	Pa	rt-A	of anst
	Financial A		56 Mark
Ш	ich of the faller in the		100
(C) Cos to n	ich of the following is an area of interest for the r Financial Position Profitability at of a calculator of ₹ 500 is charged as Revenue ar nore than one year. Which accounting concept is	<ul> <li>(B) Long-term and short-term</li> <li>(D) All of these</li> <li>nd not treated as an asset, although its the being followed?</li> </ul>	solvency [1] useful life is extended
in the second	means the first journal entry of the acc	counting year passed to record various a	[+]
5.	account should be credited if computer	is nurchased from Rom (an and	〔1]
Bal	ancing of account means :	a purchased from Ram for cash.	[1]
(A)	Total of debit side		10
(C)	Finding the difference in total of debit & credit	(B) Total of credit side	
The	e amount naid to the netty each and the	(D) None of These	[1]
	e amount paid to the petty cashier at the beginning	ng of a period is known as	amount.
(A) (C)	yourable bank balance means : ) Credit balance in the cash book ) Debit balance in the cash book	<ul><li>(B) Credit balance in passbook</li><li>(D) Both (B) and (C)</li></ul>	[1]
	ate whether the following statement is True or Fals hen payments are made by the bank as per the sshook will be more when compared to the solution	se :	
pa	ssbook will be more when compared to the cash b	book	
•	is a cause of depreciation.	Dielo in 2	▲1 [1]
		Carl Company and Carl and	[1]
• /A	nounts that are created against profit to meet a kn		
•	C) both (A) and (B)	<ul><li>(B) Provisions</li><li>(D) None of the above</li></ul>	1,256
			[1]
Tł	s per the accounting equation, if the total asset of the capital Employed of the firm will be:	ne firm are ₹3,00,000 and outsider's Liabi	lities are ₹ 1,00,000.
	(1) ₹ 3,00,000	(B) ₹4,00,000	
-	C) ₹ 2,00,000	(D) None of These	(a)
2. w	Thich of the following is not true about ledger?		[1]
	A) It is a principle book of business.	1,800	
	B) It is the collection of all accounts.		

(D) Trial Balance is prepared on the basis of the information given in trial Balance.
<ul> <li>Read the hypothetical text given below and answer the Questions 14 to 17.</li> <li>Ravindra Tyagi had the following transactions for the month of may 2021:</li> <li>12<sup>th</sup> May, sold Goods of ₹ 30,000 to Vikram for cash.</li> <li>15<sup>th</sup> may, deposited 10,000 to bank Account.</li> <li>16<sup>th</sup> May, purchased goods of list price ₹ 12,000 @ 10% trade discount.</li> <li>20<sup>th</sup> May, cash paid to Varun of ₹ 11,900 and received discount of ₹ 100.</li> <li>26<sup>th</sup> May withdrew goods for personal use ₹ 3,000.</li> </ul>
Which account will be debited for the transaction on 15 <sup>th</sup> May?         (A) Bank A/c       (B) Cash A/c         (C) Drawings A/c       (D) None of These
What is the actual amount of sales for the transaction on 16 <sup>th</sup> May?
Which account will be credited for the transaction on 20 <sup>th</sup> May?
Name the account that will be debited for the transaction on 26 <sup>th</sup> May:(A) Purchase A/c(B) Drawings A/c(C) Cash A/c(D) Sundry Exp. A/c

Read the hypothetical text given below and answer the Questions 18 to 21.

The following is the trial balance prepared by a novice person.

Trial Balance as at --

Particulars		L.F.	Amount Dr. (₹)	Amo	unt cr. (7)
Cost of Goods sold	나라나가 것 한가? !	1: 22	1,50,000		-
Debtors	· 17 # 2 1		<u>(</u> ())	$\sim t_{\rm c}$	60,000
Fixed Assets de an fourd hun Tel La car	officially said in		50,000	12	-
Fixed Assets Expenses	ar a with the t		1 - 120 P ( ) -	- <b>1</b>	20,000
Sales		14			2,00,000
Capital	anter a construction de la construcción de la construcción de la construcción de la construcción de la constru Construcción de la construcción de l	14 m - 4 2 V - 2	91,000		-
Drawings	Andreas Andreas Andreas Andreas Andreas Andreas Andreas Andreas Andreas	an Connair Start A	Barross		1,000
Opening stock	an a	1. M. 4	60,000		-
Closing stock	· . · ·	72.13	ngque ana na		40,000
G Litter		alt whe			30,000
14 Alexandre	en fullet in failure	un da	3,51,000		3,51,000

**18.** Debtors given in the trial balance should be placed at:

(A) Debit side
(C) No side
(B) Credit side
(D) Either Debit or credit
(D) Either Debit or credit
(E) Credit side
(D) Either Debit or credit
(E) Credit side
(D) Either Debit or credit

## 21. Is closing stock placed on the correct side? (A) Yes (C) Can't say (D) None of These

(C) Can't say proportion and control and the following items in accounting equation (answer any three):
(i) Interest due but not received independent (A). E and invested and yround at a second with the following items (A).

(ii) Rent received in advance

(iii) Insurance premium paid in advance

(iv) Salaries due but not paid.

	State	the rules of debit and credit on the basis of nature of account	its.		[o]
3.	econ	ounting provides qualitative information about the finance nomic decisions. Accounting collects, records, classifies and s municated to its users. In the same context explain any three	external users of	financial information v	making which is [4]
			美国·拉利于和国际和工作和公	N of him their read	4. 4.
	Why	y is the consistency principle important?	, land 31 - 7 16 / 11/20 References and Ab	oog vanuttiv jele "e	[4]
24.		$31^{st}$ March, 2015 the pass book showed a credit balance of $₹$ 9,		s ad the tractor diddy	1 1
	Pret	pare a Bank Reconciliation Statement from the following parti	culars :	A) Ruth Age	
inte State	(i)	Cheque issued but not yet presented for payment ₹ 7,000.		AA Igubicat	
CT	(ii)	Cheque issued but omitted to be recorded in cash book ₹ 3,80	00.	internet in the second	1 28
rjea.	(iii)	Cheque paid into bank but not yet collected by the bank ₹ 2,6	500.	which is the admiss anoth	
in the second	(iv)	Premium of life policy paid by bank on standing order ₹ 360	d ult an behters	reality address for the off	alter and
1843	(v)	Payment received from customers directly by the bank ₹ 2,00	will be delated.0	multimental and anew	[4]
25		er the following transactions in a simple Cash Book of Lata, De		计人口的处理 计计算机	-
1	al e e e g	Jan. 01 Started Business with Cash	1,00,000		
		Jan. 02 Opened a bank account and deposited	50,000	head in the policy with the	
		Jan.03 Purchased goods for cash for ₹ 20,000 plus CGST and S	GST @ 6% each	from Kala Electricals, E	Delhi
		Jan. 03 Sold goods of ₹ 5000 plus IGST @ 12% to Ram of Char			
		Jan. 05 Received from Ram	3000	and the second second second second	
- Hereit	- Age	Jan. 07 Paid Rent of ₹ 4000 plus CGST and SGST @ 6% each	and a fair of the second	A los or a serie and the series	
	10 m	Jan. 31 Paid Salaries	5,000		[4]
20	all series		Contract of the second s	@6% arch He paid ₹	
20.	• Kaj for	an purchased a machine on 1 <sup>st</sup> October, 2017 for ₹ 5,00,000 plus loading/unloading and carriage expenses to the bring the mach	ine to factory. He	further incurred ₹ 25,0	000 for
		alling the machine. Determine :			和[6]
18	(i)	How much amount did Rajan pay to vendor of machine?		n an	
		How much amount will be debited to Machinery Account?			
		Pass the Journal Entries giving effect to the transaction.		ean and	[6]
77	(i)	Which GST is levied on the supply?		Stofe an 1 - 102	
27.	(ii) (ii)	Explain the accounting treatment of GST.		Stants and S	[6]
20		the necessary journal entries to rectify the following errors :		ខាលេះសែខារឺ 🗍	. <b>.</b>
20.	rass (i)	A credit purchase of ₹ 560 from Raja was recorded as ₹ 650.	and the second s	a managan kangga baharangan milika di managan Salah - manan ngan mangang pad	
	(1)	A credit purchase of ₹ 560 from J.S. was recorded as purchase	from Priyanka.	Debtors given in the t	TA TO
	(11)	A credit purchase of ₹ 560 from Priya was recorded in the Sale	s Book.	A PART AND SIZE	
	(III) (im)	A Bills Receivable of ₹ 500 received from Raja was treated as a	Bills Payable.	abis oid (chi	
A REAL	(IV)	A credit sale of old furniture to Sheetal for ₹ 560 was entered i	n the Sales Book f	for₹650.	The second
	(V)	A cash purchase of ₹ 560 from Mukesh was recorded as ₹ 650.	. I eller denne de mariere enne	abie side 1 (A)	[8]
	(V1)	A cash purchase of C 500 from Mukesh was received an		(Q) No ade	
	- 0		Subia tostro) s	. Is capital placed on th	.05
still t	Pass	the necessary journal entries to rectify the following errors : A cheque of ₹ 10,000 received from Arvind was dishonoure	d and has been	posted to the debit of S	Sales
	(i) .	A cheque of $₹$ 10,000 received from Arvinu was distontune Returns A/c.	ale estisteriare d'un	(C) Capitasy	
•	аны. 18	Returns A/c. Salary paid ₹ 2,000 was debited to Employee's Personal A/c.	al deserva wit and	here have stock placed	
	(ii) 9	Salary paid ₹ 2,000 was debited to Employee's resolution field	ta.	the summary of (A)	
		A cash sale for ₹ 500 to Savita was posted to the credit of Kavit	al 1190 has deen ci	narged to Expenses A/c.	
1	(iv)	A cash sale for $\xi$ 500 to Savita was posted to the create personal An amount of $\xi$ 5,000 withdrawn by proprietor for his personal	in the first second of	nur lich, me, fins work	55
	(v)	An amount of $₹$ 5,000 withdrawn by proprietor for his personal A credit sale of $₹$ 1,500 to Jalpreet was posted to Harjeet's A/c.	debited to Purch	ases A/c. <sup>1</sup> terrotati (ti)	[8]
	(vi)	A credit purchase of Machinery from Shravan for ₹ 3,000 was	debiled to I dieta	In Andreas to an 1981.	
			and a set before 1985	STATE STREET, WAR	
	Niga Sign		Juiter Wit	t und oub enable? (列)	1

## Part - B

Financial Accounting-II

<b>30.</b> Cost of Goods sold = opening stock + Net purchase +	11 618	Expenses – Clo	SING DIOCK
<ul> <li>(A) Direct</li> <li>(C) Opening</li> <li>31. Trading account shows profit</li> </ul>	• •	Indirect None of These	Stock (1 <sup>st</sup> January, 2016) Poles Jurchases
2. Income statement consists of :			Stariente Bund traff
<ul><li>(A) Trading Account</li><li>(C) Balance Sheet</li></ul>	• •	Trial Balance	Mianes renance
33. Gross Profit is :		All the above	Machinery Boilding
<ul><li>(A) Excess of income over Expenditure</li><li>(C) Excess of sales and stock over purchases</li></ul>	(B) (D)	Excess of sales over Excess of sales over	cost of goods sold
<b>34.</b> Give one advantage of balance sheet.			antitical ( antitors
35. 'It means the income that has been earned but not been re above.	ceived	in current year'. Id	entify the adjustment starte
6. Write a short note on Prepaid Expenses.			Sitank V etnerel Exponses
<b>37.</b> (i) List any six Office and Administrative Expenses.			ural brainal
			and a second conserver 3

(ii) What is a Contingent Liability? How is it shown in Final Accounts?
 38. Prepare a Trading and Profit & Loss Account for the year ended 31<sup>st</sup> March, 2015 from the balances extracted from

 M/s Harikrishan. Also prepare a Balance Sheet at the end of the year.	

un wolked we

Account title	Amount (₹)	Account title	Amount (₹)
Cash-in-Hand	1,080	Sales and the mission a sight (	1,97,560
Cash at Bank	5,260	Returns Outward	1,000
Purchases	81,350	Capital ->> oo true eat at 45 sbivorfl t	(1) 1,24,000
Returns Inward	1,360	Sundry Creditors Sunswergi Lingard	12,600
Wages	16,960	Rent Received	18,000
Fuel and Power	9,460		
Carriage on Sales	6,400		and off in- bad defe
Carriage on Purchase	4,080		1
Opening Stock	11,520		
Building	64,000		No. 1
Freehold Land	20,000	the start of the second data	
Machinery	40,000	ENT OF THE REAL PROPERTY OF	
Salaries	30,000		
Patents	15,000	A CONTRACT OF	
General Expenses	6,000	ved Solving the Paper 2 tags 2	EMIT
Insurance	1,200	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
Drawings	10,490	to evaluate yourself i	NUM I
Sundry Debtors	29,000		a she there are a la

Adjustments :

i Balance and information

- (i) Machinery is to be depreciated @ 10% and Patents @ 20%.
- (ii) Insurance includes a premium of ₹ 340 on a policy expiring on 30<sup>th</sup> September,2015.
- (iii) Salaries for the month of March 2015 amounting to ₹ 3,000 were outstanding.
- (iv) Further bad debts ₹ 1,450. Provision for bad debts @ 5% on debtors.
- (v) Rent Receivable ₹ 2,000.
- (vi) Closing Stock ₹ 13,600.

## OR)

Prepare Trading and Profit & Loss Account and Balance Sheet from the following Trial Balance and information as on 31<sup>st</sup> December, 2016:

Particulars	Debit (₹)	Credit (₹)
Stock (1 <sup>st</sup> January, 2016)	16,000	
Sales ((1)	10,000	7,00,00
Purchases	3,00,000	
Wages	40,000	the Treating an
Rent and Rates	ateierma 30,000	Siz annoant .S
Salaries (blue tabline to 19)	46,000	all we (A)
Insurance mode shares (C)	15,000	and the (C)
Machinery	72,000	anness field
Building	11,50,000	ેલ્ટી સ્ટાલકો પ્રહ
Capital less Drawing	11,50,000	6 00 000
Sundry Debtors	65 000	6,00,000
Sundry Creditors	65,000	22.000
Furniture	26,000	32,000
Cash in Hand be add you and the contract in hereign reaction and participation	36,000	5. Providence 1.
Bad Debts	14,400	
Bank	5,000	
General Expenses	12,000 m	AN ALOW D
Secured Loan assessed and a second and a s	5,000	77.4
Carriage Inwards Saturation bentleti a work to a work Signite	0005000 <b>3,600</b>	4,78,000
iss here. Automation the scatterior (317) March Could transfire italiance (131-act fato)	18,10,000	18,10,000

Jit.com	tas (% Final de la	(i) - (ii)	Closing Stock was valued at ₹ 15,000. Depreciation on Machinery is to be charged	(@ 10% p c	
1.76.1		(iii)	Make a provision @ 5% for Doubtful Debts	1 @ 10% p.a.	Latitit - Las a
1.4.1.1		(iv)	Provide 2½% discount on debtors.		
1.2.1		(v)	Prepaid insurance ₹ 1,200 - Chande Hote	5	्र है तहारे
1,81		(vi)			b (second services and
		(1)	Outstanding Salaries ₹ 11,800.		[8]
				5	Current Power Carrie and Power
			-#iQ.		Cantage a Partiane
					Bald yours
					Sudding
			,		Freehold Land
			· · · · · ·		Martimery
-					f Sularies Fateo University and
-			ed Solving the Paper ?	<b>OSWAALCO</b>	GNITTME most
Alimatic	Ti	me te	o evaluate yourself !		
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