

Date:

SUBJECT: ACCOUNTANCY

**I PUC
MOCK**

Timings Allowed: 3 Hrs 15 Minutes

Total Marks: 100

Section A

I. Answer any SEVEN of the following questions, each question carries two marks. 7x2=14

1. What is credit transaction?
2. What are drawings?
3. What is Double Entry system of book keeping?
4. Give the format of ledger account.
5. What is Purchases return book?
6. What is a compensating error?
7. Give the meaning of rebate.
8. What do you mean by Gross profit and Net Profit?
9. Write the meaning of accounts from incomplete records.
10. State the meaning of tailor-made software.

Section B

II. Answer any FOUR of the following questions, each question carries five marks. 4x5=20

11. What are the different conventions in accounting? Explain briefly.
12. Prepare the personal account of Mr. Sagar in the books of Mr. Gopal.
2012
Oct 01 Debit balance to Sagar Rs. 6,000.
Oct 04 Sold goods to him Rs. 5,800 and allowed discount Rs. 200.
Oct 18 Sagar sold goods to Gopal on credit Rs. 5,000.
Oct 22 Gopal paid to Sagar Rs. 4,000.
Oct 30 Sagar paid to Gopal Rs. 100.
13. Prepare the Purchases return book for the month of January 2015.
Jan 01 purchased goods from Mr. Suryavamsy Rs.8,000.
Jan 09 credit purchases from Mr. Chandrakanth Rs. 5,000, less 10% discount.
Jan 15 purchased from Mr.Ramya traders Rs. 4,000 on account.
Jan 20 purchased office furniture from Karnataka furniture mart for Rs. 20,000.
Jan 26 bought from Mr. Xavier Rs. 3,900.
14. Enter the following transactions in columnar petty cash book cashier who was given Rs.3,000 On
1st august 2012 on the imprest system.
2012 august
02 postage stamps purchased Rs.150.
03 Ink and Gum purchased Rs. 180.
07 Cartage paid on goods Rs. 160.
18 Telephone bill paid Rs.160.
19 Paid lunch expenses Rs.100.
21 Paid to Ramanna Rs. 75.

22 Sent a registered notice to a customer Rs. 25.

27 C.D purchased Rs.80.

29 subscriptions paid to newspaper Rs.70.

15. Write any five differences between manual accounting and computerized accounting.

16. Write the accounting equation and find out the missing figures.

	Assets	Capital	Liabilities
a.	3,50,000	?	70,000
b.	?	2,00,000	95,000
c.	5,00,000	2,40,000	?

Section C

III. Answer any FOUR of the following questions, each question carries fourteen marks. 4x14=56

17. Journalise the following transaction and post them to the ledger accounts and balance them.

2012

Dec 01 Business started with cash Rs. 1, 50,000.

Dec 02 opened a bank account with Dena bank Rs. 40,000.

Dec 04 Goods purchased for cash Rs. 20,000.

Dec 10 Paid cartage and cooly Rs. 1,000.

Dec 12 Sold goods to Monica Rs. 10,000.

Dec 14 Cash received from Monica Rs. 10,000.

Dec16 Goods returned to Monica Rs.3,000.

Dec 19 Goods purchased on credit from Pooja Rs. 32,000.

Dec 20 Cheque paid to Pooja Rs. 31,000 in full settlement of her account.

Dec 22 Withdrew goods for domestic use worth Rs. 2,000.

Dec 25 Paid rent Rs. 1,000 to Landlord and issued a cheque of Rs 1,5000for commission.

Dec 31 Bank charges debited by the bank Rs. 200.

18. Enter the following transaction in the proper subsidiary books

2012 July

01 bought from janatha stores Rs. 1,500 at 5% discount

04 purchased from Johnson stores Rs.3,000 on account

08 returned to Janatha stores damaged goods Rs. 1,000

10 send an order to Naveen trading company Rs.6,000

11 received goods from Naveen trading company as per the order

16 returned to Naveen trading company defective of Rs.1,500

20 bought from Johnson stores goods of Rs.9,000 on account

25 send a debit note to Johnson stores to short supply of Rs.700

28 cash purchases from Nandhini shop Rs. 3,150

19. Write up three column cash book from the following transactions.

Jan 2012

01 Balance of cash in hand Rs. 30,000 Balance of cash at bank Rs. 25,000

- 02 Paid Anush's due by cheque Rs. 980 and received discount of Rs.20.
06 Received cash from Giri Rs.950 and in full settlement of his account for Rs.1,000.
08 Paid school fees of his son by cheque Rs. 2,000.
10 Sold investments for cash Rs. 12,000.
12 Received a crossed cheque for rent Rs. 6,000.
14 Paid to Kamala Rs.2, 900 and earned a discount Rs. 100.
16 Paid interest in cash Rs.2, 000 and by cheque Rs.3, 000.
22 Received a cheque from Arun in full settlement of his account and same sent to bank Rs. 8,000.
30 Paid salary by cheque 10,000.

20. From the following particulars of Mr. Kiran, Prepare Bank Reconciliation Statement as on Dec 31, 2012:

- a. Bank balance as per cash book Rs 75,000.
- b. Cheque issued, but not cashed prior to Dec. 31, 2012 Rs. 8,000.
- c. Interest on investment collected by the bank and credited in the pass book Rs. 6,000.
- d. Bank Charges debited in the pass book only Rs. 500.
- e. Cheque paid into bank, but not cleared before Dec. 31,2012 Rs.7,000
- f. Interest credited in the pass book only Rs. 1000.
- g. Electricity bill paid by the bank as per standing instruction Rs.800.

21. Rectify the following errors and ascertain the amount of difference in trial balance by preparing the suspense account .

- a. Credit sales to Mohan Rs. 7,000 were posted as Rs. 9,000.
- b. Credit Purchases from Rohan Rs. 9,000 were posted as Rs.6, 000.
- c. Goods returned to Rakesh Rs. 4,000 were posted as Rs.5, 000.
- d. Goods returned to Mahesh Rs. 1,000 were posted as Rs.3, 000.
- e. Cash sales Rs. 2,000 were posted as Rs. 200.

22. P drew three months bill on Q for Rs.7, 500, Rs.10, 000 and Rs.15, 000 at 1month, 2months, and 3months respectively, on jan 01, 2012. All the bills were duly accepted by Q. The first bill was met on maturity. On the due date, second bill was renewed for one month along with Rs. 300 as interest, which was met on maturity. The third bill was taken up under rebate of 6% p.a. on one month before the maturity. Pass journal entries in the books of P and Q.

23. Prepare Trading and Profit and loss Account for the year ending December 31, 2012 and a balance sheet as on that date from the following Trial Balance.

Trial Balance as on 31-12-2012

Sl.no	Name of the accounts	L.F	Debit	Credit
1	Capital			60,000
2	Drawings		2,000	
3	Purchases and sales		35,000	72,000
4	Returns		2,000	1,500
5	Carriage		500	
6	Rent		1,800	
7	Debtors and Creditors		20,000	15,000
8	Stock (1-1-2012)		9,000	
9	Land and Building		17,000	
10	Wages		5,000	
11	Commission		200	300
12	Discount		500	
13	Printing and Stationary		300	
14	Salary		2,500	
15	Loan			10,000
16	Machinery		30,000	
17	Bad debts		1,000	
18	Furniture		10,000	
19	Bills Receivable and Bills Payable		15,000	13,000
20	Provision for bad debts			500
21	Cash in hand		8,500	
22	Cash at bank		12,700	
23	Interest			700
	Total		1,73,000	1,73,000

Adjustments

a. Stock valued at Rs.12,000 on 31-12-2012

b. Depreciation on machinery at 10% and furniture 5% p.a.

- c.outstanding salaries Rs. 1,000.
- d.Prepaid Rent Rs.300.
- e.Provision for doubtful debts at 5% on debtors.

24. Shri Bharath Holla, a retail trader, keeps incomplete records. The following information is available from his books of accounts:

Particulars	01.04.2010	31.03.2011
Furniture	15,000	15,000
Machinery	50,000	50,000
Building	1,00,000	1,00,000
Stock	25,000	40,000
Debtors	20,000	26,000
Bills receivable	5,000	10,000
Bills payable	10,000	8,000
Creditors	15,000	25,000
Bank loan	12,000	10,000

During the year, he withdrew Rs 15,000 for his daughter's marriage expense and invested additional capital of Rs. 18,000.

Adjustments:

- a.Writeoff bad debts Rs. 1,000.
- b..Prepaid salary Rs. 6,000.
- c.Appreciate Building by 20%
- d.Allow interest on opening capital at 5% p.a

Prepare:Statement of affairs

- a.Statement of profits or loss for the year ending 31-03-2011.
- b.Revised statement of affairs as on that date.

Section D

IV. Answer any TWO of the following questions; each question carries five marks 2x5=10

- 25. Prepare an Imaginary Invoice
- 26. Prepare a specimen of Bills of Exchange.
- 27. Write the accounting equation and find out the missing figures.

	Assets	Capital	Liabilities
a.	2,50,000	?	50,000
b.	?	1,00,000	75,000
c.	3,00,000	1,40,000	?
