

1st PUC MOCK Paper - Jan. 2024

1st year PUC Course:

Subject: Accountancy

Max. Marks: 80

Duration: 3:15 hour

2. 3.	The question paper contains four parts A, B, C and D. Part – A consists of four sections I, II, III and IV Provide working notes wherever necessary. IS Minutes extra has been allotted for candidates to read the questions. Figures in the right-hand margin indicate full marks.		
		PART – A	
I.	Choose the correct answer from the choice	s given:	(5x1=5)
1.	Which of the following shows the financial position of the business?		
	a) Profit and Loss Account	b) Total Debtors Account	
	c) Balance Sheet (Position Statement)	d) Funds Flow Statement	
2.	When a firm maintains a Double Column cash book, it need not maintain:		
	a) Journal Proper	b) Purchases Book	
	c) Sales book	d) Bank and Cash account in the ledger	
3.	The Debit balance of Cash Book means		
	a) Plus balance	b) Either Plus balance or minus balance	
	c) Minus balance	d) Neither plus balance nor minus balance	
4.	Opening Stock appear in the trial balance will be shown in		
	a) Trading account	b) Profit and Loss account	
	c) Balance Sheet	d) Trading and Balance Sheet.	
5.	Operating Profit is equal to		
	a) Gross Profit minus Sales	b) Gross Profit minus Operating Expenses	
	c) Gross Profit minus Operating Cost	d) Gross Profit minus Net Profit	
II.	Fill the blanks by choosing the appropriate answers from those given in the brackets. (5x1=5) (Dual, Intangible balances, Liability, Capital, Tangible)		
6.	Assets = liabilities +		
7.	Business Transactions have effect.		
8.	Trial balance is usually prepared with the	of account.	

III. Match the following

A provision is a ____ Patent is a _____ asset.

9.

(5x1=5)

В 11. a) GST

i) Petty Cash Book b) Imprest System ii) One nation one tax

c) Rectification of error iii) Carriage on purchase

d) Fixed Installment Method iv) Suspense Account

e) Direct Expenses v) Depreciation Account vi) Amortization Expense

IV. Answer the following questions in one word or one sentence each.

(5x1=5)

- 12. A reliable information should be free from error or bias. (State: True or False)
- Give the Debit Rule of Capital.
- 14. State any one type of discount.
- 15. Which balances are called "Over draft" of Cash Book?
- 16. Give an example for Capital Receipt.

PART - B

V. Answer any THREE questions, each question carries 2 marks:

(3x2=6)

- 17. Define Accounting.
- 18. Give the specimen of an account.
- 19. State any two reasons for the difference between cash book balance and pass book balance.
- 20. What is meant by Marshalling of Assets and Liabilities in the Balance Sheet.
- 21. What is unearned Income?

PART - C

VI. Answer any THREE questions, each question carries 6 marks:

(3x6=18)

- 22. Transactions of Mahesh Traders are given below. Show the effect of these transactions on Assets, Liabilities and Capital with help of Accounting Equation.
 - a. Business started with cash $\ge 1,00,000$.
 - b. Cash Purchases ₹ 40,000.
 - c. Cash Sales ₹ 50,000.
 - d. Purchased Computers for cash ₹ 10,000.
 - e. Paid Rent ₹ 4,000.
 - f. Bought from Raghu ₹ 10,000.
- 23. Enter the following transactions in the petty cash book for the month of April 2023 and balance it.
 - 01.04.2023 Received a Cash from Main Cashier ₹ 5,000.
 - 02.04.02023 Purchased a postal-stamps ₹ 100
 - 10.04.2023 Paid Travel Expenses ₹ 700
 - 15.04.2023 Paid Telephone Expenses ₹ 500
 - 24.04.2023 Paid to Radha ₹ 1,000.
- 24. From the following transactions prepare purchase book.

Date	Transactions	Amount (₹)
01.05.2023	Purchased goods from Prakash, Bengaluru	10,000
08.05.2023	Bought from Pooja, Hubali	12,500
15.05.2023	Purchased goods from Hema, Mysuru	18,000
20.05.2023	Purchased goods from Tamana, Vijayapura	9,500
26.05.2023	Rajesh Sold goods to us	8,000

- 25. Rectify the following errors:
 - a. Salary paid ₹ 5,000 was debited to his personal account.
 - b. Rent paid ₹ 4,000 was posted to landlord's personal account.
 - c. Cash withdrawn by owner for his personal use ₹ 1,000 were debited to Expenses account.
 - d. Cash received from Hardik ₹ 2,000 was posted to Harish's Account.
 - e. Cash paid to Bharath ₹ 1,000 was posted to Bhavesh's Account.
 - f. Credit Sales to Mohit ₹ 5,000 were not recorded.
- 26. From the following information of Sri Varaha, prepare Trading Account for the year ending 31.03.2023.

Opening Stock ₹ 2,00,000

Purchases for the year ₹ 20,50,000

Purchases Return ₹ 50,000

Sales for the year ₹ 35,10,000

Sales Return ₹ 10,000

Carriage on purchases ₹ 10,000

Closing Stock ₹ 5,00,000

PART-D
VII.Answer any THREE questions, each question carries 12 marks:

(3x12=36)

27. Journalise the following transactions in the books of Ramesh

Date	Transactions	₹
2023	Ramesh commenced business with following	
Jan. 01	Cash in Hand	2,00,000
	Goods	50,000
Jan. 02	Deposited into Bank	50,000
Jan. 05	Purchased Mini Truck for office use	30,000
Jan. 08	Investments made by Cheque	10,000
Jan. 10	Purchased Motor Car from Mohan Traders	40,000
Jan. 11	Purchased goods for cash	10,000
Jan. 14	Cash Sales	20,000
Jan. 15	Paid for Life Insurance	10,000
Jan. 22	Paid for Advertisement	2,000
Jan. 25	Received interest on Investments	1,000
Jan. 31	Paid wages by bank	3,000

28. Prepare Two Column cash book from the following transactions.

Date	Transactions	₹
01.12.2023	Commenced business with cash	1,40,000
03.12.2023	Cash deposited into bank	40,000
05.12.2023	Purchased goods from Saniya	30,000
06.12.2023	Sold goods to Varsha and received a cheque	20,000
10.12.2023	Paid to Saniya	30,000
14.12.2023	Cheque received from Varsha deposited into Bank	20,000
20.12.2023	Carriage paid in cash	1,000
22.12.2023	Received cash from Vidya	10,000
27.12.2023	Commission Received	2,000
29.12.2023	Drew cash for personal use from bank	5,000
31.12.2023	Withdrew cash from bank for office use	2,000

- 29. From the following particulars prepare Bank Reconciliation Statement as on 31.03.2023.
 - a. Bank balance as per cash book ₹ 50,000
 - b. Cheques issued but not presented for payment ₹ 6,000.
 - c. Cheques paid in to bank, but collected and credited by the bank ₹ 10,000.
 - d. Bank directly collected the dividend and credited to bank account. ₹ 8,000.
 - e. Bank charges debited in pass book ₹ 500
 - f. Insurance premium paid by the bank as per standing instruction ₹ 1,000.
- 30. On 01.04. 2020, Saroja Co. Ltd. Purchased a Mini Truck for ₹ 1,80,000 and spent ₹ 20,000 other additional charges. On 01.10.2018 another Mini Truck purchased for ₹ 2,50,000. On 31.03.2023 the Mini Truck which was purchased on 01.04.2020 was sold for ₹ 1,50,000. The company charges depreciation at 10% p.a. under Diminishing Balance Method. Accounts are closed 31st March every year.

Prepare: Mini Truck Account and Depreciation Account for 3 years.

31. From the following accounts, prepare the Trading, Profit and Loss Account and Balance Sheet as on 31.03.2023.

Sl. No.	Name of the Accounts	Amount ₹
1.	Capital A/c	18,000
2.	Machinery A/c	8,000
3.	Cash in Hand A/c	1,000
4.	Cash at Bank A/c	2,000
5.	Wages A/c	2,000
6.	Purchases A/c	16,000
7.	Sales A/c	32,000
8.	Opening Stock A/c	12,000
9.	Sundry Debtors A/c	8,800
10.	Sundry Creditors A/c	9,000
11.	Commission Received A/c	600
12.	Bills Receivable A/c	5,800
13.	Rent A/c	900
14.	Legal Expenses A/c	500
15.	General Expenses A/c	1,600
16.	Bad Debts A/c	1,000

Adjustments:

- a. Closing stock as on 31.03.2023 ₹ 16,000
- b. Depreciation machinery at 10% p.a.
- c. Prepaid wages ₹ 200
- d. PDD at 5% in Sundry Debtors.
- e. Commission received in Advance ₹ 400.
