



Jain College, Jayanagar
I PUC Mock Paper Dec - 2018
Subject: Accountancy

Duration: 3.15 minutes

Max.Marks:100

Section – A

I. Answer any EIGHT of the following questions each carrying one marks: 8 × 1 = 8

1. State any one objective of Accounting?
2. A concept that a business enterprise will not be sold or liquidated in the near future is known as _____
a) Going concern (b) Economic activity (c) Monetary unit (d) None of the above
3. Cash withdrawn by the proprietor should be credited to _____
a) Drawings A/c (b) Capital A/c (c) Profit and Loss A/c (d) Cash A/c
4. Ledger is a subsidiary Book – **True / False.**
5. Accounting entries not recorded as per the generally accepted Accounting Principles (GAAP) is known as error of _____.
6. Stamping of promissory note is not mandatory **True / False.**
7. Trading Account is prepared to ascertain _____
8. Why the statement of affairs is prepared?
9. Expand DBMS
10. Give any one example for Accounting software

Section – B

II. Answer any FIVE of the following questions each carrying two marks: 5 × 2 = 10

11. What is a transaction? Give example
12. What is double entry system of accounting?
13. Mr. X, a trader has assets worth Rs.2,00,000 and his capital is Rs.1,20,000. Find out his liabilities?
14. State the need for the preparation of Bank Reconciliation statement?
15. Mention any two types of errors.
16. What are the causes of depreciation?
17. State any two differences between capital expenditure and revenue expenditure.
18. Write any two limitations of computer system.

Section – C

III. Answer any FOUR questions, each carrying six marks: 4 ×

6 = 24

19. Classify the following into Assets, Liabilities, Capital, expenses / Losses and Revenue / Gains.
(a) Furniture A/c. (b) Outstanding Rent A/c. (c) Bad debts A/c (d) Interest Receivables A/c.
(e) Rent Received in advance A/c. (f) Prepaid salary A/c (g) capital A/c. (h) Bills payable A/c.
(i) Investment A/c (j) Stock A/c. (k) Interest Received A/c. (l) Rent A/c.

20. Prepare Analytical petty Cash Book from the following transactions:

Date	Particulars	Amount (Rs.)
1/4//17	Received cash from petty cashier	1,000
10/4/17	Spent for postage	200

15/4/17	Bus fare	100
20/4/17	Paid for stationery	50
30/4/17	Cartage	40

21. Prepare purchases book from the following transactions of Saraswathi Book house.

Date	Particulars
June 01 2017	Purchased 50 Accountancy books at Rs.150 per book from Sapna Book House.
June 05 2017	Bought 25 Business studies books at Rs.100 per book and 50 Economics books at Rs.100 per book from MathaPublishers at 5% discount.
June 12 2017	Purchased 500 note books from Siddi Suppliers for Rs.30 per note book at 10% discount
June 18 2017	Bought 10 packs of pens from Subhash Book House at Rs.120 each for cash.
June 25 2017	Bought 10 dictionaries at Rs.100 each from Chethan Publications.

22. From the following Ledger balances prepare Trial Balance of Mr. Sateesh as on 31/12/17

Sl.no	Name of Accounts	Amount (Rs.)
1	Capital A/c	50,000
2	Drawings A/c	10,000
3	Cash A/c	13,000
4	Purchases A/c	40,000
5	Sales A/c	75,000
6	Creditors A/c	10,000
7	Debtors A/c	17,000
8	Buildings A/c	60,000
9	Salary A/c	10,000
10	Bank Loan A/c	15,000

23. From the following balance of Mr. Shiva prepare the Trading Account for the year ending 31/3/16.

Particulars	Amount (Rs.)
Opening Stock	2,00,000
Purchases for the year	3,00,000
Sales for the year	5,00,000
Carriage inwards	10,000
Closing Stock	2,00,000

24. From the following information, prepare Total debtors A/c and find out closing balance of debtors on 31/3/18

Particulars	Amount (Rs.)
Debtors as on 1/4/17	20,000
Credit Sales during the year	1,00,000
Sales Returns	2,000
Cash received from debtors	85,000
Discount Allowed	1,000

25. Explain any Six differences between manual accounting and computerized system.

Section – D

IV Answer any FOUR questions each carrying twelve marks:

4 × 12 = 48

26. Journalise the following transaction of Sunview Traders

- 1/1/2017 started business with cash Rs.2,30,000, Goods Rs.1,00,000 and Buildings Rs.2,00,000
- 4/1/17 Bought goods for cash Rs.5,000
- 8/1/17 Sold goods (costing Rs.30,000) Rs.35,000
- 10/1/17 purchased goods from Rahul Rs.55,000
- 14/1/17 sold goods to Varun (costing Rs.50,000) Rs.60,000
- 18/1/17 paid cash to Rahul in full settlement Rs.53,000
- 20/1/17 Received cash from Varun in full settlement Rs.59,000
- 25/1/17 Depreciation charge on buildings Rs.10,000
- 30/1/2017 Fresh Capital introduced Rs.50,000

27. Enter the following transactions in sales book and sales returns book of M/s victory stores

2017

- April 01 Sold Goods to RohithStores on Credit
30 kids books @Rs.60 each.
20 Animal books @Rs.50 each.
- April 05 Sold Goods to MitraStores on Credit
100 Greeting Cards @Rs.50 each
50 Musical cards @Rs.50 each
Less: 5% Trade discount.
- April 10 Sold Goods to Mega Stores on Credit
50 writing pads @Rs.20 each
50 color books @Rs.30 each
20 ink pads @Rs.16 each.
- April 15 Goods Returned by RohithStores
2 kids books @Rs.60 each
1 Animal book @Rs.50 each
- April 19 Sold Goods to AbhaTraders on Credit
100 cards books @Rs.10 each

	50 Note Books @Rs.30 each
	Less: 5% Trade discount.
April 22	Goods Returned by Mega Stores
	5 color books @Rs.30 each
April 26	Sold Goods to BharathiStores on Credit
	100 Greetings Cards @Rs.20 each
	100 Fancy Envelops @Rs.5 each
April 30	Goods Returned by Abha Traders
	20 Cards @Rs.10 each
	5 Note Books @Rs.30 each
	Less: 5% Trade Discount.

28. From the following particulars, prepare a Bank Reconciliation statement as on 31/3/17
1. Bank balance as per pass book Rs.40,000
 2. Cheques issued but not presented for payment Rs.7,000
 3. Cheques paid into bank, but not collected by the bank Rs.6,000
 4. Interest on bank deposit Rs.4,300 credited in pass book only
 5. Direct deposit into bank by a customer Rs.2,000
 6. Bank charges Rs.300 debited in pass book only.
29. On 1/4/13, Krishna Co. Ltd, purchased a Machinery costing Rs.45,000 and spent Rs.5,000 for its installation. On 31/3/15 the machinery was sold for Rs.40,000. On 1/4/15, the new machinery was bought for Rs.85,000. Depreciation was charged at 10% p.a. under diminishing Balance Method. Accounts are closed on 31st March every year. Prepare Machinery A/c and depreciation A/c for 3 years.
30. On 1/6/2017, Pavan accepted 3 months bills of exchange drawn by Varun for Rs.10,000, Varun discounted the bill with his banker at 12% p.a on 4/6/2017. On the due date, the bill was dishonored and noting charges of Rs.300 were paid by the banker. Pass Journal entries in the books of Varun and Pavan.
31. From the following Trial Balance of Shri Krishan prepare his Trading and profit and Loss A/c for the year ending 31/3/16 and Balance Sheet as on that date.

Name of the Accounts	Debit (Rs.)	Credit (Rs.)
Commission Received		3,000
Cash at Bank	3,500	
Purchases and Sales	41,000	99,000
Returns	4,000	1,000
Wages	12,500	
Carriage inward	2,000	
Carriage On Sales	3,500	
Opening Stock	6,000	
Building	40,000	
Machinery	20,000	
Capital		60,000
Salary	15,000	
Sundry debtors and Creditors	22,500	8,000
General Expenses	3,000	

Insurance	2,000	
Rent Received		5,000
Drawings	5,000	
Provision fordoubtfuldebts		4,000
Total	1,80,000	1,80,000

Adjustments:-

- 1) Outstanding salary Rs.1,000
- 2) Rent due but not received Rs.2,000
- 3) Further bad debts Rs.1,000 and make provision for doubtful debts at 5% on debtors
- 4) On 31/03/16, stock was valued at Rs.7,000
- 5) Depreciate machinery at 10% and building by 5%

32. Mallikarjun, a retailer started his business On 1/4/16 with capital of Rs.45,000. On 1/7/16, he invested Rs.15,000 as additional Capital.

He used Rs.18,000 for his personal use On 1/10/16. His financial position as on 31/3/17 was as under.

Particular	Amount (Rs.)
Stock of goods	26,000
Sundry Debtors	16,000
Furniture	6,000
Cash at Bank	6,000
Cash in Hand	600
Bills Receivable	4,600
Plant and Machinery	20,000
Sundry Creditors	16,000
Loan from Wife	5,000

Adjustments:-

- a) Depreciate Furniture by Rs.600
- b) Allow Interest On Capital at 5% p.a
- c) Rent Prepaid Rs.1,000
- d) Charge Interest on Drawings at 6% p.a

Prepare:-

- (i) Statement of Profit or Loss
- (ii) Revised Statement of Affairs as on 31/3/17

Section E

(Practical Oriented Questions)

V. Answer any TWO questions each question carries five marks:

2 × 5 = 10

33. Draft a Specimen of Credit Voucher.
34. Prepare a Specimen of Bills of Exchange.
35. Prepare Balance Sheet with five imaginary figures.
