

## 16. 2069 Supp Set A Q.No. 14

The unadjusted Trial Balance are given below:

Particulars	Debit (Rs.)	Credit (Rs.)
Purchase	12,500	
Wages	2,000	
Machiney	9,500	
Creditors		7,000
Debtors	6,000	
Sales		15,500
Bank Overdraft		7,500
<b>Total</b>	<b>30,000</b>	<b>30,000</b>

**Additional Information:**

- Bad debt written off Rs. 1,000
- Wages due Rs. 200

**Required:** Adjusted Trial Balance[3]  
Ans: UTB Rs. 30,000; ATB Rs. 30,200

## 17. 2069 Supp Set B Q.No. 14

You are given the following unadjusted trial balance:

**Travel & Tours Pvt. Ltd.**  
**Unadjusted Trial Balance**

Particulars	Debit (Rs.)	Credit (Rs.)
Vehicle	10,00,000	
Stationery	50,000	
Capital		600,000
Revenue		580,000
Furniture	150,000	
Creditors		50,000
Salary	30,000	
<b>Total</b>	<b>12,30,000</b>	<b>12,30,000</b>

**Additional Information:**

- Depreciate vehicles by 20% p.a.
- Unused stationery at the end of the year Rs. 20,000.

**Required:** Adjusted Trial Balance[3]  
Ans: UTB Rs. 12,30,000; ATB Rs. 12,30,000

## 18. 2069 Set A Q. No. 14

Unadjusted trial balance of a trader is given below:

Particulars	Debit (Rs.)	Particulars	Credit (Rs.)
Equipments	10,00,000	Sales	12,10,000
Debtors	1,50,000	Loan	4,00,000
Inventory	1,00,000	Capital	8,00,000
Purchases	8,00,000		
Salary and allowances	2,50,000		
Miscellaneous expenses	1,10,000		
<b>Total</b>	<b>24,10,000</b>		<b>24,10,000</b>

**Additional Information:**

- Depreciate equipments at 5%.
- Interest on loan outstanding Rs. 20,000

**Required:** Adjusted Trial Balance[3]  
Ans: UTB Rs. 24,10,000; Adj. Rs. 70,000; ATB Rs. 24,30,000

## 19. 2069 Set B Q. No. 14

An unadjusted trial balance of a concern is given below:

Particulars	Debit (Rs.)	Credit (Rs.)
Capital	-	2,00,000
Purchases	1,00,000	-



Creditors	-	80,000
Fixed assets	1,70,000	-
Sundry expenses	70,000	-
Debtors	30,000	-
Cash in hand	30,000	-
Sales	-	1,20,000
<b>Total</b>	<b>4,00,000</b>	<b>4,00,000</b>

**Additional information:**

- Depreciation has to be charged 10% on fixed assets.
- Make a provision for doubtful debt @ 2%.
- Outstanding expenses Rs. 2,000

**Required:** Adjusted trial balance.

[3]

Ans: ATB = Rs. 4,02,000;

**20. 2068 Q.No. 14**

An unadjusted Trial Balance of a trader is given below:

Particulars	Debit (Rs.)	Credit (Rs.)
Investment	3,00,000	
Furniture	60,000	
Salary and wages	2,60,000	
Debtors	80,000	
Purchase	6,00,000	
Sales		11,00,000
Capital		5,00,000
Bank	4,00,000	
Miscellaneous income		1,00,000
<b>Total</b>	<b>17,00,000</b>	<b>17,00,000</b>

**Adjustments:**

- Outstanding wages Rs. 10,000
- Provide depreciation on furnitures at 10%.

**Required:** Adjusted Trial Balance.

[3]

Ans: UTB = Rs. 17,00,000; Adj = Rs. 16,000; ATB = Rs. 17,10,000

**21. 2068 S Q. No. 14**

Unadjusted Trial Balance of a business concern is given below:

Particulars	Debit (Rs.)	Credit (Rs.)
Sales		2,00,000
Creditors		50,000
Capital		1,00,000
Purchases	1,00,000	
Furniture	60,000	
Debtors	20,000	
Salaries	40,000	
Rent	50,000	
Machinery	80,000	
<b>Total</b>	<b>3,50,000</b>	<b>3,50,000</b>

**Adjustments:**

- Outstanding rent Rs. 10,000
- Depreciate Machinery @ 10%

**Required:** Adjusted Trial Balance.

[3]

Ans: UTB Rs. 350,000; Adj Rs. 18,000; ATB Rs. 360,000

**22. 2067 Q. No. 14**

Given below is the unadjusted Trial Balance of a business concern:

[3]

Particulars	Debit (Rs.)	Credit (Rs.)
Capital		1,00,000
Purchases	50,000	
Sales		90,000
Fixed assets	1,25,000	



Sundry expenses	30,000	
Cash in hand	5,000	
Creditors		20,000
<b>Total</b>	<b>2,10,000</b>	<b>2,10,000</b>

**Additional Information:**

- (i) Depreciate fixed assets by 10%  
 (ii) Outstanding expenses Rs. 1,000

**Required:** Adjusted Trial Balance.**Ans:** Adj. Rs. 13,500; Adj T/B = Rs. 211,000**23. 2067 S Q. No. 15**

Given below is the unadjusted trial balance of a business concern:

Particulars	Debit (Rs.)	Credit (Rs.)
Capital	-	1,00,000
Sales	-	2,00,000
Creditors	-	50,000
Purchases	1,50,000	-
Wages	20,000	-
Salaries	30,000	-
Machinery	50,000	-
Debtors	60,000	-
Rent	30,000	-
Cash	10,000	-
<b>Total</b>	<b>3,50,000</b>	<b>3,50,000</b>

**Additional information:**

- a. Rent paid in advance Rs. 1,000 and wages outstanding Rs. 500  
 b. Depreciate machinery @ 10%.

**Required:** Adjusted trial balance

[3]

**Ans:** UTB = Rs. 3,50,000; Adj. = Rs. 6,500; ATB = Rs. 3,50,500**24. 2066 Q.No. 14**

Given below is the unadjusted Trial Balance of a business concern:

Particulars	Debit (Rs.)	Credit (Rs.)
Capital	-	80,000
Creditors	-	20,000
Sales	-	1,00,000
Furniture	30,000	-
Debtors	25,000	-
Bank balance	40,000	-
Salary	30,000	-
Rent	7,000	-
Purchases	68,000	-
<b>Total</b>	<b>2,00,000</b>	<b>2,00,000</b>

**Adjustments:**

- i. Salary paid in advance Rs. 2,000  
 ii. Depreciated furniture @ 10%  
 iii. Provide for bad and doubtful debts 2% on debtors.

**Required:** Adjusted Trial Balance.

[3]

**Ans:** UTB Rs. 2,00,000; Adj Rs. 5,500; ATB Rs. 2,00,000**25. 2065 Q. No. 14**

An unadjusted Trial Balance of a company is as given below:

Particulars	Dr. Balance (Rs.)	Cr. Balance (Rs.)
Capital		2,00,000
Purchases	3,00,000	
Sales		5,00,000
Machinery	1,50,000	
Furniture	30,000	
Wages paid	50,000	



Creditors		1,50,000
Debtors	40,000	
Salaries paid	80,000	
Bank balance	2,00,000	

**Adjustments:**

- Outstanding salaries Rs. 20,000
- Advance wages paid Rs. 1,000
- Depreciation on: (i) Machinery 10% (ii) Furniture 5%

**Required:** Adjusted Trial Balance

[3]

Ans: Balance: UTB Rs. 850,000; Adj. Rs. 37,500; ATB Rs. 870,000

**26. 2065 Sup. Q.No. 17**

The Trial Balance of last year was as under:

	Debit (Rs.)	Credit (Rs.)
Capital		2,00,000
Salary	50,000	
Wages	20,000	
Machinery	1,00,000	
Furniture	20,000	
Beginning stock	30,000	
Debtors	10,000	
Creditors		30,000
	2,30,000	2,30,000

**Additional information:**

- Wages outstanding Rs. 5,000
- Depreciate machinery and furniture @ 10% each

**Required:** Adjusted Trial balance.

[3]

Ans: UTB Rs. 2,30,000; Adj Rs. 17,000; ATB Rs. 2,35,000

**27. 2064 Q. No. 14**

An unadjusted Trial Balance of a concern is given below:

Particulars	Debit (Rs.)	Credit (Rs.)
Bank	20,000	
Purchases	46,000	
Debtors	22,000	
Furniture	50,000	
Salary	40,000	
Rent	12,000	
Sales		90,000
Capital		60,000
Creditors		40,000
<b>Total</b>	<b>1,90,000</b>	<b>1,90,000</b>

**Additional information:**

- Outstanding salary Rs. 3,000
- Depreciation on furniture to be provided at 10%
- Prepaid rent Rs. 2,000
- Provision for bad and doubtful debt at 5%

**Required:** Adjusted Trial Balance

[3]

Ans: UTB = Rs. 190,000; Adj. = Rs. 11,100; and ATB = Rs. 193,000

**28. 2063 Q. No. 14**

An unadjusted trial balance of a company is as given below:

	Debit (Rs.)	Credit (Rs.)
Capital		200,000
Sales		300,000
Purchases	150,000	
Purchase return		10,000
Sales return	20,000	
Plant and machinery	130,000	
Wages	70,000	



Debtors	30,000	
Creditors		180,000
Salaries	90,000	
Furniture	120,000	
Cash at bank	73,000	
Insurance	7,000	
<b>Total</b>	<b>690,000</b>	<b>690,000</b>

**Adjustments:**

① Outstanding wages: Rs. 10,000

② Depreciation: Plant and furniture 5%

③ Prepaid insurance: Rs. 2,000

**Required:** Adjusted Trial Balance

Ans: (i) Total of adjustments Rs. 24,500 (ii) Total of adjusted trial balance Rs. 700,000 [3]

**12. Depreciation****1. 2072 Set C Q.No. 16**

A Ltd. company purchased a second hand machinery on 1<sup>st</sup> Baisakh 2068 for Rs.2,80,000 and spend Rs.20,000 on its repair and installation. On 31<sup>st</sup> Ashwin 2069, it purchased another machinery for Rs.2,00,000. On 1<sup>st</sup> Magh 2070, it sold the 1<sup>st</sup> machine which was purchased in 2068 for Rs.2,00,000.

Depreciation was provided on machinery at 10% p.a. on original cost. Accounts are closed annually on 31<sup>st</sup> Chaitra.

**Required:** Machinery Account for 3 years from 2068 to 2070.

[2+2+4]

Ans: Loss on sale of Rs. 17,500; Balance Rs. 170,000

**2. 2072 Set D Q.No. 16**

A company purchased a Truck at Rs.32,00,000 on July 1, 2011. The company purchased another Truck on January 1, 2012 at a cost of Rs.33,00,000. On July 1, 2013 the company sold the Truck purchased on July 1, 2011 for Rs.26,00,000 and purchased another Truck at a cost of Rs.34,00,000. Company's policy is to charge depreciation at 10% per annum using diminishing balance method. Accounts are closed at the end of December each year.

**Required:** Truck Account for 2011 to 2013.

[2+2+4]

Ans: Gain on sale Rs. 800; Balance Rs. 59,03,000

**3. 2072 Set E Q.No. 16**

On 1<sup>st</sup> Jan. 2010 M/S Gyanu Company purchased a machine at Rs.6,00,000 and spent Rs.50,000 in its installation. Company purchased another machine on 1<sup>st</sup> July 2012 worth Rs.2,00,000 and sold first machine at Rs.4,00,000 on 31<sup>st</sup> Dec. 2012. Accounts of the company are closed at the end of December each year. Depreciation is charged at 10% p.a. using reducing balance method.

**Required:** Machinery Account from 2010 to 2012

[8]

Ans: Loss on sale Rs. 73,850; Balance Rs. 190,000

**4. 2071 Supp Q.No. 16**

A company purchased a machinery at Rs. 800,000 on 1<sup>st</sup> Baishakh 2067. Another machinery of Rs. 200,000 was purchased on 1<sup>st</sup> Magh at the same year. On Chaitra 31, 2069 one fourth of the machinery purchased on Baishakh 2067, was sold at Rs. 150,000. Company closes its accounts at Chaitra 31 each year. Depreciation is to be charged at 10% per annum under straight line method.

**Required:** Machinery account from 2067 to 2069.

[3+2+3]

Ans: Gain on sales Rs. 10,000; Balance Rs. 575,000

**5. 2071 Set C Q.No. 16**

A company purchased a computer for Rs. 20,000 on 1<sup>st</sup> July 2010. Another computer was purchased for Rs. 50,000 on 1<sup>st</sup> January 2011. On April 1<sup>st</sup>, 2012 the computer purchased on 2010 was sold for Rs. 15,000. On the same date, the company purchased another computer for Rs. 1,00,000. Charge depreciation @ 10% per annum under written down value method. The accounts are closed on 31<sup>st</sup> December each year.

**Required:** Computer Account for 2010 to 2012

Ans: Loss on sale of computer Rs. 1672.5, Balance Rs. 133,000



**6. 2071 Set D Q.No. 16**

A Ltd company purchased a machinery for Rs. 2,00,000 on 1<sup>st</sup> Baishakha 2067. Another machinery of Rs. 1,00,000 was purchased on Kartik 1, 2068. On 30<sup>th</sup> Ashwin 2069, the company disposed off the machinery which was purchased on 2067 at Rs. 1,60,000. On the same date another machinery was purchased for Rs. 1,50,000. Depreciation is to be charged @ 10% per annum on straight line basis. Accounts are closed on 31<sup>st</sup> chaitra each year.

**Required:** Machinery account for 2067 to 2069.

[2+4+2]

**Ans:** Balance Rs. 227,500; Gain on sale of machinery Rs. 10,000

**7. 2070 Supp Set A Q.No. 16**

A company purchased a machinery for Rs. 1,50,000 on Baishakh 1, 2066. Another machinery was purchased on Kartik 1, 2067 for Rs. 2,00,000. On Shrawan 1, 2068, company sold a machinery which was purchased on 2066 at Rs. 1,10,000. On the same date, new machinery costing Rs. 2,50,000 was purchased. Depreciation is to be charged @ 10% on straightline method. The accounts are closed on 31<sup>st</sup> Chaitra each year.

**Required:** Machinery Account for 2066 to 2068.

[2+2+4]

**Ans:** Balance Rs. 401,250; Loss on sale Rs. 6,250

**8. 2070 Supp Set B Q.No. 16**

A company purchased 3 computers @ Rs. 1,00,000 each on Baishakh 1, 2065. The company purchased additional two computers @ Rs. 75,000 each on Kartik 1, 2065. On Chaitra 31, 2067 two computers purchased on Baishakh 1, 2065 has been sold for a total amount of Rs. 60,000. Company closes accounts at Chaitra end each year. Depreciation is provided at 20% per annum using diminishing balance method

**Required:** Computer Account from 2065 to 2067

[3+2+3=8]

**Ans:** Loss on Sale of computer Rs. 42,400, Balance Rs 137,600

**9. 2070 Set C Q.No. 16**

A company purchased a machine at Rs. 5,00,000 on 1<sup>st</sup> Baisakh 2065. On Kartik 1, 2067 another machine of Rs. 1,00,000 was purchased. On Chaitra 31, 2067 the company sold machine purchased on 2065 for Rs. 3,00,000. The accounts of the company are closed at the end of Chaitra each year and depreciation is charged at 10% p.a. on diminishing balance method.

**Required:** Machine Account from 2065 to 2067.

[2+2+4]

**Ans:** Loss on sales of Machinery Rs. 64,500, Balance Rs 95,000

**10. 2070 Set D Q.No. 16**

Transactions relating to Machinery are given:

Baishakh 1, 2066 : Machinery 'Ka' and 'Kha' was purchased @ Rs. 1,50,000 each.  
 Magh 1, 2066 : Machinery 'Ga' was purchased for Rs. 1,00,000.  
 Kartik 1, 2067 : Machinery 'Ka' was sold for Rs. 1,27,500.  
 Shrawan 1, 2068 : Machinery 'Kha' was sold for Rs. 1,00,000.

The company charged depreciation @ 10% on fixed installment method. Accounts are closed on 31<sup>st</sup> Chaitra each year.

**Required:** Machinery account for three years.

[2+2+4]

**Ans:** Loss on sales of Machinery Rs. 16,250 and Balance Rs. 77,500

**11. 2069 Supp Set A Q.No. 16**

ABC Company purchased a machinery for Rs. 500,000 on 1<sup>st</sup> Kartik 2064 B.S. Another machine purchased on 1<sup>st</sup> Baishakh 2065 for Rs. 300,000. On 31<sup>st</sup> Chaitra 2066 B.S. the company sold out the machine, which was purchased on 1<sup>st</sup> Kartik 2064 B.S. at Rs. 350,000. The company has followed the reducing balance method of depreciation @ 10% p.a. The account are closed on 31<sup>st</sup> Chaitra each year.

**Required:** Machinery account 2064 to 2066.

[2 + 2 + 4 = 8]

**Ans:** Loss on sales Rs. 34,750; Balance Rs. 2,43,000

**12. 2069 Supp Set B Q.No. 16**

On 1<sup>st</sup> Kartik 2060 a construction company purchased a machine for Rs. 9,00,000 and paid Rs. 1,00,000 for transportation and installation charges. It purchased another machine for Rs. 5,00,000 on 1<sup>st</sup> Baisakh 2061. On 31<sup>st</sup> Aswin 2062, the first machine was sold for Rs. 7,00,000 and on the same date another machine was purchased for Rs. 2,00,000. Charge depreciation @ 10% p.a. under fixed installment method.



**Required:** Machinery Account from 2060 to 2062. Account are closed on 31<sup>st</sup> Chaitra each year. [2+2+4=8]

Ans: Loss on sale Rs. 1,00,000; Balance Rs. 5,90,000

**13. 2069 Set A Q. No. 16**

A company purchased 3 motorcycles at Rs. 2,00,000 each on January 1, 2008. The company purchased other two motorcycles at a cost of Rs. 6,00,000 on July 1, 2008. On December 31, 2010, the company sold 2 motorcycles, purchased on January, 1 2008 for Rs. 3,50,000. Accounts of the company are closed at the end of December each year and depreciation is charged at 15% per annum using fixed installment method.

**Required:** Motorcycle account from 2008 to 2010.

[2+2+4]

Ans: Gain on sale Rs. 130,000; Balance Rs. 4,85,000

**14. 2069 Set B Q. No. 16**

On 1<sup>st</sup> Baishakh, 2065 a company purchased a machinery costing Rs. 1,00,000 and spent Rs. 20,000 for its installation. It is estimated that the working life of the machine is 5 years. After 5 years its residual value has been estimated to Rs. 20,000. On 1<sup>st</sup> Kartik, 2066 an additional machinery costing Rs. 50,000 is purchased. The working life of the additional machine is 5 years and the expected residual value being nil.

The accounts are closed on 31<sup>st</sup> Chaitra each year.

**Required:** Machinery account from 2065 to 2068 under fixed installment method.

[3+3+2]

Ans: Balance = Rs. 65,000

**15. 2068 Q.No. 16**

A Ltd Company purchased two Jeeps at Rs. 20,00,000 each on Baishakh 1, 2065. The company purchased another Jeep on Kartik 1, 2066 at a cost of Rs 22,00,000. On Chaitra 31, 2066 the company sold one Jeep purchased on Baishakh 1, 2065 for Rs. 17,00,000. Depreciation is charged at 10% using fixed installment method. Accounts are closed at the end of Chaitra each year.

**Required:** Vehicle Account for 2065 to 2067.

[2+4+2]

Ans: Gain on sale = Rs. 1,00,000; Bal. b/d Rs. 32,70,000

**16. 2068 S Q. No. 16**

Transactions relating to Machinery are given below:

Baishakh 1, 2064: Machinery 'A' was purchased for Rs. 2,00,000

Shrawan 1, 2065: Machinery 'B' was purchased for Rs. 1,50,000

Kartik 1, 2066: Machinery 'A' was sold for Rs. 1,20,000

Kartik 1, 2066: Machinery 'C' was purchased for Rs. 2,50,000

The company has followed diminishing balance method of depreciation @ 20% p.a. Accounts are closed on 31 Chaitra each year.

**Required:** Machinery account for three years.

[2+2+4=8]

Ans: Balance Rs. 327,000; Gain on sale Rs. 4,800

**17. 2067 Q. No. 16**

The transactions related to Furniture are as under:

1.1.2006 : Furniture purchased Rs. 50,000

1.7.2007 : Furniture purchased Rs. 40,000

1.1.2008 : Furniture purchased on 2006 was sold for Rs. 40,000 and another furniture purchased for Rs. 60,000.

[2 + 2 + 4 = 8]

**Additional Information:**

(i) Accounts are closed on 31<sup>st</sup> December each year.

(ii) Rate of depreciation: 10% p.a.

**Required:** Furniture Account from 2006 to 2008 under reducing balance method.

Ans: Loss on sale of furniture = Rs. 500; Balance = Rs. 88,200

**18. 2067 S Q. No. 17**

A company purchased a machinery for Rs. 2,00,000 on Baishakh 1, 2064. On Kartik 1, 2065 another machinery was purchased for Rs. 1,50,000. On Shrawan 1, 2066 company sold the machinery at Rs. 1,50,000 which was purchased on 2064. On the same date, new machinery costing Rs. 3,00,000 was purchased. Depreciation is charged @ 10% on straight line method. The accounts are closed on 31 Chaitra.

**Required:** Machinery account for 2064 to 2066.

[2+2+4=8]

Ans: Loss on sale Rs. 5,000; Balance Rs. 4,05,000



**19. 2066 Q.No. 16**

A company purchased a machine on 1st Baishak 2059 costing Rs. 1,80,000 and spent Rs. 10,000 for its repair and Rs. 10,000 on its installation. On Kartik 1, 2059 another machine costing Rs. 1,50,000 was purchased. On Chaitra 31, 2060 the machine purchased on Baishak 1, 2059 was sold for Rs. 1,20,000. On 1st Baishak 2061, another machine costing Rs. 2,00,000 was acquired. Depreciation has been charged @ 20% per annum under Diminishing Balance Method. Accounts are closed on 31 Chaitra each year.

**Required:** Machinery account for the year 2059 Baishak through 31 Chaitra 2061. [2+4+2]

Ans: Loss on sale of machine Rs. 8,000; Balance Rs. 2,46,400

**20. 2066 Old Q.No. 14**

A company purchased a machinery for Rs. 1,50,000 on Baishak 1, 2060. Another machine purchased on Baishak 1, 2061 for Rs. 100,000. On Aswin 30, 2062 Company sold the machine for Rs. 110,000, which was purchased on Baishak 1, 2060. On the same date, a new machinery costing Rs. 120,000 was purchased. Depreciation is to be charged @ 10% p.a. under straight line method. Machinery accounts are closed on Chaitra end, each year.

**Required:** Machinery account from 2060 to 2062 [8]

Ans: Loss on sale of machinery Rs. 2,500; Balance Rs. 1,94,000

**21. 2065 Q. No. 17**

Following information relating to machine are given:

- 2062 Baishakh 1: Purchased machine for Rs. 4,00,000
- 2063, Ashwin 1: Purchased another machine for Rs. 4,00,000
- 2064, Baishakh 1: Machinery installed on Baishakh 1, 2062 is disposed off for Rs. 3,60,000. A third machine of Rs. 4,00,000 purchased and installed on same day. Installation cost Rs. 20,000
- Chaitra end each year: Account closing date
- Rate of depreciation: 10% per annum

**Required:** Machinery account from 2062 to 2064 under straight line method. [2+2+4]

Ans: Profit on sale of machinery Rs. 40,000; Balance Rs. 714,667

**22. 2065 Q. No. 14 Old**

Following transactions are related to machinery:

- Baishakh 1, 2060 : Machinery purchased for Rs. 4,00,000  
 Kartik 1, 2060 : Purchased another machine for Rs. 1,00,000  
 Kartik 1, 2061 : First machine sold for Rs. 3,50,000 and purchased new machine for Rs. 3,00,000

**Required:** Write up machinery account from 2060 to 2062

(Accounts are closed on Chaitra each year)

[2+4+2]

Ans: Profit on sale of machinery Rs. 10,000; Balance Rs. 330,000

**23. 2065 Sup. Q.No. 13**

On January 1, 2004, a company purchased two plant costing Rs. 2,00,000 each. On January 1, 2005, another new plant purchased for Rs. 3,00,000. On January 1, 2006, a plant purchased on January 1, 2004 was sold for Rs. 90,000.

Depreciation is charged at 20% per annum under straight line method. Accounts are closed on 31st December each year.

**Required:** Plant account for three years

[2+2+4=8]

Ans: Loss on sale of plant Rs. 30,000; Balance Rs. 2,60,000

**24. 2064 Q. No. 16**

A company purchased a machinery on Baishakh 1, 2058 for Rs. 95,000 and spent Rs. 5,000 for its installation. In Ashwin 30, 2059, additional machinery costing Rs. 50,000 was purchased. On Kartik 1, 2060, the machinery purchased on Baishakh 1, 2058, become obsolete and was sold for Rs. 40,000. On the same date another machine was acquired at a cost of Rs. 75,000. Depreciation is provided at 10% p.a. using fixed instalment method. The accounts are closed on 31st Chaitra each year.

**Required:** Machinery account (From 2058 to 2060)

[2+2+4]

Ans: Loss on sale Rs. 35,000; Balance Rs. 113,750

**25. 2064 Q. No. 14 Old**

Following transactions are related to machinery:

- Shrawan 1, 2058: A machinery was purchased for Rs. 3,00,000.  
 Chaitra 30, 2058: Second machinery was purchased for Rs. 2,00,000.



Poush 30, 2060: First machinery became absolute and sold for Rs. 2,00,000.  
 Shrawan 1, 2061: Third machinery was purchased for Rs. 3,00,000  
 Depreciation charged @ 10% p.a. on reducing balance method, and machinery account is closed on Ashadh end each year.

**Required:** Machinery account from FY 2058/59 to 2061/62. [2×4=8]

Ans: Loss on sale Rs. 30,850; Balance Rs. 412,155

**26. 2064 Q. No. 16 [Supp]**

A company purchase a vehicle on Magh 1, 2058 for Rs. 1,75,000 and spent Rs. 25,000 on overhauling. On Shrawan 1, 2059 another vehicle costing Rs. 1,50,000 was purchased. On Magh 1, 2060, the vehicle purchased on Magh 1, 2058 was sold for Rs. 1,05,000 and on the same date another vehicle costing Rs. 2,50,000 was acquired. Depreciation has been charged @ 20% per annum using fixed instalment method. The accounts are closed on 31st Ashadh each year.

**Required:** Vehicle account for the year 2058 Shrawan to 2061 Ashadh. [2+2+4]

Ans: Loss on sale Rs. 15,000; Balance Rs. 3,15,000

**27. 2063 Q. No. 16**

A company has followed straight-line depreciation policy. Depreciation is provided at 10% per annum. The accounts are closed on 31st December each year. On 1st Jan 2002, the company purchased a machinery for Rs. 200,000. Addition was made to the extent of Rs. 100,000 on 1st July 2003. On 30th June 2004, machinery purchased on January 1, 2002 was sold for Rs. 160,000 and on the same date a new machine costing Rs. 150,000 was purchased.

**Required:** Machinery account from 2002 to 2004. [8]

Ans: Gain on sale Rs. 10,000 Balance Rs. 227,500.

**28. 2063 Q. No. 14 Old**

Transactions related to machinery are as given below:

- 1 Jan, 2003: Opening balance of machinery Rs. 80,000
- 1 July, 2003: Machinery purchased of Rs. 30,000
- 30 Dec, 2004: The first machine become obsolete and sold for Rs. 60,000
- 1 Jan, 2005: A new machinery was purchased for Rs. 50,000.

**Required:** Machinery account from the year 2003 to 2005 by providing depreciation at 10% p.a. on reducing balance method. [8]

Ans: Loss on sale Rs. 4,800; Balance Rs. 68,085

**29. 2062 Q. No. 15**

PQ Company purchased a machine for Rs. 40,000 on 1st Kartik 2058. On 1st Baishakh 2059, the company purchased another new machine costing Rs. 50,000. On 31st Chaitra 2060, the company sold out the machine purchased in 2058 for Rs. 25,500. The company has followed straight-line depreciation policy. Depreciation is provided @ 10% per annum. The accounts are closed on 31st Chaitra each year.

**Required:** Machinery account from 2058 to 2060. [8]

Ans: Loss on sale Rs. 4,500 and Balance Rs. 40,000

**30. 2062 Cancelled**

A company purchased a second hand motorbike in January 1, 1999 for Rs. 1,00,000 and immediately spent Rs. 25,000 on its repairs. On July 1, 2000, it purchased another bike for Rs. 50,000. On July 1, 2001, it sold the first bike for Rs. 85,000 and bought another for Rs. 75,000 on the same date. Depreciation is provided @ 10% p.a. on the straight-line method. The books of accounts are closed on December 31st each year.

**Required:** Motorbike account for the first three years. [8]

Ans: Loss on sale Rs. 8,750 Balance Rs. 113,750

**31. 2061 Q. No. 10**

Transactions related to the furniture are as below:

- 1 January, 2001 Purchased furniture Rs. 50,000
- 1 July, 2001 Additional furniture purchased Rs. 10,000
- 1 April, 2002 Further addition of furniture Rs. 40,000
- 1 January, 2003 Furniture purchased on January, 2001 has been disposed for Rs.35,000.

Depreciation has been charged @10% per annum using straight-line method. The accounts are closed on 31st Dec. each year.



Required: Furniture account from year 2001 to 2003.

[8]

Ans: Loss on sale Rs. 5,000 Balance Rs. 40,500

32. 2060 Q. No. 10

A company purchased a plant for Rs. 120,000 on Jan 1, 1995. Another plant purchased on Jan. 1, 1996 for Rs. 100,000. Depreciation is charged @ 10% on straight-line method. On Jan 1, 1997, company sold the plant at Rs. 91,000, which was purchased on Jan 1995. On the same date new plant costing Rs. 80,000 was purchased. The accounts are closed on 31<sup>st</sup> Dec.

Required: Write up plant account from 1995 to 1997.

8

Ans: (i) Loss on sale Rs. 5,000; (ii) Balance Rs. 152,000

### 13. Reserves and Provisions

#### Theoretical Questions

1. 2072 Set C Q.No. 4

Briefly write the meaning of reserve and provision.

[2]

सन्चिति र व्यवस्थाको अर्थ छोटकरीमा लेख्नुहोस् ।

2. 2072 Set D Q.No. 5

State the meaning of reserve and provision.

[2]

जगेडा र व्यवस्थाको अर्थ खुलाउनुहोस् ।

3. 2072 Set E Q.No. 5

Write the meaning of reserve for redemption of liabilities.

[3]

दायित्व भुक्तानी जगेडाको अर्थ लेख्नुहोस् ।

4. 2071 Supp Q.No. 5

Mention any two methods for creating Secret Reserve.

[2]

गोप्य कोष/संचिति निर्माण गरिने कुनै दुई तरिका उल्लेख गर्नुहोस् ।

5. 2071 Set C Q.No. 4

State any two objectives of Reserve.

[2]

संचितिका कुनै दुई उद्देश्यहरू उल्लेख गर्नुहोस् ।

6. 2071 Set D Q.No. 5

Mention any two objectives of reserve fund.

[3]

जगेडा कोषका कुनै दुई उद्देश्यहरू उल्लेख गर्नुहोस् ।

7. 2070 Supp Set A Q. No. 5

Mention any two reasons for maintaining General Reserve.

[2]

साधारण संचिति राख्नुका कुनै दुई कारण उल्लेख गर्नुहोस् ।

8. 2070 Supp Set B Q.No. 5

Write a short note on 'provision'.

[2]

प्रावधानको बारेमा छोटकरीमा लेख्नुहोस् ।

9. 2070 Set C Q.No. 5

State in brief about sinking fund.

[2]

परिशोध कोषबारेमा छोटकरीमा लेख्नुहोस् ।

10. 2070 Set D Q.No. 5

Give two reasons why secret reserve is created?

[2]

गोप्य कोषको स्थापना गर्नुका कुनै दुई कारण उल्लेख गर्नुहोस् ।

11. 2069 Supp Set A Q.No. 5

Write any two differences between Provision and Reserve.

[2]

संचिति र प्रावधानको कुनै दुई भिन्नता उल्लेख गर्नुहोस् ।

12. 2069 Supp Set B Q.No. 5

Mention any two differences between reserve and provision.

[2]

संचिति र प्रावधानबीचका कुनै दुई भिन्नताहरू उल्लेख गर्नुहोस् ।

13. 2069 Set A Q. No. 5

State any two objectives of creating secret reserve.

[2]

गोप्य जगेडा प्रावधानका कुनै दुई उद्देश्यहरू उल्लेख गर्नुहोस् ।



**14. 2069 Set B Q. No. 5**

Mention any two objectives of general reserve. [2]

साधारण सञ्चितिका कुनै दुई तरिकाहरु उल्लेख गर्नुहोस् ।

**15. 2068 Q.No. 5**

Define general reserve with a suitable example. [2]

उपयुक्त उदाहरणसहित साधारण सञ्चितिको परिभाषा दिनुहोस् ।

**16. 2068 S Q. No. 5**

What do you mean by capital reserve? [2]

पूँजीगत सञ्चिति भन्नाले के बुझ्नुहुन्छ ?

**17. 2067 Q. No. 5**

Mention any four objectives of Reserve. [2]

सञ्चितिका कुनै चार उद्देश्यहरु उल्लेख गर्नुहोस् ।

**18. 2067 S Q. No. 5**

Write the meaning of secret reserve. [2]

गोप्य कोषको अर्थ लेख्नुहोस् ।

**19. 2066 Q.No. 5**

What is capital reserve? With two suitable examples, state how is it created? [2]

पूँजीगत कोष भन्नाले के बुझ्नुहुन्छ ? दुई उदाहरणसहित यसको निर्माण प्रक्रिया उल्लेख गर्नुहोस् ।

**20. 2065 Q. No. 5**

Write the meaning of Reserve and Provision. [2]

सञ्चिति तथा प्रावधानको अर्थ लेख्नुहोस् ।

**21. 2065 Sup. Q.No. 5**

What do you understand by Secret Reserve? [2]

गोप्य सञ्चिति भन्नाले के बुझ्नुहुन्छ ?

**22. 2064 Q. No. 5**

Give any four examples of provision. [2]

प्रावधानका कुनै चारवटा उदाहरणहरु दिनुहोस् ।

**23. 2064 Q. No. 5 [Supp]**

What is general reserve? Why it is created? [2]

साधारण कोष भनेको के हो ? यो किन राखिन्छ ?

**24. 2063 Q. No. 5**

What is General Reserve? How is it created? [2]

साधारण जगेडा भनेको के हो ? यसको सिर्जना कसरी गरिन्छ ?

**Numerical Problems****25. 2072 Set C Q.No. 14**

Following particulars are given:

Particulars	Debit Rs.	Credit Rs
Sundry debtors	2,00,000	
Provision for doubtful debts		20,000

**Additional information:**

- Bad debts written off Rs.15,000.
- Create a new provision for bad debts @ 5% on debtors.

**Required:** Provision for bad debts account. [2]

Ans: Transferred to P/L a/c Rs. 4,250

**26. 2072 Set D Q.No. 17**

Following particulars are given:

- Opening provision for doubtful debts Rs.1,500.
- Bad debts written off Rs.2,000.
- Sundry debtors Rs.50,000.
- Provision for doubtful debts is to be maintained at 5% on sundry debtors.

**Required:** Provision for doubtful debts account. [2]

Ans: Transferred to P/L a/c Rs. 3,000



**27. 2072 Set E Q.No. 17**

Following information are given:

- Opening provision for doubtful debt Rs.10,000.
- Bad debt for the year Rs.2,000.
- Provision for doubtful debt to be maintained at 5% on sundry debtors.
- Debtors Rs.60,000.

**Required:** Provision for Doubtful Debt Account

[2]  
Ans: Transferred to P/L a/c Rs. 5,000

**28. 2071 Supp Q.No. 17**

Following informations are provided

Debtors	Rs. 60,000
Bad debts	Rs. 2,000
Opening provision for bad debts	Rs. 4,000
Maintain the provision for bad debts	Rs. 6,000.

**Required:** Provision for bad debts account

[2]  
Ans: Transferred to P/L a/c Rs. 4,000

**29. 2071 Set C Q.No. 17**

Following information are given:

Particulars	Debit (Rs.)	Credit (Rs.)
Provision for doubtful debts		5,000
Bad debts	1,000	
Debtors	1,00,000	

**Additional informations:**

Create provision for bad debts @ 10%

**Required:** Provision for Doubtful Debts Account.

[2]  
Ans: P/L a/c Rs. 6,000

**30. 2071 Set D Q.No. 17**

The following information are given:

Credit balance of provision for bad debts: Rs.50,000

Sundry debtors: Rs. 6,50,000

Bad debts written off: Rs. 7,000

Provision for Bad debts to be maintained 5% on debtors

**Required:** Provision for bad debts account

[2]  
Ans: P/L a/c Rs. 10,500

**31. 2070 Supp Set A Q.No. 17**

The following trial balance is given:

Particulars	Debit (Rs.)	Credit (Rs.)
Sundry debtors	4,05,000	
Provision for bad debt		30,000

**Additional Information:**

i. Write off bad debts Rs. 5,000.

ii. Create a provision for bad debt @ 5% on debtors.

**Required:** Provision for bad debt account

[2]  
Ans: P/L a/c Rs. 5,000

**32. 2070 Supp Set B Q.No. 17**

Following information are provided:

Opening balance of provision for bad debts Rs. 3,000.

Debtors : Rs. 40,000

Bad debts: Rs. 2,000

Maintain provision for bad debts at 5% of debtors.

**Required:** Provision for bad debts account

[2]  
Ans: P/L a/c Rs. 1,000

**33. 2070 Set C Q.No. 17**

Following information are provided:

a. Opening provision for doubtful debt Rs. 3,000



- b. Bad debt written off during the year Rs. 2,000.
- c. Sundry Debtors at the end of the year Rs. 1,00,000.
- d. The provision for doubtful debt is to be maintained at 5% on sundry debtors.

**Required:** Provision for Doubtful Debt Account.

[2]

**Ans:** Transfer to P/L a/c Rs. 4,000

**34. 2070 Set D Q.No. 17**

Following transactions are given:

- a. Bad debts Rs. 5,000
- b. Opening balance of provision for bad debts Rs. 6,000.
- c. Closing debtors Rs. 1,20,000
- d. Provision for bad debts to be maintained @ 5%.

**Required:** Provision for bad debts account

[2]

**Ans:** Transfer to P/L a/c Rs. 5,000

**35. 2069 Supp Set A Q.No. 17**

Provision for Bad and doubtful debt account of a trader showed a credit balance of Rs. 40,000. The closing balance of the account is Rs. 45,000. Bad debts during the period is given Rs. 5,000.

**Required:** Provision of bad and doubtful debt account

[2]

**Ans:** Balance Rs. 45,000, P/L a/c Rs. 10,000

**36. 2069 Supp Set B Q.No. 17**

Provision for bad and doubtful debt account showed on opening balance of Rs. 17,000 to its credit. Rs. 3,000 is placed in credit side of the account showing profit transferred to profit and loss account. The closing balance of the account is given Rs. 15,000.

**Required:** Provision for bad and doubtful debt account

[2]

**Ans:** Balance Rs. 15,000; P/L a/c Rs. 3,000

**37. 2069 Set A Q. No. 17**

Following information are given:

- a. Opening provision doubtful debts Rs. 7,000.
- b. Bad debts written off during the year Rs. 3,000
- c. Sundry debtors Rs. 2,00,000 end of the year
- d. The provision for doubtful debt is to be maintained at 10% on the sundry debtors.

**Required:** Provision for doubtful debts account.

[2]

**Ans:** P/L a/c Rs. 16,000

**38. 2069 Set B Q. No. 17**

The following details are provided regarding debtors:

On 1.1.2067 Provision for doubtful debts balance Rs. 15,000

On 31.12.2067 Debtors Rs. 1,50,000

Bad debt during the year, Rs. 9,000. Provision for doubtful debt is to be maintained at the rate of 5% of debtors.

**Required:** Provision for doubtful debts account.

[2]

**Ans:** P/L a/c Rs. 1,500

**39. 2068 Q.No. 17**

On Baishakh 1, 2065 Provision for Bad and Doubtful Debts Account showed a credit balance of Rs. 10,000. Bad debts during the year was Rs. 5,000. Provision for bad debts at the end of the year was set aside Rs. 6,000.

**Required:** Provision for bad and Doubtful Debts Account

[2]

**Ans:** P/L a/c Rs. 1,000

**40. 2068 S Q. No. 17**

Following information are provided:

Opening provision for bad debts Rs. 4,000

Bad debts Rs. 1,000

Debtors balance Rs. 45,000

Write off bad debts Rs. 2,000 and make a provision for bad debts @ 10% at the end of the year.

**Required:** Provision for bad debts account.

[2]

**Ans:** P/L a/c Rs. 3,300



**41. 2067 Q. No. 17**

Following particulars are provided:

- Opening Provision for doubtful debt Rs. 10,000.
- Bad debt written off Rs. 7000.
- Debtors at the close of the year Rs. 1,50,000.
- Provision for doubtful debt is to be maintained at 5% of the debtors.

**Required:** Provision for doubtful debt account.

Ans: Profit and loss a/c Rs. 4,500

**42. 2067 S Q. No. 14**

Following information are given:

- Opening balance of provision for bad debts Rs. 4,000.
- Bad debts written off Rs. 2,000
- Closing debtors Rs. 52,000
- Provision for bad debt to be maintained @ 5%.

**Required:** Provision for bad debts account.

Ans: P/L a/c Rs. 600

**43. 2066 Q.No. 17**

On Baishakh 1, 2063 provision for bad and doubtful debt account showed a credit balance of Rs. 6,000. Bad debts during the year was Rs. 4,000. The balance of debtors on 31 Chaitra, 2063 was Rs. 50,000. Provision for bad debts is required to maintain at 5%.

**Required:** Provision for bad and doubtful account.

Ans: P/L a/c Rs. 500; Balance Rs. 2,500

**44. 2066 Old Q.No. 15**

Following information are provided to you:

Provision for bad debts at beginning Rs. 20,000

Bad debts Rs. 10,000.

Provision for bad debts at close Rs. 14,000.

**Required:** Provision for bad debts account.

Ans: Transfer to P/L a/c Rs. 4,000

**45. 2065 Q. No. 15**

Following information are provided:

Opening provision for bad debts	Rs. 5,000
Bad debts	Rs. 4,000
Debtors balance	Rs. 50,000

Maintain provision for bad debts at 5% of debtors.

**Required:** Provision for bad debts account.

Ans: Balance Rs. 2,500; Profit and loss a/c Rs. 1,500

**46. 2065 Q. No. 15 Old**

Following particulars are provided:

Opening provision for bad debts	: Rs. 6,000
Bad debts written off	: Rs. 4,000
Closing balance of debtors	: Rs. 80,000
New provision for bad debts	: 5% of debtors

**Required:** Provision for bad debts account

Ans: P/L a/c Rs. 2,000; Balance Rs. 4,000

**47. 2065 Sup. Q.No. 15**

The following extracts are provided to you for the year ended 31, December, 2006.

	Debit (Rs.)
Trade debtors	52,000
Bad debts	3,000

**Additional information:**

- Provision for bad debts @ 10% on debtors.
- Opening provision for bad debts Rs. 4,000

**Required:** Provision for bad debts account.

Ans: P/L a/c Rs. 4,200; Balance Rs. 5,200

**48. 2064 Q. No. 17**

On Baishakh 1, 2060, provision for bad and doubtful debt account showed a credit balance of Rs. 5,000. Bad debts during the year 2060 was Rs. 3,000.



The debtors on 31<sup>st</sup> Chaitra 2060 was Rs. 50,000. Maintain 5% provision for bad and doubtful debts.

**Required:** Provision for bad and doubtful debt account.

[2]

Ans: Balance Rs. 2,500 and P/L a/c Rs. 500

**49. 2064 Q. No. 15 Old**

Following particulars are provided:

Opening provision for bad debts : Rs. 14,000

Bad debts : Rs. 7,000

Closing provision for bad debts : Rs. 12,000

**Required:** Provision for bad debts account.

[4]

Ans: Balance Rs. 12,000 and P/L a/c Rs. 5,000

**50. 2064 Q. No. 17 [Supplementary]**

On Shrawan 1, 2060, provision for bad and doubtful debt account showed a credit balance of Rs. 7,000. Bad debts during the year was Rs. 5,000. The debtors on 31<sup>st</sup> Ashadh, 2061 was Rs. 75,000. Provision for bad debt is required to maintain at 5 percent.

**Required:** Provision for bad and doubtful debt account.

[2]

Ans: Balance Rs. 3,750 and P/L a/c Rs. 1,750

**51. 2063 Q. No. 17**

Following particulars are provided:

Opening provision for bad debt Rs. 10,000; Bad debts Rs. 8,000; Closing provision for bad debt Rs. 9,000

**Required:** Provision for bad debts account.

[2]

Ans: Amount transferred to Profit and loss a/c Rs. 7,000

**52. 2063 Q. No. 15 Old**

The following extracts are provided for the year ended 31<sup>st</sup> Dec. last year.

Description	Debit (Rs.)	Credit (Rs.)
Sundry debtors	300,000	
Opening provision for bad debts	—	15,000
Bad debts	6,000	

**Additional information:**

(a) Further bad debts Rs. 15,000 (b) Make a provision for doubtful debts at 4%

**Required:** Provision for bad debt account.

[2]

Ans: Amount transferred to Profit and loss a/c Rs. 17,400

**53. 2062 Q. No. 14**

Following information are given:

Opening provision for bad debts Rs. 1,000;

Bad debts written off during the year Rs. 2,000

Closing balance of debtors Rs. 50,000.

The provision for bad debts has been maintained at 5% of the debtors.

**Required:** Provision for bad debt account.

[4]

Ans: Amount transferred to P/L a/c Rs. 3,500

**54. 2062 Cancelled**

Following information are given:

Beginning balance of reserve for doubtful debt Rs. 4,000

Bad debt written off during the year Rs. 2,000

Sundry debtors before the adjustment of bad debt Rs. 50,000

Maintain 5% of sundry debtors for reserve for doubtful debt.

**Required:** Provision for bad debt account.

[4]

Ans: Balance Rs. 2,500 P/L a/c Rs. 500

**55. 2061 Q. No. 11**

A company has a policy to maintain a provision for bad debt at 5% of the debtors. The following extracts are provided to you for the year ended December 31<sup>st</sup>, 2003.

	Debit (Rs.)	Credit (Rs.)
Trade debtors	200,000	
Bad debts	5,000	
Opening provision for bad debt		7,000

**Required:** Provision for bad debts account

[4]

Ans: Balance Rs. 10,000; Profit and loss a/c Rs. 8,000



**56. 2060 Q. No. 11**

Following information are provided to you.

Closing balance of debtors Rs. 32,000

Bad debts written off during the year Rs. 800.

Opening provision for bad debts Rs. 1,200.

The provision for bad debts has been maintained at 5% of the debtors.

**Required:** Provision for doubtful debts account.

[4]

Ans: Balance Rs. 1,600; Profit and loss a/c Rs. 1,200

**14. Accounting for Non-Profit Organizations****Theoretical Questions****1. 2069 Supp Set B Q.No. 4**

Point out the differences between outstanding expenses and prepaid expenses.

[2]

भुक्तानी दिन बाँकी खर्च र अग्रिम भुक्तानी खर्चको भिन्नता औल्याउनुहोस्।

**Numerical Problems****2. 2072 Set C Q.No. 18**

Following information relating to a Literary Society are given:

**Balance Sheet as on 31<sup>st</sup> Chaitra 2070**

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Outstanding creditors	850	Cash at bank	6,000
Capital fund	31,150	Government securities	20,000
		Accrued interest	250
		Outstanding subscription	800
		Library books	2,000
		Furniture & Fittings	2,950
Total	32,000	Total	32,000

**Additional information:**

i. Transactions for the year 2071 were:

Receipts:

Subscriptions

Rs.50,000

Entertainment and Lectures

Rs.2,000

Interest on securities

Rs.950

Entrance fees

Rs.1,000

Sale of old Furnitures:

Rs.150

Payments:

Rent

Rs.1,200

Printing

Rs.300

Advertisement

Rs.400

Petty disbursement

Rs.110

Purchase of Government securities.

Rs.5,000

ii. On 31<sup>st</sup> Chaitra, 2071 the following liabilities were outstanding.

For printing

Rs.150

For rent

Rs.200

ii. Other outstanding:

Interest on securities

Rs.300

Subscriptions

Rs.650

**Required:** (i) Receipts and Payments Account (ii) Incomes and Expenditures Account [5+5=10]

Ans: (i) Closing cash balance Rs. 8,090 (ii) Surplus Rs. 6,490

**3. 2072 Set D Q.No. 18**

A welfare Organization has given the following opening balance sheet and receipts and payments account at the year end:



**Balance Sheet**  
**As on 1<sup>st</sup> Baisakh 2070**

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capital fund	1,50,000	Furniture	45,000
Salary due	2,000	Investment	50,000
Creditors	30,000	Cash	87,000
Total	1,82,000	Total	1,82,000

**Receipts and Payments Account**  
**As on 31<sup>st</sup> Chaitra, 2070**

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
To Balance b/d	87,000	By Salaries	25,000
To Subscriptions	95,000	By Rent	12,000
To Donations	20,000	By Furniture purchase	60,000
To Entrance fees	40,000	By Purchased photo copy machine	50,000
To Interest	5,000	By Balance c/d	1,00,000
Total	2,47,000	Total	2,47,000

**Additional information:**

- 50% of the entrance fees and donations are to be capitalized.
- Provide 15% depreciation on furniture and photocopy machine.
- Subscriptions due for the period Rs.5,000.

**Required:** (i) Income and Expenditure Account (ii) Balance Sheets as at 31<sup>st</sup> Chaitra, 2070[5+5]

Ans: (i) Surplus Rs. 76,750 (ii) B/S total Rs. 286,750

**4. 2072 Set E Q.No. 18**

A service organization provides you the following balance sheet and receipt and payment account.

**Balance Sheet as on Chaitra 31, 2069**

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capital fund	40,000	Machinery	30,000
Outstanding wages	5,000	Accrued subscription	10,000
Advance commission received	2,000	Bank balance	7,000
Total	47,000	Total	47,000

**Receipts and Payments Account of 31<sup>st</sup> Chaitra, 2070**

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
To Balance b/d	30,000	By Wages	35,000
To Entrance fees	10,000	By Office expenses	25,000
To Subscription		By Up keep of ground	10,000
2069 - 9,000		By Stationery	5,000
2070 - 50,000		By Balance c/d	40,000
2071 - 6,000	65,000		
To Commission	10,000		
Total	1,15,000	Total	1,15,000

**Adjustment:**

- 25% of the entrance fee is to be capitalized.
- Provide depreciation on machinery @ 10%.
- Outstanding subscription for the current year is Rs.12,000.
- Advance office expenses is Rs.7,000.

**Required:** (i) Income and Expenditure Account (ii) Balance Sheet as on 31<sup>st</sup> Chaitra, 2070[5+5]

Ans: (i) Surplus Rs. 15,500 (ii) B/S total Rs. 64,000



## 5. 2071 Supp Q.No. 19

The balance sheet and receipts and payments account of Klmari Club are given:

**Balance Sheet**  
As on 1<sup>st</sup> Baishak 2069

Liabilities	Rs.	Assets	Rs.
Capital fund	80,000	Furniture	30,000
Loan	60,000	Land & building	80,000
Outstanding salary	2,000	Subscription Due	2,000
		Sports Equipment	20,000
		Cash	10,000
Total	142,000	Total	142,000

**Receipts and Payments Account on 31<sup>st</sup> Chaitra, 2069**

Receipts	Rs.	Payments	Rs.
To balance b/d	10,000	By Office salary	6,000
To donation for furniture	15,000	By General expenses	2,000
To subscription including	20,000	By Telephone and Stationery	3,500
subscription of last year	500	By Furniture	25,000
To Sales of old newspaper		By Balance c/d	19,000
To Entrance fees	10,000		
Total	55,500	Total	55,500

**Additional Information**

- Subscription received in advance Rs. 1,000.
- Outstanding subscription for the current year Rs. 2,500.
- Depreciate furniture by 20% per annum.

**Required:**

[5+5]

- Income and Expenditure Account on Chaitra 31, 2069.
- Balance sheet as at Chaitra 31, 2069

Ans: (i) Surplus Rs. 9,500 (ii) B/S total Rs. 165,500

## 6. 2071 Set C Q.No. 18

The Balance sheet and Receipt and Payment Account of Youth club are given below.

**Balance Sheet**  
As on 31<sup>st</sup> Chaitra 2068

Liabilities	Rs.	Assets	Rs.
Capital Fund	70,000	Cash and Bank	11,000
Subscription	15,000	Equipment	65,000
Outstanding salaries	5,000	Subscription	14,000
Total	90,000	Total	90,000

**Receipt and Payment Account**  
As on 31<sup>st</sup> Chaitra 2069

Receipts	Rs.	Payments	Rs.
To Balance b/d	11,000	By Salaries	25,000
To Subscription		By Stationery	2,000
For 2068 Rs. 14,000		By Sports materials	30,000
For 2069 Rs. 55,000		By Equipments	35,000
For 2070 Rs. 1,000	70,000	By Balance c/d	8,000
To entrance fee	8,000		
To Legacy	7,000		
To Miscellaneous incomes	4,000		
Total	1,00,000	Total	1,00,000

**Additional information:**

- Outstanding Subscription: Rs. 10,000.
- Outstanding salary: Rs. 10,000.



- iii. Depreciate equipments @ 10%  
iv. Half of the entrance fees is to be capitalized

**Required:** (a) Income & Expenditure Account (b) Balance sheet as on 31<sup>st</sup> Chaitra 2069 [5+5=10]  
Ans: (a) Surplus Rs. 46,000 (b) Total Rs. 138,000

**7. 2071 Set D Q.No. 18**

A student union of a college has given the following information.

**Balance Sheet**  
**As on 31<sup>st</sup> Chaitra 2068**

Liabilities	Amount	Assets	Amount
Capital Fund	50,000	Furniture	20,000
10% Loan	20,000	Land	42,000
Rent due	2,000	Cash	10,000
<b>Total</b>	<b>72,000</b>	<b>Total</b>	<b>72,000</b>

**Receipts and Payments Account**  
**As on 31<sup>st</sup> Chaitra 2069**

Receipts	Amount	Payments	Amount
To Balance b/d	10,000	By Rent	15,000
To Subscription	50,000	By Salary	18,000
To Donation	10,000	By Interest on loan (for 9 months)	1,500
To Sundry incomes	15,000	By Computer purchase	30,000
		By Balance c/d	20,500
<b>Total</b>	<b>85,000</b>	<b>Total</b>	<b>85,000</b>

**Additional information:**

- i. 50% of the Donation to be capitalized  
ii. Charge 10% Depreciation on furniture  
iii. Subscription due for the period Rs. 6,000

**Required:** (a) Income & Expenditure Account (b) Balance sheet as on 31<sup>st</sup> Chaitra 2069 [5+5=10]  
Ans: (a) Surplus Rs. 41,000 (b) Total Rs. 116,500

**8. 2070 Supp Set A Q.No. 18**

The following balance sheet and receipts and payments account of Kamana Club is given.

**Balance Sheet**  
**As on 31<sup>st</sup> December, 2009**

Liabilities	Rs.	Assets	Rs.
Capital fund	1,40,000	Machine	1,00,000
Loan	20,000	Subscription receivable	10,000
		Cash balance	50,000
	<b>1,60,000</b>		<b>1,60,000</b>

**Receipts and Payments Account**  
**As on 31<sup>st</sup> December, 2010**

Receipts	Rs.	Payments	Rs.
Balance b/d	50,000	Rent	40,000
Subscription	1,00,000	Salary	15,000
Life membership fee	40,000	Furniture	50,000
Sale of machine	60,000	Advertisement	8,000
(Book value Rs. 50,000)		Balance c/d	1,47,000
Sundry Income	10,000		
<b>Total</b>	<b>2,60,000</b>	<b>Total</b>	<b>2,60,000</b>

**Additional information:**

- i. Subscription still receivable for the year 2010 is Rs. 15,000 and subscription received for 2011 is Rs. 25,000.  
ii. 50% of life membership fee is treated as income.  
iii. Depreciate furniture by 10%.



**Required:** (a) Income & Expenditure Account (b) Balance sheet [5+5=10]  
**Ans:** (a) Surplus Rs. 52,000 (b) Total Rs. 257,000

**9. 2070 Supp Set B Q.No. 19**

A club has given the following information:

**Balance Sheet**  
**As on 31st Chaitra, 2066**

Liabilities	Rs.	Assets	Rs.
Capital fund	1,00,000	Furniture	10,000
10% Loan	20,000	Building	1,10,000
Salary due	5,000	Cash	5,000
	1,25,000		1,25,000

**Receipts and Payments Account on 31st Chaitra, 2067**

Receipts	Rs.	Payments	Rs.
To balance b/d	5,000	By Salary	20,000
To Subscription	50,000	By Interest on loan (6 month)	1,000
To Donation	15,000	By Equipment	40,000
To Sundry income	10,000	By Balance c/d	19,000
Total	80,000	Total	80,000

**Additional information:**

- Out of total donation Rs. 5,000 is to be capitalized
- Subscription due for the year Rs. 2,000
- Depreciation furniture by 10%

**Required:**

- Income & Expenditure Account
- Balance sheet as on 31, Chaitra 2067

[5+5=10]  
**Ans:** (a) Surplus Rs. 54,000 (b) Total B/S Rs. 180,000

**10. 2070 Set C Q.No. 18**

The Balance sheet and Receipts and Payments account of Social club are given below.

**Balance Sheet as on January 1, 2012**

Liabilities	Rs.	Assets	Rs.
Capital Fund	2,50,000	Machinery	1,50,000
Outstanding salaries	5,000	Furniture	50,000
Advance subscription	3,000	Subscription due	3,000
		Cash and Bank balance	55,000
Total	2,58,000	Total	2,58,000

**Receipts and payments account of December 31, 2012**

Receipts	Rs.	Payments	Rs.
To Balance b/d	55,000	By salary	35,000
To Subscription		By stationery	6,000
2011	3,000	By general expenses	2,500
2012	50,000	By Water and Electricity	4,000
To other income	10,000	By Balance c/d	1,11,500
To entrance fees	40,000		
To sale of Newspapers	1,000		
Total	1,59,000	Total	1,59,000

**Additional information:**

- Depreciate machinery and furniture @ 15% and 10% respectively.
- Outstanding salary of Rs. 8,000.
- Half of the entrance fees are to be capitalized.
- Subscription due for the current year Rs. 7,000.

**Required:** (a) Income & Expenditure Account (b) Balance sheet of December 31, 2012. [5+5=10]

**Ans:** (i) Surplus Rs. 13,000 and (ii) Balance sheet Rs. 291,000



## 11. 2070 Set D Q.No. 18

Following is the Balance sheet of a club as on 31 Chaitra, 2067:

Liabilities	Rs.	Assets	Rs.
Capital fund	1,20,000	Land & Building	1,00,000
Outstanding rent	10,000	Furniture	30,000
Advance subscription	20,000	Subscription due	5,000
		Cash	15,000
<b>Total</b>	<b>1,50,000</b>	<b>Total</b>	<b>1,50,000</b>

**Receipts and payments account for the year ended  
31 Chaitra 2068**

Receipts	Rs.	Payments	Rs.
To balance b/d	15,000	By Rent	30,000
To subscription	60,000	By Salaries	10,000
To Donation (50% capitalized)	20,000	By furniture	40,000
To Entrance fees	5,000	By Stationery	5,000
		By Balance c/d	15,000
<b>Total</b>	<b>1,00,000</b>	<b>Total</b>	<b>1,00,000</b>

**Additional information:**

- Outstanding subscription Rs. 5,000.
- Rent due Rs. 2,000
- Depreciate Furniture by 10% p.a.

**Required:** (a) Income & expenditure Account (b) Balance sheet as on 31, Chaitra 2068 [5+5=10]  
Ans: Surplus Rs. 51,000 and Balance Sheet Rs. 183,000

## 12. 2069 Supp Set A Q.No. 18

Balance sheet and Receipt any Payment account of a club is given below.

**Balance Sheet as on 31<sup>st</sup> Chaitra, 2065**

Liabilities	Rs.	Assets	Rs.
Capital fund	103,000	Equipments	50,000
Salary payable	2,000	Furnitures	20,000
		Fixed deposit	30,000
		Cash balance	5,000
<b>Total</b>	<b>105,000</b>	<b>Total</b>	<b>105,000</b>

**Receipt and payment account  
For the year ended Chaitra 31<sup>st</sup> 2066**

Receipt	Rs.	Payments	Rs.
To Balance b/d	5,000	By Salary	36,000
To Subscription		By House rent	12,000
2066 60,000		By Meeting and Seminar	25,000
2067 3,000		By Printing and Stationery	6,000
	63,000	By Closing balance	22,000
To Donation and Grants	30,000		
To Interest on fixed deposit	3,000		
<b>Total</b>	<b>101,000</b>	<b>Total</b>	<b>101,000</b>

**Additional information:**

- Salary includes the salary payable of last year.
- Subscription outstanding for the current year Rs. 4,000
- Depreciate equipments at 20%.
- 50% of donation is to be treated as revenue income.

**Required:** (a) Income & Expenditure Account (b) Balance sheet as on Chaitra 31<sup>st</sup>, 2066 [5+5=10]  
Ans: (a) Deficit Rs. 5,000 (b) Rs. 1,16,000



## 13. 2069 Supp Set B Q.No. 18

The balance sheet of a club as on Chaitra 31, 2066 is given below:

Liabilities	Rs.	Assets	Rs.
Capital fund	86,000	Equipments	61,000
Creditors	4,000	Furniture	20,000
		Subscription Receivable	2,000
		Cash balance	7,000
<b>Total</b>	<b>90,000</b>	<b>Total</b>	<b>90,000</b>

Receipt and payment account of club for the year ended Chaitra 31<sup>st</sup> 2067 is given below:

Receipts	Rs.	Payments	Rs.
Opening balance	7,000	Salary	24,000
To subscription	30,000	Printing and Stationery	5,000
To donation	20,000	Sundry expenses	8,000
To sale of old paper	1,000	Furniture Baisakh 1, 2067	5,000
		By balance c/d	16,000
<b>Total</b>	<b>58,000</b>	<b>Total</b>	<b>58,000</b>

**Additional information:**

- Subscription outstanding for 2067 is Rs. 3,000 and received for 2068 is Rs. 1,000.
- 50% of donation is to be capitalized
- Depreciate furnitures at 10% per annum
- Outstanding for printing and stationery Rs. 1,000

**Required:** (a) Income & Expenditure Account (b) Balance sheet as on Chaitra 31<sup>st</sup>, 2067[5+5=10]

Ans: (a) Surplus Rs. 500 (b) Total Rs. 1,02,500

## 14. 2069 Set A Q. No. 18

Following transactions of Apolo Hospital are given:

**Balance Sheet as on 1-1-2008**

Liabilities	Rs.	Assets	Rs.
Capital fund	1,45,500	Machinery	1,20,000
Outstanding salaries	1,500	Furniture	10,000
Advance subscription	3,000	Subscription due	2,000
		Cash and bank	18,000
	1,50,000		1,50,000

**Receipt and Payment Account on 31st December 2008**

Receipt	Rs.	Payment	Rs.
To Balance b/d	18,000	By Salaries	20,000
To Subscription		By Stationery	2,500
2007	2,000	By Furniture	15,000
2008	29,000	By repair	1,500
To Sundry receipt	5,000	By Balance c/d	21,000
To Entrance fees	6,000		
	60,000		60,000

**Additional information:**

- Depreciate on furniture @ 15% p.a.
- Half of the entrance fees are to be capitalized.
- Outstanding salaries Rs. 2,000
- Subscription due for 2008 Rs. 4,000

**Required:** (a) Income and expenditure account (b) Balance sheet as on 31st December, 2008[5+5]

Ans: (a) Surplus Rs. 15,750 (b) B/S total Rs. 1,66,250