JGi **SRI BHAGAWAN MAHAVEER JAIN COLLEGE** Vishweshwarapuram, Bangalore. **Mock Question Paper** – January 2020	**Course:** I year PUC	
	Subject: Accountancy	
	Max. Marks: 100	
	Duration: 3:15	

Instructions:

1 **All sub-questions of Section-A should be answered continuously one place.**

2 **Provide working notes wherever necessary.**

SECTION-A

I **Answer any Eight of the following questions, each carries 1 mark:**   **8 x 1 = 8**

1 What is capital?

2 A business is a separate entity from its owners of accounting (state True or False)

3 Journal is a book of_____.

4 Credit balance of bank account in cash book shows:-

a) overdraft   b) cash deposited into the bank   c) cash withdrawn   d) None of these.

5 Name one method of preparing the trial balance.

6 Bills of Exchange are covered under:

(a) Indian Contract Act 1887

(b) Negotiable Instruments Act 1881

(c) Sale of goods at 1930

(d) Companies Act 1956

7 Closing stock is valued at_____price, whichever is less.

8 Incomplete records are also known as single entry system. (State True / False)

9 Expand TPS.

10 State any one accounting packages.

SECTION-B

II **Answer any Five of the following questions, each carries 2 marks:**   **5 x 2 = 10**

11 Define Accounting.

12 What is double entry system of accounting?

13 What is balancing of an account?

14 Why is BRS prepared?

15 When is suspense account opened?

16 Give two examples for Revenue Reserve.

17 What is Operating Profit?

18 State any two MIS Reports.

SECTION-C

III **Answer any Four of the following questions, each carries 6 marks:**   **4 x 6 = 24**

19 Classify the following under the English System of Accounting.

a) Stationary Account   b) Land Account   c) Purchase Account

d) Postage Account   e) Creditors Account   f) Commission Payable Account

g) Cash Account   h) Narayana Hrudayalaya Account   i) Raman Account

j) Computer Account.

20 Enter the following transactions in Sales book of Anu.

2019

June 01   Sold goods to Aparna traders for ₹10,000 @ 10% discount.

     03   Rashmi traders purchased for ₹7,000 on credit.

     11   Sold goods to Gagan and co ₹8,000 on credit.

     20   Sold old Motor Car to Harsha on credit for ₹25,000.

     25   Sold goods to Manu for ₹5,000 at 5% trade discount.

21   Enter the following transaction in a Simple Cash Book of Manjula
      2019
      July 01   Cash in hand   ₹12,000
           05   Cash received from Ram ₹4,000
           10   Purchased goods from Murali for cash ₹6,000
           20   Sold goods for cash ₹9,000
           24   Paid salary ₹3,000
           28   Purchased goods from Abhi ₹10,000

22   Rectify the following errors, assuming that there is supense account.
      a) Purchases book is undercast by ₹1,000
      b) Sales book is overcast by ₹2,000
      c) Purchases return book is totalled short by ₹1500
      d) Rent paid ₹500 was wrongly credited to Rent Account.
      e) Commission received ₹200 was wrongly credited to rent account.

23   Prepare profit and loss account for the year ending 31/03/2019 of Shreyank.

Particulars	Amount ₹	Particulars	Amount ₹
Gross loss	8,000	Rent received	64,000
General Expenses	2,000	Bad debts Recovered	3,000
Repairs & Renewals	1,000	Salaries	12,000
Audit fees	1,000	Discount allowed	2,000
Depreciation	6,000	Advertisement	4,000

24   Prepare Total Creditors Account from the information given below and find out the missing figure.

Particulars	Amount ₹
Credit purchases	25,000
Bills Payable issued to creditors	20,000
Cash paid to creditors	50,000
Return outwards	750
Cheque issued to creditors	55,600
Creditors as on 31/03/2019	60,000
Creditors as on 01/04/2018	?

25   Write any six differences between Ready to use and Tailored Accounting Software.

SECTION-D

IV   Answer any Four of the following questions, each carries 12 marks.   4 x 12 = 24
26   Enter the following transactions in the Journal of Mr. Murali.
      2019
      Jan 01 Commenced business with Cash ₹1,75,000 and Building ₹1,00,000
           02 Purchased goods for cash ₹75,000
           03 Sold goods to Ramesh on credit ₹30,000
           04 Paid wages ₹500
           06 Sold goods for cash ₹10,000
           10 Paid for trade expenses ₹700
           12 Cash received from Ramesh ₹29,500 discount allowed to him ₹500
           14 Goods purchased from Sridhar ₹27,000 on account
           18 Cartage paid ₹1000
           20 Drew cash for personal use ₹5000
           25 Opened Bank account with SBI ₹15,000
           30 Rent paid by cheque ₹2000

27   Enter the following transactions in the proper Subsidiary Books of Manjunath
        2016
        April 01 Purchased goods from Sharath ₹35,000
             02 Bought from Kiran ₹45,000 on account less 10% discount.
             04 Sold goods to Ashwin ₹48,000
             06 Returned defective to Kiran ₹5000 (gross)
             07 Sold goods to Sundar ₹20,000
             10 Returned defective goods by Sundar ₹5000
             12 Credit Sales to Raju and sons ₹75,000
             15 Credit Purchases from Anand ₹50,000
             18 Dinesh bought from us on account ₹20,000
             19 Sent a credit note to Dinesh ₹5000
             24 Cash sales to Vijay ₹15,000
             25 Bought 15 units from Jayanth at ₹1000 per unit
             26 Returned to Jayanath 2 units damaged
             20 Purchased from Raghu ₹20,000

28   From the following particulars of Mr. Aditya prepare Bank Reconciliation Statement as on
        July 31, 2016.
        a) Bank overdraft as per cash book ₹10,000
        b) Cheques issued, but not persented for payment ₹3,000
        c) Dividend on shares collected by the bank and credited in the pass book ₹2,000
        d) Interest on overdraft debited in the pass book only ₹500
        e) A cheques deposited into bank, but not collected by the bank ₹5000.
        f) Direct deposit into bank, by a customer ₹4,000 for which no entry was made in cash book.
        g) Insurance Premium paid directly by the bank under standing order ₹1500.

29   Anitha ltd acquired a Machine for ₹80,000 on 01/07/2014 and spent ₹20,000 for its installation. On
        01/04/2016 it sold the machine for ₹80,000 and on the same day it purchased another machine for
        ₹70,000. The company write off depreciation at the rate of 10% on original cost every year. The
        company charges depreciation to Asset account. Prepare Machinery account and Depreciation account
        for first three years.

30   01/01/2017 Pranav drew a bill of exchange for 3 months for ₹5000 on Pranathi after acceptence the
        bill was endorsed to Sharmila. On the due date the bill was dishonoured. Sharmila paid noting charges
        of ₹100. Pass necessary Journal entries in the books of all the parties.

31 From the following Trial Balance, Prepare Trading and Profit and Loss Account and the Balance Sheet for year ended 31/03/2018.

Trial Balance as on 31/03/2018

Name of the Account	Debit ₹	Credit ₹
Opening stock	20,000	-
Purchase and Sales	80,000	1,60,000
Returns	400	1,200
Wages	12,000	-
Salary	9,000	-
Miscellaneous Income	-	12,000
Rent	-	6,000
Drawing and Capital	4,000	80,000
Debtors and Creditors	12,000	14,000
Cash	6,000	-
Investments	20,000	-
Buildings	86,000	-
Furniture	23,800	-
Total	**2,73,200**	**2,73,200**

Adjustments:
1 Closing stock valued at ₹4000
2 Depreciate furniture by 10% p.a. and buildings by 15% p.a.
3 Bad debts written off ₹500
4 Salary outstanding ₹1,000

32 Sonali a retail trader keeps incomplete records, the following information is available from her books of accounts

Particulars	01/04/2018	31/03/2019
Furniture	15,000	15,000
Machinery	50,000	50,000
Buildings	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, she withdrew ₹15,000 for her son's marriage expenses and invested additional capital of ₹18,000.

Adjustments:-
1) Write off Bad Debts ₹1,000
2) Prepaid Salary ₹6,000
3) Appreciate building by 20% p.a.
4) Depreciate furniture at 10% p.a.
Prepare a) Statement of affairs   b) Statement of profit and loss for year ending 31/03/2019
   c) Revised Statement of affairs as at 31/03/2019.

SECTION-E
(PRACTICAL ORIENTED QUESTIONS)

V   **Answer any Two of the following questions, each carries 5 marks.**   **2 x 5 = 10**

33   Write the accounting equation and find the missing figures

Assets (₹)	Capitals (₹)	Liabilties (₹)
-	50,000	60,000
1,00,000	-	40,000
2,00,000	1,20,000	-

34   Draw five types of crossing on the cheque.

35   Prepare Balance sheet with five imaginary figures.

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