BS

I P.U.C. ANNUAL EXAMINATION -2017

Time : 3.15 Hours — ACCOUNTANCY - 30 — Max. Marks : 100

Section - A

Answer any Seven of the following questions. Each question carries two marks. 7x2=14

1. What is Capital?
2. Give the meaning of Voucher.
3. Expand GAAP.
4. Give the meaning of Journal.
5. What are contra entries?
6. What is an accounting error?
7. Who is a drawer?
8. What is Trading account?
9. What is a statement of affairs?
10. Give the meaning of computer.

Section - B

Answer any four of the following questions. Each question carries five marks. 4x5=2

11. Briefly explain any five accounting concepts.
12. Classify the following into personal, real and nominal accounts under the English system of accounting.
    - a. Stationary account
    - b. Land account
    - c. Purchases account
    - d. Postage account
    - e. Creditors account
    - f. Commission Payable account
    - g. Cash account
    - h. Narayana Hrudayalaya account
    - i. Raman account
    - j. Computers account.
13. Prepare the personal a/c of Anil from the following transactions.

    2016 April

    01 Amount due to Anil ₹ 15,000

    02 Purchased goods from Anil ₹ 36,000, on credit.

    05 Goods returned to Anil ₹ 1000

    30 Paid to Anil in full settlement ₹ 49,000
14. Prepare an imaginary Invoice
15. Enter the following transactions in Analytical petty cash book under imprest system.

    2012 July

    1 Balance of Cash ₹ 300

    1 Received a cheque for main cashier ₹ 1700

    8 Paid for cartage and coolie charges ₹ 200

    12 Paid for postage ₹ 60

    19 Paid wages ₹ 170

    22 Bought pen and paper ₹ 100

    25 Paid for refreshment ₹ 150

    27 Paid for printing charges ₹ 100

    29 Paid for telephone bill ₹ 180

    30 Paid to Ashok on account ₹ 230
16. Rectify the following errors, assuming that there is no supense account.
    - a. Purchases book is undercast by ₹ 1000

b. Sales book is overcast by ₹ 2000

c. Purchases returns book is totalled short by ₹ 1500

d. Rent paid ₹ 500 was wrongly credited to Rent a/c

e. Commission received ₹ 200 was wrongly credited to Rent a/c

17. Explain any five elements of computer system.

Section - C

4x14=56

Answer any Four of the following questions. Each question carries fourteen marks.

18. Journalise the following transactions in the books of Mr. Ganapathi for the month of April 2015

April	01	Started business with cash ₹ 4,00,000
	03	Deposited into bank ₹ 1,50,000
	05	Bought goods from Suresh ₹ 1,00,000
	06	Sold goods for cash ₹ 80,000
	08	Purchased furniture and paid by cheque ₹ 25,000
	12	Sold goods to Thammayya on credit ₹ 40,000
	14	Returned goods to Suresh ₹ 5000
	15	Received loan from Bank ₹ 50,000
	17	Thammayya returned goods worth ₹ 1500 for breakage
	20	Paid for stationery ₹ 2000
	24	Cash received from Thammayya ₹ 20,000
	25	Withdrew for office use ₹ 5000
	27	Withdraw a cheque for personal use ₹ 15,000
	30	Paid rent to landlord ₹ 10,000

19. Enter the following transactions in the proper subsidiary books.

2016		
April	01	Purchased goods from Sharath ₹ 35,000
	02	Bought from Kiran ₹ 45,000 on account less 10% discount.
	04	Sold goods to Aswin ₹ 48,000
	06	Returned defective to Kiran ₹ 5000 (gross)
	07	Sold goods to Sundar ₹ 20,000
	10	Returned defective goods by Sundar ₹ 5000
	12	Credit sales to Raju and Sons ₹ 75,000
	15	Credit purchases from Anand ₹ 50,000
	18	Dinesh bought from us on account ₹ 20,000
	19	Sent a credit note to Dinesh ₹ 5000
	24	Cash sales to Vijay ₹ 15,000
	25	Bought 15 units from Jayanth at ₹ 1000 per unit.
	26	Returned to Jayanth 2 units damaged.
	28	Purchases from Raghu ₹ 20,000

20) From the following transactions, prepare a three colomn cash book

2015		
Jan	01	Cash in hand ₹ 2,00,000
	01	Balance at bank ₹ 8,00,000
	05	Bought furniture and paid by cheque ₹ 70,000
	09	Bought goods and issued cheque ₹ 3,00,000

12 Received cash from Suresh 60000 and discount allowed ₹ 1000
14 Cash withdrawn from bank for office use ₹ 1,00,000
16 Received crossed cheque from Vikas ₹ 12,000 and allowed him discount ₹ 2000
20 Received cheque from Mahesh and deposited into bank ₹ 50,000
24 Paid Rithesh by cheque ₹ 39,000 and discount received ₹ 1000
25 Cheque received from Harsha ₹ 20,000
26 Cheque of Harsha deposited into bank
27 Paid rent ₹ 8000
28 Withdrew from bank for personal use ₹ 25,000
30 Cheque received from Harsha dishonoured ₹ 20,000

21. From the following particulars of Mr. Raghuram, Prepare Bank reconciliation Statement as on August 31, 2015

1. Bank overdraft as per cash book ₹ 20,000
2. Cheque issued but not cashed prior to August 31, 2015, ₹ 6000
3. Interest on investment collected by the bank and credited in the pass book ₹ 3000
4. Bank charges debited in the pass book only ₹ 100
5. Cheque paid into bank but not cleared before August 31, 2015 ₹ 2000
6. Credit side of the cash book (bank colomn) overcast by ₹ 600
7. Bill discounted dishonoured ₹ 1000

22. On Otober 1, 2012 Smitha draws a 3 month bill on Kavya for ₹ 5000. Kavya accepts the bill and returns it ot Smitha. On Nov. 1, 2012 Smitha endorses it to Anitha and Anitha endorses the bill to manisha. Manisha discounts the bill for ₹ 4500. At maturity the bill is dishonoured and the noting charges incurred by Manisha's banker amounts to ₹ 100. Pass journal entries in the books of all parties.

23) Prepare financial statements for the year ending on 31 March, 2015 from the following trial balance and adjustments

Trial Balance As on 31-03-2015

Sl.No.	Name of the Accounts	Debit ₹	Credit ₹
1.	Drawings and Capital	15,000	50,000
2.	Purchases and Sales	40,000	70,000
3.	Returns	2000	3000
4.	Wages	4,000	–
5.	Salaries	8000	
6.	Sundry bebtors & Sundrey Creditors	12,000	10,000
7.	Bills receivables & Bills payable	5000	4000
8.	Furniture	15,000	–
9.	Opening Stock	13,000	–
10.	General Expenses	3000	–
11.	Insurance	1000	–
12.	Cash and Bank Balance	19,000	–
		1,37,000	**1,37,000**

Adjustments:

a. Closing stock ₹ 20,000
b. Insurances prepaid ₹ 200
c. Provide for doubtful debts at 5% on debtors.
d. Depreciate furniture by 10% p.a.

24) Sri Manjunath has not kept proper records. He provided the following information.

Particulars	01-04-2015 ₹	31-03-2016 ₹
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	6000	10,000
Creditors	14,000	16,000
Building	50,000	50,000

During the year, he has withdrawn cash 13,000, and goods 7000 for his personal use. He has also introduced 12,000 as additional capital on 1-7-2015.

Adjustments

a. provide 5% on debtors for bad debts.
b. Allow interest on capital at 12% p.a.
c. Depreciate machinery by 10% p.a. and furniture by 5% p.a.
d. Appreciate buildings by 20% p.a.
e. Salary payable 1000 and commission receivable ₹ 2000

Prepare

i Statement of Affairs
ii Statement of profit or loss
iii Revised statement of affairs

Section - D
(Practical oriented questions)

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

25. Draw a diagram showing accounting cycle.
26. Prepare a Trial Balances with ten imaginary figures.
27. Prepare a Balance Sheet with five imaginary figures.