

PRINCIPLES OF ACCOUNTING- I

Syllabus

Full Marks: 100

Teaching Hrs: 150

I. INTRODUCTION

Accounting is an activity designed to identify, measure, and communicate financial information about economic entities to interested persons. It is both an art and a science of keeping record of financial transactions, presenting and analysing financial information of government and non-governmental enterprises. It is an essential component of commerce education.

II. GENERAL OBJECTIVES

General objectives of this course are to:

- introduce basic principles of bookkeeping and accounting, accounting of non-profit organization and governmental accounting.
- provide fundamental knowledge of bookkeeping and accounting required while pursuing higher education in commerce and management fields.

III. SPECIFIC OBJECTIVES

On completion of this course, the student shall be able to:

- develop strong foundation in terms of knowledge and understanding required for advanced level education in management and accounting;
- learn basic concepts and procedures to prepare financial statements;
- understand the procedure of accounting for government, non-government and non-profit organizations;
- ascertain profit or loss from incomplete accounting records.

IV. UNIT WISE TEACHING HOURS

Units	Chapters	Teachings Hours
1.	Bookkeeping and accounting concept	8
2.	Recording of transactions	18
3.	Cash and banking transaction	15
4.	Trial Balance and Accounting Errors	10
5.	Final Account	36
6.	Depreciation	8
7.	Reserve and Provision	4
8.	Accounting for Non-profit Organizations	15
9.	Accounting for Incomplete Records	6
10.	Government Accounting	30
	Total	150

V. COURSE CONTENTS

Unit 1: Book Keeping and Accounting Concept

Meaning and concept of Bookkeeping and Accounting; Origin and evolution of Bookkeeping; Objectives of Bookkeeping and Accounting; Functions of Bookkeeping and Accounting; Scopes of Accounting **Basic Accounting Concepts:** Business Entity Assumption, Money Measurement Assumption, Going Concern Assumption, Accounting Period Assumption, Revenue Realization Principle, Cost Principle, and Matching Principle **Double Entry Bookkeeping:** Meaning and Concept, Features and Advantages of Double Entry System of Bookkeeping; Accounting Cycle; Accounting Equation

Unit 2: Recording of Transactions

Basic Terminologies: **Capital;** **Liabilities:** Long-term and Short-term liabilities; **Assets:** Fixed assets, Current assets, Investment, Tangible and Intangible assets, Inventory; Revenue and Expenses. **Rules of Debit and Credit:** On the basis of personal, real, and nominal accounts; On the basis of increase or decrease in assets, liabilities and capital

Books of Original Entry: Journal Entries for Following Transactions: Capital, liabilities, assets, purchase, sales, credit transactions for purchase and sales, loss and gains, revenues and expenses, return outward and inward, compound transactions including acceptance, discounting, and dishonour of bills of exchange. **Ledger Account:** Concept, objectives, importance and utility, opening of accounts, format of account- "T" form and continuous balance form, posting into ledger accounts with and without journal entries, closing and balancing of ledger accounts.

Subsidiary Books and its Types: **Purchase Book:** Concept, Purchase Invoice, Trade discount and Cash discount, Preparation of purchase book and posting to purchase account **Sales Book:** Concept, Sales invoice, preparation of sales book and posting to sales account. **Purchase Return Book:** Concept of debit note, preparation of purchase return book and posting to purchase return account. **Sales Return Book:** Concept of credit note, preparation of sales return book and posting to sales return account.

Unit 3: Cash and Banking Transactions

Concept of Cash and Banking Transactions: Banking Concepts: Cheque- Meaning and types; Parties to cheque, Endorsement of cheque Dishonour of cheque, Bank Statement (Passbook)

Cash Book: Simple cash book and bank book, Cash book with: Cash and bank column, Cash and discount column, Bank and discount column, Triple columns cash book, **Petty cash book:** Simple and analytical. **Bank Reconciliation Statement:** Reasons for disagreement between cashbook and bank statement (passbook) balances, overdraft and its meaning, preparation of bank reconciliation statement from cashbook and passbook balances and overdrafts.

Unit 4: Trial Balance and Accounting Errors

Trial Balance: Concept, objectives and preparation of unadjusted trial balance **Accounting Errors:** Meaning and types of accounting errors, errors disclosed and not disclosed by trial balance, rectification of errors before and after preparation of trial balance. **Suspense account:** Meaning, utility, and preparation of suspense account.

Unit 5: Final Accounts

Capital and Revenue Concept: Meaning and Concept, types and difference between capital and revenue: receipts, expenditure, losses, profit, and reserves

Trading Account: Concept, Importance, advantages and its preparation; costing entries **Profit and Loss Account:** Concept, advantages and method of its preparation, difference between gross profit and net profit; closing entries. **Balance Sheet:** Concept, importance, objectives, assets and liabilities; Marshalling of assets and liabilities. **Journal Proper:** Concept and importance, entries for adjustments, Preparation of Adjusted Trial Balance **Preparation of Final Accounts:** Preparation with or without following adjustments: outstanding expenses, prepaid expenses, advance income, accrued income, depreciation, appreciation, closing stock, bad debts, loss of goods, provision for bad debt, provision for discount on debtors, drawings in cash and in kinds, interest on loans, and investments.

Unit 6: Depreciation

Concept and causes of depreciation, advantages of providing depreciation, factors affecting the amount of depreciation **Fixed Instalment Method:** Meaning, advantages and disadvantages, Accounting treatment for; purchase of assets, charging yearly depreciation, addition and disposal of assets. **Reducing Balance Method:** Meaning, advantages and disadvantages, Accounting treatment for purchase of assets, additional and disposal of assets, preparation of ledger accounts.

Unit 7: Reserves and Provisions

Concept and the objectives of maintaining the following reserves: General reserve and secret reserve, Specific reserves: Sinking fund, Research and development fund, Reserve for redemption of liabilities, Accounting treatment for: Provision for bad debt, Provision for discount on debtors, General reserve and Research and Development fund.

Unit 8: Accounting for Non-Profit Organizations

Concept and Terminologies of Non-Profit Organizations, **Receipt and Payment Account:** Concept, features and limitations, relevant items of receipt and payment account. **Income and Expenditure Account:** Meaning and relevant items of income and expenditure account, distinction between receipt and payment account and income and expenditure account. **Balance Sheet:** Meaning and concept of Balance Sheet for non-profit organizations **Preparation of Final Accounts for Non-Profit Organizations with or without following adjustments:** outstanding subscription, advance subscription, outstanding expenses and prepaid expenses, accrued income and advance income, revenue and capital nature of receipts, gain or loss on sale of assets, depreciation, interest on loan and investment, life membership fees, entrance fees, legacies, endowment fund and donations.

Unit 9: Accounting for Incomplete Records

Single Entry System of Bookkeeping: Concept and features, advantages and disadvantages, difference between single and double entry system of book keeping. **Preparation of Statement of Affairs and Ascertainment of Profit or Loss:** Meaning and importance of statement of affairs, preparation of opening and closing statement of affairs and ascertainment of profit or loss.

Unit 10: Government Accounting

Concept, objectives and features of government accounting, difference between government and commercial accounting. **Government Accounting System:** Historical background of government accounting systems, Present accounting system: Introduction, objectives, importance, features, and forms used. **Principles of Government Accounting System:** Budgetary accounting (Heads of expenditure classification), rules of debit and credit, and cash basis of accounting.

Accounting for Operating Level

General Journal Voucher: Meaning, Journal voucher for Budget expenditure, advance expenditure and clearance of advances under budget heads and miscellaneous transactions; current fund and budget release; establishment of petty cash fund and closing of its account, budget transfer, loan and yearly closing for regular and development budget. **Bank Cashbook:** Meaning of bank cashbook, preparation of bank cashbook with or without vouchers for different types of transactions. **Budget Sheet:** Introduction to budget sheet, Preparation of budget sheet with or without preparing vouchers for different type of transactions. **Ledger Account:** Meaning and maintenance of ledger account for current fund and budget release and other miscellaneous transactions. **Petty Cashbook:** Meaning and maintenance of petty cash fund, record keeping for petty cash expenses, reporting for reimbursement of expenditure. **Expenditure Report:** Meaning and preparation of monthly expenditure report, and monthly advance expenditure report.

Unit-Wise Weightage

Units	Title	Number of Questions			Marks allocated		
		Th.	Pr.	Tot.	Th.	Pr.	Tot.
1	Book-keeping and Accounting Concept	2	1	3	6	2	8
2	Recording of Transactions	-	2	2	-	6	6
3	Cash and Banking Transactions	-	2	2	-	12	12
4	Trial Balance and Accounting Errors	1	1	2	2	4	6
5	Final Accounts	1	2	3	2	18	20
6	Depreciation	-	1	1	-	8	8
7	Reserves and Provisions	1	1	2	2	2	4
8	Accounting for Non-profit Organizations	-	1	1	-	10	10
9	Accounting for Incomplete Records	-	1	1	-	4	4
10	Government Accounting	2	3	5	6	16	22
	Total	7	15	22	18	82	100

Accounting Assumption, Going Concern Assumption, Accounting Period Assumption, Revenue Realization Principle, Cost Principle, and Matching Principle **Double Entry Bookkeeping:** Meaning and Concept, Features and Advantages of Double Entry System of Bookkeeping; Accounting Cycle; Accounting Equation

1. Book-Keeping & Accounting Concept

1. **2072 Set C Q.No. 1**
Write the meaning of going concern concept with suitable example. [1+2]
उपयुक्त उदाहरणसहित निरन्तरताको अवधारणाको अर्थ लेख्नुहोस् ।
1. **2072 Set C Q.No. 2**
Mention any three objectives of Book Keeping. [3]
लेखा अभिलेखनका कुनै तीन वटा उद्देश्यहरू उल्लेख गर्नुहोस् ।
2. **2072 Set D Q.No. 1**
Write the meaning of book keeping. Mention its any two objectives. [1+2]
लेखा अभिलेखनको अर्थ लेख्नुहोस् । यसका कुनै दुई उद्देश्यहरू उल्लेख गर्नुहोस् ।
3. **2072 Set D Q.No. 2**
What do you understand by the cost concept of accounting? [3]
लेखाको लागत अवधारणा भन्नाले के बुझ्नुहुन्छ ?
4. **2072 Set E Q.No. 1**
State any three functions of accounting. [3]
लेखाविधिका कुनै तीन कार्यहरू उल्लेख गर्नुहोस् ।
5. **2071 Supp Q.No. 1**
Write the meaning of 'Money measurement concept' with example. [3]
मुद्रा मापनको अवधारणाको अर्थ स्पष्ट पार्नुहोस् ।
6. **2071 Supp Q.No. 2**
State any three objectives of accounting. [3]
लेखाका कुनै तिन उद्देश्य उल्लेख गर्नुहोस् ।
7. **2071 Set C Q.No. 1**
Write the meaning of Book-keeping and mention any two objectives of it. [2+1]
लेखा अभिलेखनको अर्थ लेख्नुहोस् र यसको कुनै दुई उद्देश्यहरू उल्लेख गर्नुहोस् ।
8. **2071 Set D Q.No. 2**
Write in brief about money measurement concept. [2]
मौद्रिक मापदण्ड अवधारणावारे छोटकरीमा लेख्नुहोस् ।
9. **2070 Supp Set A Q. No. 1**
Write about the cost concept with suitable example. [3]
लागत सम्बन्धी अवधारणाको बारेमा उदाहरणसहित लेख्नुहोस् ।
10. **2070 Supp Set B Q.No. 2**
Write in brief about accounting period concept. [3]
लेखा आवधिक अवधारणाको अर्थ दिनुहोस् ।
11. **2070 Set C Q.No. 1**
Write the meaning of money measurement concept and going concern concept. [3]
मौद्रिक मापदण्डको र संस्थाको निरन्तरताको अवधारणाको अर्थ लेख्नुहोस् ।
12. **2069 Supp Set A Q.No. 1**
Give the meaning of Accounting and mention any two function of it. [2+1]
लेखाको अर्थ लेख्नुहोस् र यसको कुनै दुई कार्यहरू उल्लेख गर्नुहोस् ।
13. **2069 Supp Set A Q.No. 2**
Write in brief about Business Entity Concept with suitable examples. [3]
व्यावसायिक अस्तित्वको अवधारणावारे उपयुक्त उदाहरणसहित छोटकरीमा लेख्नुहोस् ।
14. **2069 Supp Set B Q.No. 1**
Write the clear meaning of Going Concern concept with suitable example. [3]
संस्थाको निरन्तरता सम्बन्धी अवधारणाको अर्थ उदाहरण सहित प्रष्ट्याउनुहोस् ।
15. **2069 Set B Q. No. 1**
Give the meaning of accounting and mention its any two functions. [2+1]
लेखाको अर्थसहित यसका कुनै दुई कार्य उल्लेख गर्नुहोस् ।
16. **2069 Set B Q. No. 2**
Write about 'Accounting Period Concept' with suitable example. [3]
उपयुक्त उदाहरणसहित लेखा अवधि अवधारणावारे उल्लेख गर्नुहोस् ।

17. 2068 Q.No. 1

Write in brief about the scope of accounting.

[3]

लेखाको क्षेत्रको बारेमा छोटकरीमा लेख्नुहोस् ।

18. 2068 S Q. No. 1

Write the meaning of accounting and state its any two functions.

[2+1=3]

लेखाको अर्थ लेख्नुहोस् र यसका कुनै दुई कार्यहरू उल्लेख गर्नुहोस् ।

19. 2067 Q. No. 1

Give the meaning of Book-Keeping and Account.

[1.5 + 1.5 = 3]

लेखा-अभिलेखन र लेखाको अर्थ खुलाउनुहोस् ।

20. 2067 Q. No. 2

Write in brief about Business entity concept with suitable examples.

[3]

व्यावसायिक अस्तित्वको अवधारणाबारे उपयुक्त उदाहरण सहित छोटकरीमा उल्लेख गर्नुहोस् ।

21. 2067 S Q. No. 1

Give the meaning of book-keeping and mention its any two objectives.

[2+1=3]

लेखा अभिलेखनको अर्थ सहित यसका कुनै दुई उद्देश्य उल्लेख गर्नुहोस् ।

22. 2067 S Q. No. 2

Write in brief about 'Business Entity Concept'.

[3]

व्यावसायिक अस्तित्वको अवधारणाबारे छोटकरीमा लेख्नुहोस् ।

23. 2066 Q.No. 1

Mention any three objectives of Book-keeping.

[3]

लेखाका कुनै तीन उद्देश्यहरू उल्लेख गर्नुहोस् ।

24. 2066 Q.No. 2

Mention any three limitations of accounting.

[3]

लेखाका कुनै तीन सीमाहरू उल्लेख गर्नुहोस् ।

25. 2066 Old Q.No. 1

State any two functions of accounting.

[2]

लेखाका कुनै दुई कार्यहरू उल्लेख गर्नुहोस् ।

26. 2066 Old Q.No. 2

Explain in three sentences about money measurement concept.

[2]

मौद्रिक मापनको सिद्धान्तका बारेमा तीन वाक्यमा व्याख्या गर्नुहोस् ।

27. 2065 Q. No. 1

Write in brief the essential of maintaining books of account in a business.

[3]

व्यवसायमा लेखा राख्नुपर्ने औचित्य पुष्टि गर्नुहोस् ।

28. 2065 Q. No. 2

Write in brief about 'going concern' concept with a suitable example.

[2+1]

उपयुक्त उदाहरणसहित निरन्तरताको अवधारणाबारे उल्लेख गर्नुहोस् ।

29. 2065 Q. No. 1 Old

Write any two advantages of accounting.

[2]

लेखाविधिका कुनै दुई फाइदाहरू लेख्नुहोस् ।

30. 2065 Q. No. 3 Old

Write about the money measurement concept.

[2]

मौद्रिक मापदण्डको अवधारणाबारे लेख्नुहोस् ।

31. 2065 Sup. Q.No. 1

Mention any three functions of Accounting.

[3]

लेखाविधिका कुनै तीन कार्यहरू उल्लेख गर्नुहोस् ।

32. 2065 Sup. Q.No. 2

Write about the Business Entity Concept.

[3]

व्यावसायिक अस्तित्वको अवधारणा बारेमा लेख्नुहोस् ।

33. 2064 Q. No. 1

Mention any three functions of Book-keeping.

[3]

लेखा अभिलेखनका कुनै तीन कार्यहरू उल्लेख गर्नुहोस् ।

34. 2064 Q. No. 2

Write about the going concern concept.

[3]

व्यावसायिक निरन्तरताको अवधारणाको बारेमा लेख्नुहोस् ।

35. 2064 Q. No. 1 Old
State any two importance of accounting. [2]
लेखाशास्त्रका कुनै दुई महत्वहरु उल्लेख गर्नुहोस् ।
36. 2064 Q. No. 1 [Supplementary]
Write any three importance of book keeping. [3]
लेखा अभिलेखका कुनै तीन महत्वहरु उल्लेख गर्नुहोस् ।
37. 2064 Q. No. 2 [Supplementary]
Mention the scope of accounting. [3]
लेखाको क्षेत्रको बारेमा उल्लेख गर्नुहोस् ।
38. 2063 Q. No. 1
Give the meaning of bookkeeping and state any two its objectives. [1+2]
लेखा अभिलेखनको अर्थ खुलाउनुहोस् । साथै यसका कुनै दुई उद्देश्यहरु उल्लेख गर्नुहोस् ।
39. 2063 Q. No. 2
Write in brief about 'going concern concept' and 'cost concept'. [3]
निरन्तरता अवधारणा र लागतको अवधारणाबारे छोटकरीमा उल्लेख गर्नुहोस् ।
40. 2063 Q. No. 1 Old
State any four objectives of accounting. [2]
लेखाशास्त्रका कुनै चार उद्देश्यहरु लेख्नुहोस् ।
41. 2063 Q. No. 3 Old
Write in brief about money measurement concept. [2]
मौद्रिक मापदण्डको अवधारणाबारे छोटकरीमा उल्लेख गर्नुहोस् ।
42. 2062 Q. No. 1
State any four functions of accounting. [2]
लेखाशास्त्रका कुनै चार कार्यहरु उल्लेख गर्नुहोस् ।
43. 2062 Q. No. 3
Write in brief about 'Business entity concept'. [2]
व्यावसायिक अस्तित्वको अवधारणाबारे छोटकरीमा लेख्नुहोस् ।
44. 2061 Q. No. 1
Write the meaning of bookkeeping. [2]
लेखा अभिलेखको अर्थ लेख्नुहोस् ।
45. 2061 Q. No. 2
What is meant by 'Business entity concept'? [2]
व्यावसायिक अस्तित्व धारणा भनेको के हो ?
46. 2060 Q. No. 1
Give any four objectives of bookkeeping system. [2]
लेखाप्रणालीको कुनै चार उद्देश्यहरु गर्नुहोस् ।
47. 2060 Q. No. 3
What is meant by 'Going concern concept'? [2]
निरन्तरता धारणा भनेको के हो ?
48. 2059 Q. No. 1
Write the meaning of bookkeeping and mention its two objectives. [2]
लेखा अभिलेखको अर्थ लेख्नुहोस् र यसका दुई उल्लेखहरु गर्नुहोस् ।
49. 2059 Q. No. 1 or
Write any four objectives of accounting. [2]
लेखाशास्त्रका कुनै चार उद्देश्यहरु लेख्नुहोस् ।
50. 2059 Q. No. 2
Give the meaning of accounting period concept. [2]
लेखावधिको अवधारणाको अर्थ दिनुहोस् ।
51. 2058 Q. No. 1
Explain in brief the meaning of accounting. [3]
लेखा अभिलेखको अर्थ छोटकरीमा वर्णन गर्नुहोस् ।

52. 2058 Q. No. 1 or

Mention any four objectives of accounting. [2]

लेखा अभिलेखका कुनै चार उद्देश्यहरू उल्लेख गर्नुहोस् ।

53. 2057 Q. No. 1

Give the meaning of bookkeeping in your own words. [3]

लेखा अभिलेखनको अर्थ आफ्नो शब्दमा दिनुहोस् ।

54. 2057 Q. No. 1 or

Briefly explain any two objectives of accounting. [3]

छोटकरीमा लेखाशास्त्रको कुनै दुई उद्देश्यहरू वर्णन गर्नुहोस् ।

55. 2056 Q. No. 1

Give the meaning of Bookkeeping in three to four effective sentences. [2]

लेखा अभिलेखको अर्थ तीन चार वाक्यमा लेख्नुहोस् ।

56. 2056 Q. No. 1 or

Write any four functions of accounting. [2]

लेखाशास्त्रका कुनै चार कार्यहरू उल्लेख गर्नुहोस् ।

57. 2056 Q. No. 2

What do you understand by 'Business entity concept'? [2]

व्यावसायिक अस्तित्वको अवधारणा भन्नाले के बुझ्नुहुन्छ ?

58. 2056 Q. No. 3

Mention the process of accounting. [2]

लेखा अभिलेख प्रक्रियाहरू उल्लेख गर्नुहोस् ।

2. Double Entry System**1. 2072 Set E Q.No. 2**

Write the meaning of double entry system with example. [3]

उदाहरणसहित दोहोरो लेखाप्रणालीको अर्थ लेख्नुहोस् ।

2. 2071 Set C Q.No. 2

Mention any three advantages of Double Entry Book-keeping system. [3]

दोहोरो लेखा प्रणालीका कुनै तीन फाइदाहरू उल्लेख गर्नुहोस् ।

3. 2071 Set D Q.No. 1

Mention any three objectives of double entry system of book-keeping. [3]

दोहोरो लेखा प्रणालीका कुनै तीन उद्देश्यहरू उल्लेख गर्नुहोस् ।

4. 2070 Supp Set A Q. No. 2

What do you mean by Double Entry System of Book keeping? Mention any two advantages of it. [2+1]

दोहोरो लेखा प्रणाली भन्नाले बुझ्नुहुन्छ ? यसका कुनै दुई फाइदाहरू उल्लेख गर्नुहोस् ।

5. 2070 Supp Set B Q.No. 1

Write the meaning of book-keeping and mention any two features of double entry system. [2+1]

लेखा अभिलेखनको अर्थ लेख्नुहोस् र दोहोरो लेखा प्रणालीको दुई विशेषताहरू उल्लेख गर्नुहोस् ।

6. 2070 Set C Q.No. 2

Write any three advantages of double entry book-keeping system. [3]

दोहोरो लेखा प्रणालीका कुनै तीन फाइदाहरू लेख्नुहोस् ।

7. 2070 Set D Q.No. 1

Mention any three importance of Double Entry System of Bookkeeping. [3]

दोहोरो लेखा प्रणालीका कुनै तीन महत्व उल्लेख गर्नुहोस् ।

8. 2070 Set D Q.No. 2

Write in brief about accounting cycle. [2]

लेखा चक्रबारेमा छोटकरीमा लेख्नुहोस् ।

9. 2069 Supp Set B Q.No. 2

What do you mean by Double Entry Book Keeping System? State its two features. [2+1=3]

दोहोरो लेखाप्रणाली भन्नाले के बुझ्नु हुन्छ ? यसका दुईवटा विशेषताहरू उल्लेख गर्नुहोस् ।

10. 2069 Set A Q. No. 1
Define double entry book keeping system mentioning any two features. [2+1]
कुनै दुई विशेषताहरू उल्लेख गरी दोहोरो लेखा अभिलेखन प्रणालीको परिभाषा लेख्नुहोस् ।
11. 2069 Set A Q. No. 2
Write in brief about accounting process. [3]
लेखा प्रक्रियाको बारेमा छोटकरीमा लेख्नुहोस् ।
12. 2068 Q.No. 2
Mention any three features of double entry system. [3]
दोहोरो लेखाप्रणालीका कुनै तीन विशेषताहरू उल्लेख गर्नुहोस् ।
13. 2068 S Q. No. 2
Write in brief the process of accounting. [3]
लेखा अभिलेखनका प्रक्रियाहरू छोटकरीमा लेख्नुहोस् ।
14. 2066 Old Q.No. 3
State any two features of double entry system. [2]
दोहोरो अभिलेख प्रणालीका कुनै दुई विशेषताहरू उल्लेख गर्नुहोस् ।
15. 2065 Q. No. 2 Old
State any two importance of double entry system. [2]
दोहोरो लेखा प्रणालीको कुनै दुई महत्वहरू उल्लेख गर्नुहोस् ।
16. 2064 Q. No. 2 Old
Write the essence of double entry system. [2]
दोहोरो लेखा प्रणालीको सारमन्त्व प्रष्ट गर्नुहोस् ।
17. 2064 Q. No. 3 Old
List the sequential steps involved in an accounting cycle. [2]
लेखाका क्रमबद्ध कार्यसूची उल्लेख गर्नुहोस् ।
18. 2063 Q. No. 2 Old
Write the concept of double entry system. [2]
दोहोरो लेखा प्रणालीको अवधारणा प्रष्ट पार्नुहोस् ।
19. 2061 Q. No. 3
State any two importance of double entry system [2]
दोहोरो लेखाप्रणालीको कुनै दुई महत्व उल्लेख गर्नुहोस् ।
20. 2060 Q. No. 2
State any two features of double entry book keeping system. [2]
दोहोरो लेखाप्रणालीको कुनै दुई विशेषता उल्लेख गर्नुहोस् ।
21. 2059 Q. No. 3
What do you understand by double entry system of book keeping? [2]
दोहोरो लेखाप्रणालीबारे के बुझ्नुहुन्छ ?
22. 2058 Q. No. 2
Explain in short the features of double entry system of bookkeeping. [3]
दोहोरो लेखाप्रणालीका विशेषताहरू छोटकरीमा उल्लेख गर्नुहोस् ।
23. 2057 Q. No. 2
Explain in short any two features of double entry system of bookkeeping. [3]
छोटकरीमा दोहोरो लेखा प्रणालीको कुनै दुई विशेषताहरूको वर्णन गर्नुहोस् ।

3. Accounting Equation

1. 2072 Set C Q.No. 8

Following transactions are given:

- Started business with capital of Rs.2,00,000.
- Purchased goods of Rs.50,000 on credit.
- Paid salary of Rs.20,000.
- Sold goods of Rs.12,000.

Required: Accounting Equation

[2]

Ans: Assets Rs. 230,000, Capital Rs. 180,000, Liabilities Rs. 50,000

2. 2072 Set D Q.No. 8

Following transactions are given:

- Started business with Rs.300,000.
- Purchased furniture for Rs.50,000.
- Purchased goods worth Rs.20,000 including Rs.5,000 in cash.
- Sold goods worth Rs.5,000 to Raman for Rs.6,000.

Required: Accounting Equation

Ans: Assets Rs. 316,000; Capital Rs. 301,000; Liabilities Rs. 15,000 [2]

3. 2072 Set E Q.No. 8

You are provided the following information:

- Kamal started business with Rs.20,000.
- Outstanding salary is Rs.2,000.
- Sold goods costing Rs.3,500 to Kiran at Rs.3,000.
- Paid rent Rs.2,000.

Required: Accounting equation

Ans: Assets Rs. 17,500; Capital Rs. 15,500; Liabilities Rs. 2,000 [2]

4. 2071 Supp Q.No. 8

The following transactions are given:

- Started business with cash Rs. 100,000 and stock Rs. 50,000.
- Goods purchased on credit Rs. 20,000.
- Goods sold for cash Rs. 10,000.
- Paid wages Rs. 2,000.

Required: Accounting Equation

Ans: Assets Rs. 168,000; Capital Rs. 148,000; Liabilities Rs. 20,000 [2]

5. 2071 Set C Q.No. 8

Following transactions are given:

- Started business with Rs. 1,00,000 cash and goods Rs. 1,00,000.
- Goods worth Rs. 3,000 were lost by theft. The insurance company admitted the claim in full.
- Purchased furniture of Rs. 50,000 at 10% discount.
- Interest received Rs. 5,000.

Required: Accounting Equation

Ans: Assets Rs. 210,000; Capital Rs. 210,000; Liabilities 0 [2]

6. 2071 Set D Q.No. 8

Following transactions are given:

- Started business with Rs. 80,000
- Purchase goods with Rs. 10,000 on credit and Rs. 20,000 on cash basis.
- Paid salary of Rs. 15,000.
- Sold goods costing Rs. 5,000 at Rs. 8,000.

Required: Accounting Equation

Ans: (i) Assets Rs. 78,000; Capital Rs. 68,000; Liabilities Rs. 10,000 [2]

7. 2070 Supp Set A Q. No. 8

The following transaction are given:

- Started business with Rs. 5,00,000.
- Sold goods costing Rs. 2,000 to Tulasi for Rs. 2,500.
- Purchase goods for cash Rs. 2,000 and credit Rs. 3,000.
- Salaries paid Rs. 5,000.

Required: Accounting Equation.

Ans: Assets Rs. 498,500; Capital Rs. 495,500; Liabilities Rs. 3,000 [0.5×4=2]

8. 2070 Supp Set B Q.No. 8

The following transactions are given.

- Started business depositing Rs. 4,00,000 into bank.
- Purchased furnitures on credit worth Rs. 25,000.
- Paid salary of Rs. 20,000 by cheque.
- Paid rent of Rs. 10,000 by cheque.

Required: Accounting Equation

Ans: Assets Rs. 395,000, Capital Rs. 370,000, Liabilities Rs. 25,000 [2]

9. 2070 Set C Q.No. 8

Following transactions are given:

- Started business with cash Rs. 250,000.
- Goods purchased on credit of Rs. 40,000.
- Goods costing Rs. 20,000 was sold for cash for Rs. 25,000.
- Paid to creditors Rs. 10,000.

Required: Accounting Equation

[2]

Ans: Assets Rs. 285,000; Capital Rs. 255,000; Liabilities Rs. 30,000,

10. 2070 Set D Q.No. 8

Following transactions are given:

- Started business with cash Rs. 1,00,000 Bank Rs. 3,00,000 and Furniture Rs. 50,000.
- Purchased goods worth Rs. 1,00,000 from A & B suppliers.
- Sold goods worth Rs. 50,000 in cash.
- Paid wages Rs. 12,000, Rs. 10,000 by cheque & Rs. 2,000 by cash.

Required: Accounting Equation

[2]

Ans: Assets Rs. 5,38,000; Capital Rs. 4,38,000; Liabilities Rs. 1,00,000

11. 2069 Supp Set A Q.No. 8

Following transaction are gives:

- Started a business with cash Rs. 1,50,000 and stock of goods Rs. 80,000
- Goods costing Rs. 20,000 sold at a profit of Rs. 5,000.
- Rent paid Rs. 10,000
- Cash deposited into Bank Rs. 100,000.

Required: Accounting Equation

[2]

Ans: Assets Rs. 2,25,000; Capital Rs. 2,25,000; Liabilities Rs. 0

12. 2069 Supp Set B Q.No. 8

Following transactions are given:

- Started business with Rs. 100,000.
- Goods purchased on cash Rs. 5,000 and Rs. 10,000 on credit.
- Paid salary Rs. 2,000
- Goods costing Rs. 6,000 sold for Rs. 6,500.

Required: Accounting Equation

[2]

Ans: Assets Rs. 108,500; Capital Rs. 98,500; Liabilities Rs. 10,000

13. 2069 Set A Q. No. 8

Following transactions are given:

- Started business with bank balance of Rs. 3,00,000
- Goods purchased on credit Rs. 50,000
- Goods sold for cash Rs. 40,000
- Commission received in advance Rs. 10,000

Required: Accounting equation

[2]

Ans: Assets Rs. 3,60,000; Capital Rs. 300,000; Liabilities Rs. 60,000

14. 2069 Set B Q. No. 8

Following transactions are given:

- Started business with cash Rs. 2,00,000.
- Purchased goods for cash Rs. 50,000 and on credit Rs. 40,000.
- Paid salary Rs. 20,000.
- Goods costing Rs. 30,000 was sold for Rs. 40,000.

Required: Accounting equation

[2]

Ans: Assets Rs. 2,30,000; Capital Rs. 1,90,000; Liabilities Rs. 40,000

15. 2068 Q.No. 8

Following transactions are given:

- Started business depositing Rs. 1,00,000 into bank.
- Paid wages Rs. 10,000
- Purchased goods on credit Rs. 5,000
- Received house rent Rs. 2,000

Required: Accounting equation.

[2]

Ans: Assets Rs. 97,000; Capital Rs. 92,000; Liabilities Rs. 5,000

16. 2068 S Q. No. 8

Following transactions are given:

- Started business with cash Rs. 1,00,000 and stock Rs. 50,000.
- Goods sold on credit Rs. 10,000
- Paid salary Rs. 5,000
- Goods purchased on credit Rs. 20,000

Required: Accounting Equation

[2]

Ans: Assets Rs. 165,000; Capital Rs. 145,000; Liabilities Rs. 20,000

17. 2067 Q. No. 8

The following transactions are given:

- Commenced business with cash Rs. 50,000 and furniture Rs. 30,000.
- Purchased goods for cash Rs. 20,000.
- Purchased goods on credit Rs. 30,000.
- Settled credit purchase account by paying cash Rs. 29,000.

Required: Accounting Equation.

[0.5 × 4 = 2]

Ans: Assets Rs. 81,000; Capital Rs. 81,000 and Liabilities Rs. 0

18. 2067 S Q. No. 8

Give accounting equation for following transactions:

- Started business with Rs. 50,000.
- Goods purchased for Rs. 10,000 in cash and Rs. 5,000 on credit
- Paid rent Rs. 2,000
- Paid wages Rs. 1,000 and still due Rs. 500

[0.5 × 4 = 2]

Ans: Assets Rs. 52,000; Capital Rs. 46,500; Liabilities Rs. 5,500

19. 2066 Q.No. 8

The following transactions are given:

- Gauri started business with cash Rs. 2,00,000 and stock of Rs. 50,000.
- He purchased furniture for Rs. 20,000.
- He purchased goods on credit for Rs. 20,000 from Krishna.
- He sold goods costing Rs. 15,000 for Rs. 20,000 to Gopal.

Required: Accounting equations.

[0.5 × 4 = 2]

Ans: Assets Rs. 2,75,000; Capital Rs. 2,55,000; Liabilities Rs. 20,000

20. 2066 Old Q.No. 5

Following transactions are given:

- Commencement of business with cash Rs. 1,00,000 and furniture Rs. 20,000.
- Purchase goods of Rs. 20,000 for cash
- Sold goods costing Rs. 10,000 at Rs. 12,000

Required: Accounting equation.

[2]

Ans: Assets Rs. 1,22,000; Capital Rs. 1,22,000, Liabilities Rs. 0

21. 2065 Q. No. 8

Following transactions are given:

- Started business with bank balance of Rs. 2,00,000
- Purchased goods worth Rs. 80,000, payment made by cheque.
- Paid salary of Rs. 20,000 by cheque.
- Sold goods costing Rs. 50,000 for Rs. 70,000 cash.

Required: Accounting equation.

[2]

Ans: Assets Rs. 200,000; Capital Rs. 200,000, Liabilities Rs. 0

22. 2065 Q. No. 4 Old

Following transactions are given:

- Rajani started business with Rs. 1,00,000
- Purchased goods worth Rs. 20,000 from Sharada
- Sold goods costing Rs. 10,000 at Rs. 12,000

Required: Accounting equation

[2]

Ans: Assets Rs. 122,000; Capital Rs. 102,000; Liabilities Rs. 20,000

23. 2065 Sup. Q.No. 8

The following transactions are given:

- Ram started business with Rs. 1,00,000.

- b. Goods purchased on cash Rs. 10,000 and on credit Rs. 20,000.
 c. Paid wages Rs. 1,000.
 d. Goods costing Rs. 2,000 was sold for Rs. 2,500 on credit.

Required: Accounting equation.

[2]

Ans: Assets Rs. 1,19,500; Capital Rs. 99,500; Liabilities Rs. 20,000

24. 2064 Q. No. 8

Following transactions are given:

- a. Started business with Rs. 1,70,000.
 b. Purchased goods on credit worth Rs. 1,40,000
 c. Paid wages Rs. 3,000
 d. Withdrew for private use Rs. 17,000

Required: Accounting equation.

[2]

Ans: Assets = Rs. 2,90,000; Capital Rs. 1,50,000; Liabilities = Rs. 1,40,000

25. 2064 Q. No. 5 Old

Following transactions are given:

- a. Started business with cash Rs. 5,00,000
 b. Purchased furniture worth Rs. 50,000 paid cash Rs. 30,000.
 c. Purchased goods of Rs. 3,00,000 for cash.
 d. Sold goods costing Rs. 1,00,000 at Rs. 1,25,000 for cash.

Required: Accounting equation.

[2]

Ans: Assets Rs. 5,45,000; Capital Rs. 5,25,000; Liabilities Rs. 20,000

26. 2064 Q. No. 8 [Supplementary]

The following transactions are given:

- i. Hari started business with cash Rs. 1,50,000 and stock of Rs. 25,000.
 ii. Sold goods to Shyam on credit costing Rs. 5,000 for Rs. 7,000
 iii. Purchased goods on credit for Rs. 10,000
 iv. Rent paid Rs. 5,000

Required: Accounting equation.

[0.5×4=2]

Ans: Assets Rs. 182,000; Capital Rs. 172,000; Liabilities Rs. 10,000

27. 2063 Q. No. 8

The following transactions are given:

- a. Started business with Rs. 1,00,000.
 b. Goods purchased Rs. 60,000.
 c. Salary paid Rs. 10,000.
 d. Paid rent Rs. 3,000 including advance of Rs. 1,000.

Required: Accounting equation.

[2]

Ans: Assets Rs. 88,000; Capital Rs. 88,000; Liabilities Rs. 0

28. 2063 Q. No. 5 old

Following transactions are given:

- a. Started business with cash Rs. 200,000 and furniture Rs. 30,000.
 b. Goods purchased for cash Rs. 100,000
 c. Purchased goods on credit Rs. 20,000
 d. Sold goods for cash Rs. 90,000 (gain Rs. 20,000)

Required: Accounting equation.

[2]

Ans: Assets Rs. 270,000; Capital Rs. 250,000; Liabilities Rs. 20,000

29. 2062 Q. No. 5

Following transactions are given:

- a. Started business with Rs. 30,000
 b. Salaries paid Rs. 5,000
 c. Purchased goods for cash Rs. 8,000
 d. Sold goods costing Rs. 3,500 to Kiran for Rs. 4,000

Required: Accounting equation.

[2]

Ans: Assets Rs. 25,500; Capital Rs. 25,500; Liabilities Rs. 0

30. 2061 Q. No. 4

You are given the following transactions:

- a. Commencement of business with Rs. 500,000.

- b. Purchased goods for Rs. 100,000 from A and Co. and made a partial payment of Rs. 60,000.
 c. Salary paid in the amount of Rs. 20,000.
Required: Accounting equation. [2]

Ans: Assets Rs. 520,000; Capital Rs. 480,000; Liabilities Rs. 40,000

31. 2060 Q.No. 4

You are given the following transactions:

- a. Roshan started a business with Rs. 35,000.
 b. Goods purchased for Rs. 15,000.
 c. Paid Rs. 1,500 for rent including an advance rent of Rs. 500.

Required: Accounting equation. [2]

Ans: Assets 34,000; Capital Rs. 34,000; Liabilities Rs. 0

4. Book of Original Entry- Journal and Ledgers

Theoretical Questions

1. 2066 Q.No. 4

Mention three rules for 'Debiting' and 'Crediting' the accounting transactions under traditional approach. [2]

परम्परागत सिद्धान्तअनुसार लेखामा 'डेबिट' र 'क्रेडिट' गर्ने तीनवटा नियम उल्लेख गर्नुहोस्

Numerical Problems

2. 2072 Set C Q.No. 9

Following transactions are given:

- | | |
|---|-----------|
| i. Purchased goods from Gopal | Rs.30,000 |
| ii. Sold goods to Hari | Rs.10,000 |
| iii. Received interest from investments | Rs.5,000 |
| iv. Paid rent to house owner | Rs.6,000 |

Required: Journal entries [2]

3. 2072 Set D Q.No. 9

Following transactions are given:

- | | |
|-------------------------------|-----------|
| i. Goods purchased from Ram | Rs.25,000 |
| ii. Paid salary for the month | Rs.3,000 |
| iii. Goods lost by fire worth | Rs.5,000 |
| iv. Goods returned to Ram | Rs.3,000 |

Required: (a) Journal entries (b) Ram's account [3+1]

Ans: (b) Balance Rs. 22,000

4. 2072 Set E Q.No. 9

Following transactions are given:

- Chaitra 5 : Started business with Rs. 50,000 and furniture Rs. 30,000
 Chaitra 10 : Sold Furniture for cash Rs. 1,000.
 Chaitra 15 : Paid salary Rs. 8,000

Required: (i) Journal Entries (ii) Cash Account [3+1]

Ans: (ii) Balance Rs. 43,000

5. 2071 Supp Q.No. 9

The following transactions are given

- Magh 1: Goods purchased for Rs. 20,000 on cash.
 Magh 5: Salary paid to Ram Rs. 5,000.
 Magh 20: Goods costing Rs. 40,000 was sold and allowed discount Rs. 1,000.
 Magh 25: Furniture purchased for Rs. 6,000.

Required: (i) Journal Entries (ii) Cash Account [2+2]

Ans: (ii) Balance Rs. 8,000

6. 2071 Set C Q.No. 9

Following transactions are given:

- i. Goods purchased from Lina Rs. 15,000.
 ii. Purchased furniture for Rs. 20,000
 iii. Goods returned for Rs. 5,000 and paid cash to Lina Rs. 5,000.

iv. Cash paid to Lina Rs. 4,500 and received discount Rs. 500.

Required: (i) Journal Entries (ii) Lina's Account

[2+2]

Ans: (ii) Balance Rs. 15,000

7. 2071 Set D Q.No. 9

Following transactions are given:

- i. Purchased goods from Ram Rs. 40,000.
- ii. Sold goods to Shyam Rs. 30,000
- iii. Goods return from Shyam Rs. 3,000.
- iv. Cheque received from Shyam Rs. 22,000.

Required: Journal Entries

[2]

8. 2070 Supp Set A Q. No. 9

Following transactions are given:

- a. Goods sold to Hari of Rs.20,000.
- b. Cash withdrawn from Bank for private use Rs. 5,000.
- c. Goods lost by fire Rs. 8,000.
- d. Goods returned by Hari Rs. 2,000.

Required: (i) Journal Entries (ii) Hari's Account

[2+2=4]

Ans: (ii) Balance Rs. 18,000

9. 2070 Supp Set B Q.No. 9

Following transactions are given:

- i. Sold goods to M Centre for Rs. 1,40,000.
- ii. Received goods returned from M Centre of Rs. 5,000.
- iii. Sold goods further to M Centre for Rs. 45,000
- iv. Received a cheque of Rs. 1,78,000 from M Centre in full settlement of Rs. 1,80,000.

Required: (i) Journal Entry (ii) M. Centre's Account

[2+2]

Ans: (ii) Balance 185,000

10. 2070 Set C Q.No. 9

Following transactions are given:

- 2069 Magh 1 : Started business with cash Rs. 5,00,000.
 2069 Magh 3 : Deposited into bank of Rs. 1,50,000.
 2069 Magh 5 : Goods purchased from Pradhan on credit of Rs. 50,000.
 2069 Magh 7 : Goods sold to Shrestha on credit of Rs. 25,000.
 2069 Magh 12 : Pradhan's account was settled by paying cash of Rs. 49,000.
 2069 Magh 15 : Shrestha has settled his account by paying cash of Rs. 24,500.

Required: Journal Entries

[4]

11. 2070 Set D Q.No. 9

Following transactions are given:

- Shrawan 3 : Purchased goods worth Rs. 2,00,000 from Sohan & Co.
 Shrawan 4 : Returned goods worth Rs. 30,000 to Sohan & Co.
 Shrawan 18 : Purchased goods worth Rs. 50,000 from Sohan & Co.
 Shrawan 25 : Paid Rs. 1,65,000 to Sohan & Co. for full settlement of Rs. 1,70,000.

Required: (i) Journal Entry (ii) Sohan & Co. Account

[2+2]

Ans: (ii) Balance Rs. 50,000

12. 2069 Supp Set A Q.No. 9

Following transactions are given:

- Jestha 1, 2067 : Commencement of business with Rs. 500,000.
 Jestha 5, 2067 : Purchased goods from Khanal stores Rs. 100,000.
 Jestha 10, 2067 : Sold goods on cash Rs. 50,000.
 Jestha 15, 2067 : Payment made to Khanal stores Rs. 95,000 and received discount Rs. 5,000.

Required: a) Journal Entries b) Khanal Store Account

[3 + 1 =4]

Ans: (b) Balance Rs. 1,00,000

13. 2069 Supp Set B Q.No. 9

Following transactions are given:

- Magh 1 : Goods purchased from Ram for Rs. 10,000
 Magh 5 : Goods return to Ram for Rs. 1,000

Magh 15 : Cash paid to Ram Rs. 8,800 in full settlement of his account

Magh 22 : Goods purchased from Ram Rs. 2,000 on cash

Required: (a) Journal Entries (b) Ram's Account

[2+2=4]

Ans: (b) Balance Rs. 10,000

14. 2069 Set A Q. No. 9

Following transactions are given:

- Purchased goods from Shipag centre Rs. 1,00,000
- Goods returned to Shipag centre Rs. 10,000
- Further purchase of goods from Shipag centre for Rs. 50,000
- Issued a cheque of Rs. 1,35,000 to Shipag centre for the full settlement of Rs. 1,40,000

Required: (a) Journal entries (b) Shipag centre account.

[2+2]

Ans: (b) Balance Rs. 1,50,000

15. 2069 Set B Q. No. 9

Following transactions are given:

2068 Baisak 1: Started business with cash Rs. 2,00,000.

2068 Baisak 2: Deposited into bank Rs. 1,00,000

2068 Baisak 4: Out of goods purchased from Bhola of Rs. 50,000, Rs. 30,000 is paid in cash and rest on credit.

2068 Baisak 6: Goods sold to Santa Rs. 25,000

2068 Baisak 8: Settled Bhola's Account by issuing a cheque of Rs. 19,500

2068 Baisak 9: Santa settled his account and allowed him 2% discount.

Required: Journal entries.

[3]

16. 2068 Q.No. 9

Following transactions are given:

Baishakh 4 : Goods sold to Shyam Rs. 1,00,000

Baishakh 10 : Received goods returned by Shyam Rs. 5,000

Baishakh 22 : Sold goods to Shyam Rs. 55,000

Baishakh 25 : Received a cheque of Rs. 94,000 from Shyam in full settlement of Rs. 95,000

Required: (a) Journal Entries (b) Shyam's Account

[2+2]

Ans: (b) Balance c/d Rs. 55,000

17. 2068 S Q. No. 9

Following transactions are given:

a. Ram started business with cash Rs. 50,000 and furniture Rs. 40,000.

b. Furniture costing Rs. 5,000 was sold for Rs. 5,500.

c. Goods purchased from Hari of Rs. 2,000.

d. Cash paid to Hari Rs. 1,800 in full settlement of his account.

Required: (i) Journal Entries (ii) Furniture's Account

[2+2=4]

Ans: (ii) Balance Rs. 35,000

18. 2067 Q. No. 9

The following transactions are given:

2066 Chaitra 1. Started business with cash Rs. 2,00,000.

Chaitra 2. Cash deposited into Bank Rs. 1,00,000.

Chaitra 5. Purchased goods on credit from Ganesh Rs. 50,000.

Chaitra 10. Settled Ganesh's account by paying cheque of Rs. 49,000.

Required: (i) Journal Entries (ii) Ganesh's Account

[2 + 1 = 3]

Ans: (ii) Balance Rs. 50,000

19. 2067 S Q. No. 9

Following transactions are given:

Magh 2 : Goods purchased from Rajan Rs. 20,000

Magh 4 : Cash paid to Rajan Rs. 10,000

Magh 15 : Goods returned to Rajan Rs. 2,000

Magh 25 : Cash paid to Rajan Rs. 7,900 in full settlement of his account.

Required: (a) Journal entries (b) Rajan's account

[2+2]

Ans: (b) Balance Rs. 20,000

20. 2066 Q.No. 9

Following transactions are given:

- i. Shyam started business with cash Rs. 2,00,000 and Furniture of Rs. 25,000.
- ii. Purchased goods from Ram of Rs. 40,000.
- iii. Sold goods to Shiva of Rs. 5,000.
- iv. Settled Ram's account receiving discount at 10%.

Required: (a) Journal entries (b) Ram's Account

[2+1=3]

Ans: (b) Balance Rs. 40,000

21. 2066 Old Q.No. 4

Following transactions are given:

- i. 1-1-064, Started business on cash Rs. 50,000.
- ii. 4-1-064, Purchased goods worth Rs. 10,000 from Ganesh
- iii. 10-1-064, Paid to Ganesh Rs. 9,500 for the full settlement of his account.
- iv. 31-1-064, Paid salary worth Rs. 5,000

Required: (a) Journal Entries (b) Ganesh's Account

[2+2]

Ans: (b) Balance Rs. 10,000

22. 2065 Q. No. 9

The following transactions are given:

- Baishakh 3: Purchased goods worth Rs. 75,000 cash
 Baishakh 5: Purchased goods worth Rs. 1,00,000 from Shyam on credit.
 Baishakh 8: Purchased furniture worth Rs. 25,000, paid through cheque
 Baishakh 18: Sold goods worth Rs. 40,000 cash

Required Journal entries

[3]

23. 2065 Q. No. 5 Old

Following transactions are given:

- i. Sold goods worth Rs. 25,000 to Suraj
- ii. Deposited into bank Rs. 4,000
- iii. Received from Suraj Rs. 24,700 in full settlement of his account.

Required: (a) Journal entries (b) Suraj's Account

[4]

Ans: (b) Balance Rs. 25,000

24. 2065 Sup. Q.No. 9

Following transactions are given:

- i. Goods purchased from Hari Rs. 10,000.
- ii. Cash paid to Hari Rs. 9,500 in full settlement of his account.
- iii. Paid advance rent Rs. 1,000.
- iv. Goods purchased from Hari Rs. 5,000 on cash and Rs. 1,000 on credit.

Required: (a) Journal Entries (b) Hari's Account

[2+2=4]

Ans: (b) Balance Rs. 1,000

25. 2064 Q. No. 9

Following information are provided:

- i. Sold goods to Rita for cash Rs. 10,000 and on credit Rs. 15,000.
- ii. Purchased goods from Dina worth Rs. 8,000 and bills payable accepted for the same.
- iii. Rita settled her account and allowed 4 percent discount.
- iv. Paid to Ram Rs. 7,600 in full settlement of his account of Rs. 8,000.

Required: (a) Journal entries (b) Rita's account

[2+1]

Ans: Balance Rs. 15,000

26. 2064 Q. No. 4 Old

Following transactions are given:

- a. Purchased goods worth Rs. 5,000 from Shyam.
- b. Goods for Rs. 1,000 found defective, hence returned to him.
- c. Paid Shyam Rs. 3,600 for the settlement of his account fully and received cash discount of Rs. 400.

Required: (a) Journal Entries (b) Shyam's Account

[2+2]

Ans: Balance Rs. 5,000

27. 2064 Q. No. 9 [Supplementary]

Following transactions are given:

- Salim started business with cash Rs. 1,00,000 and furniture Rs. 25,000.
- Purchased goods from Hari Rs. 20,000
- Drew 3 months bill on Rabin for Rs. 5,000
- Settled Hari's account and received discount at 2%.

Required: (a) Journal entries (b) Hari's account

[2+1]

Ans: Total of Hari's account Rs. 20,000

28. 2063 Q. No. 4 Old

Following transactions are given to you:

- Goods sold to Ram Rs. 10,000
- Goods returned by Ram Rs. 1,000
- Cash sent by Ram is full settlement Rs. 8,500 and discount allowed Rs. 500.
- Cash deposited into bank Rs. 5,000

Required: (a) Journal entries (b) Ram's account

[2+2]

Ans: (b) Balance = Rs. 10,000

29. 2063 Q. No. 9

The following of transactions are given:

- Ashadh 2062: Goods purchased of Rs. 70,000.
- Ashadh 2062: Goods purchased on credit from Ram of Rs. 30,000.
- Ashadh 2062: Goods sold for Rs. 80,000
- Ashadh 2062: Goods withdrawn by proprietor for personal use Rs. 3,000
- Ashadh 2062: Goods destroyed by fire of Rs. 5,000 and claim admitted by insurance company for Rs. 3,000
- Ashadh 2062: Paid to Ram Rs. 29,000 in full settlement of his account.

Required: Journal entries.

[3]

30. 2062 cancelled

The following transactions are given:

- Commenced business with cash Rs. 50,000 and furniture of Rs. 5,000.
- Paid for general expenses Rs. 800.
- Purchased goods from Khanal Rs. 6,000.
- Paid to Khanal Rs. 5,800 in full settlement of his account.

Required: (a) Journal entries (b) Khanal's Ledger Account.

[2+2]

Ans: (b) Balance Rs. 6,000

31. 2062 Q. No. 4

Following transactions are given to you:

- Furniture costing Rs. 4,000 were sold for Rs. 3,500.
- Sold goods to Shyam Rs. 9,000
- Cash withdrawn from Bank for office use Rs. 8,000
- Received cash from Shyam Rs. 6,500

Required: (a) Journal Entries (b) Shyam's Account.

[2+2]

Ans: (b) Balance Rs. 2,500

32. 2061 Q. No. 5

Journalize the following transactions of a business:

- Sold goods Rs. 5,000 to Ram on credit
- Ram settled his account of allowed him Rs. 500 discount.
- Again goods sold to Ram Rs. 3,000
- Goods returned by Ram Rs. 1,000

Required: (a) Journal entries (b) Ram's account

[2+2]

Ans: (b) Balance = Rs. 2,000

33. 2060 Q. No. 5

Following transactions are given to you:

- | | |
|---------------|--|
| Magh 10, 2059 | Purchase furniture from Koshi furniture workshop Rs. 20,000. |
| Magh 15, 2059 | Goods sold on credit Rs. 5000/- |
| Magh 25, 2059 | Furniture costing Rs. 5,000 has been sold for Rs. 5,500 |

Magh 27, 2059 Cash received from debtor Rs. 4,900 and allowed discount Rs. 100

Required: (a) Journal entries. (b) Furniture account.

[2+2]

Ans: (b) Balance Rs. 15,000

5. Subsidiary Books

Theoretical Questions

1. 2062 Q. No. 2

Give the meaning of Debit note and credit note.

[2]

डेबिट र क्रेडिट नोटको अर्थ खुलाउनुहोस् ।

Numerical Problems

2. 2072 Set C Q.No. 10

Following transactions relating to purchases are given:

Ashwin 5 : Purchased from Shakti suppliers:

15 chairs @ Rs.500 each

10 tables @ Rs.1,000 each

Trade discount 5% on both purchase.

Ashwin 10 : Purchased from Furniture suppliers:

5 almaries @ Rs.2,500 each

8 desks @ Rs.1,500 each

Required: (i) Purchase Book (ii) Purchase Account

[3+1]

Ans: (i) Total Rs. 41,125 (ii) Balance Rs. 41,125

3. 2072 Set D Q.No. 10

Following are the transactions relating to credit sales:

i. Sold to Saman brothers:

10 Tables @ Rs. 1,000 each

10 Beds @ Rs. 5,000 each

ii. Sold to Paban stores:

5 Sofa sets @ Rs. 10,000 each

10 Beds @ Rs. 5,000 each

Less 10% trade discount on the transactions.

Required: Sales Book

[2]

Ans: Total Rs. 150,000

4. 2072 Set E Q.No. 10

Following are the transactions relating to sales:

Kartik 7 : Sold to Madan in Cash

100 Books @ Rs.200 each

Kartik 10 : Sold to Anita Risal

500 Economics books @ Rs.300 each.

100 Pens @ Rs.50 each.

Required: Sales Book

[2]

Ans: Total Rs. 155,000

5. 2071 Supp Q.No. 10

Following are the transactions relating to purchased:

Poush 10: Purchased from Radio Bhandar

- 50 Radios @ Rs. 300 per unit

- 100 Mobiles @ Rs. 1,00 per unit (Discount on Mobiles 10%)

Poush 15: - 10 Mobiles purchased on cash @ Rs. 2,000 each

Required: Purchase Book

[2]

Ans: Total Rs. 105,000

6. 2071 Set C Q.No. 10

Following transactions are relating to sale:

i. Sold to Ramesh

-100 kg sugar: @ 70 Rs. per kg

- 200 kg tea: @ Rs. 150 per kg

- ii. Sold to Nimesh on cash
- 300 kg tea : @ Rs. 140 per kg
- iii. Sold to Bhamesh
- 250 kg sugar : @ Rs. 80 per kg
- 500 kg tea @ Rs. 200 per kg. Trade discount 10%

Required: Sales Book

[2]

Ans: (i) Total Rs. 147,000

7. 2071 Set D Q.No. 10

Following transactions relating to purchase are given:

- Ashwin 1 : Purchase from Padma Stores
10 shirts @ Rs. 500 each
20 trousers @ Rs. 800 each
- Ashwin 5 : Purchased from Khushilal
20 caps @ Rs. 200 each
30 coats @ Rs. 1000 each
10% Trade discount on both items
- Ashwin 10 : Purchase for cash from Ram Chandra and Stores
20 shirts @ Rs. 400 each

Required:

- i. Purchase Book
- ii. Purchase account

[3+1]

Ans: (i) Total Rs. 51,600 (ii) Balance Rs. 59,600

8. 2070 Supp Set A Q. No. 10

Following are the transactions relating to credit sales:

- i. Sold to A. and B. Co.
15 electric heaters @ 1000 each
10 table fans @ 500 each
- ii. Sold to Nabin Store
20 pressure cookers @ 700 each
25 electric heaters @ 400 each (less: Trade discount @ 10% on both items)

Required: (i) Sales Book (ii) Sales Account

[2]

Ans: (i) Total Rs. 41,600 (ii) Balance Rs. 41,600

9. 2070 Supp Set B Q.No. 10

Transactions related to purchase are given below:

- Falgun 1 : Purchase from B. Store
Special bag: 100 pieces @ Rs. 800 each
Ordinary bag: 200 pieces @ Rs. 400 each
10% discount on ordinary bag
- Falgun 10 : Purchased from R. store
Leather coat: 30 pieces @ Rs. 4,000 each
Woolen coat: 100 pieces @ Rs. 3,000 each

Required: Purchase Book.

[2]

Ans: Total Rs. 572,000

10. 2070 Set C Q.No. 10

Following purchased transactions are given:

- 2069 Magh 10 : Purchased from Nepal Stationery:
- 20 dozens of pencils @ Rs. 10 per pencil
- 5 dozens of pen @ Rs. 50 per pen.
(10% discount on pen only)
- 2069 Magh 20 : 100 dozens exercise book @ Rs. 200 per dozen on cash.

Required: Purchase Book.

[2]

Ans: Total Rs. 5,100

11. 2070 Set D Q.No. 10

Following transactions are given:

- Falgun 1 : Credit purchased from Shrestha
50 meter carpet @ Rs. 150 per meter.

- Falgun 10 : 25 pound raw wool @ Rs. 50 per pound
 : Credit purchased from Malla:
 80 meter jute carpet @ Rs. 100 per meter
 200 pound raw jute @ Rs. 30 per pound
- Falgun 15 : 100 pound fine jute was purchased from Oli for cash @ Rs. 50 per pound.
- Required:** Purchase Book. [2]

Ans: Total Rs. 22,750

12. 2069 Supp Set A Q.No. 10

The following transactions relating to Book shop is given below:

- Mangsir 5 : Purchased from Pustak Bhandar
 500 Books of Accountancy @ Rs. 450 each
 300 Books of Economics @ Rs. 250 each
 (20% trade discount on both)
- Mangsir 10 : Purchased on cash from Book center 100 Books of Hotel management @
 Rs. 200 each

Required: a) Purchase Book b) Purchase Account [2]

Ans: (a) Rs. 2,40,000 (b) Rs. 2,60,000

13. 2069 Supp Set B Q.No. 10

Following are the transactions relating to purchase.

- Chaitra 10 : Purchased furniture on credit from furniture bhandar
 5 tables @ Rs. 2,000 per table
 20 chairs @ Rs. 500 per chair
- Chaitra 15 : 2 T-tables for Rs. 2,500 on cash
- Chaitra 25 : Purchased furniture on credit from ABC furniture
 2 sets of sofa @ Rs. 10,000 per set
 4 tables @ Rs. 2,500 per table
 10% Trade discount on both

Required: Purchase Book [2]

Ans: Total Rs. 47,000

14. 2069 Set A Q. No. 10

Following purchase related transactions are given:

- Chaitra 5: Purchased from Indreni Co-operative:
 50 litres petrol @ Rs. 116 per litre,
 100 litres diesel @ Rs. 85 per litre.
- Chaitra 10: Purchased from Pulchowk Co-operative:
 100 litres of petrol @ Rs. 116 per liter
 200 litres of diesel @ Rs. 85 per litre.
- Chaitra 25: Purchased from Rim Furniture for cash:
 10 tables @ Rs. 5,000 per table.

Required: Purchase book [2]

Ans: Total Rs. 42,900

15. 2069 Set B Q. No. 10

Following are the transactions relating to purchases:

- Ashadh 2 : Credit purchase from Mahesh
 20 VCD @ Rs. 300 per unit (10% trade discount)
 30 DVD @ Rs. 500 per unit (without discount)
- Ashadh 20 : Credit purchase from Pashupati:
 100 units Audio CD @ Rs. 200 per unit
 100 units Audio cassettes @ Rs. 50 per unit

Required: (a) Purchase book (b) Purchase account [3]

Ans: (a) Rs. 45,400 (b) Rs. 45,400

16. 2068 Q.No. 10

Following purchased transactions are given:

- Jestha 7 : Purchased from Naresh stores:
 50 bags of rice @Rs. 5,000 per bag

- 400 Kgs of sugar @Rs 65 per Kg.
(Discount received at 5% on rice)
- Jestha 15 : Purchased from Gopal&Brothers:
500 Kgs of Ghee @ Rs. 400 per Kg.
200 Kgs of Cheese @ 350 per Kg.

Required: Purchase Book

[2]
Ans: Total Rs. 5,33,500

17. 2068 S Q. No. 10

Following transactions are relating to sales of books:

- Magh 10: Sold to Raj:
100 copies of Book-keeping @Rs. 540 each
50 copies of Math @Rs. 250 each
10% trade discount on both
- Magh 15: Sold 200 copies of Economics @ Rs. 200 each
- Magh 20: Sold to Niraj:
200 copies of General English @Rs. 500 each
150 copies of Marketing @Rs. 120 each and 10% trade discount on marketing.

Required: Sales Book

[2]
Ans: Total Rs. 176,050

18. 2067 Q. No. 10

Following are the transaction relating to purchase return:

- Baisakh 2 : **Return to Ram:**
5 Electricity Fans @ Rs. 1000 per unit
1 Tape Recorder @ Rs. 800 per unit
- Baisakh 10 : **Returned to Shyam:**
5 Room Heaters @ Rs. 900 per unit (10% Trade Discount)
2 Radios @ Rs. 500 per unit.

Required: (i) Purchase Return Book (ii) Purchase Return Account

[2 + 1 = 3]
Ans: (i) Rs. 10,850; (ii) Rs. 10,850

19. 2067 S Q. No. 10

Following are the transactions relating to sales:

- Chaitra 10 : Sold to 'A' Pustak Bhandar
- 100 copies of Accountancy @ Rs. 450 each
- 50 copies of Economics @ Rs. 250 each (10% discount on both)
- Chaitra 25 : Sold to 'B' Pustak Bhandar
- 20 copies of Marketing @ Rs. 200 each
- 40 copies of Nepali Books @ Rs. 250 each at 10% discount

Required: Sales book

[2]
Ans: Total = Rs. 64,750

20. 2066 Q.No. 10

Raj is a book dealer. His transactions for the month of Falgun are given below:

- Falgun 5 : Sold to Hari
30 piece Book Keeping @ Rs. 300 each
20 piece Economics @ Rs. 200 each
- Falgun 25 : Sold to Krishna
15 piece Economics @ Rs. 200 each
10 piece Marketing @ Rs. 200 each
10% discount allowed on all above sales.

Required: (a) Sales book (b) Sales account

[2+1=3]
Ans: (a) Total Rs. 17,500 (b) Balance Rs. 17,500

21. 2066 Old Q.No. 6

Following are the transactions pertaining to sales:

- Falgun -1: Sold goods on credit to Royal Traders.
- 50 Electric Heaters per piece Rs. 4,000
- 40 Kerosene Heaters per piece Rs. 2,000

- Falgun-10: Sold goods on credit to Gandaki Traders
 - 20 Table Fans per piece Rs. 1,000
 - 10 Ceiling Fans per piece Rs. 1,200.
 (10% Trade discount on both items)

Required: Sales book.

[2]

Ans: Total Rs. 3,08,800

22. 2065 Q. No. 10

Following are the transactions relating to purchase:

- Magh 10: Purchased books on credit from Pustak Bhandar:
 20 pieces Economics Rs.350 each
 15 pieces Book-keeping Rs. 400 each
 (10% Trade discount on both)

- Magh 20: Purchased book on credit from Pustak Prakashak:
 10 pieces Marketing Rs. 300 each
 10 pieces Book-keeping Rs. 400 each.

Required: (a) Purchase book (b) Purchase account

[2+1]

Ans: (a) Total Rs. 18,700 (b) B/S Rs. 18,700

23. 2065 Q. No. 6 Old

Following purchase transactions are given:

- Poush 4: Purchased on credit from Binaya Traders.
 50 sacks of rice @ Rs. 2,000 per sack
 20 sack of wheat @ Rs. 1,500 per sack
 (5% Trade discount on both items)

- Poush 18: Purchased on credit from Kalpana and Brothers on credit-
 3 sacks of tea @ Rs. 5,000 per sack (trade discount 10%)
 10 sacks of sugar @ Rs. 3,100 per sack

Required: Purchase book

[2]

Ans: Total Rs. 168,000

24. 2065 Sup. Q.No. 10

Following sales transactions are given:

- a. Sold to Birat Furnitures:
 - 50 Chairs @ Rs. 500 each
 - 5 sets sofa @ Rs. 5,000 each
 (Less: 10% trade discount on both items)
- b. Sold to Hari:
 - 20 chairs @ Rs. 600 each
 - 5 tables @ Rs. 2,500 each

Required: Sales Book

[2]

Ans: Total Rs. 69,500

25. 2064 Q. No. 10

Following transactions of Rajesh furniture are given:

- Magh 7 : Purchased on credit from Aman
 10 Tables @ Rs. 500 each
 30 Chairs @ Rs. 400 each
 (Discount at 10% for both sale)
- Magh 15 : Purchased from Bimal for cash
 2 Almirahs @ Rs. 4,000 each
 1 Sofa set @ Rs. 7,000 each
- Magh 20 : Purchased computer for office use from Hari on credit Rs. 35,000
- Magh 28 : Purchased from Rahul
 20 Tables @ Rs. 600 each
 15 Chairs @ Rs. 400 each

Required: (a) Purchase book (b) Purchase account

[2+1]

Ans: (a) Total Rs. 33,300 (b) Total 48,300

26. 2064 Q. No. 6 Old

Following are the transactions pertaining to purchase:

- Ashwin 3 : Prakash Traders:
 3 pieces Cassette Player Rs. 3,000 each
 2 pieces VCD Player Rs. 6,000 each
 (5% Trade discount on both items)
- Ashwin 10: Madan & Sons:
 2 pieces Radio Rs.3,000 each

Required: (a) Purchase book (b) Purchase account

[1.5+0.5]

Ans: (a) Total Rs. 25,950 (b) Total 25,950

27. 2064 Q. No. 10 [Supplementary]

Gopal deals on furniture. Following transaction are given:

- Falgun 1: Sold to Prakash
 3 Almiras @ Rs. 4,500 each
 1 Dining table @ Rs. 5,000
 4 Chairs @ Rs. 500 each
 (Discount at 5% on all items)
- Falgun 10: Sold old computer to Rajendra on credit for Rs. 25,000
- Falgun 20: Sold for cash to Madan 6 Tables @ Rs. 600 each
 (Discount at 10%)
- Falgun 28: Sold to Krishna:
 5 small tables @ Rs. 400 each
 16 chairs @ Rs. 450 each

Required: (a) Sales Book (b) Sales Account

[2+1]

Ans: (a) Rs. 28,675 (b) Rs. 32,275

28. 2063 Q. No. 10

Following are the transactions relating to purchase:

- 5 April 2005: Purchased on credit from Palpa Furniture works:
 - 20 chairs @ Rs. 800 per unit
 - 10 coffee tables @ Rs. 2,000 per unit
- 11 April 2005: Purchased from Kapilvastu Furniture Co. for cash:
 - 10 sofa sets @ Rs. 10,000 per set, 10% cash discount
- 15 April 2005: Purchased on credit from Vajra Traders:
 - 5 fancy tables @ Rs. 5,000 per unit
 - 5 dressing tables @ Rs. 10,000 per set, 10% trade discount

Required: (a) Purchase Book (b) Purchase Account

[2+2]

Ans: (a) Purchase book total Rs. 106,000 (b) Purchase account Total Rs. 206,000

29. 2063 Q. No. 6 Old

Following are the transactions relating to return:

- Ashadh 3 Returned to Prakash:
 - 3 cassette players: Rs. 2,000 each
 - 2 VCD players: Rs. 5,000 each
- Ashadh 5 Returned from Ram:
 - 1 cassette player: Rs. 2,500
- Ashadh 7 Returned to Hari:
 - 2 CD players: Rs. 3,000 each
 - 5 Radios: Rs. 500 each

Required: (a) Purchase return book (b) Purchase return account.

[1.5+0.5]

Ans: (a) Total Rs. 24,500 (b) Balance Rs. 24,500

30. 2062 Cancelled

Following information is provided:

- 2060/12/1 Purchased books from Pustak Bhandar
 - 200 units accountancy @ Rs. 250 each
 - 300 units mathematics @ Rs. 225 each