



Summer Vacation Assignment - 2016-17

Accountancy

- Q1: Pass journal entries for the followings and prepare ledger accounts:
1. Raghu started business with cash Rs.80,000, goods Rs.40,000 and furniture Rs.20,000.
 2. Sold goods to Shyam of the list price Rs.20,000 at trade discount of 10%.
 3. Paid rent Rs.800, Trade expenses Rs.400 and Travelling expenses Rs.500.
 4. Paid into bank for opening a current account Rs.25,000.
 5. Bought goods from Kamal for Rs.20,000 at a trade discount of 10% and Cash discount of 2%. Paid 60% amount immediately.
 6. Received from Shyam full amount at 5% discount.
 7. Salary due to clerk Rs.10,000.
 8. Charge interest on drawings Rs.800.
 9. Received Rs.4,000 from Suhas, which were written off as bad debt in previous year.
 10. Total rent paid this year Rs.40,000, @ Rs.3,000 per month.
 11. Loan taken for Car for office use Rs.1,00,000.
 12. Paid installation charges on machinery Rs.1,000.
 13. Goods purchased Rs.30,000, carriage paid on them Rs.3,000.
 14. Provide interest on capital @ 6%.
 15. Goods costing Rs.1,000 given as charity, Rs.2,000 used by proprietor for his personal use, Rs. 2,000 distributed as free samples.
 16. Loan repaid Rs.20,000, being Rs.12,000 as interest and Rs.8,000 as principal amount.
 17. Rahul who owed us Rs. 12,000 becomes insolvent and a first and final dividend of 60 paise in a rupee is received from his estate.
 18. Goods lost in an accident worth Rs.15,000. These were insured and insurance company admitted a claim of Rs.12000 only.
 19. Proprietor withdrew for private use Rs.4, 000 from office and Rs.6, 000 from bank.
 20. Received cash for dividend on securities Rs.200
 21. Purchased land and a small office building. The land was worth Rs. 1,50,000 and the building worth Rs. 3, 50,000. The purchase price was paid with Rs. 3,00,000 cash and bills payable for Rs. 5,00,000.

22. Purchase new office equipment worth Rs.1,00,000 by paying Rs. 93,000 cash and balance in exchange of old equipment (book value Rs.15,000) with a recorded value of Rs. 7,000.
23. Charge depreciation @ 10% p.a. for two months on machine costing Rs.30,000.
24. Commission received in advance Rs. 7,000.
25. Cash invested in shares Rs.50,000, brokerage paid 2%.

Q2: Credit balance as per cash book is Rs 25,800. Prepare a Bank Reconciliation Statement as on 31st December 2004 on the basis of the following data.

- 1- one cheque of Rs 1000 deposited and cleared during December entered twice in cash book.
- 2- one cheque of Rs 3000 issued and presented during December wrongly entered on receipts side of cash book.
- 3- bearer cheque of Rs 500 which was issued and presented during December, was wrongly entered in cash column of cash book,
- 4- bearer cheque of Rs 2000 which was issued but not presented during December was wrongly entered in the ash column of cash book.

Q3: Prepare a cash book from JUNE 2010 Particulars

- 1 started business with cash Rs. 1,00,000
- 3 opened a bank current a/c with SBI Rs. 60,000
- 6 brought goods from ashok Rs. 15,000
- 8 paid ashok by cheque Rs. 14,700
- 10 sold goods to mohan for cash Rs. 10,000 and on credit Rs. 22,000
- 12 received cheque from mohan 21,400
- 13 cheque of mohan deposited into bank
- 15 paid electricity charges Rs. 1100 & rent Rs. 2,000
- 17 received a cheque from Gopal for Rs. 6,800 in full settlement of his a/c Rs. 7,000
- 19 endorsed the cheque of gopal in favour of our creditor amar
- 23 withdrew cash from bank for office use Rs. 5,000 & for personal use 3,500
- 25 bought a machine from raman. He was paid by cheque 9,000
- 26 paid carriage of machine Rs. 300 and installation charges Rs. 700
- 29 bank allowed interest Rs. 800 & bank charges were Rs. 200