

CPA12 - Final Accounts

P. Pages : 4

Time : Three Hours

**GUG/W/24/15272**

Max. Marks : 80

- Notes : 1. All questions are compulsory.
2. All questions carry equal marks.

1. a) What is balancing of accounts? Explain the needs of balancing of accounts. **8**
- b) Journalized the following transaction in the book of Mr. Tejas. **8**

2023	Rs.
March 5 : Received from Shreyash	2,40,000
March 7 : Cash Purchases	1,40,000
March 10 : Cash Sales	1,80,000
March 15 : Rent Paid	1,00,000
March 21 : Paid to Rahul on account	2,40,000
March 28 : Paid Salaries	50,000
March 30 : Deposited into Bank	1,60,000

OR

- c) Pass necessary journal entries in the books of Mr. Jayant & Co. **16**

Date 2024	Rs.
Jan. 1 : Started business with capital of	2,80,000
Jan. 3 : Deposited into Bank	80,000
Jan. 5 : Purchased goods from Vimal on credit	35,000
Jan. 9 : Paid to Vimal Rs. 14,760 and discount allowed by him Rs. 240.	
Jan. 13 : Cash Sales	50,000
Jan. 17 : Sold to Rakesh	22,000
Jan. 21 : Paid Salaries	16,000
Jan. 22 : Paid Wages	1,000
Jan. 25 : Bought Furniture	1,000
Jan. 26 : Received from Rakesh & allowed discount Rs. 60	7,440
Jan. 28 : Withdrawn for personal use	5,000
Jan. 30 : Paid to Vimal by cheque	7,500

2. a) Explain the difference between journal and ledger. **8**

- b) From the following transaction prepare Machinery A/c., Stationery A/c., Traveling Exp. A/c. and Rent A/c. in the books of Miss Jyoti.

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April	Rs.
01 : Miss. Jyoti commenced business with cash	1,60,000
02 : Deposited in Bank	1,50,000
05 : Bought goods on credit from Vinay	32,000
08 : Sold goods to Sanjay on credit	20,000
10 : Purchased Machinery, payment made by cheque	50,000
12 : Paid Vinay by cheque	12,000
16 : Received cash from Sanjay	15,000
20 : Bought stationery from Sainath for cash	600
24 : Paid Rs. 500 as travelling expenses to Mangesh by cash	--
26 : Goods sold to Vinay for cash	20,000
27 : Bought goods for cash	6,000
30 : Paid rent to landlord by cheque	800

Accounts are closed on 30th April, 2024.

OR

- c) From the following transaction of March 2024 prepare Cash A/c., Capital A/c., Purchase A/c. and Sales A/c. in the books of Pratibha Collection Chimur.

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2024 March	Rs.
01 : Pratibha commenced her business with cash	30,000
03 : Purchased goods for cash	1,500
04 : Deposited in Bank	21,000
05 : Withdrew from bank for office use	1,500
06 : Sold goods to Roshan	1,500
10 : Purchased goods from Girish on credit	680
16 : Received from Rohan Rs. 1,470 and allowed him discount Rs. 30.	--
20 : Cash Sales	2,400
26 : Paid to Girish in full settlement	650
28 : Paid Rent to landlord	150
28 : Paid Salary to salesman	300

Accounts are closed on 31st March, 2024.

3. a) Write the types of cash book.

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- b) On 1st January, 2023 of Manoj Brothers, Mumbai gives cash Rs. 15,000 to Assistant Cashier for petty expenses. Prepare a Petty Cash Book with Imprest System.

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2024	Rs.
Mar. 01 : Shop repairs expenses	4,000
Mar. 05 : Paid Carriage	800
Mar. 10 : Paid for telegrams	1,000
Mar. 13 : Paid for refreshment	600
Mar. 15 : Paid for Printing & Stationery	250
Mar. 20 : Paid for Wages	2,000
Mar. 24 : Paid for Postage	500
Mar. 28 : Paid for Newspapers	1,200
Mar. 30 : Paid to Clerk for rickshaw	600

OR

- c) Prepare a cash book with discount, cash and bank columns from the following transactions:-

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2024

March 01 : Cash in hand Rs. 26,000 and at bank Rs. 20,000.

March 03 : Discounted a bill for Rs. 5,000 at 1% through bank.

March 05 : Bought goods by cheque Rs. 8,000.

March 09 : Bought goods for cash Rs. 2,000.

March 10 : Paid Rs. 6,000 by cheque for a bill drawn upon us.

March 12 : Paid trade expenses Rs. 1,000.

March 17 : Paid into bank Rs. 10,000.

March 18 : Mr. Jayant who owed us Rs. 2,000 became bankrupt and paid 50 paise per rupee.

March 20 : Received Rs. 1,500 from Shri Govind and allowed him discount Rs. 30.

March 21 : Paid Rs. 2,500 to Shri Mohan and he allowed us discount Rs. 40.

March 22 : Withdrew from bank for office use Rs. 2,000.

March 24 : Received Rs. 20,000 bills receivable from Shri Lakhan and deposited into bank.

March 25 : Withdrew from bank for private expenses Rs. 1,000.

March 26 : Sold goods for cash Rs. 1,800.

March 28 : Received cash for goods sold Rs. 12,000.

March 31 : Received re-payment of loan Rs. 14,000 and deposited out of it Rs. 12,500 into the bank.

4. a) State the rules of posting of ledger.

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- b) Prepare Discount A/c., Repairs A/c., Postal Stamp A/c. and Wages A/c. from the following transactions in the books of Mansaram.

8

March-2024:

01 : He commenced business with Rs. 1,20,000 cash and goods worth Rs. 80,000.

04 : Goods sold to Jayesh Rs. 18,000.

06 : Received cash from Jayesh Rs. 8,900 in full settlement of his account.

- 09 : Paid for repairs Rs. 5,000.
- 13 : Vikram returned goods worth Rs. 4,000.
- 15 : Goods returned to Dilip worth Rs. 5,000.
- 17 : Sunil return goods worth Rs. 6,000.
- 20 : Good return to Ramu worth Rs. 3,000.
- 23 : Paid to Dalal Rs. 11,750 discount availed Rs. 250.

OR

- c) Enter the following items in two columnar cash book.

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2024

- Jan. 01 : Kusum commenced business with cash Rs. 1,00,000. He pays Rs. 23,000 for goods bought, Rs. 5,000 for furniture purchased and Rs. 4,000 for office equipment.
- Jan. 02 : He pays rent Rs. 1,000; pays legal cost Rs. 100.
- Jan. 03 : He sells goods for cash Rs. 18,000.
- Jan. 04 : He sells goods to Manoj on 5 days credit Rs. 8,000.
- Jan. 05 : He pays wages Rs. 150 and cartage Rs. 50.
- Jan. 06 : He buys goods for cash Rs. 7,000 and pays creditor Sunil Rs. 4,250 in settlement of claim of Rs. 4,300.
- Jan. 07 : He receives cash from Manoj allowing discount Rs. 20.
- Jan. 08 : He sells goods for cash Rs. 500.

5. Write in short answers.

- a) Rules of writing of journal. **4**
- b) Purchase and sales return book. **4**
- c) Cash Book. **4**
- d) Method of Posting into the ledger. **4**
