

C-31-B

Roll No.

Total No. of Questions 23]

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XIARKD21

5831-B

ACCOUNTANCY

Time : 2.30 Hours]

[Maximum Marks : 80

Section-A

(Very Short Answer Type Questions)

1 each

1. Give any two characteristics of a computer.
2. What is customized Accounting Software ?
3. What is a non-profit organisation ?
4. Define Legacy.
5. Define Endorsement of a Bill.
6. Give any two causes of depreciation.
7. What is Amortisation ?
8. Define error of Omission.

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Turn Over

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Section-B

(Short Answer Type Questions—I)

3 each

- 9 Define the following
- (i) Capital
 - (ii) Assets
 - (iii) Bad debts
10. Give any three objectives of accounting
11. Explain any two accounting concepts
12. What are IFRSs ?

Section-C

(Short Answer Type Questions—II)

4 each

- 13 What are the rules of Debit and Credit under Traditional Approach ?

14. Prepare a trial balance from the following balances for the period ending 31-12-2019 (Amt. in ₹) :

Book Debts = ₹ 89,000; Bad Debts = ₹ 4,500; Provisions for bad debts = ₹ 2,320; Pension funds = ₹ 12,000; Apprentice premium = ₹ 3,000; Cash = ₹ 21,000; Purchases = 64,000; Opening Stock = ₹ 14,000; Sales = 90,000; Reserve = ₹ 12,000; Building = 81,000; Provision for depreciation = ₹ 16,000; Discount allowed = ₹ 2,500; Discount received = ₹ 1,540; Creditors = ₹ 38,000; Goodwill = ₹ 20,000; Salaries = ₹ 11,220; Capital = ₹ 1,32,360.

15. Ravi drew a 3 months bill on Sami for ₹ 5,000 which after acceptance was discounted with Bank at 10% discount p.a. on the due date the bill was dishonoured. Make Journal entries in the books of Ravi

16. Ascertain gross profit from the following (Amt. in ₹) :

Opening Stock = ₹ 25,000; Closing stock = ₹ 30,000; Sales = ₹ 1,90,000;

Packing expenses on sales = ₹ 6,000; Goods purchased = ₹ 1,40,000;

Freight on goods purchased = ₹ 10,000.

17. A started business on 1-4-2019 with a capital of ₹ 1,00,000 on July 1, he borrowed ₹ 40,000 from a bank on 31st March 2020, his position was
- Cash = ₹ 6,000; Stock = ₹ 94,000; Debtors = ₹ 70,000 and Creditors = ₹ 60,000. Ascertain his profit or loss.

Section-D

(Long Answer Type Questions—I)

6 each

- 18 On 31st March, 2019, the cash book of Sabarwal showed that he had a bank balance of ₹ 6,750. The balance of the pass book did not tally with it. On comparison, the following differences were noted :
- (i) He had deposited cheques worth ₹ 4,000 for collection out of these, cheques worth ₹ 2,400 only were credited in the Pass Book ;
 - (ii) He had sent a cheque of ₹ 1,500 on March 24, 2019 to Akram. The cheque was not cashed.
 - (iii) It was found in the Pass Book Mr. B a tenant of Sabarwal had deposited ₹ 550 as rent on 15th March, 2019.

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- (iv) Bank had paid a Bill Payable of ₹ 300 ordered by Sabarwal but no corresponding entry was made in the cash book.
- (v) Bank had charged ₹ 35 as interest but it was not entered in the cash book.

Prepare a Bank Reconciliation Statement

19. On 1st April 2017 a machinery was purchased for ₹ 55,000. The estimated life of the machinery is 5 years after which its break up value will be ₹ 5,000. Prepare Machinery A/c for 1st 3 years charging depreciation by original cost method. Assume books are closed on 31st March every year.
20. Prepare a Profit and Loss A/c from the following balances for the year 2019-2020 (Amt. in ₹) :
- Bad debts = ₹ 2,000; Advertisement = ₹ 5,000; Rent = ₹ 5,000; Salesman's commission = ₹ 5,000; Gross Profit = ₹ 1,50,000; Salaries = ₹ 20,000.
- Discount (Cr.) = ₹ 500; Insurance = ₹ 2,500; Repairs = ₹ 1,500; Depreciation = ₹ 5,000; Profit on sale of investment = ₹ 2,000; Interest on investment = ₹ 3,000.
21. Explain the kinds of software used in Computerised Accounting.

Section-E

8 each

(Long Answer Type Questions—II)

22. What do you mean by Single Entry System ? Give its uses and limitations.

Or

Prepare Final Accounts for the year ending 31st Dec., 2019 from the following balances (Amt in ₹)

Salary = ₹ 5,400; Insurance = ₹ 2,500; Cash = ₹ 400; Rent Received = ₹ 3,150; Purchases = ₹ 84,170; Drawings = ₹ 2,100; Bills Payable = ₹ 3,900; Wages = ₹ 45,000; Sales = ₹ 1,47,200; Capital = ₹ 58,900; Debtors = ₹ 38,080; Stock (1-1-2019) = ₹ 29,500; Bank loan = ₹ 9,700; Cartage = ₹ 2,200; Creditors = ₹ 4,200; Trade expenses = ₹ 4,900; Sales Return = ₹ 4,700; Machinery = ₹ 12,000; Purchases Returns = ₹ 3,900; Stock as on 31-12-2019 = ₹ 36,200. <https://www.jkb oseonline.com>

23. Prepare an Income and Expenditure A/c relating to 2019-2020 from the following figures :

Receipts	(₹)	Payments	(₹)
To Opening Balance	1,800	By Salaries	4,800
To Subscriptions	9,000	By Rent	500

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To Sale of investments	2,000	By Stationery	200
To sale of old furniture		By Defence Bonds	3,000
(Book value ₹ 400)	300	By Furniture Purchased	2,000
To Donations	100	By Bicycle purchased	300
		By Balance c/d	2,400
	13,200		13,200

Or

What are the features of a Receipts and Payments A/c ?

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