

SMT. MMK COLLEGE OF COMMERCE & ECONOMICS
F.Y.J.C. TERMINAL EXAM 2019-20
BOOK-KEEPING & ACCOUNTANCY

Date: 29/11/2019

Duration: 2½ Hours

Marks: 50

Q.1 (A) Give the word/term or phrase for each of the following statements: (05)

- 1) Property of any description owned by proprietor.
- 2) The tax imposed by Central Government on Goods and Services.
- 3) Brief explanation of an entry.
- 4) The French word from which the word 'Journal' is derived.
- 5) Anything taken by the proprietor from business for his private use.

(B) State whether the following statements are True or False: (05)

- 1) Goodwill means a reputation of a business valued in terms of money.
- 2) Solvent person is a person whose assets are more than his liabilities.
- 3) Cash discount does not appear in the books of accounts.
- 4) A transaction is concerned with money or money's worth.
- 5) Totalling of Journal or Ledger is called as casting.

(C) Select the most appropriate alternatives from the alternatives given below and rewrite the statements: (05)

- 1) Radha's Account is a type of _____ account.
(a) nominal (b) personal (c) real (d) expenses
- 2) Debit what comes in, Credit what _____.
(a) giver (b) expenses and losses (c) goes out (d) income & gains
- 3) Purchase of animals for cash should be debited to _____.
(a) Live stock A/c (b) Goods A/c (c) Cash A/c (d) Bank A/c
- 4) _____ column of Ledger is used for writing page number of Journal.
(a) J.F. (b) L.F. (c) Date (d) Particulars
- 5) Subdivision of Journal is known as _____ book.
(a) Subsidiary (b) Purchase Return (c) Purchase (d) Journal proper

Q. 2 Prepare a specimen of 'Anyone' of the following source documents: (05)

- 1) Receipt
- 2) Crossed Account Payee Cheque

Q. 3 Pass Journal Entries (with narration) for the following transactions in the books of Vishal Electronics. (10)

2019

- April 1 Purchased motor car from Honda Company by cheque Rs. 55,000 @ 18% GST.
- 2 Paid insurance premium in cash of the above car Rs. 3,000 to United India Insurance Company.
- 3 Paid into State Bank of India Rs. 4,000.
- 4 Received Rent Rs. 1,000 & Commission Rs. 4,000.
- 5 Sold goods worth Rs. 8,000 to Kiran @ 10% trade discount and received Cash after allowing her 5% cash discount.
- 6 Paid college fees of Proprietor's son Rs. 1,000.

Q. 4 Pass journal Entries (without Narration) for the following transactions in the books of Vinay and prepare the ledger Accounts of capital A/c, Bhushan's A/c. and Wages A/c and balance the ledger accounts. (1)

2019

- Jan. 1 Started business with cash Rs. 10,000.
- 2 Sold goods to Bhushan on credit Rs. 2,400.
- 3 Received on account from Bhushan Rs. 1,000.
- 4 Cash purchases 3,600.
- 5 Paid wages 400

Q. 5 Enter the following transactions in Purchase Book, Purchase Return Book, Sales Book & Sales Return Book of Mr. Abhishek and Co. for the month of July, 2019. (10)

2019

July	1	Bought goods from Kunti Traders	Rs. 4,060.
	2	Purchased goods from Kirti less 10% T.D.	Rs. 5,700.
	3	Sold goods to Shri Surya less 5% T.D.	Rs. 6,600.
	4	Sold goods to Prakash Brothers	Rs. 4,000.
	5	Returned goods to Kirti less 10% T.D.	Rs. 1,000.
	6	Prakash Brothers returned goods	Rs. 500.