

SAI TUTORIALSDate:- 15.12.23
STD:- XI COM

Sub:- BK CH-10 TEST

Marks:- 20
Time:- 1 hr

Q.1 Write a word, term or phrase which can substitute each of the following statements. [4]

1. A statement which is similar to Balance Sheet.
2. System of Accounting normally suitable to small business organization
3. Excess of closing capital over opening capital of proprietor under Single Entry System.
4. An excess of assets over liabilities.

Q.2 **Sujit a small trader provides you the following details of his business.**

[8]

Particulars	1.4.2017 (₹)	31.3.2018 (₹)
Cash in Hand	2,000	7,000
Debtors	40,000	60,000
Creditors	50,000	80,000
10% Govt. Bonds	—	9,000
Bank Overdraft	70,000	30,000
Motor Van	50,000	70,000
Furniture	15,000	15,000
Stock	70,000	90,000
Bills Receivable	70,000	90,000

Additional information:

1. Sujit withdraws ₹ 5,000 for his personal use, on 1st Oct. 2017
2. He had also withdraws ₹ 30,000 for rent of his residential flat.
3. Depreciation Furniture by 10% p.a. and writes off ₹ 1,000 from Motor Van.
4. Charge interest on Drawings ₹ 3,000
5. 10% Govt. Bonds were purchased on 1st Oct. 2017
6. Allow interest on capital at 10% p.a.
7. ₹ 1,000 is written off as bad debts and provide 5% p.a. R.D.D on Debtors

Prepare: Opening Statement of Affairs, Closing Statement of Affairs and statement of Profit or Loss for the year ending 31st March,2018.

Q.3 **Ganesh keeps his books by Single Entry Method. Following are the details of his business:**

[8]

Particulars	1.4.2016 (₹)	31.3.2017 (₹)
Cash in Hand	15,000	22,000
Cash at Bank	30,000	45,000
Stock	8,000	13,000
Furniture	20,000	20,000
Plant and Machinery	90,000	1,10,000
Building	50,000	50,000
Debtors	27,000	38,000
Creditors	8,000	10,000

During the year he has withdrawn ₹ 25,000 for his private purpose and goods of ₹ 3,000 for household use. On 1st Oct. 2016. He sold his household furniture for ₹ 4,000 and deposited the same amount in business Bank Account.

Provide Depreciation on Plant and Machinery at 10 % p.a. (assuming additions were made on 1st Oct. 2016) and Furniture at 5 %.

- Prepare
1. Opening Statement of Affairs
 2. Closing Statement of Affairs
 3. Statement of Profit or Loss for the year ended 31.3.2017