prepare necessary subsidiary books from the following transactions for the month of February, 2017.

2017

- Feb. 1 Purchased goods from Mukil Traders on credit 12,480
- Feb. 4 Goods sold to Sachin Traders on credit 15,000
- Feb. 6 Sold goods to Manish Traders on credit 12,100
- Feb. 7 Sachin Traders returned goods for which cash is not paid 1,200
- Feb. 9 Returned goods to Mukil Traders for which cash is not received 1,500
- Feb. 10 Sold goods to Manish & Co., on credit 13,300
- Feb. 14 Purchased from Mukil Traders on credit 15,200

42. A. Create an accounting equation on the basis of the following transactions:

- (i) Started business with cash Rs. 80,000 and goods Rs. 75,000
- (ii) Sold goods to Shanmugam on credit for Rs. 50,000
- (iii) Received cash from Shanmugam in full settlement Rs. 49,000
- (iv) Salary outstanding Rs. 3,000
- (v) Goods costing Rs. 1,000 given as charity
- (vi) Insurance premium paid Rs. 3000
- (vii) Out of insurance premium paid, prepaid is Rs. 500

(or)

B. Enter the following transactions in a single column cash book of Ramalingam for month of July, 2017.

1 Cash in hand	32,000
5 Received from Keerthana	5,000
6 Paid packing charges in cash	300
7 Cash purchases	12,400
8 Sold goods for cash	2,600
10 Paid salary to manager in cash	7,000
11 Paid to Bala	3,000
12 Purchased goods from Bose	2,500
24 Cash deposited into bank through CDM	4,000
27 Withdraw cash from bank	2,000
31 Paid office rent in cash	6,000

43. A. Enter the following transactions in the books of Ganesan and post them into ledger.

2017

Rs.

Oct 1 Started business with cash	25,000
5 Deposited into bank	12,500
10 Purchased furniture and payment by cheque	2,000
15 Goods purchased for cash	5,000
19 Sold goods to Vasu on credit	4,000
22 Goods worth Rs. 500 taken for personal use	

(or)

B. From the following particulars of Raheem traders, prepare a bank reconciliation statement as on 31st March, 2018.

- Overdraft as per cash book Rs. 2,500. On the same day the balance as per bank statement is Rs. 1,99,000.
- Interest on debentures of Rs. 700 was received by the bank directly.
- Amount received by bank through RTGS amounting to Rs. 2,00,000, omitted in the cash book.
- Two cheques issued for Rs. 1,800 and Rs. 2,000 on 29th March 2018. Only the second cheque is presented for payment.
- Insurance premium on car for Rs. 1,000 paid by the bank as per standing instruction not recorded in the cash book.

44. A. The following balances are extracted from the books of Ravichandran on 31st December, 2016. Prepare the trial balance.

	Rs.		Rs.
Capital	1,50,000	Sales	75,000
Debtors	22,800	Return inwards	1,000
Rent received	500	Discount allowed	800
Bank overdraft	3,100	Discount received	1,000
Creditors	5,500	Wages	2,900
Premises	1,46,000	Salaries	3,500
Opening stock	10,000	Commission paid	1,100
Purchases	45,000	General expenses	2,000

(or)

B. Record the following transactions in the three column cash book of John.

2017 Dec.	Rs.
1 Cash balance brought forward	12,600
1 Bank overdraft brought forward	36,000
1 Advance paid to petty cashier by cheque	3,000
5 Goods sold for cash	12,000
7 Dividend on shares collected by the banker	1,000
13 Cash paid into Bank	10,000
14 Interest charged by the bank for bank overdraft	1,500
18 Cheque issued to Siddique	8,000
Discount received from him	200
24 Insurance claim received by cheque and deposited into bank	17,000
28 Cash received from Baskar	15,000
Discount allowed to him	150
31 Deposited into Bank all cash excess of Rs.18,600	

45. A. The following errors were located by the accountant before preparation of trial balance. Rectify them.

- The total of the discount column of Rs. 1,100 on the debit side of the cash book was not yet posted.
- The total of the discount column on the credit side of the cash book was undercast by Rs. 500.

- (c) Purchased goods from Anbuchelvan on credit for Rs. 700 was posted to the debit side of his account.
- (d) Sale of goods to Ponmukil on credit for Rs. 78 was posted to her account as Rs. 87.
- (e) The total of sales returns book of Rs. 550 was posted twice.

(or)

B. On 1st April 2008, Sudha and Company purchased machinery for Rs. 64,000. To instal the machinery expenses incurred was Rs. 28,000. Depreciate machinery 10% p.a. under straight line method. On 30th June, 2010 the worn out machinery was sold for Rs. 52,000. The books are closed on 31st December every year. Show machinery account.

46. A. State whether the following are capital, revenue or deferred revenue expenditure.

- (i) Carriage of Rs. 1,000 spent on machinery purchased and installed.
- (ii) Office rent paid Rs. 2,000.
- (iii) Wages of Rs. 5,000 paid to machine operators.
- (iv) Hire charges for the use of motor vehicle, hired for five years, but paid yearly
- (v) Advertisement expenses amounted to Rs. 10 crores to introduce a new product..

(or)

B. Prepare trading and profit and loss account and balance sheet in the books of Deri, a trader, from the following balances as on March 31, 2018.

Debit Balances	Rs.	Credit Balances	Rs.
Stock	10,000	Sales	1,22,500
Cash	2,500	Creditors	5,000
Bank	5,000	Bills payable	2,000
Freight inwards	750	Capital	1,00,000
Purchases	95,000		
Drawings	4,500		
Wages	27,500		
Machinery	50,000		
Debtors	13,500		
Postage (office)	150		
Sundry expenses	850		
Rent paid	2,500		
Furniture	17,250		
	2,29,500		2,29,500

Closing stock (31st March, 2018) Rs. 8,000

47. A. From the following information, prepare trading and profit and loss account and balance sheet in the books of Sangeetha for the year ending 31st March, 2018.

Particulars	Rs.	Particulars	Rs.
Capital	20,000	Salaries	6,600
Bills receivable	8,000	Establishment expenses	4,500
Bills payable	10,500	Advertisement	2,300
Purchases	75,000	Furniture	10,000
Sales	95,000	Cash at bank	3,200
Opening stock	12,000	Miscellaneous receipts	600
Drawings	4,500		

Adjustments:

- (a) Stock on 31st March, 2018 Rs. 14,200
- (b) Income tax of Sangeetha paid Rs. 800

(c) Provide interest on capital @ 10%

(d) Provide managerial remuneration @ 10% of net profit before charging such commission.
(or)

B. The following are the extracts from the trial balance.

Particulars	Debit	Credit
Sundry debtors	50,000	
Provision for doubtful debts		5,000
Bad debts	3,000	

Additional information:

(a) Additional bad debts Rs. 3,000.

(b) Keep a provision for bad and doubtful debts @ 10% on sundry debtors.

You are required to pass necessary adjusting entries and show how these items will appear in profit and loss account and balance sheet.

+1 Accountancy Pre Mdu Dist Feb :- 23

Choose the Best

20X1=20

1. (d) None of the above.
2. (c) Balance sheet
3. (c) Business entity concept
4. (b) Generally accepted accounting Principles.
5. (a) Dual aspect
6. (d) To know the balance of each ledger
7. (d) All accounts
8. (d) Debit side of the purchase account.
9. (d) Journal proper
10. (d) Cash account in the ledger account
11. (c,) A customer's account in the bank's pass book.
12. (d) Reconciliation statement is prepared only at the end of the accounting period.
13. (a) Errors of Principle.
14. (a) Purchases day book was undercast by Rs.1000
15. (b) Reducing balance method.
16. (d) Capital expenditure.
17. (d) cost price or net realisable value whichever is lower
18. (b) Financial position
19. (b) Large medium business
20. (d) Readymade accounting software.

Answer any seven questions 7X2=14

21. Bases of accounting 1) Cash basis 2) Accrual or mercantile basis 3) Mixed or hybrid basis.

22. Convention of full disclosure. It implies that the accounts must be prepared honestly and all material information should be disclosed in the accounting statement. The disclosure should be full, fair and adequate.

23. Complete the missing items

	Assets =	Liabilities; +	Capital
A	30000	20000	10000
B	25000	10000	15000
C	55000	25000	30000
D	40000	10000	30000

24. Invoice. Invoice is a business document or bill or statement, prepared and sent by the seller to the buyer giving the details of goods sold, such as quantity, quality, price, total value, etc. It is a source document of prime entry both for the buyer and seller.

25. Bank reconciliation statement

Particulars	Amt	Amount
Balance as per cash book		7130
Add: Customer deposited directly into bank		800
		7930
Less: Deposited cheques not realised		1000
Balance as per bank pass book.		6930

$$\text{26. Depreciation amount} = \frac{\text{Cost of the asset} - \text{Scrap value}}{\frac{\text{Estimated Life of the asset}}{5}}$$

$$= \frac{100000 - 10000}{5} = \frac{90000}{5} = 18000$$

$$\text{Rate of Depn.} = \frac{\text{Amount of Depn.}}{\text{Original cost}} \times 100$$

$$= \frac{18000}{100000} \times 100 = 18\%$$

27. Cost of goods sold = Op. Stock + Net Purchases + Direct exp. - Closing stock

$$= 10000 + 80000 + 7000 - 15000 = \text{Rs. } 82000$$

28. Grouping of accounts. In any organisation the main unit of classification is the major head which is further divided into minor heads. Each minor head may have number of sub-heads. After classification of accounts into various groups namely major minor and sub-heads allotting codes to each account these are programmed into the computer system.

29. Trial Balance. Trial balance is a statement containing the debit and credit balances of all ledger accounts on a particular date.

30. Rectification of errors

- a) Sales account should be credited with Rs.100.
- b) Sales account should be debited with Rs.200
- c) Purchases account should be debited with Rs.300
- d) Purchases account should be credited with Rs.400.

Answer any seven questions 7X3=21

31. Role of an accountant..

1. Record keeper. The accountant maintains a systematic record of financial transactions. He also prepares the financial statements and other financial reports.

2. Provider of information to the management. The accountant assists the management by providing financial information required for decision making and for exercising control.

3. Protector of business assets. The accountant maintains records of assets owned by the business which enables the management to protect and exercise control over the assets.

32. Accounting standards (AS) Accounting standards provide the framework and norms to be followed in accounting so that financial statements of different enterprises become comparable. Accounting standards are written policy documents issued by the expert accounting body or by the Govt. or other regulatory body covering the aspects of recognition, measurement, treatment, presentation and disclosure of accounting transactions and events in the financial statements. In India Standards of Accounting is issued by the Institute of Chartered Accountants of India.

33. Missing information in journal entries

Dt.	Particulars	Dr	Cr.
	Cash A/c Dr	18800	
	Discount allowed a/c Dr	200	
	TO Niha a/c		19000

34. Journal	Ledger
As and when transactions take place entries are made in journal.	In ledger entries may be posted either on the same day or at the end of a specified period such as weekly or fortnightly when subsidiary books are maintained.
Recording in the journal is the first stage.	Recording in the ledger is the second stage.
Entries are made in the chronological order, i.e. datewise in the order of occurrence.	Entries are made accountwise.

35. a) Depreciation account should be debited with Rs.5000
b) Wages account should be credited with Rs.2000
c) Nila account should be debited with Rs.50

36. P & L Account

Gross Loss	60000	Dividend	3000
Promol.Exp.	5000	Rent reced.	4000
Distn.Exp	15000		
Discount	7000		
Int.on Loan	5000		
Packing char	4000		
Stationery	2000		
Legal char	5000		
Bad debts	1000		
Depn.	2000		
Loss by fire	3000	Net loss	102000
	109000		109000

37. Adjustment entries

Date	Particulars	Debit	Credit
2018 Mar 31	Capital a/c Dr To Int.on drawings a/c	50	50
31	Bad debts a/c Dr To sundry debtors	500	500
31	Depreciation a/c Dr To Furniture a/c	1000	1000

38. Adjustment entry

Date	Particulars	Date	Credit
2017 De 31	Drawings a/c Dr To bank a/c	15000	15000

Balance sheet

Liabilities	Amount	Amount	Assets	Amt.
Capital	105000		Bank	80000
(-) Drawings	15000	90000	(-) Dra	15000
				65000

39. Reports generated by computerised accounting system.

Day book/journals, Ledger, Trial Balance, Trading Account Profit & Loss account Balance Sheet, etc.

40. Objectives of providing Depreciation

1. **To find out the true profit or loss.** According to matching principle expenses incurred during a period must be matched with revenue earned during that period.

2. **To avail tax benefits.** As per the Indian Income Tax Act, while computing tax on business income depn. is deductible from income. Hence depn. is computed and charged to P&L account to reduce tax liability.

3. **To comply with legal requirements.** Sec 123(1) of the Indian Companies Act 2013, requires a company to provide depreciation on fixed assets before declaring dividend to its shareholders.

Answer all questions

7X5=35

41.A. Journal entries in the books of Ramesh

Date	Particulars	Debit	Credit
2018 Jan 1	Cash a/c Dr Stock a/c Dr Furniture a/c Dr Ramesh capital a/c	300000 80000 27000	407000
2	Bank a/c Dr To cash a/c	200000	200000
3	Furniture a/c Dr Jayalakshmi a/c	28000	28000
4	Purchases a/c Dr To Bank a/c	5000	5000
5	Purchases a/c Dr To Bank a/c	10000	10000
6	Purchases a/c Dr To Bank a/c	20000	20000
7	Purchases a/c Dr Shiyam a/c	50000	50000
8	Shiyam a/c Dr To B/P a/c	50000	50000
9	Jayalakshmi a/c Dr To Bank a/c	14000	14000
10	B/P a/c Dr To cash a/c	50000	50000

41.B Purchases book

Date	Particulars	amt	Amt
2017 Feb 1	Mukil		12480
	Mukil		15200
	Purchases a/c Dr		27680

Sales book

Date	Particulars	Amt	Amt
Feb 4	Sachin		15000
6	Mani		12100
10	Mani		13300
	Sales a/c Cr		40400

Purchases return book

Date	Particulars	Amt	Amt
Feb; 9	Mukil		1500
	Purchases return a/c Cr		1500

Sales return book

Date	Particulars	Amt	Amt
Feb;7	Sachin		1200
	Sales return a/c Dr		1200

42.A Accounting equation

Transaction	Assets				Capital	Liability
	Cash;	Stock	Debt	Pre.P aid		
Started busi	80000	75000			155000	
Credit sales	0	-50000	50000			
Equation	80000	25000	50000		155000	
Reced.Shun	49000	0	-50000		-1000	
Equn.	129000	25000	0		154000	
Out.Salary	0	0	0		-3000	3000
Equn.	129000	25000	0		151000	3000
Goods to chari	0	-1000	0		-1000	0
Equn	129000	24000	0		150000	3000
Insurance	-3000	0	0		-3000	0
Equn.	126000	24000	0		147000	3000
Prepaid Insu	0	0	0	500	500	0
Equn.	126000	24000	0	500	147500	3000

42 B. Single column cash book of Ramalingam

Date	Receipts	Amt	Date	Payments	Amt
1J1	Bal b/d	32000	Ju16	Packing	300
5	Keerthana	5000	7	Purchases	12400
8	Sales	2600	10	Salary	7000
27	Bank	2000	11	Bala	3000
			24	Bank	4000
			31	Rent	6000
			31	Bal c/d	8900
		41600			41600
புரீ	Balance b/d	8900			

43 A Journal entries

Particulars	Debit	Credit
Cash a/c Dr To Ganeshan capital a/c	25000	25000
Bank a/c Dr To cash a/c	12500	12500
Furniture a/c Dr To bank a/c	2000	2000
Purchases a/c Dr To cash a/c	5000	5000
Vasu a/c Dr To Sales a/c	4000	4000
Drawing a/c Dr To Purchases a/c	500	500

Dr Cash a/c				Cr			
D	Parti	J.F	Amt	D	Parti	J.F	Amt
	Cap		25000		Bank		12500
					Pur		5000
					B c/d		7500
			25000				25000
	B b/d		7500				

Dr Ganeshan cap a/c				cr			
D	Parti	J.F	Amt	D	Parti	J.F	Amt
	Bal c/d		25000		Cash		25000

Dr Bank a/c				Cr			
D	Part	J F	Parti	Dt	Parti	J F	Amt
	Cash		12500		Furni		2000
					Bal c/d		10500

Furniture

	Bank		2000		Bal c/d		2000
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Purchases a/c

	Cash a/c		5000		Draw		500
					Bal b/d		4500

Vasu a/c

	Sales		4000		Bal c/d		4000
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Drawings a/c

	Purchases		500		Bal c/d		500
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43.B Bank Reconciliation Statement

Particulars	Amt	Amt
Balance as per cash book -Overdraft		2500
Add ; Insurance premium		1000
		3500
Less: Payment reced. through RTGS	200000	
Interest on Debentures	700	
Cheques issued but not presented for payments	1800	
		202500
Balance as per pass book CR		199000

44 A. Trial Balance

Sl	Particulars	Debit	Credit
1	Capital		150000
2	Debtors	22800	
3	Rent Reced.		500
4	Bank o/d		3100
5	Creditors		5500
6	Premises	146000	
7	Op.Stock	10000	
8	Purchases	45000	
9	Sales		75000
10	Return inwards	1000	
11	Discount allowed	800	
12	Discount received		1000
13	Wages	2900	
14	Salary	3500	
15	Commn.Paid	1100	
16	General Exp	2000	
	Total	235100	235100

44.B. Three column cash book

Dt	Particu	Cash	Bank	Dt	Parti	Cash	Bank
De 1	Bal b/d	12600		1	Bal b/d		36000
5	Sales	12000		1	Ad pc		3000
7	Divid		1000	13	Ban	10000	
13	Cash		10000	14	Int		1500
24	Insu		17000	18	Sidd		8000
28	Bask	150	15000	31	Bank	11000	
31	cash		11000				
31	c/d		9500	31	c/d	18600	
		39600	48500			39600	48500
	b/d	18600					9500

45.A

- Discount allowed account should be debited with Rs.1100
 B.Discount recived account is to to be credited with Rs.500 .
 ,C.Anbuselvan account should be credited with Rs.1400.
 D.Ponmukil account should be credited with Rs.9
 E.Sales return account should be credited with Rs.550.

45.B.Profit or Loss Statement

Particulars	Amt
Cost of Machinery	64000
Add; Installation exp.	28000
	92000
Less: First year Depn	6900
	85100
Less: Second year Depn	9200
	75900
Less: Third year Depn	4600
Book value	71300
Less: Sale price	52000
Profit on sale of machinery	19300

Machinery a/c

Date;	Particulars	Amt	Date	Particulars	Amt
09J1	Bank a/c	92000	D31	Depn	6900
				Bal cd	85100
		92000			92000
0J[1	Bal b/d	85100	D31	Depn	9200
			31	Bal cd	75900
		85100			85100
10J1	Bal b/d	75900	D31	Depn	4600
		20000	31	Bank	52000
				P&L Act	19300
		75900			75900

- 46.A 1 Capital Expenditure
 2. Revenue Expenditure
 3. Revenue Expenditure
 4 4. Deferred Revenue Expenditure
 5. Deferred Revenue Expenditure

46.A. Trading and P & L account of Deri

Particulars	Amt	Particulars	Amt
Op Stock	10000	Sales	122500
Carriage Inwards	750		
Purchases	95000	Cl.Stock	8000
Wages	27500	Gross Loss	2750
	133250		133250
Gross Loss	2750		
Office Postage	150		
Sundry Exp	850		
Rent	2500	Net Loss	6250
3500	6250		6250

Balance Sheet

Liabilities	Amt	Amt	Assets	Amt
Cap	100000		Cash	2500
(-)Net Loss;	6250		Bank	5000
	93750			
(-) Draw	4500	89250	Machinery	50000
Creditors		5000	Debtors	13500
B/P		2000	Furniture	17250
			Cl.Stock	8000
		96250		96250

47.A.Trading acct of Sangeetha for the year 31.03.2018

Op Srock	12000	Sales	95000
Purchases	75000	Cl.Stock	14200
GP	22200		
	109200		109200

P & L of Sangeetha for the year 31.03.2018

Salary	6600	GP	22200
Establish	4500	Miss Receipts	600
Advt	2300		
Int on cap	2000		
Manager Commn (7400x10%)	666		
Net Profit	6734		
	22800		22800

Balance Sheet of Sangeetha as on 31.03.18

Cap	20000	Bills Rece	8000
(+) Int on cap	2000	Furniture	10000
	22000	Bank 3200	
(+)Net Profit	6734	(-) Tax 800	2400
	28734	Cl.Stock	14200
(-) Tax	800		
	27934		
(-) Drawings	4500	23434	
BP		10500	
Manager commn		666	
	34600		34600

47.B Calculation

Particulars	Amount
Sundry Debtors	50000
(-) New bad debts	3000
	47000
(-) Pro.for Doubtful debts	4700
	42300

Dr P&L Account Cr

Bad debts	3000			
(+) New Bad	3000			
	6000			
(+) New Bad Doubt	4700			
	10700			
(-) Op.Doubtful debts	5000	5700		

Balance sheet

Liabili	Asset
	Debtors
	(-)New Bad debts
	(-)Doubtful debts
	42300