

NOTE: 1. Q.NO. 1 IS COMPULSORY.

2. ATTEMPT ANY 3 QUESTIONS FROM Q.NO. 2,3,4,5

1. Journalise the following transactions in the books of Gada Electronics (20)

2021

- July 1 Jethalal started business with Cash Rs. 60,000, Stock of Goods Rs. 30,000 and borrowed loan from his friend Bhide Rs. 40,000
- 2 Placed an order with Tarak for Purchase of Goods for Rs. 20,000 @ 18% GST
- 3 Deposited Cash into Dena Bank Rs. 30,000
- 7 Tarak executed the order which was placed on 2nd July 2021
- 8 Sold goods for Rs. 30,000 @ GST 18% to Popatlal
- 10 Goods of Rs. 5,000 distributed as free samples to Babita
- 13 Paid Electricity Charges Rs. 1,000 by cheque
- 14 Purchased goods from Goli worth Rs. 40,000 @ 10% Trade Discount and 5% Cash Discount. Half amount paid by Cash and remaining by Cheque
- 16 Purchased Motor Car from Hathi of Rs. 30,000 @5% GST and paid by cheque
- 19 Purchased Shares of Baga Industries Ltd. Rs. 10,000 into our Demat Account
- 22 Sold goods to Iyer worth Rs. 50,000 @ 10% Trade Discount and 10% Cash Discount & 1/3rd amount paid by Cash and 1/3rd amount paid by Cheque
- 24 Withdrawn Rs. 5,000 for Tapu's College Fees
- 30 Paid for Stationery Rs. 800 by cheque

2. Prepare Cash A/c & Bank A/c of Bhavik Traders (10)

2020 April

1. Started business with Cash Rs. 80,000
2. Cash deposited into Bank of India Rs. 25,000
5. Cash Purchases Rs. 10,000
8. Sold goods for Rs. 40,000 at 10% Trade Discount
10. Paid Rent Rs. 5,000 by Cheque
13. Sold Goods to Dipesh Rs. 20,000 on Credit
16. Received Crossed Cheque from Dipesh Rs. 20,000
20. Received Commission Rs. 7,000 by Cheque
23. Paid Salary Rs. 8,000 by Cash and Wages Rs. 5,000 by Cheque
27. Withdrew from bank for office use 2,000 and domestic use Rs. 4,000
30. Deposited Cash into bank Rs. 2000

3. Enter the following transactions of Vijay Sales in Purchase Book, Sales Book, Purchase return Book and Sales Return Book (10)

2021 July

1. Sold Goods to Mehul Traders Rs. 20,000 @ 10 % Trade Discount
4. Purchased Goods from Aamir Enterprises Rs. 10,000 @ 5% Trade Discount
7. Cash Purchases Rs. 2,000 and Cash Sales Rs. 25,000
9. Purchased Goods from Tiger Traders Rs. 10,000 and paid half amount by Cash
12. Sold half of the Goods purchased on 4th July to Katrina at a profit of 20% on Cost
14. Sent a debit note to Tiger Traders Rs. 1,000
17. Goods returned by Mehul Traders Rs. 3,000 (Gross)
18. Purchased Furniture from Kapil Rs. 10,000 @ 15% Trade Discount
20. Purchased Goods from Hrithik Traders Rs. 20,000 and sold the same to Kajol Enterprises @ 25% profit on cost.
23. Purchased Goods from Juhi Traders Rs. 30,000 @ 5% Trade Discount
28. Goods returned to Juhi Traders Rs. 4,000 (Gross)

4. Develop an Accounting Equation from the following transactions: (10)

		Rs.
(i)	Mohan commenced business with cash	50,000
(ii)	Purchased goods for cash	30,000
(iii)	Purchased goods on credit from ram	20,000
(iv)	Sold goods (costing Rs. 10,000) for	12,000
(v)	Bought furniture on credit from shyam	2,000
(vi)	Paid cash to ram	15,000
(vii)	Salary paid	1,000

5. Explain the following terms: (10)

- a. Book keeping
- b. Drawings
- c. Liabilities
- d. Debtors
- e. Bad debts

BEST OF LUCK