

I PUC MID-TERM EXAMINATION, OCTOBER-2023 (SET-1)

Time : 3 Hrs. 15 Mins.

SUBJECT : ACCOUNTANCY (30)

Max Marks : 80

Instructions:

1. The question paper contains four 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 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: 5x1=5

- 1) Use of common unit of measurement and common format of reporting promotes:
a) Comparability b) Understandability c) Relevance d) Reliability
- 2) Generally, the duration of an accounting period is of
a) Six months b) Three months c) Twelve months d) One month
- 3) Recording of transactions in the journal is called
a) Casting b) recording c) Journalising d) posting
- 4) Which of the following is a cash transaction:
a) Sold goods b) Sold goods to Mr. R
c) Sold goods to Mr. S on credit d) Sold goods to Mr. T on account
- 5) A cheque on which two parallel lines are drawn in the left corner is called
a) Bearer cheque b) Traveller's cheque
c) Account payee cheque d) None of the above

II Fill in the blanks by choosing the appropriate answers from those given in the brackets.
[Assets, Creditor, Journalising, Debit, Revenue Realisation, Debtor] 5x1=5

- 6) The person, firm or institution who does not pay the price in cash for the goods purchased or the services received is called _____.
- 7) The sum of liability and capital is _____.
- 8) Revenue is generally recognized at the point of sale denotes the concept of _____.
- 9) Recording transaction in the Journal is called _____.
- 10) The cash book shows _____ balance.

III Match the following : 5x1=5

- | A | B |
|--|------------------------------|
| i) Cash, good or assets invested by the proprietor | a) Profit |
| ii) Double column cash book records | b) Journal Proper |
| iii) Excess of Revenue over expenditure | c) Purchase return book |
| iv) Depositing cash/cheques in to the bank | d) Capital |
| v) Debit note | e) Cash and Bank transaction |
| | f) pay-in-slip |

IV Answer the following questions in one word or one sentence each: 5x1=5

- 12) Voucher is a documentary evidence of a Transaction (State true / false)
- 13) State any one accounting concept.
- 14) Expand CBF
- 15) What is narration ?
- 16) State any one type of discount.

PART-B

V Answer any THREE questions, each question carries 2 marks: 3x2=6

- 17) Give two examples of fixed assets.
- 18) What is matching concept ?

(P.T.O.)

- 19) State the rules of debit and credit of Capital.
20) What are contra entries ?
21) What is an Invoice ?

PART - C

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

3x6=18

- 22) Classify the following into assets, expenses, income, liabilities and capital.
a) Sales a/c b) Discount received a/c c) Discount allowed a/c d) Donation a/c
e) Depreciation a/c f) Salary a/c g) Machinery a/c h) Prepaid Insurance a/c
i) Drawings a/c j) Outstanding salary a/c k) Bills receivable a/c j) Cash a/c
- 23) Transactions of Mohan Traders are given below. Show the effects of these transactions on assets, liabilities and capital with help of Accounting equation.
Assets, Liabilities, Capital, Income & Expenses.
a) Business started with cash ₹ 1,00,000/-
b) Cash purchase ₹ 60,000/-
c) Purchase furniture from Ram ₹ 5,000/-
- 24) From the following transactions prepare the sales book of Naveen Furnitures for the month of June 2023.
2023
June 04 Sold on credit to Raghu traders Hubli
 25 chairs of ₹ 500/- each,
 trade discount @ 10%.
- " - 09 Sold to Meghana Traders;
 2 tables of ₹ 1,500/- each,
 4 bureaus of ₹ 8,000/- each.
- " - 23 Sold to Mr. Deepak one table for ₹ 1,500/- and
 4 chairs for ₹ 500/- each at trade discount of 2%.
- " - 27 Sold to Arvind Stores 10 chairs at ₹ 800/- each.
- 25) Enter the following transactions in the petty cash book on the Imprest system and balance the same.

Date	Particulars	₹
Arpil 2023		
01	Received cheque from cashier	600
02	Paid for bust tickets	75
05	Paid for cleaning office floor	40
08	Purchase of envelopes	30
10	Courier Charges	20
12	Sent telegram	45
16	Bought white sheets	25
19	Tea expenses	30
22	Paid coolie	50
30	Auto charges	20

- 26) Enter the following transactions in the single column cash book of Mr. Ramlal and balance the same at the end of Feb-2023.

01/02	Ramlal commenced business with cash	60,000
02/02	Cash purchases	30,000
05/02	Cash sales	40,000
08/02	Paid for general expenses	4,000
12/02	Received from Meera	8,400
15/02	Bought furniture	10,400
20/02	Paid to Deepashree	9,600
24/02	Paid into Bank	4,000
28/02	Paid Salaries for the month	6,000
28/02	Cash withdrawn from business for personal use	2,000

(P.T.O.)

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

3x12=36

27) Journalise the following transactions.

Date	Particulars	Amount
01/08/23	Started business with cash	2,30,000
	Goods	1,00,000
	Buildings	2,00,000
02/08/23	Bought goods for cash	5,000
05/08/23	Sold goods for cash	35,000
10/08/23	Purchased goods from Rahul	55,000
11/08/23	Sold goods to Varun	60,000
15/08/23	Paid cash to Rahul in full settlement	53,000
18/08/23	Received cash from Varun in full settlement	59,000
25/08/23	Paid Salaries	1,000
28/08/23	Purchased machinery	50,000

28) Post the following transactions into the various ledgers.

2023

- Jan 01 Commenced business with cash ₹ 1,00,000
 "- 04 Paid into bank ₹ 25,000
 "- 07 Goods purchased for cash ₹ 28,000
 "- 10 Sold goods for cash ₹ 30,000
 "- 15 Bought goods from M/s. Manohar & Co. on credit ₹ 15,000
 "- 20 Sold goods to M/s. Deepak & Co. on credit ₹ 20,000
 "- 25 Received from M/s. Deepak & Co. ₹ 20,000
 "- 27 Paid to M/s. Manohar & Co. ₹ 10,000
 "- 31 Paid office rent by cheque ₹ 2,500

29) Enter the following transaction in the proper subsidiary books and post them into ledger.

- 01/4/23 Bought goods from Raja Traders ₹ 12,000/- <https://www.karnatakaboard.com>
 08/4/23 Purchased from Kiran & Co. ₹ 5,000/-
 15/4/23 The goods purchased from Raja traders where in short supply for which we claimed for shortage ₹ 200/-
 21/4/23 Purchased goods from Luxury stores less 10% ₹ 8,000/-
 23/4/23 Returned to Luxury Stores ₹ 100/-
 25/4/23 Purchased goods from Delhi Stores ₹ 2,000/-
 28/4/23 Sent debit notes to Delhi Stores ₹ 50/-

30) Enter the following transaction in the proper subsidiary books.

2023

- Jan 01 Purchased goods from Sharath ₹ 3,500
 "- 02 Bought from Kiran ₹ 4,500 on account less 10% discount.
 "- 04 Sold goods to Ashwin ₹ 4,500
 "- 06 Returned defective to Kiran ₹ 1,000 (Gross)

(P.T.O.)

- ". 07 Sold goods to Sunder ₹ 4,000
- ". 10 Returned defective goods by Sunder ₹ 1,000
- ". 12 Credit sales to Raju & Sons ₹ 15,000
- ". 15 Credit purchases from Anand ₹ 10,000
- ". 18 Dinesh bought from us on account ₹ 5,000
- ". 19 Sent a credit note to Dinesh ₹ 1,000
- ". 24 Cash sales to Vinay ₹ 3,000
- ". 25 Bought 15 units from Jayanth at ₹ 200 per unit.
- ". 26 Returned to Jayanth 2 damaged units.
- ". 30 Purchases from Raghu ₹ 4,000.

31) From the following transactions made by M/s.WIPRO Ltd for the month of June 2023. Prepare two column cash book.

Date	Particulars	Amount
2023 June 01	Cash in hand	3,065
	Cash in bank	6,780
-". 02	Cash paid to petty cashier	1,000
-". 03	Received cheque from Priya	3,000
-". 04	Cash sales	18,200
-". 06	Priya's cheque deposited into bank	3,000
-". 08	Purchased Furniture by cheque	14,050
-". 13	Paid salary	300
-". 15	Received commission	1,200
-". 23	Drew from bank for office use	2,000
-". 30	Commission received	2,500

32) From the following transactions in a cash book with cash and bank column and balance the cash book on 31st December 2012.

Date	Particulars	Amount
2012 Dec. 01	Balance of Cash on hand	50,000
	Bank overdraft	10,000
-". 03	Sold goods for cash	25,000
-". 05	Cash deposited into bank	8,000
-". 06	Purchased goods by cash	2,000
-". 12	Received cash from Gopal	8,000
-". 14	Paid Rent	2,500
-". 18	Purchased furniture by cheque	5,000
-". 21	Received interest	7,000
-". 24	Received cheque from Mr. Y	4,000
-". 30	Withdrew from bank for personal use	5,000