



GURU DRONA INSTITUTE OF COMPUTER EDUCATION

(A Division of Brilliance Education)

ISO 9001-2008 CERTIFIED

Question Paper

Advance Diploma in Financial Accounting(ADFA)



ISO 9001:2008

Exam Code : GDICE/SESS2014/OCT-016004

Time: 2 hours

PART-I

1. Journalise the following ten questions. Each carries 1 Mark (Written)

- 1 - Business started with cash 8,000 and plant & machinery 3,000.
- 2 - Stock purchase for sale (cash purchase)= 3,000, credit purchase = 5,000
- 3 - Wages paid 120,000(including 20,000 of future year).
- 4 - Salary paid 200,000 but due 110,000.
- 5 - Sale made for cash 600,000 & on credit 800,000.
- 6 - Depreciation 10 percent on plant & machinery.
- 7 - Goods costing 20,000 destroyed by fire.
- 8 - Payment made to creditor of 200,000 at 10 percent discount.
- 9 - Recovered Rs 65,000 from Ayesha in full settlement of his account.
- 10- Goods costing Rs 1,000 donated to NGO.
- 11 -Discounted a B/E at 1% thought Bank 4000.00
- 12- Bought goods by cheque 7000.00
- 13- Honoured our own acceptance by cheque 5000.00
- 14- Ramesh who owed us Rs.500.00 became bankrupt and paid @ 50p in the rupee.
- 15- Received cash from Manish 400.00
Allowed discount 10.00
- 16- Received Rs. 2000.00 from HariRam and deposited the same into Bank
- 17- Withdraw from Bank for private use 2300.00
- 18- Received cheque for goods sold 9000.00
- 19- Received repayment of a loan Rs.5000 and deposited Rs.3000 out of it into Bank.
- 20- Bank charges as per pass Book 5.

PART-II

FINAL ACCOUNT

(Practical)

2. From the following Trial Balance prepared from the books of Gurdeep on 31st December 2007, prepare Trading and Profit and Loss Account for the year ending 31st December, 2007 and Balance Sheet as on that date :



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Particulars	Rs. P.	Particulars	Rs. P.
Gurdeep's drawings	10,550	Gurdeep's Capital	1,19,400
Bills Receivable	9,500	Loan at 6% p.a.	20,000
Plant and Machinery	28,800	Sales	3,56,430
Sundry debtors (Including Mr. Gyan for dishonoured cheque—Rs. 1,000)	62,000	Commission received	5,640
Wages (Manufacturing)	40,970	Sundry Creditors	59,630
Returns inward	2,780		
Purchases	2,56,590		
Rent and Taxes	5,620		
Stock on 1st Jan, 2007	89,680		
Salaries	11,000		
Travelling expenses	1,880		
Insurance	400		
Cash	530		
Bank	18,970		
Repairs and renewals	3,370		
Interest of Loan	1,000		
Interest and discount	4,870		
Bad debts	3,620		
Fixtures and Fittings	8,970		
	5,61,100		5,61,100

The following adjustments are to be made:

- Stock-in-trade in hand on December 31, 2007 Rs. 1,28,960.
- Write off half of Gyan's cheque.
- Create a provision of 5% on sundry debtors.
- Manufacturing wages include Rs. 1,200 for erection of new machinery purchased.
- Depreciate plant and machinery by 5% p.a. For fixtures and fittings by 10% per annum.
- Commission not earned but received amounts to Rs. 600.