

Certificate for Practicing Accountant (NEP Pattern) 6 Month
CPA12 - Final Accounts

P. Pages : 6

Time : Three Hours



GUG/W/23/15272

Max. Marks : 80

Notes : 1. All questions are compulsory.

1. a) Explain different types of accounts. 8
- b) 2023 8
January
1. Mr. Peter commences business as a computer merchant, trading under the name of “Computer Point” with a capital of Rs. 4,00,000 brought in cash.
3. He buys on credit from Hindustan Computers Ltd., 10 computers @ Rs. 30,000 each.
15. He receives an invoice from Janata Transport corporation for Rs. 5,000 in respect of carriage of computers from Bangalore.
20. He opens a bank account by depositing Rs. 3,50,000
25. He sells 6 computers on credit to ABC computers @ Rs. 35,000 each.
29. He pays by cheque the amount of carriage.
31. He receives cash Rs. 2,00,000 from ABC computers.
31. He issues a cheque to Hindustan computers Ltd. for Rs. 3,00,000.
- You are required to pass necessary Journal entries in the books of computer point.
- OR**
- c) Pass necessary journal entries in the books of P. Basak, for the month of July 2023. 16
1. Started Business with Rs. 2,00,000 in the bank and Rs. 40,000 in cash.
Bought shop fittings Rs. 40,000 and a van Rs. 60,000 both paid by cheque.
2. Paid rent by cheque Rs. 5000.
3. Bought goods for resale on credit from Zakir and co. Rs. 50,000.
5. Cash Sales Rs. 5000
8. Paid wages of assistant in cash Rs. 1000.
10. Paid insurance by cheque Rs. 500
12. Cash sales Rs. 8,000
15. Paid wages of assistant in cash Rs. 1000, Goods returned to Zakir & co. Rs. 6000.
17. Paid Zakir & co. Rs. 30,000 by cheque.
19. Bought goods for resale on credit from Rao & co. Rs. 25,000
19. Cash sales Rs. 7,000
22. Paid wages of assistant in cash Rs. 1,000.
24. Bought stationary, paid in cash Rs. 500.
25. Cash sales Rs. 15,000
27. Paid Rao & co. Rs. 14,000 by cheque.
29. Paid wages of assistant in cash Rs. 1,000
31. Paid Rs. 20,000 into the bank.
2. a) Explain the golden rule of accounting. 8

- b) From the following transactions, state the nature of accounts and state which account will be debited and which account will be credited. 8
- | | |
|---|--|
| 1. Mr. A started business with Rs. 50,000 | 2. Purchased goods for cash Rs. 10,000. |
| 3. Sold goods for cash Rs. 15,000 | 4. Purchased goods from X for cash Rs. 5,000 |
| 5. Sold goods to B for Rs. 6,000 | 6. Purchased furniture for Rs. 4,000 |
| 7. Purchased plant for Rs. 10,000 | 8. Paid wages Rs. 400 |

OR

- c) Write up a trader's single column cash book for the month of April 2023 from the following. 16

Date	Particulars	Amount
1	Cash in hand	1,650
2	Cash Sales	16,000
3	Paid cheque to creditors Rs. 3,990 after deducting cash discount of Rs. 210	
4	Wages paid in cash	2250
4	Cash sales Rs. 18,000 of which Rs. 15,000 was banked on April 7.	
9	Paid cash to TCI Rs. 420 against their bill no. 64	
15	Cash sales Rs. 15,000 of which Rs. 12,000 was banked on April 16	
17	Paid cleaner in cash	360
19	Cash sales	11,400
21	Paid cash for window cleaning	180
25	Paid wages in cash Rs. 2,400 paid cash for taxes	3600
26	Cash sales	19,200
29	Paid electricity bill in cash	900
30	Cash collected from X (Debtor) Rs. 4,500	

3. a) Write a detailed note on trading and profit and loss account. 8

- b) Write a note on Balance sheet, also sketch the format of Balance sheet with classification. 8

OR

- c) The following is the trial balance of Mr. Bharat on 31st December 2022. 16

Particulars	Dr.	Cr.
Capital		4,000
Sundry Creditors		5,200
Plant & Machinery	5,000	
Office furniture & fittings	260	
Opening stock	4,800	
Motor van	1,200	
Sundry debtors	4,570	
Cash in hand	40	
Cash at bank	650	

Wages	15,000	
Salaries	1,400	
Purchases	21,350	
Sales		48,000
Bill payable		560
Bills receivable	720	
Returns inward	930	
Provision for doubtful debts		250
Drawings	700	
Returns outwards		550
Rent	600	
Factory lighting & heating	80	
Insurance	630	
General expenses	100	
Bad debts	250	
Discount	650	370
Total	58,930	58,930

The following adjustments are to be made:

- i) Closing stock Rs. 5,200
- ii) 3 months factory lighting and heating is due, but not paid Rs. 30.
- iii) 5% depreciation to be written off on furniture.
- iv) Write off further bad debts Rs. 70.
- v) The provision for doubtful debts to be increased to Rs. 300 and provision for discount on debtors @2% to be made.
- vi) During the year machinery was purchased for Rs. 2000, but it was debited to purchase account.

You are required to prepare Trading and Profit and Loss account and Balance sheet.

4. a) Write a detailed note on cash flow statement. 8

b) From the following information, calculate cash flows from operating activities. 8

	Rs.
Total sales for the year	2,50,000
Total purchases for the year	2,00,000
Opening balance of trade-debtors	12,000
Opening balance of trade-creditors	14,500
Closing balance of trade-debtors	20,800
Closing balance of trade-creditors	21,600
Total operating expenses for the year	10,200
Opening balance of the outstanding expenses	1,800
Opening balance of prepaid expenses	1,500
Closing balance of the outstanding expenses	2,400
Closing balance of the prepaid expenses	2,200
Income tax paid during the year	2,000

OR

- c) Following is the profit and loss account of ABC Ltd. for the year ended on 31st Dec. 2022. **16**
 You are required to calculate –
- i) Gross profit ratio
 - ii) Net profit ratio
 - iii) Operating ratio
 - iv) Operating profit ratio
 - v) Administrative expenses ratio.

Dr.	Amt.	Cr.	Amt.
To Opening stock	1,00,000	By Sales	5,60,000
To purchases	3,50,000	By Closing stock	1,00,000
To Wages	9,000		
To Gross profit	<u>2,01,000</u>		
	<u>6,60,000</u>		<u>6,60,000</u>
To Administrative expenses	20,000	By Gross profit	2,01,00
To Selling & distribution expenses	89,000	By Interest on investment (Outside business)	10,000
To Non operating expenses	30,000	By profit on sale of investment	8,000
To Net profit	<u>80,000</u>		
	<u>2,19,000</u>		<u>2,19,000</u>

5. Answer in short:

- i) Double column cash book. **4**
- ii) Cash flow from investing activities. **4**
- iii) Current ratio. **4**
- iv) Ledger folio. **4**

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सुचना :- 1. सर्व प्रश्न सोडविणे आवश्यक आहे.

1. अ) खात्यांच्या विविध प्रकारांची चर्चा करा. 8
- ब) इंग्रजी माध्यमानुसार. 8
- किंवा
- क) इंग्रजी माध्यमानुसार. 16
2. अ) लेखांकनाच्या सुवर्ण नियमाबाबत चर्चा करा. 8
- ब) इंग्रजी माध्यमानुसार. 8
- किंवा
- क) इंग्रजी माध्यमानुसार. 16
3. अ) व्यापार आणि नफा तोटा खात्यावर टिपण लिहा. 8
- ब) स्थिती विवरण किंवा ताळेबंदावर टिपण लिहा. तसेच योग्य वर्गीकरण समेत ताळेबंदाचे प्रारूप सांगा. 8
- किंवा
- क) इंग्रजी माध्यमानुसार. 16
4. अ) रोख प्रवाह विवरण समजाऊन सांगा. 8
- ब) इंग्रजी माध्यमानुसार. 8
- किंवा
- क) इंग्रजी माध्यमानुसार. 16

5.	संक्षीप्त उत्तर लिहा.	8
1)	व्दि. स्तंभ रोख पुस्तक.	4
2)	विनीयोग कार्यापासून रोख प्रवाह	4
3)	चल अनुपात	4
4)	लेजर फोलीओ.	4
