



JAIN COLLEGE

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

Date:

SUBJECT: ACCOUNTANCY

**I PUC
Mock paper**

Timings Allowed: 3 Hrs15Minutes.

Total Marks: 100

Section A

I. Answer any seven of the following questions, each question carries two marks. 7x2=14

1. Write two differences between cash basis and accrual basis.
2. State any two accounting convention.
3. Write a note on money measurement concept.
4. State the meaning of tailor made software.
5. What is compensating error?
6. What is accommodation bill?
7. What do you mean by gross profit and net profit?
8. Give the format of ledger a/c.
9. Give 2 example of transaction recorded in journal proper.
10. Calculate the dates of maturity in the following cases:

1st January 2012- 3months

12 July 2014 - 30 days

Section B

II. Answer any four of the following questions, each question carries five marks. 4x5=20

11. From the following information calculate the capital

Furniture Rs. 50,000, Building Rs 80,000, Cash Rs. 50,000, Loan from Ramesh Rs. 20,000, loan to suresh 30,000.

12. Classify the following accounts under English System.

Sharath's a/c

Building a/c

Sales a/c

Debtors a/c

Rent payable a/c

Life insurance company a/c

Vehicle a/c

Goodwill a/c

Sharada vidya mandira a/c

13. From the following transaction find out the nature of accounts and specify which account is to be debited and credited giving reason.
- Commenced business with cash Rs. 50,000
 - Purchased goods from bharath on credit Rs. 5,000
 - Deposited Rs.2,000
 - Received commission from Sridhar Rs.100
 - Paid salary Rs. 3,000
14. Prepare sales book in the books of New India Traders for the month of December 2012
- 01 Sold goods to Anand at 10% discount Rs. 5,000 for his personal use.
- 04 Cash sales to Manohar Rs.1,400
- 07 Sold to Ameer Rs. 4,000 on account, subject to 15% trade discount.
- 12 Anand bought from us on credit for his personal use Rs.3,000
- 25 Credit sales to Manohar Rs.3,500.
15. Mr. Mallik maintains a columnar petty cash book on the imprest system. The imprest amount is Rs. 1,000. From the following information show how his Petty cash book would appear for the week end o 7th july, 2012.
- Balance in hand Rs. 200
 - Received cash to make up the imprest Rs. 800
 - Postage Rs.50
 - Stationary Rs.100
 - Sim card taken from BSNL Rs.50
 - Travelling Expenses Rs.75
 - Mobile Currency charges Rs.125
 - carriage on goods Rs.75
 - Tips to peon Rs. 100
 - Paid to Mr. Nagaraj Rs.75.
16. Mr. Rajesh's ledger shows the following balances. Prepare the Trial Balance using balance method
- Capital Rs.1,00,000.
 - Rajeev (cr) Rs.60,000
 - Building Rs. 67,000
 - Ram (dr) Rs.60,000
 - Sales Rs.1,10,000
 - Salary Rs.45,000
 - Purchases 1,02,000
 - Cash Rs.76,000
 - Bank loan Rs.80,000
17. Write the advantage and disadvantage of tailor made software.

Section C

III. Answer any four of the following questions, each question carries fourteen marks. 4 x 14 = 56

18. Journalise the following transactions in the books of Venkatesh.
2012 march
01 Business started with cash Rs. 1,00,000.

- 02 goods purchased from monisha Rs.30,000.
- 03 opened bank account with SBI Rs. 25,000
- 05 cash sales Rs.40,000
- 07 Purchased goods for cash Rs. 30,000 from Ranganath.
- 08 Sold goods to Priya worth Rs. 40,000 on credit.
- 10 paid cheque to Monisha Rs.25,000
- 12 Received cheque from Priya for Rs.30,000
- 19 Paid office rent Rs. 5,000
- 22 Received commission from Ravi Rs.2,000
- 25 Cash withdrawn for personal use Rs. 2,000
- 28 Paid wages Rs.1,000
- 31 Interest received Rs.4,000.

19. Prepare Invoice Book and Returns Outwards book from the following transactions. Post them to the ledger.

2012 September

- 01 Bought goods of Rs. 10,000 from Vivek Stores @ 5% discount.
- 05 Krishna Traders sold us goods of Rs. 4,000
- 10 Returned defective to Vivek Stores Rs.950 (net)
- 16 Purchased from Mohan Rs.2,500
- 20 sent a debit note to Krishna Traders for short supply of Rs. 500
- 22 cash purchases from Anvith Mart Rs. 4,555
- 27 Purchased on credit from Krishna Traders Rs. 2,000 @5% discount.
- 29 credit purchases from Vivek Stores Rs. 3,000

20. Enter the following transactions in a Triple column cash book and balance them on 31 Dec 2012.

Date	Dec 2012	Details	Amount
01		Balance of cash on hand	50,000
		Bank overdraft	10,000
03		Introduced cash as further capital	25,000
05		Collected crossed cheque from Mr. X and	8,000
		Allowed discount of	200
06		Purchased goods by cash	2,000
		By cheque	3,000
07		Discounted a bill of exchange through bank	5,000
09		Transferred from firm's fixed deposit a/c to current a/c	10,000
12		Gopal directly paid into our bank account	8,000
14		Paid by cheque to Mr. Ravi	2,500
		And discount received	100
18		Our cheque to Mr. Ravi returned dishonoured	
21		Cash sales proceeds banked on the same day	7,000
23		Cashed national savings certificates	10,000
24		Collected from Mr. Yash in cash and deposited into the bank by next day	4,000
30		Transferred to proprietor's saving bank account	5,000

21. On 31.03.2012 the pass book of Mr. Swamy showed a bank overdraft of Rs.2012. From the following particulars, prepare a Bank Reconciliation Statement as on 31.03.2012:
- Out of the total cheques amounting to Rs. 6,000 issued on 10.03.2012, cheques of Rs. 4,000 only were cashed so far.
 - Cheques paid into bank, but not cleared before 31.03.2012 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 pass book amounted to Rs.1,500.
 - There was a debit of Rs.500 in the pass book in respect of dishonoured cheque but there was no corresponding entry in the cash book.

22. On 01.01.2013, John drew 3 months' bill on Paul for Rs. 15,000. The bill was accepted and returned it to John. The bill was discounted at 4% with the bank on 4th February 2013. On the due date the bill was dishonoured. Pass journal entries in the books of John and Paul.

23. From the following balances, prepare trading and profit and loss account and balance sheet as on March 31, 2012

Particulars	Amount	Amount
Drawings and capital	6,000	1,50,000
Cash at bank	14,000	
Bills Receivable	2,000	
Land and building	43,000	
Furniture	5,000	
Discount allowed	4,000	
Discount received		3,000
Bank charges	500	
Salaries	6,500	
Purchases and sales	2,00,000	2,82,000
Stock (opening)	60,000	
Sales return and purchase return	2,000	1,000
Provision for bad debts		4,000
Carriage	5,000	
Rent and taxes	7,500	
General expenses	3,500	
Plant and Machinery	31,000	
Book debts and creditors	82,000	20,000
Loans		15,000
Bad debts	1,000	
Insurance	2,000	
	4,75,000	4,75,000

Adjustments:

- Closing stock Rs. 70,000
- Create a provision for bad debts @ 10% on book debts.
- Insurance prepaid for Rs.500
- Rent outstanding Rs. 1,500
- Interest on loan is due @ 6% pa.

24. M/S Saniya Sports Equipment does not keep proper records. From the following information, find out profit or loss and also prepare revised statement of affairs as on 31.12.2011.

Particulars	31.12.2010	31.12.2011
Cash in hand	6,000	24,000
Bank over draft	30,000	---
Stock	50,000	80,000
Creditors	26,000	40,000
Debtors	60,000	1,40,000
Bills Payable	6,000	12,000
Furniture	40,000	60,000
Bills Receivable	8,000	28,000
Machinery	50,000	1,00,000
Investment	30,000	80,000

Drawings were Rs. 10,000 Pm for personal use, additional capital introduced during the year were Rs. 2,00,000. Write off Rs. 2,000 as bad debts and provide for doubtful debts at 5% on debtors. Outstanding salary Rs. 2,400, prepaid insurance Rs. 700. Depreciation charged on furniture and machinery at 10% pa. Allow interest on capital at 5%pa.

Section D

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

25. Write the accounting equation and find out the missing figures.

	Assets	Capital	Liabilities
a.	2,80,000	?	40,000
b.	?	1,50,000	75,000
c.	3,26,000	1,40,000	?

25. Draft a specimen of credit note.

26. Prepare a Trial Balance with ten imaginary figures.
