



3. X Ltd has is H. O at Mumbai and branch at Tumkur. You are given the following information from which you are required to prepare Tumkur Branch a/c in the books of the H.O

Particulars		Amount(₹)
Stock at the branch on 1.1.2021		60,000
Debtors at branch on 1.1.2021		20,000
Petty cash at branch on 1.1.2021		5,000
Goods sent to branch on 1.1.2021		1,00,000
Cash sent to branch for:		
Salaries	6,000	
Rent	3,000	9,000
Cash collected from Debtors		2,00,000
Cash sales		1,00,000
Balances as on 31.12.2021		
Stock	10,000	
Debtors	15,000	
Petty cash	3,000	28,000

4. Calculate the cash price from the following details:

Particulars	Amount(₹)
Down payment	6,000
1 <sup>st</sup> Installment is payable at the end of the first quarter of the year	7,200
2 <sup>nd</sup> Installment is payable at the end of the second quarter of the year	6,900
3 <sup>rd</sup> Installment is payable at the end of the third quarter of the year	6,600
4 <sup>th</sup> Installment is payable at the end of the fourth quarter of the year	6300
Rate of interest 20% p.a	
Rate of depreciation 15% p.a (straight line)	

5. From the following particulars of M/S Niharika Enterprises, prepare a departmental trading account.

Particulars	Amount ((₹))
Stock on 1 <sup>st</sup> January	
Dept. A	5000
Dept. B	7000
Purchases during the year	
Dept. A	60000
Dept. B	50000
Sales during the year	
Dept. A	80000
Dept. B	75000
Wages	31000
Carriage Inwards	15500
Power	7750
Stock on 31 <sup>st</sup> December	
Dept. A	2000

Dept. B	9000
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Apportion the expenses in proportion to the turnover of each department.

6. Give the meaning of down payment. State any three differences between Hire purchase system and Installment system.

### SECTION-C

Answer any TWO of the following questions. Each question carries TWELVE Marks. (2X12=24)

7. A fire destroyed the stock of a firm on October 1,2022. The business records were saved and from them, the following particulars were ascertained

Stock at cost on April 1,2021	₹88,600
Stock at cost on March 31,2022	₹71,100
Purchases for the year ending 31.03.2022	₹2,07,700
Sales for the year ending 31.03.2022	₹3,05,000
Purchases from march 2022 to September 30,2022	₹1,18,000
Sales for the above period	₹1,78,143

In valuing stock on 31<sup>st</sup> march,2022 ₹1,600 had been written off a particular line of goods which had originally cost ₹3,600 and which was sold in June 2022 for 3,500. Except this transaction the ratio of Gross profit remained unchanged throughout.

The value of stock salvaged from the fire was ₹10,210. You are required to find the amount of the claim to be presented to the insurance company in respect of the loss of stock.

8. M/s Z& Co. had two departments you are informed to prepare the trading and profit and loss a/c for each department for the year ended on 31<sup>st</sup> march 2021, on the basis of the following information.

Particulars		Dept. A(₹)	Dept B(₹)
Stock(1.4.2020)		25,000	20,000
Purchases		2,30,000	1,90,000
Sales		6,33,000	4,92,000
Sales return		3,000	2,000
Closing stock (31.03.2021)		30,000	18,000
Wages		80,000	60,000
Salaries		40,000	25,000
Other common expenses:			
Rent	₹15,000		
Electricity	6,000		

Depreciation	18,000		
Selling expenses	8,000		

**Some other relevant information is given below:**

Particulars	Dept. A(₹)	Dept.B.(₹)
Light points	18	9
Value of Assets (₹)	1,50,000	1,20,000
Floor area (Sq.ft)	300	200

9. Manjunath purchased a bicycle from the Fitness Products Co. on 1/1/2020 under the hire purchase system scheme. He paid ₹ 50000 immediately and ₹ 50000 each on four occasions – 30/6/2020,31/12/2020,30/6/21 and 31/12/21 along with interest at 10 % p.a. Mr. Manjunath closes his books of accounts on 31<sup>st</sup> December each year.

Prepare the Bicycle account, Vendor account and interest account in the books of Manjunath under asset accrual method.

#### SECTION-D

Answer any ONE of the following questions, carries SIX Marks.

(1X6=6)

10. State under which basis will you distribute the following expenses in the departmental accounting.
- Rent paid
  - Carriage inwards
  - Lightening
  - Depreciation on furniture
  - Canteen expenses
  - Salesman salary

- 11.State any six contents of hire purchase agreement with imaginary figures.

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