

| 18 | | Economical Suitable for small concerns Lack of knowledge about double entry To evade taxation Ignorance on the part of business man regarding the statutory requirements (any 3 points) | | 3 | 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------------|-----------------|--|----------------------------|----------------|--------------|--------------|---------|-------------|-------------------------|----------------|------|----------|-------------------------------|-----------------|------------------------|----------|------|-------------|-----------|------|--|--|--|----------|---------------|-----|--|--|--|----------|-----------|------|--|--|--|----------|----------------|------|--|--|-------------|--|--|-------------|--|---------------------------|---|
| 19 | | Statement of profit or loss as on 31.12.2020 <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Capital at the end of year</td> <td style="text-align: right;">1,80,000</td> </tr> <tr> <td>Add drawings</td> <td style="text-align: right;"><u>5,000</u></td> </tr> <tr> <td></td> <td style="text-align: right;">1,85,000</td> </tr> <tr> <td>Less additional capital</td> <td style="text-align: right;"><u>50,000</u></td> </tr> <tr> <td></td> <td style="text-align: right;">1,35,000</td> </tr> <tr> <td>Less capital in the beginning</td> <td style="text-align: right;"><u>1,00,000</u></td> </tr> <tr> <td>Profit during the year</td> <td style="text-align: right;">35,000</td> </tr> </table> | Capital at the end of year | 1,80,000 | Add drawings | <u>5,000</u> | | 1,85,000 | Less additional capital | <u>50,000</u> | | 1,35,000 | Less capital in the beginning | <u>1,00,000</u> | Profit during the year | 35,000 | | 1 1 1 | 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital at the end of year | 1,80,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Add drawings | <u>5,000</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 1,85,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less additional capital | <u>50,000</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 1,35,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less capital in the beginning | <u>1,00,000</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit during the year | 35,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20 | | Cash Book as on November 2018 <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Date</th> <th>Receipts</th> <th>Amount ₹</th> <th>Date</th> <th>Payment</th> <th>Amount ₹</th> </tr> </thead> <tbody> <tr> <td>1.11.18</td> <td>To Balance b/d</td> <td style="text-align: right;">8000</td> <td>5.11.18</td> <td>By purchases</td> <td style="text-align: right;">1200</td> </tr> <tr> <td>8.11.18</td> <td>To Sales</td> <td style="text-align: right;">1600</td> <td>17.11.18</td> <td>By Mahesh</td> <td style="text-align: right;">3000</td> </tr> <tr> <td></td> <td></td> <td></td> <td>26.11.18</td> <td>By Stationery</td> <td style="text-align: right;">250</td> </tr> <tr> <td></td> <td></td> <td></td> <td>30.11.18</td> <td>By salary</td> <td style="text-align: right;">3500</td> </tr> <tr> <td></td> <td></td> <td></td> <td>30.11.18</td> <td>By Balance c/d</td> <td style="text-align: right;">1650</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>9600</u></td> <td></td> <td></td> <td style="text-align: right;"><u>9600</u></td> </tr> </tbody> </table> | Date | Receipts | Amount ₹ | Date | Payment | Amount ₹ | 1.11.18 | To Balance b/d | 8000 | 5.11.18 | By purchases | 1200 | 8.11.18 | To Sales | 1600 | 17.11.18 | By Mahesh | 3000 | | | | 26.11.18 | By Stationery | 250 | | | | 30.11.18 | By salary | 3500 | | | | 30.11.18 | By Balance c/d | 1650 | | | <u>9600</u> | | | <u>9600</u> | | ½ score for correct entry | 3 |
| Date | Receipts | Amount ₹ | Date | Payment | Amount ₹ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.11.18 | To Balance b/d | 8000 | 5.11.18 | By purchases | 1200 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8.11.18 | To Sales | 1600 | 17.11.18 | By Mahesh | 3000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 26.11.18 | By Stationery | 250 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 30.11.18 | By salary | 3500 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 30.11.18 | By Balance c/d | 1650 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <u>9600</u> | | | <u>9600</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 21 | | Gross profit = Sales - Cost of goods sold Cost of goods sold = Op. Stock + Purchases + Dir. Exp. – Closing Stock = 10000 + 22000 + 3000 – 8000 = <u>27000</u> Gross Profit = 40000 – 27000 = <u>13000</u> | | 1 2 1 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 22 | | 1. To help in locating errors, 2.To help in the preparation of final accounts and 3. To ascertain arithmetical accuracy of ledger accounts. (any 2 points with explanation from above- 4 scores) | | | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | a | Wages A/c Dr 800 To Wages outstanding 800 | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b | Prepaid Insurance Dr 500 To Insurance 500 | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | c | Depreciation A/c Dr 1600 To Furniture 1600 | | 1 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | d | Accrued Interest Dr 400 To Interest 400 | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 24 | a | Money measurement – Explanation in one sentence | | 1+1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b | Consistency – Explanation in one sentence | | 1+1 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 25 | a | Liability | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b | Capital | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | c | Stock | | 1 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | d | Drawings | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| 26 | | <p>It should be in writing Must be signed by the maker Should contain an order by the seller Amount to be paid must be certain Must be addressed to a definite person The order should be unconditional The person to whom the payment is to be done is the payee (any 4 points)</p> | | 4x1 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------|----------------|--|---------|-----------------|-----------------------|------|-------------|--------|---------|---------|-------|---------|-----------------|-------|--|---------|------|--|----------------|-------|---------|----------------|------------------------|---------|-----------------|-----------------------|--|--|--------------|--|----------------|--------------|---------|----------------|-------|---------|-----------------|------|--|--|--------------|--|----------------|--------------|---------|----------------|-------|---------|-----------------|----------------------|--|--|--------------|--|----------------|--------------|--|--|--|--|--|--------------|--|------------------|---|
| 27 | a | Asset : Increase in asset is debited Decrease in asset is credited | | 1 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b | Liability: Increase in liability is credited Decrease in liability is debited | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | c | Expenses: Increase in expenses is debited Decrease in expenses is credited | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | d | Revenue: Increase in Revenue is credited Decrease in Revenue is debited | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 28 | | <p>Machinery Account</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>Amount</th> <th>Date</th> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>1.04.15</td> <td>To Cash</td> <td>92000</td> <td>31.3.16</td> <td>By Depreciation</td> <td>10000</td> </tr> <tr> <td></td> <td>To Cash</td> <td>8000</td> <td></td> <td>By Balance c/d</td> <td>90000</td> </tr> <tr> <td>1.04.16</td> <td>To Balance b/d</td> <td><u>100000</u> 90000</td> <td>31.3.17</td> <td>By Depreciation</td> <td><u>100000</u> 9000</td> </tr> <tr> <td></td> <td></td> <td><u>90000</u></td> <td></td> <td>By Balance c/d</td> <td><u>81000</u></td> </tr> <tr> <td>1.04.17</td> <td>To Balance b/d</td> <td>81000</td> <td>31.3.18</td> <td>By Depreciation</td> <td>8100</td> </tr> <tr> <td></td> <td></td> <td><u>81000</u></td> <td></td> <td>By Balance c/d</td> <td><u>72900</u></td> </tr> <tr> <td>1.04.18</td> <td>To Balance b/d</td> <td>72900</td> <td>31.3.19</td> <td>By Depreciation</td> <td><u>81000</u> 7290</td> </tr> <tr> <td></td> <td></td> <td><u>72900</u></td> <td></td> <td>By Balance c/d</td> <td><u>65610</u></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td><u>72900</u></td> </tr> </tbody> </table> <p>For attempting give 2 scores</p> | Date | Particulars | Amount | Date | Particulars | Amount | 1.04.15 | To Cash | 92000 | 31.3.16 | By Depreciation | 10000 | | To Cash | 8000 | | By Balance c/d | 90000 | 1.04.16 | To Balance b/d | <u>100000</u> 90000 | 31.3.17 | By Depreciation | <u>100000</u> 9000 | | | <u>90000</u> | | By Balance c/d | <u>81000</u> | 1.04.17 | To Balance b/d | 81000 | 31.3.18 | By Depreciation | 8100 | | | <u>81000</u> | | By Balance c/d | <u>72900</u> | 1.04.18 | To Balance b/d | 72900 | 31.3.19 | By Depreciation | <u>81000</u> 7290 | | | <u>72900</u> | | By Balance c/d | <u>65610</u> | | | | | | <u>72900</u> | | 1 1 1 1 | 4 |
| Date | Particulars | Amount | Date | Particulars | Amount | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.04.15 | To Cash | 92000 | 31.3.16 | By Depreciation | 10000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | To Cash | 8000 | | By Balance c/d | 90000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.04.16 | To Balance b/d | <u>100000</u> 90000 | 31.3.17 | By Depreciation | <u>100000</u> 9000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <u>90000</u> | | By Balance c/d | <u>81000</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.04.17 | To Balance b/d | 81000 | 31.3.18 | By Depreciation | 8100 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <u>81000</u> | | By Balance c/d | <u>72900</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.04.18 | To Balance b/d | 72900 | 31.3.19 | By Depreciation | <u>81000</u> 7290 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <u>72900</u> | | By Balance c/d | <u>65610</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | <u>72900</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 29 | | <p>Elements of computer system: 1.Hardwarwe 2. Software 3. People 4. Procedures 5. Data 6. Connectivity (4 points with brief explanation give 4 scores If 4 points only give 2 scores)</p> | | | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 | a | Outstanding Expenses – any meaningful answer | | 1+1 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b | Accrued income - any meaningful answer | | 1+1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31 | a | 3. Going Concern Concept | | 1 | 5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b | 1. Conservatism | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | c | 5. Materiality Concept | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | d | 2. Business Entity Concept | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | e | 4. Accounting Period Concept | | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|----------------------------|------------------|--|----|------------------|-------------|-------------|-------------------|----|-------------|---------|------|----------------------------------|---------|-----------|----------------------------|--------|-----------------------------|---|--------|----------|--------------------------|--|-------|-------|----------|--|------------------------------|--------|-----------------|---|--------|-----------|-------------|------------------|------------------|---|------------------|-------|--------------|--------|-------|---|--------|-------|--------------|---------------|--|---|---------------|--|-----------------------|---|
| 32 | | Accounting – meaningful explanation Objectives – 1. To maintain business records 2. Calculation of profit/loss 3. Ascertainment of financial position 4. Providing information to users (any 3 points) | | 2 3 | 5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 33 | | <p style="text-align: center;">Sales Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Date</th> <th style="width: 15%;">Invoice No.</th> <th style="width: 40%;">Name of Customers</th> <th style="width: 10%;">LF</th> <th style="width: 20%;">Amount</th> </tr> </thead> <tbody> <tr> <td>1/12/20</td> <td></td> <td>Muneer: Laptop 10 x Rs. 15000</td> <td></td> <td style="text-align: right;">150000</td> </tr> <tr> <td>20/12/20</td> <td></td> <td>Hamza: Table 5 x Rs.5000</td> <td></td> <td style="text-align: right;">25000</td> </tr> <tr> <td>26/12/20</td> <td></td> <td>Alex: Dining Table 6 x Rs. 12000 = 72000 Less 10% Trade discount = <u>7200</u></td> <td></td> <td style="text-align: right;">64800</td> </tr> <tr> <td>30/12/20</td> <td></td> <td>Kumar: Chair 12 x Rs. 800</td> <td></td> <td style="text-align: right;"><u>9600</u></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">Total Rs.</td> <td></td> <td style="text-align: right;"><u>249400</u></td> </tr> </tbody> </table> | | | Date | Invoice No. | Name of Customers | LF | Amount | 1/12/20 | | Muneer: Laptop 10 x Rs. 15000 | | 150000 | 20/12/20 | | Hamza: Table 5 x Rs.5000 | | 25000 | 26/12/20 | | Alex: Dining Table 6 x Rs. 12000 = 72000 Less 10% Trade discount = <u>7200</u> | | 64800 | 30/12/20 | | Kumar: Chair 12 x Rs. 800 | | <u>9600</u> | | | Total Rs. | | <u>249400</u> | 1 1 2 1 | 5 | | | | | | | | | | | | | | | | |
| Date | Invoice No. | Name of Customers | LF | Amount | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1/12/20 | | Muneer: Laptop 10 x Rs. 15000 | | 150000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20/12/20 | | Hamza: Table 5 x Rs.5000 | | 25000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 26/12/20 | | Alex: Dining Table 6 x Rs. 12000 = 72000 Less 10% Trade discount = <u>7200</u> | | 64800 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30/12/20 | | Kumar: Chair 12 x Rs. 800 | | <u>9600</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Total Rs. | | <u>249400</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 34 | a b c d | <p>Accounting Equation</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 40%;">Transaction</th> <th colspan="2" style="width: 20%;">Assets</th> <th rowspan="2" style="width: 5%;">=</th> <th colspan="2" style="width: 33%;">Liabilities</th> </tr> <tr> <th style="width: 10%;">Cash</th> <th style="width: 10%;">Stock</th> <th style="width: 15%;">Capital</th> <th style="width: 18%;">Creditors</th> </tr> </thead> <tbody> <tr> <td>Started business with cash</td> <td style="text-align: right;">200000</td> <td></td> <td style="text-align: center;">=</td> <td style="text-align: right;">200000</td> <td></td> </tr> <tr> <td>Purchased goods for cash</td> <td style="text-align: right;">-30000</td> <td style="text-align: right;">30000</td> <td style="text-align: center;">=</td> <td></td> <td></td> </tr> <tr> <td>Purchased goods on credit</td> <td style="text-align: right;">170000</td> <td style="text-align: right;">30000 +20000</td> <td style="text-align: center;">=</td> <td style="text-align: right;">200000</td> <td style="text-align: right;">20000</td> </tr> <tr> <td>Paid Salary</td> <td style="text-align: right;">170000 -10000</td> <td style="text-align: right;">50000</td> <td style="text-align: center;">=</td> <td style="text-align: right;">200000 -10000</td> <td style="text-align: right;">20000</td> </tr> <tr> <td>New Equation</td> <td style="text-align: right;">160000</td> <td style="text-align: right;">50000</td> <td style="text-align: center;">=</td> <td style="text-align: right;">190000</td> <td style="text-align: right;">20000</td> </tr> <tr> <td style="text-align: center;">Total</td> <td colspan="2" style="text-align: center;">210000</td> <td style="text-align: center;">=</td> <td colspan="2" style="text-align: center;">210000</td> </tr> </tbody> </table> | | | Transaction | Assets | | = | Liabilities | | Cash | Stock | Capital | Creditors | Started business with cash | 200000 | | = | 200000 | | Purchased goods for cash | -30000 | 30000 | = | | | Purchased goods on credit | 170000 | 30000 +20000 | = | 200000 | 20000 | Paid Salary | 170000 -10000 | 50000 | = | 200000 -10000 | 20000 | New Equation | 160000 | 50000 | = | 190000 | 20000 | Total | 210000 | | = | 210000 | | 1 1 1 1 1 | 5 |
| Transaction | Assets | | = | Liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Cash | Stock | | Capital | Creditors | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Started business with cash | 200000 | | = | 200000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Purchased goods for cash | -30000 | 30000 | = | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Purchased goods on credit | 170000 | 30000 +20000 | = | 200000 | 20000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid Salary | 170000 -10000 | 50000 | = | 200000 -10000 | 20000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| New Equation | 160000 | 50000 | = | 190000 | 20000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 210000 | | = | 210000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | |
|----|----------------------------|--|--------------------|----|------------|---------------|-----------------------|--------------------|--------------------|---------|-----------|--------------------------------|---|----------------|
| 35 | Analytical Petty Cash Book | | | | | | | | | | | ½ score for each correct entry | 5 | |
| | Amount received | Date | Particulars | LF | V NO. | Total Payment | Printing & Stationery | Postage & Telegram | Carriage & Cartage | Repairs | Telephone | | | Other Expenses |
| | 500 | 1/1/21 | To Cash | | | | | | | | | | | |
| | | 2/1/21 | By Postage | | | 30 | | 30 | | | | | | |
| | | 3/1/21 | By Office cleaning | | | 50 | | | | | | | | 50 |
| | | 6/1/21 | By Stationery | | | 70 | 70 | | | | | | | |
| | | 10/1/21 | By Repair | | | 40 | | | | 40 | | | | |
| | | 13/1/21 | By Cartage | | | 60 | | | 60 | | | | | |
| | | 18/1/21 | By Stamp | | | 20 | | 20 | | | | | | |
| | | 20/1/21 | By Pen | | | 25 | 25 | | | | | | | |
| | 26/1/21 | By telephone | | | 10 | | | | | 10 | | | | |
| | 30/1/21 | By Office cleaning | | | 50 | | | | | | 50 | | | |
| | 31/1/21 | By Balance c/d | | | 355 | 95 | 50 | 60 | 40 | 10 | 100 | | | |
| | | | | | <u>145</u> | | | | | | | | | |
| | | | | | <u>500</u> | | | | | | | | | |
| | | (Remarks: Need not consider column headings) | | | | | | | | | | | | |

| | | | | | | | | | | | | | |
|----|--|--|--|--|--|--|--|--|--|--|--|-----|---|
| 36 | Reasons of differences between Cash book and Pass book balances. | | | | | | | | | | | 5x1 | 5 |
| | 1. Cheques issued but not presented for payment. | | | | | | | | | | | | |
| | 2. Cheques paid in but not credited by the bank. | | | | | | | | | | | | |
| | 3. Interest credited in the pass book only. | | | | | | | | | | | | |
| | 4. Bank charges, interest etc. debited in the pass book | | | | | | | | | | | | |
| | 5. Cheques credited but not dishonored. | | | | | | | | | | | | |
| | 6. Direct deposit by the customer into the Bank. | | | | | | | | | | | | |
| | 7. Payment made by the bank on behalf of the customer. | | | | | | | | | | | | |
| | 8. Amount collected by the bank on behalf of the customer. (Any 5 points) | | | | | | | | | | | | |

| | | | | | | | | | | | | | |
|----|---|--|----|-------|-------|--|--|--|--|--|--|---|---|
| 37 | a | Machinery A/c | Dr | 25000 | | | | | | | | 1 | 5 |
| | | To Purchase | | | 25000 | | | | | | | 1 | |
| | b | Sales A/c | Dr | 8200 | | | | | | | | 1 | |
| | | To Purchase | | | 8200 | | | | | | | 1 | |
| | c | Drawings A/c | Dr | 2000 | | | | | | | | 1 | |
| | | To Furniture | | | 2000 | | | | | | | 1 | |
| | d | Wages A/c | Dr | 4600 | | | | | | | | 1 | |
| | | To Riju | | | 4600 | | | | | | | 1 | |
| | e | Sales A/c | Dr | 700 | | | | | | | | 1 | |
| | | To Suspense | | | 700 | | | | | | | 1 | |
| | | Or | | | | | | | | | | | |
| | | No entry – Sales a/c is debited with Rs. 700 | | | | | | | | | | | |
| | | (Remarks: For partially correct ie. Debit or credit give full score) | | | | | | | | | | | |

| | | | | | | | | | | | | |
|---------|--|--|---------------------|-------------|--------------------------------|-------------|-------------|-------|-----------|-----------|--------------------------------|---|
| 38 | Trading account of M/s Arafa Traders as on 31 st December 2019 | | | | ½ Score for each correct entry | 5 | | | | | | |
| | Particulars | Amount. ₹ | Particulars | Amount ₹ | | | | | | | | |
| | To Opening stock | 30000 | By Sales | 206000 | 204000 | 24000 | | | | | | |
| | To Purchases 94000 | | Less Return inwards | <u>2000</u> | | | | | | | | |
| | Less Return outwards <u>3000</u> | 91000 | By Closing stock | | | | | | | | | |
| | To Wages | 18000 | | | | | | | | | | |
| | To Factory Rent | 2400 | | | | | | | | | | |
| | To Coal and Gas | 1900 | | | | | | | | | | |
| | To Gross profit C/d | 84700 | | | | | | | | | | |
| | | 228000 | | | 228000 | | | | | | | |
| 39 | Advantages of Computerised accounting: 1. Speed 2. Accuracy. 3. Reliability. 4. Up-to-date information. 5. Legibility 6. Efficiency. 7. Quality reports. 8. Real time user interface. 9. Storage and retrieval. 10. MIS reports. 11. Automated document production. 12. Motivation to employees. (Any 5 points) | | | | 5x1 | 5 | | | | | | |
| 40 | a | 1. Deducted from the respective expense on the debit side. | | | | 1 | 5 | | | | | |
| | b | 2. Shown on the asset side. | | | | 1 | | | | | | |
| | c | 1. Shown on the liability side | | | | 1 | | | | | | |
| | | 2. Shown on the asset side. | | | | 1 | | | | | | |
| 41 | Double Column Cash Book of M/s Bismi Traders for the month of April 2021 | | | | | | | | | | ½ Score for each correct entry | 8 |
| | Date | Particulars | LF | Cash ₹ | Bank ₹ | Date | Particulars | LF | Cash ₹ | Bank ₹ | | |
| 1/4/21 | To Balance b/d | | 24000 | 52500 | 5/4/21 | By Wages | | 4000 | | | | |
| 8/4/21 | To Sales | | 60000 | | 10/4/21 | Purchases | | | | 20000 | | |
| 12/4/21 | To Cash | C | | 30000 | 12/4/21 | Bank | C | 30000 | | | | |
| 15/4/21 | To Dividend | | | 5000 | 18/4/21 | Telephone | | | | 1800 | | |
| | | | | | 24/4/21 | Furniture | | 6000 | | | | |
| | | | | | 26/4/21 | Drawings | | | | 900 | | |
| | | | | | 28/4/21 | Ins.Premium | | | | 1650 | | |
| | | | | | 30/4/21 | Salary | | 7500 | | | | |
| | | | | | 30/4/21 | Balance c/d | | 36500 | | 63150 | | |
| | | | 84000 | 87500 | | | | 84000 | | 87500 | | |
| 42 | Journal Entries: | | | | | 1 | 1 | | | | | |
| Date | Particulars | LF | Debit ₹ | Credit ₹ | | | | | | | | |
| 1/1/21 | Cash a/c Dr To Capital (Started business with cash) | | 300000 | 300000 | | | | | | | | |
| 2/1/21 | Purchases A/c Dr To Cash (Cash purchases) | | 50000 | 50000 | | | | | | | | |

| | | | | | | | | | | |
|--|--|---------|---|--|-------|--|-------|--|---|---|
| | | 5/1/21 | Harshan A/c Dr To Sales (Credit sales) | | 7000 | | 7000 | | 1 | |
| | | 12/1/21 | Cash A/c Dr To Commission (Received commission) | | 1000 | | 1000 | | 1 | |
| | | 14/1/21 | SBI/Bank A/c Dr To Cash (Opened Bank account) | | 50000 | | 50000 | | 1 | 8 |
| | | 20/1/21 | Trade Expenses A/c Dr To SBI/Bank (Paid trade expenses by cheque) | | 2000 | | 2000 | | 1 | |
| | | 26/1/21 | Machinery A/c Dr To Sonu (Credit purchases of Machinery) | | 80000 | | 80000 | | 1 | |
| | | 30/1/21 | Drawings A/c Dr To Purchases (Goods used for personal use) | | 3000 | | 3000 | | 1 | |
| | | | (Remarks: Narration is not necessary) | | | | | | | |

| | | | | | | | | | | |
|-------------------|--|-------|-------------|---------------------|-------|-------------|-------|--|--|--|
| 43 | Trading And Profit & Loss A/c of M/s Deepu as on 31/03/2021 | | | | | | | | | |
| | Particulars | | Amount ₹ | Particulars | | Amount ₹ | | | | |
| | To Opening stock | | 19000 | By sales 32500 | | 32000 | 3 | | | |
| | To Purchases 21000 | | 20000 | Less returns 500 | | | | | | |
| | Less Returns 1000 | | | By Closing stock | | 24000 | | | | |
| | To Wages 1600 | | 15400 | | | 56000 | | | | |
| | To Gross Profit c/d | | | 56000 | | | 56000 | | | |
| | | | 8200 | | | 15400 | 3 | | | |
| | To Salary | | 6800 | By Gross Profit b/d | | | | | | |
| | To Rent | | 4800 | By Commission | | 4400 | | | | |
| To Net Profit c/d | | 19800 | | | 19800 | | | | | |
| | | 19800 | | | 19800 | | | | | |

| | | Balance sheet as on 31/03/2021 | | | | | |
|----|---|--|-------------|---------------|-------------|----|---|
| | | Liabilities | Amount ₹ | Assets | Amount ₹ | | |
| | | Creditors | 5000 | Cash in hand | 5100 | 2 | 8 |
| | | Bills Payable | 2100 | Cash at Bank | 23000 | | |
| | | Capital - 140000 | | Debtors | 6800 | | |
| | | Add Net Profit <u>4800</u> | 144800 | Closing stock | 24000 | | |
| | | | | Furniture | 18000 | | |
| | | | | Building | 75000 | | |
| | | | 151900 | | 151900 | | |
| | | <u>(½ score for each correct entry. Max. 8 scores)</u> | | | | | |
| 44 | a | Meaningful answer about Profit & Loss A/c and Balance sheet | | | | 3 | |
| | b | Journal Entries: | | | | | |
| | | 1. Bad debt A/c Dr | 1000 | | | 1½ | |
| | | To Debtors | 1000 | | | | |
| | | 2. Profit & Loss A/c Dr | 4000 | | | 2 | |
| | | To Bad debt (3000+1000) | 4000 | | | | |
| | | 3. Profit & Loss A/c Dr | 4000 | | | 1½ | |
| | | To Provision for Bad debt | 4000 | | | | |
| | | OR | | | | | |
| | | Profit & Loss Account | | | | | |
| | | To Bad debt | 3000 | | | | |
| | | Add Further Bad debt | <u>1000</u> | | | | |
| | | | 4000 | | | | |
| | | Add New Provision | <u>4000</u> | | | | |
| | | | 8000 | | | | |
| | | Balance Sheet | | | | | |
| | | Debtors | 81000 | | | | |
| | | Less Further bad debt | <u>1000</u> | | | | |
| | | | 80000 | | | | |
| | | Less New provision | <u>4000</u> | | | | |
| | | | 76000 | | | | |
| | | <u>(Note : 2½ marks each for Profit and Loss A/c and Balance sheet [2½ x 2 = 5])</u> | | | | | 8 |

SCHEME FINALISED BY:

| | | |
|-------------------------------|---------------------------|-------------------|
| 1. M JAYAN | THIRUVANANTHAPURAM | 9847508403 |
| 2. JAGAN H | ALAPPUZHA | 9446016999 |
| 3. JENNIS ABRAHAM | KOTTAYAM | 9447306965 |
| 4. PRAKASH B | IDUKKI | 9446276597 |
| 5. VINODKUMAR R | KOLLAM | 9447504102 |
| 6. THOMAS K STEPHEN | ERANAKULAM | 9447071661 |
| 7. JAYAKRISHNAN B | THRISSUR | 9446112420 |
| 8. ROJA K | KANNUR | 9995121348 |
| 9. SOBHANA K K | PALAKKAD | 9447604141 |
| 10. SREEJA K | | 9544000878 |
| 11. BINUKUMAR S | | 9447932099 |
| 12. MOHAMMED RAFEEQU A | | 9747225377 |
| 13. SWABIR A P | | 9495260038 |
| 14. AJI N | | 9447796628 |

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