

Write answers to Section-I and Section- II in two separate answer books  
XII commerce

SECTION-I

Maths  
7/1/17  
12th com.

Q. NO.:1: Attempt any SIX of the following.

12

1. If  $A = \begin{bmatrix} 1 & 2 \\ 1 & 3 \end{bmatrix}$ , then show that  $A^2 - 4A + I = 0$

2. If  $A = \begin{bmatrix} 1 & 2 & 3 \\ 2 & k & 2 \\ 5 & 7 & 3 \end{bmatrix}$  is singular matrix, then find 'k'.

3. If  $f$  is continuous function at  $x=2$ , then find  $f(2)$ . Where  $f(x) = \frac{x^2 - 5x + 6}{x - 2}$  for  $x \neq 2$ .

4. Find the  $x$ , for the function  $f(x) = 77 + 120x - 3x^2$  is increasing.

5. Find the value of 'k' if the function

$$f(x) = \frac{1 - \cos x}{x^2}, \quad \text{for } x \neq 0$$

$$= k, \quad \text{for } x = 0$$

Is continuous at  $x=0$ .

6. If  $x = \tan^{-1} t$  and  $y = \sqrt{t}$ , find  $\frac{dy}{dx}$ .

7. Evaluate:  $\int_1^e \log x \, dx$ .

8. Find the marginal revenue, if average revenue is 320 and elasticity demand of 2.

Q. NO.: II: (A) Attempt any TWO of the following.

06

1. Using truth table verify that,

$$p \rightarrow q \equiv \sim p \vee q \equiv \sim q \rightarrow \sim p.$$

2. If  $y = \tan^{-1} \left( \frac{2-5x}{5-2x} \right)$ , then find  $\frac{dy}{dx}$ .

3. Evaluate,  $\int \frac{x+1}{x(x-2)(x-4)} \, dx$ .

(B) Attempt any TWO of the following.

08

1. If  $f(x)$  is continuous at  $x=0$ , then find  $a$  and  $b$ , where

$$f(x) = \frac{e^{2x} - 1}{ax}, \quad \text{for } x < 0 \text{ and } a \neq 0$$

$$f(x) = 1 \quad \text{for } x = 0$$

$$f(x) = \frac{\log(1+7x)}{bx} \quad \text{for } x > 0 \text{ and } b \neq 0.$$

2. Find out put  $Q$  for which the total cost  $C$  is minimum, where  $C = 11Q - 7Q^2 + Q^3$ . Also find out put  $Q$  where average cost is minimum.

7/1/17  
2nd Sess  
XII Com.

3. Evaluate:  $\int_0^{\frac{\pi}{2}} \frac{1}{1+\sqrt{\tan x}} dx$ .

Q. NO.:III: (A) Attempt any TWO of the following. 06

1. Without using truth table, prove that

$$(P \cap Q) \vee (P \cap \sim Q) \vee (\sim P \cap \sim Q) \equiv P \vee \sim Q$$

2. If  $x^y = e^{x^y}$ , then show that  $\frac{dy}{dx} = \frac{\log x}{(1+\log x)^2}$ .

3. Evaluate:  $\int \frac{x+1}{x^2+8x+20} dx$ .

(B) Attempt any TWO of the following. 08

1. Express the following equation in matrix form and solve them by the reduction method

$$x+y+z=6, 2x+y-z=1 \text{ and } 5x-y+3z=12.$$

2. Find the area of circle  $x^2+y^2=25$ , by integration.

3. The expenditure  $E_c$  of a person with income  $x$  is given by  $E_c=0.000035 x^2+0.045 x$ . find the

marginal prosperity to consume and marginal prosperity to save when  $x=5000$ . Also find

average prosperity to consume and average prosperity to save.

SECTION-II

Q. NO.:VI: Attempt any SIX of the following. 12

1. Mr. Natvar and Mr. Gopal are partner in a company having capital in the ratio 4:5 and profit received by them are in the ratio 5:4. If Gopal invested capital in the company for 16 months, how long was Natvar investment in the company?

2. Find the age specific Death Rate for the following data

Age groups (in years)	Population in '000	No. of deaths
Below 5	15	360
5 to 30	20	400
Above 30	10	280

3. For a bivariate data  $b_{yx}=-0.3$  and  $b_{xy}=-1.2$ , find the correlation coefficient between  $x$  and  $y$ .

4. A shop is valued at ₹ 240000 for 75% of its values. If the rate of premium is 90paise percent, find premium paid by the owner of the shop, if an agent gets the commission at 15% of the premium, find the agents commission.

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5. A random variable X has the following probability distribution:

X=x	3	2	1	0	-1	-2
P(x)	k	k	2k	4k	k	0.1

Find 'k'.

6. A and B are partner in a company having capital in the ratio 5:6. And profits received by them are in the ratio 5:4. If B invested the capital in the company for 20 months, determine the period of A's investment.

7.

Age groups (in years)	Population	No. of deaths
0-10	1500	45
10-25	5000	X
25-45	3000	15
45 and above	500	22

Using the above information, find X if CDR=11.2 per thousand.

8. If  $\sum d^2 = 60$  and  $n=10$ , then find the rank correlation coefficient.

Q. NO.: V: (A) Attempt any TWO of the following.

06

1. A company decides to set aside a certain sum at the end of each year to create a sinking fund, which should amount to ₹ 5 lakhs in 4 years at 10% p.a. Find the amount to be set aside each year? [ given  $(1.1)^4 = 1.4641$  ]
2. A fair coin is tossed 10 times. Find the probability of getting (a) exactly 7 heads (b) at least 2 heads.
3. For the following problem, find sequence that minimizes total elapsed time to complete the jobs. Also find minimum elapsed time.

Job	A	B	C	D	E
M <sub>1</sub>	3	7	2	5	6
M <sub>2</sub>	5	2	6	2	7

(B) Attempt any TWO of the following.

08

1. A bill was drawn on 14<sup>th</sup> April 2005 for ₹ 3500 and was discounted on 6<sup>th</sup> July 2006 at 5% per annum, the banker paid ₹ 3465 for the bill, Find the period of bill.

- 4 -  
Write answers to Section-I and Section- II in two separate answer books  
XII commerce

2. Given the following which relates to the number of animals at the age x.

Complete the life table.

x	0	1	2	3	4	5
$l_x$	100	90	80	60	30	0

3. A merchant plan to sell desktop computers and laptops, that cost ₹ 25000 and ₹ 40000 respectively. He estimates that the total monthly demand for both the type will not exceed 250 units. The merchant does not wish to invest more than ₹ 70 lakhs, determine the number of unit of desktop computers and laptops, he should stock so as to get maximum profit, if profit on desktop is ₹ 4000 and that on laptop is ₹ 6500.

Q. NO.: IV: (A) Attempt any TWO of the following. 06

1. The equation of the two regression lines are  $2x+3y-6=0$  and  $5x+7y-12=0$ . Find (a)

correlation coefficient (b)  $\frac{\sigma_x}{\sigma_y}$

2. Find the solution set of the following in-equation on graph.

$$x-y \leq 4, x-2y \geq 0 \text{ and } y \geq 3.$$

3. If X has a Poisson Distribution with parameter m such that  $P(X=3)=P(X=4)$ , find  $P(X \geq 3)$ .  
(Use  $e^{-4}=0.0183$ )

(B) Attempt any TWO of the following. 08

1. For the following bivariate data:

X	0	2	8	12	6	10
y	20	19	16	14	17	10

Estimate y when x=5,

2. Solve the following maximal assignment problem:

Branch Manager	Monthly Business (IN 00,000)			
	A	B	C	D
F	16	14	16	12
Q	12	17	13	8
R	13	16	11	10
S	11	11	9	9

3. From the following data on x and y

$$\sum(x-50)=-3.8, \sum(y-40)=-7, n=7, \sum(x-50)(y-40)=1063, \sum(x-50)^2=2990 \text{ and } \sum(y-40)^2=475.$$

Obtain the line regression of y on x. Hence find y when x=70.

7/11/17 2<sup>nd</sup> session

XII Com SP

Rizvi College of Arts, Science & Commerce

PRELIM EXAM

S.Y.J.C.

SECRETARIAL PRACTICE

Duration: 3 Hrs.

Marks: 80

**NOTE:** All questions are compulsory.

Select the proper option from the options given below and rewrite the sentences.

**Q.I. A. Fill in the Blanks.**

5

1. The debentures, the amount of which is repayable after a specified period are called \_\_\_\_ debentures.  
(Convertible, registered, redeemable)
2. A depositor has to send duly discharged original \_\_\_\_\_ to the company for repayment of deposits.  
(deposit receipt, cash receipt, bank receipt)
3. During the period of boom in the share market \_\_\_\_\_ are issued to raise the capital.  
(bonds, debentures, equity shares)
4. Registered shareholders receive dividend through \_\_\_\_\_ warrant. (share, debenture, dividend)
5. A \_\_\_\_\_ is indivisible unit of share capital. (debenture, share, bond)

**Q.I. B. Match the column.**

5

Group A	Group B
1. Jobber	a. Special problem
2. Debenture holder	b. 48 months
3. Declaration of dividend	c. 36 months
4. Depository participant	d. Deals with the brokers
5. Maximum period of deposit	e. Creditor of the company
	f. At annual general meeting
	g. Link between depository and investors

**Q. I. C. Write a word or a term or a phrase which can substitute each of the following statements**

5

1. Highest price quoted by a buyer to buy a specified number of shares or stock at any given time.
2. Credit extended by suppliers with an intention to increase their sales.
3. Documentary evidence of holding the debentures.
4. A dividend remaining unpaid to shareholders even after the expiry of 30 days of its declaration.
5. A person who expects rise in the price of shares in future.

**Q.II. Distinguish between (Any 3)**

15

1. Share certificate and Share warrant.
2. Money market and Capital market.
3. Interim dividend and Final dividend.
4. Equity shares and Preference shares.
5. Fixed capital and Working capital

**Q.III. Write Short Notes on (Any 3)**

15

1. Objectives of financial planning.
2. ~~G.D.R.~~ G.D.R.
3. Methods of redemptions of debenture.
4. Bonus Issue.
5. Need and importance of depository system.

**Q.IV. State with reasons, whether the following statements are True or False (Any 3)**

15

1. Debenture holders are the owners of the company.
2. There is no need of depository system of trading in India.
3. Letter of regret is sent to all the applicants.
4. The financial market does not contribute towards the nation's growth and development.
5. Retained earning is difficult and costly method of raising capital.

**Q.V. Attempt (Any 2)**

10

1. Draft a letter to depositor regarding repayment of his deposit.
2. Write a letter regarding payment of interest on debentures.
3. Draft a notice of dividend.
4. Under what circumstances will a secretary enter in to correspondence with members of company.

**Q.VI. Answer the following (Any 1)**

10

1. What is Equity share? Explain the features of Equity share.
2. Draft a letter of regret to the share applicant.

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RIZVI COLLEGE OF ARTS, SCIENCE AND COMMERCE  
PRELIMINARY EXAMINATION  
SYJC COMMERCE  
ORGANISATION OF COMMERCE AND MANAGEMENT

TIME: 3 HRS

ROLL NO:  
MARKS: 80

- Note:
1. All questions are compulsory
  2. Figures to the right indicate full marks for the question
  3. Figures to the left indicate question numbers
  4. Answer to every question must start on a new page

Q.1.(A) Select the proper option from the options given below and rewrite the sentences: (5)

1. Registration of Joint Stock Company is \_\_\_\_\_  
a) compulsory                      b) optional                      c) not necessary
2. Business is a \_\_\_\_\_ activity  
a) socio-economic                      b) Service                      c) profit making
3. The process of contracting a business function to someone else is called \_\_\_\_\_  
a) e-business                      b) outsourcing                      c) trading
4. The government has established \_\_\_\_\_ to settle the consumer disputes by compromise  
a) Lok Adalat                      b) District Forum                      c) Supreme Court
5. Concentration of power of authority is stated in the principle of \_\_\_\_\_  
a) Centralisation                      b) Remuneration                      c) Authority and responsibility

(B) Match the pairs from Group "A" with Group "B" (5)

Group "A"

- a. Co-operative society
- b. Overdraft
- c. ATM
- d. Business ethics
- e. Controlling

Group "B"

1. Taking action against employees
2. 1932
3. Recurring deposit account
4. Corrective action taking
5. Branch of Philosophy
6. Any Time Money
7. Current Account
8. Automatic Teller Machine
9. Branch of social science
10. 1960

(C) Write a word/phrase/term to substitute the following: (5)

1. A partner who gives his name to the partnership firm
2. The principle of insurance under which the insurer and insured must show complete faith towards each other
3. The principle of scientific management which explains the use of scientific method to determine the activity performed by the employee
4. The newest management strategy about social obligations of business
5. A function which provides instructions from the top level management to the lower level

Q.2. Write notes on the following: (any three ) (15)

1. Types of Partners
2. Consumer responsibilities
3. Features of sole trading concern
4. Nature of principles of management
5. Importance of Directing

Q.3. Distinguish between the following: (any three) (15)

1. Sole trading concern and Partnership firm
2. Road transport and water transport
3. District Forum and State commission
4. Private Limited Company and Public Limited company
5. Planning and Organising

Q.4. State with reasons whether the following statements are TRUE or FALSE: (any three) (15)

1. The ownership and Management are not separate in a Joint stock company
2. Principle of indemnity applies to life insurance
3. In online transactions "Accounts" and "Shopping cart" are not password protected
4. Introducing Environment management technique does not benefit business organization
5. Staffing is just to determine the number of people in the organization

Q.5. Write short answers of the following: (any two) (10)

1. State function of warehouses
2. Explain the rights of consumers
3. Explain Henry Foyol's Principles of Management (any five)
4. Explain Functions and Need of Entrepreneur

Q.6. Answer the following: (10)

Define co-operative Society. Explain its features

OR

Define Social responsibility. Explain the responsibility of business organization towards employees and consumers.

3/1/17 II<sup>nd</sup> session  
XII Com/Arts - Economics

PRELIMINARY EXAMINATION -2016-17

CLASS: SYJC. commerce

ECONOMICS

MARKS:80

TIME :3hrs

Q 1.(A) Fill in the blanks using proper alternative gives in the brackets: (05)

- (1) Micro economics is also called as-----.  
(Income theory/Price theory/Growth theory/Employment theory)
- (2) When less is purchased at the constant price, it is called----- in demand.  
(increase/decrease/expansion/contraction)
- (3) ----- is regarded as primary factor of production.  
(Land/Labour/Capital/Entrepreneur)
- (4) National income is ----- concept.  
(stock/final/intermediate/flow)
- (5) Facility of E-banking is provided through -----.  
(telephone/debit cards/internet/credit cards)

(B) Match the following Group 'A' with Group 'B': (05)

Group 'A'	Group 'B'
(1) Microeconomics	(a) Substitute goods
(2) Tea and coffee	(b) Non-tax revenue
(3) Railway	(c) Central bank
(4) Clearing house system	(d) Individual units
(5) Fee, license	(e) Public monopoly
	(f) Commercial bank

(C) State whether the following statements are TRUE or FALSE: (06)

- (1) Microeconomic theory assumes full employment.
- (2) Negative marginal utility denotes more satisfaction.
- (3) In monopoly market firm and industry are the same.
- (4) Supply is Inversely related to the price.
- (5) Macroeconomics adopts lumping method.
- (6) Indirect taxes are paid directly by people to the government.

Q2. (A) Define or explain the following concepts (any THREE) (06)

- (1) Marginal utility
- (2) Derived demand
- (3) Average cost
- (4) Repo rate
- (5) Capital
- (6) budget

(B) Give reasons or explain the following concepts (any THREE): (06)

- (1) Utility and happiness are different.
- (2) Demand for factors of production is derived demand.
- (3) The supply of land is inelastic.
- (4) Autonomous investment is not directly linked with profit.
- (5) Selling cost is incurred by a firm in Monopolistic competition.
- (6) Money works as a store of value.

Q3. (A) Distinguish between (any THREE): (06)

- (1) Marginal utility and Total utility.
- (2) Increase in demand and decrease in demand.
- (3) Perfect competition and monopoly.
- (4) Current account and saving account.
- (5) Paper money and metallic money.
- (6) Deficit budget and balanced budget.

(B) Write short notes (any TWO) (06)

- (1) Features of Micro Economics.
- (2) Types of price elasticity of demand.
- (3) Price determination under perfect competition.
- (4) Saving function.

Q4. Write short answers for the following questions (any THREE ) (12)

- (1) Explain the relationship between TU and MU'.
- (2) What are the features of land.
- (3) Explain the income method of measuring national income.
- (4) What are the determinants of aggregate supply?
- (5) Explain various types of deposits.
- (6) Explain the concept of balanced budget.

Q5. Explain the reasons whether you agree or disagree with the following Statements (any THREE) (12)

- (1) There are no exceptions to the law of demand.
- (2) There is no difference between stock and supply.
- (3) A seller is price maker in monopoly.
- (4) Money performs various functions.
- (5) There are many theoretical difficulties in the measurement of national income.
- (6) Commercial banks performs many general utility services.

Q6. Write explanatory answers (any TWO): (16)

- (1) State and explain the law of Diminishing marginal utility, Explain its assumptions.
- (2) Explain the features of perfect competition market.
- (3) Explain the factors determining Aggregate demand.
- (4) What are the qualitative measures of credit control of Central Bank?

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**BOOK KEEPING & ACCOUNTANCY**

TIME: 3hrs

MAX MARKS: 80

Q.1 Attempt any THREE of the following sub-questions: [15m]

(A) Answer the following questions in 'one sentence' each (5)

- (1) What is deficit?
- (2) What is 'sacrifice ratio'?
- (3) Who is a drawer ?
- (4) What is gain ratio?
- (5) What are 'noting charges'?

(B) Write a word/term/phrase which can substitute each of the following statements: (5)

- (1) Debit balance of revaluation account
- (2) An asset which can be converted into cash immediately.
- (3) Excess of income over expenditure of a 'not for profit' concern
- (4) Winding up of partnership business.
- (5) A statement similar to balance sheet.

(C) Select the most appropriate alternative from those given below and rewrite the statements: (5)

- (1) All indirect expenses are debited to \_\_\_\_\_ account.  
(a) Trading (b) Capital (c) Profit & Loss (d) Current
- (2) There are \_\_\_\_\_ parties to the Bill of Exchange.  
(a) two (b) three (c) four (d) five
- (3) If any asset is taken over by partner from firm his capital A/c will be \_\_\_\_\_.  
(a) credited (b) debited (c) added (d) none of these
- (4) If shares are issued at its face value, it is called as issue at \_\_\_\_\_.  
(a) premium (b) discount (c) par (d) none of these
- (5) A, B and C are partners sharing profits in the ratio of 5:3:2. If B retires, then the new ratio will be \_\_\_\_\_.  
(a) 5:2 (b) 5:3 (c) 3:2 (d) 1:1

(D) State whether the following statements are True or False: (5)

- (1) Receipts and payments account is a real account.
- (2) Financial statements include only balance sheet.
- (3) Return inward is deducted from sales.
- (4) The debenture holder is the owner of the company.
- (5) Government is not interested in the analysis of financial statement.

(E) Prepare a specimen of a Bill of Exchange from the following information(5)

- (1) Drawer --- Rahul Charaniya, 105, Golibar Road, Thane.
- (2) Drawee ---- Poonam Patil ,207, Yamuna Road, Yetwatmal
- (3) Period of Bill ---- 2 months
- (4) Amount of Bill----Rs 6000/-
- (5) Date of bill ----15<sup>th</sup> December 2016
- (6) Date of acceptance----18<sup>th</sup> December 2016

**Q.2. Mr. Surendra keeps his books under Single entry system and gives the following information :**

**8 Marks**

Particulars	01-04-2015	31-03-2016
Furnitures	82,000	1,60,000
Stock in Trade	45,000	70,000
Investments	60,000	60,000
Sundry Debtors	32,000	48,000
Bank Balance	45,000	56,000
Sundry Creditors	46,000	26,000
Bills Payable	32,000	12,000
Bank Overdraft	60,000	40,000

Mr. Surendra withdrew ₹ 44,000 for his personal use. He received ₹ 75,000 from his father-in-law as gift, which he brought into the business.

Additional furniture was purchased on 1<sup>st</sup> October, 2015. Depreciate furniture by 10% p.a.

Write off ₹ 4,400 as bad debts and provide 5% R.D.D. on debtors.

Prepare opening and closing statement of affairs and find the profit or loss of his business for the year ended 31<sup>st</sup> March, 2016.

**OR**

Q.2. i) What do you mean by analysis of financial statements ? **4 Marks**

ii) State the various objectives of Financial Statement Analysis. **4 Marks**

**Q. 3 Ramesh and Suresh are partners in a fir sharing profits and losses in the ratio 3 : 2. Their Balance Sheet as on 31<sup>st</sup> March, 2014 was as follows :**

**10 Marks**

**Balance Sheet as on 31<sup>st</sup> March, 2014**

Liabilities	Amount	Assets	Amount
Capital A/cs :		Cash in Hand	25,750
Ramesh	1,45,000	Bills Receivable	19,000
Suresh	1,25,000	Debtors	44,000
Creditors	28,000	Stock	60,000
Bills Payable	24,500	Furniture	72,250
General Reserve	36,000	Land and Building	1,37,500
	<u>3,58,500</u>		<u>3,58,500</u>

Mahesh is admitted as partner in the firm on 1<sup>st</sup> April, 2014 on the following terms :

- (1) Mahesh is to pay ₹ 1,30,000 as his capital for 1/5 share in future profits and he should pay ₹ 66,000 as goodwill.
- (2) Stock is to be reduced by 10% Furniture is to be reduced by 20%
- (3) R.D.D. is to be provided at 5% on the Debtors
- (4) Land and Building are to be appreciated by 20%

Prepare Revaluation Account, Capital Account & New Balance Sheet

**Q. 3. Rekha, Mukta and Seema were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1 respectively. On 31<sup>st</sup> March, 2014 their Balance Sheet was as follows : 10 Marks**

**Balance Sheet as on 31<sup>st</sup> March, 2014**

Liabilities	Amount ₹	Amount ₹	Assets	Amount ₹	Amount ₹
Creditors		50,000	Cash at Bank		93,000
Bills Payable		49,000	Bills Receivable		42,000
General Reserve		66,000	Debtors	1,80,000	
Capital A/cs:	2,93,000		Less : R.D.D.	12,000	
Rekha	1,93,000		Furniture's		1,68,000
Mukta	1,00,000		Investment		96,000
Seema		5,86,000	Land & Building		1,50,000
					2,02,000
		7,51,000			7,51,000

On 30<sup>th</sup> June, 2014, Seema died and it was agreed that : (1) The assets be revalued as : Land and Building ₹ 2,40,000, Investment ₹ 1,62,000. Furniture undervalued by 4%. (2) R.D.D. is maintained @ 5% on debtors. (3) Goodwill of the firm is to be raised at ₹ 1,50,000. (4) Seema's share of profit to the date of her death was to be calculated on the basis of average profit of last 2 years. Profits were : 2011 – 12 : ₹ 1,60,000 : 2012 – 13 : ₹ 2,00,000.

Prepare : 1) Profit & Loss Adjustment A/c, 2) Partner's Capital A/c 3) Balance Sheet of the new firm.

**Q.4. Rupa purchased goods from Deepa on credit for ₹ 40,000 and accepted a bill drawn by Deepa for four months. Deepa discounted the bill with her bank for ₹ 39,700. Before due date, Rupa approached Deepa with a request to renew the bill. Deepa agreed but with the condition that Rupa should pay ₹ 26,000 with interest of ₹ 420 and accept a new bill for the balance due for 3 months. The arrangements were duly carried out. New bill is met on due date. Pass the necessary journal entries in the books of Deepa. 10 Marks**

**Q.5. Jaya, Priya and Chhaya were partners sharing profits and losses in the proportion of 2 : 2 : 1. Following is their Balance Sheet as on 31<sup>st</sup> March, 2015 : 10 Marks**

**Balance Sheet as on 31<sup>st</sup> March, 2015**

Liabilities	Amount ₹	Amount ₹	Assets	Amount ₹	Amount ₹
Capital A/cs :	2,60,000		Machinery		2,50,000
Jaya	2,20,000		Furnitures & Fixtures		1,00,000
Priya	1,20,000		Stock		1,20,000
Chhaya		6,00,000	Debtors	55,000	
General Reserve		26,000	Less : R.D.D.	3,000	52,000
Creditors		40,000	Investment		1,24,000
Jaya's Loan		58,000	Profit and Loss A/c		48,000
Bills Payable		44,000	Bank		74,000
		7,68,000			7,68,000

On the above date the partners decide to dissolve the firm :

- (1) Assets were realized as Machinery ₹ 2,60,000; stock ₹ 1,28,000; Investment ₹ 1,50,000, Debtors ₹ 50,000, Furniture and Fixtures ₹ 90,000.
- (2) Dissolution expenses were ₹ 3,000.
- (3) Goodwill of firm realized ₹ 20,000.

**Pass journal entries to close the book of the firm.**

OR

**Q.5. Bharat IT Co, Ltd., has an authorized capital of 60,000 Equity shares of ₹ 100 each. It invited application for 30,000 Equity shares of ₹ 100 each payable as under including 20% premium :**

**10 Marks**

On Application : ₹ 30                      On Allotment : ₹ 40 (including premium)

On First Call : ₹ 20                      On Final Call : ₹ 30

All the shares were applied for the also allotted. One shareholder who was allotted 600 shares failed to pay first and final call. The expenses of issue amounted ₹ 6,000.

Record the above transactions in the journal of the company.

**Q.6. (Adjustments like outstanding visit fees, closing stock of drugs, drawings, outstanding expenses, depreciation, etc. are given in the following problem:)**

**12 Marks**

Dr. Minakshi Patel commenced Medical practice on 1-04-2014. She has prepared the following Receipts and Payments Account for one year ending on 31<sup>st</sup> March, 2015.

**Dr.                      Receipts and Payments Account for the year ended 31<sup>st</sup> March, 2015                      Cr.**

Receipts	Amount ₹	Payments	Amount ₹
To Cash introduced (Capital Fund)	5,00,000	By Furniture	1,80,000
To Income from Visits	95,000	By Honorarium to Doctors	70,000
To Receipts from Dispensary	1,80,000	By Equipment	1,50,000
To Sundry Incomes	24,000	By Purchase of Drugs	50,000
To Interest received on Investment	15,000	By Compounder's Salary	26,000
To Receipts from Operation fees	1,40,000	By Rent of Dispensary	48,000
		By Conveyance charges	5,000
		By Stationery	3,200
		By Operation Expenses	98,000
		By Lighting	15,000
		By Journals and Newspapers	2,800
		By Telephone Expenses	6,700
		By Investments	1,80,000
		By Balance c/d (Closing balance)	1,19,300
	9,54,000		9,54,000

**Adjustment :**

- ₹ 40,000 were still to be received on account of the visits.
  - Compounder's salary of ₹ 16,000 and Bill of stationery ₹ 2,500 and Rent of dispensary ₹ 18,000 are outstanding. Interest due on investment ₹ 6,600.
  - 30% amount of conveyance charges were for private use.
  - Stock of Drugs on hand was estimate at ₹ 18,000.
  - Furniture and Equipment are to be depreciated at 10%
- Prepare Income and Expenditure Account for the year ended 31<sup>st</sup> March, 2015 and Balance Sheet as on that date from the above information.

Q.7. The following was the Trial Balance of Parag and Tarun who share profits and losses in the proportion of equally respectively.

15 Marks

Dr

Trial Balance as on 31<sup>st</sup> March, 2012

Cr

Particulars	Amount ₹	Particulars	Amount ₹
Opening Stock	40,000	Return Outwards	1,250
Sundry Debtors	44,100	Sundry Creditors	40,000
Purchases	1,20,000	Sales	2,35,000
Wages	14,250	R.D.D.	1,200
Salaries	21,350	Capital A/cs :	
Office Expenses	12,023	Parag	1,32,000
Discount	7,650	Tarun	88,000
Plant & Machinery	1,15,000	Loan at 12% (Taken on 1-10-2011)	51,000
Return Inwards	1,750	Current A/cs :	
Land & Building	1,20,000	Parag	2,700
Cash at Bank	27,327	Tarun	3,000
Drawings :			
Parag	12,100		
Tarun	18,600		
	5,54,150		5,54,150

**Adjustments :**

- (1) Closing stock was valued at ₹ 40,501
  - (2) Unpaid wages were ₹ 6,750 and outstanding salaries were ₹ 7,657.
  - (3) Write off ₹ 6,100 as bad debts and provide 5% reserve for doubtful debts on sundry debtors and 2% reserve for discount on debtors.
  - (4) Provide depreciation at 10% on plant & machinery and 5% on land and building.
  - (5) Interest on capital allowed @ 12% p.a. and interest on drawings is charged @ 10% p.a.
- Prepare a Trading and Profit & Loss A/c for the year ended 31<sup>st</sup> March, 2012 and a Balance Sheet as on that date.

-: Best of Luck :-