

10% trade discount and 5% cash discount. We endorsed a cheque of Rs. 6,000 in favour of Mayavati which we had received today from Dimpal and paid the balance in cash.

24 On going through the pass book it has found that bank has charged Rs. 800 for interest on overdraft for which an entry was made today in cash book.

29 Keeping Rs. 1000 cash on hand, the balance of cash was paid into bank.

2 (a) Explain the following terms : 4

- (1) Goods
- (2) Debit, Credit

(b) Show the accounting equation on the basis of the following transactions : 9

- (1) Commenced business with cash Rs. 75,000 and goods Rs. 10,000
- (2) Purchased goods for cash Rs. 15,000 and credit 20,000
- (3) Sold goods for cash Rs. 40,000 costing Rs. 35,000
- (4) Rent paid Rs. 500
- (5) Salary outstanding Rs. 1,200
- (6) Withdrew for personal use Rs. 5,000
- (7) Purchased furniture of Rs. 10,000 at 10% trade discount and 2% cash discount from Udhana Furniture Mart for cash.

OR

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- 2 (a) From the following information prepare the account of Shri Ganesh in the books of Shri Shiva. 5
- 2017

- Jan. 1 Opening balance Rs. 2,000 (debit balance)
- 7 Sold goods to Shri Ganesh at 4000 at 10% trade discount and 5% cash discount. Half the amount paid by cheque.
- 10 Shri Ganesh returned goods (defective) 600
- 12 Ganesh paid on account Rs. 750
- 21 Received cheque from Ganesh and deposited into bank 600
- 25 Shri Ganesh cheque returned dishonoured by bank
- 30 Shri Ganesh paid Further cash for the amount

- (b) Record the following transactions in the journal of Shri Sanjay : 5

- (1) Started business by bringing in cash Rs. 25,000, debtors of Rs. 15,000, creditors Rs. 7,000 and stock of goods of Rs. 5,000.
- (2) Goods received as free samples were given free to customers for advertisement.
- (3) Goods costing Rs. 20,000 purchased from Dimpal sold to Dimple after adding 20% profit on cost at 10% trade discount and 2% cash discount. Gave a cheque for the half amount.

- (c) Explain the basis of accounting. 3

purchase book of Shri Gada Electronics Stores.

2017

Feb. 1 Purchased goods as follows from Daya Electronic Stores at 10% trade discount and 5% cash discount for one month credit.

T.V. pieces 10 at Rs. 30,000 per piece

Fridge pieces 5 at Rs. 15,000 per piece

one month credit

7 Purchases goods as follows from Tarak Electronic Stores at 10% trade discount

T.V. pieces 5 at Rs. 25,000 per piece.

Fridge pieces 10 at Rs. 16,000 per piece half of the amount paid immediately.

12 Purchased cycle for Rs. 5,000 from Shri Ambe Cycle Stores.

20 Purchased goods as follows from Atamaram Electronic Stores at 10% trade discount and 5% cash discount for cash.

Fridge pieces 5 at Rs. 20,000 per piece

Washing machine piece 10 at Rs. 15,000 per piece.

25 Placed an order with Babita Electronic Stores supplying following goods :

T.V. pieces 20 at Rs. 28,000

Washing machine pieces 6 at Rs. 21,000

31 Purchased goods as follows from Gokuldham Electronic Stores at 10% trade discount

T.V. pieces 5 at Rs. 30,000

Washing machine pieces 5 at Rs. 23,000

(b) Record the following transactions of Scheme Stores for the month of Feb, 2017 in sales book with columns for Value Added Tax (VAT), railway freight and wages. 2017

- Feb. 1 Goods worth Rs. 60,000 were sold to Dhoni Stores at 10% Trade discount. Value Added Tax (VAT) at 5% and Railway freight Rs. 2,000.
- 10 Goods worth Rs. 30,000 were sold to Raina at 5% trade discount for one month credit. VAT at 5%, wages Rs. 500 and Railway freight Rs 1000 paid behalf of Raina.
- 20 Machine worth Rs. 35,000 was sold to Jadeja Stores which wages paid Rs. 700.
- 25 Goods worth Rs. 25,000 were sold to Rohit at 5% trade discount. VAT at 5% and railway freight Rs. 1,000, half of the amount paid immediately.
- 26 Goods worth Rs. 15,000 were sold to Umesh at 10% Trade discount VAT at 5%, railway freight Rs. 1,000.
- 27 Kapil placed an order for supplying goods after the date Rs. 70,000

(c) Write short note on : 'Concepts of Transaction analysis.'

3

OR

3 (a) Prepare a Trial Balance from the following balances as on 31st March, 2017 Use suspense account if needed. 11

Name of the Account	Balance Rs.	Name of the Account	Balance Rs.
Capital	74,000	Purchases	1,38,000
Customers	1,32,000	Conveyance expenses	3,000
Carriage outward	12,000	Drawings	18,000
Taxes	8,500	Cash balance	15,500
Rent	6,000	Mohan Brother's (Dr.)	4,000

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Goods return (debit)	7,000	Suppliers	80,000
Wages	3,60,000	Bills Payable	3,000
Sales	10,000	Vehicles	5,000
Loose tools		Discount received	10,000
Opening stock		Goodwill	3,000
of goods	84,000	Goods returns – Credit	10,000
Loan from friend	13,000	Bills receivable	130
Outstanding wages	4,000	Interest on loan	17,000
Contribution to		from friend	22,000
provident fund	6,000	Advertisement expenses	
		Provident fund	

(b) Find out the balance of the following accounts and say whether they are debit balance or credit balance. 3

Bhacharnala's Account

Date	Particulars	J.F.	Amt. Rs.	Date	Particulars	J.F.	Amt. Rs.
2017				2017			
Jan. 6	To sales A/c.	-	80,000	Jan. 8	By Cash A/c.	-	17,550
Jan.25	To sales A/c.	-	37,500	Jan.8	By Discount A/c	-	450
				Jan.16	By Bank A/c.	-	25,000
				Jan.28	By Sales return	-	6,750

Malaviya's Account

Date	Particulars	J.F.	Amt. Rs.	Date	Particulars	J.F.	Amt. Rs.
2017				2017			
Jan.12	To Cash a/c.	-	16,660	Jan. 6	By Purchase A/c.	-	45,550
Jan.12	To Discount			Jan.23	By Purchase A/c.	-	36,775
	A/c.	-	340				
Jan.22	To Bank A/c.	-	22,000				
Jan.25	To Purchase						
	returns	-	1,120				

(c) Write short note on : Imprest of petty cash book. 3

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4 Attempt all :

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(a) State with reasons whether the following statements are true or false :

- (1) The trial balance checks the honesty of the book keeper
- (2) In accounting all business transactions are released and having dual aspect.
- (3) Journal is main book of account.
- (4) There is no difference between discount and allowances.

(b) Find out missing figures :

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	Assets Rs.	Expenses Rs.	Liabilities Rs.	Income Rs.
(i)	44,000	16,000	55,000	(?)
(ii)	76,500	(?)	80,500	18,200
(iii)	(?)	17,220	56,300	28,720
(iv)	75,000	22,000	70,000	(?)

(c) Classify the following into assets or liabilities :

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- (1) Drawings a/c.
- (2) Loose tools a/c.
- (3) Outstanding rent a/c.
- (4) Suppliers A/c.

(d) Are the following journal entries correct ?
If not give correct entry.

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Purchase of goods Rs. 75,000
at 10% trade discount and 5%
cash discount from Yogi 60%
amount paid by cheque

Entry : Purchase Account Dr. 67,500
To Yogi A/c..... 33,750
To Bank A/c. 33,750