

1. Calculate total assets if capital is Rs 40,000; creditors are Rs 25,000; Revenue during the period is Rs 50,000 and expenses during the period is Rs 40,000 (1)

(a) Rs 75,000            (b) Rs 70,000            (c) Rs 50,000            (d) 45,000
2. From the following transactions, prepare Bhandari account, balance it. (4)

2023

Feb 1 Opening balance (Dr)	1,230
Feb 8 Sold goods to him	6700
Feb 10 Received cash from him	3,000
Feb 15 He returns goods	500
Feb 22 Purchased furniture from him	9,000
Feb 25 Paid by cheque	6,000
3. Prepare Navdeep's account (4)

2021

June 1 goods purchased from Navdeep on credit at 10% trade discount Rs 18,000

June 5 returned goods to Navdeep Rs 750

June 8 purchased goods for cash from Navdeep Rs 3,000

June 9 paid to Navdeep by cheque Rs 1,075 and discount received Rs 25

June 18 purchased goods from Navdeep Rs 7,000

June 25 paid to Mehmood on behalf of Navdeep Rs 5,000

June 30 amount deposited directly in Navdeep's bank account Rs 3,500
4. Mohit has the following transactions, prepare accounting equation: (6)

(i) Business started with cash Rs 1,75,000

(ii) Purchased goods from Rohit Rs 50,000

(iii) Sold goods costing Rs 17,500 on credit to Manish for Rs 20,000

(iv) Purchased office furniture for office use Rs 10,000

(v) Cash paid to Rohit (creditors Rs) in full settlement Rs 48,500

(vi) Cash received from Manish Rs 20,000

(vii) Rent paid Rs 1,000

(viii) Cash withdrew for personal use Rs 3,000