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2	12.a.	Examine the different technical terms used in royalty accounts.				K4	CO2																					
	(OR)																											
	12.b.	<p>A fire occurred in the business premises of Raghavan on 19-9-2023. From the following particulars ascertain the loss of stock and prepare a claim for insurance.</p> <table><thead><tr><th>Particulars</th><th>Rs.</th></tr></thead><tbody><tr><td>Stock on 1-1-2022</td><td>36,720</td></tr><tr><td>Stock on 31-12-2022</td><td>32,400</td></tr><tr><td>Sales for 2022</td><td>2,16,000</td></tr><tr><td>Purchases for 2022</td><td>1,46,400</td></tr><tr><td>Purchases from 1-1-2023 to 19-7-2023</td><td>1,76,400</td></tr><tr><td>Sales from 1-1-2023 to 19-7-2023</td><td>1,80,000</td></tr></tbody></table> <p>The stocks were always valued at 90% of cost. The stock saved from fire was worth Rs.21,600. The amount of the policy was Rs.75,600. There was an average clause in the policy.</p>						Particulars	Rs.	Stock on 1-1-2022	36,720	Stock on 31-12-2022	32,400	Sales for 2022	2,16,000	Purchases for 2022	1,46,400	Purchases from 1-1-2023 to 19-7-2023	1,76,400	Sales from 1-1-2023 to 19-7-2023	1,80,000							
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3	13.a.	<p>On 1st May 2023, Madhan accepted a two months bill for Rs.10,000 drawn on him by Mani for the latter's benefit. Mani discounted the bill on 4th May @12% p.a and on the due date sent Madhan a cheque for Rs.10,000 in order to enable him to honour the bill. Madhan duly honoured his acceptance. Pass journal entries in the books of Mani and Madhan.</p>				K2	CO3																					
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	13.b.	<p>From the following details find out the credit purchases and total purchases:</p> <table><thead><tr><th>Particulars</th><th>Rs.</th><th>Particulars</th><th>Rs.</th></tr></thead><tbody><tr><td>Cash purchases</td><td>29,000</td><td>Bills payable paid during the year</td><td>10,500</td></tr><tr><td>Bills payable (opening)</td><td>7,500</td><td>Purchase return</td><td>1,500</td></tr><tr><td>Bills payable (closing)</td><td>2,500</td><td>Allowances from creditors</td><td>800</td></tr><tr><td>Creditors (opening)</td><td>20,000</td><td>Bills payable dishonored</td><td>300</td></tr><tr><td>Creditors (closing)</td><td>18,000</td><td>Cash paid to creditors</td><td>25,000</td></tr></tbody></table>						Particulars	Rs.	Particulars	Rs.	Cash purchases	29,000	Bills payable paid during the year	10,500	Bills payable (opening)	7,500	Purchase return	1,500	Bills payable (closing)	2,500	Allowances from creditors	800	Creditors (opening)	20,000	Bills payable dishonored	300	Creditors (closing)
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4	14.a.	<p>Malan purchased a Machine on Hire Purchase system on 1st January 2023. The terms of payment are four annual installment of Rs.12,690 at the end of each year. Interest is charged @5% and is included in the annual payment of Rs.12,690.</p> <p>Show Machinery account and Hire vendor account in the book of Malan who defaulted in the payment of the third yearly payment whereupon the vendor repossessed the Machinery. Malan provides depreciation on the Machinery @ 10% pa., on the reducing balance.</p>				K4	CO4																					
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	14.b.	Distinguish between hire purchase system and installment system.																										
5	15.a.	<p>From the following particulars prepare a branch account showing the profit or loss at the branch.</p> <table><thead><tr><th>Particulars</th><th>Rs.</th></tr></thead><tbody><tr><td>Opening stock at the branch</td><td>15,000</td></tr><tr><td>Goods sent to the branch</td><td>45,000</td></tr><tr><td>Sales</td><td>60,000</td></tr><tr><td>Salaries</td><td>5,000</td></tr><tr><td>Other expenses</td><td>2,000</td></tr></tbody></table> <p>Closing stock could not be ascertained but it is known that the branch usually sells at cost plus 20%. The branch manager is entitled to a commission of 5% on the profit of the branch before charging such commission.</p>				Particulars	Rs.	Opening stock at the branch	15,000	Goods sent to the branch	45,000	Sales	60,000	Salaries	5,000	Other expenses	2,000	K3	CO5									
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15.b.	<p>Krishna company has three departments namely A, B and C. from the particulars given below, compute the value of stock on 31-12-2023 for each department.</p> <table><thead><tr><th>Particulars</th><th>A</th><th>B</th><th>C</th></tr></thead><tbody><tr><td>Stock on 1.1.2021</td><td>24,000</td><td>36,000</td><td>12,000</td></tr><tr><td>Purchases</td><td>1,46,000</td><td>1,24,000</td><td>48,000</td></tr><tr><td>Sales</td><td>1,80,000</td><td>1,59,000</td><td>80,000</td></tr><tr><td>Gross profit on cost</td><td>20%</td><td>25%</td><td>33.33%</td></tr></tbody></table>				Particulars	A	B	C	Stock on 1.1.2021	24,000	36,000	12,000	Purchases	1,46,000	1,24,000	48,000	Sales	1,80,000	1,59,000	80,000	Gross profit on cost	20%	25%	33.33%				
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SECTION -C (30 Marks)

Answer ANY THREE questions

ALL questions carry EQUAL Marks

(3 × 10 = 30)

ALL questions carry EQUAL Marks

(5 × 10 = 50)

Module No.	Question No.	Question	K Level	CO																														
1	16	Rahim of Bombay consigned to Raju of Chennai goods to be sold at invoice price which represents 125% of cost. Raju is entitled to a commission of 10% on sales at invoice price and 25% of any excess realised over invoice price. The expenses on freight and insurance incurred by Rahim were Rs.10,000. The account sales received by Rahim shows that Raju effected sales aggregating to Rs.1,00,000 in respect of 75% of the consignment. He selling expenses to be reimbursed were Rs.8,000. 10% of the consignment goods of the value of Rs.12,500 were destroyed by fire at the Chennai godown and the insurance company paid Rs.12,000 not of salvage. Raju remitted the balance in favour of Rahim. Prepare consignment account and the account of Raju in the books of Rahim along with necessary working.	K4	CO1																														
2	17	A company acquired lease of a mine at a minimum rent Rs.10,000 p.a. the royalty was fixed at Rs.0.50 per tones. Short working could be recouped within three years following the year in which the short workings occur. If there is stopped of production due to strike in any year, the minimum rent world be proportionately reduced in regard to the length of the stoppage. The output (in tonnes) of the mine was as follows: 2018 - Rs.8,000 2019 - Rs.12,500 2020 – Rs.21,500 2021 – Rs.26,000 2022 – Rs.17,000 (strike) 2023 – Rs.30,000 During 2022, there was strike leasing for 3 months. Show the necessary ledger account for each of the years in the books of the company.	K4	CO2																														
3	18	Prepare total debtors account from the following details. <table><tr><th>Particulars</th><th>Rs.</th></tr><tr><td>Debtors balance (Dr) on 1.4.2022</td><td>40,000</td></tr><tr><td>Cash and cheque received till 31.3.2023</td><td>3,60,000</td></tr><tr><td>B/R received from trade debtors</td><td>1,40,000</td></tr><tr><td>B/R dishonoured</td><td>20,000</td></tr><tr><td>Bad debts written off</td><td>8,000</td></tr><tr><td>Sales returns</td><td>15,000</td></tr><tr><td>Discount allowed</td><td>10,000</td></tr><tr><td>Interest charged to debtors</td><td>6,000</td></tr><tr><td>Transfer from creditors ledger</td><td>6,000</td></tr><tr><td>Credit sales during the year</td><td>4,90,000</td></tr></table>	Particulars	Rs.	Debtors balance (Dr) on 1.4.2022	40,000	Cash and cheque received till 31.3.2023	3,60,000	B/R received from trade debtors	1,40,000	B/R dishonoured	20,000	Bad debts written off	8,000	Sales returns	15,000	Discount allowed	10,000	Interest charged to debtors	6,000	Transfer from creditors ledger	6,000	Credit sales during the year	4,90,000	K5	CO3								
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4	19	From the following details of a businessman who sells of small value at cost plus 50%. Prepare Hire purchase Trading A/c. <table><tr><th>Date</th><th>Particulars</th><th>Rs.</th></tr><tr><td>1-1-23</td><td>Stock out with the customers at H.P. Price</td><td>9,000</td></tr><tr><td></td><td>Stock at shop at cost price</td><td>18,000</td></tr><tr><td></td><td>Instalment due but not received</td><td>5,000</td></tr><tr><td>31-12-23</td><td>Goods worth Rs.500 repossessed (Inst. Not due Rs.2,000)</td><td></td></tr><tr><td></td><td>Cash received from customers</td><td>60,000</td></tr><tr><td></td><td>Purchases made during the year</td><td>60,000</td></tr><tr><td></td><td>Stock at cost at shop (excluding the goods repossessed)</td><td>20,000</td></tr><tr><td></td><td>Instalments due but not received</td><td>9,000</td></tr><tr><td></td><td>Stock out at Hire Purchase price with the customers.</td><td>30,000</td></tr></table>	Date	Particulars	Rs.	1-1-23	Stock out with the customers at H.P. Price	9,000		Stock at shop at cost price	18,000		Instalment due but not received	5,000	31-12-23	Goods worth Rs.500 repossessed (Inst. Not due Rs.2,000)			Cash received from customers	60,000		Purchases made during the year	60,000		Stock at cost at shop (excluding the goods repossessed)	20,000		Instalments due but not received	9,000		Stock out at Hire Purchase price with the customers.	30,000	K5	CO4
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