

BRAIN INTERNATIONAL SCHOOL

SUBJECT: ACCOUNTANCY

CLASS: XI

OCTOBER'24

CHAPTER 14: BANK RECONCILIATION STATEMENT

1. Interest on bank overdraft will be:
 - a) Debited in bank column of cash book
 - b) Debited in cash column of cash book
 - c) Credited in bank column of cash book
 - d) Credited in cash column of cash book

2. Prepare Bank Reconciliation Statement from the following transactions as on 31st March, 2018:
 - a) Balance as per Pass Book ₹42,200
 - b) Cheque received entered twice in Cash Book ₹ 2,800
 - c) A bill of ₹ 1,400 retired by bank under a rebate of ₹ 20, the full amount of the bill was credited in the Cash Book.
 - d) Bank had wrongly allowed interest of ₹ 100, which was reversed by it on 5th April, 2018

3. Prepare Bank Reconciliation Statement from the following transactions as on 31st March, 2018:
 - a) Balance as per Pass Book ₹42,200
 - b) Cheque received entered twice in Cash Book ₹ 2,800
 - c) A bill of ₹ 1,400 retired by bank under a rebate of ₹ 20, the full amount of the bill was credited in the Cash Book.
 - d) Bank had wrongly allowed interest of ₹ 100, which was reversed by it on 5th April, 2018

4. Prepare a Bank Reconciliation Statement as on March 31,2020:
 - a) Debit balance as per bank Pass Book ₹ 14,500.
 - b) Cheques worth ₹5,000 were sent to bank for collection on March 28, 2020, but they were collected on April 5, 2020.
 - c) Bank charges entered twice ₹50.
 - d) Cheques issued on March 23,2020 amounted to ₹28,000 out of which only cheques amounting to ₹21,000 were presented for payment by customer till March 31,2020
 - e) Debit side of bank column of cash book was undercasted by ₹500.

5. On the 30th September, 2019, the bank column of Harsh's Cash Book showed a debit balance of ₹18,900. On comparing the Cash Book with the Bank Statement, for the month of September, 2019, he finds the following differences between the two:
 - a) A bank charge of ₹290 debited by the bank, has not been recorded in the cash Book.
 - b) Payment made directly by a customer to the bank, ₹1,820 was not recorded in the Cash Book.

- c) A cheque of ₹450 received from a customer and banked on the same day, was not recorded in the cash column of the Cash Book.
- d) A cheque of ₹1,500 received from Aman and deposited into the bank was dishonored. The entry for dishonor was not recorded in the Cash Book.
- e) On standing instructions of Harsh, the bank paid ₹1,800 as insurance premium on his life insurance policy. This payment was not recorded in the Cash Book.

CHAPTER 15: DEPRECIATION

1. Following balances appear in the books of Naveen Bros:

1 st April, 2019 Machinery A/c	₹ 1,60,000
Provision for Depreciation	₹ 72,000

On 1st April, 2019 they decided to sell a machine for ₹17,400. This machine was purchased for ₹32,000 on Oct1, 2012. Another machine was purchase on April 1, 2019 for ₹30,000. Prepare Machinery Account, Provision for Depreciation Account and Machinery Disposal Account on 31st March, 2019, assuming the firm has been charging Depreciation at 10% p.a. on Straight Line Method.

2. Kumar Traders purchased a machinery on 1st April, 2015 for ₹ 30,000. On 1st October, 2016 another machine was purchased for ₹ 80,000 and on 1st April, 2017, one more machine was purchased for ₹ 40,000. On 1st October, 2017, half of the machinery purchased on 1st April, 2015 was sold for ₹ 5,000. The company charges depreciation @ 10 % p.a. using Diminishing Balance Method. Prepare Machinery Account for the years ended 31st March, 2016, 2017 and 2018.
3. Mahesh Traders purchased a machinery on 1st April 2016 for ₹30,000. On 1st July 2016 another machine was purchased for ₹80,000 and on 1st April 2017 one more machine was purchased for ₹40,000. On 1st October 2017, half of the machinery purchased on 1st April 2016 was sold for ₹5,000. The company charges depreciation @ 10% p.a. using Diminishing Balance Method. Prepare Machinery Account for the years ended 31st March, 2017, 2018 and 2019.
4. Mohan purchased a machinery on 1st October, 2016 for ₹30,000. On 1st January 2017 another machine was purchased for ₹80,000 and on 1st April 2017 one more machine was purchased for ₹50,000. On 1st October 2017, half of the machinery purchased on 1st October 2016 was sold for ₹10,000. The company charges depreciation @ 10% p.a. using Original Cost Method. Prepare Machinery Account for the years ended 31st March, 2017, 2018 and 2019.