



JAIN COLLEGE

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

Date:

SUBJECT: ACCOUNTANCY

I PUC

Timings Allowed: 3Hrs 15Minutes

MOCK PAPER JAN 2019

Total Marks: 100

Section-A

- I. Answer any eight questions. Each question carries one mark. (8x1=8)
1. Recording is made in a _____ order.
 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. Name any one type of cash book.
 5. State one type of error.
 6. Give meaning of protest.
 7. What is bad debts?
 8. What is adjusted closing capital?
 9. Expand AIS.
 10. State one accounting package.

Section-B

- II. Answer any five questions. Each question carries six marks. (5x2=10)
11. Distinguish between debtor and creditor.
 12. What is double entry system of accounting?
 13. What is voucher? Give example.
 14. What is bank overdraft?
 15. What is trial balance?
 16. What are provisions? Give example.
 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. Prepare accounting equation from the following:

- a) Harish started business with cash ₹.2,00,000.
- b) He purchased goods from naman for cash ₹.1,40,000
- c) Sold goods to bhanu costing ₹.10,000.
- d) He purchases furniture on credit ₹.7,000.
- e) He withdrew cash for personal use ₹.2,000.
- f) Deposited cash into bank ₹.5,000.

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 errors.

- a. Credit sales to Mohan ₹. 7,000 were not posted.
- b. Credit purchases from Rohan ₹. 9,000 were not posted.
- c. Goods returned to Rakesh ₹. 4,000 were not posted.
- d. Goods returned from Mahesh ₹. 1,000 were not posted.
- e. Cash paid to Ganesh ₹. 3,000 was not posted.
- f. Cash sales ₹. 2,000 were not posted

23. Compute cost of goods sold for year 2018.

- a. Sales ₹.20,00,000.
- b. Purchases ₹.15,00,000
- c. Wages ₹.1,00,000
- d. Stock 1/04/2017 ₹.3,00,000
- e. Stock 31/03/2018 ₹.4,00,000

24. From the following information find out credit sales

Particulars	₹.
Debtors 01/04/2017	35,000
Cash received from debtors	50,000
Returns inward	2,000
Bad debts	4,000
Debtors 31/03/2018	42,000
Credit sales	?

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:

01 cash in hand ₹. 30,000

Cash at bank ₹.15,000

03 Purchased goods for cash ₹.5,000

05 received cheque from anand ₹.8,000

08 Sold goods for cash ₹.7,000

10 anand cheque deposited into bank

12 Paid cartage ₹.1,000.

18 Cash withdrawn for office use ₹.2,000

24 received commission by cheque ₹.5,000

25 withdrew cash for personal use ₹.1, 000

30 paid rent ₹.2, 000.

28. From the following particulars prepare bank reconciliation statement as on 31/3/18

- a. Bank overdraft as per passbook ₹.20, 000
- b. Bank charges debited in passbook ₹.500
- c. Cheque recorded in cashbook, not sent to bank for collection ₹.2, 500
- d. Direct payment into bank by customer ₹.4,600
- e. Cheque issued but not presented for payment ₹.6, 980
- f. Interest credited by bank ₹.2,500

29. A firm purchased Machinery costing ₹.90, 000 on 01/07/2012 and spent ₹.10,000 for its installation. On 01/10/2013, it purchased another machinery costing ₹.60, 000. On 31/03/2015, it sold the second machinery, which was purchased on 01/10/2013 for ₹.58, 000. Depreciation is provided at 10% p.a. on written down value method. Books of accounts are closed on 31st march every year.

Prepare: 1. Machinery account.

2. Depreciation account for 3 years.

30. On 01/04/2018 Praveen drew a bill on Prakash for 3months for ₹.20, 000, Prakash accepted the bill and returned it. On the same date the bill was endorsed to Prasad. On the due date the bill was duly met. Pass journal entries in the books of Praveen, Prakash and Prasad.

31. From the following trial balance, prepare financial statements for the year ended march 31st 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:

- Closing stock ₹.10,000.
- Depreciate building @10%
- Provide PDD at 5% on debtors.
- Insurance prepaid to extent of ₹.100.
- 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:

- Create 5% PDD on debtors.
- Allow interest on capital @ 12% p.a.
- Depreciate machinery by 10% and furniture by 5% p.a.
- Appreciate building by 20%.
- 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 a specimen of debit voucher.

34. Prepare balance sheet with five imaginary figures.

35. Draw a block diagram of main components of computer.

