

GVM'S G.G.P.R. COLLEGE OF COMMERCE & ECONOMICS
PONDA GOA
INTRA SEMESTER ASSESSMENT TEST – I
JULY 2014
B.COM. SEMESTER – III

ACCOUNTING (APPLIED COMPONENT)

Time: 30 minutes

Marks: 10

Q.1) Following is the Trial Balance of Hotel Manokamana as on 30-6-2014.

Particulars	Debit	Credit
Opening Stock of Provisions	12500	-
Purchases of Provisions	112000	-
Collection from visitors		352000
Visitors Ledger Balances	245000	17000
Discount	1,000	500
Fixed Assets	260000	-
Provision for Depreciation on Fixed Assets	-	50000
Provision for Bad- Debts	-	500
Administrative Expenses	150000	-
Selling Expenses	15000	-
Wages	50000	-
Cash at Bank	4500	-
Capital Account (Mr. Manohar)		260000
Suppliers Account		170000
	850000	850000

After taking following information into consideration, prepare Trading and Profit & Loss Account for the year ending 30-6-2014 and Balance Sheet as on 30-06-2014.

1. Closing stock of Provisions was valued at ₹ 20000/-
2. Write –off ₹ 1000/- as bad-debts and make a provision for Bad-debts at ₹1000/-
3. Half of the advertising expenses which totalled ₹ 2000 has been carried forward to next year.
4. A personal telephone bill of Mr. Manohar of ₹500/- has been paid through business account.
5. An advance of ₹ 2000/- received from Customer was refunded and no entry was passed for the same.
6. Depreciation on Fixed Asset is to be provided at 10% on written down value basis. Kitchen Equipment worth ₹ 10000/- was purchased on 1-1-2014.

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