

2024
BUSINESS ADMINISTRATION - HONOURS

Semester-III

Paper: BBA-A306-SEC3

Accounting Software (Practical)

Full Marks: 50

Time: 2 Hours.

Answer the following Question:

(50 Marks)

1. The balance sheet of the Value Mart Pvt Ltd company is as follows:

Liabilities	Amount	Assets	Amount
Capital	5,70,000	Machinery	1,00,000
Reserves & surplus	2,10,000	Stock	2,00,000
Outstanding wages	20,000	Racks	10,000
Outstanding manager commission	70,000	Investment	2,00,000
Bills payable	25,000	Cash in hand	2,90,000
Bank loan (unsecured)	2,80,000	Bank	2,90,000
Sundry creditors	6,00,000	Sundry debtors	5,00,000
Profit & loss	1,80,000	Bills receivables	95,000
Debentures (secured)	2,30,000	Land	5,00,000
Total	21,85,000	Total	21,85,000

Record the following inventory and accounting transaction that took place during the year ending march 2024:

1. Purchased 20kg wheat from Mehak on credit.
2. 50 kg rice sold to Rahul in cash.
3. Cash deposited in bank Rs.90,000.
4. Depreciation in plant and machinery by 10% and racks by 15%.
5. Sales to Manish - 100 kg rice.
6. Received from Manish Rs.90,000.

Create company as per the given details, enter the transactions and display the following detailed statements:

- ❖ Profit and loss statement
- ❖ Balance sheet as on 31/03/2024