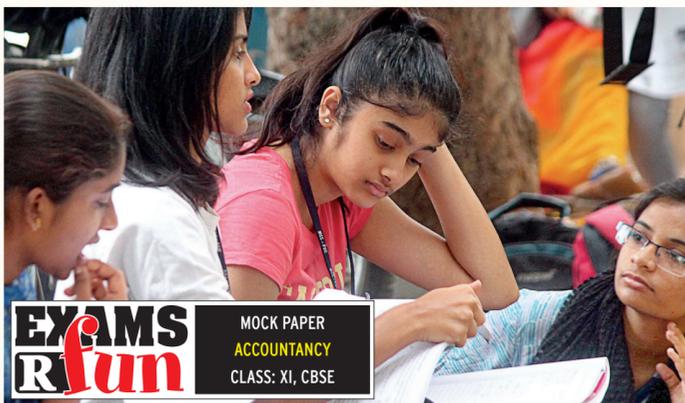


# NO ROOM FOR ERRORS OF COMMISSION

St Kabir School, Ahmedabad, helps you strengthen Accountancy basics to gain good marks at Boards

**PART-A**

- Q.1** Which account should be debited for wages paid for installation of machine? [1]
- Q.2** What do you mean by opening entry? [1]
- Q.3** Depreciation for the second year @ 10% on ₹15,000 purchase price will be \_\_\_\_\_ on the Fixed Installment, whereas it will be \_\_\_\_\_ on the Diminishing Balance System. [1]
- Q.4** Debts written off as bad, if recovered subsequently, should be credited to the Debtors Account. Is it correct? Give reasons. [1]
- Q.5** Differentiate between Revenue Reserve and Capital Reserve. (Any 1 point) [1]
- Q.6** Give one example of Error of Commission. [1]
- Q.7** Net Profit of a firm before charging manager's commission is ₹42,000. If a manager is entitled to 5% commission after charging such commission, calculate the commission payable to the manager. [1]
- Q.8** Find the due date of a Bill of Exchange dated 1<sup>st</sup> December, 2017, payable after 60 days. [1]
- Q.9** Which account gives a fair idea about the cash position of a Not-For-Profit Organisation? [1]
- Q.10** What is the basis of accounting followed while preparing the Income and Expenditure Account? [1]
- Q.11** Distinguish between Reserve and Provision. (Any 3 points) [3]
- Q.12** Pass journal entries for the following transactions: [3]
  - (1) Purchased goods worth ₹30,000 from Sohan and paid half by cash.
  - (2) Rahul who owned ₹5000 was declared insolvent and 60 paise in a rupee are received as final compensation.
  - (3) Goods given as charity ₹10,000.
- Q.13** Prepare Ledger A/C's of Cash, Sohan and Purchases in Q.12 above. [3]
- Q.14** Prepare Purchases Book for the following transactions: [3]
  - April 1 Purchased goods from Joshi Brothers on credit
    - 10 Phillips tubelights @ ₹120 each
    - 50 Crompton bulbs @ ₹40 each
    - Less:- 10% Trade Discount
  - April 10 Purchased Goods from Rajesh Electric Store



- 25 Heaters @ ₹500 each
- 15 Sunny Fans @ ₹1000 each
- Less:- 5% Trade Discount
- Q.15** Record the following transactions of Mohan Lal & Co. in the proper subsidiary books: [3]
  - Jan 1 Sold on credit to Grover & Co.:
    - 10 Electric Irons @ ₹250 each; 5 Electric Stoves @ ₹150 each
  - Jan 10 Purchased for cash from Raja & Co.
    - 10 Electric Kettles @ ₹300 each
  - Jan 20 Returned to Grover & Co.
    - 5 Electric Irons being defective
- Q.16** Explain: [3]
  - (a) Error of Omission
  - (b) Revenue Reserve (c) Drawer
- Q.17** On 1<sup>st</sup> January, 2017, A sold goods to B for ₹50,000 and on the same day drew upon him a bill at 3 months for the amount. B accepted the bill and returned it to A. On 4<sup>th</sup> January, 2017, A discounted the bill with his bank at ₹49,000. On the due date, the bill was dishonoured and bank paid ₹1000 as noting charges. [4] Record these transactions in the Journal of A.
- Q.18** From the following information, prepare a Trial Balance in the books of Shri Hari as on 31<sup>st</sup> March, 2017: [4]
  - Capital ₹1,40,000; Purchases ₹36,000; Discount Allowed ₹1200; Carriage Outwards 2000; Plant and Machinery ₹80,700; Stock as on 1<sup>st</sup> April, 2016 ₹15,500; Rent and Taxes ₹1200; Investments ₹3600; Commission Received ₹1800; Sundry Debtors ₹20,200; Sundry Creditors ₹12,000; Motorcycle ₹34,600; Cash in Hand ₹100; Cash at Bank ₹10,100; Carriage Inwards ₹8700; Sales ₹60,000; Returns Inward ₹300; Returns Outward ₹700.
- Q.19** Rectify the following errors by way of Journal entries: [4]
  - (1) Goods purchased for ₹5000 were posted as ₹500 to the Purchases Account.
  - (2) Goods purchased for ₹1000 for the proprietor's use were debited to the Purchases Account.
  - (3) Total of Returns inward Book for December had been cast by ₹1000 short.
  - (4) ₹10,000 paid as salary to the cashier Dhawan debited to his personal account.
- Q.20** A firm purchased on 1<sup>st</sup> April, 2014 a second-hand machinery for ₹3,60,000 and incurred on its installation. [6]
  - On 1<sup>st</sup> October in the same year, another machinery costing ₹2,00,000 was purchased. On 1<sup>st</sup> October, 2016, machinery bought on 1<sup>st</sup> April, 2014 was sold for ₹1,20,000 and a new machine purchased for ₹6,40,000 on the same date. Depreciation is provided annually on 31<sup>st</sup> March @ 10% p.a. on the Written Down Value Method. Show the Machinery Account for the year ended 31<sup>st</sup> March, 2015 to 2017.
- Q.21** Write a Double Column Cash Book with cash and Bank columns form the following transactions: [6]
  - 2017 March
    - 1 Cash in Hand 15,000
    - 3 Purchased goods for cash 6,000
    - 5 Deposited in bank 5,000
    - 8 Cash Sales 10,000
    - 10 Cash withdrawn from bank for office use 2,000
    - 12 Received cash from Damini 3,000
    - 15 Received cheque from Dolly and deposited in the bank on same day 2,000
    - 18 Received cheque from Deepak (not banked) 5,000

- 19 Cheque received from Deepak deposited in bank 5,000
- 24 Paid to Chander by cheque 2,500
- 27 Withdrew from bank for personal use 1,500
- 28 Sold goods on credit to Ashok Mitra 4,000
- 30 Purchased goods on credit from Chander 5,000
- 31 Received cheque from Ashok Mitra and deposited in bank 2,000
- 31 Bank Charges for the month 100

- Q.22** Prepare Bank Reconciliation Statement as on 30<sup>th</sup> June, 2017 for Jyoti Sales Private Limited from the following information given below: [8]
  - (i) Bank Overdraft as per Cash Book on 30<sup>th</sup> June, 2017 ₹1,10,450
  - (ii) Cheques issued on 20<sup>th</sup> June, 2017 but not yet presented. ₹15,000
  - (iii) Cheques deposited but not yet credited by the bank. ₹22,750
  - (iv) Bills for collection not advised by the bank but credited to the account. ₹47,200
  - (v) Interest debited by the bank on 27<sup>th</sup> June, 2017 but no advice received. ₹12,115
  - (vi) Subsidy received from the authorities by the bank on our behalf, credited to the account. ₹22,000
  - (vii) Amount wrongly debited by the bank. ₹2,400
  - (viii) Amount wrongly credited by the bank. ₹5,000

- Q.23** From the following Receipts and Payments Account of Defence Club and from the information supplied, prepare Income and Expenditure Account for the year ended 31<sup>st</sup> March, 2016 and Balance Sheet as at that date: [8]
 

**Receipts and Payments Account**  
for the year ended on 31<sup>st</sup> March, 2016

Receipts	
To Balance (as at 1st April, 2015)	35,000
To Subscriptions:	
2014-15	25,000
2015-16	1,00,000
2016-17	20,000
	1,45,000
To Rent (from the use of hall)	70,000
To Surplus from Entertainment	40,000
To Sale of Old Newspapers	10,000
	3,00,000

Payments	
By Salaries	1,40,000
By General Expenses	30,000
By Electric Charges	20,000
By Books	50,000
By Newspapers	40,000
By Balance (as at 31 <sup>st</sup> March, 2016)	20,000
	3,00,000

**Additional Information:**  
(i) The club has 50 members each paying an annual subscription of ₹2500. Subscriptions Outstanding on 31<sup>st</sup> March, 2015 were to the extent of ₹30,000. (ii) On 31<sup>st</sup> March, 2016, Salaries Outstanding amounted to ₹10,000. Salaries paid in 2015-16 included ₹30,000 for the year 2014-15. (iii) On 1<sup>st</sup> April, 2015, the club owned Building valued at ₹10,00,000; Furniture worth ₹1,00,000 and Books ₹1,00,000.

**Q.24** Following is the Trial Balance of Mrs S.S. on 31<sup>st</sup> March, 2017: [12]

Heads of Accounts	Dr. ( ₹ )	Cr. ( ₹ )
Cash in Hand	1,080	
Cash at Bank	5,260	
Purchases	81,350	
Returns Outward		1,000
Sales		1,97,560
Returns Inward	1,360	
Wages	20,960	
Fuel and Power	9,460	
Carriage on Sales	6,400	
Carriage on Purchases	4,080	
Opening Stock	11,520	
Building	60,000	
Freehold Land	20,000	
Machinery	40,000	
Salaries	30,000	
Patents	15,000	
General Expenses	6,000	
Insurance	1,200	
Capital		1,42,000
Drawings	10,490	
Sundry Debtors	29,000	
Sundry Creditors		12,600
<b>Total</b>	<b>3,53,160</b>	<b>3,53,160</b>

Taking into account the following adjustments, pass necessary Journal entries and prepare Trading and Profit and Loss Account and Balance Sheet:  
1) Stock in Hand on 31<sup>st</sup> March, 2017 is ₹13,600.  
2) Machinery is to be depreciated @ 10% and patents @ 20%.  
3) Salaries for the month of March, 2017 amounted to ₹3000 were unpaid.  
4) Insurance included a premium of ₹170 for next year.  
5) Wages include a sum of ₹4000 spent on the erection of a cycle shed for employees and customers.  
6. A provision for Doubtful Debts is to be created to the extent of 5% on Sundry Debtors.

These questions and the marks alongside are meant for practice purpose only. Students are advised to check format, syllabus and marks for Board test papers with their teachers. Questions have been given by teachers and NIE is not responsible for them.

## TAKE A BREAK. ENJOY IT!

“I am so bored! I need a break.” These words are often muttered in exasperation by senior school students cramming in lessons before the boards. That's why study breaks are a must. What can we do to lessen the ennui?

**Get some fresh air**

Walking and cycling are two of my favourite activities. A bit of fresh air can be very rejuvenating. In addition to this, I have found that a short session of computer games can be relaxing. However, overindulgence, in any form, can be counter-productive. I can say from experience that snacking and napping should be avoided as they make you drowsy and lethargic.  
Anjaneya Bajaj, class X, NPS HSR, Bengaluru

**Read a book**

Although it can be physically tiring to even look at a story book during preparation time, reading fiction is a highly recommended break-time activity. In fact, reading a book that is completely unrelated to the study material, even for 15 minutes, can alleviate a lot of mental stress.  
Sruthi Visvanathan, class X, NPS HSR, Bengaluru

**Have a conversation**

To focus on studies, one has to take study breaks after every hour or two. Socialising with friends and family is a good way for us to utilise our breaks. The actual activity of engaging in face-to-face conversation stimulates the brain and helps us cope with the mental strain of studying for too long. Washing or splashing cold water on your face and going for short walks also helps in keeping your mind and mood fresh. Also, go out to feel rejuvenated.  
Ahana Srinath, class X, NPS HSR, Bengaluru

# Crossing Social Science Hurdles

Social science is a fascinating subject, with lots to explore and learn. Social science covers four major components: history, economics, geography and political science. Each component deals with one aspect of society which is essential to us. From history we learn how not to repeat the mistakes of the past. Geography teaches us how to sustain our environment. Economics teaches us the value of money, and political science educates us about the working of the government. Unfortunately, there are many students who find the going tough, as the syllabus is vast. Here are a few tips that students may find beneficial while learning social science

**STRATEGY 1 RACE**

Rewrite the answer, Answer the question. Cite statements from the text, Explain your answer.  
**Example:** How was the history of Nationalism in Britain unlike the rest of Europe?  
Through the RACE strategy, students can recall the answer by memorising the following sub-headings.

1. Four ethnic groups in Britain
2. Act of Union
3. Scotland's distinctive culture
4. Revolt led by Wolfe Tone
5. Symbols of New Britain

**STRATEGY 2 Mind Map**

**Example:** Trace how icons and symbols helped in unifying people during India's freedom struggle. Through the Mind Map below, visualisation of the answer will become clearer for students



**STRATEGY 3: Have Concept Maps**

Concept mapping is a pedagogical technique that is used to visually provide the link from one sub-point to the other. It displays the connections between ideas. This is very useful especially while studying long answer questions. But make sure the key-words are chosen.  
**Example:** →



**STRATEGY 4 Date Chart**

To remember dates, the best strategy is to make a list of the all the dates in the chapter in an ascending order  
**Example:**

- 1916 Champaran Satyagraha
- 1917 Kheda Satyagraha
- Ahmedabad Satyagraha
- April 13, 1919 Jallianwalla Bagh Massacre at Amritsar
- 1920 Non-Cooperation Programme was adopted
- 1928 Arrival of the Simon Commission in India
- 1929 Purna Swaraj as the goal of the Indian National Congress
- April 6, 1930 Beginning of the Civil Disobedience Movement at Dandi, Gujarat

Paste these dates in the most prominent area of the student's room so that over a period of time it is ingrained in one's memory.

**STRATEGY 5 Flash Cards**

Use Flash Cards to remember important points:  
**Example:** Popular Struggles are integral to the working of democracy? Explain with an example.  
Also use different colours to make it more appealing to the eye.

**Bolivia: a poor country in Latin America**

World Bank pressurised the government to give up its control over municipal water supply

Govt sold the right for the city of Cochabamba to a MNC

Company increased the price of water 4 TIMES

People received water bill of ₹1,000, where the average income is ₹5,000

This led to popular protest FEDECOR TOOK THE LEAD

Power of people forced the government to concede

Contract with MNC – cancelled – water supply restored at old rates.

Medha Girish, class IX, NPS HSR, Bengaluru

