



Coaching for competitive Exams

- ◆ BHAYANDAR ◆ PUNE-DECCAN ◆ JALGAON ◆ KHANGARH
- ◆ BOISAR ◆ SATARA ◆ LATUR ◆ MEERUT
- ◆ DOMBIVALI ◆ SANGLI ◆ JAMSHEDPUR ◆ MATHURA
- ◆ KUDAL ◆ KOLHAPUR ◆ GADHINGALAJ ◆ MANGALORE
- ◆ KANKAVALI ◆ ICHALKARANGI ◆ JUNAGADH ◆ UDIPI
- ◆ CHIPLUN ◆ SOLHAPUR ◆ AHMADNAGAR
- ◆ CHINCHWAD ◆ NANDED ◆ RAJGURUNAGAR

**C.S.F.C.**

**ACCOUNTS**

**H.W.- 1**

**SINGLE ENTRY**

**Q.1.** Lucky does not maintain proper books of accounts. However he maintain a record of his bank transactions and also is able to give the following information from which you are requested to prepare his final accounts for the year 2003:

	1.1.2003 (Rs.)	31.12.2003 (Rs.)
Debtors	1,02,500	-
Creditors	-	46,000
Stock	50,000	62,500
Bank Balance	-	50,000
Fixed Assets	7,500	9,000

Details of his bank transactions were as follows:

	Rs.
Received from Debtors	3,40,000
Additional Capital brought in	5,000
Sale of Fixed Assets (book value Rs.2,500)	1,750
Paid to Creditors	2,80,000
Expenses paid	49,250
Personal Drawings	25,000
Purchase of Fixed Assets	5,000

No cash transactions took place during the year. Goods are sold at cost plus 25%. Cost of goods sold was Rs.2,60,000.



# EXTRA

**Q.2.** Mr. Ashok keeps his books in Single Entry system. From the following information, prepare Trading and Profit and Loss Account for the year ended 31<sup>st</sup> March, 2006 and the Balance Sheet as on that date:

	31.3.2005 (Rs.)	31.3.2006 (Rs.)
Sundry Creditors	30,000	25,000
Outstanding expenses	1,000	500
Fixed Assets	23,000	22,000
Stock	16,000	22,500
Cash in Hand and at Bank	14,000	16,000
Sundry Debtors	?	36,000

Following further details are available for the Current year:

	Rs.		Rs.
Cash receivable from debtors	1,30,000	Cash purchases	2,000
Returns inward	3,000	Fixed Assets purchased & paid by cheque	1,000
Bad Debts	1,000	Drawings by cheques	6,500
Total Sales	1,50,000	Deposited into the bank	10,000
Discount received	1,500	Withdrawn from bank	18,500
Return outwards	1,000	Cash in hand at the end	2,500
Capital introduced (paid into Bank)	15,000	Paid to creditors by cheque	1,20,000
Cheques received from Debtors	1,25,000	Expenses paid	20,000