



RG-5393

Seat No. _____

First Year B. B. A. Examination
March / April – 2011
Principles & Practice of Accountancy

Time : 3 Hours]

[Total Marks : 100

Instruction : Narration is not required.

- 1 From the following data of Yashraj prepare final accounts **20**
for the year ending 31/3/2011.

Particulars	Dr. Amt. Rs.	Cr. Amt. Rs.
Opening Stock	17,000	–
Purchase & Sales	96,100	1,72,000
Debtors & Creditors	81,000	55,600
Capital & Drawings	8,000	1,00,000
Wages	7,400	-
Carriage inward	5,400	-
Salaries	6,000	-
Buildings	80,000	-
Furnitures	4,600	-
Dep. on Furnitures	500	-
Insurance Premium	1,600	-
Printing & Stationery	2,500	-
Sundry Expenses	4,400	-
Repairs	1,000	-
Cash	12,500	-
Rent		2,400
	3,30,000	3,30,000

- (1) Value of closing stock was Rs. 7,600.
- (2) Rs. 1,200 was outstanding for salaries.
- (3) Depreciation on Building by 5%.
- (4) Insurance paid in advance Rs. 100.
- (5) Buildings rent received in advance was Rs. 300.
- (6) Credit purchase of Rs. 700 was not recorded in the books of account.

- 2 Enter the following transaction the Cash Book with Cash Discount and Bank Columns. **20**

March, 2011

- 1 Balance of Cash Rs. 800 Debit
Balance of Bank Rs. 10,000 Credit
- 4 Collected from Debtors Rs. 18000, discount allowed to them Rs. 200.
- 6 Purchased goods for Cash Rs. 5000.
- 9 Paid Roja, our creditor, Rs. 2800, discount allowed by him Rs. 100.
- 10 Received cheque from Komal Rs. 30000, deposited on the same date.
- 16 Received cheque from AUM Rs. 5000.
- 18 Deposited AUM's cheque in the bank.
- 20 Draw from the bank for office use Rs. 500.
- 25 Paid salary of the Manager by cheques Rs. 1000.
- 26 AUM's cheque returned by the bank as dishonoured.

OR

- 2 Prepare BRS from the following data : **20**

- (i) Balance as per Passbook is Rs. 60,000 as on 31/12/10.
- (ii) Debit balance of Bank Column of Cash book was carried at Rs. 15,000 on 18/12/10, actual balance as on 17/12/10 was Rs. 10,500.
- (iii) Receipt side of the cash book is overcast by Rs. 4,000.
- (iv) Bank interest was credited Rs. 1360 in passbook, it has been credited in cash book as Rs. 1,630.
- (v) Purchase of Rs. 5100 by cheque was wrongly entered in the cash column as Rs. 5010.
- (vi) Cheque deposited into bank for Rs. 50,000 of which one cheque of Rs. 12,500 was credited in January, 2011.

- 3 Given below is the Receipts and Payments accounts of a club for the year ending 31/12/2010. **20**

Receipts	Rs.	Payment	Rs.
To Balance b/d	22,500	By Salary	9,000
Subscription		Expenses	1,500
2009	750	Drama Expenses	7,500
2010	30,000	Newspapers	1,800
2011	1,200	Municipal Taxes	900
Sales of Drama Tickets	15,750	Charity	6,000
Sales of Waste Paper	750	Investments	30,000
Entrance Fees	12,750	Electric charges	3,000
		Payment of account of new furniture	15,000
		Balance c/d	9,000
	83,700		83,700

Prepare Income and Expenditure Account and Balance Sheet for the year ending 31/12/10.

- (i) There are 400 members each paying Rs. 75 as annual subscription. Rs. 900 subscription is still outstanding for the year 2009.
- (ii) Municipal Taxes Rs. 900 p.a. have been paid upto 31/3/11.
- (iii) 6% interest has accrued on investment for five months.
- (iv) Building account shows a balance of Rs. 75,000 on 1/1/10 and it is required to write off depreciation at 5% p.a.
- (v) Entrance fees are to be capitalised.

OR

- 3** Coal India Ltd. has imported a machine costing **20**
Rs. 2,56,000 in 1/4/07 and paid custom duty and freight of
Rs. 1,28,000 and its installation charges Rs. 96,000 were also
paid on the same date.
Another machine worth Rs. 1,60,000 was purchased on
1/1/09. On 1/10/09, 1/3rd of the machine imported on
1/4/07 become obsolete and was sold for Rs. 55,680. On the
same date another machine from local market was purchased
for Rs. 80,000 as a replacement.
Depreciation is to be calculated at 20% p.a. under straight
line method.
Show the machinery account for 3 years ending on 31/3/10.
- 4** Pass rectification entries for the following : **20**
- (a) The total of the purchase day book Rs. 200 has not been posted.
 - (b) Paid Rs. 2,000 for the installation of machinery debited to wages account.
 - (c) Sales to Mr. X Rs. 900, debited to Mr. Y's account as Rs. 90.
 - (d) Received one bill from Sachin Rs. 5000, passed through bills payable book.
 - (e) A credit sales of Rs. 1000 has been passed twice through Sales Day Book.

- (f) Some furniture valued at Rs. 1200 was sold for Rs. 600 but was wrongly credited to Sales Account.
- (g) Commission of Rs. 245 paid was posted twice, once to discount account and once to commission account.
- (h) The sales book was undercast by Rs. 1000.
- (i) Discount column of the receipt side of the cash book was wrongly added Rs. 140 instead of Rs. 130.
- (j) The balance of Rs. 300 of the salaries account has been shown in the credit balance column in the trial balance.

OR

- 4 From the following data prepare a statement of cost & profit. **20**

Particulars	Rs.	Particulars	Rs.
Opening Stock		Closing Stock	
Raw Material	24,000	Raw Materials	20,000
Finished Goods	16,000	Finished Goods	17,000
Purchase of Raw Materials	82,000	Carriage outward	1,500
Sales	1,90,000	Power-Coal	5,000
Direct Wages	32,000	Office Salaries	13,000
Factory Wages	1,000	Office Rent & Taxes	7,000
Carriage Inward	2,000	Postage & Telegram	2,000
Advertisement	2,000	Printing & Stationery	1,000
Factory Rent	2,000	Depreciation on plant	3,000
Salesman Salary	3,000	Bad debts	500

- 5 Write on (any two) **20**
- (a) Names of accounting standards published by ICAI in India.
 - (b) Rules of Debit and Credit.
 - (c) LIFO & FIFO methods of stock taking.
 - (d) Sales day book

OR

- 5 What do you mean by accounting concepts and conventions ? **20**
Explain any six.