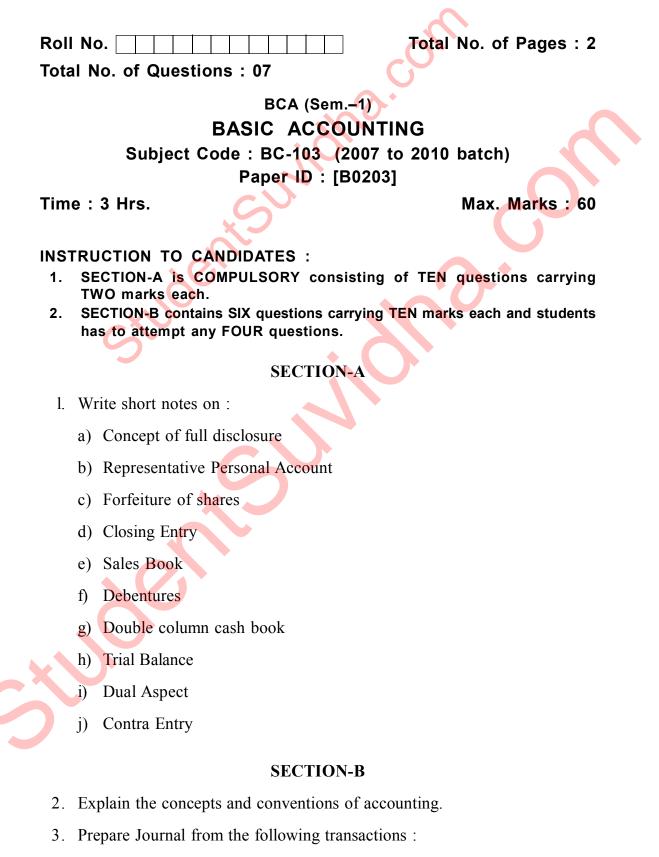
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i) Invested Rs. 5,00,000 as Capital by the owner Mr. Raghubir Singh

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- ii) Purchased furniture worth Rs. 20,000
- iii) Paid Rs. 1000 as advance salary
- iv) Purchased inventory worth Rs. 90,000
- v) Sold goods for Rs. 30,000
- vi) Paid electricity charges Rs. 1000
- vii) Returned back by buyers goods worth Rs. 6,000 being defective

viii)Charge depreciation @5% on furniture

- ix) Paid furniture repair charges Rs.2,000
- x) Spent Rs. 2,000 on advertisement
- 4. Explain the various types of cash book. Also explain the need of preparing cash book.
- 5. What is management accounting? Explain the advantages and limitations of management accounting.
- 6. A Ltd issued 50,000 shares@ Rs. 10 each at a premium of Rs 5 per share payable as follows :

Rs. 2 on application

Rs. 3+5 on allotment

Rs. 3 on first call and

Rs. 2 on second and final call

Mr. Arnav who applied for 6,000 shares was allotted only 1,000 shares. Excess money received from him alongwith application form was adjusted towards allotment and calls money due from him. He failed to pay the balance amount of first call and full amount of second call. His shares were forfeited and re-issued as fully paid up for Rs. 9,000.

You are required to pass entry of forfeiture and re-issue of shares of Mr. Arnav.

7. "Computerised system of accounting is superior to manual system of accounting". Give your comments on this statement. Also explain the components of computerized system of accounting.

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