

J. K. SHAH CLASSES

FYJC - ACCOUNTS - TEST - 03

Branch : ANDHERI, BORIVALI

Date: 19/12/2016

Total Marks : 40

Total time: 1 Hr. 30 mins.

Solutions

Ans. 1.

Messrs Bajirao & Co.
Trial Balance as on 31st December, 2015

Sr. No.	Name of Account	Debit Balance ₹	Credit Balance ₹
1	Mastani Capital		1,29,000
2	Purchaser	3,15,000	
3	Purchase Return		8,000
4	Sales		5,35,000
5	Sales Return	15,000	
6	Insurance Premium	3,000	
7	Salary	24,000	
8	Opening Stock	11,000	
9	Machinery	79,000	
10	Debtors	76,000	
11	Creditors		59,000
12	Cash on Hand	8,500	
13	Bank O/D		21,800
14	Interest on O/D	1,600	
15	Bank Charges	150	
16	Carriage Inward	2,100	
17	Carriage Outward	1,300	
18	Investment	21,000	
19	Dividend on shares		2,100
20	Loan to Bahubali	16,000	
21	Interest Received		1,600
22	Discount allowed	980	
23	Discount Received		680
24	Bad Debts	2,600	
25	Provision for Bad Debts		2,000
26	Mastani's Drawings	11,000	
27	Buildings	1,70,950	
		7,59,180	7,59,180

Ans.2.

Messrs Dilwale Khan
Bank Reconciliation Statement as on 31/12/2015

Particulars	₹	₹
Overdraft balance as per Cash Book		3,750
Add : 1) Cheque of Deepika deposited but not	250	
2) Electricity bill paid by Bank but not recorded in Cash Book	400	
3) Bank charges charged by Bank ₹ 125 was wrongly shown as income in Cash Book	250	
Less: 1) Direct deposit by Kajol in Bank but not recorded in Cash Book	300	
2) Debit side of bank column in Cash Book undercast by ₹ 20.	20	320
Ans : Overdraft balance as per Pass Book		4,330

+	CB -	+	PB -
1) 250	4) 20	2) 400	3) 300
5) 125		5) 125	

Ans. 3.

Messrs Priyanka
Bank Reconciliation Statement as on 30/6/2014

Particulars	₹	₹
Balance as per Cash Book		
Add:		
1) Cheque issued but not presented for payment		
- Sid	3,685	
- Rent of Amitabh	2,000	
2) Direct deposit by Ranveer in Bank but not recorded in Cash Book	5,685	
3) Dividend from Amazon Ltd. received but not recorded in Cash Book	4,670	
	800	11,155
		25,020
Less:		
1) Cheque deposited but not cleared		
- Ranbir	6,120	
2) Bank charges charged by Bank but not recorded in Cash book	30	6,150
Balance as per Pass Book ₹		18,870

Ans. 4. Machinery A/c

Date	Particulars	₹	Date	Particulars	₹
2006			2007		
April 1	To Cash/Bank A/c	1,00,000	Mar 31	By Depreciation A/c	13,750
Oct 1	To Cash/Bank A/c	75,000	31	By Balance c/d	1,61,250
		1,75,000			1,75,000
2007			2008		
April 1	To Balance b/d	1,61,250	Mar 31	By Depreciation A/c	20,000
Oct 1	To Cash/Bank A/c	50,000	31	By Balance c/d	1,91,250
		2,11,250			2,11,250
2008			2008		
April 1	To Balance b/d	1,91,250	Oct 1	By Depreciation A/c	3,750
Oct 1	To Profit & Loan A/c	9,000	1	By Cash/Bank A/c	69,000
Oct 1	To Cash/Bank A/c	35,000	2009		
		2,35,250	Mar 31	By Depreciation A/c	16,750
			31	By Balance c/d	1,45,750
					2,35,250
2008					
April 1	To Balance b/d	1,45,750			

Depreciation A/c

Date	Particulars	₹	Date	Particulars	₹
2007 Mar 31	To Machinery A/c	13,750	2007 Mar 31	By Profit & Loss A/c	13,750
		13,750			13,750
2008 Mar 31	To Machinery A/c	20,000	2008 Mar 31	By Profit & Loss A/c	20,000
		20,000			20,000
2008 Oct 1	To Machinery A/c	3,750			
2009 Mar 31	To Machinery A/c	16,750	2009 Mar 31	By Profit & Loss A/c	20,500
		20,500			20,500

Date	Particulars	L/F	Debit	Credit
2008				
Oct 1	Depreciation A/c Dr To Machinery A/c (Being Depreciation charged for 6 months on asset sold)		3,750	3,750
Oct 1	Cash/ Bank A/c Dr To Machinery A/c (Being selling price received)		69,000	69,000
Oct 1	Machinery A/c Dr. To Profit & Loss A/c (Being Profit on sale of Machinery Recorded)		9,000	9,000
Oct 1	Machinery A/c Dr. To Cash/Bank A/c (Being New Machinery Purchased)		35,000	35,000
2009				
Mar 31	Depreciation A/c Dr. To Machinery A/c (Being Depreciation charged at the end of year on Asset unsold)		16,750	16,750
2009				
Mar 31	Profit & Loss A/c Dr. To Depreciation A/c (Being Total Amount of Depreciation for the year transferred to P & L A/c at the end of the year)		20,500	20,500
	Total		1,54,000	1,54,000

Working Note

Date	Particulars	M 1	M2	M3	M4	Total
1/4/06	Purchase	1,00,000	---	---	---	1,00,000
1/10/06	Purchase	---	75,000	---	---	75,000
31/3/07	Depreciation	10,000	3,750	---	---	13,750
1/4/07	WDV	90,000	71,250	---	---	1,61,250
1/10/07	Purchase	---	---	50,000	---	50,000
31/3/08	Depreciation	10,000	7,500	2,500	---	20,950
1/4/08	WDV	80,000	63,750	47,500	---	1,91,250
1/10/08	Depreciation	---	3,750	---	---	3,750
1/10/08	WDV	---	60,000	---	---	60,000
1/10/08	Selling Price	---	69,000	---	---	69,000
1/10/08	Profit on Sale off	---	9,000	---	---	9,000
1/10/08	Purchase	---	---	---	35,000	35,000
31/3/09	Depreciation	10,000	---	5,000	1,750	16,750
1/4/09	WDP	70,000	---	42,500	33,250	1,45,750