

Q.P. Code :00987

[Time: Three Hours]

[Marks:100]

Please check whether you have got the right question paper.

- N.B:
1. Strictly avoid resorting to any unfair means during the examinations.
 2. Figures in brackets to the right indicate full marks.
 3. Working notes should form part of your answers.
 4. All six questions are compulsory, although, there are internal options in case of questions 2 to 6.
 5. Use of simple calculator is allowed

Q.1 A) Fill in the blanks with the appropriate given options and rewrite the complete sentence. (10)
(Any 10)

1. Accounting Standard 9(AS 9) deals with _____.
(Disclosure of Accounting Policies/ Revenue Recognition/ Inventory Valuation).
2. In a Hire Purchase transaction, Initial amount paid at the time of signing the contract is called _____.
(Hire Purchase Price/Down Payment/Cash Price).
3. In a Manufacturing Organization, the Trading Account is prepared to find out _____.
(Gross Profit/Cost of Production/Net profit).
4. In Departmental Accounts, Discount Allowed is allocated on the basis _____ of each department. (Sales Turnover/Area Occupied/Purchases)
5. In _____ Method of Stock Valuation, latest purchased items are left in stock.
(Weighted average / FIFO /Simple Average)
6. Carriage Inward paid on purchase of Raw Materials is a _____. (Capital Expenditure/ Capital Receipt/Revenue Expenditure)
7. Expenses incurred for repairs of a Car already in use, is _____.
(Revenue Expenditure /Capital Expenditure/ Capital Receipt)
8. For a Furniture Manufacturing Company, wood is a _____.
(Raw Material/ Work-in Progress/ Finished Goods).
9. The Hire vendor records the hire purchase transaction in his books as _____.
(Sale of Fixed Asset/ Sales of goods / Purchases)
10. In Profit & loss Account, the excess of credit side total amount over debit side total amount is _____.
(Gross Profit/Net Loss/ Net profit)
11. In Manufacturing Organization, depreciation on Machinery will appear on the debit side of _____ Account. (Trading /Profit &Loss Account/ Manufacturing Account).

