

Drawings: Sonu	2,000		
Meet	3,000		
Cash at hand	5,500		
Rent	10,000		
Power and fuel	3,000		
	<u>1,87,500</u>		<u>1,87,500</u>

Adjustments:

- 1) Stock on hand on 31st March, 2018 was at Rs. 35,000.
 - 2) Write off Rs. 2,000, for further Bad debts and maintain B.D.R. at 5% on debtors.
 - 3) Depreciate Land and Building at 5% and Machinery at 10%.
 - 4) Outstanding expenses were wages Rs. 2,000 and salary Rs. 1,000.
 - 5) Credit purchases amounted to Rs. 4,000 were not recorded in the books of account.
 - 6) Provide interest on Partners Capital at 5% p.a.
- Prepare final accounts for the year ended 31-3-2018.

OR

Que. 2:

(A) Solve following adjustment at the time of preparing final accounts with necessary calculations and explain its accounting treatments. (09)

- (1) The closing stock was valued at Rs. 50,000 in which, market value of 10% of goods is 20% less and market value of 20% of goods is 10% more.
- (2) Debtors of Rs. 52,000 is shown in the trial balance. in which, write down Rs. 2,000 as bad debts and provide 10% as B. D. R. and also provide 5% as discount reserve on debtors.
- (3) Goods worth Rs. 20,000 destroyed by fire and insurance company accepted 82% as claim.

(B) Write note on Trading account and Profit & loss account. (06)

Que. 3: Aman, Saman and Chaman are partners sharing profit and loss in the ratio of 3 : 2 : 1. They decided to dissolve their partnership firm on 31-3-2018. The balance sheet of the firm on that date was as under. (15)

Liabilities		Rs.	Assets		Rs.
Capital:			Goodwill		40,000
Aman	40,000		Machinery		64,000
Saman	60,000		Stock		60,000
Chaman	<u>8,000</u>	1,08,000	Debtors	80,000	
General reserve		24,000	- B. D. R.	<u>4,000</u>	76,000
Bank loan		52,000	Bills receivable		24,000
Creditors		1,08,000	Cash balance		16,000
		<u>2,92,000</u>	P. & L. A/c.		<u>12,000</u>
					<u>2,92,000</u>

Additional information:

- (1) Machinery and stock realized of Rs. 80,000.
- (2) Received Rs. 20,000 from bills receivable.
- (3) Rs. 60,000 recovered from the debtors.
- (4) Rs. 12,000 realised from written down furniture by the firm.