

I PUC MID-TERM EXAMINATION, OCT./NOV-2024

SUBJECT : ACCOUNTANCY (30)

Time : 3 Hours

Max Marks : 80

Instructions:

1. The question paper contains five parts A, B, C, D and E.
Part-A consists of four sections I, II, III and IV.
2. Provide working notes wherever necessary,
3. 15 minutes extra has been allotted to the candidate to read the question paper.
4. Figures in the right hand margin indicate full marks.
5. For Part-A questions, only the first written answers will be considered for evaluation.

SECTION-A

I Choose the correct answer from the choices given:

5x1=5

- 1) Management accounting is :
 - a) Is a clerical work
 - b) Is accounting for future
 - c) Is recording techniques of management related transactions
 - d) Is an analysis of the past business activities
- 2) Accounting equation is based on :
 - a) Cost concept
 - b) Separate entity concept
 - c) Dual aspect concept
 - d) Accrual concept
- 3) Voucher is prepared from
 - a) Documentary evidence
 - b) Journal entry
 - c) Ledger account
 - d) Cash book
- 4) It is the language of business
 - a) Accounting
 - b) Financial Statements
 - c) Accounting assumptions
 - d) Book-keeping
- 5) Double column cash book records :
 - a) All transaction
 - b) Cash and Bank transaction
 - c) Only cash transaction
 - d) Only credit transaction

II Fill in the blanks by choosing the appropriate answer from the given brackets. (Business entity concept, Debit, two fold, Arthashastra, Subsidiary, Credit)

5x1=5

- 6) Koutilya, a minister in Chandragupta's kingdom wrote a book on economics named _____.
- 7) According to _____ the business and its owners are to be treated as two separate entities.
- 8) Increase in expense is _____.
- 9) Business transactions have _____ effects.
- 10) Cash book is a _____ Journal (Book)

III Match the following :

5x1=5

- | A | B |
|------------------------|--|
| a) Cost accounting | 1. Accrual basis |
| b) Basis of accounting | 2. Branches of accounting |
| c) Purchases book | 3. To record all cash sales of goods |
| d) Cash memo | 4. To record all credit sales of goods |
| e) Sales book | 5. Subsidiary book |
| | 6. Voucher |

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

5x1=5

- 12) Expand GAAP.
- 13) State one example of consistency concept

(P.T.O.)

- 14) What is Posting ?
- 15) What are goods ?
- 16) State any type of discount.

SECTION-B

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

3x2=6

- 17) Define Accounting.
- 18) State any two basis of accounting ?
- 19) What are drawings ?
- 20) Give the meaning of Ledger?
- 21) Give the meaning of Subsidiary books ?

SECTION-C

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

3x6=18

22) Prepare accounting equation on the basis of the following :

- a) Nakul started Business with cash ₹ 5,00,000
- b) Purchased goods from Samba for cash ₹ 1,00,000
- c) Sold goods to Karna (costing ₹ 20,000) for ₹ 23,000

23) Classify the following into Assets, Liabilities, Capital, Expenses/Losses and Incomes/Gains

- | | | | |
|--------------------------|---------------------------|--------------------------|------------------|
| a) Capital a/c | b) Cash a/c | c) Drawings a/c | d) Salary a/c |
| e) Rent paid a/c | f) Outstanding salary a/c | g) Interest received a/c | h) Creditors a/c |
| i) Prepaid insurance a/c | j) Bank loan a/c | k) Computer a/c | l) Bad debts a/c |

24) Enter the following transactions in the purchases book / journal of M/s. Arjun traders

- Jan 1st 2024 Purchased goods from Mr. Abhimanyu for ₹ 25,000
Jan 8th 2024 credit purchases from Mr Bhima for ₹ 50,000 less 10% trade discount
Jan 14th 2024 Purchased from Shahdeva traders ₹ 16,000
Jan 19th 2024 Purchased office furniture from National furniture Mart ₹ 25,000
Jan 29th 2024 Bought goods from Dharmaraya for ₹ 56,000 less 5% trade discount
Jan 30th 2024 Purchased goods from Karna for ₹ 10,000

25) Record the following transactions in a simple column cash book of Mr. Sajith Kumar

- Jan 1st 2024 Balance on hand ₹ 2,00,000
Jan 4th 2024 Purchased furniture ₹ 30,000
Jan 10th 2024 Purchased goods for cash ₹ 80,000
Jan 14th 2024 Sold goods for cash ₹ 1,68,000
Jan 19th 2024 Salary paid ₹ 10,000
Jan 25th 2024 opened a current account in Canara Bank ₹ 1,00,000

26) Prepare petty cash book from the following transactions under imprest system.

- July 1st 2024 Received ₹ 3,000 imprest amount from the Head cashier.
July 4th 2024 Sent telegram ₹ 250
July 8th 2024 Bought ink and pens ₹ 300
July 15th 2024 Auto fare ₹ 200
July 22nd 2024 Courier charges ₹ 150
July 28th 2024 Paid for coolie ₹ 300

(P.T.O.)

SECTION-D

VII Answer any THREE questions, each question carries 12 marks.

3x12=36

27) Journalise the following transactions in the books of Dharmaraya

- Jan 1st 2024 Commenced business with cash ₹ 5,00,000
- Jan 3rd 2024 Deposited into Bank ₹ 5,000
- Jan 4th 2024 Purchased goods from Bheema for ₹ 45,000
- Jan 7th 2024 Rent paid by cheque ₹ 10,000
- Jan 11th 2024 Returned goods to Bheema ₹ 3,000
- Jan 14th 2024 Machinery purchased for cash ₹ 1,50,000
- Jan 17th 2024 Cash paid to Bheema ₹ 40,000 and discount received ₹ 2,000 in full settlement of account.
- Jan 20th 2024 commission received ₹ 2,000
- Jan 23rd 2024 Drew for office use ₹ 5,000
- Jan 25th 2024 Paid cash for household expenses ₹ 8,000
- Jan 28th 2024 Outstanding salary ₹ 4,000

28) Journalise the following transactions.

- Jan 1st 2024 Started business with cash ₹ 3,00,000 and goods ₹ 1,00,000
- Jan 5th 2024 Purchased goods from Rajesh ₹ 60,000
- Jan 6th 2024 Cash sales ₹ 50,000
- Jan 8th 2024 Purchased furniture for cash ₹ 10,000
- Jan 10th 2024 Cash paid to Harish on account ₹ 30,000
- Jan 13th 2024 Paid sundry expense ₹ 400
- Jan 18th 2024 Drew cash for personal use ₹ 2,000
- Jan 22nd 2024 Cash paid to Naveen in full settlement of account ₹ 14,700 & Discount received 300
- Jan 25th 2024 Goods sold to Nithesh ₹ 6,800
- Jan 29th 2024 Rent paid ₹ 3,000

29) Enter the following transactions in Purchases book, Purchases returns book, Sales book and Sales returns book.

- 1st March 2024 Goods sold to Arun ₹ 12,000
- 2nd March 2024 Purchased goods from Varun ₹ 32,000
- 3rd March 2024 Bought goods from Rahul ₹ 36,000 less trade discount 10%
- 6th March 2024 Goods returned to Varun ₹ 3,000
- 8th March 2024 Goods sold to Kumar ₹ 20,000 less discount @ 10%
- 10th March 2024 Goods purchased from Sonal traders ₹ 14,000
- 13th March 2024 Returned goods from Kumar ₹ 2,000
- 15th March 2024 Sold goods to Sajith ₹ 12,000 less trade discount @ 5%
- 18th March 2024 Goods purchased from Naveen ₹ 10,000
- 20th March 2024 Goods returned from Sajith ₹ 600
- 22nd March 2024 Old machinery sold to Raju on credit ₹ 12,000
- 24th March 2024 Rohit purchased goods from us ₹ 16,000
- 28th March 2024 Arun claimed for shortage ₹ 1000

(P.T.O.)

30) Enter the following transactions in sales book and sales returns books of Ajantha stores

- 1st April 2024 Sold goods to Rohit Sharma stores on credit
25 Kids books @ ₹ 50 each
20 Animal books @ ₹ 60 each
- 5th April 2024 Sold goods to Virat Kohli stores on credit
100 Greeting cards @ ₹ 15 each
50 Musical cards @ ₹ 50 each
Less : 5% Trade discount
- 10th April 2024 Sold goods to Bumra stationeriers on credit
50 writing pads @ ₹ 25 each
50 colour books @ ₹ 40 each
20 ink pads @ ₹ 20 each
- 15th April 2024 Goods returned by Rohit Sharma stores
2 Kids books @ ₹ 50 each
1 Animal books @ ₹ 60 each
- 19th April 2024 Sold goods to Abhiram traders on credit
100 card books @ ₹ 10 each
50 Note books at @ ₹ 30 each
Less : 5% Trade discount
- 22nd April 2024 Sold goods to Bharathi stores on credit
200 Greeting cards @ ₹ 25 each
100 Fancy Envelops @ ₹ 10 each
- 26th April 2024 Goods returned by Bumra Stationeries
5 colour books @ ₹ 40 each
- 30th April 2024 Goods returned by Abhiram traders
20 cards @ ₹ 10 each
5 Note books at @ ₹ 30 each
Less : 5% Trade discount

31) Record the following transactions in a TWO COLUMN CASH BOOK

- 1st June 2024 Started business with cash ₹ 1,20,000
- 4th June 2024 Deposited into Bank ₹ 50,000
- 10th June 2024 Received cash from Raghuram ₹ 2,000
- 15th June 2024 Bought goods for cash ₹ 8,000
- 22nd June 2024 Bought goods by cheque ₹ 10,000
- 25th June 2024 Paid to Krishna by cash ₹ 18,000
- 27nd June 2024 Drew from bank for office use ₹ 12,000
- 29th June 2024 Rent paid by cheque ₹ 1,000
- 30th June 2024 Paid salary by cheque ₹ 17,000

32) Enter the following transactions in Double column cash book of M/s Ganesha traders.

- 1st May 2024 Commenced business with cash ₹ 1,00,000
- 3rd May 2024 Opened a bank account with SBI Bank ₹ 60,000
- 5th May 2024 Purchased goods for cash ₹ 20,000
- 10th May 2024 Purchased office machine for cash ₹ 5,000
- 15th May 2024 Goods sold to Rohan and received a cheque ₹ 14,000
- 18th May 2024 Cash sales ₹ 16,000
- 20th May 2024 Rohan's cheque deposited into bank
- 22nd May 2024 Paid cartage by cheque ₹ 1,000
- 28th May 2024 Cash withdrawn for personal use ₹ 4,000