

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 1st January, 2021 Sudha purchased a LED T.V. from Croma on Hire Purchase System. [15]
The terms of contract were as under :

1. The cash price of the T.V. was Rs. 1,30,000.
2. Rs. 40,000 was to be paid on signing of the contract.
3. The balance was to be paid in annual installments of Rs 30,000 each plus interest.
4. Interest chargeable on the outstanding balance was 6% p.a.
5. Depreciation @ 10% is to be written off on WDV method.

You are required to prepare in the books of Sudha the following :

1. Statement showing calculation of interest.
2. LED T.V.'s Account
3. Depreciation Account
4. Croma Account

Q.2 Identify the Transaction whether it is Capital Expenditure or Revenue Expenditure: [15]

1. Cost of copyright purchased
2. Import duty on Raw Material purchase
3. Amount spent on the Uniform of staff
4. Paid Audit Fees
5. Payment of Salary
6. Payment of Wages
7. purchase of Furniture
8. Purchase of Machinery
9. Purchase Stationery
10. Payment of Rent
11. Purchase of Motor van
12. Transportation charges paid
13. Payment of Loan
14. Payment of Electricity bill
15. Purchase of Raw Materials

Q.3 ABC and Co. has two department viz. A Department and B Department. From the following information - [15]

Prepare Departmental Trading and Profit and Loss Account for the year ended 31st March, 2024.

Particulars	Dept.A (Rs)	Dept. B (Rs)	Total (Rs)
Opening Stock	13,400	11,200	24,600
Purchase	73,600	71,400	1,45,000
Sales	1,10,000	88,000	1,98,000
Salaries	8,000	7,000	15,000

Common Expenses and Income:

Interest on Loan	2,000
Carriage Outward	2,900
Discount Earned	1,450
Depreciation	7,500
Rent and Rates	5,400
Advertisement	8,100
Building Insurance	1,800
General Expenses	4,500
Discount Allowed	2,700

Additional Information :

1. Closing Stock: Dept. A - Rs 20,500 and Dept. B - Rs 17,600
2. The area occupied by the two departments is in ratio 5: 4.
3. Depreciation and general expenses are to be allocated equally.

- Q.4** Raja Traders purchased two machines from Sunrich Ltd. on an installment system on 1st April, 2020. The cash price of each machine was Rs 45,00,000. An initial payment of Rs 5,00,000 each was made on the date of purchase. The balance was paid in installments of Rs 10,00,000 each plus interest @ 10% p.a. on outstanding principal. Raja Traders charged depreciation @ 15% p.a. on diminishing balance. Raja Traders closes their books on 31st March every year. You are required to draw Machines A/c, Sunrich Ltd. A/c in the books of Raja Traders and Raja Traders A/c in the books of Sunrich Ltd. for the year 2020-21, 2021-22, 2022-23 and 2023-24. [15]

- Q.5** Calculate by [15]
- FIFO Method
 - Weighted average method

Date of Transaction	Particulars	Units	Price Per Unit(Rs)
January 1	Opening Stock	1,500	20
February 2	Purchased	750	25
March 15	Purchased	600	22
March 15	Sold	1,800	30
April 10	Sold	750	31
May 15	Purchased	600	25
June 10	Sold	750	32

- Q.6** The following information is provided by AD Ltd. for the month of June, 2024 [15]
- Calculate by
- FIFO Method
 - Weighted Average Method

Date	Particulars	Units	Price Per Unit(Rs)
01	Opening Stock	1000 units	15
05	Purchased	3000 units	16
06	Sold	2500 units	-
08	Purchased	5000 units	17
10	Sold	4000 units	-
12	Purchased	6000 units	18
30	Sold	5000 units	-

---X---X---