

XI ACCTS. TEST ON BRS, BOE, & DEPRECIATION

TIME : 1½ HRs.

M.M. : 25

1. X Limited has balance of machinery Rs. 3,00,000 on 1st April 2017, a part of it was sold for loss of 20%, which was purchased for Rs. 1,00,000 on 1st April, 2015.
Depreciation is charged @ 20% on WDV method on 31st March every year.
Prepare machinery account for the year ending 31st March, 2018. **(5)**
2. Prepare a Bank Reconciliation Statement on 31st March, 2017: **(8)**
 - 1) Credit balance as per pass book Rs.6, 950.
 - 2) Cheques for Rs. 650 were issued during March 2017, Rs. 250 were encashed in April, 2017.
 - 3) Cheques for Rs.1,550 were deposited on 29th March, 2017 of which Rs. 550 were credited in April, 2017 and the rest were not yet collected.
 - 4) Bank charged interest of Rs.150 on overdraft, not entered in cash book.
 - 5) A customer directly deposited Rs.1, 500 in the Bank A/c on 27th March, 2017 but the same was not recorded in the cash book of the business before 3rd April, 2017.
 - 6) The bank debited the business A/c of Rs.500 for dishonoured bill and Rs.150 for insurance premium paid on behalf of the business but these are not recorded in the cash book.
3. On 1st April, 2018 A sold goods worth Rs. 2,000, Rs. 3,000 and Rs. 4,000 to B, C and D respectively. In this connection they accepted the bills written by A for one month. On 4th April, 2018 A endorsed B's bill to E. On the same date C's bill was discounted from bank @ 12% while the bill of D was sent to bank for collection on 30th April. On the due date all the three bills were dishonoured, noting charges being Rs. 20, Rs. 30 and Rs. 40 respectively paid by E, Bank and A respectively. Pass Journal entries in the books A, B, C, D and E. **(12)**