

LOREGAON

-MARKS 25

Time: 1hour 30 minutes

B.K

[1A] Select the most appropriate alternative from those given and rewrite the following Statements [05 marks]

1. A person who draws a cheque and signs on it is a _____.
[a] drawer [b] drawee [c] payee [d] none of the above
2. Return of goods sold on credit is recorded in _____.
[a] purchase book [b] sales book [c] return outward book [d] return inward book
3. Document used by bank to record the banking transactions of the account holder is the _____.
[a] withdrawal slip [b] pay in slip book [c] pass book [d] bill receivable book
4. Cheque on which two parallel lines are drawn on the left hand top corner with or without any words written between them is _____.
[a] order cheque [b] crossed cheque [c] dishonoured cheque [d] fixed cheque
5. Subdivision of the journal is known as _____.
[a] subsidiary books [b] bought book [c] debit note [d] endorsement

[1B] Do you agree or disagree with the following statements [05 marks]

1. Cash received is recorded on the debit side of cash book.
2. Stale cheque is dishonoured by bank
3. When defective goods are returned by buyer, he sends debit note along with them.
4. Overdraft facility is available in fixed deposit account .
5. Pay in slip is used for withdrawing cash from bank.

[1C] Give one word, term or phrase for each of the following statements [05 marks]

1. Bank account which businessman prefers to open
2. A type of cheque whose payment is done across the counter of bank
3. Source document on the basis of which sales book is prepared
4. Book in which petty expenses are recorded
5. Bank balance as per pass book

[1I] Enter the following transactions in simple cash book [10 marks]

2019

March 1. Opening cash balance ₹ 50,000

PTO

- March 5. Withdrawn cash from bank for office use ₹ 40,000
- March 12. Paid salary ₹ 9,000
- March 15. Sold personal car and amount received invested in the business ₹ 30,000
- March 17. Paid for repairs of furniture ₹ 8,000
- March 20. Received ₹ 20,000 from Radhika in respect of bad debts written off in the previous year
- March 22. Purchased goods @ 10% Trade discount ₹ 7,000 [net]
- March 25. Received commission from Rujuta ₹ 10,000
- March 30. Paid life insurance premium of the proprietor ₹ 6,000
- March 31. Purchased machinery from Amrita ₹ 5,000
-