



JAIN COLLEGE, JAYANAGAR
I PUC Mock Paper 2016
Subject: Accountancy (30)

Duration: 3 hrs 15 minutes

Max. Marks: 100

Section - A

I. Answer any Seven of the following questions. Each carries two marks: 7 × 2= 14

1. Give the meaning of Accounting.
2. What is a cash transaction? Give one example.
3. List out any two Accounting standards accepted under IAS.
4. What is voucher?
5. What are contra entries? Give one example.
6. Give the meaning of Rectification of errors.
7. State any two features of bill of exchange.
8. How is closing stock treated in the financial statements?
9. What is a statement of Affairs?
10. What is hardware in computer? Give one example.

Section - B

II. Answer any Four questions. Each carries Five marks: 4 × 5=20

11. Briefly explain the four accounting conventions.
12. Classify the following accounts under English system.
a)Cash A/c b) Rent A/c c)Canara Bank A/c d) outstanding salary a/c
e)patent a/c f)Advertising a/c g) furniture A/C h)goodwill a/c
i) Capital A/c k) prepaid rent A/c
13. Prepare the personal Account of Mr. Kushal from following transactions:
1st April 2012 Sold goods to Mr Kushal Rs 8,000
5th April 2012 Received from him Rs 6,000
22nd April 2012 Paid to him Rs 6,000
24th April 2012 Sold goods to him on credit Rs 2,000
28th April 2012 He returned good to us Rs 300
14. Enter the following transactions in purchases Book.
1st March 2012 Purchased from Mandya Rice mills 10 bags of basmati Rice at Rs 2,400 per bag,trade discount @ 10%
4th March 2012 Bought from Kiran four mills 20 bags of wheat flour on account of Rs 1,550 per bag
6th March 2012 Purchased furniture worth Rs 10,000
10th March 2012 Purchased from Canara Traders 10 tins of coffee at Rs 1,400 per tin.
18th March 2012 Purchased from M/S Areca Traders 50kgs. areca nuts for Rs 4,500
25th March 2012 Asgar Khan supplied us on credit 35 units of tea bags @ 250 per unit.
15. From the following information, prepare Analytical petty cash Book under imprest system.
1st July 2012 Received cheque from the chief cashier Rs 200.
6th July 2012. Bought postal stamps Rs 10.
8th July 2012 Bought ink, papers, etc Rs 24.
20th July 2012 Paid for Taxi hire Rs 35.
25th July 2012 Paid to Hemanth Rs 40.

29th July 2012 Paid cleaning charges Rs 70

16. Prepare a trial balance from the following particulars as on 31.12.2012

1. Capital Rs 24,000
2. Stock on 1.1.2012 Rs 8,500
3. Furniture Rs 2,600
4. Purchases Rs 8,950
5. Sales Rs 22,500
6. Returns inward Rs 1,900
7. Returns outward Rs 350
8. Discount Received Rs 970
9. Carriage Rs 300
10. Cash at bank Rs 25,570

17. Write any three advantages and any two disadvantages of tailor made software.

Section - C

III. Answer any FOUR questions. Each carries fourteen marks:

4 × 14 = 56

18. Journalize the following transactions in the books of Suresh.

- 1st Feb 2012, Kavitha commenced business with cash Rs 40,000
2nd Feb 2012 Paid cash into bank Rs 15,000
4th Feb 2012 Bought goods on credit from Mahesh Rs 4,000
7th Feb 2012 Sold goods to Kiran Rs 3,000
10th Feb 2012 Withdrew from bank for office use Rs 2,000
14th Feb 2012 Received a cheque from Kiran for Rs 2,950 in full settlement of Rs 3,000
16th Feb 2012 Paid Arun Rs 690 in full settlement of Rs 700
18th Feb 2012 Paid carriage Rs 200 to Mr. Varun
20 Feb 2012 Received interest Rs 100 from Anurag.
24th Feb 2012 Deposited Kiran's Cheque into bank.
27th Feb 2012 withdrew cash Rs 4,000 for personal use
29th Feb 2012 Purchased motor car for Rs 3,00,000 on credit from Hyundai motors Ltd.

19. Enter the following transactions in the sales book & sales returns book and post them to ledger of Vikas Traders for the month of Nov 2013.

- 1st Nov Sold to Kripa & sons goods of Rs 5,000
5th Nov supplied goods of Rs 14,000 to Kiran Stores on account.
8th Nov damaged goods received from Kripa & sons Rs 1,000
10th Nov Credit sales to Kripa & sons Rs 8,000
15th Nov Sold to Rehman Bros. Goods of Rs 5,000 @ 10% discount.
18th Nov Claimed allowance by Kiran stores for overprice of Rs 500
23rd Nov Sold on credit, Office furniture to Manisha For Rs 5,000
25th Nov Lal stores bought from us on credit Rs 3,500.
27th Nov Sent a credit note to Lal stores for short supply of Rs 1,500
29th Nov Rehman Bros bought from us on credit Rs 24,000.

20. Prepare Three-column cash book and record the following transactions and balance the same on 31st Oct 2013.
- 1st Oct 2013 Cash in hand Rs 21,000 and at bank Rs 15,000.
- 2nd Oct 2013 Sold goods for Rs 5,000 and banked proceeds.
- 4th Oct 2013 Received a cheque from Nirmala for Rs 1,200
In full settlement of her account for Rs 1,350
- 6th Oct 2013 Paid Nirmala's cheque into bank.
- 9th Oct 2013 Bought goods from Anu for Rs 5000 & issued her a cheque for the same.
- 12th Oct 2013 Withdrew from bank for office use Rs 1,000
- 18th Oct 2013 Purchased shares of National Co.Ltd, by cheque Rs 2,000
- 20th Oct 2013 Received commission Rs 200 from Mr Ram.
- 24th Oct 2013 Paid wages Rs 500.
- 28th Oct 2013 Drew from bank for private use Rs 2,000
- 29th Oct 2013 Paid to Shankar Rs 4,000 & discount allowed Rs100
21. From the following particulars prepare Bank Reconciliation statement as on 31.03.2012. His cash book showed a bank balance of Rs 20,500
- Cheques issued before 31.03.2012 but not presented for payment until that date Rs 5,000
 - Cheques deposited into bank but not cleared Rs 2,500
 - Interest on bank deposit not yet entered in cash book Rs 200
 - Interest on investments Rs 1,200 collected by bank not entered in cash book.
 - Bank charges Rs 50 not entered in cash book.
 - A payment of Rs 1,500 towards electricity bill by the bank is found recorded in pass book.
22. On 20-07-2012, Ashok sold goods to Mohan of Rs 15,000 for which he received Rs 5,000 in cash & a three months bill for the balance. On 15-10-2012, Ashok sent that bill to his banker for collection. On the due date, the bill was dishonoured by Mohan. Ashok paid Rs 500 for noting charges. Pass journal entries in the books of both parties.
23. From the following Trial Balance & adjustments, prepare Financial statements of Beena for the year ending 31.03.2012.

	Name of the Account	Debit	Credit
1	Capital	---	50,000
2	Drawings	10,000	--
3	Opening stock	25,000	--
4	Bills Receivable	5,000	--
5	Sales		1,62,500
6	Returns Inward	2,500	
7	Purchases	1,03,500	
8	Returns outward		3,500
9	Debtors	16,200	--
10	Creditors	--	12,000
11	Bills payable	--	6,000
12	Salaries	11,000	---
13	Wages	9,600	---
14	Machinery	30,000	---
15	Furniture	5,000	---
16	Rent & taxes	3,500	---

17	Insurance	1,300	---
18	Printing & Stationery	1,500	---
19	Cash in hand	200	---
20	Cash at Bank	9,700	---
	Total	2,34,000	2,34,000

Adjustments :

1. Closing stock Rs 18,000
 2. Outstanding expenses were: Wages Rs. 400, Rent Rs.500
 3. Write off Rs, 200 as bad debts
 4. Make provision for doubtful debts @ 5% on debtors
 5. Depreciate machinery @ 5% and furniture @ 10% p.a .
24. Mr. Hari keeps his books under incomplete system.

Particulars	1/1/2011	31/12/2011
Bank overdraft	4,000	6,000
Furniture	10,000	10,000
Plant & Machinery	25,000	25,000
Land & Buildings	60,000	60,000
Investment	---	10,000
Debtors	20,000	25,000
Creditors	15,000	10,000
Stock	30,000	35,000
Vehicle (1/7/2011)	---	20,000
Cash in hand	10,000	15,000

During the year, he withdrew Rs 15,000 for personal use. On 1/7/2011, he introduced further capital Rs 12,000

Adjustments :

1. Depreciate plant and machinery, furniture and vehicle are 10% p.a
2. Appreciate land and buildings by 20%
3. Make provision for bad debts at 5% on debtors.
4. Allow interest on capital @ 12% p.a
5. Rent prepaid Rs 1,000

Prepare statement showing profit or loss for the year ending 31.12.2011 & revised statement of Affairs as on that date.

Section D

IV. Answer any Two of the following questions. Each question carries Five marks: 2×5=10

25. Prepare a debit note.
26. Prepare a Trial Balance with 10 imaginary figures.
27. Prepare a Balance sheet with 5 imaginary figures.
