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D.T.L. EXAMINATION, 2019
BOOK-KEEPING AND ACCOUNTANCY
Paper V
(2006 PATTERN)

Time : Three Hours

Maximum Marks : 100

- N.B. :—** (i) Question No. 1 is compulsory and carries **20** marks.
(ii) Answer any *five* of the remaining questions carrying **16** marks each.

1. From the Trial Balance of Mr. Suraj, prepare Final Account as on 31st March, 2018 :

Trial Balance

Particulars	Debit	Credit
Debtors	60,000	—
Purchases	1,60,000	—
Carriage	1,200	—
Freehold Premises	80,000	—
Bills Receivable	3,640	—
Discount Received	—	10,000
Bills Payable	—	5,400
Discount Allowed	12,760	—
Creditors	—	40,000
Furniture	19,000	—
Loan from Mrs. X	—	1,20,000
Salaries	30,000	—
Cash	40	—

P.T.O.

Wages	6,800	—
Bank	52,800	—
Bank Charges	120	—
Opening Stock	54,800	—
Sales	—	2,40,000
Capital	—	2,59,560
General Expenses	10,000	—
Motor Car	80,000	—
Plant and Machinery	80,000	—
Postage	1,800	—
10% Investments (F.V. 12,000)	20,000	—
Advertisement	2,000	—
Total	6,74,960	6,74,960

Adjustments :

- (1) Provide interest on capital at 6% p.a.
- (2) Goods sold to customer is not recorded in sales book of Rs. 3,500.
- (3) Goods distributed as free sample Rs. 4,500.
- (4) Installation charges paid to machinery Rs. 600 is wrongly included in wages.
- (5) Outstanding wages Rs. 850.
- (6) Interest on investment is to be adjusted for 6 months.
- (7) Advance paid to worker which is included in salary Rs. 3,600.
- (8) At the end of the year closing stock was valued at Rs. 70,000.
- (9) Furniture and motor car depreciated at 5% and 10% respectively.

2. Mr. Patil has kept his books of accounts under single entry system. The following information is obtained from his books :

Particulars	1st April, 2011	31st March, 2012
Cash at Bank	10,000	9,000
Debtor	3,90,000	4,50,000
Stock in Trade	3,40,000	3,20,000
Plant and Machinery	6,00,000	8,00,000
Creditors	1,50,000	1,49,000
Bills Payable	—	50,000

During the year 2011-12 he brought additional capital of Rs. 10,000 and withdrew Rs. 10,000 per month for the household expenses.

Prepare :

- (1) Statement of affairs
 - (2) Statement of profit and loss for the year ended 31st March, 2012.
3. The following is the Balance Sheet of Arun and Tarun who shared profits and losses in the ratio 3 : 2 respectively :

Balance Sheet as on 31st December, 2016

Liabilities	Amount	Assets	Amount
	Rs.		Rs.
Capitals :		Cash	18,000
Arun	20,000	Stock	24,000
Tarun	12,000	Debtors 24,000	
		Less RDD -2000	22,000
Sundry Creditors	28,000	Land and building	20,000
General Reserve	30,000	Plant and Machinery	16,000
Worksmen			
Compensation Fund	10,000		
Total	1,00,000	Total	1,00,000

They agreed to admit Varun into partnership on the following terms :

- (1) Reserve for doubtful debts is to be increased by Rs. 4,000.
- (2) Land and Building is to be appreciated to Rs. 36,000.
- (3) Stock appreciated by Rs. 8,000.
- (4) Workmen's Compensation Fund is determined at Rs. 4,000.
- (5) Varun bought goodwill Rs. 20,000 in cash.
- (6) Varun was to bring further cash as would make his capital equal to 20% of the total capital of partner after above revaluation and adjustment carried out.

Prepare :

- (a) Revaluation Account
 - (b) Capital Account and
 - (c) Balance Sheet
- of the firm after the admission of Varun.

4. Rectify the following errors :

- (1) Wages paid for installation of machinery Rs. 1,500 wrongly debited to Wages A/c.
- (2) Rent paid Rs. 500 recorded in cash book correctly but remained to be posted to Rent A/c.
- (3) Goods purchased from Kalyani worth Rs. 2,000 have not been recorded in the books.
- (4) Insurance paid Rs. 600 posted twice to Insurance A/c.
- (5) Purchase book is undercast by Rs. 1,000.

5. Enter the following transactions in the single column cash book in the books of Mr. Sumit :

January	Particulars	Amount
2019		
2	Cash in Hand	12,000
4	Salary paid to Suresh	5,000
5	Deposited cash into Bank	2,200

8	Sold old Furniture	1,600
11	Rent Paid	4,000
15	Cash Paid to Ram	3,500
16	Purchased goods from Mehta	1,700
18	Purchased Postal Stamp	2,500
21	Received Commission	1,900
23	Sold goods for cash	8,600
24	Insurance Premium Paid	1,600
26	Purchased Machinery	6,000
28	Received cash from Govind	5,400

6. Prepare Bank Reconciliation Statement as on 31st March, 2018 in the books of Miss. Kirti :

- (1) Bank balance as per pass book Rs. 3,500.
- (2) Bank charges Rs. 780 recorded twice.
- (3) Cheque of Rs. 1,000 issued but not presented in bank.
- (4) Interest given by bank Rs. 550 not recorded in cash book.
- (5) Bank charges Rs. 800 not recorded in cash book.
- (6) Cheque deposited into bank of Rs. 1,200 but not yet credited.
- (7) Receipt side of cash book was undercast by Rs. 250.

7. Write short notes on (any *four*) :

- (1) Debtors and Creditors
- (2) Balance Sheet
- (3) Double entry system
- (4) Valuation of goodwill
- (5) Three column cash book.

8. Journalize the following transactions in the books of Mr. Gopal :
Jan 2019

- 1 Mr. Gopal started business with cash Rs. 20,000.
- 2 Goods purchased from 'M' Rs. 3,500.
- 3 Goods sold on credit Rs. 2,800.
- 4 Transportation expenses paid Rs. 480.
- 5 Goods sold for cash Rs. 5,000.
- 6 Cash deposited into the bank Rs. 4,800.
- 7 Cash received from debtors Rs. 5,000.
- 8 Goods returned to 'M' Rs. 600.
- 9 Withdrew cash from bank for business purpose Rs. 1,000.
- 10 Withdrew cash from bank for personal use Rs. 800.
- 11 Cash paid to 'M' in full settlement of Rs. 2,800.
- 12 Cash paid for :
 - (a) Wages 700
 - (b) Electricity bill 1,200
 - (c) Salary 4,500.