



J.K. SHAH[®]
TEST SERIES
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SUGGESTED SOLUTION

FYJC 2020

SUBJECT- BOOK KEEPING AND ACCOUNTANCY

Test Code – FYJC 6090 A

BRANCH - () (Date :)

Head Office : Shraddha, 3rd Floor, Near Chinai College, Andheri (E), Mumbai – 69.

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ANSWER : 1

(05)

1. Petty cashier
2. Analytical Petty Cash Book
3. Purchase book
4. Contra Entry
5. Credit note

ANSWER : 2

(05)

Dr.					Cr.				
Date	Receipts	R. No.	LF. No.	Amt. Rs.	Date	Payments	V. No.	LF No.	Amt. Rs.
2019					2019				
Jan. 1	To Capital A/c. (Business Started)			95,000	Jan. 3	By Furniture A/c.			17,500
10	To Sales A/c. (Goods Sold)			14,300	4	By Purchases A/c. (Goods Purchased)			11,000
13	To Suyash's A/c.			9,000	7	By Machinery A/c. (Machinery Purchased)			15,000
19	(Cash Received) To Loan from Mr. Tilak's A/c. (Amount borrowed)			40,000	15	By Drawings A/c. (cash withdrawn)			2,500
					22	By Purchases A/c. (Goods Purchased)			13,300
					26	By Salary A/c. (Salary paid)			18,000
					29	By Carriage A/c. (Carriage paid)			1,400
					30	By Electricity Charges A/c. (Electricity bill paid)			4,980
					31	By Bank A/c. (Cash deposited)			7,000
					31	By Balance c/d			67,620
				1,58,300					1,58,300
2019 Feb. 1	To Balance b/d			67,620					

Working Notes :

- (1) 22nd Jan. : Net Purchase Price = Purchase Price – 5% Trade Discount
 = 14,000 – 5% of 14,000
 = 14,000 – 700 = Rs. 13,300
- (2) Balance of Cash on 31st Jan., = Total of Receipt side – Total of Payment side
 = 1,58,300 – 90,680 = Rs. 67,620

ANSWER : 3

(10)

**In the books of M/s. Kirit
Purchase Book**

Date	Name of Supplier	Inward Invoice No.	L.F.	Amount
				(Rs.)
2018 Mar. 03	Avadhoot Traders	-		47,350
13	Rakesh			37,000
22	Michel traders			19,300
29	Garima Stores			8,000
	Total			1,11,650

Sales Book

Date	Name of Customer	Outward Invoice No.	L.F.	Amount
				(Rs.)
2018 Mar. 01	Sudhakar Stores	-		35,100
17	Ragini			30,060
29	Sunita			10,000
	Total			75,160

Purchase Return Book

Date	Name of Supplier	Debit Note No.	L.F.	Amount (Rs.)
2018 Mar. 20	Rakesh	-		3,850
31	Michel Traders			3,200
	Total			7,050

Sales Return Book

Date	Name of Customer	Credit Note No.	L.F.	Amount (Rs.)
2018 Mar. 06	Sudhakar Stores	-		3,220
23	Ragini			1,710
	Total			4,930

Note : Following Journal Entry can be passed for the transaction dated 26th March, 2018

Journal Proper

Date	Name of Supplier	L.F.	Debit Amount	Credit Amount (Rs.)
2018 Mar. 26	Furniture A/c. Dr.		55,000	
	To Sharma Furniture Mart A/c.			55,000
	(Being Furniture Purchased from Sharma Furniture Mart)			

Working Note :

- (1) Transactions dated 3rd March carriage paid Rs. 150 will be recorded in Cash Book.
- (2) Transaction dated 10th March will be recorded in Cash Book
- (3) Transaction dated 10th March will be recorded in Cash Book.