



# JAIN COLLEGE

463/465, 18th Main Road, SS Royal, 80 Feet Road, Rajarajeshwari Nagar,  
Bangalore - 560 098

**Date:**

**SUBJECT: ACCOUNTANCY**

**II PUC  
MOCK - I**

**Timings Allowed: 3 Hrs 15 Minutes**

**Total Marks: 100**

**INSTRUCTIONS: Working notes calculation is compulsory.  
Read the details in the question first and then start working for solution.**

## SECTION -A

**I. Answer any seven questions, each question carries two marks:**

**7X2=14**

1. State any two causes of Depreciation?
2. Mention any two rules to be followed in the absence of Partnership Deed.
3. What is Revaluation A/C?
4. Give the journal entry for the asset taken over by partner in case of dissolution of firm.
5. Give the journal entry to close partner's loan account on Dissolution of Firm.
6. What is over subscription?
7. What is depreciation?
8. What are non-trading concerns? Give an example.
9. Mention two features of computerized accounting.
10. State any 2 disadvantages of Data Base Management System.

## SECTION -B

**I. Answer any four questions, each question carries five marks:**

**4X5=20**

1. Pratham and Preetham are partners sharing profits and losses in the ratio of 3:2. On 1-4-2013 they had capitals of 64,000 and 45000 respectively.

According to their partnership deed, they are entitled to the following:

- A. Interest on capital at 6% p.a
- B. Interest on Drawings at 5% p.a
- C. Preetham is allowed a salary of Rs.400 p.m for first 6 months and for the remaining period Rs.800p.m
- D. Their drawings during the year Pratham Rs.9000 and Preetham Rs.15000. Interest on the same Rs.400 and Rs.500 respectively.

The profits for the year before making the above adjustments were Rs.44100.

Prepare Profit and Loss appropriation A/C for the year ending 31-3-2014.

2. Aparna and Aradhana are partners sharing profits and losses in the ratio of 4:2. They admit Arya into the partnership with 1/5<sup>th</sup> share. Calculate the new profit sharing ratio of all the partners.

3. Amar, Akbar and Anthony are the partners sharing profits and losses in the ratio of 5:3:1. Their capitals as on 1-4-2014 were Rs.80000, Rs.100000 & Rs.70000 respectively.

Amar died on 31-12-2014 and the partnership deed provided the following:

- A. Interest on Anil's capital at 8% p.a
- B. Amar's salary Rs.4000 p.m.
- C. His share of accrued profit upto the date of death based on previous year's profit. Firm's profit for the year 2013-2014 Rs.44000.
- D. His share of Goodwill was Rs.20000.

Ascertain the amount payable to Amar's executor by preparing Amar's Capital A/C.

4. Kamala Co.Ltd issued 5000 5% Debentures at Rs.250 each at a discount of Rs.50 per debenture payable as follows:

Rs.50 on Application, Rs.1000 on Allotment, Rs.50 on first and final call. All the debenture was subscribed and the money duly received upto the stage of allotment.

Pass the journal entries related to the above information.

5. Shivakumar Co. Ltd had the following Assets and Liabilities on 31-3-2014:

Current Assets	Rs.3,40,000
Current Liabilities	Rs.80,000
Quick Assets	Rs.1,60,000

Calculate: (i) Current Ratio (ii) Quick Ratio.

6. From the following ledger balances prepare Receipts and Payments A/C of Pavan Charitable Trust.

Particulars	Amount (Rs.)
Cash in hand	7000
Periodicals cost	800
Furniture bought	20000
Legacies received	30000
Postage	500
Subscriptions received	15000
Rent paid	5000
Salary paid	8000
Electricity charges	1000

7. Explain the stages of Data Processing Cycle.

### SECTION -C

I. Answer any four questions, each question carries fourteen marks:

14X4=56

1. Following are the particulars related to Tejesh Co.Ltd., prepare Machinery A/c and Depreciation A/C for four years, charging depreciaton at 10% P.A. on 31<sup>st</sup> march every year under straight line method.

- Machine "X" purchased on 1-4-2009 at Rs.80000 and spent further cost of Rs.20000 for installation.
- Machine "Y" purchased on 30-6-2010 at a cost of Rs.50000
- Machine "X" sold on 30-9-2011 for Rs.35000.

2. Hema, Rekha and Jaya are partners sharing profits and losses equally. Their Balance Sheet as on 31.3.2014 was as follows:

Balance Sheet as on 31.3.2014

Liabilities	amount	Assets	amount
Creditors	40000	Cash	24000
Bank overdraft	25000	Stock	36000
Reserve Fund	25000	Machinery	32000
Capitals:		Debtors	20000
Hema	70000	Bills receivable	28000
Rekha	40000	Furniture	25000
Jaya	25000	Land and buildings	50000
Bills payable	20000	Profit and loss a/c	6000
		Investments	9000
Total	230000	Total	230000

Jaya retired on 1-4-2014 and the following adjustments are required:

1. Goodwill of the firm is created Rs.18000(retain in the business)
2. Increase stock by Rs.4000
3. maintain provision for bad debts by at 5% on debtors.
4. Depreciate machinery and furniture by 10%P.A. each.

Prepare :

- I. Revaluation a/c,
- II. All partner's capital,
- III. Goodwill A/c,
- IV. Balance sheet as on 1-4-2014.

3. A and B are partners sharing profit and loss in the ratio of 5:4.

Balance Sheet as on 31.3.2014 was as follows:

Liabilities	Amount	Assets	Amount	
Creditors	30000	Bank	15000	
Bills payable	18000	Debtors	35000	
		-Provision	2000	
			33000	
A's loan	21000	Buildings	30000	
Reserve	10000	Stock	15000	
Profit and loss a/c	12000	Furniture	17000	
Capitals:		Machinery	20000	
	A	54000	Investments	10000
	B	50000	Motor car	30000
		Computer	25000	
Total	195000	Total	195000	

On the above date they decided to dissolve the business:

1. Assets realized as follows: Debtors Rs.22000, stock Rs.16000, Furniture 14000, buildings Rs.40000, motor car Rs.25000.
2. investment was taken over by Girija at book value.
3. Computer is taken over by Sudha at 10% less.
4. All liabilities are paid in full.
5. Realisation expenses Rs.2500.

Prepare:

- I. Realization a/c,
- II. Partner's Capital a/c,
- III. Bank a/c.

4. Varunika company ltd issued 10000 preference share of Rs.100 per share at a premium of Rs.5 per share payable as follows:

On application Rs.10, on allotment Rs.45 (including premium), on 1<sup>st</sup> call Rs.30 and final call Rs.20. All shares were subscribed and allotment made. All money was received except on final call money for 500 shares. The director's forfeited these shares and re-issued at Rs.90 each fully paid. Pass the necessary journal entries related to the above information.

6. From the following Trial Balance of Kumar Company Ltd Davangere, as on 31<sup>st</sup> march 2014:

Trial Balance as on 31<sup>st</sup> march 2014

SL.NO	Particulars	Debit amount	Credit amount
1	Share capital 10000eq. shares of Rs.10 each		100000
2	Stock on 1-4-2013	75000	
3	Purchases and sales	105000	230000
4	Returns	10000	5000
5	Wages	15000	
6	Salaries	20000	
7	Gas and water	9000	
8	Sundry expenses	1000	
9	Preliminary expenses	12000	
10	Commission	6000	5000
11	Debtors and creditors	30000	20000
12	Goodwill	25000	
13	Furniture	10000	
14	Plant and machinery	40000	
15	Buildings	50000	
16	P/L Appropriation A/c		24500
17	Reserve fund		24000
18	Bad debts	2000	
19	Investments	25000	
20	Interest on investments		1500
21	Cash at bank	20000	
22	10% Debentures		50000
23	Interest on debentures	5000	
	Total	460000	460000

Adjustments:

1. Closing inventory Rs.125000.
  2. depreciate buildings at 10%.
  3. Transfer to reserve fund Rs.10000.
  4. dividend declared at 10% for the current year.
  5. write off 1/3 of preliminary expenses.
- Prepare: I. Income statement for the year ending 31-3-2014.  
II. Position Statement.

7. Following is the balance sheet of Narayan Industries ltd. Compute the trend percentage using 31-3-2011 as the base year:

Particulars	31-3-2011 (Rs.)	31-3-2012 (Rs.)	31-3-2013 (Rs.)
Share capital	100000	125000	150000
Reserves	50000	75000	75000
Loans	100000	50000	25000
Creditors	150000	200000	100000
Buildings	100000	125000	150000
Plant and machinery	100000	125000	50000
Stock	125000	125000	75000
Debtors	50000	50000	50000
Cash at bank	25000	25000	25000

8. Following are the Balance Sheet and Receipts and Payments A/C of Bangalore Education Society :

Balance sheet as on 31.3.2013

Liabilities	Amount ( Rs.)	Assets	Amount ( Rs.)
Capital fund	95000	Furniture	50000
Building fund	70000	Cash in bank	40000
Outstanding salary	5000	Books	25000
		Outstanding subscriptions	1000
		Buildings	54000
<b>Total</b>	<b>170000</b>	<b>Total</b>	<b>170000</b>

Receipts

Receipts	Amount ( Rs.)	Payments	Amount ( Rs.)
To Bal b/d	40000	By salaries	18000
To subscriptions	20800	By printing and stationery	200
To entrance fees	10000	By office expenses	5000
To sale of old newspaper	600	By subscriptions to newspaper	900
		By refreshments expenses	700
		By investments	15000
		By email charges	100
		By books bought(1-4-2013)	5000
		By bal c/d	26500
<b>Total</b>	<b>71400</b>	<b>Total</b>	<b>71400</b>

Payments A/C for the year ending 31.3.2014

Adjustments:

1. Subscriptions outstanding for 31-3-2014 Rs.4000
2. Salary outstanding for 31-3-2014 Rs.1000
3. Half of the Entrance fees is to be capitalized.
4. Depreciation on furniture at 10% and books at 30%.

Prepare:

- i. Income and expenditure A/C for the year ending 31-3-2014
- ii. Balance sheet as on 31.3.2014.

**SECTION -D**

**IV. Answer any two questions, each question carries five marks:**

**5X2=10**

1. How do you treat the following in the absence of partnership deed?
  - a) Interest on capital
  - b) Interest on drawings
  - c) Interest on loan
  - d) Distribution of profit or losses
  - e) Salary to partner.
2. Prepare the Tree diagram of Hierarchical Data Base Model
3. Prepare Profit and Loss Appropriation account of a firm with five imaginary figures.

\*\*\*\*\*