

GVM's GGPR College of Commerce & Economics,
Farmagudi- Ponda, Goa.

B.Com (Semester VI) Intra Semester Assessment (Test-I), January 2020

ACCOUNTING – II (DSE 7)

Duration: 30 minutes

Marks: 10

Q1) Explain **ANY FOUR** from the following in a sentence each: (4 Marks)

- a) Surplus
- b) Deficit
- c) Cash book
- d) Cash system of Accounting
- e) Professional

Q2) Dr. Rajesh commenced practice as a Dentist on 1st January 2018 with an investment of `12,00,000 in dental equipments. His receipts and payments a/c for the year 2018 was as under;

Dr.	Receipts and Payments A/c		Cr.
Receipts	Amount (₹)	Payments	Amount (₹)
To Fees from profession	14,00,000	To Salary to Assistant	52,000
To Other Receipts	20,000	By Rent of the clinic	24,000
		By Library Book	2,00,000
		By Equipment Purchased (Purchased on 1st July)	4,00,000
		By Drawings	2,04,000
		By Cash at Bank	5,40,000
	14,20,000		14,20,000

Additional Information :

- 1) Salary to assistant of ` 8,000 was outstanding.
 - 2) Rent of the clinic prepaid amounted to ` 4000.
 - 3) Outstanding fees was ` 30,000.
 - 4) Depreciate Equipments and Library Books @ 10% p.a.
- Prepare Receipts and Expenditure A/C of Dr. Rajesh for the year ended 31st December 2018 and the Balance Sheet as on 31st December 2018. (6 Marks)

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