

A.No		Marks														
1	Machine is used for complete year, hence depreciation is $10,000 \times \frac{20}{100} = 2,000$	1														
2	d) Net Profit	1														
3	c) Opening statement of affairs	1														
4	b) Decrease or increase in market price.	1														
5	c) Salaries	1														
6	Depreciation is fall in value of an asset because of its usage or with efflux of time or due to obsolescence or accident.	1														
7	a) pass book	1														
8	Statement of Affairs	1														
9	i) Repair of building – Revenue Expense ii) Construction of cycle shed for workers- Capital Expense	1														
10	a) - Capital Expenditure	1														
11	d) Interest on investment collected by bank	1														
12	Grace	1														
13	c) Incomplete System	1														
14	b) Drawee	1														
15	b) Land	1														
16	b) 4 th April, 2019	1														
17	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Account</th> <th style="text-align: left;">Trial Balance Debit or Credit</th> </tr> </thead> <tbody> <tr> <td>Capital Account</td> <td>Credit</td> </tr> <tr> <td>Furniture and Fixtures Account</td> <td>Debit</td> </tr> <tr> <td>Sales Expenses Account</td> <td>Debit</td> </tr> <tr> <td>Sales Returns Account</td> <td>Debit</td> </tr> <tr> <td>Bills Payable Account</td> <td>Credit</td> </tr> <tr> <td>Bank Loan</td> <td>Credit</td> </tr> </tbody> </table>	Account	Trial Balance Debit or Credit	Capital Account	Credit	Furniture and Fixtures Account	Debit	Sales Expenses Account	Debit	Sales Returns Account	Debit	Bills Payable Account	Credit	Bank Loan	Credit	½ X 6
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18	<p>Capital Receipt is the amount received by the business on account of capital, loans or sale proceeds of fixed assets. They are not revenue for business.</p> <p>Revenue Receipt is the amount received by the business in regular course of business, for eg sale of goods and/or services. They are revenue for business.</p> <p style="text-align: center;">Or</p> <p>i) Sale of goods and/or Service ii) Interest Received iii) commission received</p>	1 ½ 1 ½ 1 X 3																																								
19	<p>Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 60%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 10%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Gursimar's Account Dr To Sales A/c (Being goods sold on credit)</td> <td></td> <td style="text-align: center;">20,000</td> <td style="text-align: center;">20,000</td> </tr> <tr> <td></td> <td>Bill Receivable Account Dr To Gursimar's Account (Being the acceptance received from Gursimar)</td> <td></td> <td style="text-align: center;">20,000</td> <td style="text-align: center;">20,000</td> </tr> <tr> <td></td> <td>Cash Account Dr To Bill Receivable Account (being the amount of bill received)</td> <td></td> <td style="text-align: center;">20,000</td> <td style="text-align: center;">20,000</td> </tr> </tbody> </table> <p style="text-align: center;">Or</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 60%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 10%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Raman's Account Dr To Sales A/c (Being goods sold on credit)</td> <td></td> <td style="text-align: center;">45,000</td> <td style="text-align: center;">45,000</td> </tr> <tr> <td></td> <td>Cash Account Dr Bill Receivable Account Dr To Raman's Account (Being the acceptance received from Raman)</td> <td></td> <td style="text-align: center;">20,000 25,000</td> <td style="text-align: center;">45,000</td> </tr> <tr> <td></td> <td>Raman's Account Dr To Bill Receivable Account (being the bill dishonoured)</td> <td></td> <td style="text-align: center;">25,000</td> <td style="text-align: center;">25,000</td> </tr> </tbody> </table>	Date	Particulars	LF	Amount (₹)	Amount (₹)		Gursimar's Account Dr To Sales A/c (Being goods sold on credit)		20,000	20,000		Bill Receivable Account Dr To Gursimar's Account (Being the acceptance received from Gursimar)		20,000	20,000		Cash Account Dr To Bill Receivable Account (being the amount of bill received)		20,000	20,000	Date	Particulars	LF	Amount (₹)	Amount (₹)		Raman's Account Dr To Sales A/c (Being goods sold on credit)		45,000	45,000		Cash Account Dr Bill Receivable Account Dr To Raman's Account (Being the acceptance received from Raman)		20,000 25,000	45,000		Raman's Account Dr To Bill Receivable Account (being the bill dishonoured)		25,000	25,000	1 1 1 1 1 1
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20	<p>It helps in detecting, if there is any error in recording the transactions and ascertaining the correct bank balance on a particular date. Hence following purposes are solved:</p> <p>(i) <u>Error of rectification</u>- errors that have been committed on part of bank or business is disclosed in BRS.</p> <p>(ii) <u>Reduction in chances of embezzlement</u>-Regular Cheque on office staff can be done by periodical comparison.</p> <p>(iii) <u>Completion of Cash Book</u>- Information about bank charges, direct payment, direct</p>	1 1 1																																								

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22	<p>Deferred revenue expenditure is a revenue expenditure in nature but is written off or charged in more than one accounting period because it is estimated that benefit of such expenditure will accrue in more than one financial year</p> <p>For eg:- Heavy Expenditure on advertisement at time of launch of the product that will give benefit for more than one accounting period.</p>	2 1																									
23	<p>Two causes of difference in the balances of cash book and pass book.</p> <p>i) Difference due to time gap between recording a transaction by firm and bank like, cheques issued but not presented for payment, cheques deposited into bank but not yet cleared</p> <p>ii) Difference due to entries which are accounted by bank but are recorded by cashier at firm on receiving the pass book statement. Like entries of bank interest, bank charges, interest or dividend collected, direct payments by bank etc</p> <p>iii) Errors or omission by cashier or by Bank.</p> <p>(any two)</p>	2 X 2																									
24	<p style="text-align: center;">Journal in books of Anita</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 25%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>15.7.19</td> <td>Bill Receivable Account To Kavita (Being the acceptance received from Kavita)</td> <td style="text-align: center;">Dr</td> <td style="text-align: right;">15,000</td> <td style="text-align: right;">15,000</td> </tr> <tr> <td>1.8.19</td> <td>Sunita To Bill Receivable Account To Discount Received Account (being bill received from Kavita Endorsed to Sunita)</td> <td style="text-align: center;">Dr</td> <td style="text-align: right;">16,000</td> <td style="text-align: right;">15,000 1,000</td> </tr> </tbody> </table> <p style="text-align: center;">Journal in books of Kavita</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 25%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>15.7.19</td> <td>Anita To Bill Payable Account</td> <td style="text-align: center;">Dr</td> <td style="text-align: right;">15,000</td> <td style="text-align: right;">15,000</td> </tr> </tbody> </table>	Date	Particulars	LF	Amount (₹)	Amount (₹)	15.7.19	Bill Receivable Account To Kavita (Being the acceptance received from Kavita)	Dr	15,000	15,000	1.8.19	Sunita To Bill Receivable Account To Discount Received Account (being bill received from Kavita Endorsed to Sunita)	Dr	16,000	15,000 1,000	Date	Particulars	LF	Amount (₹)	Amount (₹)	15.7.19	Anita To Bill Payable Account	Dr	15,000	15,000	4
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1.8.19	(Being the acceptance given to Kavita)			
	Bill Payable Account Dr		15,000	
	To Cash Account			15,000
	(Being bill duly honoured)			

Or

Journal

Books of Shiv

Date	Particulars	L.F.	Debit	Credit
2017 Mar.15	Himank 's A/c Dr. To Sales A/c (Sold goods to Himank on credit)		16,000	16,000
Mar.15	Bills Receivable A/c Dr. To Himank's A/c (Received Himank acceptance for three months)		16,000	16,000
Apr.15	Priya's A/c Dr. To Bills Receivable A/c To Discount Received A/c (Bill endorsed in favour of Priya in full settlement of her debt of Rs.16,500)		16,500	16,000 500

25

Dr		Profit and Loss Account		Dr	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Rent	5,000	By Gross Loss	6,000		
To Discount allowed	3,000	By Interest Received	30,000		
To Telephone expenses	2,000				
To Depreciation on machinery	4,000				

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	Installation)
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Dr		Machinery Account		Cr	
Date	Particulars	Amt (₹)	Date	Particulars	Amt (₹)
1.7.17	To Bank A/c	5,50,000	31.3.18	By Depreciation A/c	27,500
			31.3.18	By Balance c/d	5,22,500
		5,50,000			5,50,000
1.4.18	To Balance b/d	5,22,500	31.3.19	By Depreciation	55,000
			31.3.19	By Balance c/d	4,67,500
		5,22,500			5,22,500
1.4.19	To Balance b/d	4,67,500			

2
2

Or

Dr		Machinery Account		Cr	
Date	Particulars	Amt (₹)	Date	Particulars	Amt (₹)
1.4.16	To Bank A/c	2,00,000	31.3.17	By Depreciation A/c	20,000
			31.3.17	By Balance c/d	1,80,000
		5,50,000			5,50,000
1.4.17	To Balance b/d	1,80,000	31.3.18	By Depreciation A/c	20,000
1.10.17	To Bank A/c	40,000	31.3.18	By Balance c/d	2,00,000
		2,20,000			2,20,000
1.4.18	To Balance b/d	2,00,000	31.3.19	By Depreciation A/c	24,000
			31.3.19	By Balance c/d	1,76,000
		2,00,000			2,00,000
	To Balance B/d	1,76,000			

1 ½
2
1 ½

28

Bank Reconciliation Statement of M/s. Rattan Lal Dealers as on September 31, 2019		
S.no		Amount (₹)
	Debit Balance as per Cash Book	75,000
	Add:	
b)	Interest collected by bank but not recorded in Cash Book	8,000
	Less:	
a)	Bank charges debited as per pass book	(1,000)
c)	Insurance premium paid by bank as standing instruction	(5,000)
d)	Cheque recorded in Cash Book but not sent for collection	(9,000)
	Credit Balance as per Pass Book	68,000

1
1
1
1

29	<p>Opening Statement of affairs (31-3-2018)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Liabilities</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 35%;">Liabilities</th> <th style="width: 15%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Opening Capital (balancing figure)</td> <td style="text-align: right;">2,72,000</td> <td>Cash in hand</td> <td style="text-align: right;">2,000</td> </tr> <tr> <td>Sundry Creditors</td> <td style="text-align: right;">30,000</td> <td>Cash at Bank</td> <td style="text-align: right;">5,000</td> </tr> <tr> <td></td> <td></td> <td>Sundry Debtors</td> <td style="text-align: right;">75,000</td> </tr> <tr> <td></td> <td></td> <td>Inventory</td> <td style="text-align: right;">65,000</td> </tr> <tr> <td></td> <td></td> <td>Land and Building</td> <td style="text-align: right;">1,50,000</td> </tr> <tr> <td></td> <td></td> <td>Bills Receivables</td> <td style="text-align: right;">5,000</td> </tr> <tr> <td></td> <td style="text-align: right;">3,02,000</td> <td></td> <td style="text-align: right;">3,02,000</td> </tr> </tbody> </table>	Liabilities	Amount (₹)	Liabilities	Amount (₹)	Opening Capital (balancing figure)	2,72,000	Cash in hand	2,000	Sundry Creditors	30,000	Cash at Bank	5,000			Sundry Debtors	75,000			Inventory	65,000			Land and Building	1,50,000			Bills Receivables	5,000		3,02,000		3,02,000	1 ½
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Balance Sheet as on 31-3-2019

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	54,800	Debtors	88,000
Capital 13,00,000		Patents	25,000
Add Net Profit 2,78,200	15,78,200	Land and Machinery	15,00,000
		Closing Stock	20,000
	1633000		1633000

Or

Calculation of Cost of goods Sold

Particulars	Amount (₹)
Opening Stock	6,00,000
Add: Purchases	30,00,000
Direct Expenses:	
Wages	4,00,000
Freight Inward	1,00,000
Carriage Inward	2,00,000
Less: Closing Stock	8,00,000
Cost of goods sold	35,00,000

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