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Test No: _____ Subject: _____

Marks Scored: Total _____ / _____

Que. No.	Marks Obtained	Que. No.	Marks Obtained	Que. No.	Marks Obtained	Que. No.	Marks Obtained

Remarks:

Subject _____ Strategy: _____

CA FOUNDATION – NEW SYLLABUS
PRINCIPLES AND PRACTICE OF ACCOUNTING

MARKS: 30
DURATION: 90 MINS

TEST NO. 6
QUESTION PAPER
INSTRUCTIONS :

- Mention your name, subject name & Test No on your first page of the Answer Sheet.
- Paper will only be accepted when uploaded on the Students dashboard.
- Login in to your dashboard, and upload your answers under “**My Answer sheet**” tab
- You can Use **Adobe Scan app or Other**, available in Play Store / App Store for scanning your answer sheet.
- Scan your answer sheet as a single pdf in order to avoid rejection or delay in evaluation.
- Upload your pdf copy in a clear format which is legible to read.

OMR SHEET

Q.N.		Q.N.		Q.N.	
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)

MCQ Marks Scored: /

Note: Kindly mention the question number and sub-question properly.

- Questions with incorrect question number/sub question number will not be evaluated.
- Start new questions on new page.

Question 1:

The Cash-book of M/s Rajat shows ` 1,10,280 as the balance at Bank as on 31st March, 2022. But this does not agree with balance as per the Bank Statement. On scrutiny following discrepancies were found:

- (i) Subsidy ` 41,000 received from the government directly by the bank, but not advised to the company.
- (ii) On 15th March, 2022 the payments side of the Cash-book was under cast by ` 1400.
- (iii) On 20th March, 2022 the debit balance of ` 8624 as on the previous day, was brought forward as credit balance in Cash-book.
- (iv) A customer of the M/s Rajat, who received a cash discount of 5% on his account of ` 80,000, paid to M/s Rajat a cheque on 24th March, 2022. The cashier erroneously entered the gross amount in the Cash-Book.
- (v) On 10th March, 2022 a bill for ` 22,800 was discounted from the bank, entered in Cash-book, but proceeds credited in Bank Statement amounted to ` 22,000 only.
- (vi) A cheque issued amounting to ` 6,900 returned marked 'out of date'. No entry made in Cash-book.
- (vii) Insurance premium ` 3,024 paid directly by bank under a standing order. No entry made in cash-book.
- (viii) A bill receivable for ` 6,120 discounted for ` 6,000 with the bank had been dishonoured on 30th March, 2022, but advice was received on 1st April, 2022.
- (ix) Bank recorded a Cash deposit of ` 6,550 as ` 6,505.

Prepare Bank Reconciliation Statement on 31st March, 2022.

(10 Marks)

Answer 1:

Bank Reconciliation Statement on 31st March, 2022

Bank Balance as per Cash Book				1,10,280
Add:	(i)	Subsidy from government received directly by the bank not recorded in the Cash Book	41,000	
	(iii)	Debit balance of `8624 brought forward as credit balance on 20th March, 2022 in the Cash Book	17,248	
	(vi)	Cheque issued returned marked 'out of date'	6,900	<u>65,148</u>
Less:	(ii)	Cash Book under cast on 15th March, 2022	1,400	1,75,428
	(iv)	Discount allowed to a customer, however entry made at gross amount in the Cash Book	400	
	(v)	Commission charged by bank on discounting of bill, not considered in Cash Book	800	
	(vii)	Insurance Premium paid directly by bank understanding instructions	3,024	
	(viii)	Discounted B/R dishonoured; not entered in Cash Book	6,120	
	(ix)	Bank recorded short cash deposit	45	<u>11,789</u>
Balance as per Bank Statement				1,63,639

Question 2:**(10 Marks)**

Prepare the Bank Reconciliation Statement of M/s. Singh Brothers on 30th June 2022 from the particulars given below:

- (i) The Bank Pass Book had a debit balance of ` 75,000 on 30th June, 2022.
- (ii) A cheque worth ` 1,200 directly deposited into Bank by customer but no entry was made in the Cash Book.
- (iii) Out of cheques issued worth ` 1,02,000, cheques amounting to ` 60,000 only were presented for payment till 30th June, 2022.
- (iv) A cheque for ` 12,000 received and entered in the Cash Book but it was not sent to the Bank.
- (v) Cheques worth ` 60,000 had been sent to Bank for collection but the collection was reported by the Bank as under.
 1. Cheques collected before 30th June, 2022, ` 42,000
 2. Cheques collected on 10th July, 2022, ` 12,000
 3. Cheques collected on 12th July, 2022, ` 6,000.
- (vi) The Bank made a direct payment of ` 1,800 which was not recorded in the Cash Book.
- (vii) Interest on Overdraft charged by the bank ` 4,800 was not recorded in the Cash Book.
- (viii) Bank charges worth ` 240 have been entered twice in the cash book whereas Insurance charges for ` 210 directly paid by Bank was not at all entered in the Cash Book.
- (ix) The credit side of bank column of Cash Book was under cast by ` 6,000.
- (x) A bill for ` 3000(discounted with bank in May, 2022) dishonored on 30th June ,2022 and noting charges of Rs 100 paid by bank.

Answer 2:**Bank Reconciliation Statement as on 30th June 2022**

	Particulars	Amount	Amount
	Overdraft as per Pass Book (Dr. Balance)		75,000
Add:	Cheques deposited into the Bank by Customer but not entered in	1,200	
	Cash Book Cheques issued but not presented ` (1,02,000-60,000)	42,000	
	Bank charges written twice in Cash Book	240	<u>43,440</u>
Less:	Cheques received, recorded in cash Book but not sent to the Bank	12,000	1,18,440
	Cheques sent to the Bank but not collected	18,000	
	Direct payment made by the bank not recorded in the Cashbook	1,800	
	Interest on Overdraft charged by Bank	4,800	
	Insurance charges not entered in Cash Book	210	
	Credit side of bank column of Cash Book was undercast	6,000	
	Discounted bill dishonored & noting charges Paid (WN)	3,100	<u>45,910</u>
	Overdraft as per Cash Book		72,530

Working Note: Bill amount of ` 3,100 were debited by bank. However, it is not been recorded in the Cash Book. So to arrive at the cash balance, ` 3,100 was added.

Question 3:

(10 Marks)

The cash book of Mr. Karan shows ₹ 2,60,400 as the balance of bank as on 31st December, 2021 but you find that it does not agree with the balance as per the bank pass book, on analysis, you found the following discrepancies:

- (i) On 15th December, 2021 the payment side of the cash book was overcast by ₹ 10,000.
- (ii) A cheque for ₹ 1, 18,000 issued on 6th December, 2021 was not taken in the bank Column.
- (iii) On 20th December, 2021 the debit balance of ₹ 8,460 as on the previous day was brought forward as credit balance in the cash book.
- (iv) Of the total cheques amounting to ₹12,370 drawn in the last week of December, 2021 cheques aggregating ₹ 9,360 were uncashed in December, 2021.
- (v) Dividends of ₹ 35,000 collected by the bank and fire insurance premium of ₹ 7,900 paid by the bank were not recorded in the cash book.
- (vi) A cheque issued to a creditors of ₹ 1, 75,000 was recorded twice in the cash book.
- (vii) Bill for collections amounting to ₹ 53,000 credited by the bank on 21st December, 2021 but no advice was received by Mr. Karan till 31st December, 2021.
- (viii) A customer, who received a cash discount of 3% on his account of ₹ 60,000 paid a cheque on 10th December, 2021. The cashier erroneously entered the gross amount in the bank columns of the cash book.

You are required to prepared the bank reconciliations statement as on 31st December, 2021.

Answer 3:

Bank Reconciliation Statement of Mr. Karan as on 31st Dec., 2021

Particulars		Details	Amount
Balance as per the Cash Book			2,60,400
Add: Wrong Casting in Cash book as on 15th December, 2021		10,000	
Mistake in bringing forward ` 8,460 debit balance as credit balance on 20th Dec., 2021		16,920	
Cheques issued but not presented:			
Issued	12,370		
Encashed	9,360	3,010	
Dividends directly collected by bank butnot yet entered in the Cash Book		35,000	
Cheque recorded twice in the Cash Book		1,75,000	
Bill for Collection credited in Bank notentered in Cash Book		53,000	2,92,930
Less: Cheques issued but not entered in theBank column		1,18,000	5,53,330
Fire Insurance Premium paid by the bankdirectly not yet recorded in the Cash Book		7,900	
Discount allowed wrongly entered in CashBook		1,800	(1,27,700)
Balance as per the Pass Book			4,25,630

Note: The above answer has been given considering that the books are not closed on 31st December, 2021. Alternatively, If the books are to be closed on 31st December, then adjusted cash book will be prepared as given below: