

12. Commission received Rs. 300
15. Purchased Machinery Rs. 1,000 and fan Rs. 200 and paid by cheque
15. Introduced into business Rs. 2,000
18. Withdrew from Bank Rs. 200
21. Sold goods to Vasu and cheque received Rs. 200
22. Paid into bank Rs. 300
23. Borrowed from Ashok Rs. 2,000
24. Took for personal use goods Rs. 100
25. Sales of empties Rs. 25.
26. Commission paid to broker Rs. 50
30. Paid Advertisement Rs. 25, postage Rs. 15 and Rent Rs. 100

Q.3. Do the Ledger posting for following transactions and prepare Trial Balance from it

(10+4)

July 2014

1. Rajan commenced business with the following assets
Plant and Machinery Rs. 25,000; Stock Rs. 9,000; Furniture Rs. 6,500 and
Cash Rs. 500
2. Sold goods to Kanu Rs. 4,500
3. Bought goods from Manu Rs. Rs. 6,500
4. Kanu paid cash Rs. 2,500
6. Returned damaged goods to Manu Rs. 180
10. Paid Manu on account Rs. 2,820
15. Bought goods from Mohan Rs. 5,400
17. Sold goods to Gopi Rs. 7,500
20. Received cash from Gopi Rs. 6,000
20. Gopi returned damaged goods Rs. 400
25. Paid Mohan Rs. 3,600
31. Paid Salaries Rs. 750
31. Paid Rent Rs. 250

OR

From the following transactions given below you are require to prepare three columnar Cash Book.

2013		Rs.
Oct 1	Cash Balance	20,000
	Bank Balance	8,000
3	Received cheque for Rs. 5,825 from Raman (allowing him discount of Rs. 25)	
5	Paid Laxman a cheque for Rs. 3,950 (Discount allowed by him Rs. 50)	
6	Cash sales Rs. 5,000, Received cash from Krishnan Rs. 1,500	
12	Paid Balan Rs. 1,000 in cash	
15	Withdrew cash from bank Rs. 3,200	
19	Purchased from Almirah for Rs. 2,250. Cash paid. Discount received Rs. 50	
22	Received cash from Rangan Rs. 3,290, (Discount allowed to him Rs. 110)	
25	Paid Venkatesh Rs. 1,095 by cheque (Discount allowed by him Rs. 55)	
26	Cash remitted into bank Rs. 1,200	
28	Dipavali advanced drawn from bank and paid Rs. 4,200	
30	Salary for staff paid by cash Rs. 2,250. Salary of Manager paid by cheque Rs. 3,500	

Q.4. From the following adjustments and Trial Balance of Mr. Balan, prepare Trading account, Profit and Loss Account and Balance Sheet. **(14)**

1. 10% Depreciation off Plant and Machinery
2. 5% Depreciation off Furniture and Fixtures
3. The reserve for bad debts to be made up to 5% on debtors
4. Rend accrued but not received amounted to Rs. 50
5. Insurance unexpired amounted to Rs. 30

Trial Balance

Freehold premises	15,000	Capital	50,000
Purchase	27,000	Commission	4,000
Bad debts	250	Discount	300
Rates and Insurance	300	Returns outwards	800
Manufacturers wages	8,400	Sundry Creditors	6,200
Stock (Opening)	9,600	Bills Payable	1,500
Return Inward	1,200	Reserve for doubtful debts	350
Carriage inward	500	Miscellaneous Receipt	50
Sundry Debtors	10,000	Cash Sales	43,000
Fuel and Power	200	Credit Sales	30,000
Goodwill	30,000		
Furniture and Fixtures	4,000		
Cash on hand	1,050		
Cash at Bank	7,500		
Office Salaries	1,200		
Plant and Machinery	20,000		
	1,36,200		1,36,200

Q.5. Write short notes (Any two)

(14)

1. Write features of Business
2. Explain realization concept, accrual concept, business entity concept and money measurement concept
3. Meaning and types of Occupation.