



CA FOUNDATION ACCOUNTS

6th Session



ACCOUNTING PROCESS & THEORITICAL FRAMEWORK

Q. 1. Calculate the missing amount for the following:

	Assets	Liabilities	Capital
(a)	15,00,000	2,50,000	?
(b)	?	1,50,000	75,000
(c)	14,50,000	?	13,75,000
(d)	57,00,000	-2,80,000	?

Q. 2. One of your clients, Mr. Singhanian has asked you to finalise his accounts for the year ended 31st March, 2019. Till date, he himself has recorded the transactions in books of accounts. As a basis for audit, Mr. Singhanian furnished you with the following statement.

	Dr. Balance (₹)	Cr. Balance (₹)
Singhanian's Capital	-	1,556
Singhanian's Drawings	564	-
Leasehold premises	750	-
Sales	-	2,750
Dues from customers	-	530
Purchases	1,259	-
Purchase Return	264	-
Loan from bank	-	256
Trade Payables	528	-
Trade Expenses	700	-
Cash at Bank	226	-
Bills Payable	100	-
Salaries and Wages	600	-
Inventories (1.4.2018)	-	264
Rent and Rates	463	-
Sales Return	-	98
Total	5,454	5,454

The closing inventory on 31st March, 2019 was valued at ₹ 574. Mr. Singhanian claims that he has recorded every transaction correctly as the trial balance is tallied. Check the accuracy of the above trial balance.



	Freight charged ₹ 2,000.
April 28	Purchased from Tripti Industries, Bahadurgarh 40 pair leather shoes @ ₹ 4,000 per pair 100 doz. Rosy Hawai Chappal @ ₹ 1,800 per doz. Less: Trade discount @ 10%. Freight charged ₹ 1,000.

Q. 4. Prepare petty cash book on Imprest system (Imprest amount is ₹ 20,000)

2019		₹
April 1	Balance in hand	12,000
2	Paid Auto fare	500
3	Paid Cartage	2,500
4	Paid for Postal stamps	500
5	Paid Wages	600
5	Paid for Stationery	400
6	Paid for Repair & Maintenance	1,500
6	Bus fare	100
10	Refreshment to Customers	3,000
10	Cartage	400
10	Paid for Stationery	2,000

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MUST DO QUESTIONS FROM ICAI MODULE BEFORE EXAM

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