



Jain College, Jayanagar
I PUC MOCK PAPER - I
Subject: ACCOUNTANCY

Duration: 3hr15 minutes

Max.Marks: 100

Section – A

- I. Answer any EIGHT questions, each carries One mark: 8 × 1 = 8**
1. Name any one qualitative characteristics of accounting information.
 2. Recognition of expenses in the same period along with related revenues are called _____ concept.
 3. The balance sheet is the statement of Assets, liabilities and capital. True or false.
 4. Credit balance of bank account in cash book shows:
a) Overdraft b) cash deposited into bank c) Cash withdrawn from bank d) none of these.
 5. Give an example for error of commission.
 6. Noting charges are paid at the time of
a) Renewal of the bill b) Retirement of the bill
c) Dishonour of the bill d) None of these.
 7. Decrease in the value of fixed asset is called _____.
 8. Can a joint stock company maintain its books under incomplete records
 9. Expand TPS.
 10. Name any one basic requirements of a computerized accounting system.

Section – B

- II. Answer any FIVE questions, each carries Two marks: 5 × 2 = 10**
11. Define accounting.
 12. Write the meaning of accounting standards.
 13. Give the journal entry for goods distributed as free samples.
 14. State any two causes of difference between cash book balance and passbook balance?
 15. What is trial balance?
 16. Manu Co., Ltd purchased a machine for Rs 20,000. The estimated useful life of the machine is 3 years with a scrap value of Rs 2,000. Calculate the amount of depreciation.
 17. State any two differences between capital expenditure and Revenue expenditure.
 18. What is MIS?

Section – C

- III. Answer any FOUR questions, each question carries Six marks: 4 × 6 = 24**
19. Classify the following into assets, liabilities, capital, expenses/losses and revenue/gains.
- | | | |
|----------------------------|-----------------------------|-----------------------|
| a) Furniture account. | b) O/S rent A/c | c) Bad debts A/c |
| d) Interest Receivable A/c | e) Rent received in advance | 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. Enter the following transaction in analytical petty cash book under imprest system.
- | | | |
|----------------------|------------------------------|--------|
| 2015 | | |
| 1 st Jan | Received cheque from cashier | Rs 500 |
| 8 th Jan | Paid for postage | Rs 100 |
| 12 th Jan | Wages paid | Rs 150 |
| 19 th Jan | Stationery purchased | Rs 75 |
| 20 th Jan | Cartage paid | Rs 75 |

21. Enter the following transactions in Sales book of M/s Bansal Electronics:

2017

- 1st June Sold to Amith traders as per bill No : 4321
20 pocket radio @ Rs 70 per radio
2 TV sets @ Rs 800 per TV
- 10th June Sold to Arun electronics as per bill no : 4351
5TV sets @ Rs 3000 per TV
2 TV sets @ Rs 4800 per TV
- 22nd June Sold to Harsh Electronics as per bill No : 4399
10 Tape recorders @ Rs 600 each
5 Walkman @ Rs 300 each
- 28th June Sold to Manish Traders as per Bill No 4430
10 mixer juice grinder @ Rs 800 each.

22. Rectify the following errors:

- Furniture purchased for Rs 10,000 wrongly debited to purchase account.
 - Machinery purchased on credit from Raman for Rs 20,000 was recorded through purchases account
 - Repairs on machinery Rs 1400 debited to machinery A/c.
 - Repairs on overhauling of secondhand machinery purchased Rs 2,000 was debited to repairs A/c.
 - Sale of old machinery at book value of Rs 3,000 was credited to sales A/c
 - Credit purchases from Rohan Rs 9000 was not recorded.
23. Calculate the amount of gross profit and operating profit on the basis of the following balances extracted from the books of M/s Rajiv and sons for the year ended March 31st 2018.

| | Rs |
|-----------------------------------|-----------|
| Opening Stock | 50,000 |
| Net sales | 11,00,000 |
| Net purchase | 6,00,000 |
| Direct expenses | 60,000 |
| Administration Expenses | 45,000 |
| Selling and distribution Expenses | 65,000 |
| Loss due to fire | 20,000 |
| Closing stock | 70,000 |

24. Prepare Total debtors Account and find out the missing figure

| | |
|--|--------|
| Debtors as on 1/01/2015 | 35,000 |
| Debtors as on 31/12/2015 | 42,000 |
| Return inwards | 2,000 |
| Bad debts recovered | 1,000 |
| Cash received from debtors | 50,000 |
| Bills receivable received from debtors | 20,000 |
| Discount to customers | 3,000 |

25. Explain any six advantages of computerized accounting system.

Section – D

IV. Answer any FOUR questions, each question carries Twelve marks:

4 × 12 = 48

26. Journalise the following transaction in the books of Mr.Raju
- 2017
- | | |
|----------------------|---|
| 1 st Jan | Commenced business with cash Rs 40,000 |
| 5 th Jan | Bought goods from Ravi Rs10,000 |
| 8 th Jan | Sold goods to Vinayak Rs 15,000 |
| 10 th Jan | returned goods to Ravi Rs 300 |
| 12 th Jan | Vinayak returned us goods Rs 300 |
| 15 th Jan | Paid Ravi Rs 5,000 by cash and the balance through cheque |
| 18 th Jan | Received cheque from Vinayak Rs 10,000 and the balance received by cash |
| 20 th Jan | Withdrawn cash of Rs1,000 and goods worth Rs 500 for domestic use. |
| 25 th Jan | Paid for printing charges Rs 500. |
27. Enter the following transactions in the purchase book and purchase return book & post them to the ledger accounts
- 2017
- | | |
|-----------------------|---|
| 1 st July | Purchase of following goods on credit from Ratna Traders 25 shirts at Rs 300 per shirt less 10% trade discount. |
| 10 th July | Purchase by following goods on credit from Bombay Fashion House: 10 trousers at Rs 500 per trousers. |
| 15 th July | Goods returned to Ratna traders 3 shirts at Rs 300 per shirts |
| 25 th July | Purchase of the following goods on credit from bride palace. 10 Fancy lehenga at Rs 2,000 per lehenga |
| 28 th July | Goods returned to Bride palace 1 Fancy lehenga at Rs 2,000 per lehenga. |
| 30 th July | Purchase from Zolta fashions on credit 10 Jackets at Rs 1,000 per Jacket. |
28. On 31/3/2017 the pass book of Mr. Swamy showed a bank overdraft of Rs 12,000. From the following particulars, prepare Bank reconciliation statement as on 31/3/2017.
- Out of total cheques amounting to Rs 6,000 issued on 10-03-2017 cheques of Rs 4,000 only were cashed so far.
 - Cheques paid into bank, but not cleared before 31/3/2017 amounted to Rs 3,000
 - There was a wrong debit of Rs 2,000 given in the passbook.
 - One of the customers directly deposited Rs 1,000 into bank for which there was no entry in the cash book.
 - Dividend on shares collected by the bank and credited in the passbook amounted to Rs 1,500.
 - There was a debit of Rs 500 in the passbook in respect of dishonoured cheque, but there was no corresponding entry in the cash book.
29. On 1/4/2013, Ajith Ltd. purchased machine costing Rs 50,000 and spent Rs 10,000 for its installation. On 30/6/2014, it purchased new machine costing Rs 40,000. On 30/9/2015, the machine which was purchased on 1/4/2013 was sold for Rs 42,300. Depreciation is charged annually at 10% p.a on straight line method. Accounts are closed on 31st March every year. Show machinery account and depreciation Account for first four years.
30. On 1/6/2017, Kavya drew a 3 months bill on Divya for Rs 20,000. Divya accepted the bill. On the same day Kavya endorsed the bill to Bhavya. On the due date the bill was dishonoured. Pass journal entries in the books of all the parties.

31. From the following Trial balance, prepare trading and P/L A/c and balance sheet as on 31/3/2017.

| Debit balance | Amount | Credit balance | Amount |
|-----------------------|----------|------------------------|----------|
| Opening stock | 20,000 | Capital | 64,000 |
| Furniture | 10,000 | Sales | 1,10,000 |
| Drawings (1/4/2015) | 10,000 | Bank overdraft | 10,000 |
| Purchases | 95,000 | Bad debts provision | 5,000 |
| Bad debts | 2,000 | Bills payable | 6,000 |
| Carriage | 5,000 | Apprenticeship premium | 2,000 |
| Bank deposit | 15,000 | | |
| Bank charges | 1,000 | | |
| Coal, Gas and water | 8,000 | | |
| Trade expenses | 4,000 | | |
| Rent, rates and taxes | 7,000 | | |
| Debtors | 20,000 | | |
| | 1,97,000 | | 1,97,000 |

Adjustments:

- 1) Closing stock Rs 10,000
- 2) Further bad debts Rs 2,000. New provision at 5% on debtors and discount on debtors at 3%
- 3) Interest on drawings at 6%
- 4) Depreciate furniture at 10%
- 5) Apprenticeship premium received in advance Rs 500

32. Shri Bharath had not kept proper record. He provides the following information.

| Particulars | 1/1/2016 | 31/12/2016 |
|------------------|----------|------------|
| Cash | 10,000 | 16,000 |
| Bank overdraft | 20,000 | 14,000 |
| Bills receivable | 16,000 | 20,000 |
| Debtors | 30,000 | 40,000 |
| Stock | 24,000 | 28,000 |
| Furniture | 20,000 | 20,000 |
| Machinery | 30,000 | 30,000 |
| Bills payable | 6,000 | 10,000 |
| Creditors | 14,000 | 16,000 |
| Buildings | 50,000 | 50,000 |

During the year, he had withdrawn cash Rs 13,000 and goods Rs 7,000 for his personal use. He had also introduced Rs 12,000 as additional capital on 01/04/2016.

Adjustments:

- a) Provide for doubtful debts @ 5% on debtors
- b) Allow interest on capital at 12% p.a
- c) Depreciate machinery by 10% p.a and furniture by 5% p.a
- d) Appreciate buildings by 20% p.a
- e) Salary payable Rs 1,000 and commission receivable 2,000

Prepare:

- 1) Statement of affairs
- 2) Statement of profit or loss
- 3) Revised statement of affair.

Section – E (Practical oriented questions)

V Answer any TWO questions, each question carries Five marks:

2 × 5 = 10

33. Write the accounting equation for each item. Find the missing figures.

| Sl.No | Assets | Liabilities | Capital |
|-------|---------|-------------|---------|
| a | 100,000 | 60,000 | ? |
| b | 90,000 | ? | 45,000 |
| C | ? | 34,000 | 56,000 |

34. Prepare a trial balance with 10 imaginary figures.

35. Prepare balance sheet with five imaginary figures.

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