

Dewan's Higher Academy of Banking, Chandigarh
5450/2, Modern Complex, Manimajra, Chandigarh – 160101

JAIB PAPER NO. II – ACCOUNTING & FINANCE FOR BANKERS

1. What is the Present Value of Rs.7500/- to be received after 4 years, if the current investment rate is 7.5% pa.....
2. There is overdraft of Rs.17000/- as per cash book of the trader, he deposited a cheque of Rs.7000/- in the bank which is not yet credited to the trader's account. What is the balance as per bank pass book.....
3. A Rs.5000/- par value bond bearing a coupon rate of 15% has a maturity period of 5 years. What is the value of the bond, the required rate of return being 10%.....
4. When Payment side of the Cash Book is overcast by Rs.500/-, Cash Balance will be how much?
5. If I have to receive Rs.10000/- today or Rs.13000/- after 3 years, which option I should prefer if I can invest the amount at 8% p.a compound interest.....
6. A foreign tourist comes to India and want to get his traveler cheques encashed. What rate will be applied...
7. ABC Bank entered into a spot deal with XYZ Bank on 19 Oct. 2007 (Friday). 21 Oct.2007 (Sunday) being a public holiday (Dussehra), on what date the settlement will take place.....
8. Present value of a 5- year government bond of 10% coupon rate, after the interest rates have risen by 2% will..... increase or decrease
9. A bond having a Coupon Rate of 12% on Face Value of Rs.1000/- is traded at Rs. 900/-. What would be the YTM.....
10. Goods worth Rs.5000/- withdrawn by the owner for his personal use should be credited to...
11. Goods worth Rs.50000/- were sold to Mr.Ajay Kumar on credit, who returned goods worth Rs.5000/-. To which account Rs.5000/- should be credited...
12. Ajay & Vijay (running a partnership firm) agree to accept Sanjay as 3rd partner who brings in his following assets & liabilities.
Cash – 5000, Bank Balance – 10000, Debtors – 35000, Stock – 45000, Fixed Assets – 90000, Creditors – 65000, Provision for doubtful debts – 3000, Expenses payable – 17000.
What is the Capital contribution of Sanjay.....
13. Total asset of Ajay on 31st December 2005 were Rs.57000/-. His liabilities were : Creditors Rs.5000/-, Bank overdraft Rs.3000/-, Bills payable Rs.7000/-, Outstanding wages Rs.2000/-. What was his capital on the above date.....
14. Overdraft balance as per cash book is Rs.17000/-. Bank charged an interest of Rs.700/-. The customer issued a cheque for Rs.7000/- which has not been presented for payment so far. What is the balance as per bank pass book.....
15. Salary Paid is Rs.1000/-, but posted as Rs.10000/-. How the error will be rectified.....
16. I need to buy a car after 5 years at a cost of Rs.400000/-, how much amount I need to invest if market rate is 12%.....
17. A person invests Rs.8000/- for 7 years at an interest rate of 10% pa compounded annually.....
 - a. How much is the amount of interest for the 3rd year.....
 - b. How much is the accumulated balance at the end of the 5th year.....
 - c. How much interest has accumulated till the end of the 6th Year.....
 - d. How much accumulated amount the person will get upon maturity of the investment.....
18. I get a pension of Rs.600/- per month. If the discount rate is 6% p.a, what is the Present Value.....
19. If total assets of a business are Rs.130000/- and capital is Rs.30000/- find out the liabilities.....
20. Goods for Rs.40000/- purchased from Ram Prasad wrongly recorded in sales register.How you will rectify this error
21. Calculate total assets if Capital is Rs.40000/-, Creditors Rs.25000/-, Revenue during the period Rs.50000/- and Expenses Rs.40000/-.....
22. Cheque of Rs.7000/- received from Nand Lal on account. What entry will be recorded ...
23. If I want to save Rs.10000/- for 5 years beginning from 1st Jan.2012 and want to receive accumulated amount on 1st Jan.2016, this is called.....
24. What is the effective rate of interest if the Nominal rate of Interest of 8% pa is compounded Quarterly.....
25. A man takes a loan of Rs.10000/- is to be paid back in 5 equal annual installments. If the interest is compounded annually at 10%, how much is each installment....

Case Study:

Q.No. 1 – 7 are based on the following data :-

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Original Cost of the Asset = Rs.670000/- Scrap Value of the Asset = Rs.40000/-
Estimated Useful Life of the Asset = 7 Years Rate of Depreciation = 10%

1. How much depreciation is to be provided for the 3rd year under WDV Method.....
2. How much depreciation is to be provided for the 4th year under Straight Line Method.....
3. What would be the value of the asset left after 4th year under WDV Method.....
4. What would be the value of the asset left after 5th year under Straight Line Method.....
5. What would be accumulated depreciation provided after 5th year under WDV Method.....
6. What would be accumulated depreciation provided after 5th year under Straight Line Method.....
7. What would be the difference in the amount of depreciation provided for the 6th year under both the methods.....

Case Studies. 2

Mr. Narain Das is having a Savings Bank Account with Alpha Bank. On 10 March 2015, he had the following transactions concerning his account ...

1. Deposited cash Rs.15000/-
2. Deposited a cheque for Rs.9000/- issued by Mr. Ram Sewak having a savings account in same branch.
3. Withdrew Rs.6000/- in cash.
4. He had deposited a cheque for Rs.12000/- on 08 Mar.2015 which is credited to his account today through clearing.
5. He had issued a cheque for Rs.7000/- to Mr.Vijay Kumar which is presented today in the clearing.
6. He purchased demand draft for Rs.18000/- payable at Mumbai branch of the bank and paid charges of Rs.500/- . For this he issued a cheque for Rs.18500/- in favour of the bank.

Questions :-

1. If he had a balance of Rs.40000/- in his account, how much would be the balance in his account at the end of the day. Show all the entries in his account at the bank.
2. Which other accounts in the books of the bank will be affected by each of these entries?
3. How the Savings Bank Account in the control books of the bank would be affected?

(SOLUTIONS WOULD BE MADE AVAILABLE ONLY TO OUR MEMBERS)

TO LEARN THE CALCULATIONS COME & JOIN OUR CLASSES