

FIRST YEAR HIGHER SECONDARY EXAMINATION ,MARCH 2023

Sample Question paper

ACCOUNTANCY WITH COMPUTERISED ACCOUNTING

Time : 2 Hours

Max: 60 Scores

I. (Answer any 8 questions from 1 to 9 each question carries 1 mark)

1. Identify the intangible asset from the following (Building, Cash in hand, Copy right, Stock)
2. Asset =+ Liability
3. Qualitative aspect of Business is not recorded because of(Business entity concept, matching concept, Consistency concept, Money measurement concept)
4. Debit Note is related with
5. Which of the following is the positional statement of a business ? (Trading Account, Profit and Loss account , Balance Sheet, Cash Book)
6. Expand GST
7.is the Account prepared to ascertain the Net Profit of a business
8. An expense due but not paid is called
9.is the process of recording transaction in a journal

II. Answer all the questions, each question carries 2 marks

10. what are the qualitative characteristics of Accounting ?
11. Cash Book is both a Journal and ledger, explain
12. point out any two differences between Provisions and Reserves
13. Classify the following items into revenue and capital
 - a. Salary
 - b. Furniture
 - c. Rent
 - d. Machinery
14. Write adjusting entries for the following
 - a. Insurance prepaid Rs.1000
 - b. Accrued interest Rs. 2000

III. Answer all questions, each question carries 3 marks

15. Classify the following as internal and external users of accounting information (CEO, Finance Officer, Plant Manager, Tax Authority, Labour Union, Customers)
16. List any three causes for disagreement between balance as per Cash Book and Pass Book
17. From the following information calculate cost of goods sold:-
Opening stock 10000
Purchases 30000
Purchases Returns 2000
Direct expenses 5000
Closing stock 12000
18. The information given below is extracted from ABC stores during the year 2020-21
Purchases 4000, Opening Stock 6000, Closing Stock 20000, Gross Profit 10000
Wages 4000. Find out Sales during the year

IV. Answer any three questions, each question carries 4 marks

19. Match the following

- | A | B |
|--|--------------------------|
| 1. Closing stock is valued at market price or cost price whichever is less | a) Historical cost |
| 2. Effect of an event be recognised in the same accounting period | b) Going concern concept |
| 3. Transactions are recorded at their original cost | c) Matching concept |
| 4. The business will run for an indefinite period | d) Prudence principle |

20. Prepare Accounting Equation based on the following transactions :-

- a) Started business with cash Rs.1,00,000
- b) Purchased goods from Rahul Rs.10,000
- c) Sold goods for cash (cost 8000) Rs.9,500
- d) Withdrew cash for personal use Rs.500

21. Anand, Petty Cashier of ABC Ltd, received Rs.1000 on 01/04/2020, from Main Cashier. From the details of petty expenses given below, prepare petty Cash Book under Imprest system.

- 01/04/2020 Postal charges 30
- 03/04/2020 Travelling expense 10
- 04/04/2020 Refreshment 100
- 05/04/2020 Telephone 20
- 10/04/2020 Stationery 60
- 14/04/2020 Cartage 30
- 18/04/2020 Bus fare 20
- 30/04/2020 Printing 50

22. From the following pass rectifying entries:-

- a) Credit sale of Rs.500 to Ramesh wrongly passed through Purchases Book.
- b) Sale of Furniture for Rs.5000 credited to Sales account
- c) Purchase of goods from P.Salam for RS.2000, recorded in the Account of K.Salam
- d) Purchase Returns Book is overcast by Rs.100

V. Answer any two questions, each question carries 5 marks

23. The Cash Book shows a bank balance of RS.7800. On comparing the Cash Book with Bank Pass Book, the following discrepancies were noted.

- a) Cheque deposited in Bank but not credited Rs.3000
- b) Cheque issued but not yet presented for payment Rs.1500
- c) Insurance Premium paid by Bank Rs.2000
- d) Bank interest credited by Bank Rs.400
- e) Bank charges debited in Pass Book Rs.100
- f) Directly deposited by a customer Rs.4000

24. Prepare Trial Balance from the following balances as on 31st march 2020

- Opening stock 50,000
- Land and Building 5,20,000
- Vehicles 50,000
- Salary and wages 50,000
- Sales 8,00,000
- Plant and Machinery 2,00,000
- Drawings 50,000
- Investment 4,30,000
- Creditors 1,00,000
- Capital 4,00,000

25. Raju, a trader purchased a Machinery on 01/10/2018 for Rs.640000 and incurred erection charges of Rs.60000. The expected economic life of the machine is 5 years and estimated scrap value is Rs.100000

Prepare Machinery Account for the first three years under Straight Line Method, assume that accounts are closed on 31st march every year.

VI. Answer any one question, each question carries 8 marks.

26. Prepare Double Column Cash Book from the information given below :-

01/04/2021 Cash in hand 20000, Cash at Bank 40000

04/04/2021 Purchased goods for Rs.10000

05/04/2021 sold goods for cash Rs.20000

07/04/2021 Deposited Rs.5000 into Bank

09/04/2021 Paid Salary by Cheque Rs.2000

15/04/2021 Withdrew cash from Bank Rs.10000

19/04/2021 Received commission Rs.3000

30/04/2021 Withdrew Cash for Personal use RS.5000

27. From the following Trial Balance, prepare Trading, Profit and Loss Account and Balance Sheet for the year ending 31.03.2022

Particulars	Debit	Credit
Opening stock	50,000	
Purchase and Sales	2,20,000	3,10,000
Returns	2,000	3,000
Wages	3,000	
Salaries	8,000	
Commission Received		10,000
Machinery	80,000	
Debtors and Creditors	36,000	60,000
Cash in Hand	13,000	
Bank Overdraft		10,000
Drawings	14,000	
Capital		1,00,000
Furniture	67,000	

	4,93,000	4,93,000

Adjustments:-

1. Closing Stock is valued at Rs.60,000
2. Wages prepaid Rs.500
3. Salary outstanding Rs.2,000
4. Commission accrued Rs.1,000
5. Depreciate Machinery at 5% p.a

Prepared by:-

1. Suresh Babu.P 9847427640
2. Mohammed Noufal 9037098402
- 3.Ajayakumar.M 9495327497
4. Nasimudheen.M 9447983670
5. Shamsudheen K 9447928050
6. Jafar.M 8089880809
7. Biju Zacharias 9447385810
8. Abdul kareem.E 9946916223
- 9.Jayaram.S.T 9947130411