



JAIN COLLEGE, JAYANAGAR
I PUC Accountancy Mock Paper

Duration: 3 hrs 15 minutes

Max. Marks: 100

Section – A

I. Answer any Seven of the following questions. Each carries two marks: 7 × 2= 14

1. State any two branches of accounting.
2. Who is a debtor?
3. List any two accounting standards accepted under IAS.
4. What is an account?
5. What is imprest system of petty cash book?
6. State any two types of errors.
7. State any two parties in a bill of exchange.
8. What is gross profit?
9. Write the meaning of accounts from incomplete records.
10. State any two components of computer.

Section – B

II. Answer any Four questions. Each carries Five marks: 4 × 5=20

11. What are accounting conventions? Explain briefly the four accounting conventions.
12. Classify the following into Personal, Real and Nominal accounts under the English system of Accounting.
a) Furniture a/c b) bindu a/c c) wages a/c d) capital a/c e) outstanding wages a/c f) trademark a/c g) prepaid rent a/c h) canara bank a/c i) bills receivable a/c j) donation a/c
13. Prepare personal account of Deepa from the following transactions:
2013 Nov 01 Credit Balance Rs 5,200
 09 Sold goods to Deepa Rs 13,000
 13 Received cash from Deepa Rs 8,000
 18 Bought goods from Deepa Rs 6,800
 30 Paid cash to Deepa in full settlement of her account Rs 6,900
14. Enter the following in sales book:
2013 Apr 01 Sold to Chetan Rs 9,000 on account.
 08 credit sales to Ashok Rs 8,000 subject to 10% trade discount.
 15 Basavaraj bought from us goods of Rs 5000 on account.
 20 Sold to Pradeep Rs 7000
 25 Cash sales to Vijay Rs 4,000
15. Record the following in an Analytical petty cash book under imprest system.
2014 Jan 01 Cheque received from chief cashier Rs 300
 05 Purchased envelopes Rs 50
 16 Paid to Krishna Rs 30
 20 Purchased stationery for office Rs 60
 26 Paid advertisement Rs 80
 30 Paid for repairs Rs 55
16. Prepare a trial balance from the following particulars as on 30-6-2015.
Capital Rs 60,000 Drawings Rs 20,000 Bank overdraft Rs 40,000
Opening stock Rs 35,000 Machinery Rs 25,000 Furniture Rs 20,000
Bills payable Rs 30,000 Bills receivable Rs 20,000 Wages Rs 2000 Salary Rs 8,000
17. Explain any 5 advantages of computerized accounting system.

Section - C

III. Answer any FOUR questions. Each carries fourteen marks:

4 ×14=56

18. Journalize the following transactions in the books of Rajesh:

2012 March 1	Rajesh commenced business with cash Rs 60,000
2	Paid cash into canara bank Rs 20,000
4	Bought goods for cash Rs 10,000
7	Sold goods to Arun Rs 15,000
10	Withdrew from bank for office use Rs 4,000
14	Received a cheque from Arun for Rs 14,500 in full settlement of his account.
16	Paid venki Rs 10,300 in full settlement of his account Rs 11,000
18	Paid for carriage Rs 500
20	Received interest Rs 1000 from Kamal.
27	Withdrew cash of Rs 8000 from business for personal use.
29	Purchased machinery for Rs 1,00,000 on credit from Balaji motors ltd.
30	Took loan from Mr. Govind Rs 50,000

19. Enter the following transactions in the sales book and sales returns book and post them to the ledger of Vishwas traders for December 2012.

Dec 01	Sold to Dinesh & Co. goods of Rs 10,500
05	Supplied goods of Rs 20,000 to Keerthi & Co.
08	Damaged goods received from Dinesh & Co Rs 1,500
10	Credit sales to diwakar & co. Rs 20,000
15	Sold to Rehman goods of Rs 6,000 @ 11% discount.
18	Claimed allowance by Keerthi stores for overprice of Rs 500
23	Sold on credit, office furniture to Raju for Rs 15,000
25	Kusum stores bought from us on credit Rs 15,500
27	Sent a credit note to Kusum stores for short supply of Rs 2500
29	Raju bought from us on credit Rs 12,000

20. Enter the following transactions in three-column cash book.

1992 Mar 01	Commenced business with cash Rs 20,000
2	Paid to bank Rs 8,000
7	Purchased goods by cheque Rs 3,000
10	Paid rent Rs 1,500
12	Purchased furniture by cheque Rs 180
15	Cash sales Rs 650
16	Gave Gopal a cheque for Rs 970 and he allowed discount Rs 25.
18	Recived from Narayan a cheque for Rs 1,500 & he was allowed a discount of Rs 30
20	Paid into bank Rs 1,500
25	Paid wages Rs 600
28	Drew for office use Rs 400
30	Received from Gopal Rs 1000
31	Withdrew for personal use by cheque Rs 150

21. From the following particulars, prepare bank reconciliation statement as on 31-3-2012.
- Bank balance as per pass book Rs 10,500.
 - Cheques issued before 31.3.2012 but not presented for payment until that date amounted to Rs. 7000.
 - Cheques deposited into bank but not cleared amounted to Rs. 5,500
 - Interest on bank deposit not yet entered in the cash book Rs 400
 - Interest on investments Rs 3,200 collected by bank not entered in cash book.
 - Bank charges Rs 150 not entered in cash book.
 - A payment of Rs 1,300 towards electricity bill by the bank is found recorded in the pass book.
22. On 1-1-2014, Arun sold goods to Gopi on credit for Rs 10,000 & drew on him three months bill for the same. After acceptance, Arun endorsed the bill to Basu. After one month Basu discounted it for Rs 9,600 with his banker. On the due date the bill was dishonoured and the banker paid noting charges Rs 50. Pass journal entries in the books of all the 3 parties.
23. Prepare financial statements for the year ending March 31, 2012 from the following trial balance and adjustments.

Trial balance as on 31-3-2012

Sl.no	Name of the Accounts	L/F	Debit	Credit
1	Opening stock		13,200	-
2	Capital		-	30,000
3	Purchases		40,000	-
4	Drawings		5000	-
5	Sales		-	60,000
6	Creditors		-	8,500
7	Debtors		10,000	-
8	Salary		500	-
9	Bad debts		300	-
10	Sundry expenses		700	-
11	Printing & stationary		500	-
12	Wages		1,000	-
13	Postage		800	-
14	Bills payable		-	3000
15	Furniture		7500	-
16	Cash in hand		500	-
17	Bank overdraft		-	2000
18	Machinery		18000	-
19	Commission Received		-	500
20	Advertisement		1500	-
21	Investments		3000	-
22	Purchase returns		-	1,000
23	Bills receivable		2500	-
	Total		1,05,000	1,05,000

Adjustments:

- Outstanding salary Rs 400
 - Create 5% provision for doubtful debts on debtors
 - Closing stock Rs 10,300
 - Depreciate machinery at 5%
 - Provide interest on capital at 5%
24. Sri Bharat has not kept proper records. He provides the following information:

Particulars	1/1/2009	31/12/2009
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 has withdrawn cash Rs 13,000 & goods Rs 7000 for personal use. He has introduced Rs 12,000 as additional capital on 01/04/2009

Adjustments:

1. Provide 5% on debtors for bad debts
2. Allow interest on capital at 12% p.a
3. Depreciate machinery by 10% p.a & furniture by 5% p.a
4. Appreciate building by 20% p.a
5. Salary payable Rs 1000 & commission receivable Rs 2000

Prepare: 1) Statement of affairs.

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

Section D

(Practical Oriented Questions)

IV. Answer any TWO of the following questions. Each carries five marks:

2×5=10

25. Draw the accounting cycle.
26. Prepare a trading a/c with five imaginary figures.
27. Prepare a balance sheet with five imaginary figures.
