

Time: 2 hrs.

Marks:60

- Note:
1. Draw neat diagrams wherever necessary.
  2. Figures to the right indicate full marks.
  3. Write any **FOUR** questions from the following
  4. Each question carry **15 Marks**.

- Q.1** On 15 January, 2023 Jamshed & Co. of Mumbai sent to Mukherjee Co. of Kolkata 400 bicycles at an invoice price of Rs 100 per bicycle to be sold on commission. Freight and insurance were Rs 600. [15]
- Account sale was received from consignee as follows :
- 15th March - 100 bicycles were sold @ Rs 145 on which 5% Commission and Rs 375 for expenses were deducted.
- 10th April - 150 bicycles were sold @ Rs 140 on which 5% Commission and Rs 290 for expenses were deducted.
- From the above information prepare Consignment a/c in the books of Jamshed & Co. and close it on 30th April, 2023 keeping in mind that no sales were made afterwards. Also show accounts in the books of Mukherjee & Co.

- Q.2** The Tata Tea Ltd. Simla is having one of its branches at Pune. Goods are invoiced to the branch at 20% profit on sale. Branch has been instructed to send all cash daily to the head office. All expenses are paid by the head office except petty expenses which are met by the branch manager. From the following particulars prepare the necessary accounts in the books of Tata Tea Ltd. for the year 2023. [15]

Particulars	Rs.
Opening Balances :	
- Stock (Invoice Price)	15,000
- Sundry Debtors	9,000
- Cash In Hand	400
- Office Furniture	1200
Transactions During The Year:	
- Goods sent to the branch (Invoice Price)	80,000
- Goods return to the Head Office	1,000
- Goods return by the Debtors	480
- Cash received from Debtors	30,000
- Cash Sales	50,000
- Credit Sales	30,000
- Discount allowed to Debtors	30
Expenses Paid By The Head Office :	
- Rent	1,200
- Salary	2,400
- Printing & Stationery	300
Petty expenses paid by Branch Manager	250

Depreciation is to be provided on Branch Furniture @ 10% p.a.

Stock on 31st December, 2023 at Invoice Price Rs 14,000

You are further informed that, under the instructions from Head Office, Pune branch paid Rs 10,000 to one of the Head Office creditors.

- Q.3** Ramdas & Company of Mumbai consigned 50 bundles of cutpiece cloth @ Rs 700 each to Mukherjee & Co. of Kolkata to be sold on commission basis. An advance of Rs 16,000 was received from Mukherjee & Co. Mukherjee & Co. sent an account sale which states that total goods were sold for Rs 56,000 and Rs 1,800 were paid for carriage, godown rent and port expenses. Their commission was Rs 2,000. They sent a bank draft for the balance amount to Ramdas & Co. show Ledger Accounts in the books of the consignor and consignee. [15]

- Q.4** Following are given : [15]  
 (1) Balance Sheet of A on 1st January, 2023.  
 (2) Cash Book for cash receipts and cash payments during the year.  
 (3) Summary of other transactions of 2023.

**Balance Sheet as on Jan. 1, 2023**

Liabilities	Rs.	Assets	Rs.
B/P	800	Cash at Bank	1,950
Creditors	1,800	B/R	750
Capital	10,100	Debtors	2,000
		Stock	3,000
		Plant and Machinery	2,000
		Land and Buildings	3,000
	<b>12,700</b>		<b>12,700</b>

**Cash Book of the year 2023**

Receipts	Rs	Payment	Rs
To Balance 1-1-2023	1,950	By Salaries	600
To Debtors	13,500	By Wages	740
To B/R	4,500	By B/P	3,660
		By Creditors	7,350
		By Office Expenses	400
		By A's Drawings	1,500
		By Balance c/d	5,700
	<b>19,950</b>		<b>19,950</b>

**Summary of other Transactions during the year 2023**

Purchases Rs 15,000 Sales Rs 19,000, Discount allowed to debtors Rs 100, B/R received during the year Rs 4,550, B/P given during the year Rs 7,750,  
 Stock on 31-12-2023 Rs 3,500:

Depreciate Plant and Machinery by Rs 200 and Land and Buildings by Rs 150.

Prepare Trading and Profit and Loss Account and Balance Sheet for 2023.

- Q.5 On 18th October 2024 the premises of Mithila were destroyed by fire, but sufficient records [15]  
were saved from which the following particulars were found :

Particulars	Rs.
Stock (1-4-2023)	67,200
Stock (31-3-2024)	99,000
Purchases (F.Y. 2023-24)	8,38,800
Sales (F.Y. 2023-24)	10,20,000
Purchases (1-4-2024 to 18-10-2024)	4,95,200
Sales (1-4-2024 to 18-10-2024)	5,19,000

Stock for the Balance Sheet on 31-3-2024 was valued at 10% above cost.

During May 2024, Mithila had withdrawn goods costing Rs 25,000. The policy amount was Rs 1,20,000. The stock salvaged was worth Rs 29,000. Show the amount of claim to be lodged with the Insurance Company.

- Q.6 a) Distinction between Double entry system and Single entry system [08]  
b) Explain objectives of dependent branch accounting . [07]

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