

**Vikas Bharati Public School**  
**Sample Pape (Session 2024-25)**  
**Class: XI**  
**Subject: ACCOUNTANCY (055)**  
**SET - A**

**Time: 3 Hrs.**

**M.M: 80**

**Note:**

1. This question paper contains 34 questions.
2. Marks are indicated against each question.

1.	Ledger is related to : (A) Provide information to various parties who are interested in business enterprise. (B) Record transactions in the books. (C) To make summary in the form of financial statements. (D) To classify the transactions under separate heads in the ledger.	1
2.	Capital invested by owner Show as a liabilities in balance sheet due to (A) Business Entity Concept (B) Matching Concept (C) Accounting Period Concept (D) Historical cost concept	1
3.	Sumit, who owed Rs. 10,000 become insolvent. 70 paise in a rupee was received from his estate. Bad Debts Account will be debited by: (A) Rs. 10,000 (B) Rs. 5,000 (C) Rs. 1,500 (D) Rs. 3,000	1
4.	Outstanding Rent is a..... account. (A) Personal (B) Nominal (C) Real (D) None of these	1
5.	According to which concept the same accounting method should be used each year. (A) Prudence (B) Materiality (C) Consistency (D) Historical cost concept	1
6.	The differences between the cash-book and bank pass-book is caused by: (A) Timing differences on recording of the transactions. (B) Errors made by the business (C) Errors made by the bank (D) All of the above	1
7.	The process of transferring the transactions from the Journal to the Ledger is known as: (A) Balancing (B) Costing (C) Journlising (D) Postina	1
8.	Accounting concepts are basic assumptions which are taken for any business and business are considered to be following them. From the given options, identify which of the following cannot be considered a fundamental accounting assumption? (a) Going concern (b) Consistency (c) Accrual (d) Materiality	1

9.	Which type of GST is applicable on supply from Delhi to Delhi? (a) Centre GST (b) State GST (c) Integrated GST (d) Both (a) and (b)	1
10.	When goods are returned to supplier, assets and ..... are ..... by same amount. (a) liabilities, increased (b) liabilities, decreased (c) assets, increased (d) assets, decreased	
11.	If goods worth 25,000 are distributed as charity, then while passing a journal entry. (a) Purchases account is debited with 25,000 and Charity account is credited with 25,000. (b) Charity account is debited with 25,000 and Purchases account is credited with 25,000. (c) Drawings account is debited with 25,000 and Purchases account is credited with 25,000. (d) None of the above	1
12.	The original cost of the asset is 2, 50,000 and freight and installation charges are 25,000. The useful life of the asset is 10 years and net residual value is estimated to be 50,000. What is the amount of depreciation to be charged every year under straight line method assuming that the asset is purchased on 1st January, 2021? (a) 22,500 (b) 25,000 (c) 30,000 (d) None of these	1
13.	Amount directly deposited by debtors in bank of 20,000. How will it be treated for the purpose of bank reconciliation statement if Balance as per Cash Book is taken as base? (a) 20,000 will be deducted from the balance as per cash book. (b) 20,000 will be added to the balance as per pass book. (c) 20,000 will be added to the balance as per cash book. (d) None of the above	1
14.	What will be the journal entry if salary of 25,000 is outstanding? (a) Outstanding Salary A/c Dr 25,000 To Salary A/c 25,000 (b) Salary A/c Dr 25,000 To Cash A/c 25,000 (c) Salary A/c Dr 25,000 To Outstanding Salary A/c 25,000 (d) None of the above	1
15.	Which of the following accounts will be affected by the statement 'Started business with cash 1,00,000 and goods 40,000'? (a) Cash and capital (b) Cash, stock and capital (c) Cash, stock, liabilities and capital (d) Cash and stock	1
16.	There are two statements marked as Assertion (A) and Reason (R).  <b>Assertion (A)</b> Charging depreciation is important to represent true and fair financial position. <b>Reason (R)</b> If depreciation on assets is not provided for, then the assets will be overvalued.  Read the statements and choose the appropriate option from the options given below (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A) (b) Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A) (c) Assertion (A) is false, but Reason (R) is true (d) Assertion (A) is true, but Reason (R) is false	1
17.	(A) Match the columns. Column I A. Purchased goods for cash B. Capital brought in C. Paid rent D. Paid to creditors Codes A B C D (a) (iii) (iv) (ii) (i) (b) (iv) (iii) (i) (ii) (c) (iii) (iv) (i) (ii)  Column II (i) Assets and liabilities will decrease (ii) Assets and capital will decrease (iii) Assets decrease as well as increase (iv) Assets and capital will increase	1

	(d) (iii) (i) (iv) (ii)													
	<p style="text-align: center;"><b><u>OR</u></b></p> <p>(B) Match the columns.</p> <table><tr><td>Column I</td><td>Column II</td></tr><tr><td>A. Capital expenditure</td><td>(i) Large amount spent on Advertising</td></tr><tr><td>B. Revenue Expenditure</td><td>(ii) Cost of goods sold</td></tr><tr><td>C. Deferred Revenue Expenditure</td><td>(iii) Building</td></tr><tr><td>D. Expenses</td><td>(iv) Benefit received in one year</td></tr></table> <p>Codes A B C D</p> <p>(a) (i) (ii) (iii) (iv) (b) (ii) (iii) (iv) (i) (c) (iii) (iv) (i) (ii) (d) (iv) (i) (ii) (iii)</p>	Column I	Column II	A. Capital expenditure	(i) Large amount spent on Advertising	B. Revenue Expenditure	(ii) Cost of goods sold	C. Deferred Revenue Expenditure	(iii) Building	D. Expenses	(iv) Benefit received in one year			
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	<p><b><u>Read the following case study and answer question 18 to 20 on the basis of the same.</u></b></p> <p>On 1st April, 2011, A Ltd. purchased a machine for Rs.2,40,000 and spent Rs.10,000 on its erection. On 1st October, 2011, an additional machinery costing Rs.1,00,000 was purchased. On 1st October, 2013 the machine purchased on 1<sup>st</sup> April, 2011 was sold for Rs.1,43,000 and on the same date, a new machine was purchased at a cost of Rs.2,00,000. Company is charging Depreciation at 5% p.a. by the Straight Line Method on 31<sup>st</sup> march every year.</p>	<b>1</b>												
<b>18.</b>	<p>What is the total amount of depreciation charged on 31st march 2012?</p> <p>(a) 20,000 (b) 15,000 (c) 17,500 (d) 12,500</p>	<b>1</b>												
<b>19.</b>	<p>What is the amount of profit/loss on machinery sold on 1st October 2013?</p> <p>(a) Loss 82,000 (b) Loss 75,750 (c) Profit 17,500 (d) Profit 12,500</p>	<b>1</b>												
<b>20.</b>	<p>What is the total balance of machinery account on 31st march 2014?</p> <p>(a) 87,500 (b) 1,95,000 (c) 2,82,500 (d) 12,500</p>	<b>3</b>												
<b>21.</b>	<p>A. From the following figures, calculate Operating Profit:</p> <table><tr><td>Net Profit</td><td>1,00,000</td><td>Rent Received</td><td>10,000</td></tr><tr><td>Gain on Sale of Machine</td><td>15,000</td><td>Interest on Loans paid</td><td>20,000</td></tr><tr><td>Donation received</td><td>2,000</td><td></td><td></td></tr></table> <p style="text-align: center;"><b><u>OR</u></b></p> <p>B. State whether the following expenses are capital or revenue in nature:</p> <p>(i) Expenses on whitewashing and painting of a building purchased to make it ready for use. (ii) ₹ 10,000 spent on constructing platform for a new machine. (iii) Repair expenses of ₹ 25,000 incurred for whitewashing of factory building</p>	Net Profit	1,00,000	Rent Received	10,000	Gain on Sale of Machine	15,000	Interest on Loans paid	20,000	Donation received	2,000			<b>3</b>
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<b>22.</b>	<p>Rakesh keeps incomplete records of his business. He gives you the following information. Capital at the beginning of the year Rs 8,00,000; capital at the end of the year Rs 6,20,000, Rs 2,50,000 was withdrawn by him for his personal use; as Rakesh needed money for expansion of his business, he asked his wife for help, his wife allowed him to sell her Ornaments and invest that amount into the business which come to Rs 30,000. Calculate his profit or loss for the year ended.</p>	<b>3</b>												

23.	From the following information, determine Gross Profit for the year ended 31st March, 2019: Opening Stock (1st April, 2018) 25,000 Freight and Packing 10,000 Sales 1,90,000 Goods purchased during the year 1,40,000 Closing Stock (31st March, 2019) 30,000 Packing Expenses on Sales 6,000	3																																		
24.	On which side the increase in the following accounts will be recorded? Also mention the nature of account:- 1. Furniture 2. Rent Paid 3. Commission Received 4. Salary Paid	3																																		
25.	Rectify the following errors assuming that Suspense Account was opened. (a) Credit sales to Mohan ₹ 7,000 were recorded in Purchase Book. However, Mohan's Account was correctly debited. (b) Credit purchases from Rohan ₹ 9,000 were recorded in Sales Book. However, Rohan's Account was correctly credited. (c) Goods returned to Rakesh ₹ 4,000 were recorded in Sale Returns Book. However, Rakesh's Account was correctly debited. (d) Goods returned from Mahesh ₹ 1,000 were recorded through Purchase Returns Book. However, Mahesh's Account was correctly credited. (e) Goods returned to Naresh ₹ 2,000 were recorded through Purchases Book. However, Naresh's Account was correctly debited	3																																		
26.	From the following Ledger Balances redraft the Trial Balance as on 31st March 2022: <table><tr><th>Particulars</th><th>₹</th></tr><tr><td>Capital</td><td>1,00,000</td></tr><tr><td>Purchases</td><td>40,000</td></tr><tr><td>Carriage</td><td>10,000</td></tr><tr><td>Sales</td><td>60,000</td></tr><tr><td>Returns Inwards</td><td>6,000</td></tr><tr><td>Cash</td><td>60,000</td></tr><tr><td>Drawings</td><td>30,000</td></tr><tr><td>Stock on 1st April 2021</td><td>10,000</td></tr><tr><td>Discount received</td><td>1,800</td></tr><tr><td>Bank overdraft</td><td>2,500</td></tr><tr><td>Discount Allowed</td><td>2,700</td></tr><tr><td>Furniture</td><td>50,500</td></tr><tr><td>Return Outward</td><td>2,400</td></tr><tr><td>Bad Debts</td><td>5,300</td></tr><tr><td>Interest Received</td><td>15,800</td></tr><tr><td>Bills Payable</td><td>32,000</td></tr></table>	Particulars	₹	Capital	1,00,000	Purchases	40,000	Carriage	10,000	Sales	60,000	Returns Inwards	6,000	Cash	60,000	Drawings	30,000	Stock on 1st April 2021	10,000	Discount received	1,800	Bank overdraft	2,500	Discount Allowed	2,700	Furniture	50,500	Return Outward	2,400	Bad Debts	5,300	Interest Received	15,800	Bills Payable	32,000	4
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27.	<p>A. Give one example of each of the following transactions:</p> <p>(i) Increase in an asset and a liability. (ii) Decrease in an asset and a liability. (iii) Increase in assets and capital. (iv) Decrease in assets and capital.</p> <p style="text-align: center;"><b><u>OR</u></b></p> <p>B. What entry (debit or credit) would you make to:</p> <p>(a) increase revenue (b) decrease in expense, (c) record drawings (d) record the fresh capital introduced by the owner.</p>																																		
28.	<p>What will be the effect of the following on the Accounting Equation?</p> <p>(i) Harish started business with cash ₹ 1,80,000. (ii) Purchased goods for cash ₹ 60,000 and on credit ₹ 30,000. (iii) Sold goods for cash ₹ 40,000; costing ₹ 24,000. (iv) Rent paid ₹ 5,000; and rent outstanding ₹ 2,000. (v) Sold goods on credit ₹ 50,000 (costing ₹ 38,000). (vi) Salary paid in advance ₹ 3,000</p>	4																																	
29.	<p>Verma Bros. Kolkata carry on business as wholesale cloth dealer. From the following, write up their Purchases Book for January, 2019:</p> <table><tr><td>Jan. 3</td><td>Purchased from M/s. Birla Mills, Kolkata:  100 pieces long cloth @ ₹ 800 each 50 pieces shirting @ ₹ 500 each CGST and SGST payable @ 6% each</td></tr><tr><td>Jan. 8</td><td>Purchased for cash from M/s. Ambika Mills, Ahmedabad:  50 pieces muslin @ ₹ 1,000 each IGST payable @ 12%</td></tr><tr><td>Jan. 15</td><td>Purchased from M/s. Arvind Mills, Ahmedabad:  20 pieces coating @ ₹ 2,000 each 10 pieces shirting @ ₹ 500 each IGST payable @ 12%</td></tr><tr><td>Jan. 20</td><td>Purchased from M/s. Bharat Typewriters Ltd. Kolkata:  5 typewriters @ ₹ 1,400 each CGST and SGST payable @ 6% each</td></tr></table>	Jan. 3	Purchased from M/s. Birla Mills, Kolkata:  100 pieces long cloth @ ₹ 800 each 50 pieces shirting @ ₹ 500 each CGST and SGST payable @ 6% each	Jan. 8	Purchased for cash from M/s. Ambika Mills, Ahmedabad:  50 pieces muslin @ ₹ 1,000 each IGST payable @ 12%	Jan. 15	Purchased from M/s. Arvind Mills, Ahmedabad:  20 pieces coating @ ₹ 2,000 each 10 pieces shirting @ ₹ 500 each IGST payable @ 12%	Jan. 20	Purchased from M/s. Bharat Typewriters Ltd. Kolkata:  5 typewriters @ ₹ 1,400 each CGST and SGST payable @ 6% each	6																									
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30.	<p>Prepare two column cash book from the following transactions for the month of April, 2013</p> <table><tr><th></th><th></th><th>Amt (Rs.)</th></tr><tr><td>Apr 1</td><td>Cash balance</td><td>25,000</td></tr><tr><td>Apr 2</td><td>Paid to Y in full settlement of Rs. 5,000</td><td>4,750</td></tr><tr><td>Apr 4</td><td>Received from Z, allowing him discount of Rs. 400</td><td>9,600</td></tr><tr><td>Apr 7</td><td>Cash purchases</td><td>10,000</td></tr><tr><td>Apr 11</td><td>Cash sales</td><td>15,000</td></tr><tr><td>Apr 15</td><td>Received from X, allowed him discount Rs. 500</td><td>19,500</td></tr><tr><td>Apr 21</td><td>Paid to W against his dues of Rs. 7,500</td><td>700</td></tr><tr><td>Apr 25</td><td>Paid into bank</td><td>20,000</td></tr><tr><td>Apr 30</td><td>Withdrew for personal use</td><td>5,000</td></tr><tr><td>Apr 30</td><td>Paid salary and wages</td><td>15,000</td></tr></table>			Amt (Rs.)	Apr 1	Cash balance	25,000	Apr 2	Paid to Y in full settlement of Rs. 5,000	4,750	Apr 4	Received from Z, allowing him discount of Rs. 400	9,600	Apr 7	Cash purchases	10,000	Apr 11	Cash sales	15,000	Apr 15	Received from X, allowed him discount Rs. 500	19,500	Apr 21	Paid to W against his dues of Rs. 7,500	700	Apr 25	Paid into bank	20,000	Apr 30	Withdrew for personal use	5,000	Apr 30	Paid salary and wages	15,000	6
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31.	Journalise the following:- <table><tr><td>2017 March 4</td><td>Purchased building for ₹ 1,50,000 and incurred expenses of ₹ 10,000 on its purchase.</td></tr><tr><td>March 10</td><td>Satish who owed us ₹ 20,000 is declared insolvent and 60 paise per ₹ is received from his estate.</td></tr><tr><td>March 15</td><td>Paid ₹ 500 for repairing the office furniture.</td></tr><tr><td>March 18</td><td>Proprietor withdrew for his personal use cash ₹ 5,000 and goods worth ₹ 2,000.</td></tr><tr><td>March 20</td><td>Purchased the following items for business: Iron Safe ₹ 15,000; Filing Cabinet ₹ 5,000; Computer ₹12,000; Postage ₹ 200 and Stationery ₹ 150.</td></tr><tr><td>March 28</td><td>Paid electricity charges ₹ 1,600.</td></tr><tr><td>March 31</td><td>Charge depreciation on Machinery @ 10% for one year (Machinery ₹ 75,000).</td></tr><tr><td>March 31</td><td>Outstanding wages at the end of the year ₹ 6,000.</td></tr></table>	2017 March 4	Purchased building for ₹ 1,50,000 and incurred expenses of ₹ 10,000 on its purchase.	March 10	Satish who owed us ₹ 20,000 is declared insolvent and 60 paise per ₹ is received from his estate.	March 15	Paid ₹ 500 for repairing the office furniture.	March 18	Proprietor withdrew for his personal use cash ₹ 5,000 and goods worth ₹ 2,000.	March 20	Purchased the following items for business: Iron Safe ₹ 15,000; Filing Cabinet ₹ 5,000; Computer ₹12,000; Postage ₹ 200 and Stationery ₹ 150.	March 28	Paid electricity charges ₹ 1,600.	March 31	Charge depreciation on Machinery @ 10% for one year (Machinery ₹ 75,000).	March 31	Outstanding wages at the end of the year ₹ 6,000.	
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32.	<p>A plant was purchased on 1st October, 2018 at a cost of ₹ 3,00,000 and ₹ 50,000 were spent on its installation. Depreciation is written off @ 15% p.a. on the Straight Line Method. The plant was sold for ₹ 1,50,000 on 1st January, 2021 as it created pollution and on the same date a new plant of latest technology was purchased and installed at a cost of ₹ 4,00,000. The accounts are closed on 31st March every year. Show the Machinery Account for 3 years.</p> <p style="text-align: center;"><b><u>OR</u></b></p> <p>Green Ltd. Purchased a machinery on 1st August, 2018 for ₹ 60,000. On 1st October, 2019, it purchased another machine for ₹ 20,000. On 30th June, 2020, it sold the first machine for ₹38,500 and on the same date Purchased a new machinery for ₹ 50,000. Depreciation is provided @ 20% p.a. on cost each year. Accounts are closed each year on 31st March. Show the Machinery Account for three years.</p>	6																
33.	<p>Prepare Bank Reconciliation statement on 31st March 2018 from the following particulars:</p> <p>(A) R's overdraft as per the Pass Book Rs.12,000 as on 31st March (B) On 30th March, Cheques had been issued for Rs.70,000 of which cheques worth Rs.3,000 only had been encashed up to 31st March. (C) Cheques amounting to Rs.3,500 had been paid into the bank for collection but of this only Rs.500 had been credited in the Pass Book. (D) Bank has charged Rs.500 as interest on overdraft and the intimation of which has been received on 2nd April 2018. (E) Bank Pass Book shows credit for Rs.1,000 representing Rs.400 Paid by debtor of R direct into the Bank and Rs.600 collected directly by Bank in respect of interest on R's investment. R had no knowledge of these items. (F) A cheque for Rs.200 has been debited in bank column of Cash Book by R, but it was not sent to Bank at all. (G) Passbook shows a debt of Rs.1,000 for bank charges and credit of Rs.2,000 as interest</p> <p style="text-align: center;"><b><u>OR</u></b></p> <p>On comparing the cash book with passbook of Naman it is found that on March 31, 2017, bank balance of ₹ 40,960 showed by the cash book differs from the bank balance with regard to the following:</p> <p>(A) Bank charges ₹ 100 on March 31, 2017, are not entered in the cash book. (B) On March 21, 2017, a debtor paid ₹ 2,000 into the company's bank in settlement of his account, but no entry was made in the cash book of the company in respect of this. (C) Cheques totaling ₹ 12,980 were issued by the company and duly recorded in the cash book before March 31, 2017, but had not been presented at the bank for payment until after that date. (D) A bill for ₹ 6,900 discounted with the bank is entered in the cash book with recording the discount charge of ₹ 800. (E) ₹ 3,520 is entered in the cash book as paid into bank on March 31st, 2017, but not credited by the bank until the following day. (F) No entry has been made in the cash book to record the dishonour or on March 15, 2017 of a cheque for ₹ 650 received from Bhanu. (G) ₹ 3,000 is not entered in the cash book as paid into bank on March 31st, 2017, but credited by the bank. (H) No entry has been made in the pass book to record the dishonour or on March 15, 2017 of a cheque for ₹ 300 received from Jagat</p> <p>Prepare a reconciliation statement as on March 31, 2017.</p>	6																

34. From the following balances, prepare the trading and profit and loss account and balance sheet as on March 31, 2017.

<i>Debit Balances</i>	<i>Amount</i>	<i>Credit Balances</i>	<i>Amount</i>
Drawings	6,300	Capital	1,50,000
Cash at bank	13,870	Discount received	2,980
Bills receivable	1,860	Loans	15,000
Loan and Building	42,580	Purchases return	1,450
Furniture	5,130	Sales	2,81,500
Discount allowed	3,960	Reserve for bad debts	4,650
Bank charges	100	Creditors	18,670
Salaries	6,420		
Purchases	1,99,080		
Stock (opening)	60,220		
Sales return	1,870		
Carriage	5,170		
Rent and Taxes	7,680		
General expenses	3,630		
Plant and Machinery	31,640		
Book debts	82,740		
Bad debts	1,250		
Insurance	750		
	4,74,250		4,74,250

*Adjustments*

1. Closing stock Rs. 70,000
2. Create a reserve for bad and doubtful debts @ 10% on book debts
3. Insurance prepaid Rs. 50
4. Rent outstanding Rs. 150
5. Interest on loan is due @ 6% p.a