

## SECOND TEST DECEMBER-2023

CLASS : I PUC

SUBJECT : ACCOUNTANCY (30)

Max. Marks : 40

TIME : 1 Hr. 30 Mins.

### SECTION-A

**I Choose the correct answer from the choices given:** **1x3=3**

- 1) Object of preparing trial balance
  - a) To know the accuracy of account
  - b) To know the financial position of the business
  - c) To know the profit or loss
  - d) To know the arithmetical accuracy of books of accounts
- 2) The reasons for charging depreciation are :
  - a) To Ascertain the correct profit or loss of the business
  - b) To Ascertain true and fair financial position of the business
  - c) To reduce income-tax burden
  - d) All of the above
- 3) A Bank reconciliation statement is prepared by :
  - a) Creditors
  - b) Bank
  - c) Account holder (customer)
  - d) Debtors

**II Fill in the blank by choosing the appropriate answer from those given in the brackets:** **2x1=2**

(Acquisition cost, principles, Fixed assets)

- 4) When accounting entries not recorded as per the generally accepted accounting principles is known as errors of \_\_\_\_\_.
- 5) Depreciation is charged on \_\_\_\_\_.

**III Match the following :** **2x1=2**

**A**

**B**

- |                 |  |
|-----------------|--|
| 6) a) Pass book | a) General Reserve                       |
| b) Expenses     | b) Book provided by a Bank to a customer |
|                 | c) Debit balance                         |

**IV Answer the following questions in one sentence :** **3x1=3**

- 7) Give an example for Reserve.
- 8) Liabilities are always shown on the credit column of trial-balance - True/False
- 9) State any one method of Calculating Depreciation.

### SECTION-B

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

- 10) What is bank reconciliation statement ?
- 11) Give the meaning of Bank over-draft.
- 12) State any two types of Errors.
- 13) State the formula to calculate depreciation under straight line method.
- 14) What is Provision ?

(P.T.O)

### SECTION-C

- VI Answer any TWO questions. Each question carries SIX marks : 2x6=12**
- 15) Prepare a trial balance from the following ledger accounts balances of Chandan as on 31-3-2023

Purchases	₹ 120000
Bank overdraft	₹ 40000
Sales	₹ 200000
Purchase Returns	₹ 6000
Sales Returns	₹ 4000
Opening stock	₹ 60000
Machinery	₹ 80000
Cash	₹ 10000
Land and Building	₹ 100000
Creditors	₹ 100000
Capital	₹ 188000
Debtors	₹ 160000

- 16) Rectify the following errors.
- Purchased furniture for ₹ 5000 wrongly debited to purchases a/c
  - Paid wages ₹ 1000 wrongly debited to salary a/c
  - Sale of old machinery ₹ 5000 was credited to sales account
  - Credit purchases from Arun ₹ 10000 were not recorded
  - Rent paid to Landlord ₹ 2000 was debited to landlord account.
  - ₹ 950 paid for wages has been recorded ₹ 590.
- 17) On 1-4-2022. A firm purchased Furniture for ₹ 50000. Write off Depreciation at 5% p.a. under Diminishing Balance Method.
- Show the Furniture account for 3 years. Accounts are closed on 31<sup>st</sup> March every year.

### SECTION- D

- VI Answer any ONE question. Question carries Twelve marks : 1x12=12**
- 18) From the following particulars of Mr. Anil, prepare Bank Reconciliation statement as on 31-3-2023

- Bank Balance as per cash book ₹ 100000
- Dividend on shares collected by the bank and credited in the pass book ₹ 16000.
- Cheques issued, but not presented for payment ₹ 12000.
- Insurance premium paid directly by the bank under standing advice ₹ 2000.
- Interest on bank balance credited in the pass book only ₹ 1000.
- Bank charges debited in the pass book only ₹ 800.
- A cheque deposited into bank, but not collected by the bank ₹ 10000.

- 19) A firm on 1-4-2020, purchased machinery for ₹ 200000. On 30-9-2021 purchased another machinery for ₹ 100000. On 31-3-2022, sold machinery for ₹ 150000, which was purchased on 1-4-2020 and 1-4-2022 purchased new machinery for ₹ 300000. Write off depreciation at 10% p.a.

Show the Machinery account and Depreciation account for 3 years under original cost method. Accounts are closed on 31<sup>st</sup> March every year.

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