

FIRST YEAR HIGHER SECONDARY EXAMINATION QUESTION PAPER
PART III
ACCOUNTANCY WITH COMPUTERISED ACCOUNTING
MAXIMUM SCORE : 60

Time: 2 Hours
Cool off Time : 15 Minutes

I. Answer all questions from 1 to 6. Each carries 1 Score

(1x6=6)

1. Source document for recording purchase return is

- a) Invoice
- b) Debit Note
- c) Credit Note
- d) None of these

2. Unfavourable bank balance means

- a) Credit balance in passbook
- b) Credit balance in Cashbook
- c) Debit balance in Cashbook
- d) None of these

3. Expense payable is

- a) An asset
- b) A liability
- c) Profit
- d) Income

4. Find out the wrong pair

- a) Patent – Copyright
- b) Bills Receivable – Debtor
- c) Cash – Land
- d) Building – Plant

5. Sumesh sold goods on credit to Ramesh for Rs.8000. Identify the debtor.

6. Bank charges show balance.

II. Answer any 3 questions from 7 to 10. Each carries 2 Score

(3x2=6)

7. Point out any two objectives of preparing financial statement.

8. Classify the following users of accounting information into internal and external users.

- i) CEO
- ii) Bank
- iii) Production Manager
- iv) Income Tax Authority

9. List out any two causes of difference which result in increase in passbook balance.
10. List out any two differences between Provision and Reserve.

III. Answer any 4 questions from 11 to 15. Each carries 3 Score (3x3=9)

11. List out any three objective of preparing trial balance.
12. Given below is an extract taken from the Trial Balance of a trader as on 31.03.2022

	Debit(Rs)	Credit(Rs)
Debtors	18000	-----
Bad debt	1000	-----

Additional information

- a) Further bad debt to be written off this year were Rs 1200
- b) Create a new provision for bad and doubtful debt at 10% on debtors

13. Complete the journal

Date	Particulars		Debit(Rs)	Credit(Rs)
	Drawings a/c Dr	L	2000	
	Toa/c	F		2000
	(Withdraw goods for personal use)			
	Suraj a/c Dr		5000	
	Toa/c			5000
	(Returned goods to Suraj)			
	Bad debts a/c Dr		3450	
	To Debtors a/c			3450
	(.....)			

14. Appointment of a Manager is not recorded in books of accounts. Identify the accounting principle and explain it briefly.

15. Briefly explain any two qualitative characteristics of accounting.

IV. Answer any 3 questions from 16 to 19. Each carries 4 Score

(3x4=12)

16. Identify and rectify the following errors

- a) Purchased Machinery for cash is debited in Purchase a/c
- b) Credit sales to Arjun for Rs. 5000 is not recorded.

17. From the following find Cost of goods sold and Gross profit or Gross loss

Opening stock Rs.12000
Purchases Rs.33000
Return outwards Rs.1000
Wages Rs.1500
Sales Rs.95000
Closing stock Rs.19000
Salary Rs.2000
Return inwards Rs.2000

18. Prepare a Sales Day Book of a Furniture Mart.

2022 July 8, Sold to Ambika Furnitures
8 Wooden chair @Rs.2200
15 Steel almirah @Rs.7000
Trade discount @ 5%

2022 July 16 Sold an old Typewriter @ Rs.2000 to Biju

2022 July 20 Sold to Horizon Enterprises

8 Wooden table @ Rs.7500
20 Plastic Chair @ Rs.5600

2022 July 25 Sold to Chakravarthi Traders

12 Sofa set @Rs. 13500
10 Computer table @ Rs.5000
Trade discount @ 5%

19. Pass adjusting entries for the following

- a) Interest on capital Rs.5000
- b) Salary outstanding Rs. 1000
- c) Insurance prepaid Rs.2400
- d) Depreciation is charged on furniture Rs. 2000

V. Answer any 3 questions from 20 to 23. Each carries 5 Score

(3X5=15)

20. From the following particulars prepare Bank Reconciliation Statement as on March 31,2022

- 1) Balance as per passbook 7800
- 2) Cheque deposited into bank nbut not credited Rs.6000
- 3) Cheque issued but not yet presented for payment Rs.4500
- 4) Insurance premium paid by the bank Rs.1000
- 5) Bank interest credited by bank Rs.250
- 6) Directly deposited by a customer Rs.5000

21.M/s Golden traders purchased a machinery on 1.07.2019 for Rs.300000 and spent Rs.30000 for installation. Another Machinery purchased on 1.09.2021.Depreciation is charged at 10% under straight line method.The books are closed 31st March every year.

You are required to prepare Depreciation a/c upto 31.03.2022.

22.Match the following

A	B
a) Closing stock is valued at cost price or market price whichever is less	i) Business entity
b) Asset = Capital+Liabilities	ii)Going Concern
c) Normally accounts are prepared for one year	iii) Dual aspect
d) Capital is treated as liability	iv) Accounting period
e) Business has indefinite life	vi) Conservatism

23. Prepare accounting equation for following transactons.

- a) Started business with cash Rs. 400000
- b) Bought furniture for Rs. 20000
- c) Purchased goods on credit from Arjun Rs.15000
- d) Paid Rent Rs.4500.
- e) Sold goos for cash Rs.12000

V. Answer any ONE questions from 24 to 25. Question carries 8 Score

(1x8=8)

24. Prepare double coloumn cash book of KM Traders from the following details.

- 2020 , Jan 01 Opening balance
Cash in hand Rs.8000
Bank(Cr) Rs.2000
Jan 04 Cash recieved from Soman Rs.4500
Jan 05 Cash deposited into Bank Rs.5000

Jan 10 Received a cheque from Rahim Rs.9000
 Jan 15 Paid insurance premium Rs.1200
 Jan 18 Withdraw cash from Bank for personal use Rs.1500
 Jan 22 Sold goods to Binoy on Credit Rs.4000
 Jan 25 Cash sales Rs.12000
 Jan 28 Paid Salary by cheque Rs. 2000.

25. Following is the trial balance of GS Enterprises on 31.03.2022

Name of account	Debit(Rs.)	Credit(Rs)
Opening stock	20000	
Purchases	134000	
Sales		260000
Wages	20300	
Salaries	60000	
Sundry Debtors	21000	
Sundry Creditors		20000
Building	17000	
Interest		1000
Furniture	25000	
Insurance	1800	
Capital		191400
Cash in hand	7800	
Cash at bank	12500	
	472400	472400

Additional information

- Closing stock valued at Rs. 80000
- Wages outstanding Rs. 10000
- Insurance prepaid Rs.300
- Depreciate building @ 8% p.a
- Interest accrued Rs. 500
- Create provision for Bad and Doubtful debts @ 5% on debtors.

You are required to prepare trading and Profit and Loss A/C and Balance sheet.

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