



# JAIN COLLEGE

463/465, 18th Main Road, SS Royal, 80 Feet Road, Rajarajeshwari Nagar,  
Bangalore - 560 098

**Date: JAN 2019**

**SUBJECT: ACCOUNTANCY**

**Timings Allowed: 3Hrs 15Minutes**

**I PUC  
MOCK PAPER  
Section-A**

**Total Marks: 100**

- I. Answer any eight questions. Each question carries one mark. (8x1=8)
1. State any two branches of accounting
  2. Accounting equation is based on
    - a. Cost concept
    - b. Separate entity concept
    - c. Dual aspect concept
    - d. Accrual concept
  3. Decrease in a liability is to be debited. (true/false).
  4. What do you mean by petty cash book?
  5. State one objective of trial balance.
  6. Give the meaning of noting.
  7. What is outstanding expense?
  8. What is adjusted closing capital?
  9. Expand TPS.
  10. State one accounting package.

### Section-B

- II. Answer any five questions. Each question carries six marks. (5x2=10)
11. What is capital expenditure?
  12. What is the meaning of GAAP?
  13. What is double entry system of accounting?
  14. What is bank reconciliation statement?
  15. State two types of errors.
  16. State two difference between provision and reserve.
  17. What is revenue expenditure? Give example
  18. State any two elements of computer.

### Section-C

- III. Answer any four questions. Each question carries six marks. (4x6=24)
19. Rohit has the following transactions. Prepare Accounting equation.

- a. Commenced business with cash ₹2,00,000
- b. Purchased Machinery on credit ₹25,000 from Mohit Traders.
- c. Paid to Mohit Traders Creditors in full settlement ₹23,000.
- d. Repair charge on Machinery ₹2,500.
- e. Bought goods for cash ₹20,000.
- f. Goods destroyed by fire ₹1,000.

20. Enter the following transaction in an analytical petty cash book under imprest system.

Date	Transaction	Amount ₹.
2018 Jan 01	Received cash from head cashier	500
08	Paid for stationery	100
12	Coolie expenses	150
19	Refreshment	75
20	Bought ink and pen	25

21. Enter the following in sales book.

- a. 2018 April 01 sold to arun and co. 20 bags of rice @₹.5, 000/- per bag.
- b. 2018 April 10 mohan bought from us 10 bags of sugar ₹.3, 000/-per bag at 5% trade discount.
- c. 2018 April 15 sold to raju 2 bags of wheat at ₹.2, 000/-per bag for cash.
- d. 2018 April 16 sold to Bombay refreshment 5 bags of wheat flour at ₹.700/-per bag at 10% discount.
- e. 2018 April 26 rahul bought from us 8kg tea powder at ₹.800/-per kg.

22. Rectify the following.

- a. An amount of ₹1000 spent on repairs to machinery has been debited to Machinery account.
- b. Goods withdrawn by proprietor for personal use ₹1,500 were debited to Sundry expenses account.
- c. Credit Purchase from Rohan ₹9,000 were not recorded.
- d. Sale Return Book overcast ₹2,000.
- e. A sum of ₹3,000 received from Radha has been credited to Sudha.
- f. Wages paid for installation of Machinery ₹5,000 was posted to wages account.

23. Compute cost of goods sold for year 2019.

- a. Sales ₹.20, 00, 000
- b. Purchases ₹.15, 00, 000
- c. Wages ₹.1,00, 000
- d. Stock 1/04/2018 ₹.3, 00, 000
- e. Stock 31/03/2019 ₹.4,00, 000

24. From the following information find out closing debtors

Particulars	₹.
Debtors 01/04/2018	20,000
Cash received from debtors	70,000
Discount allowed	5,000
Bad debts	2,000
Returns from customers	3,000
Credit sales	1,00,000

25. Explain any six limitation of computerized accounting system.

Section - D

IV. Answer any four questions. Each question carries twelve marks. (4x12=48)

26. Journalize the following transactions.

2018 JAN 01	Started business with cash	₹.1, 00, 000
03	Opened a bank account	₹.20, 000
06	Cash purchases	₹.10, 000
09	Sold goods to mohan	₹.20, 000
12	Goods returned by mohan	₹.2, 000
15	Cash received from mohan in full settlement of his account	₹.17, 500
20	Drew from bank for personal use	₹.2,500
25	Paid rent by cheque	₹.4, 000
28	Purchased furniture from Naveen	₹.10, 000
30	Paid salary	₹.500
	Paid commission	₹.300

27. Enter the following transaction in double column cash book of ABC Traders for July 2018:

Date	Particulars	₹
2019 January		
01	Bank balance	48,000
	Cash balance	12,000
04	Purchased goods for cash	6,000
08	Bought goods by cheque	15,000
12	Sold goods for cash	11,000
15	Purchased machinery by cheque	7,500
16	Sold goods and received cheque and deposited into the bank	8,500
	Bought stationery by cheque	
	Cheque given to Rohit	
20	Withdrawn cash from bank for office purpose	2,000
21	Rent paid by cheque	8,500
27	Paid salary	10,000
31		8,000
		4,000

28. From the following particulars prepare bank reconciliation statement as on 31/3/18
- Bank overdraft as per passbook ₹.20, 000
  - Bank charges debited in passbook ₹.500
  - Cheque recorded in cashbook, not sent to bank for collection ₹.2, 500
  - Direct payment into bank by customer ₹.4,600
  - Cheque issued but not presented for payment ₹.6, 980
  - Interest credited by bank ₹.2,500
29. Excel co Ltd., acquired a machine for ₹80,000 on 01/07/2016 and spent ₹20,000 for its installation. On 01/04/18 it sold the machine for ₹80,000 and on the same day it purchased another machine for ₹70,000. The company writes off depreciation at the rate 10% on original cost every year. The company charges depreciation to asset account.
- Prepare: 1. Machinery account.  
2. Depreciation account for 3 years.
30. On 01/04/2018 Ram drew a bill on Robert for 3months for ₹.10, 000, Robert accepted the bill and returned it. On the same date the bill was endorsed to Raheem. On the due date the bill was duly met. Pass journal entries in the books of Ram, Robert and raheem.
31. From the following trial balance, prepare financial statements for the year ended march 31<sup>st</sup> 2018.

Name of account	Debit ₹.	Credit ₹.
Capital		30,000
Drawings	1,760	
Purchases and sales	8,900	15,000
Stock 1/4/2017	1,200	
Returns	280	450
Wages	800	
Building	22,000	
Freight charges	2,000	
Trade expenses	200	
Advertisement	240	
Interest		650
Tax and insurance	430	
Debtors and creditors	6,500	1,200
Bills receivable and bills payable	1,500	700
Cash at bank	1, 200	
Cash in hand	190	
Salaries	800	
Total	48,000	48,000

Adjustments:

- a. Closing stock ₹.10, 000.
- b. Depreciate building @10%
- c. Provide PDD at 5% on debtors.
- d. Insurance prepaid to extent of ₹.100.
- e. Outstanding salaries ₹.200.

32. Mr. Bharath does not keep proper records. From the following information prepare statement of affairs, statement of profit and loss account for year ending 31/12/17 and revised statement of affairs as on 31/12/2017.

Particulars	01/01/2017(₹.)	31/12/2017(₹.)
Cash	10,000	16,000
Bank overdraft	20,000	14,000
Stock	24,000	28,000
Creditors	14,000	16,000
Debtors	30,000	40,000
Bills payable	6,000	10,000
Furniture	20,000	20,000
Bills receivable	16,000	20,000
Machinery	30,000	30,000
Building	50,000	50,000

During the year he withdrew cash ₹. 13,000 and goods ₹.7,000 for personal use and introduced fresh capital on 01/04/17 ₹.12, 000

Adjustments:

- a. Create 5% PDD on debtors.
- b. Allow interest on capital @ 12% p.a.
- c. Depreciate machinery by 10% and furniture by 5% p.a.
- d. Appreciate building by 20%.
- e. Salary payable ₹. 10,000 and commission receivable ₹.2, 000.

Section-E

V. Answer any two questions. Each question carries five marks. (2x5=10)

33. Draw the component chart of GST.
34. Draw five types of crossing on the cheque.
35. Draw block diagram of main components of computer.

