

ST. ANGELA SOPHIA SR. SEC. SCHOOL

Worksheet-2020-21

Subject: Accountancy

Class: XII

Max Marks:10

Q1. Find cost of goods sold and closing stock from the following balances: sales Rs. 2, 64,000; Returns Inward Rs. 2,000; Purchases Rs. 1, 81,000; Returns Outward Rs. 1,000; Direct Expenses Rs. 25,600; Opening Stock Rs. 20,400; Gross Profit Rs. 60,200. (2)

Q2. Beta & Co purchased a plant for Rs. 50,000 on 1st January 2013. Addition was made on 1st July, 2013 with plant costing Rs. 27,000 and erection charges Rs. 3,000. On 1st April, 2015 plant bought on 1st, January, 2013 became obsolete and was sold for Rs. 27,000.

It was decided to provide depreciation @ 10% p.a. on original cost method. Prepare Plant A/C from 2013 to 2015 assuming that accounts are closed on 31st December each year. (2)

Q3. Amit & Co. bought a machine on 1st April, 2014 for Rs 75,000 and spent Rs 5,000 towards freight and installation. The firm decided to depreciate the machine @ 15% p.a. by written down value method.

Show the machinery account for 3 years assuming that books are closed on 31st March each year. (2)

Q4. From the following trial Balance of Kamal & Sons, Prepare Trading and Profit and Loss account for the year ended 31st March, 2017 and a Balance Sheet as on that date:

Particulars	Rs.	Particulars	Rs.
Opening stock on 1st April,2016	15,000	Capital	81,800
Purchases	81,000	Sales	1,60,000
Furniture and Fixtures	10,000	Bills Payable	5,600
Premises	50,000	Bank Overdraft	18,000
Cash in Hand	4,000	Purchases Returns	1,000
Advertisement	1,400	Discount	600
Wages	20,000	Sundry Creditors	20,000
Salaries	15,000		
Sales Returns	2,000		
Carriage	4,500		
Plant and Machinery	30,000		
Lighting	3,000		
Sundry Debtors	26,000		
Travelling Expenses	4,500		
Rent and Taxes	5,000		
Drawing	10,000		
Insurance	1,000		
General Expenses	4,600		
	287,000		2,87,000

Adjustments:

- (1) Stock on 31st March 2017 was valued at Rs 26,000 (market value Rs 30,000).
- (2) Wages amounting to Rs 2,500 and salaries amounting to Rs 1,000 are outstanding.
- (3) Prepaid insurance amount to Rs.250.
- (4) Provide depreciation on plant and Machinery and on furniture and fixture at 10% p.a. (4)