

SAMPLE FIRST YEAR COMPUTERISED ACCOUNTING

Max: SCORE 60

Time 2 hours

From the following answer any eight Questions (8×1=8)

1. The person who owes money to business?
a) Owner b) Debtor c) creditor d) drawer
2. Expand GAAP?
3.sourced document of purchaser return book?
a) Debit note b) invoice c) credit note d) none of these
4. is both the journal and ledger?
5. BRS is prepared by?
6. Decrease in the value of oil field is... .. ?
a) Depreciation b) Depletion c) Amortisation d) Diminishing
7. Gross profit = Net sales ?
8. outstanding salary is..... ?
a) Asset b) Income c) Liability d) Expense
9. Is a charge against profit?
a) reserve b) provision c) asset d) none of these

From the following answer any three questions (3×2=6)

10. compute the amount of cost of goods sold for the year 2021-22 from the following information?

Sales 500000

stock (April 1 2021) 30000

Purchase 250000

stock (March 31 2022) 50000

wages 30000

11. choose the correct sequence?

Identifying, Recordings, Classifying,
summarising ~~Recording~~ classifying,
Summarising, Identifying

12. write any two causes of difference between cashbook
and ~~Passbook~~

13. list out the component of Goods and Service Tax?

From the following answer any four Questions (4×3=12)

14. prepare purchase book from the
following? 2020 Jan 1 purchased from
Sanal 10 bags of rice

At ₹2500, Less 10% trade discount

Jan 5 Brought from Suresh 5 bags of wheat at ₹3000 and 10 kg
sugar at ₹5000

Jan 10 Purchased from Milan 100kg of tea at ₹250 per kg
for Cash

Jan 15 Purchased 25 packets of foil at ₹100 per
packet

15. prepare accounting equation for the
following? 2021 Jan 1 Started
business with cash ₹45000

Jan 2 opened a bank account with
₹10000

purchased goods from Aji ₹5500

Jan 4 Sold goods for ₹7000

16. Show the treatment of following items in the financial statement?

- a) Outstanding wages
- b) Accrued income
- c) Further bad debt

17. list out any three objectives of accounting?

18. find out operating profit from the following information? Net profit for the year 2022 ₹50000

Non operating income

₹20000 Non operating expense ₹1

0000

From the following answer any three Questions (3×4=12)

19. Journalise the following transactions?

- 1. Ram started a business with cash ₹100000
- 2. Purchased Goods for cash ₹40000
- 3. Sold Goods to Arjun ₹20000
- 4. Paid salary ₹5000

20. Rectify the following?

- 1. Salary of ₹1200 paid to Babu Debited to personal account
- 2. Fitting charges of machinery ₹5000 Debited to wages account
- 3. Sold Goods to Suresh ₹1000 entered in Sanoj account
- 4. Purchase book over cash by ₹120

21. A plant was purchased on 1-1-2018 for ₹75000 and spend ₹5000 for transport. The machine is depreciated under fixed installment method. Estimated life of the plant is 10 years on 31st December 2021 it was sold for ₹55000 prepare plant account?

22. Match the following?

- | | | |
|---|-----|-------------------|
| 1) Provision for bad debts aspects | --- | D u a l |
| 2) Depreciation Conservatism | --- | |
| 3) Every debit has a corresponding credit | --- | Accounting period |
| 4) capital liability | --- | Going Concern |
| | --- | |
| | | accounting Entity |

From the following answer any two questions (2×5=10)

23. Prepare bank reconciliation statement from the following? Cash book balance on 31-12-2021 ₹ 17500

On checking with the passbook the following difference were identified

- 1) A cheque of ₹1250 issued to saji not yet presented for payment
- 2) Bank paid insurance premium of ₹975 not shown in cashbook
- 3) Bank charges debited in passbook ₹125 not shown in cashbook
- 4) A cheque of ₹2150 deposited but not yet collected and credited
- 5) A customer paid directly into our account ₹1750 but not shown in cashbook

24. Calculate gross profit for the following?

Purchases ₹ 75 000

0 Sales ₹ 175 000

Opening stock

₹ 2

50000 Closing

₹ 38500 Wages ₹ 12

500

Freight ₹ 11000

Return outwards ₹ 250

0 Return inwards

₹ 1

750

25. Arun a plus one commerce student prepared the following trial balance. Help him to correct it?

Trial balance

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
Cash	750	
Capital		50000
Debtors		25000
editors	37500	
Salary		12500
urniture		7500
Commission	12000	
received	750	
Building		15000
urchases	100000	
Bank	65000	
loan		79250
	77000	

From the following Answer any one question (1×8=8)

26. From the following trial balance on 31st December 2022 prepare a trading added profit and loss account and a balance sheet?

Particulars	Amount	Particulars	Amount
Opening stock	12500	Sales	53800
Purchases	40000	Capital	20000
Less: Sales returns	300	Loan	5000
Cash in hand	1000	Creditors	8000
Cash at bank	5700	Purchase returns	580
Wages	800	Commission	500
Carriage	1250	Bills payable	1500
Inwards Debtors	1000	Bank	1220
Machinery	1050		90600
Buildings	10000		
	7000		
	<u>10000</u>		
	90600		

- 1) Closing stock ₹12300
- 2) Outstanding wages ₹200 and salary ₹100
- 3) Accrued commission ₹300
- 4) Create 5% provision for bad and doubtful debts
- 5) Charge 10% depreciation on machinery

27. From the following information prepare a double column cashbook for the month of April 2021?

1-4-2021	Cash in hand ₹22500
2-4-2021	Cash at the bank ₹74300
5-4-2021	Cash sales ₹14300
6-4-2021	Cash withdrawn from bank ₹10000
10-4-2021	Purchase the goods and paid by cheque ₹17800
18-4-2021	Paid salary by cheque ₹14000
27-4-2021	Raw material purchased ₹1200
30-4-2021	Interest received in cash ₹800
	Withdrawn from Bank for personal use ₹2500
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