

Q.1. From the following particulars prepare the account current to be rendered by Mr. Singh to Mr. Paul as on 31st August, 2008. Interest must be calculated @ 10% p.a.

2008		Rs.	2008		Rs.
June 11	Goods sent to Paul	1,020	July 7	Goods sent to Mr. Paul	700
June 15	Cash received from Paul	500	Aug. 8	Cash received from Paul	1,100
June 20	Goods sent to Mr. Paul	650			

Q.2. On 2nd January; 2008 Vinod opened a current account with the Allahabad Bank Limited; and deposited a sum of Rs.30,000. He further deposited the following amounts :

Payments	Rs.
15 January	12,000
12 th March	8,000
10 th May	16,000
His withdrawals were as follows :	
15 th February	26,000
10 th April	30,000
15 th June	14,000

Show Vinod's A/c in the ledger of the Allahabad Bank. Interest is to be calculated at 5% on the debit balance and 2% on credit balance. The account is to be prepared to be prepared as on 30th June, 2008. Calculation may be made correct to the nearest rupee.