The Institute of Chartered Accountants of India

Code:	INTAC378671	Total Marks:	100
Subject :	01 Accounting	Marks Obtained :	74.5

Subject Accounting

Number of Answer Books used : Main + 4 additional sheets

Date Seal 02 NOV 2023

For use by ICAI only

378671

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA SEAL NOVEMBER 2023

ICAI

Paper Code: M J D 1

MCQ Booklet Serial No.

Paper No. (See Reverse): 2 3 4 6 7 8

Level of Exam → Intermediate — Intermediate / Final

Stream → New — Old / New

Answers

1	A B C D	11	A B C D	21	A B C D
2	A B C D	12	A B C D	22	A B C D
3	A B C D	13	A B C D	23	A B C D
4	A B C D	14	A B C D	24	A B C D
5	A B C D	15	A B C D	25	A B C D
6	A B C D	16	A B C D	26	A B C D
7	A B C D	17	A B C D	27	A B C D
8	A B C D	18	A B C D	28	A B C D
9	A B C D	19	A B C D	29	A B C D
10	A B C D	20	A B C D	30	A B C D

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...nation wrongly, Institute will not take any

...resh page and question number prominently written at the ...mber should be distinctly written in the margin.
...be fully completed in one page or in a consecutive set of pages.

...than the space provided for the purpose or writing distinguishing mark, ..."786", etc., will tantamount to adoption of "unfair means"
...r book to the invigilator take care to score out (X) blank pages, if any, that you

...CTIONS TO THE CANDIDATE FOR FILLING THE MCQ ANSWER FIELDS

...3. Pencil to Darken the appropriate Circle.
... darken the correct MCQ Booklet Serial No. as printed on your question booklet which will be taken as final for evaluation ... any candidate fills in this information wrongly, Institute will not take any responsibility for rectifying the mistake.
...ase darken the complete circle.
... If you want to change your Answer, erase the all darkened circle completely and make a fresh mark.
5. Please do NOT make any stray marks on the OMR cover page.
6. Rough work must NOT be done on the OMR cover page.
7. Mark your answer only in the appropriate space against the number corresponding to the question.

How to mark answers

CORRECT METHOD | WRONG METHOD

Q. No.	To be ticked (✓) by the candidate against the Questions answered Descriptive Type
1	✓
2	
3	✓
4	✓
5	✓
6	✓
7	
8	
9	
10	
11	
12	
13	
14	

LIST OF EXAM, PAPER NO. AND PAPER NAME (TO BE REFERRED TO FOR FILLING ON THE REVERSE SIDE)

EXAM	PAPER NO.	PAPER NAME
Intermediate - New		
Intermediate - (NEW COURSE)	2	CORPORATE AND OTHER LAWS
Intermediate - (NEW COURSE)	4	TAXATION
Intermediate - (NEW COURSE)	6	AUDITING AND ASSURANCE
Intermediate - (NEW COURSE)	7	ENTERPRISE INFORMATION SYSTEMS AND STRATEGIC MANAGEMEN...
Final - NEW		
FINAL - (NEW COURSE)	3	ADVANCED AUDITING AND PROFESSIONAL ETHICS
FINAL - (NEW COURSE)	4	CORPORATE AND ECONOMIC LAWS
FINAL - (NEW COURSE)	7	DIRECT TAX LAWS AND INTERNATIONAL TAXATION
FINAL - (NEW COURSE)	8	INDIRECT TAX LAWS

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ICAI 03

DO NOT WRITE ANYTHING HERE

Q6(a)

Computation of maximum managerial remuneration

Particulars	₹
Gross Profit	2620500
+ Subsidy received from state government	300000
- Administrative and selling expenses (58500 - 8000)	(50500) ~~(58500)~~
- Salaries and wages	(580000)
- Director's fees	(32000)
- Depreciation as per Schedule II	(395000)
Interest on debentures	(90000)
Net Profit for managerial remuneration	1773000
Maximum Managerial Remuneration (1773000 x 11%)	195030

6aStep1 5

6a 5

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04

Q 6(b)

Ex-right market price

$$= \frac{\text{Existing no. of shares} \times \text{Cum Right Price} + \text{New shares offered} \times \text{Right price}}{\text{New shares} + \text{existing shares}}$$

$$= \frac{5 \times 420 + 2 \times 245}{5+2}$$

$$= \frac{2590}{7}$$

6bStep1 5

Ex right price = 370

Value of Right = Cum Right Price − Ex Right Price

= ~~430~~ 420 − 370

value of right = ₹ 50

6b 5

The any shareholder ~~was~~ who want to sell his right can ask for ₹ 50 per right ~~eg~~ entitled shares

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ICAI 05

Q 6(c)

(i) (a) Time Ratio

Pre-incorporation period = 1/4/2022 to 1/6/2022
= 2 month

Post-incorporation period : 1/6/2022 to 31/3/2023
= 10 month

∴ Time Ratio = $\boxed{2:10}$ or 1:5

(b) Sales Ratio

Let average sales (normally) be x

∴ Sales afte increase is

Sales $= x + \frac{2}{3}x$

$= \frac{5x}{3}$

6cStep1 3

∴ Pre incorporation period sales $= 2 \times x$
$= 2x$

Also, Post incorporation period sales
$= x \times 4$ months $+ \frac{5}{3} \times 6$ month

$= 4x + 10x$
$= 14x$

∴ Sales Ratio $= \boxed{2:14}$ or 1:7

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06

Q6(c)

WN1:

Gross Profit (as shown)	=	3263000
(-) Profit on sale of investment	=	(63000)
		~~6300~~
Gross Profit		3200000

WN2:

General ~~Reserve~~ Expenses (as shown)	=	1096000
(-) Sales Promotion	=	(196000)
General Expenses		900000

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09

Q5(a)

To Net Profit	157000		
	247400		247400

Balance Sheet as on 31st March, 2023

Liabilities		₹	Assets		₹
Gurmeet's Capital			Furniture	60000	
Opening balance	308000		(-) Depriciation		
(-) Drawing's	(18000)		@ 10%	(6000)	54000
(+) Net Profit	157000	447000	Prepaid Insurance		600
			Closing Stock		90000
Trade Payables		35000	Trade Receivables		17000
Provision for Damages		15000	Cash		6400
			Bank		329000
		497000			497000

5aStep2 3

Page 0

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07

Q 6 (c)

Statement showing pre incorporation and post incorporation profits for the year ended 31-3-2023

Particulars	Total ₹	Basis	Pre Incorporation ₹	Post Incorporation ₹
Gross Profit (WN1)	3200000	2:14 Sales Ratio	400000	2800000
Profit on sale of investment	63000	Post	—	63000
	3263000		400000	2863000
Less: Expenses				
Rent, Rates and Taxes	672000	Time Ratio 2:10	112000	560000
General Expenses (WN2)	900000	Time Ratio 2:10	150000	750000
Sales Promotion (WN2)	196000	Sales 2:14	24500	171500
Carriage outward	192400	2:14	24050	168350
Share issue expenses	55000	Post	—	55000
	2015400		310550	1704850
Capital Reserve			89450	
Profit and Loss A/c				1158150

6cStep2 7

6c 10

6 20

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Q 5(a)

Working Notes

1. Debtors A/c (Trade Receivables)

	₹		₹
To bal b/d	65000	By Bank	1228000
To Sales (credit)	1180000		
		By bal c/d	17000
	1245000		1245000

2. Creditors A/c (Trade Payables)

	₹		₹
To Bank	1215000	By bal b/d	45000
		By Purchases (b.f.)	1205000
To bal c/d	35000		
	1250000		1250000

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Subject : 01 Accounting | Marks Obtained : 74.5

08

Q5(a)

In the books of Mr. Gurmeet
Trading and Profit & Loss A/c
for the year ended 31st March 2023

Particulars	₹	Particulars		₹
To Opening Stock	115000	By Sales		
		Credit	1180000	
To Purchases	1205000	Cash	296000	
		(WN5)		1476000
To Gross Profit c/d (WN5)	246000	By closing Stock		90000
	1566000			1566000
To Depreciation on Furniture ~~To Depreciation~~	6000	By Gross Profit b/d		246000
To Salaries (3000 x 12)	36000	By Misc Receipts		1400
To office expenses (1800 x 12)	21600			
To Insurance Premium (WN 4)	1800			
To Provision for damages	15000			
To Loss of cash	10000			

5aStep1 3.5

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Subject : 01 Accounting | Marks Obtained : 74.5

12

Q 5(a)

4. Insurance Premium for a year
= 2400

Pre paid for 3 month
∴ Prepaid = 2400 × 3/12 = 600

∴ chargeable to Profit & Loss A/c
= 2400 − 600 = 1800.

5. Cost of goods sold
= Opening Stock + Purchases − Closing Stock
= 115000 + 1205000 − 90000
Cost = 1230000

∴ gross Profit = 1230000 × 20%
= 246000

∴ Total sales = 1230000 + 246000
Total sales = 1476000
Credit sales (WN1) = 1180000
Cash sales = 296000

5aStep3 8

5a 14.5

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Subject :	01 Accounting	Marks Obtained :	74.5

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Q 5(a)

3.

Cash Book.
(Cash and Bank A/C only)

	Cash	Bank		Cash	Bank
To bal b/d	8000	105000	By Salary	36000	
			By office expenses	21600	
			By Drawings	18000	
To Cash ©		212000	By Bank ©	212000	
To Debtors (Trade Receivables)		1228000	By ~~Bank~~ Creditors (Trade Payable)		1215000
To Misc Receipts		1400	By Insurance Premium		2400
To Sales (WN 5)	296000		By Loss of cash	10000	
			By bal c/d	6400	329000
	304000	1546400		304000	1546000

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Subject : 01 Accounting Marks Obtained : 74.5

Q 5(b)

(i) As per AS-1 read with AS-29, provision should only be recognized in the financial statement ~~sta~~ when the outflow of resource ~~embodying~~ emboding economic benefits is required to settle a probable obligation.
Probable means more likely than not i.e greater than 50%.

As in this case, probability of losing is 25% therefore ~~suit cannot be re~~ no provision is required.

Such suit can be disclosed in notes as contingent liabilities

5bStep1 2.5

(ii) Incorrect accounting treatment or policy followed cannot be remedied by disclosure in financial statements.
The accounting policy of company to capitalise revenue expense is in violation with Accounting standards.

Q 5(b)

(iii) No disclosure is financial statement is required when the fundamental accounting assumption of consistency, going concern and accrual is followed.

Disclosure is only required ~~expressed~~ expressly when they are not followed.

(iv) A ltd should disclose in notes as follows.
" Earlier, company used to provide provision for warranty at a specified percentage. However, due to better technology in ~~matter~~ manufacturing products, company has ~~decided~~ decided to account for warranty as and when they occur.
These has resulted in incurred in current year profit by ₹ 1 crore (50 crore × 2%)

5b 2.5

5 17

Code: IN1AC378671 Total Marks: 100
Subject : 01 Accounting Marks Obtained : 74.5

15

Q 1(a)

Provision
As pe AS-16 "Borrowing Costs"
qualifying asset is an asset
that necessarily takes a substantial
period of time to get ready for
its intended use or sale

1aStep1 1.5

Capitalization of the borrowing cost
can only be done when
(1) qualifying asset is being
constructed
(2) borrowing cost is incurred.

Capitalization of borrowing cost should
cease when substantially all the
activities to get the ~~xeo~~ Qualifying
asset, ready for its intended
use is completed.

Q 1(a)

(i) For loan from Data Bank Ltd.
Interest charged by bank = 60 lakhs × 8%
= 480000
Temporary income = 30000
Borrowing cost eligible for capitalization (for 12 months) = 480000 − 30000
= 450000

(ii) For loan for Satya Bank Ltd.
Interest charged = 192000
Interest attributable to Qualifying Asset = 192000 × $\frac{20 lakh - 6 lakh}{20 lakh}$
(for actual construction) = ~~₹ 134400~~ × $\frac{10}{12}$ months
= ₹ 112000

1a 1.5

Borrowing cost to be capitalized.
Data Bank Ltd = 450000 × $\frac{10 m}{12 m}$
= 375000
Satya Bank Ltd = 112000 (ii above)

Total Borrowing cost to be capitalized = ₹487000

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Subject :	01 Accounting	Marks Obtained :	74.5

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Q1(a)

(b) Borrowing cost treated as expenses

= 450000 + 192000 − 487000

= 155000.

?

?

Code: IN1AC378671 Total Marks: 100
Subject : 01 Accounting Marks Obtained : 74.5

18

Q 1 (b)

As per ~~AS 12~~ AS-11 " The Effects of Changes in Foreign Exchange Rates' monetary items are money held and assets and liabilities to be received or paid in fixed or determinable amount of money.

Monetary items includes receivables, payables, cash.

Foreign currency transactions are initially reported on the bases of exchange rate on the date of transaction.

Monetary items are reported on the Balance Sheet date at closing rate (ie rate on Balance Sheet)

Foreign currency exchange difference shall be transferred to statement of profit & loss.

Q 1(b):

(ii) Gain or Loss on transaction

(i) Due to Try Ltd
= € 36000 × (₹90 − 86)
Loss = ₹ 144000

(ii) No loss or gain as payment was made on the date of transaction

(iii) Crea Ltd
= € 60000 (80 − 84)
Gain = ₹ 360000

Gain / Loss on foreign exchange monetary item will be transferred to Profit & Loss A/c.

1bStep1 2.5

1b 2.5

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Code: IN1AC378671 | Total Marks: 100
Subject : 01 Accounting | Marks Obtained : 74.5

Q1(b)

~~(a)~~ ~~(a)~~

(i) Value of Items in Balance Sheet as at 31st March, 2023.

Goods imported / exported with recorded at exchange rate on the date of transaction.

~~Balance Sheet value~~.

~~Particulars~~

~~Due from Cream Ltd~~ = ₹3096000

Due to Try Ltd ₹86 / €

= ~~₹~~ € 36000.

Due ~~to~~ from Cream Ltd = ₹ 5040000 / ₹ 84 / €

= € 60000

Balance sheet value.

Particulars	€	Exchange Rate	₹
Due to Try Ltd	36000	₹90 / €	3240000
Due from Cream Ltd	60000	₹90 / €	5400000

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Subject : 01 Accounting | Marks Obtained : 74.5

~~Q2~~
Q 1(c)

As per AS 2 "Valuation of Inventories" inventories are valued at lower of cost and net realisable value.

Any resultant difference is charged to the Statement of profit and loss.

(i) Value of closing stock

			₹
	Sales		154000
A.	Sales at cost (154000 × $\frac{100}{110}$)		140000
B.	Opening Stock	20000	
+	Purchases	147000	~~167000~~
B	Opening Stock + Purchases		167000
B−A	Closing Stock		27000

1cStep1 3

1cStep2 0

1c 3

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Subject : 01 Accounting Marks Obtained : 74.5

Q 1(d)

As per AS-12 "Accounting for government grants"
if the government grant received is deducted from the cost of specific fixed asset, the grant refundable shall be ~~added to the cost of such~~ charged to statement of profit & loss.

As per AS-12 "Accounting for government grants"

→ Government grant for a fixed asset can be reduced from its cost and depreciation shall be charged according.

→ If the grant is late on refunded, such refunded amount shall ~~be charged to the statement of profit & loss.~~ be added to the carrying amount ~~of~~ such asset and depreciation is charged prospectively.

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Subject : 01 Accounting | Marks Obtained : 74.5

~~Q1 (d)~~

Q 1 (d)

Journal Entries ~~₹~~ in the books of A Ltd.

		Dr ₹	Cr ₹
Year I			
Machinery A/c	Dr	75 lakh	
To Bank A/c			75 lakhs
(Being machinery purchased)			
Bank A/c	Dr	10 lakh	
To Machinery A/c ~~Receivable~~			10 lakh
(Being grant recd)			
~~Year II~~			
Depreciation A/c	Dr	10 lakh	
To Machinery A/c			10 lakh
(Being depreciation charged)			
$\left(\frac{65 \text{ lakh} - 5 \text{ lakh}}{6 \text{ yrs}}\right)$			
Year 3 :			
Machinery A/c	Dr	8 lakh	
To Bank A/c			8 lakh
(Being govt grant refunded)			

1dStep1 2.5

1d 2.5

1 9.5

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Q4

Falgun Ltd.
Balance Sheet as at 31st March, 2023

Sr. No.	Particulars	Note No.	Amount ₹
I	Equity and Liabilities		
1.	Shareholders Funds		
	a. Share Capital	1	1600000
	b. Reserves and Surplus	2	426000
2.	Non-Current Liabilities		
	a. Long term Borrowings	3.	814000
	b. Other non-current liabilities		
3.	Current Liabilities		
	a. Short term Borrowings	4	100000 ~~110000~~
	b. Trade Payables		72000
	c. Other current liabilities	5	79000
	d. Short term Provisions		
	Total		3091000 ~~3161000~~

4Step2 4

26

Q4

II	Assets.		
1.	Non- Current Assets		
	a. Property, Plant and Equipment	6	2050000
2.	Current Assets		
	a. Inventories		112000
	b. Trade Receivables	10	310000
	c. Cash and cash equivalents	11	439000
	d. Short term loans and advances		
	e other current assets		
	Total		2911000

Footnote: Contingent liabilities of bill discounted but not matured ₹ 35000

- No amt is required to be transferred to general Reserve.
- Dividend declared will only be declared in notes and will not be adjusted in financials for 2022-23

4Step5 0.5

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Q 4

Statement of profit and loss for the year ended 31st March, 2021.

SrNo.	Particulars	Note No.	Amt ₹
I	Revenue from operations	7	846000
II	Other Income	8	24000
III	Total Income (I + II)		870000
IV	Expenses		
	a. Purchase of stock in trade.	9	242200
	b. Changes in inventories of stock in trade		
	c. Employee benefit expenses	14	72000
	d. Finance costs.	12	20000
	e. Depreciation and Amortization	13	180000
	f. other expenses	15	254800
	Total expenses		769000
V	Profit Before tax (III − IV)		101000

4Step1 4

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Addl. Book No. 1

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ADDL. BOOK

0 2 NOV 2023

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Q4 Notes to Accounts

₹

1. Share Capital
~~Authorized Share capital~~
~~(a)~~
(a) Equity Share Capital
Authorized Share Capital
20000 equity shares of ₹100 each — 20,00,000

Issued and paid up capital
12000 equity shares of ₹ 100 each.
A (out of these, 2000 were issued as bonus and 2500 for consideration other than cash) — 12,00,000

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3. Long term Borrowings
a. 10% Debentures — 2000000
(20000 debentures of ₹100 each)
b. Bank O/D from Nationalised Bank — 200000
(Secured by hypothecation of stocks)
c. 6% Secured Loan from SFC
(Secured by Plant & Machinery) — 414000
(450000 − 36000)
814000

4. Short term Borrowings
a. Loan from Director — ~~110000~~ ~~100000~~
~~110000~~
100000

5. Other Current Liabilities
a. Interest accrued but not due to SFC — 36000
b. Unclaimed Dividend — 23000
c. Interest o/s on debentures — ~~55000~~ 20000
79000

2

1 (b) Preference Share Capital
Authorized
10000, 10% preference
Shares of ₹ 100 each 1000000

Issued and paid up capital
B 4000, 10% Preference
Shares of ₹ 100 each 400000

A + B 1600000

2. Reserves and Surplus
a. Securities Premium 50000
Less: Utilized for
Bonus (50000) NIL

b. General Reserve 285000
Less: Utilized for
Bonus (150000) 135000
(200000 - 50000)

c. Profit & Loss A/c 40000
Add: Net Profit 101000 141000

d. Revaluation surplus (for land) 150000
~~140000~~
426000

4

6. Property, Plant and Equipment

a. Land.	700000	
+ Revaluation	~~140000~~ 150000	~~840000~~ 850000
b. Plant and Machinery	1470000	
Less: Depreciation for the year	(110000)	
Less: Provision for Depreciation	(300000)	1060000
c. Furniture	400000	
Less: Depreciation for the year	(70000)	
Less: Provision	(190000)	140000
		2050000

4Step3 4.5

7. Revenue from operations

a. Sales	846000
	846000

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11. Cash and cash equivalents.

a.	Cash in hand	134000
b.	Cash at bank	
	with non-scheduled bank	55000
	Others	250000
		439000

4Step4 2.5

12. Finance cost

a.	Interest on Debentures (200000 x 10%)	20000
		20000

13 Depreciation and amortization

a.	on Plant & Machinery	110000
b	on Furniture	70000
		180000

14. Employee Benefit expenses

a.	Salaries	72000
		72000

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~~8~~ 8	Other Income	
	Rent Received	24000
		24000
9.	Purchase of stock in trade.	
	a. Adjusted Purchase.	225000
	b. Carriage inward	17200
		242200
10.	Trade Receivables	
	a. Trade Receivables	
	Due for more than six month	46000
	Others	264000
		310000

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15 ~~ii~~. Other expenses

a. ~~oth~~ Misc expenses (10200 − 5000)		5200
b. Fees paid to auditor		5000
c. Selling and distribution expenses		46600
d. Director fee		40000
e. Travelling expenses		
a. Foreign tour	~~500~~	50000
b. other		80000
f. office expenses		28000
		254800

4 15.5

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Addl. Book No. 3

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ADDL. BOOK

0 2 NOV 2023

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Q3(a) WNF Ex Int & Interest

Date	FV	From To	Ex Int	Int @10%p.a.	Cum Int
1/4/22	500000	Jan March 3months		~~12500~~ 12500	~~59400~~
1/6/22	60000	Jan May 5month	58900	2500	59400
30/6/22	560000	6month		28000	
~~1st~~ 1/8/22	240000	1month	234000	2000	
1/10/22	250000	3month		6250	
31/12/22	550000	6mnt		27500	
1/1/23	300000	6month	297000	—	297000
31/3/23	250000	3month		6250	

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4

Q3 (a)

In the books of Mr. Happy.
Investment in 10% Government Bonds A/c for the year ended 31st March 2023

Date		No.	Int	₹	Date		No	Int	₹
1/4/22	To bal b/d	5000	12500	485000					
1/6/22	To Bank	600	2500	56900					
					30/9/22	By Bank		28000	
1/8/22	To Bank	2400	2000	234000					
1/10/22	To Profit on sale			3750	1/10/22	By Bank	2500	6250	246250
					31/12/22	By Bank		27500	
1/1/23	To Profit on sale			7083	1/1/23	By Bank	3000	-	297000
31/3/23	To P&L A/c		51000		31/3/23	By Accrued Interest		6250	
					31/3/23	By bal c/d	2500		243483 ~~243580~~ ~~2438~~
		8000	68000	786733			8000	68000	786733

3aStep1 5.5

The Institute of Chartered Accountants of India

Code:	IN1AC378671	Total Marks:	100
Subject :	01 Accounting	Marks Obtained :	74.5

WN2 : 1/10/22
Profit / Loss.

Sale price	2500	~~24~~ 246250
Less: Cost		
$\frac{485000}{5000} \times 2500$		(242500)
Profit		3750

~~Loss~~ : WN3 : 1/1/23
~~Pro~~

Sale Price	3000	297000
Less: Cost		
from openy	2500	(242500)
from 1/6/22	500	(47417)
$\left(\frac{56900}{600} \times 500\right)$		
Profit		7083

3aStep2 4

3a 9.5

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Code: IN1AC378671
Subject : 01 Accounting

Total Marks: 100
Marks Obtained : 74.5

Q3(b)

In the books of Head Office

Branch Stock A/C

	₹		₹
To bal b/d $\left(\frac{100000}{80\%}\right)$	125000	By goods sent to Branch	60000
To Goods sent to Branch $\left(6L - \frac{12000}{80\%}\right)$	~~600000~~ 585000	By Branch Debtors	416000
To Branch Debtors	11000	By cash $\left(\frac{416000}{4} \times 1\right)$	104000
To Surplus	9000	By bal c/d $\left(\frac{120000}{80\%}\right)$	150000
	730000		730000

3bStep1 2

The Institute of Chartered Accountants of India

Code: IN1AC378671
Subject : 01 Accounting

Total Marks: 100
Marks Obtained : 74.5

Branch Adjustment A/c

	₹		₹
To goods Sent to Branch (60000 x 20%)	12000	By Stock Reserve	25000
		By goods sent to Branch ~~(600000 x 20%)~~ 585000 x (20%)	~~120000~~ 117000
To Branch P&L	109000	By Surplus	9000
To Stock Reserve	30000		
	151000		151000

3bStep2 0

3bStep3 0

Branch Debtors

	₹		₹
To bal b/d	110000	By ~~Branch~~ cash	345000
		By Bad debts	7500
To ~~St~~ Branch Stock	416000	By Discount	5500
		By ~~Sales~~ Branch ~~Return~~ Stock	11000
		By bal c/d	~~450~~ 55000
	526000		526000

3bStep4 1

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Code: IN1AC378671 | Total Marks: 100
Subject: 01 Accounting | Marks Obtained: 74.5

Addl. Book No. 4

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ADDL. BOOK

0 2 NOV 2023

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~~Branch Cash A/c~~

₹ ₹

3bStep5 0

Branch P & L A/c

	₹		₹
To Discount	5500	By Branch Adjustment	109000
To Bad debts	7500		
To Rent & Taxes	9000		
To Other expenses	2500		
To General P & L A/c	82500		
	109000		109000

3bStep6 0

3b 3

3 12.5

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Code:	IN1AC378671	Total Marks:	100
Subject :	01 Accounting	Marks Obtained :	74.5

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The Institute of Chartered Accountants of India

Code:	IN1AC378671	Total Marks:	100
Subject :	01 Accounting	Marks Obtained :	74.5

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