



COMPREHENSIVE CONCURRENT EVALUATION

Sr. No	Components	Submission date	Marks
1.	Power point presentation	27-10-2021	25
2.	Theory questions	27-11-2021	25
3.	Theory questions	12-12-2021	25
4.	MCQ based online test	25-12-2021	25
Total Marks			100

DNYANSAGAR
ARTS AND COMMERCE
COLLEGE



Assignment 1

UNIT 1

Objectives: To impart knowledge of basic accounting concepts

Due Date: 27/10/2021

Topic: Accounting Concepts, Conventions and Principle

Total Marks: 25

Q1. Prepare Power point presentation on any 1 Accounting Principles (at least 10 slides).





Assignment 2

UNIT 2

Objectives: To create awareness about application of distribution process of cash.

Due Date: 27/11/2021

Topic: Piecemeal Distribution of Cash

Total Marks: 25(Q1- 5 marks and Q2-20 marks).

Q1. The Balance Sheet of A, B and C who sharing Profit and loss in ratio of 3:2:1 is as under.

Liabilities.	Rs	Assets	Rs.
Capital: A 48,000 B 30,000 C 20,000	98000	cash	4000
Loan: A 12,000 B 8,000	20000	Debtors	70000
Creditors	32000	stock	76000
	150000		150000

The firm was dissolved and assets realized as follows:

1st instalment Rs. 30,000

2nd instalment Rs.21,000

3rd instalment Rs 29,000

4th instalment Rs.30,000.

Prepare a statement order of payment.

Q2. Meghana, Ganesh & Sachin were in partnership sharing profit and losses in the ratio of 3:2:1. The firm was dissolved on 31-12-2015 when their balance sheet was as follows:



Balance sheet as on 31st Dec.2015

LIABILITIES	AMOUNTS	ASSETS	AMOUNTS
Capitals		Plant & Machinery	100000
Megharaj	131000	Land & Building	100000
Ganesh	64000	Debtors	60000
Sachin	11000	Stock	30000
General Reserve	18000	Cash	10000
Creditors	76000		
	300000		300000

There was a contingent liability in respect of a bill for Rs. 10,000 due on 30th April 2016 under discount. It was agreed that the net realisation should be distributed in their due order at the end of each Calendar month but as safely as possible. The realisation of assets and expenses incurred were as under

Date	Amount Realised	Expenses
January	1,11,500	3,500
February	91,500	1,500
March	32,000	2,000
April	39,000	1,000



Assignment 3

UNIT 3

Objectives: To create awareness about single entry concepts in business world.

Due Date: 12/12/2021

Topic: Accounts from Incomplete Records (Single Entry System)

Total Marks: 25(Q1-5 marks and Q2 and Q3-10 marks each)

Q1. What is single entry system? Explain its features.

Q2. Krishan started his business on 1st April, 2018 with a Capital of ₹ 1,00,000. On 31st March, 2019, his assets were:

	₹
Cash	3,200
Stock	34,800
Debtors	31,000
Plant	85,000

He owed ₹ 12,000 to sundry creditors and ₹ 10,000 to his brother on that date. He withdrew ₹ 2,000 per month for his personal expenses. Ascertain his profit.

Q3. Kuldeep, a general merchant, keeps his accounts on Single Entry System. He wants to know the results of his business on 31st March, 2019 and for that following information is available:

	1st April, 2018 (₹)	31st March, 2019 (₹)
Cash in Hand	1,50,000	1,75,000
Bank Balance	7,50,000	8,00,000
Furniture	1,00,000	1,00,000
Stock	5,00,000	6,50,000
Creditors	3,50,000	4,00,000
Debtors	2,50,000	3,00,000

During the year, he had withdrawn ₹ 5,00,000 for his personal use and invested ₹ 2,50,000 as additional capital. Calculate his profits on 31st March, 2019 and prepare the Statement of Affairs as on that date.



Q4.

	₹
Bills Receivables as on 1st April, 2018	7,800
Debtors as on 1st April, 2018	30,800
Cash received on maturity of Bills Receivable during the year	20,900
Cash received from Debtors	70,000
Bad Debts written off	4,800
Returns Inward	8,700
Bills Receivable dishonoured	1,800
Bills Receivable on 31st March, 2019	6,000
Debtors as on 31st March, 2019	25,500
Cash Sales during the year	15,900

Calculate Total Sales from the following information

Q5. From the following information, ascertain the opening balance of Sundry Debtors and the closing balance of Sundry Creditors:

	₹
Sundry Creditors as on 31st March, 2018	20,600
Sundry Debtors as on 31st March, 2019	37,400
Stock as on 31st March, 2018	26,000
Stock as on 31st March, 2019	24,000

During the year ended 31st March, 2019:

Purchases	1,10,000
Discount allowed by creditors	800
Discount allowed to customers	1,100
Cash paid to sundry creditors	95,000
Bills Payable issued by them	14,000
Bills Receivable received from customers	16,500
Cash received from customers	1,30,000
Bills receivable dishonoured	1,900



Assignment 4

UNIT 4

Objectives: To understand the concept of GST.

Due Date: 25/12/2021

Topic: Introduction to Goods and Services Tax laws and Accounting

Total Marks: 25 (Q1- Q25 – 1 mark each.)

Q1. MCQ based test on Savsoft platform.

