



- c) Error of principle  
d) Errors of Commission
8. Which account will be credited for the goods given as charity? [1]  
 a) None of these  
 b) Charity A/c  
 c) Sales A/c  
 d) Purchases A/c
9. The original cost of the asset is Rs.250000. The useful life of the asset is 10 years and net residual value is estimated to be Rs.50000. Now, the amount of depreciation to be charged every year will be [1]  
 a) Rs.20000  
 b) Rs.55000  
 c) Rs.50000  
 d) Rs.25000
10. Which journal entry to be passed for transferring the cost price of the asset sold to the asset disposal account? [1]

a) 

Asset disposal account	Dr
To Sale account	

b) 

Asset disposal account	Dr
To Asset account	

c) 

Disposal account	Dr
To Asset account	

d) 

Asset disposal account	Dr
To Goods account	

**Section B**

11. Prepare the transfer voucher from the source voucher based on the following transaction. [3]

2013		Amt(Rs)
Sep 8	Sold goods to M/s Radha Mohan vide Bill No. 45678	15,290

12. Distinguish between general reserve and specific reserve. [3]
13. Prepare a trial balance with the following information [3]

Name of Accounts	Amt (Rs.)	Name of Accounts	Amt (Rs.)
Capital	2,00,000	Stock	70,000
Cash	1,80,000	Debtors	3,00,000
Creditors	1,00,000	Bank Loan	1,50,000
Sales	3,00,000	Purchases	2,00,000

14. Rectify the following errors [3]

- i. Furniture purchased on credit from Kartik for Rs.60,000 posted as Rs.6,000.
- ii. Furniture purchased on credit from Kartik for Rs.60,000 posted to Jatin's account.
- iii. Furniture purchased on credit from Kartik for Rs.60,000 posted to machinery account.

**Section C**

15. Enter the following transactions in the purchase journal (book) of M/s Gupta Traders of July, 2014 [4]

Jul 1	Bought from Rahul Trader as per invoice no 20041
	40 registers @ Rs.60 each

	80 gel pens @ Rs.15 each
	50 note books @ Rs.20 each
	Trade discount 10%
Jul 15	Bought from Global Stationers as per invoice no.1132
	40 ink pads @ 8 each
	50 files @ Rs.10 each
	20 colour books @ Rs.20 each
	Trade discount 5%
Jul 23	Purchased from Lamba Furniture as per invoice no.3201
	2 chairs @ Rs.600 per chair
	1 table @ 1,000 per table
Jul 25	Bought from Mumbai Trader as per invoice no.1111
	10 Paper rim @ Rs.100 per rim
	400 drawing sheets @ 3 each
	20 packet water colour @ 40 per packet.

16. Write out the journal entries to rectify the following errors, using a suspense account. [4]
- i. Goods of the value of Rs 1,000 returned by P were entered in the sales day book and posted there-from to the credit of his account.
  - ii. An amount of Rs 1,500 entered in the sales returns book, has been posted to the debit of Q who returned the goods.
  - iii. A sale of Rs 2,000 made to R was correctly entered in the sales day book but wrongly posted to the debit of S as Rs.200.
  - iv. Bad debts aggregating Rs.4,500 were written-off during the year in the sales ledger but were not adjusted in the general ledger.
  - v. The total of 'discount allowed' column in the cash book for the month of September, 2013 amounting to Rs 2,500 was not posted.

#### Section D

17. Roghav & Co have two bank accounts, account number I and account number II. From the following particulars relating to account number I, find out the balance on that account of 31st December, 2014 according to the cash book of the firm. [6]
- i. Cheques paid into bank prior to 31st December, 2014 but not credited for Rs 10,000.
  - ii. Transfer of funds from account number II to account number I recorded by the bank, on 31st December, 2014 but entered in the cash book after that date for Rs 8,000.
  - iii. Cheques issued prior to 31st December, 2014 but not presented until after that date for Rs 7,429.
  - iv. Bank charges debited by bank not entered in the cash book for Rs 200.
  - v. Interest debited by the bank not entered in the cash book Rs 580.

vi. Overdraft as per pass book Rs 18,990.

18. Enter the following transactions in sales (Journal) book of M/s Bansal electronics

[6]

Sep 1	Sold to Amit Traders as per bill no. 4321
	20 pocket radio @ 70 per radio
	2 TV set B&W (6") @ 800 per TV
Sep 10	Sold to Arun Electronics as per bill no. 4351
	5 TV Sets (20") B&W @ 3,000 per TV
	2 TV sets (21") colour @ 4,800 per TV
Sep 22	Sold to Handa Electronics as per bill no. 4399
	10 tape recorders @ Rs.600 each
	5 walkman @ Rs.300 each
Sep 28	Sold to Harish Traders as per bill no. 4430
	10 mixer juicer grinder @ Rs.800 each

**Section E**

19. On 1st October 2011, X Ltd. purchased machinery for Rs.2,50,000. A part of machinery which was purchased for Rs.20,000 on 1st October 2011 became obsolete and was disposed off on 1st January, 2014 (having a book value Rs.17,100 on 1st April 2013) for Rs.2,000. Depreciation is charged @ 10% annually on written down value. Prepare machinery disposal account and also show your workings. The books being closed on 31st March of every year.

[8]

OR

Following balance appear in the book of X Ltd as on 1st April 2017:

Machinery Account	Rs.5,00,000
Provision for depreciation	Rs.2,25,000

The machinery is depredated @ 10% p.a. on the Fixed Instalment method. The accounting year being April - March. On 1st October 2017, machinery which was purchased on 1st July 2014 for Rs.1,00,000 was sold for Rs.42,000 plus CGST and SGST @ 6% each and on the same date a new machine was purchased for Rs.2,00,000 paying IGST @ 12%. Prepare Machinery account and provision for depreciation account for the year ended 31st March 2018.