

MERIT TUITION CENTRE(MTC),Thirumayam(BO),Pudukkottai(HO)**ACCOUNTANCY-XI****Unit-3,4,5,6****TOTAL MARK:025****I.5Mark(5X5=25)**

1.Prepare the trial balance from the following balances of Rajesh as on 31st March, 2017.

Bills receivable	13,000	Drawings	7,000
Bank charges	750	Sundry debtors	17,100
Conveyance charges	350	Bills payable	12,000
Discount received	1,300	Capital	25,900
Cash in hand	1,000		

2. The following balances are extracted from the books of Prabhu, as on 31st March, 2017.
Prepare trial balance and transfer the difference if any to suspense account.

Particulars	Amount`	Particulars	Amount`
Discount allowed	250	Loan borrowed	7,000
Cash in hand	4,200	Lighting	12,000
Capital	50,000	Commission paid	3,000
Salaries	12,000	Purchases	29,050
Furniture	7,500	Sales	35,000

3. From the following transactions of Ram Home Appliances for July, 2017 prepare purchases book and ledger accounts connected with this book:

2017 July 5	Purchased on credit from Kannan & Co.
50 iron boxes @ ` 500 each	
10 grinders @ ` 3,000 each	
July 6	Purchased for cash from Siva & Bros.
25 fans @ ` 1,250 each	
July 10	Purchased from Balan & Co. on credit
20 grinders @ ` 2,500 each	
10 mixies @ ` 3,000 each	
Trade discount 10%	
Delivery charges ` 1,000	
July 20	Purchased on credit, one copier machine from Kumar for ` 35,000

4. Record the following transactions of Vijay Electrical & Co., in the purchases book, purchases returns book, sales book and sales returns book.

2017

Jan 1 Purchased on credit from Preethi & Co.,

25 table fans @ ` 1,400 each

10 fans @ ` 2,000 each

Add: Auto charges @ ` 100

Jan 5 Sold on credit to Sheela & co.,
 10 electric iron box @ ` 1,250 each
 20 electric stoves @ ` 450 each
 Less: 10% Trade discount
 Jan 10 Purchased for cash from Brinda & Co.,
 10 electric stoves @ ` 1,300 each
 Jan 18 Returned to Preethi & Co.,
 5 table fans being defective for which cash is not received
 Jan 20 Purchased from Sathya & Co.,
 10 fans @ ` 1,200 each
 Less: Trade discount 5%
 Jan 21 Sheela & Co., returned 3 electric iron boxes as defective for which cash is not paid
 Jan 23 Purchased from Elizabeth & Co., 10 water purifiers @ ` 4,700 each on credit
 Jan 25 Sold on credit to M/s. Bhavani & Co., 7 fans @ ` 1,450 each
 Jan 27 Returned to Sathya & Co., 2 damaged fans for which cash is not received.

5. Prepare necessary subsidiary books in the books of Niranjana and also Sachin account and Mukil account 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.

6. Show the effect of following business transactions on the accounting equation.

- (i) Anbu started business with cash ` 20,000; goods ` 12,000 and machine ` 8,000
- (ii) Purchased goods from Ramani on credit ` 7,000
- (iii) Payment made to Ramani in full settlement ` 6,900
- (iv) Sold goods to Rajan on credit costing ` 5,400 for ` 6,000
- (v) Received from Rajan ` 5,800 in full settlement of his account
- (vi) Wages outstanding ` 400.

7. Deri is a sole trader dealing in automobiles. From the following transactions, pass journal entries for the month of January, 2018.

Jan.1 Commenced business with cash 1,00,000, with goods 2,00,000 with buildings 5,00,000.
 2 Purchased goods from A and Co. on credit 3,00,000
 3 Cash deposited into bank 80,000
 4 Purchased goods from B and Co. and payment made through debit card 5,000
 5 Paid A and Co. through RTGS

- 6 Sold goods to C and Co. and cheque received 50,000
- 7 Deposited the cheque received from C and Co. with the bank
- 8 Purchased goods from Z & Co. and paid through debit card 12,000
- 9 Stationery purchased for and paid through net banking 6,000
- 10 Income tax of Deri is paid by cheque 10,000.

8. Thmizhanban started book selling business on 1st January, 2018. Following are the transactions took place in his business for the month of January, 2018. Pass journal entries and prepare ledger accounts.

- 2018Jan. 1 Started business with cash ` 3,00,000
- 2 Opened bank account by depositing ` 2,00,000
- 5 Goods bought from Tamilnadu Textbook Corporation for cash ` 10,000
- 15 Sold goods to MM Traders for cash ` 5,000
- 22 Purchased goods from X and Co. for ` 15,000 and the payment is made through net banking.
- 25 Sold goods to Y and Co. for ` 30,000 and the payment is received through NEFT.

9. The following balances appeared in the books of Kumaran on April 1, 2017.

Assets: Cash ` 1,00,000; Stock ` 40,000; Amount due from Rohit ` 10,000;
Furniture ` 10,000; Liabilities: Amount due to Anush ` 40,000;
Kumaran's capital ` 1,20,000

Find the capital and show the ledger posting for the above opening balances.

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