



Padalsalai's Telegram Groups!

(தலைப்பிற்கு கீழே உள்ள லிங்கை கிளிக் செய்து குழுவில் இணையவும்!)

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SHANMUGA SUNDARAM. B

St.Michael MHSS,

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1. Give transactions with imaginary figures involving the following.

- (a) Increase and Decrease in Assets
- (b) Increase in an asset and a Liability
- (c) Increase in assets and capital.

2. What do the following Journal entries means?

- i) cash a/c to Furniture ii) Bank a/c to Cash a/c
- iii) Selvi a/c to Sales a/c

3. Record the following transactions in the Journal of

Tmt.Subbulakshmi.

2016 July 7 Sold goods to Dhanalakshmi on credit for Rs.34,500
 15 Received 10 Tables of Rs.1,100 each from Abirami & Co
 22 Paid to Abirami & Co for 10 Tables.

4. Post them into direct ledger and balance them.

2016 August 11 Sold goods for Rs.1,50,000
 15 Purchase goods Rs.75,000
 18 Sold goods to Bala Rs.1,20,000

5. Show the accounting equation on the basis of the following transactions.

- a) Ramya started business with cash Rs.25000
- b) Purchased goods from Padma Rs.50000
- c) Sold goods to Ramya costing Rs.45000 for Rs.75000

6. The Cash Book of Mr.Elavarasan showed that he had an overdraft of Rs.18,000 on 31st March 2016. On verification of the cash book and the Bank Pass Book the following points were noticed.

- a) Cheques worth Rs.2,400 paid into bank had not been collected till 31st March.
- b) Cheques worth Rs.1,860 issued before 31st March had not been presented for payment.
- c) Interest on Overdraft Rs.320 charged by the Bank was not entered in the Cash Book.

d) A Bill Receivable worth Rs.2,000 discounted on 1st February was dishonoured.

7. Prepare accounting equation.

- a) Suman commenced business with cash Rs.2,00,000
- b) Purchased goods for Cash Rs.25,000
- c) Purchased goods for Credit Rs.25,000
- d) Sold goods for Cash 75,000
- e) Sold goods for Credit Rs.50,000
- f) Furniture purchased Rs.15,000

8. Hari & Co. incurred the following expenses during the year 2016. Classify the expenses as capital and revenue.

- a) Rs.3,000 spent for ordinary repairs of plant.
- b) Rs.60,000 spent on replacing a petrol driven engine by a diesel driven engine.
- c) Electricity Charges Rs.1,250 per month.

9. Journalise the following transactions in the books of RAJ.

2017 August 1 Raj commenced business with the following assets and liabilities. Plant 4,50,000 Machinery 1,50,000 Creditors 3,50,000 Cash 2,00,000 Bank 3,00,000 Furniture 50,000 Debtors 2,00,000

- 3 Bought goods from Lakshmi 25,000
- 8 Cash Purchase 75,000
- 10 Sold to Deva 45,000
- 15 Cash Sales 55,000
- 20 Received commission 2,000
- 25 Paid Rent 3,000

10. Journalise the following transactions in the books of Lalshmi.

2017 September 5 Sold goods to Sundar 1,50,000
 8 Purchase from Shridhar 75,000
 10 Return from Sundar 45,000
 14 Return to Shridhar 7,500
 20 Received 1,00,000 from Sundar and his account settled.
 25 Shridhar account settled.

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11. Post the following transactions direct into ledger of Lakshmi.

2017 August 1	Sold goods to sundar Rs.1,50,000
3	Bought goods from Natarajan Rs.65,000
4	Sundar paid Cash Rs.1,45,000 and his account settled.
6	Returned damaged goods to Natarajan Rs.2,000
10	Paid to Natarajan Rs.20,000

12. Post the following transactions direct into ledger of Meena.

2017 October 1	Received cash from Ramesh 1,50,000
5	Bought goods from Raj for cash 50,000
10	Sold to Ganesan for Cash 75,000
20	Received commission 2,000
25	Paid Rent 3,000

13. Enter the following petty transactions in the Analytical Petty Cash Book of Mrs.Padma.

2017 November 1	Balance in hand Rs.820
	Received from the head cashier Rs.2,180
3	Paid Electricity Charges 635
5	Bought Stationery 228
10	Printing Charges 250
14	Postage Stamps purchased 265
16	Repairs to Furniture 225
20	Telegram sent to suppliers 235
28	Lunch Expenses to Sales Managers 150
30	Paid to Vimala Rs.175

Enter the following petty transactions in the Analytical Petty Cash Book of Mrs.Padma.

2017 November 1	Balance in hand Rs.640
	Received from the head cashier Rs.1,860
4	Carriage 175
5	Bought Stationery 228
14	Postage Envelops purchased 265
16	Repairs to Computer 225
20	Office Cleaning Charges 200
28	Lunch Expenses to Sales Managers 175
30	Paid to Krishna Rs.225

15. Ascertain the Bank Balance as per pass book on December 31, 2017

i) The Bank Balance as per Cash Book was 22,375 on December 31, 2017

ii) Cheques issued but not cashed before that date Rs.3,650

iii) Cheques paid into bank, but not cleared before December 31, 2017 to 2,050

iv) Interest on Investments collected by bank but not entered in the cash book 375

v) Insurance premium paid by bank 735

v) Local cheque paid by bank but not entered in the cash book 475

16. Overdraft Balance as per pass book Rs.6,500 on March 31, 2017.

i) Cheques amounting to 14,750 were paid into bank out of which, only cheques amounting to 4,650 were credited by bank.

ii) Cheques issued of Rs.11,375, Out of these, Cheques amounting to Rs.3,150 were unpaid till March.

iii) The Bank has wrongly debited account No.1 with Rs.495 in respect of a cheque drawn on account No.2

iv) The Bank has paid the annual subscription of Rs.325 to club.

v) The Bank has received Rent of Rs.7,500

vi) Interest on overdraft Rs.675

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17. You are requested to prepare a Trial Balance as on that date of March 31, 2017 in the proper form.

Salaries	18,160	Purchases	72,335	Sales	86,750
Debtors	715	Machinery	17,150	Repairs	835
Travelling Expenses	1,315	Stock	5,550	Creditors	7,130
Capital	31,250				

18. The Cash Book as per Overdraft Balance Rs.15,375. Prepare a Bank Reconciliation Statement to show the Bank Balances as per Pass Book as on 30th September 2017.

- i) Out of the four cheques issued Rs.20,750, two cheques for 9,250 alone were presented for payment.
- ii) Cheques paid into bank Rs.15,780. But the bank has credited for Rs.3,575
- iii) Bank Charges 250
- iv) Interest credited Rs.550
- v) Bank paid 2500 as Insurance premium, collected dividend Rs.7500

19. Classify the below transactions into capital, revenue and deferred revenue expenditure.

- i) Second hand furniture purchased.
- ii) Expenses in connection with obtaining a license.
- iii) Fire Insurance paid.
- iv) The Manager salary paid.
- v) Free Cinema Tickets were distributed to increase the publicity of the new cinema.
- vi) Purchase of goods for the purpose of selling.
- vii) Electricity Charges paid.
- viii) Renewal of Magazine subscription
- ix) Purchase of Land

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