

Cash received from Debtors - ₹ 16,86,000 , Goods returned by Debtors - ₹ 60,000
 Goods returned by the branch - ₹ 75,000 , Discount allowed to Debtors - ₹ 30,000
 Bad debts written off - ₹ 60,000

Expenses paid by the H.O. on behalf of the Branch : --

Salaries & Wages - ₹ 2,25,000 , Rents & Rates - ₹ 1,50,000 , Other Expenses - ₹ 75,000
 Furniture to be depreciated by 10 % p.a.

Q. 2 From the following details of Raju Patel (who owns a farm at Undel) prepare his Farm Account for (15)
 the year ended on 31-3-2017.

1. **Opening Stock (1-4-2016) :-**

Fertilizers - ₹ 13,400 , Standing Crops - ₹ 22,600 , Live Stock - ₹ 2,30,000 , Seeds - ₹ 3,000

2. **Purchases :-**

Fertilizers - ₹ 92,000 , Live Stock - ₹ 40,000 , Seeds - ₹ 18,500 , Pesticides - ₹ 24,500

3. Hire Charges of Tractor and other equipments - ₹ 20,000

4. Labour - ₹ 91,000

5. 4% Loan from KISAN CO. OP .SOCIETY (Loan taken on 1-1-2017) - ₹ 80,000

6. Land Revenue - ₹ 1,200

7. **Sales :-**

Grass - ₹ 37,000 , Milk - ₹ 58,000 , Rice - ₹ 2,18,000 , Wheat - ₹ 3,72,000 , Vegetables - ₹ 15,000
 Live Stock - ₹ 50,000

8. Insurance Premium :- Live Stock - ₹ 4,000 , Crops - ₹ 6,000

9. Fencing Expenses - ₹ 1,20,000

10. Irrigation and other charges - ₹ 67,000

Other Information :---

1. **Closing Stock :-** Seeds - ₹ 3,800 , Fertilizers - ₹ 12,200 , Live Stock - ₹ 2,00,000 ,

Standing Crops - ₹ 20,000

2. Grass worth ₹ 3,000 has been grown for feeding his own cattle.

3. Wheat worth ₹ 21,000 taken for his personal use.

4. Fencing Expenses are to be written off over a period of 12 years, starting from the current year.

OR

Q.2 A. Write Short Note on :--- Importance of Farm Accounts.

(5)

B. Shri Babubhai , a farmer has prepared following Farm Account for the year ended on 31-3-2017. (10)

Being Non- Commerce Graduate, he has made some mistakes while preparing the account. Now you are supposed to correct the mistakes and re- write the same account.