**BK MODEL QUESTION PAPER**

**Q.1 (A) Answer in one word** **(05)**

1. An amount spent on promoting sale of goods.

2. Transactions recorded due to violating of the accounting principles.

3. Expenses incurred for fixation of the new asset to bring it in working condition.

4. Credit balance in cash book.

5. A Trial Balance in which only net balances of all ledger account are transferred.

**(B)Select appropriate alternatives from those given below and rewrite the sentences** **(05)**

1. Real account always shows \_\_\_\_\_\_\_\_ balances.

(Minimum, maximum, debit)

2. The source document for recording in sales book is \_\_\_\_\_\_\_

(Inward Invoice, Outward Invoice, Voucher, Cash Memo)

3. When a cheque is deposited and collected by bank Pass Book is \_\_\_\_\_\_\_\_\_

(Dishonoured, debited, credited, written)

4. The balance of depreciation account is transferred to \_\_\_\_\_\_\_\_

(Manufacturing A/c, Trading A/c, Profit & Loss A/c, Balance Sheet)

5. Errors occurred due to wrong posting are called as error of \_\_\_\_\_\_\_\_

(Principle, commission, compensating, omission)

**(C) Complete the following table (05)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Transaction** | **Assets** | **=** | **Liabilities** | **+** | **Capital** |
| Purchased goods of rs 1000 |  |  |  |  |  |

|  |  |
| --- | --- |
| Sales Return | Return Inwards |
| Purchase Return | ? |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Cash Purchases** | **+** | **Credit Purchases** | **-** | **Purchase Return** | **=** | **Net Purchases** |
| 35000 | + | 55000 | - | ? | = | 88000 |

|  |  |  |
| --- | --- | --- |
| **Reason** | **When Normal balance as per Cash Book is given Add/ Less** | **When Normal balance as per Pass Book is given Add/Less** |
| Direct deposit made by customer in bank recorded in Pass Bank. |  |  |

**Q.2 Journalise the following transactions in the books of Vishal Electronics (10)**

2018 April 1 Vishal commenced business with cash rs 90,000, and Furniture rs 60,000

Building rs 1, 00,000

4 Purchased Motor Car from Honda Company by cheque rs 55,000 at 18% GST.

5. Paid Insurance of the above car rs 3,000 to united India Insurance Company.

10 Paid into State Bank of India rs 40,000

12 Paid for salary rs 10,000 and rent rs 3,000

15 Bought goods from Rajesh rs 80,000 and paid him ¼ amount in cash immediately.

18 Cash sales rs 60,000 @ 5% GST.

20. Received Rent rs 1,000 and commission rs 4,000

25. Paid for Telephone Charges rs 1,500

27. Invoiced goods to Katrina for cash rs 75,000 at 5% GST

29. Sunita brought goods from us rs 45,000 @ 5% GST.

30. Paid for printing rs 17,000 by debit card of SBI.

**OR**

**Q.2 Enter the following transactions in the books of Vijay in purchase Book,**

**Sales Book, Purchase return book and sales return book for the month of**

**August 2018.**

2018 Aug 01. Purchased goods from Vikas stores rs 18,000 at 5% TD

02. Sold goods of rs 9,000 to prabhakar traders.

05. Veena Sold goods of rs 16,000 to us at 5% Trade Discount as per our order dated 28th July, 2018.

08. Sent a Debit Note to Vikas stores rs 1,600 (Gross) for goods returned.

10. Sold goods of rs 12,000 on credit to Shamal & Sons at 6% TD.

18. Received Credit Notes from Veena rs 900 (Gross) for goods returned.

22. Sent credit note to Prabhakar Trader for rs 1,500 for goods returned.

Received credit note from Shamal & Sons for rs 1,200 (Net) for goods returned.

23. Purchased goods from sadhana stores rs 12,000 and sold the same to Aradhana Stores at a profit of 20% on cost.

28. Aradhana stores returned goods of 2,400 as they were defective and the same were

Returned to sadhana stores.

30. Purchased Furniture for office use rs 30,000 from Art Furniture Work on credit.

**Q.3 Prepare two column cash book for January 2018 (10)**

2018 Jan 01. Started business with cash 1, 20,000

03. Cash paid into Bank of Baroda 50,000

05. Purchase goods from Sakshi on Credit 20,000

06. Sold goods to divakar and received a bearer cheque 20,000

10. Paid to Sakshi cash 20,000

14. Cheque received on December 06, 2018 deposited into Bank

18. Sold goods to shivaji on credit 12,000

20. Cartage paid in cash 500

22. Received cash from Shivaji 12,000

27. Commission received 5,000

30. Drew cash for personal use 2,000

**OR**

**Q.3 Prepare cash A/c, Bank A/c, Purchase A/c and Capital A/c and balance the (10)**

**Same in the books of Madanlal.**

2019 Aug 01. Started business with bank balance rs 40,000

02. Purchased goods from Aseem worth rs 15,000 less 10% TD

03. Sold goods to Arun for rs 8,000 for cash

04. Paid rent rs 3,000 and electricity bill rs 500.

05. Purchased 100 shares of perfect Technologies for rs 55 per share and paid brokerage

Rs 250 by transfer through netbanking.

06. Withdrawal of goods for personal use rs 500.

07. Sold goods for cash rs 5,000 less 10% cash discount.

08. Deposited cash into bank rs 2,000

09. Paid rs 3,000 for daughter’s tuition fees by debit card

10. Purchased a table for rs 2,000

19 Received rs 1,500 by selling the scrap.

27. Paid into bank excess of rs 2,000

**Q.4 Prepare Bank Reconcilliation statement from the following information as on (08)**

**31st March, 2018**

1. Balance as per Cash Book rs 10,000
2. Cheque of rs 2,000 issued but not presented to Bank for Payment
3. Our debtor directly deposited rs 3,500 to our Bank account by NEFT, not recorded in the cash book
4. Bank paid electricity bill on our behalf rs 450 and charged Bank charges rs 100
5. Paid rs 1,500 to ABC & company our supplier by business debit card but recorded in cash book as rs 150
6. Bank credited interest on Investment rs 500
7. Cheque of rs 885 issued and presented to bank but wrongly entered in the pass book as rs 865 **OR**

**Q.4 Anjali keeps her books by Single Entry Sysytem. Her position on 1.4.2016 was (08)**

**As follows**

Cash at bank rs 4,000, Cash in Hand rs 1,000, Stock rs 6,000, and Sundry Debtors rs 8,400

Plant and Machinery rs 7,500, Bills Receivable rs 2,600, Creditors rs 3,500,

Bills payable rs 4,000

On 31.3.2017 her position was as follows

Cash at Bank rs 3,900, Cash in Hand rs 2,000. Stock rs 9,000, Sundry Debtors rs 7,500,

Plant And Machinery rs 7,500, Bills payable rs 2,200, and Bills Receivable rs 3,400

Creditors’ rs 1,500.

During the year Anjali introduced further Xapital of rs 1,500 and she spent rs 700 per month for her personal use.

Depreciation Plant and Machinery by 5% p.a and create Reserve for Doubtful debts @5% p.a on debtors.

Prepare opening and closing statement of affairs and statement of profit or loss for the year ended 31.3.2017

**Q.5 From the following information prepare columnar Petty cash book (08)**

**Kept on imprest system in the books of Manisha Books stall, Beed.**

2018 April 1 Openig petty cash balance 200

2 Received a bearer cheque to make up the imprest amount 1200

3 Gave a trips to peon 40

4 Purchased stationery 150

5 Paid taxi fare 35

6 Purchased stamp pad 140

7. Paid Cartage 40

8. Paid bus fare 30

11. Paid to sweeper 50

13. Purchased a box of pencil 40

14. Paid mobile charges 35

15. Gave to sohan on account 250

19. Paid for refreshment to staff 150

20. Paid Railway Fare 30

21. Paid carriage 65

**OR**

**Q.5 Rectify the following errors (08)**

1. Sales return book was overcast by rs 800

2. Factory electricity bill rs 7,000/- paid but recorded twice in the books.

3. Total of sales books was undercast by rs 900/-

4. Paid for rent rs 825/- was wrongly posted to rent account as rs 325/-

5. Wages carriage for extension of building rs 9,900/- was charged to wages account.

6. Life insurance premium of proprietor paid rs 1,500/- wrongly debited to Insurance A/c.

7. Paid carriage for purchase of Machinery rs 2,000/- was charged to carriage account.

Q.6 Mahesh Trader Solapur purchased Furniture on 1st April 2014 for rs 20,000. **(12)**

In the same year on 1st October additional Furniture was purchased for rs 10,000.

On 1st October 2015, the Furniture purchased on 1st April 2014 was sold for rp 15,000

And on the same day a new furniture was purchased for rs 2,000.

The firm charged depreciation at 10% p.a on reducing balance method.

**Prepare Furniture Account and Depreciation Account for the year ended 31st March 2015,**

**2016 and 2017**.

**Q.7** **Prepare Trading Profit and Loss Account and Balance Sheet in the Books of Arun** **(12)**

**With help of following information and Trial balance given below for the year**

**Ended 31st March, 2019**

Trial balance as on 31st March

|  |  |  |  |
| --- | --- | --- | --- |
| Debit Balances | Amt | Credit Balances | Amt |
| Debtors | 24,000 | Capital | 25,000 |
| Opening Stock | 8,000 | Sales | 20,000 |
| Royalties | 1,500 | Creditors | 10,000 |
| Wages | 1,000 | Returns | 1,000 |
| Salaries | 2,500 | Loans & Advances | 8,000 |
| Drawing | 3,000 | Bills Payable | 12,000 |
| Goodwill | 8,000 | Interest Received | 1,000 |
| Returns | 500 |  |  |
| Telephone Charges | 1,000 |  |  |
| Carriage Outward | 1,000 |  |  |
| Trade Expenses | 500 |  |  |
| Insurance | 2,000 |  |  |
| Plant & Machinery | 6,000 |  |  |
| Furniture | 5,000 |  |  |
| Purchases | 12,000 |  |  |
|  |  |  |  |
|  |  |  |  |

**Adjustment**

1. Closing stock is valued at cost price rs 13,000 whereas Market Price rs 15,000
2. Depreciate Plant and Machinery by 5% and Furniture by 10%
3. Insurance rs 700 is unexpired.
4. Outstanding Salary and wages rs 800 and 1,000 respectively
5. R.D.D is to be created 5% on Sundry Debtors.
6. Goods of rs 3,000 distributed as free samples.