

WORKSHEET [A] ACCOUNTS

CLASS 11

CHAPTER : BANK RECONCILIATION STATEMENT

Prepare a Bank Reconciliation Statement as on 31.12.2006

1. Debit balance as per Cash Book Rs.12,000
2. Cheques paid into bank Rs.8,000, but out of these only cheques of Rs.6,500 were credited by bank up to 31.12.06.
3. Cheques drawn of Rs.9,200 but out of these only cheques of Rs.7,200 were presented for payment up to 31.12.06.
4. The receipt column of the cash book has been under cast by Rs.200.
5. Interest on investment credited in pass book only Rs.330.
6. Cheques amounting to Rs.7,200 issued on 28th Dec, of which one cheque of Rs.1,300 was presented in the bank on 4th Jan.
7. Life Insurance Premium of Rs.750 paid by bank as per customer's standing instruction.
8. Bank charges debited by bank Rs.25.
9. Cheques deposited into bank for Rs.10,000, but of these cheques of Rs.4,000 were credited in January.
10. A customer directly paid into bank Rs.2,000.
11. A cheque of Rs.1,100 was returned dishonoured by bank, but advice of it received on 3rd January.
12. Amount wrongly credited by bank Rs.1,400.
13. A bill of Rs.2,000 was retired by the bank under a rebate of Rs.30 but the full amount of the bill was credited in the bank column of the cash book.
14. A cheque of Rs.1,200 has been debited in the cash book, but it was not sent to bank at all.
15. A bill receivable of Rs.600 discounted with bank dishonoured on 31st Dec, but not yet recorded in the cash book.
16. One outgoing cheque of Rs.900 was recorded twice in the cash book;
17. Incidental charges debited by pass book, not recorded in the cash book Rs.80.
18. The bank erroneously debited customer account for a cheque of Rs.1,700.
19. Bank charges of Rs.200 were entered twice in cash book.

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CASH BOOK

Prepare a cash book with cash & bank columns. Jan, 2010

1. Cash in hand Rs.50, 000 and Bank overdraft Rs.10,000.
2. Cash sales Rs.20, 000.
3. Deposited into bank Rs.15, 000.
4. Purchased goods for cash Rs.10, 000.
5. Paid trade expenses by cheque Rs.5, 000.
6. Discounted a B/E of Rs.2, 000 with bank at a discount of 2%.
7. Ramesh who owed us Rs.5, 000 became bankrupt and paid us 60 paisa in a rupee.
8. Withdrew from bank Rs.1, 000.
9. Received a cheque of Rs.4, 000 from Rajesh.
10. Rajesh's cheque deposited into bank.
11. Honoured our own acceptance of Rs.5, 000.
12. Received a cheque of Rs.12, 000 from Shiva.
13. Shiva's cheque endorsed in favour of Vishay.
14. Rajesh's cheque returned dishonoured.
15. Withdrew from bank for personal use Rs.1, 200.
16. Received a repayment of loan of Rs.10, 000 and deposited 6,000 out of it into bank.
17. Bank charges as per pass book Rs.150.
18. Withdrew goods for private use worth Rs.4, 500.
19. Furniture purchased Rs.7, 000.
20. Deposited into bank balance of cash in excess of Rs.11, 000.

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CHAPTER : DEPRICIATION

Q1. On 1st April, 2000, Sonu Ltd. Purchased a machinery for Rs.3,90,000 on which they spent Rs.10,000 for carriage and other charges. On 1st November, 2001, they purchased another machinery for Rs.1,20,000 and on 30th September, 2002, the first machinery was sold at a loss of Rs.1,27,800. The company charges depreciation @ 10% p.a. on written down value basis. Accounts are closed on 31st March every year.

Prepare Machinery Account upto 31st March, 2003.

Q2. Bhavanoor Textiles Limited, for whom the accounting year is the financial year, purchased machinery on 1st April 2009 costing Rs. 30,00,000 (excluding installation expenses of Rs. 5,00,000 and transportation expenses of Rs. 1,00,000). It purchased machinery on 1st July, 2009 costing Rs. 10,00,000 (including 5% as installation expenses) and further machinery was purchased on 1st October, 2009 for Rs.5,00,000. On this date, one third of the machinery purchased on 1st April 2009 was sold for Rs. 5,00,000. You are required to prepare the machinery account for the year ended 31st December 2009. Show your workings clearly.

Q4. On 1st January 2007 Ramu purchased furniture for Rs. 500,000. He spends Rs. 25,000 for its implementation. On 1st March 2007 he purchased machinery for Rs. 2, 50,000. On 1st Jan, 2009 he sold a part of machinery purchased on 1st January 2007(costing Rs. 65,000) for Rs 50,000. On 1st April 2009 he purchased machinery for Rs. 1, 00,000. Prepare machinery and provision for depreciation account upto 31st December 2010. The concern follows fixed installment method @10%p.a.

Q3. You are given the following balances as on April 1, 2005:

Machinery A/C Rs.5,00,000

Provision for Depreciation A/C Rs.1,16,000

Depreciation is charged on Machinery at 20% p.a. by the straight line method. A piece of machinery purchased on 1st April, 2003, for Rs.1,00,000 was sold on October 1, 2005 for Rs.60,000. Prepare Machinery Account and Provision for Depreciation Account for the year ended 31st March, 2006.

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CHAPTER : JOURNAL ENTRIES

Pass journal entries for the followings

1. Raghu started business with cash Rs.80,000, goods Rs.40,000 and furniture Rs.20,000.
2. Sold goods to Shyam of the list price Rs.20,000 at trade discount of 10%.
3. Paid rent Rs.800, Trade expenses Rs.400 and Travelling expenses Rs.500.
4. Paid into bank for opening a current account Rs.25,000.
5. Bought goods from Kamal for Rs.20,000 at a trade discount of 10% and Cash discount of 2%. Paid 60% amount immediately.
6. Received from Shyam full amount at 5% discount.
7. Salary due to clerk Rs.10,000.
8. Charge interest on drawings Rs.800.
9. Received Rs.4,000 from Suhas, which were written off as bad debt in previous year.
10. Total rent paid this year Rs.40,000, @ Rs.3,000 per month.
11. Loan taken for Car for office use Rs.1,00,000.
12. Paid installation charges on machinery Rs.1,000.
13. Goods purchased Rs.30,000, carriage paid on them Rs.3,000.
14. Provide interest on capital @ 6%.
15. Goods costing Rs.1,000 given as charity, Rs.2,000 used by proprietor for his personal use, Rs. 2,000 distributed as free samples.
16. Loan repaid Rs.20,000, being Rs.12,000 as interest and Rs.8,000 as principal amount.
17. Rahul who owed us Rs. 12,000 becomes insolvent and a first and final dividend of 60 paise in a rupee is received from his estate.
18. Goods lost in an accident worth Rs.15,000. These were insured and insurance company admitted a claim of Rs.12,000 only.
19. Proprietor withdrew for private use Rs.4, 000 from office and Rs.6, 000 from bank.
20. Received cash for dividend on securities Rs.200
21. Purchased land and a small office building. The land was worth Rs. 1,50,000 and the building worth Rs. 3, 50,000. The purchase price was paid with Rs. 3,00,000 cash and bills payable for Rs. 5,00,000.
22. Purchase new office equipment worth Rs.1,00,000 by paying Rs. 93,000 cash and balance in exchange of old equipment (book value Rs.15,000) with a recorded value of Rs. 7,000.
23. Charge depreciation @ 10% p.a. for two months on machine costing Rs.