

(280)

Haryana State SAS-I (OB) Examination, 9 Feb.2014
Paper : Commercial Book Keeping
(without Books) SET-A (Morning)

Time: 3 hours

Max. Marks : 100

- Note:
- i. Q.No. 1 and 9 are compulsory.
 - ii. Attempt any two questions out of three practical questions 2 to 4.
 - iii. Attempt any three questions out of four theory question Nos. 5 to 8.
 - iv. All parts of the questions attempted together.

Q.1 On 31st March 2011 the following is the trial balance was taken from the book. Prepare Trading & Profit and loss account and Balance sheet from the following. (30)

<u>Debit Balances</u>	<u>Amount</u>	<u>Credit Balance</u>	<u>Amount</u>
Drawing	3,000	Capital	28,000
Debtors	20,100	Sundry Creditors	10,401
Interest on loan	300	Loan on mortgage	9,500
Cash in hand	2,050	Provision for doubtful debts.	710
Stock on 1st April 2010	6,839	Sales	1,10,243
Motor Vehicle	10,000	Purchase Return	1346
Cash at Bank	3,555	Discounts	540
Building	12,000	Bill payable	2,614
Bad debts	525	Rent Recived	250
Purchases	66,458		
Sales Return	7,821		
Carriage outwards	2,404		
Carriage Inward	2929		
Salaries	9,097		
Rate & taxes	2,891		
Advertising	3,264		
General expenses	3,489		
Bill receivables	6,882		

The following adjustment taken care of while preparing the accounts.

1. Depreciation Building at 2.5% and Motor vehicles at 20%
2. Interest on loan at 6% P.A. is unpaid for six months.
3. Salaries amounting to Rs.750 and rates amounting to Rs.350 are outstanding.
4. Prepaid insurance amounted to Rs.150
5. Provision for doubtful debts is to be maintained at 5% on sundry debtors.
6. Provide for Manager's commission at 10% on net profit after charging such commission.
7. Stock in hand on 31st March, 2011 was valued at Rs.6250.

Q.2 Prepare a Bank Reconciliation Statement from the following particulars as on 31st March, 2012. (10)

Debit balances as per bank column of the Cash Book.	3,72,000
Cheques issued to creditor but not yet presented to the bank for payment.	72,000
Dividend received by the bank but not entered in the cash book.	5,000
Interest allowed by the bank	1,250
Cheques deposited into the bank for collection but not collected upto this date.	15,400
Bank charges	200
A cheque deposited into the bank was dishonoured but no intimation received.	320
Bank paid house tax on our behalf but no information received from the bank.	350

Q.3 G. Ltd. purchased a machinery on 1st May 2005 for Rs.60,000. On 1st July 2006 it purchased another machine for Rs.20,000. On 31st March 2007, it sold off the 1st machine purchased in 2005 for Rs.38,500 and on the same day purchased a new machine. Show the machinery account for three years. (10)

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Q.4 The accountant of a firm wrongly prepared the Trial Balance. (282)

You are required to draw a correct Trial Balance.

Particulars	Debit Balance	Credit Balance
Capital		
Drawing		20,000
Purchases		5,000
Sales	1,30,000	90,000
Return inward	700	
Return outward	900	
Carriage inward	1100	
Carriage outward	800	
Duty on purchases	2000	
Opening stock	11,000	
Moto Van		
Salaries		6,000
Rent	2,000	5,000
Taxes	300	
Insurance	600	
Sundry debtors	8,000	
Sundry creditors	6,000	
Cash in hand	500	
Cash at bank		2500
Furniture	1000	
Land		20,400
Grand Total.	1,64,900	1,48,900

Q.5 What is the main objective of preparing a Trial Balance? Give any four functions of a Trial Balance. (15)

Q.6 (a) What are the characteristics of a Journal? (b) Name different type of Cash Books used in the accounting books. (15)

Q.7 While distinguishing between a reserve and a provision, explain the different types of Reserves. (15)

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What are the different classes of errors? Which errors do not affect a Trial Balance? (15)

Answer any five of the following questions in one sentence.

- What do you understand the term casting errors?
- What is a trade discount?
- What is the meaning of the term Ledger.
- Name the three types of accounts.
- What is promissory note?
- What is a bill receivable book?
- What is a purchase book?
