

Panchakshari's Professional Academy

CA Intermediate Accounts Single Entry

Practical Problems for Practice

1. [CS FOUNDATION DEC 1994] 16 MARKS] Prepare Final Account For The Year Ended 31st March 1994.

Receipts For The Year-

From Debtors	88,125
Cash Sales	20,625
Paid In By Murali- The Proprietor	12,500

Payments For The Year-

New Plant Purchased	3,125
Drawings	7,500
Wages	33,625
Salaries	5,625
Interest Paid	375
Telephone	625
Rent	6,000
Light & Power	2,375
Sundry Expenses	10,625
Sundry Creditors	38,125

He Deposits All The Receipts In The Bank & Pays All The Amounts From Bank.

Assets & Liabilities:

Particulars	31/3/93	31/3/94
Creditors	12,625	12000
Debtors	18,750	30,625
Bank	3,125	?
Stock	31,250	15,625
Plant	37,500	36,575

2. CS Foundation Dec 1997. [16 Marks]

Mr. Money Maker-

Particulars	31.12.95	31.12.96
Bank	3500	8500
Cash	410	850
Stock	22500	25500
Debtors	18000	?
Creditors	8000	7300

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Bills Payable	20000	18000
Furnitures & Fittings	5000	?
Outstanding Salary	200	?

Analysis Of Cash Book-

Receipts From The Customers	105000.	Drawings	6000
Discount Allowed To Customers	1300.	Payment To Crs.	19000
Salary Upto 31.12.96	2600.	Discount Received	
Rent	3600.	From Creditors	2600
Trade Expenses	8500.	Bills Payable Paid	80000
Furniture Purchaed On 1.7.96	1000.		

Depre. On Furniture 10% P.A. Gross Profit Ratio Is 25% In Sales. Prepare The Final Accounts For 1996.

3. Adamjee keeps his books on single entry basis. The analysis of the cash book for the year ended on 31st December,2001 is given below:

Receipts	Rs.	Payments	Rs.
Bank bal. As on 1 st Jan,2001	2,800	Payments to creditors	35,000
Received from debtors	48,000	Salaries	6,500
Cash sales	11,000	General Exp.	2,500
Capital brought during the year	6,000	Rent & Taxes	1,500
Interest on investment	200	Drawings	3,600
		Cash purchases	12,000
		Bal. At bank 31 st Dec. 2001	6,400
		Cash in hand on 31 st Dec. 2001	500
	68,000		68,000

Particulars of other assets & liabilities are as follows:

	1 st January, 2001	31 st December, 2001
Sundry debtors	14,500	17,600
Sundry creditors	5,800	7,900
Machinery	7,500	7,500
Furniture	1,200	1,200
Stock	3,900	5,700
Investments	5,000	5,000

Prepare final accounts for the year ending 31st December, 2001 after providing depreciation at 10% on machinery & furniture & Rs. 800 against doubtful debts