



- Q.3** Find out the amount of claim to be lodged with the insurance Company from (12)  
the following

Particulars	2007	2008	2009	1.1.2010 to up to the date of fire
Opening Stock	15,000	-	-	-
Purchases less Return	50,000	75,000	90,000	60,000
Sales less Return	60,000	80,000	1,30,000	84,000
Wages	3,000	5,000	6,000	4,000
Closing stock	20,000	40,000	50,000	-

During the year 2008 closing stock included goods purchased but not recorded Rs. 5,000 .

The salvage is Rs.11,000/- It is the practice of the firm to insure the goods at 90% cost.

- Q.4** Gendalal Hazare, Ichalkarangji keeps his books on single entry system. His (12)  
Balance Sheet as on 1<sup>st</sup> April 2013 is as follows:-

Liabilities	Rs.	Assets	Rs.
"G' s capital	14,850	Cash	2,250
Creditors	3,000	Bills Receivable	3,000
Bills Payable	6,000	Debtors	3,750
Wages payable	150	Stock in Trade	3,000
		Machinery	10,000
		Losse Tools	2,000
	<b>24,000</b>		<b>24,000</b>

**Dr. Cash Books for the year ended 31<sup>st</sup> March 2014 Cr.**

Particulars (Receipts)	Rs.	Particulars (Payments)	Rs.
To Balance b/d	2250	By creditors	5250
To sales	5,000	By wages	3150
To Debtors	12,000	By House Rent	1650
To Bills Receivable	11,250	By Bills payable	9000
To Sundry Income	250	By Freight	1200
		By Office Rent	2500
		By Octorio Duty	2800
		By Factory Rent	1000
		By Balance c/d	4200
	<b>30,750</b>		<b>30,750</b>

Additional information includes balance of assets and liabilities as on 31<sup>st</sup> March 2014 which are as follows :-

Sundry debtors	6000
Bills Receivable	6750
Sundry creditors	3750
Bills Payable	7500
Stock	4500

The remaining transactions are

Discount Allowed to Debtors	375
Bills Receivable endorsed	2250
Discount Received from creditors	975
Bills receivable dishonored	750
Bills payable dishonored	300
Bills payable endorsed dishonored	300
Loose Tools were revalued at	1650

**P.T.O.**

Goods amounted to Rs. 350 were used by Gendalal for his domestic purpose. No entry is made in the books.

You are required to prepaid trading A/c and profit & loss A/c for the year ended 31<sup>st</sup> March 2014 and a Balance sheet as on that date. Also pass necessary journal entries for the importance bills of exchange transaction.

- Q.5** Write short notes on any **THREE** of the following: **(12)**
- a) Consequential loss policy
  - b) A. Process of core Banking
  - c) Financial activities with reference to AS-3
  - d) Employee Benefits as per AS-15
  - e) 'Short Sales

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