

PROJECT ASSIGNMENT – XI C

ECONOMICS (2019-20)

Project No -1

Study in detail the South Asian Association for regional cooperation (SAARC) and its impact on Indian economy.

Project No -2

Prepare a report on the forest cover in India highlighting the following aspects:

- a) Five states / Union Territories having higher and lower forest cover and compare the state of forest coverage.
- b) Causes for the decrease in the forest cover in the country.
- c) Measures adopted by the central / state government to increase the forest cover.

Date of Submission : 21-10-2019

Accountancy

Project 1 – 1 to 28

Software Business

Project 1-

Mr. Dev decided to start a computer business for this purpose he built the first floor of his house at a cost of Rs 2,00,000 and invested a further sum of Rs 350,000 in this business . He wanted to start with 12 computers costing Rs 40,000 each. He approached ICICI Bank and secured loan to the extent of 75% of the cost of computer. It was agreed that the loan will be repaid in four annual instalments as follows -:

At the end of 1st year : Rs 90,000 + Rs 36000 for interest

At the end of II year : Rs 90,000 + Rs 27000 for interest

At the end of III Year : Rs 90,000 + Rs 18,000 for interest

At the end of IV year : Rs 90,000 + Rs 9000 for interest

He started business on 1st April 2012 on the same date he deposited Rs 3,39,000 in the bank . He purchased computers and paid 25% of the value of computers from his bank and Rs 360,000 out of bank loan availed. He deposited Rs 10,000 for the electric connection with the electricity board and also deposited Rs 1,50,000 with the VSNL for internet and telephone connections.

He spent Rs 40,000 for getting the computer café furnished and also spent Rs 6000 in getting the pamphlets printed and distributed.

All payments were to be made by cheques and all the receipts were to be deposited in the bank on the same day .

At the end of the year the result were purchase of computer stationary Rs 92000 like floppy disc and CDs etc .

Revenue from fees received from students of computer classes Rs 270000.
Revenue from sale of computer stationery Rs 160000 , Revenue on account of Internet facility Rs 220000

Wages paid to servant Rs 120000

Electricity charges Rs 48000

Telephone charges Rs 73000

Entertainment exp – 7000

General Exp – 5200

He withdraw Rs 5000 by cheque each month for his personal exp. And duly paid the bank loan. You are required to: -

1. Journalize the above transaction and post them into ledger and prepare a trial balance
2. Prepare a Profit and Loss Account and a Balance sheet taking into consideration that a telephone bill of Rs 6800 is yet to be paid .
3. Depreciate building by 5% furniture by 20% and computer by 30%
4. Calculate profitability ratios and comment on the efficiency of the business if the norm set for Gross profit ratio and net profit ratio is similar type of business enterprises are 60 % and 25% respectively .
5. Mr. Dev wants to expand his business He approached the bank for a further loan . Compute the various ratios that the bank manager will take into consideration before granting the loan .

Prepare Journal Entry, Ledger, Trail Balance, Trading & Profit Loss and Balancesheet.

Hardware Business

Mr. Raghav decided to commence a computer business in a building which was constructed Rs 1Lac and contributed a further sum of Rs 2,50,000 . He wanted to start with 10 computers . he went on to HDFC Bank and put up his proposal and managed to get a loan to the extend of his 75 % of the cost of the computers Rs 4,00,000 with printers . It was agreed that the loan will be repaid in three installments as follows ;

At the end of first year Rs 1,00,000 + 30,000 interest

At the end of II year Rs 1,00,000+ 20,000 interest

At the end of III year Rs 1,10,000 + (Rs 1 Lac +10,000 Interest)

He started business on 1st April 1999 . On the same date he deposited 2,40,000 in the bank .

He gave Rs 1,00,000 to computer company as 25 % of the value of computers purchased and 3 Lacs out of bank loan availed . He deposited Rs 1000 for the electrical connection with the electricity board and also deposited of Rs 1,00,000 with VSNL for the telephone internet connection . He got the computer café furnished by paying Rs 25000 and also spent Rs 4520 in getting pamphlets printed and distributed .

All payments were to be made by cheques and all the receipts were in cash to be deposited in the bank on the same day . At the end of the year their results showed the following :

- ✓ Revenue from fees received from students of computer class 2,80,000
- ✓ Revenue on account of internet facility 1,20,000
- ✓ Revenue from sale of computer stationery 98,000
- ✓ Purchased of computer stationery like floppy disc and CDs etc Rs 55,000
- ✓ Telephone charges 34000

- ✓ Petty Expenses – 12000
- ✓ Entertainment Exp- 10000
- ✓ Miscellaneous Exp 10,000
- ✓ Wages paid to servant -6000

He withdrew Rs 6,000 by cheque each month for their personal exp . He paid the bank loan regularly .

Required :

- 1- Journlise the above transaction . Post them into the ledger and prepare trail balance .
- 2- Prepare Profit and loss account and Balance sheet after taking into consideration that electricity charges of 1,24,000 is yet to be paid .
- 3- Charge depreciation at the rate of 25% on computers, 10% furniture and 5% on buildings
- 4- Pass the Journal Entry , Ledger , Trail Balance , Trading and Profit and loss account and Balance sheet .

Date of Submission : 21-10-2019

Note: Illustrate your projects with suitable pictures and Newspaper / magazine clippings, Bibliography, Introduction, Acknowledgement and Conclusion should be given for each project

All the projects are to be submitted on the given date to the respective class teachers. Failure to submit the projects on time will incur loss of marks



Fr. Jose Kokkandathil
Principal