



SRI BHAGAWAN MAHAVEER JAIN COLLEGE
Vishweshwarapuram, Bangalore 560004
Mock Examination Question Paper - January 2019

Course:	I PUC
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Subject:	Accountancy
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Max. Marks:	100
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Duration:	3:15 hrs.
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Instructions:

1. All sub-questions of Section-A should be answered continuously at one place.
2. Provide working notes wherever necessary.
3. 15 minutes of Extra Time have been allotted to read questions.
4. Figures / Sl. No. should be properly written.

SECTION-A

I Answer any EIGHT questions. Each question carries one mark: 8 x 1 = 8

- 1 Accounting is the language of _____
- 2 What is Materiality concept?
- 3 Goods worth of `60,000 were sold to Rakesh at 15% discount on Credit. Rakesh account will be debited.
 - a) By `7,500
 - b) By `42,500
 - c) By `51,000
 - d) By `57,500
- 4 A contra entry appears on both side of cash book (State True / False).
- 5 Trial Balance is prepared at the _____ of the accounting period.
- 6 A person who endorses the promissory note in favour of another is known as _____.
- 7 Interest on drawings is an expense for the Business. (State True / False).
- 8 Expand GAAP.
- 9 Incomplete records cannot be maintained by:
 - a) Joint Stock company.
 - b) Partnership firms.
 - c) Co-operative society.
 - d) All of the above.
- 10 Expand MIS.

SECTION-B

II Answer any FIVE questions. Each question carries two marks: 5 x 2 = 10

- 11 Who is a Creditor?
- 12 What is Accounting Standard?
- 13 State the rules of debit and credit of Assets.
- 14 What is Bank Overdraft?
- 15 What is suspense account?
- 16 Mention any two causes of depreciation.
- 17 Give the meaning of Gross Profit.
- 18 What is Accounting Information System?

SECTION-C

III Answer any four questions. Each questions carries six marks: 4 x 6 = 24

19 Classify the following accounts into Assets, Liabilities, Capital, Revenue / Gains and Expenses / Loss.

- | | |
|------------------------|-------------------------------|
| a) Cash A/c | b) Drawings A/c |
| c) Salary A/c | d) Buildings A/c |
| e) Sales A/c | f) Computer A/c |
| g) Purchase A/c | h) Bills Receivable A/c |
| i) Creditors A/c | j) Interest on Investment A/c |
| k) Purchase return A/c | l) Outstanding rent A/c |

20 Enter the following transaction in analytical petty cash book and balance the same.

Date	Particulars	Amount in `
2017		
Dec 01	Received cheque from cashier	600
Dec 05	Courier charges	50
Dec 10	Sent telegram	45
Dec 16	Bought white sheets	30
Dec 17	Paid coolie	100

21 Enter the following transactions in Single Column cash book

Date	Particulars	Amount in `
April 2017		
01	Balance from last month	16,750
04	Sold goods for cash	32,250
10	Paid Electric bill	1,025
15	Paid Printing press	260
21	Received from Aditya	2,200

22 From the following ledger balances , prepare trial balance as on 31/03/2017

Ledger Accounts	Amount in `
Cash	45,000
Wages	15,000
Purchase	62,500
Salary	6,000
Bank Loan	17,500
Furniture	22,500
Rent received	2,500
Salary	6,000
Capital	75,000
Advertisement	14,000

23 Compute cost of goods sold for the year 2018:

Particulars	Amount in `
Sales	2,00,000
Purchases	1,50,000
Wages	10,000
Stock on 01/04/2017	30,000
Stock on 31/03/2018	40,000
Carriage inwards	10,000

24	Find out Credit Purchase from the following information by preparing total creditors A/c
	Creditors as on 01-04-2015 5,000
	Creditors as on 31-03-2016 45,000
	Cash paid to creditors 70,000
	Returns to Supplier 2,000
	Bills accepted drawn by suppliers 25,000

25 Explain any six advantages of computerised accounting system.

SECTION-D

IV Answer any FOUR Questions. Each questions carries twelve marks:

4 x 12 = 48

26 Journalise the following transactions in the books of Mr. Ram.

Date	Transcations	Amount in `
2017		
Dec 1	Started Business with cash	50,000
Dec 3	Opened an account in Canara Bank	10,000
Dec 6	Cash Purchases	20,000
Dec 8	Bought goods from Radha	25,000
Dec 10	Sold goods for cash	30,000
Dec 15	Sold goods to Bhavana on Credit	23,000
Dec 18	Cash Paid to Radha on account	15,000
Dec 25	Received cheque from Bhavana in full settlement of her account	22,500
Dec 26	Paid rent by cheque	2,000
Dec 28	Paid Salary	3,000
Dec 30	Interest credited to our account at Canara Bank	300

27 Enter the following in the proper Subsidiary Books:

2017

Jan 01 Goods sold to Sachin `5,000
 Jan 04 Purchased from Kushal trader's
 `2,480 Jan 06 Sold goods to Manish traders
 `2,100 Jan 07 Sachin returned goods `600
 Jan 08 Returned to Kushal traders `280
 Jan 12 Purchased goods from Kunal trader's `5,700 less 10% trade
 discount. Jan 15 Sold to Sri Chand brothers `6,600 less 5% trade discount.
 Jan 24 Bought from Naresh `4,060
 Jan 26 Furniture purchased from Tharun `3,200
 Jan 29 Chand brothers returned goods `500
 Jan 30 Sold to Mukesh `3,300
 Jan 31 Mukesh returned goods `300.

28 Overdraft shown by the passbook of Mr. Swamy is `12,000. Prepare Bank Reconciliation Statement as on 31-03-2017.

- Out of total cheques amounting to `6,000 issued on 10-03-2017, cheques of `4,000 only were cashed.
- Cheques paid into Bank, but not charged before 31-03-2017 amounted to `3,000
- There was a wrong debit of `2,000 given in the passbook.
- One of the customers directly deposited `1,000 into bank for which there was no entry in cash book.
- Dividend on shares collected by the bank and credited in the pass book amounted to `1,500.
- There was a debit of `500 in the pass book in respect of dishonoured cheque, but there was no corresponding entry in the cash book.

- 29 On 1/4/2013 Santosh Company Ltd., Purchased a plant costing `85,000 and spent `15,000 for its erection. On 31/3/15 the plant was sold `75,000. On 1/4/15 a new plant was purchased for `50,000.
The firm charges depreciation @ 10% p.a under straight line method.
Prepare: a) Plant account and b) Depreciation account for first 4 years.
- 30 On 1-4-17 Arjun drew a three months bill on Sunitha for `5,000. Sunitha accepted the same. On the due date Sunitha approached Arjun to cancel original bill and renew the bill for a period of one month for which Sunitha paid on Interest of `200 and Arjun renewed the bill. On the due date the bill was met.
Pass necessary Journal Entries in the books of Arjun and Sunitha.
- 31 The following balances have been extracted from the books of Ramesh traders as on March 31st 2016.
Prepare Trading and Profit and Loss Accounts for the year ended 31/3/16 and Balance Sheet on that date.

Debit Balance	Amount in `	Credit Balance	Amount in `
Opening Stock	20,000	Capital	64,000
Furniture	10,000	Sales	1,10,000
Drawings on 1/4/15	10,000	Bank Overdraft	10,000
Purchases	95,000	Bad debts provision	5,000
Bad debts	4,000	Bills Payable	6,000
Carriage	5,000	Apprenticeship Premium	2,000
Bank deposit	15,000		
Bank charges	1,000		
Coal, gas and water	8,000		
Trade expenses	4,000		
Rent, rate and taxes	7,000		
Debtors	20,000		
Total	1,97,000	Total	1,97,000

Adjustment

- 1 Closing Stock `10,000
- 2 Further bad debts `2,000, New provision at 5% on debtors and discount on debtors at 3%.
- 3 Interest on drawings at 6%.
- 4 Depreciate furniture at 10%.
- 5 Apprenticeship premium received in advance `500.

- 32 Mr. Aniket kept his Books under incomplete records. He provide you the following information.

Particulars	1-4-2015 (₹)	31-3-2016 (₹)
Cash	10,000	16,000
Bank Overdraft	20,000	14,000
Bills Receivable	16,000	20,000
Debtors	30,000	40,000
Stock	24,000	28,000
Furniture	20,000	20,000
Machinery	30,000	30,000
Bills Payable	6,000	10,000
Building	50,000	50,000
Creditors	14,000	16,000
Capital	1,40,000	-

During the year he withdrew cash `13,000 and Goods worth `7,000 for his personal use. He has also introduced `12,000 as an additional capital on 1-07-2015.

Adjustments:

- 1 Appreciate Building by 20%
- 2 Provide for Bad and doubtful debts at 5% on debtors
- 3 Allow interest on capital at 12% p.a.
- 4 Depreciate machinery by `3,000.
- 5 Salary due but not paid `1,000.

Prepare:- a) Statement of Affairs, 2) Statement of Profit or Loss, 3) Revised Statement of Affairs.

SECTION-E
(PRACTICAL ORIENTED QUESTIONS)

V Answer any TWO questions. Each carries five marks.

2 x 5 = 10

33 Write the Accounting equation for each item and find the missing figures.

Sl. No.	Assets (₹)	Liabilities (₹)	Capital (₹)
a	2,00,000	-	90,000
b	-	90,000	75,000
c	3,00,000	1,40,000	-

34 Prepare Specimen of Bill of Exchange.

35 Prepare Trading account with five imaginary figures.
