

First PUC Annual Examination, February - 2020

Time : 3-15 Hrs.

Subject - Accountancy (30)

Max. Marks : 100

Instructions

1. All sub questions & section 'A' should be answered continuously at one place.
2. Provide working note wherever necessary.
3. 15 minutes of extra time have been allotted for the candidates to read the questions.
4. Figures in the right hand margin indicate full marks.

Section - A

I Answer any EIGHT questions each question carries one marks.

8 x 1 = 8

1. Accounting measures the business transactions in terms of _____ units.
2. Expand ASB
3. Journal is a prime book of accounting system. State true or False.
4. Write any one feature of subsidiary books.
5. If the trail balance agrees, it implies that,
 - a) There is no error in the books.
 - b) There may be two sided errors in the books.
 - c) There may be one sided error in the books.
 - d) There may be both two sided and one sided errors in the books.
6. A bill of exchange is _____ instrument.
7. Which one show the financial result of concern?
 - a) Trading account
 - b) Profit & loss account
 - c) Balance sheet
 - d) None of the above.
8. Why statement of affairs is prepared?
9. Name any one component of computer.
10. Mention any one example of accounting package.

Section - B

II Answer any FIVE questions each carries Two marks.

5 x 2 = 10

11. Define Accounting.
12. What is matching concept?
13. Write the rule of income Account.
14. State any two reasons for the differences between cash book balance and pass book balance.
15. When suspense Account is opened?
16. What do you mean by depreciation?
17. Give the meaning of gross profit.
18. What do you mean by report?

Section - C

III Answer any FOUR question, each question carries six marks.

4 x 6 = 24

19. Classify the following accounts in to assets, capital, liabilities, expenses/losses and revenue / gains.

a) Machinery Account	b) Goodwill Account	c) Bad debts Account
d) Rent received Account	e) O/s salary Account	f) Furniture Account
g) Prepaid salary Account	h) Int. receivable Account	i) Bills Payable Account
j) Discount allowed Account	k) Drawings Account	l) Capital Account
20. Prepare Analical petty cash book from the following transactions.
2018
Aug. 1. Received cash from main cashier Rs. 2000.

6. Paid for printing	Rs. 200
8. Bought of stationery	Rs. 400
12. Paid for postage	Rs. 100
30. Paid wages	Rs. 200
21. Enter the following transactions in a simple cash book.
2017
Jul1. Cash in hand Rs. 20,000

6. Cash received from Raju	Rs. 5000
9. Purchase goods from Mallu for cash	Rs. 6000
20. Sold goods for cash	Rs. 10,000
30. Paid salary	Rs. 4000

22. Rectify the following errors.
- An amount of Rs. 2000 spent on repairs to machinery has been debited to machinery A/c.
 - An amount of Rs. 4000 withdrawn by proprietor has been debited to office expenses A/c.
 - A sum of Rs. 4000 received from Radha has been credited to sudha.
 - An amount paid towards salary of Rs. 5000 has been debited to rent A/c.
 - Extention to building Rs. 50,000 has been debited to repairs A/c.
 - Function purchased for Rs. 20,000 has been debited to purchase A/c.
23. Compute cast of goods sold for the year 2017-18 with the help of the following information.
- | | |
|--------------------------|---------------|
| Stock as on 1-4-2017 | Rs. 5,00,000 |
| Stock as on 31-3-2018 | Rs. 6,00,000 |
| Purchase during the year | Rs. 25,00,000 |
| Sales during the year | Rs. 30,00,000 |
| Wages | Rs. 2,00,000 |
24. From the following information find out closing debtors.
- | | |
|-----------------------------|--------------|
| Debtors as on 1-4-2016 | Rs. 20,000 |
| Cash received from debtor's | Rs. 70,000 |
| Credit sales | Rs. 1,00,000 |
| Discount allowed | Rs. 5000 |
| Returns from customers | Rs. 3000 |
25. Write any six limitations of computerised Accounting system and explain briefly.

Section - D

IV Answer any FOUR questions. Each question carries TWELVE marks.

4 x 12 = 48

26. Journalise the following transactions in the books of Vajreshwari traders.
2017
- Jan. 01 Business started with cash Rs. 2,00,000
and building Rs. 3,00,000
- 04 Bought goods Rs. 60,000
- 05 Purchase goods from ramesh Rs. 20,000
- 10 Sold goods for cash Rs. 20,000
- 12 Bought stationary Rs. 6000
- 20 Sold goods to Radhika Rs. 6000
- 24 Paid salary to emplopyees Rs. 10,000
- 26 Sold to chaitra Rs. 6000
- 28 Chaitra returned goods to us Rs. 200
- 30 Paid to ramesh Rs. 19000 in full settlement of his account of Rs. 20,000
27. Prepare proper subsidiary books from the following transactions.
2016
- Mar. 01 Goods purchased from sandeep Rs. 10,000
- 04 Sold goods to Reshma Rs. 6000
- 07 Purchased goods from Priya Rs. 10,000
- 10 Returned goods to sandeep Rs. 2000
- 12 Reshma returned goods to us Rs. 1000
- 16 Sold to chaitra Rs. 10,000
- 20 Returned to priya Rs. 2000
- 24 Goods bought from shrikanth Rs. 6000 at trade discount at 10%
- 26 Supplied goods to Renuka traders Rs. 20,000 at trade discount at 20%
- 30 Returned to Shrikanth at Rs. 1000
28. From the following particulars of Mr. M. K. traders. Prepare Bank Reconciliation statement as on 31-03-2019
- Bank balance as per pass book Rs. 40,000
 - Cheque issued but not persented Rs. 6000
 - Bank charged debited only in pass book Rs. 200
 - Int. credited only in pass book Rs. 600
 - Cheque deposited in to bank but not collected by the bank Rs. 3000
 - Teliphone bill paid by the bank as per standing order Rs. 800
 - Direct deposit by customer to bank accoount Rs. 2000

29. On 1-4-2016 Laxmi Co. Ltd. Purchased a machinery costing Rs. 2800 and spent Rs. 2000 for its instalation. On 1-4-2018 It purchased another new machinery costing Rs. 20,000 on 30-9-2018 It sold machinery which was purchased on 1-4-2016 for Rs. 22,000 Depreciation charged at 10% p.a. on reducing balance method. Prepare Machinery account and depreciation account for 3 years ending 31-3-2019
30. Prakash sold goods to Kavya on credit for Rs. 10,000 on 1-1-2017. On the same day prakash draw a bill of exchange for three months for Rs. 10,000 on kavya. On the due date the bill was dishonoured. Pass Journal entries in the books of prakash and Kavya.
31. From the following trail balance of Shri Ravi traders Raichur, Prepare the financial statements for the year ending 31-3-2016

Name of the accounts	Debit balance Rs.	Credit balance Rs.
Capital		25,000
Drawings	2500	
Land and building	5000	
Plant and machinery	3000	
Purchase and sales	40,000	50,000
Returns	5,000	4,000
Stock on 1-4-2015	7,500	
Furniture	5,000	
Salaries	1150	
Insurance	200	
Debtors and creditors	7600	5500
Bills receivable & bills payable	2400	2000
Commission		300
Interest		100
Carriage inward	300	
Wages	1,200	
Investments	2000	
Printing and stationery	800	
Cash in hand	3250	
Total	86900	86900

Adjustments

1. Closing stock valued at Rs. 13000
2. outstanding liabilities were : wages Rs. 400
3. Insurance was prepaid to the extent of Rs. 50
4. Depreciation on land and building at 5%

32. Manuju keeps his books under in complete records. He provides you the following information.

Particulars	As on 1-4-2015 Rs.	As on 31-3-2016 Rs.
Cash at Bank	6000	8000
Bills receivable	3000	4000
Bills payable	-	2000
Debtors	20,000	25,500
Creditors	16,000	20,000
Furniture	10,000	10,000
Investments	-	4000
Building	50,000	50,000
Stock	14000	16000

During the year Manju withdraw Rs. 5000 for his personal Use. He introduced additional capital of Rs. 8000.

Adjustments :

- a) Depreciate Furniture at 10% p.a.
- b) Appreciate Building by 20%
- c) Rent due but not paid Rs. 100
- d) Write off bad debts Rs. 500

Prepare : 1. Statement of affairs.

2. Statement of profit and loss for the year ended 31-03-2016

3. Revised statement of affairs as on that date.

Section - E

V Answer any TWO questions. Each questions carries FIVE marks.

2 x 5 = 10

33. Write the accounting equation and find the missing figures.

Assets	Liabilities	Capital
a) 2,00,000	50,000	?
b) 4,80,000	?	3,80,000
c) ?	2,00,000	4,00,000

34. Prepare machinery account for 2 years with imaginary figures under straight line method.
35. Draw a block diagram of main components of computers.

