

Date: Dec 2017

**IPUC
MOCK**

SUBJECT: ACCOUNTANCY

Time : 3 Hrs.

Max.Marks :100

Instructions:

1. All sub-questions of section-A should be answered continuously at one place.
2. Provide working Notes whenever necessary.
3. 15 Minutes of extra Time have been allocated for the candidates to read the questions.
4. Figures in the right hand margin indicate full marks.

SECTION - A

I. Answer **any eight** question s. Each question carries **one** marks. **(8×1=8)**

1. ____ has written a book called 'SUMMA' in 1494.
2. Expand IFRS.
3. Find the incorrect accounting equation
 - a) Assets = liabilities + capital
 - b) Capital = assets - liabilities
 - c) Liabilities = assets - capital
 - d) Liability = assets + capital
4. Adjusting entries are recorded in ____
5. What is balancing of an Account?
6. Error of omission affects the agreement of Trail balance? (True/ false)
7. What is provision?
8. A bill is drawn on 1-07-2017 for 3months. Find out the date of Maturity.
9. Amount spent on advertisement campaign whose benefits can be drawn in Three years, to be treated as –
 - a) Capital expenditure
 - b) Revenue expenditure
 - c) Deferred revenue expenditure
 - d) None of these.
10. Write one type of MIS report.

SECTION - B

II. Answer **any five question** s. Each question carries two marks. **(5×2=10)**

11. Define Accounting
12. State any two differences between cash and accrual basis of accounting.
13. What do you mean by Accounting Standard?
14. What Bank Reconciliation statement?

15. On which side of the balance sheet, prepared expenses are shown?
16. Machinery purchased for 55,000 has a estimated life of 10 years and scrap value is Rs.5, 000. Find out the amount of annual depreciation under original cost method.
17. What is statement of affairs?
18. State any Two any types of software.

SECTION – C

III. Answer **any four** questions. Each question carries **Six** marks.

(4×6=24)

19. Classify the following Accounts into Assets, Liabilities, Capital , Revenue /Gains & Expenses / Losses:

a)	Bad debt Account	g)	Purchase Return Account
b)	Computer Account	h)	Creditors Account
c)	O/s Salary Account	i)	Bills Receivable Account
d)	Sales Account	j)	Prepaid Insurance
e)	Interest on Capital Account	k)	Drawing Account
f)	Commission received	l)	Bills Payable Account

20. Enter the following transactions in an **Analytical petty cash Book**.

Date	Particulars	Amount Rs.
01-04-2017	Received cash from Main Cashier	1500
06-04-2017	STD charges	100
08-04-2017	Paid for Postage	50
18-04-2017	Taxi fare to manager	200
20-04-2017	Refreshment of customer	150
28-04-2017	Repair on furniture	300

21. From the following transactions , prepare Sales book of M/S Haripriya electronics:

Date	Particulars
01-06-2017	Sold to Amar traders as per bill no.4321 20 pocket radio @70 per radio 2, T.V.set, B&W. (6 ")@800 per T.V.
03-06-2017	Sold to Arjuun electronics as per bill no.4351 5 T.V. sets (20") B&W@ Rs. 3,000 per T.V. 2 T.V. sets (21") color@ Rs 4,800 per T.V
18-06-2017	sold to Pandya electronics as per bill no. 4,399 10 tape records @ Rs.600 each 5 walk man @ Rs.800 each
21-06-2017	Sold to kamalesh trader as per bill no.4430 10 mixer jucier grinder @ Rs.800 each

22. Rectify the following errors :

- a) Salary paid Rs.5000 was debited to employee's personal account.
- b) Rent paid Rs.4, 000 was posted to landlord's personal account.
- c) Goods withdrawn by proprietor for personal use Rs.1000
Were debited to sundry expenses account.
- d) Cash received from Kavya Rs.2000 was posted to Ravi's Account
- e) Cash paid to Gavi Rs.1500 was posted to Savithra's Account.
- f) Credit sales to Mohan Rs.7, 000 were not recorded.

23. Compute cost of goods sold for the year 2017

Particulars	Amount (Rs.)
Cash Sales	12,00,000
Credit Sales	4,00,000
Cash Purchase	7,50,000
Credit Purchase	3,00,000
Stock on 1-4-2016	25,000
Stock on 31-3-2017	30,000
Wages	1,00,000
Salaries	50,000
Carriage inward	25,000

24. Find out the credit sales by preparing Total Debtors Account

Particulars	Amount Rs.
Opening Debtors	1,00,000
Closing Creditors	2,00,000
Cash received from Debtors	3,50,000
Discount allowed	20,000
Bad debts	50,000
Sales Return	40,000

25. Distinguish between Manual Accounting System & Computerized Accounting system.

SECTION - D

IV. Answer **any four** questions. Each question carries **twelve** marks.

(4×12=48)

26. **Journalise** the following transactions in the books of M/S Haripriya traders

Date	Particulars	Amount (Rs.)
2017 April 01	Started business with cash	70,000
April 03	Deposited into bank	30,000
April 05	Bought goods on credit from Arun	10,000
April 08	Purchased goods from cash	15,000
April 10	Returned goods to Arun	500
April 12	Sold goods for cash	10,000
April 14	Cheque given to Arun	9,000
April 16	Goods sold to m/s Ravi traders	40,000
April 20	Drew cash from bank for personal use	5,000
April 22	Ravi traders returned goods	5,000
April 23	Cash deposited into bank	25,000
April 25	Cheque received from Ravi traders	35,000
April 30	Office machine purchased for Chandru	50,000

27. From the following transactions, Prepare **Double Column Cash Book**

Date	Particulars	Amount (Rs.)
2017, August 01	Cash in hand	65,000
August 02	Cash at Bank	7,000
August 04	Bank Charges	300
August 05	Deposited into bank	18,000
August 06	Received cheque from priya	3,000
August 08	Commission Received	5,000
August 10	Drew cash For personal use	10,000
August 13	Paid rent	2,000
August 16	Priya 's Cheque deposited into Bank
August 01	Paid for Carriage	1,000
August 01	Dividend collected by bank	5,000
August 01	Cash Purchases	6,000

28. From the following information , **Prepare Bank Reconciliation Statement :**

S.L No	Particulars	Amount (Rs.)
1.	Bank balance as per pass book	30,000
2.	Cheque issued , but not presented for payment	5,000
3.	Cheque deposited into bank, but not collected	4,000
4.	Dividend on shares collected by the bank and credited in the pass book only	4,000
5.	Electricity bill is paid by the banker and debited in the pass book only	1,000
6.	Interest on bank deposits Rs.2,500 and bank charges Rs.500 are recorded in the pass book only	

29. M/S Ravi and company acquired Machinery for Rs.5, 00,000 on 01-04-2013. On 01-04-2015 it purchased machinery for Rs.1, 50,000. On 30-09-2015 it sold the machinery which was purchased on 01-04-2013 for Rs.3,90, 000. Depreciation is charged @ 10% P.a under written down method.

Prepare : 1) Machinery Account 2) Depreciation Account for 4 years

30. On 01-04-2017, Varun drew a Bill on Kumaran for Rs.60,000 Payable after 3 months. Kumaran accepted the Bill and returned it to varun . On the Same date , Varun endorsed the Bill to Girish. On the above date , the Bill is discounted by Girish @ 12% p.a. on the due date the bill is honored.

Pass the **Journal Entries** in the books of Varun, Kumaran and Girish.

31. From the following balances of M/S Karunadu traders ,you are required to prepare Trading A/C , Profit and loss account for the year ending March 31,2017 and Balance sheet.

Debit Balance	Amount	Credit Balance	Amount
	RS.		RS.
Plant and machinery	1,30,000	Sales	3,00,000
Debtors	50,000	Returns outwards	2,500
Interest	2,000	Creditors	2,50,000
Wages	1,200	Bills payables	70,000
Salary	2,500	Provision for bad debts	1,600
Carriage inwards	500	Capital	2,20,000
Carriage outwards	700	Rent received	10,400
Return inwards	2,000	Commission received	16,000
Factory rent	1,500		
Office rent	2,300		
Insurance	800		
Furniture	22,000		
Buildings	2,80,000		
Bills receivable	3,000		
Cash in hand	22,500		
Cash at bank	35,000		
Commission	1,000		
Opening stock	60,000		
Purchases	2,50,000		
Bad debts	3,500		
	8,70,500		8,70,000

Adjustments:

1. Write off further bad debts Rs.2,000 and create provision for bad debts @ 5%
 2. Rent received in advance Rs.6000
 3. Prepaid Insurance Rs.200
 4. Depreciation on furniture @ 5%. Plant and Machinery @6%.
 5. Closing stock Rs.70,000.
32. Sri Ganesha Traders has not kept his books under incomplete records. He provides you the following information :

Particulars	01-04-2016 (Rs.)	31-03-2017 (Rs.)
Cash in hand	10,000	36,000
Debtors	20,000	80,000
Creditors	10,000	46,000
Bills Receivable	20,000	24,000
Bills Payable	4,000	42,000
T Car (01-10-2017)	80,000
Stock	40,000	30,000
Furniture	8,000	48,000
Investment	40,000	50,000
Bank Balance	1,00,000	90,000

The following adjustments were made:

- i) Ganesha withdrew cash Rs.5,000 p.m. for private use.
- ii) Depreciation at 5% on car and furniture at 10% ; addition to furniture was done on 01-10-2017.
- iii) Outstanding rent Rs.6000
- iv) Addition Capital introduced during the year Rs.30,000.

Prepare:

- 1) Statement Affairs**
- 2) Statement of profit and loss**
- 3) Revised Statement of Affairs.**

SECTION - E

(Practical Oriented questions)

V. Answer **any two** questions. Each question carries **five** marks.

(2×5=10)

- 33. Draft a specimen of debit Voucher.
- 34. Prepare a Trail Balance with 10 Imaginary figures.
- 35. Draw a Block diagram of main components of computer.
