

FINANCIAL ACCOUNTING - III (CPH302)

UNIT – I PART A – [5 Marks]																		
1.	Describe in detail steps to be followed to compute average due date.		Theory															
2.	What are Base date and Due date?		Theory															
1.	Kannan purchased goods from Raman, the due dates for payment in cash being as follow: <table><tr><td></td><td>Rs.</td><td></td></tr><tr><td>March 15</td><td>1,000</td><td>Due 18th April</td></tr><tr><td>April 21</td><td>1,500</td><td>Due date 24th May</td></tr><tr><td>April 27</td><td>500</td><td>Due date 30th June</td></tr><tr><td>May 15</td><td>600</td><td>Due date 18th July</td></tr></table> Raman agreed to draw a bill for the total amount due on the average due date. Ascertain the date.			Rs.		March 15	1,000	Due 18 th April	April 21	1,500	Due date 24 th May	April 27	500	Due date 30 th June	May 15	600	Due date 18 th July	Problem
	Rs.																	
March 15	1,000	Due 18 th April																
April 21	1,500	Due date 24 th May																
April 27	500	Due date 30 th June																
May 15	600	Due date 18 th July																
2.	R owes S the following sums of money due from him on the dates stated: Rs.300 due on March 9, 2021. Rs.1, 000 due on April 2, 2021. Rs 4, 000 due on April 30, 2021. Rs.100 due on June 1, 2021. He wants to make the complete payment on 30-06-2021. Calculate interest 5% p.a with the help of Average due date method.		Problem															
3.	Find out Average due date for the following bills: <table><tr><th>Date of drawing of the bill</th><th>Amount</th><th>Periods</th></tr><tr><td>2020 January 15</td><td>250</td><td>3 month</td></tr><tr><td>2020 March 4</td><td>400</td><td>5 month</td></tr><tr><td>2020 April 10</td><td>500</td><td>1 month</td></tr><tr><td>2020 April 22</td><td>200</td><td>2month</td></tr></table>		Date of drawing of the bill	Amount	Periods	2020 January 15	250	3 month	2020 March 4	400	5 month	2020 April 10	500	1 month	2020 April 22	200	2month	Problem
Date of drawing of the bill	Amount	Periods																
2020 January 15	250	3 month																
2020 March 4	400	5 month																
2020 April 10	500	1 month																
2020 April 22	200	2month																
4.	Find out the Average due date of the following bills accepted by a trader who wishes to settle them with one single payment. <table><tr><th>Date of Bill</th><th>Amount of Bill</th><th>Due date</th></tr><tr><td>1-4-2019</td><td>800</td><td>6-6-19</td></tr><tr><td>30-4-2019</td><td>1,000</td><td>3-8-19</td></tr><tr><td>3-6-2019</td><td>400</td><td>6-7-19</td></tr><tr><td>15-6-2019</td><td>600</td><td>18-9-19</td></tr></table>		Date of Bill	Amount of Bill	Due date	1-4-2019	800	6-6-19	30-4-2019	1,000	3-8-19	3-6-2019	400	6-7-19	15-6-2019	600	18-9-19	Problem
Date of Bill	Amount of Bill	Due date																
1-4-2019	800	6-6-19																
30-4-2019	1,000	3-8-19																
3-6-2019	400	6-7-19																
15-6-2019	600	18-9-19																
5.	The following amounts are due to Raj by Vasant. Vasant wants to pay off on 16-8-21. Interest rate of 6% p.a. is taken into consideration. <table><tr><th>Due dates</th><th>Amount</th></tr><tr><td>1-8-21</td><td>600</td></tr><tr><td>15-8-21 (Independence Day)</td><td>1,000</td></tr></table>		Due dates	Amount	1-8-21	600	15-8-21 (Independence Day)	1,000	Problem									
Due dates	Amount																	
1-8-21	600																	
15-8-21 (Independence Day)	1,000																	

		22-9-21 5-10-21 (Sunday)	500 800		
	UNIT - II - PART A				
1	Define single entry system.				Theory
2	How do you ascertain profit under net worth method of single entry?				Theory
1.	Calculate the capital at the beginning of the year. Capital at the end of the year 35,000 Drawing during the year 5,000 Capital during the year 2,500 Profit during the year 10,000				Problem
2	Calculate the missing figure: Profit made during the year 2,400 Capital at the end 8,000 Capital introduced during the year 2,000 Drawings 1,200 Capital in the beginning ?				Problem
3	Find out profit from the following data Capital at the beginning of the year 8,00,000 Drawing during the year 1,80,000 Capital at the end of the year 9,00,000 Capital introduced during the year 50,000				Problem
4	Mohan, a retail merchant commenced business with a capital of Rs. 12,000 on 1.1.2014. Subsequently on 1.5.2014 he invested further capital of Rs. 5,000. During the year, he has withdrawn Rs. 2,000 for his personal use. On 31.12.2014, his assets and liabilities were as follows: Cash at Bank 3,000 Debtors 4,000 Stock 16,000 Furniture 2,000 Creditors 5,000 Calculate the profit or loss made during the year 2014.				Problem
5	Ramesh keeps his books on single entry basis. Prepare a statement of affairs as on 31.10.2020				Problem
		Assets & Liabilities	1.11.0219	31.10.2020	

	<table><tr><td>Bank Balance</td><td>560 (Cr)</td><td>350 (Dr)</td></tr><tr><td>Cash on hand</td><td>10</td><td>50</td></tr><tr><td>Debtors</td><td>4,500</td><td>3,600</td></tr><tr><td>Stock</td><td>2,700</td><td>2,900</td></tr><tr><td>Plant</td><td>4,000</td><td>4,000</td></tr><tr><td>Furniture</td><td>1,000</td><td>1,000</td></tr></table> Ramesh had withdrawn Rs. 2,000 during the year and had introduced fresh capital of Rs. 4,200 on 1.7.2020.	Bank Balance	560 (Cr)	350 (Dr)	Cash on hand	10	50	Debtors	4,500	3,600	Stock	2,700	2,900	Plant	4,000	4,000	Furniture	1,000	1,000															
Bank Balance	560 (Cr)	350 (Dr)																																
Cash on hand	10	50																																
Debtors	4,500	3,600																																
Stock	2,700	2,900																																
Plant	4,000	4,000																																
Furniture	1,000	1,000																																
	UNIT – III - PART A																																	
1	What are the features of Dependent Branches?	Theory																																
2	What are the different kinds of Branches?	Theory																																
1	From the following particulars relating to Hyderabad branch for the year ended 31.12.2020, prepare Branch A/c in the head office books: <table><tr><td></td><td>Rs.</td></tr><tr><td>Stock at the Branch on 1.1.2020</td><td>15,000</td></tr><tr><td>Debtors at the Branch on 1.1.2020</td><td>30,000</td></tr><tr><td>Petty cash at the Branch on 1.1.2020</td><td>300</td></tr><tr><td>Goods sent to Branch during 2020</td><td>2,52,000</td></tr><tr><td>Cash Sales 2020</td><td>60,000</td></tr><tr><td>Received from Debtors 2020</td><td>2,10,000</td></tr><tr><td>Credit Sales during 2020</td><td>2,28,000</td></tr><tr><td>Cheques sent to branch during 2020:</td><td></td></tr><tr><td> For salaries</td><td>9,000</td></tr><tr><td> For Rent & rates</td><td>1,500</td></tr><tr><td> For Petty cash</td><td><u>1,100</u></td></tr><tr><td>Stock at the branch on 31.12.2020</td><td>25,000</td></tr><tr><td>Petty cash 31.12.2020</td><td>200</td></tr><tr><td>Goods returned by the branch</td><td>2,000</td></tr><tr><td>Debtors on 31.12.2020</td><td>48,000</td></tr></table>		Rs.	Stock at the Branch on 1.1.2020	15,000	Debtors at the Branch on 1.1.2020	30,000	Petty cash at the Branch on 1.1.2020	300	Goods sent to Branch during 2020	2,52,000	Cash Sales 2020	60,000	Received from Debtors 2020	2,10,000	Credit Sales during 2020	2,28,000	Cheques sent to branch during 2020:		For salaries	9,000	For Rent & rates	1,500	For Petty cash	<u>1,100</u>	Stock at the branch on 31.12.2020	25,000	Petty cash 31.12.2020	200	Goods returned by the branch	2,000	Debtors on 31.12.2020	48,000	Problem
	Rs.																																	
Stock at the Branch on 1.1.2020	15,000																																	
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Petty cash 31.12.2020	200																																	
Goods returned by the branch	2,000																																	
Debtors on 31.12.2020	48,000																																	
3	The Kanpur Shoe Company opened a Branch at Delhi Branch account for the year 2020. <table><tr><td></td><td>Rs.</td></tr><tr><td>Goods sent to Branch</td><td>15,000</td></tr><tr><td>Cash sent to Brach for expenses</td><td>6,000</td></tr><tr><td>Cash received from the branch</td><td>24,000</td></tr><tr><td>Stock on 31-12-2020</td><td>2,300</td></tr><tr><td>Petty cash in hand</td><td>40</td></tr></table>		Rs.	Goods sent to Branch	15,000	Cash sent to Brach for expenses	6,000	Cash received from the branch	24,000	Stock on 31-12-2020	2,300	Petty cash in hand	40	Problem																				
	Rs.																																	
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Cash received from the branch	24,000																																	
Stock on 31-12-2020	2,300																																	
Petty cash in hand	40																																	
4	The following information relates to Trichy Branch: <table><tr><td></td><td>Amount</td></tr><tr><td>Stock on 1.1.2021</td><td>11,200</td></tr><tr><td>Branch debtors on 1.1.2021</td><td>6,300</td></tr></table>		Amount	Stock on 1.1.2021	11,200	Branch debtors on 1.1.2021	6,300	Problem																										
	Amount																																	
Stock on 1.1.2021	11,200																																	
Branch debtors on 1.1.2021	6,300																																	

		Goods sent to branch	51,000		
		Cash sent to branch for: Rent	1,500		
		Salaries	3,000		
		Petty cash	500		
		Sales at branch:			
		Cash	25,000		
		Credit	39,000		
		Cash received from debtors	41,200		
		Stock on 31.12.2021	13,600		
5	Loyal shoe company opened a branch at Madras on 1.1.2019. From the following particulars, the Madras Branch account for the year 2019.				Problem
			Rs.		
		Goods sent to Madras branch	15,000		
		Cash sent to Branch for			
		Rent	1,800		
		Salaries	3,000		
		Other expenses	1,200		
		Cash received from the branch	24,000		
		Stock on 31 st December	2,300		
		Petty cash in hand on 31 st December	40		
	UNIT -IV- PART A				
1	Write a short note on i) life membership fees ii) legacy.				Theory
2	State the meaning of Non- profit organization.				Theory
1	From the information given below, prepare Receipts and Payments account of Kurunji Sports Club for the year ended 31 st December, 2018.				Problem
	Particulars	Amount	Particulars	Amount	
	Cash in hand (1.1.2018)	4,000	Paid for printing charges	2,500	
	Salaries paid	3,000	Lockers rent received	1,000	
	Life membership fees received	10,000	Tournament receipts	14,000	
	Subscription received	15,000	Tournament expenses	10,500	
	Rent received	2,000	Investments purchased	25,000	
2	From the following particulars of Tamil Education and Society, prepare Receipts and Payments account for the year ended 31 st March 2019.				Problem
	Particulars	Amount	Particulars	Amount	
	Opening cash balance as on 1.4.2018	18,000	Building purchased	2,10,000	
	Rent paid	6,000	Staff salary	55,000	
	Scholarship given	15,200	Subscription received	2,65,000	
	Entrance fees received	18,500			
3	From the following particulars of Trichy Educational Society, prepare Receipts and Payments account for the year ended 31 st December, 2018.				Problem
	Particulars	Amount	Particulars	Amount	
	Opening cash balance as on 1.1.2018	20,000	Locker rent received	12,000	
	Investment made	80,000	Sales of furniture	5,000	

	Honorarium paid Donation received Audit fees paid	3,000 80,000 2,000	General expenses Postage Subscription received	7,000 1,000 10,000	
4	From the following Receipts and payment account of Ooty Recreation Club, prepare income and expenditure account for the year ended 31.03.2018.				Problem
	Particulars	Amount	Particulars	Amount	
	To opening balance cash in hand	5,000	By sports material purchased	10,000	
	To rent received	10,000	By stationery paid	7,000	
	To sale of investments	8,000	By computer purchased	25,000	
	To subscription received	54,000	By salaries	20,000	
			By closing balance cash in hand	15,000	
		77,000		77,000	
5	From the following particulars of Vellore Recreation Club, prepare Receipts and Payments account for the year ended 31 st march 2017.				Problem
	Particulars	Amount	Particulars	Amount	
	Opening cash balance as on 1.4.2016	3,000	Receipts from entertainment	20,000	
	Opening bank balance as on 1.4.2016	12,000	Admission fees received	1,000	
	Furniture purchased	11,000	Municipal taxes	22,000	
	Sports equipment purchased	11,000	Expenses of charity show	2,000	
	Donation received for pavilion	8,000	Billiards table purchased	15,000	
	Sale of old tennis balls	500	Construction of new tennis court	18,000	
	Newspaper brought	4,500	Receipts from charity show	2,500	
	Travelling expenses		Closing balance of cash in hand	8,000	
	UNIT – V- PART -A				
1	Explain the meaning of and objectives for providing depreciation.				Theory
2	Compare and contrast Straight line method and Diminishing balance method of providing for depreciation.				Theory
1	A machine was purchased for Rs. 30,000 on 1.1.2016. This is expected to last for 5 years. Estimated scrap at the end of five years is Rs. 5,000. Find out the rate of depreciation under the straight line method.				Problem
2	A machine was purchased from abroad for Rs. 10,000. Import duty, shipping and other forwarding charges were Rs. 9,000 and the installation expenses were Rs. 1,000. Calculate depreciation for two years @10% per annum on diminishing balance method. Prepare machinery account for two years.				Problem
3	A company purchased a plant for Rs. 50,000. The useful life of the plant is 10 years and the residual value is Rs. 10,000. Find out the rate of depreciation under the straight line method.				Problem
4	A company acquire a machine on 1.1.18 at a cost of Rs. 40,000 and spent Rs. 1,000 on its installation. The firm writes off depreciation at 10% on the diminishing balance. The books are closed on 31 st December of each year. Show the Machinery A/c for 3 years.				Problem

5	An asset is purchased for Rs. 25,000. Depreciation is to be provided annually according to the straight-line method. The useful life of the asset is 10 years and the residual value is Rs. 5,000. You are required to find out the rate of depreciation and prepare the Asset A/c for the first three years.	Problem																					
	PART -B (15 Marks)																						
	UNIT – I- PART -B																						
1	Explain the steps needed to find average due date when amount is lent in different installments	Theory																					
2	Explain the determinants of due date.	Theory																					
1	Meena drew upon Mohini several bills of exchange due for payment on different dates as under: Find out Average due date. <table><tr><td>Date of bill</td><td>Amount</td><td>Tenure of the bill</td></tr><tr><td>2-10-20</td><td>600</td><td>3 months</td></tr><tr><td>20-10-20</td><td>800</td><td>2 months</td></tr><tr><td>10-11-20</td><td>1,000</td><td>3 months</td></tr><tr><td>27-11-20</td><td>750</td><td>3 months</td></tr><tr><td>8-12-20</td><td>900</td><td>1 month</td></tr><tr><td>16-12-20</td><td>1,200</td><td>2 month</td></tr></table>	Date of bill	Amount	Tenure of the bill	2-10-20	600	3 months	20-10-20	800	2 months	10-11-20	1,000	3 months	27-11-20	750	3 months	8-12-20	900	1 month	16-12-20	1,200	2 month	Problem
Date of bill	Amount	Tenure of the bill																					
2-10-20	600	3 months																					
20-10-20	800	2 months																					
10-11-20	1,000	3 months																					
27-11-20	750	3 months																					
8-12-20	900	1 month																					
16-12-20	1,200	2 month																					
2	The following amounts are due to Ezhil by Sathya. Sathya wants to pay off i) on 18-3-21 or ii) on 14-7-21 Interest rate of 8% p.a. is taken into consideration. <table><tr><td>Due dates</td><td>Rs.</td></tr><tr><td>10-1-21</td><td>1,000</td></tr><tr><td>26-1-21 (Republic day)</td><td>2,000</td></tr><tr><td>23-3-21</td><td>6,000</td></tr><tr><td>18-8-21 (Sunday)</td><td>8,000</td></tr></table> Determine the amount to be paid in (i) and in (ii).	Due dates	Rs.	10-1-21	1,000	26-1-21 (Republic day)	2,000	23-3-21	6,000	18-8-21 (Sunday)	8,000	Problem											
Due dates	Rs.																						
10-1-21	1,000																						
26-1-21 (Republic day)	2,000																						
23-3-21	6,000																						
18-8-21 (Sunday)	8,000																						
3	A partner has withdrawn the following sums of money during this half year ending 30-06-21. <table><tr><td>Amount</td></tr></table>	Amount	Problem																				
Amount																							

	<table><tr><td>Jan 15</td><td>300</td></tr><tr><td>Feb 18</td><td>250</td></tr><tr><td>March 10</td><td>150</td></tr><tr><td>March 26</td><td>200</td></tr><tr><td>April 20</td><td>400</td></tr><tr><td>May 16</td><td>300</td></tr><tr><td>June 18</td><td>500</td></tr></table> Interest is to be charged at 8% p.a. Find out the average due date and calculate the amount of interest to be debited to the partner.	Jan 15	300	Feb 18	250	March 10	150	March 26	200	April 20	400	May 16	300	June 18	500	
Jan 15	300															
Feb 18	250															
March 10	150															
March 26	200															
April 20	400															
May 16	300															
June 18	500															
4	Anbu owes Sudhakar the following sums of money due on the dates stated. <table><tr><td>Rs. 400 Due on 5th January 2020</td></tr><tr><td>Rs. 200 Due on 10th January 2020</td></tr><tr><td>Rs. 800 Due on 4th February 2020</td></tr><tr><td>Rs. 100 Due on 26th February 2020</td></tr><tr><td>Rs. 50 Due on 10th March 2020</td></tr></table> Find out average due date.	Rs. 400 Due on 5 th January 2020	Rs. 200 Due on 10 th January 2020	Rs. 800 Due on 4 th February 2020	Rs. 100 Due on 26 th February 2020	Rs. 50 Due on 10 th March 2020	Problem									
Rs. 400 Due on 5 th January 2020																
Rs. 200 Due on 10 th January 2020																
Rs. 800 Due on 4 th February 2020																
Rs. 100 Due on 26 th February 2020																
Rs. 50 Due on 10 th March 2020																
5	A’ owes ‘B’ the following sums of money due from him, on the dates stated: <table><tr><td></td><td>Rs.</td></tr><tr><td>On March 10</td><td>700</td></tr><tr><td>On April 2</td><td>1,200</td></tr><tr><td>On April 30</td><td>3,400</td></tr><tr><td>On June 10</td><td>400</td></tr><tr><td>On June 25</td><td>200</td></tr></table> ‘A’ wants to make complete payment on June 30th.Calculate interest @10% p.a. with the help of average due date method.		Rs.	On March 10	700	On April 2	1,200	On April 30	3,400	On June 10	400	On June 25	200	Problem		
	Rs.															
On March 10	700															
On April 2	1,200															
On April 30	3,400															
On June 10	400															
On June 25	200															
	UNIT -II PART- B															
1	Distinguish between single entry and double entry systems.	Theory														
2	Describe the limitations of single-entry system.	Theory														
1	Mr. Mano keeps his books of accounts under single entry system. His financial position on 31.12.2010 and 31.12.2011 was followed: <table><tr><td></td><td>2010 Rs.</td><td>2011 Rs.</td></tr></table>		2010 Rs.	2011 Rs.	Problem											
	2010 Rs.	2011 Rs.														

	<table><tr><td>Cash</td><td>9,860</td><td>800</td></tr><tr><td>Stock in trade</td><td>38,520</td><td>57,020</td></tr><tr><td>Plant and machinery</td><td>54,420</td><td>61,000</td></tr><tr><td>Bills receivable</td><td>-</td><td>16,480</td></tr><tr><td>Sundry debtors</td><td>24,840</td><td>43,940</td></tr><tr><td>Sundry creditors</td><td>72,040</td><td>80,000</td></tr><tr><td>Furniture</td><td>4,960</td><td>5,220</td></tr><tr><td>Drawings</td><td>-</td><td>5,000</td></tr></table>	Cash	9,860	800	Stock in trade	38,520	57,020	Plant and machinery	54,420	61,000	Bills receivable	-	16,480	Sundry debtors	24,840	43,940	Sundry creditors	72,040	80,000	Furniture	4,960	5,220	Drawings	-	5,000										
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Furniture	4,960	5,220																																	
Drawings	-	5,000																																	
	During the year he introduced additional capital of Rs. 20,000. From the above particulars prepare a statement of profit and loss of M r. Mano for the year 31.12.2011.																																		
2	A trader has not kept proper books of accounts. The following balances are placed before you and you are required to prepare a statement of gross profit and net profit for the year ended 31st March 2020, and a statement of affairs as at that date. <table><tr><td></td><td>1-4-2019</td><td>31-3-2020</td></tr><tr><td></td><td>Rs.</td><td>Rs.</td></tr><tr><td>Cash in hand</td><td>5,350</td><td>5,400</td></tr><tr><td>Bank overdraft</td><td>45,000</td><td>40,000</td></tr><tr><td>Stock in trade</td><td>59,350</td><td>62,200</td></tr><tr><td>Sundry creditors</td><td>38,600</td><td>37,200</td></tr><tr><td>Sundry debtors</td><td>30,200</td><td>29,800</td></tr><tr><td>Bills receivable</td><td>42,400</td><td>40,800</td></tr><tr><td>Land & building</td><td>53,000</td><td>53,000</td></tr><tr><td>Furniture</td><td>4,600</td><td>4,600</td></tr><tr><td>Bills payable</td><td>62,000</td><td>58,000</td></tr></table> Drawings during the year amounted to Rs. 6,000. Depreciation is to be calculated on land and buildings at 2% and on furniture and fittings at 10%. Provide for doubtful debts at 2 ½ %.		1-4-2019	31-3-2020		Rs.	Rs.	Cash in hand	5,350	5,400	Bank overdraft	45,000	40,000	Stock in trade	59,350	62,200	Sundry creditors	38,600	37,200	Sundry debtors	30,200	29,800	Bills receivable	42,400	40,800	Land & building	53,000	53,000	Furniture	4,600	4,600	Bills payable	62,000	58,000	Problem
	1-4-2019	31-3-2020																																	
	Rs.	Rs.																																	
Cash in hand	5,350	5,400																																	
Bank overdraft	45,000	40,000																																	
Stock in trade	59,350	62,200																																	
Sundry creditors	38,600	37,200																																	
Sundry debtors	30,200	29,800																																	
Bills receivable	42,400	40,800																																	
Land & building	53,000	53,000																																	
Furniture	4,600	4,600																																	
Bills payable	62,000	58,000																																	
3	Ramesh keeps his books on single entry basis. Prepare a statement of affairs as on 31.10.2020 and a statement of profit (or) loss for the period ending 31.10.2020 . <table><tr><td>Assets & Liabilities</td><td>1.11.0219</td><td>31.10.2020</td></tr><tr><td>Bank Balance</td><td>560 (Cr)</td><td>350 (Dr)</td></tr><tr><td>Cash on hand</td><td>10</td><td>50</td></tr><tr><td>Debtors</td><td>4,500</td><td>3,600</td></tr><tr><td>Stock</td><td>2,700</td><td>2,900</td></tr><tr><td>Plant</td><td>4,000</td><td>4,000</td></tr><tr><td>Furniture</td><td>1,000</td><td>1,000</td></tr></table> Ramesh had withdrawn Rs. 2,000 during the year and had introduced fresh capital of Rs. 4,200 on 1.7.2020 A provision of 5% on debtors is necessary. Write off depreciation on plant at 10% and furniture at 15%. Interest on capital is to be allowed at 5%.	Assets & Liabilities	1.11.0219	31.10.2020	Bank Balance	560 (Cr)	350 (Dr)	Cash on hand	10	50	Debtors	4,500	3,600	Stock	2,700	2,900	Plant	4,000	4,000	Furniture	1,000	1,000	Problem												
Assets & Liabilities	1.11.0219	31.10.2020																																	
Bank Balance	560 (Cr)	350 (Dr)																																	
Cash on hand	10	50																																	
Debtors	4,500	3,600																																	
Stock	2,700	2,900																																	
Plant	4,000	4,000																																	
Furniture	1,000	1,000																																	
4	Mr. Janaki Raman keeps his books by single entry. He started business on 1st January 2016 with Rs. 1,00,000. On 31st December 2016 his position was as under. <table><tr><td>Assets</td><td>Amount</td><td>Liability</td><td>Amount</td></tr><tr><td>Cash in hand</td><td>2,500</td><td>Sundry creditors</td><td>20,000</td></tr><tr><td>Cash at bank</td><td>5,000</td><td>Bills payable</td><td>2,500</td></tr></table>	Assets	Amount	Liability	Amount	Cash in hand	2,500	Sundry creditors	20,000	Cash at bank	5,000	Bills payable	2,500	Problem																					
Assets	Amount	Liability	Amount																																
Cash in hand	2,500	Sundry creditors	20,000																																
Cash at bank	5,000	Bills payable	2,500																																

	<table><tr><td>Furniture</td><td>12,500</td><td rowspan="5">Outstanding creditors</td><td rowspan="5">2,500</td></tr><tr><td>Plant</td><td>50,000</td></tr><tr><td>Sundry debtors</td><td>25,000</td></tr><tr><td>Stock</td><td>45,000</td></tr><tr><td>Bills receivable</td><td>5,000</td></tr></table> Ascertain the profit or loss made by Mr. Janaki Raman during 2016.	Furniture	12,500	Outstanding creditors	2,500	Plant	50,000	Sundry debtors	25,000	Stock	45,000	Bills receivable	5,000																	
Furniture	12,500	Outstanding creditors	2,500																											
Plant	50,000																													
Sundry debtors	25,000																													
Stock	45,000																													
Bills receivable	5,000																													
5	Ajay keeps his books by the single entry method. His position on 31-12-2019 and 31-12-2020 was as follows: <table><tr><td></td><td>2019 Rs.</td><td>2020 Rs.</td></tr><tr><td>Cash in hand</td><td>250</td><td>300</td></tr><tr><td>Cash at bank</td><td>2,750</td><td>2,200</td></tr><tr><td>Stock in trade</td><td>21,000</td><td>18,000</td></tr><tr><td>Sundry debtors</td><td>7,500</td><td>12,000</td></tr><tr><td>Fixtures & Fittings</td><td>1,750</td><td>1,575</td></tr><tr><td>Machinery</td><td>15,000</td><td>25,000</td></tr><tr><td>Sundry creditors</td><td>18,000</td><td>23,000</td></tr></table> During the year, Ajay introduced Rs. 5,000 as further capital in the business and withdrew Rs. 600 p.m. From the above, prepare a statement showing the profit or loss made by him for the year ended 31-12-2020.		2019 Rs.	2020 Rs.	Cash in hand	250	300	Cash at bank	2,750	2,200	Stock in trade	21,000	18,000	Sundry debtors	7,500	12,000	Fixtures & Fittings	1,750	1,575	Machinery	15,000	25,000	Sundry creditors	18,000	23,000	Problem				
	2019 Rs.	2020 Rs.																												
Cash in hand	250	300																												
Cash at bank	2,750	2,200																												
Stock in trade	21,000	18,000																												
Sundry debtors	7,500	12,000																												
Fixtures & Fittings	1,750	1,575																												
Machinery	15,000	25,000																												
Sundry creditors	18,000	23,000																												
	UNIT -III- PART- B																													
1	Explain the features of different types of branches and the type of accounting followed in them.	Theory																												
2	Explain the procedure to maintain accounts of a branch under stock and debtors system.	Theory																												
1	From the following particulars relating to Madurai Branch, Prepare Branch Accounts in the books of Head Office for the year ended 31-12-2014. <table><tr><td></td><td>Rs.</td></tr><tr><td>Stock 1-1-2014</td><td>30,000</td></tr><tr><td>Debtors 1-1-2014</td><td>12,000</td></tr><tr><td>Petty cash 1-1-2014</td><td>200</td></tr><tr><td>Goods sent to branch</td><td>50,000</td></tr><tr><td>Goods return to H.O.</td><td>600</td></tr><tr><td>Sales at branch cash</td><td>30,000</td></tr><tr><td>Credit</td><td>42,000</td></tr><tr><td>Sales return at branch</td><td>300</td></tr><tr><td>Bad debts written off</td><td>300</td></tr><tr><td>Branch expenses paid by H.O.</td><td>3,000</td></tr><tr><td>Petty cash sent to branch</td><td>500</td></tr><tr><td>Petty cash 31-12-2014</td><td>300</td></tr><tr><td>Stock 31-12-2014</td><td>12,500</td></tr></table>		Rs.	Stock 1-1-2014	30,000	Debtors 1-1-2014	12,000	Petty cash 1-1-2014	200	Goods sent to branch	50,000	Goods return to H.O.	600	Sales at branch cash	30,000	Credit	42,000	Sales return at branch	300	Bad debts written off	300	Branch expenses paid by H.O.	3,000	Petty cash sent to branch	500	Petty cash 31-12-2014	300	Stock 31-12-2014	12,500	Problem
	Rs.																													
Stock 1-1-2014	30,000																													
Debtors 1-1-2014	12,000																													
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Petty cash sent to branch	500																													
Petty cash 31-12-2014	300																													
Stock 31-12-2014	12,500																													
2	The following information related to Madurai branch <table><tr><td></td><td>Rs.</td></tr><tr><td>Stock on 1.1.2014</td><td>11,200</td></tr><tr><td>Branch debtors on 1.1.2014</td><td>6,300</td></tr><tr><td>Goods sent to branch</td><td>51,000</td></tr></table>		Rs.	Stock on 1.1.2014	11,200	Branch debtors on 1.1.2014	6,300	Goods sent to branch	51,000	Problem																				
	Rs.																													
Stock on 1.1.2014	11,200																													
Branch debtors on 1.1.2014	6,300																													
Goods sent to branch	51,000																													

	<table><tr><td>Cash sent to branch for:-</td><td></td><td></td></tr><tr><td>Rent</td><td>1,500</td><td></td></tr><tr><td>Salaries</td><td>3,000</td><td></td></tr><tr><td>Petty cash</td><td><u>500</u></td><td>5,000</td></tr><tr><td>Sales at branch:</td><td></td><td></td></tr><tr><td>Cash</td><td>25,000</td><td></td></tr><tr><td>Credit</td><td><u>39,000</u></td><td>64,000</td></tr><tr><td>Cash received from debtors</td><td></td><td>41,200</td></tr><tr><td>Stock on 31.12.2014</td><td></td><td>13,600</td></tr></table> Prepare Branch account for the year 2014.	Cash sent to branch for:-			Rent	1,500		Salaries	3,000		Petty cash	<u>500</u>	5,000	Sales at branch:			Cash	25,000		Credit	<u>39,000</u>	64,000	Cash received from debtors		41,200	Stock on 31.12.2014		13,600	
Cash sent to branch for:-																													
Rent	1,500																												
Salaries	3,000																												
Petty cash	<u>500</u>	5,000																											
Sales at branch:																													
Cash	25,000																												
Credit	<u>39,000</u>	64,000																											
Cash received from debtors		41,200																											
Stock on 31.12.2014		13,600																											
3	Chakraborty of Calcutta has a branch at Mumbai. Goods are supplied to the branch at cost. The expenses of the branch and paid from Calcutta and the branch keeps a Sales journal and debtors Ledger only. From the following information supplied by the branch, Prepare Branch Accounts in the books of Head office. <table><tr><td></td><td>Rs.</td></tr><tr><td>Opening stock 1-4-2018</td><td>75,000</td></tr><tr><td>Closing stock 31-3-2019</td><td>50,000</td></tr><tr><td>Credit sales</td><td>60,000</td></tr><tr><td>Cash sales</td><td>15,000</td></tr><tr><td>Receipt from debtors</td><td>12,000</td></tr><tr><td>Sundry debtors on 31-3-2019</td><td>6,000</td></tr><tr><td>Goods received from Head office</td><td>500</td></tr><tr><td>Goods received at H.O. on 31-3-2019</td><td>5,000</td></tr><tr><td>Expenses paid by H.O. for the branch</td><td>27,000</td></tr></table>		Rs.	Opening stock 1-4-2018	75,000	Closing stock 31-3-2019	50,000	Credit sales	60,000	Cash sales	15,000	Receipt from debtors	12,000	Sundry debtors on 31-3-2019	6,000	Goods received from Head office	500	Goods received at H.O. on 31-3-2019	5,000	Expenses paid by H.O. for the branch	27,000	Problem							
	Rs.																												
Opening stock 1-4-2018	75,000																												
Closing stock 31-3-2019	50,000																												
Credit sales	60,000																												
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Sundry debtors on 31-3-2019	6,000																												
Goods received from Head office	500																												
Goods received at H.O. on 31-3-2019	5,000																												
Expenses paid by H.O. for the branch	27,000																												
4	Sun limited opened in 2016 a branch at Madurai. It invoiced goods to the branch at cost plus 25%. Information about 2016 is given below: <table><tr><td></td><td>Rs.</td></tr><tr><td>Goods sent to branch (invoice price)</td><td>50,000</td></tr><tr><td>Cash sent to branch for expenses</td><td>8,000</td></tr><tr><td>Sales: Cash</td><td>22,000</td></tr><tr><td>Credit</td><td>23,000</td></tr><tr><td>Cash received from debtors</td><td>20,000</td></tr><tr><td>Bad debts written off</td><td>600</td></tr><tr><td>Stock on 31st December (invoice price)</td><td>4,800</td></tr></table>		Rs.	Goods sent to branch (invoice price)	50,000	Cash sent to branch for expenses	8,000	Sales: Cash	22,000	Credit	23,000	Cash received from debtors	20,000	Bad debts written off	600	Stock on 31 st December (invoice price)	4,800	Problem											
	Rs.																												
Goods sent to branch (invoice price)	50,000																												
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Credit	23,000																												
Cash received from debtors	20,000																												
Bad debts written off	600																												
Stock on 31 st December (invoice price)	4,800																												
5	Manian Ltd., of Calcutta has a branch at Patna. Goods are invoiced to the Patna branch, the selling price being cost plus 25%. The Patna branch keeps its own sales ledger and transmits all cash received to Calcutta. All expenses are paid from Calcutta. From the following details prepare the Patna branch A/c for the year 2019. <table><tr><td></td><td>Rs.</td></tr><tr><td>Stock 1.1.2019 (invoice price)</td><td>1,250</td></tr></table>		Rs.	Stock 1.1.2019 (invoice price)	1,250	Problem																							
	Rs.																												
Stock 1.1.2019 (invoice price)	1,250																												

	<table><tr><td>Stock 31.12.2019 (invoice price)</td><td>1,500</td></tr><tr><td>Debtors 1.1.2019</td><td>700</td></tr><tr><td>Debtors 31.12.2019</td><td>900</td></tr><tr><td>Cash sales for the year</td><td>5,400</td></tr><tr><td>Credit sales for the year</td><td>3,500</td></tr><tr><td>Goods Invoiced from Calcutta</td><td>9,100</td></tr><tr><td>Rent</td><td>400</td></tr><tr><td>Wages</td><td>340</td></tr><tr><td>Sundry expenses</td><td>80</td></tr></table>	Stock 31.12.2019 (invoice price)	1,500	Debtors 1.1.2019	700	Debtors 31.12.2019	900	Cash sales for the year	5,400	Credit sales for the year	3,500	Goods Invoiced from Calcutta	9,100	Rent	400	Wages	340	Sundry expenses	80																											
Stock 31.12.2019 (invoice price)	1,500																																													
Debtors 1.1.2019	700																																													
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Wages	340																																													
Sundry expenses	80																																													
	UNIT-IV PART B																																													
1	Difference between Receipts and Payments account and Income & Expenditure account.	Theory																																												
2	Describe the Format of Receipts and Payment Account	Theory																																												
1	From the following Receipts and Payments account of Trichy Recreation Club, prepare Income and Expenditure account for the year ended 31.03.2018. <table><tr><td>Particulars</td><td>Amount</td><td>Particulars</td><td>Amount</td></tr><tr><td>To Opening balance cash in hand</td><td>11,000</td><td>By Furniture Purchased</td><td>10,000</td></tr><tr><td>To Divident received</td><td>27,600</td><td>By Rent</td><td>2,800</td></tr><tr><td>To Sale of old newspaper</td><td>3,000</td><td>By Secretary’s Honorarium</td><td>15,000</td></tr><tr><td>To Members’ subscription</td><td>31,000</td><td>By Postage</td><td>1,700</td></tr><tr><td>To Locker rent</td><td>8,000</td><td>By General Expenses</td><td>4,350</td></tr><tr><td>To Interest on Investment</td><td>1,250</td><td>By Printing And Stationery</td><td>45,000</td></tr><tr><td>To Sale of furniture</td><td>5,000</td><td>By Audit Fees</td><td>5,000</td></tr><tr><td>(Book value ₹ 4,400)</td><td></td><td>By Closing Balance Cash</td><td>3,000</td></tr><tr><td></td><td></td><td>In Hand</td><td></td></tr><tr><td></td><td>86,850</td><td></td><td>86,850</td></tr></table>	Particulars	Amount	Particulars	Amount	To Opening balance cash in hand	11,000	By Furniture Purchased	10,000	To Divident received	27,600	By Rent	2,800	To Sale of old newspaper	3,000	By Secretary’s Honorarium	15,000	To Members’ subscription	31,000	By Postage	1,700	To Locker rent	8,000	By General Expenses	4,350	To Interest on Investment	1,250	By Printing And Stationery	45,000	To Sale of furniture	5,000	By Audit Fees	5,000	(Book value ₹ 4,400)		By Closing Balance Cash	3,000			In Hand			86,850		86,850	Problem
Particulars	Amount	Particulars	Amount																																											
To Opening balance cash in hand	11,000	By Furniture Purchased	10,000																																											
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(Book value ₹ 4,400)		By Closing Balance Cash	3,000																																											
		In Hand																																												
	86,850		86,850																																											
2	From the following receipts and payments account, prepare income and expenditure account of Kumbakonam Basket Ball Association for the year ended 31st march 2018. <table><tr><td>Receipts</td><td>Amount</td><td>Amount</td><td>Payments</td><td></td><td>Amount</td></tr><tr><td>To Balance b/d</td><td></td><td></td><td>By Rent of ground paid.</td><td></td><td>12,000</td></tr><tr><td>Cash in hand</td><td>23,000</td><td></td><td>By Printing.</td><td></td><td>5,000</td></tr><tr><td>Cash at bank</td><td></td><td>35,000</td><td>By Bank charges.</td><td></td><td>1,000</td></tr></table>	Receipts	Amount	Amount	Payments		Amount	To Balance b/d			By Rent of ground paid.		12,000	Cash in hand	23,000		By Printing.		5,000	Cash at bank		35,000	By Bank charges.		1,000	Problem																				
Receipts	Amount	Amount	Payments		Amount																																									
To Balance b/d			By Rent of ground paid.		12,000																																									
Cash in hand	23,000		By Printing.		5,000																																									
Cash at bank		35,000	By Bank charges.		1,000																																									

	To Rent of hall received To subscription received To life membership To locker rent received 12,000 6,000 9,000 7,000 2,000 59,000 By Insurance of building. By Tournament expenses By Audit fees. By Sports material purchased. By balance c/d Cash in hand Cash at bank 2,000 14,000 2,000 16,000 3,000 4,000 16,000 59,000																																																							
3	From the following receipts and payments accounts of Friends Football club, for the year ending 31st March 2017, prepare income and expenditure account for the year ending 31st March,2017 and the Balance sheet as on the date. In the books of Friends Football club Receipts and Payments account for the year ended 31st march 2017 <table> <tr> <th>Receipts</th><th>₹</th><th>₹</th><th>Payments</th><th>₹</th><th>₹</th></tr> <tr> <td>To Balance b/d</td><td></td><td></td><td>By Furniture</td><td></td><td>7,000</td></tr> <tr> <td> Cash</td><td>1,000</td><td></td><td>By Sports materials purchased</td><td></td><td>800</td></tr> <tr> <td> Bank</td><td>10,000</td><td>11,000</td><td>By Special dinner expenses</td><td></td><td>1,500</td></tr> <tr> <td>To Subscription</td><td></td><td>5,000</td><td>By Electricity charges</td><td></td><td>900</td></tr> <tr> <td>To Legacies</td><td></td><td>6,000</td><td>By Balance c/d</td><td></td><td></td></tr> <tr> <td>To Collection for special dinner</td><td></td><td>2000</td><td> Cash in hand</td><td>1,800</td><td></td></tr> <tr> <td></td><td></td><td></td><td> Cash at bank</td><td>12,000</td><td>13,8000</td></tr> <tr> <td></td><td></td><td>24,000</td><td></td><td></td><td>24,000</td></tr> </table> Additional information: (i) The club had furniture of ₹12,000 1st April 2016, Ignore depreciation on furniture. (ii) Subscription outstanding for 2016-2017 ₹600. (iii) Stock of sports materials on 31.03.2017 ₹100. (iv) Capital funds as on 1st April 2016 was ₹23,000.	Receipts	₹	₹	Payments	₹	₹	To Balance b/d			By Furniture		7,000	Cash	1,000		By Sports materials purchased		800	Bank	10,000	11,000	By Special dinner expenses		1,500	To Subscription		5,000	By Electricity charges		900	To Legacies		6,000	By Balance c/d			To Collection for special dinner		2000	Cash in hand	1,800					Cash at bank	12,000	13,8000			24,000			24,000	Problem
Receipts	₹	₹	Payments	₹	₹																																																			
To Balance b/d			By Furniture		7,000																																																			
Cash	1,000		By Sports materials purchased		800																																																			
Bank	10,000	11,000	By Special dinner expenses		1,500																																																			
To Subscription		5,000	By Electricity charges		900																																																			
To Legacies		6,000	By Balance c/d																																																					
To Collection for special dinner		2000	Cash in hand	1,800																																																				
			Cash at bank	12,000	13,8000																																																			
		24,000			24,000																																																			
4	From the following receipts and payments accounts of Tenkasi Thiruvalluvar Manram, prepare income and expenditure account for the year ended 31st March 2019. <table> <tr> <th>Receipts</th><th>Amount</th><th>Payments</th><th>Amount</th></tr> <tr> <td>To Balance b/d</td><td></td><td>By Salaries</td><td>20,000</td></tr> <tr> <td>Cash in hand</td><td>14,000</td><td>By Rent</td><td>24,000</td></tr> <tr> <td>To Interest Received</td><td>5,000</td><td>By Travelling Expenses</td><td>2,000</td></tr> <tr> <td>To Subscription</td><td>55,000</td><td>By Printing And Stationery</td><td>6,000</td></tr> <tr> <td>To Legacies</td><td>48,000</td><td>By Investment Made</td><td>50,000</td></tr> <tr> <td>To Entrance Fees</td><td>7,000</td><td>By Sports Equipment Purchased</td><td>33,000</td></tr> <tr> <td>To Sale of Furniture (Book value ₹ 17,000)</td><td>16,000</td><td>By Balance c/d</td><td></td></tr> <tr> <td></td><td></td><td>Cash in hand</td><td>10,000</td></tr> <tr> <td></td><td>1,45,000</td><td></td><td>1,45,000</td></tr> </table>	Receipts	Amount	Payments	Amount	To Balance b/d		By Salaries	20,000	Cash in hand	14,000	By Rent	24,000	To Interest Received	5,000	By Travelling Expenses	2,000	To Subscription	55,000	By Printing And Stationery	6,000	To Legacies	48,000	By Investment Made	50,000	To Entrance Fees	7,000	By Sports Equipment Purchased	33,000	To Sale of Furniture (Book value ₹ 17,000)	16,000	By Balance c/d				Cash in hand	10,000		1,45,000		1,45,000	Problem														
Receipts	Amount	Payments	Amount																																																					
To Balance b/d		By Salaries	20,000																																																					
Cash in hand	14,000	By Rent	24,000																																																					
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		Cash in hand	10,000																																																					
	1,45,000		1,45,000																																																					
5	From the following receipts and payments accounts and from the information given below of Ramanathapuram Sports Club, prepare Income and Expenditure account for the year ended 31st December 2018 and the balance sheet as on the date.																																																							

Receipts and Payments account for the year ended 31st December 2018					
Receipts	₹	₹	Payments	₹	₹
To Balance b/d			By Rent		11,000
Cash in hand	5,000		By Entertainment		11,200
Cash at Bank	<u>10,000</u>	15,000	Expenses		10,000
To Subscription			By Furniture		13,000
2017	12,000		By Sports Material		
2018	33,000		Purchased		12,000
2019	<u>16,000</u>	61,000	By Match Expenses		28,000
To Entrance Fees		6,000	By Investments Made		
To General Donations		7,000	By Balance c/d	1,300	
To Sale of old sports material		1000	Cash in hand	<u>4,000</u>	5,300
To Miscellaneous receipts		500	Cash at bank		
		<u>90,500</u>			<u>90,500</u>
Additional information: (i) Capital funds as on 1 st January 2018 ₹ 30,000. (ii) Opening stock of sports material ₹ 3,000 and closing stock of sports material ₹ 5,000.					
UNIT V- PART - B					
1	Explain the causes of depreciation.				Theory
2	Briefly explain various methods of providing for depreciation of fixed assets.				Theory
1	A machine purchased on 1 st July 2013 at a cost of Rs.14,000 and Rs. 1,000 was spent on its installation. The depreciation is written off at 10% on the original cost every year. The books are closed on 31 st December each year. The machine was sold for Rs. 9,500 on 31 st March 2016. Show the machinery account for all the three years.				Problem
2	2. Mr. Shanmugavel purchased (second hand) a machine for Rs. 8,000 on 1 st April 2010. He spent Rs. 3,500 on its installation. Depreciation is written off @10% p.a. on the original cost. On 30 th June 2013, the machine was found to be unsuitable and sold for Rs. 6,500. Prepare the Machine account from 2010 to 2013 assuming that the accounts are closed on 31 st Dec. every year.				Problem
3	On 1 st January 2016, Machinery was purchased for Rs. 2,50,000. On 1 st June 2017 additions were made by purchasing a machinery for Rs. 50,000. On 1 st March 2018, another machinery was purchased for Rs. 32,000. 30 th June 2019, machinery of the original value of Rs.40,000 on 1-1-2016 was sold for Rs. 30,000. Depreciation is charged at 10% on original cost. Show the machinery account for the years 2016 to 2019 closing the account on 31 st December each year.				Problem
4	A company whose accounting year is the calendar year, purchased on 1-1-13 a machine for Rs.40,000. It purchased further machinery on 1 st Oct. 2013 installed on 1-1-2013 became obsolete and was sold for Rs.6,800. Show how the machinery account would appear in the books of the company for all the 3 years under Diminishing balance method. Depreciation is to be provided at 10% p.a.				Problem

5	On 1-7-2010, Raja gopal purchased a second hand car for Rs. 18,000 and spent Rs. 2,000 on its repairs. On 30-6-2013, the car was disposed off for a sum of Rs. 13,600. Assuming that the books are closed on Dec. 31 each year and the depreciation is 10% on diminishing balances, calculate the amount chargeable to profit & loss account for the year 2013.	Problem
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