|  | Course: | $1^{\text {st }}$ year PUC |
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| JGi JAIN COLLEGE V V Puram | Subject: | Accountancy |
| $1^{\text {st }}$ PUC MOCK Paper - Jan. 2024 | Max. Marks: | 80 |
|  | Duration: | $3: 15$ hour |

1. The question paper contains four parts $A, B, C$ and $D$. Part - A consists of four sections I, II, III and IV.
2. Provide working notes wherever necessary.
3. 15 Minutes extra has been allotted for candidates to read the questions.
4. Figures in the right-hand margin indicate full marks.

PART - A
I. Choose the correct answer from the choices given:

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.
(Dual, Intangible balances, Liability, Capital, Tangible)
6. Assets = liabilities + $\qquad$ .
7. Business Transactions have $\qquad$ effect.
8. Trial balance is usually prepared with the $\qquad$ of account.
9. A provision is a $\qquad$ .
10. Patent is a $\qquad$ asset.
III. Match the following
11. 

A
a) GST
b) Imprest System
c) Rectification of error
d) Fixed Installment Method
e) Direct Expenses

## B

i) Petty Cash Book
ii) One nation one tax
iii) Carriage on purchase
iv) Suspense Account
v) Depreciation Account
vi) Amortization Expense

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

12. A reliable information should be free from error or bias. (State: True or False)
13. 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:
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 ₹ $1,00,000$.
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:
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 | $\mathbf{₹}$ |
| :---: | :--- | :---: |
| 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 $31^{\text {st }}$ 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 .

