

HARYANA STATE SAS-I (LAD) EXAMINATION 2022
Paper: Commercial Bookkeeping (Elementary)
(Without Book)

Time Allowed 3 hrs.

Max. Marks. 100

Note: - Question Number 1 is Compulsory.

Q. No.1) The following were the balances extracted from the books of Yogita Mart as on March 31, 2022:

<i>Debit Balances</i>	<i>Amount Rs.</i>	<i>Credit Balances</i>	<i>Amount Rs.</i>
Cash in hand	540	Sales	98,780
Cash at bank	2,630	Return outwards	500
Purchases	40,675	Capital	62,000
Return inwards	680	Sundry creditors	6,300
Wages	8,480	Rent	9,000
Fuel and Power	4730		
Carriage on sales	3,200		
Carriage on purchases	2,040		
Opening stock	5,760		
Building	32,000		
Freehold land	10,000		
Machinery	20,000		
Salaries	15,000		
Patents	7,500		
General expenses	3,000		
Insurance	600		
Drawings	5,245		
Sundry debtors	14,500		
Total	176580		176580

Required: Taking into account the following adjustments Prepare the Trading and Profit and Loss account of the business for the year ended 31.03.2022 and a Balance Sheet as at that date.

(10+10+10=30 Marks)

- Stock in hand on March 31, 20122, was Rs. 6,800.
- Machinery is to be depreciated at the rate of 10% and patents @ 20%.
- Salaries for the month of March, 2022 amounting to Rs. 1,500 were outstanding.
- Insurance includes a premium of Rs. 170 on a policy expiring on September 30, 2022.
- Further bad debts are Rs. 725. Create a provision @ 5% on debtors.
- Rent receivable Rs. 1,000.

From question number 2 to 4 (Answer any two questions out of three questions)

Q. No.2) From the following particulars, prepare a bank reconciliation statement as on March 31, 2022.

- Debit balance as per cash book is Rs. 10,000.

- (b) A cheque for Rs. 1,000 deposited but not recorded in the cash book.
- (c) A cash deposit of Rs. 200 was recorded in the cash book as if there is not bank, column therein.
- (d) A cheque issued for Rs. 250 was recorded as Rs. 205 in the cash column.
- (e) The debit balance of Rs. 1,500 as on the previous day was brought forward as a credit balance.
- (f) The payment side of the cash book was under cast by Rs. 100.
- (g) A cash discount allowed of Rs. 112 was recorded as Rs. 121 in the bank column.
- (h) A cheque of Rs. 500 received from a debtor was recorded in the cash book but not deposited in the bank for collection.
- (i) One outgoing cheque of Rs. 300 was recorded twice in the cash book.
- (j) Personal drawing made by proprietor of Rs. 500 in cash.

Required: Prepare a bank reconciliation statement as on March 31, 2022. (10X1=10 Marks)

Q. No.3 (a) What are the different types of Errors? Explain briefly.

(b) Distinguish between Straight Line Method (SLM) and Written Down Value Method of charging depreciation.

(5+5=10 Marks)

Q. No.4 From the following information prepare a cost sheet showing (a) Material consumed (b) Prime cost (c) Factory cost (d) Cost of sale and (e) Sale.

Particulars	Amount (RS.)
Direct material-purchased	80000
Direct material -Opening stock	20000
Direct material -Closing Stock	25000
Productive wages	22,000
Direct Expenses	5,000
Consumable stores	4000
Factory manager salary	15000
Unproductive wages	7000
Factory Overheads	12,000
Work-in-progress:	
Opening stock	13,000
Closing stock	7,000

Office and administration overheads	28,000
Opening stock of finished goods	5000
Closing stock of finished goods	10000
Selling and distribution overheads	33,000

Company desires a margin of 20% profit on the cost of sales (5X2) =10 Marks)

Question Number 5 to 9 (Answer any three out of five)

Q. No.5) Read the following information and answers the questions given below.

Mr. Syama started a business for buying and selling of stationery with Rs. 5,00,000 as an initial investment. of which he paid Rs.1,00,000 for furniture, Rs. 2,00,000 for buying stationery items. He employed a sales person and clerk. At the end of the month, he paid Rs.5,000 as their salaries. Out of the stationery bought he sold some stationery for Rs.1,50,000 for cash and other stationery for Rs.1,00,000 on credit basis to Mr. Ravin and he bought stationery items of Rs.1,50,000 from Mr. Prem.

1. What is the amount of capital with which Mr. Syama started business?
2. What are the fixed assets he bought?
3. What is the value of the goods purchased?
4. Who is the creditor and state the amount payable to him?
5. What are the expenses?

(5X3)=15 Marks)

- Q. No.6)** (a) What is Accounting Equation? Give examples with imaginary figures.
 (b) Explain golden Rule of accounting (making journal entries) or *Rules of debit and credit* with examples.
 (c) Why trial balance is prepared? Explain its objectives.

(3+6+6=15) Marks

- Q. No.7)** (a) Define and write two points of distinction between bills of exchange and promissory note.
 (b) Explain any four essential features of bill of exchange.
 (c) State the three parties involved in a bill of exchange.

(5+5+5=15) Marks

- Q. No.8)** (a) What is double-entry system? How it is better than single entry? Explain with example.
 (b) Define cost account. Explain its main methods.

(7+8=15) Marks

- Q. No.9)** (a) What is self-balancing ledger? Write its advantages.
 (b) Explain capital expenditure and revenue expenditure with example.

(8+7=15) Marks

Q.No.10) Define any two out of three terms

- (a) Sinking Fund
- (b) FOB and CIF (Cost, insurance, and freight)
- (c) Contract

(2.5+2.5=5) Marks