

**FIRST YEAR P.U.C
ACCOUNTANCY (30)**

Time: 3 Hours 15 Minutes (Total No. of questions:32) Max Marks: 80

Instructions:

- 1. The question paper contains five parts A, B, C, D and E.
Part-A contains 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.**

SECTION -A

I. Choose the correct answer from the choices given: (5×1=5)

1. Accounting records transactions in terms of
 - a) Selling units
 - b) Monetary units
 - c) Production units
 - d) Measuring units
2. How many sides does an account have?
 - a) One
 - b) Two
 - c) Three
 - d) Four
3. Passbook is a copy of:
 - a) Copy of customer Account
 - b) Bank column of cash book
 - c) Cash column of cash book
 - d) Copy of receipts and payments
4. If wages paid for installation of new machinery is debited to wages Account, it is:
 - a) An error of commission.
 - b) An error of principle.
 - c) A compensating error.
 - d) An error of omission
5. If the opening capital is ₹50,000 as on April 01, 2022 and additional capital introduced ₹10,000 on January 01, 2023. Interest charge on capital 10% p.a. The amount of interest on capital shown in profit and loss account as on March 31, 2023 will be:
 - a) ₹3,000
 - b) ₹4,000
 - c) ₹5,250
 - d) ₹6,000

II. Fill in the blanks by choosing the appropriate answers from those given in the brackets: (5×1=5)

(credit, debit, capital, prepaid expenses, petty cash book, double column cash book)

6. Assets = Liabilities + _____
7. Cash book maintained to record small expenses is called_____.

8. Normally, the cash book shows a debit balance, passbook shows _____ balance.
9. Assets account balances are _____ balance.
10. The expenses paid which are related to the next year are called_____

III. Match the following

(5×1=5)

11. A

- a) Assets
b) Basis of accounting
c) Contra entries
d) Wear and tear of an asset
e) Purchase of fixed asset

B

- i) Double column cash book
ii) Depreciation
iii) Capital expenditure
iv) Cash basis
v) Revenue expenditure
vi) Economic resources of an enterprise

IV. Answer the following questions in one word or one sentence each: (5×1=5)

12. Expand CGST.
13. Name any one type of cash book.
14. State any one types of Reserves.
15. Give any one example for capital receipt.
16. Balance sheet is an account. (State True/False)

PART-B

V. Answer any three questions. Each question carries 2 marks: (3×2=6)

17. Define Accounting.
18. State any two Accounting concepts.
19. What is bank overdraft?
20. State any two examples for Current Asset.
21. Give the journal entry for the following adjustment:
(a) Outstanding salary ₹3,500.

PART-C

VI. Answer any three questions, each question carries 6 marks: (3×6=18)

22. Use Accounting Equation to show the effect of the following transactions of Ravi Traders.
- Started business with cash ₹1,00,000
 - Bought goods for cash ₹ 20,000
 - Rent received ₹5,000.

23. Record the following transactions in purchase journal of City Stationeries for the month of July 2023.

2023

- July 01 Bought from Ravindra traders:
10 Note books at ₹25 each
20 Registers at ₹ 50 each, less trade discount @ 5%.
- July 05 Purchased from Gokul stationeries:
20 colour books at ₹75 each
100 packs of pens at ₹ 40 each.
- July 10 Purchased from Hema book house for cash:
20 Accountancy textbook at ₹105 each.
- July 15 Purchased 20 colour pencil boxes from Ganga stationeries
₹120 Per box.

24. Enter the following transactions in the petty cash book under the Imprest system and balance it.

Date	Particulars	₹
2023		
Feb 01	Received a cheque towards petty cash	500
02	Paid cartage on goods	25
06	Paid taxi fare	70
08	Postage and Telegram	30
12	Stationery purchased	65
15	Wages paid	50

25. From the following particulars given below Prepare a Trial Balance as on 31-03-2023

Sl.NO	Particulars	Balance ₹
1	Purchases	95,000
2	Sales	1,36,000
3	Bank loan	20,000
4	Machinery	50,000
5	Cash	46,000
6	Capital	1,00,000
7	Debtors	80,000
8	Creditors	17,000
9	Bills receivable	4,000
10	Bills payable	2,000

26. From the following balances obtained from the records of Mr. Ravi, Prepare the Trading Account for the year ending 31st March 2023.

	₹
Opening Stock	2,00,000
Purchases for the year	20,00,000
Sales for the year	35,00,000
Carriage inwards	10,000
Closing stock is valued	5,00,000

PART-D

VII. Answer any three questions. Each question carries 12 marks: (3×12=36)

27. Journalising the following transactions in the books of Shree Raju:

- 2023 Jan,01 Commenced business with cash ₹40,000
- “ Jan,05 Bought goods from Ravi ₹10,000
- “ Jan,08 Sold goods to Vinayak ₹15,000
- “ Jan,10 Returned goods to Ravi ₹300
- “ Jan,12 Vinayak returned us goods ₹ 300

- “ Jan,15 Paid Ravi ₹ 5,000 by cash and the balance through cheque
- “ Jan,22 Received cheque from Vinayak ₹ 10,000 and the balance received by cash
- “ Jan,27 Withdrawn Cash of ₹1,000 and goods worth ₹500 for domestic use.
- “ Jan,30 Paid for printing charges ₹500

28. Record the following transactions in double column cash book and balance it:

Date	Particulars	₹
2023		
April 01	Cash balance	15,000
	Bank balance	2,20,000
April 02	Insurance premium paid by cheque	6,000
April 04	Issued a cheque for goods purchased	28,000
April 05	Sold goods and received cheque from Rahul	19,000
April 08	Sold goods to Mohan and get the amount transferred to our bank account	36,000
April 10	Paid rent by cheque	12,000
April 11	Paid wages	3,500
April 13	Bought goods from Amith on credit	65,000
April 15	Sold goods to Mamatha and received a cheque	56,000
April 20	Mamatha's cheque deposited in to the bank	
April 28	Paid to Amith by cheque	65,000

29. Enter the following transactions in the proper subsidiary books:

2023

- Jan 01 Goods sold to Sachin ₹5,000
- Jan 04 Purchased from Kushal traders ₹2,480.
- Jan 06 Sold goods to Manish traders ₹2,100
- Jan 07 Sachin returned goods ₹600
- Jan 08 Returned to Kushal traders ₹280.
- Jan 12 Purchased goods from Kunal traders ₹ 5,700 less 10% trade discount.
- Jan 15 Sold to Sri chand brothers ₹6,600 less 5% trade discount.
- Jan 20 Return outwards to Kunal traders ₹1,000 less 10% trade discount.
- Jan 24 Bought of Naresh ₹4,060.
- Jan 26 Furniture purchased from Tharun ₹3,200.
- Jan 29 Chand brothers returned goods ₹500.
- Jan 30 Sold to Mukesh ₹ 3,300.
- Jan 31 Mukesh returned goods ₹ 300.

30. From the following particulars, prepare Bank Reconciliation Statement as on 31st March 2023:

- a. Bank balance as per pass book ₹40,000.
- b. Cheques issued, but not presented for payment ₹7,000.
- c. Cheques paid into bank, but not collected by the bank ₹6,000.
- d. Interest on investments amounting to ₹1,500 appeared only in the pass book.
- e. Direct deposit into the bank by a customer ₹2,000
- f. Interest on bank deposits ₹4,300 credited in the pass book only.
- g. Bank charges ₹300 debited in the pass book only.

31. On 01-04-2019, Shashi Co. Ltd., purchased a Machinery costing ₹45,000 and spent ₹5,000 for its installation. On 31-03-2021 the machinery was sold for ₹40,000. On 01-04-2021, the new machinery was bought for ₹85,000. Depreciation was charged at 10% p.a. under Straight Line Method. Accounts are closed on 31st March every year.
Prepare - a) Machinery A/c and
b) Depreciation A/c for 3 years.

32. Prepare final accounts for the year ending March 31st 2023, from the Trail Balance and adjustments given below.

Trail balance as on 31-3-2023.

Name of accounts	Debit ₹	Credit ₹
Drawings and capital	5,000	30,000
Opening Stock	13,200	
Purchases and sales	40,000	60,000
Debtors and creditors	10,000	8,500
Salary	500	
Bad debts	300	
Printing and stationary	1,200	
Wages	1,000	
Postage	800	
Bills Receivables and Bills Payables	3,000	3,000
Furniture	7,500	
Cash in hand	1,500	
Bank overdraft		2,000
Machinery	18,000	
Commission received		1,500
Advertisement	3,000	
Total	1,05,000	1,05,000

Adjustments:

1. Closing stock ₹10,300.
2. Depreciate machinery at 5% and furniture at 10%.
3. Create provision for doubtful debts at 5% on debtors and discount on debtors at 2%.

Specific Instructions (Section-wise):

Part – A: One Mark Questions:

1. Questions should be straight, simple, understandable, free from grammatical and spelling errors.
2. Generally, questions of remember, understand and apply are best suited to this section.
3. Each and every question should test a definite objective.
4. Typology of questions are as follows:
 - I. **MCQ - 05 questions**
 - II. **Fill in the blanks - 05 questions (appropriate answer should be given in the brackets)**
 - III. **Match the following- 05 questions (any one from each chapter)**
 - IV. **Very short answer -05 questions (True/false-01 question, Expand -01 question, very short answer type-03 questions).**

All the questions are compulsory.

Part – B: Two Marks Questions:

1. Questions should be selected from the **stipulated chapters only (chapters from 01, 02, 05, 08 and 09).**
2. Questions under this section may be in a question form/statement form/small calculations, etc
3. Questions under this section may be as follows: - **Definition, meaning, features, merits, demerits, types, examples, situations, circumstances, steps, differences, methods, small calculations, journal entry, etc.** Fair combination and above should be there.
4. **Out of 5 questions, only 3 questions are to be answered**

Part – C: Six Marks Questions:

1. Problems should be selected from the **stipulated chapters only. (Chapter-03, 04, 06 and 08).**
2. Items, transactions, entries, etc. should suit the scheme of evaluation.
3. **Out of 05 problems, 03 problems are to be answered.**
4. Each and every problem should test a definite objective.
5. Problems should be clear, precise and unambiguous language well within the comprehension of the students.
6. Chapter wise 6 marks problems in Book I and Book II Books:

Chapter No	Topic/Unit
3(any one)	1. Preparation of Accounting Equation (three transactions only) or 2. Classification of Accounts into Assets, Liabilities, Capital, Expenses and Revenue. (Twelve items only)
4(two)	1. Analytical Petty Cash Book (5 transactions only)- Compulsory. 2. Purchases Book (5 transactions only) or 3. Sales Book (5 transactions only) or 4. Single Column Cash Book (5 transactions only)
6(any one)	1. Trial Balance – Net Balance Method (10 items only) or 2. Rectification of errors (if simple entry carries 1 mark and compound entries carries 2 marks)
8(any one)	1. Calculation of Cost of goods sold (5 items only) or 2. Preparation of Trading A/c (5 items only) or 3. Preparation of P and L A/c (5 items only) or 4. Preparation of Balance Sheet (10 items only)

Part- D: Twelve Marks Questions:

1. Problems should be selected from the stipulated chapters only. (see chapter wise distribution of marks).
2. Items, transactions, entries, etc., should suit to the scheme of evaluation.

3. Each and every question should test a definite objective.
4. Generally, apply and analyse (**HOTS**) based questions are best suited to this section.
5. **Out of 06 problems, 03 problems are to be answered.**
6. Chapter wise 12 marks problems in Book I and Book II:

Chapter No	Topic/Unit
3 (one)	Journal entries - for each simple entry-1 mark - for each compound entry-2 marks Note: Problem should include both simple and compound entries.
4 (two)	Double Column Cash Book (for each simple entry-1 mark and for each contra entry-2 marks and for balancing 1 mark) Compulsory. and Purchases Book and Purchases Returns Book with Ledger Postings (6 transactions only-PB and PRB- 6 Marks and Ledger Postings-6 marks) or Sales Book and Sales Returns Book with Ledger Postings (6 transactions only-SB and SRB- 6 Marks and Ledger Postings-6 marks) or Preparation of proper subsidiary books (PB, PRB, SB and SRB-Simple transactions should be given directly)
5 (any one)	Preparation of BRS without adjusting cash book balance with favourable and unfavourable balance (1 Base item plus 6 causes) Problem on BRS: a) When debit balance (favourable balance) as per cash book is given and the balance as per passbook is to be ascertained. or b) When credit balance (favourable balance) as per passbook is given and the balance as per cash book is to be ascertained. or c) When credit balance as per cash book (unfavourable balance /overdraft balance) is given and the balance as per passbook is to be ascertained. or d) When debit balance as per passbook (unfavourable balance/overdraft balance) is given and the cash book balance as per is to be ascertained.
7 (any one)	Fixed Instalment Method: Preparation of Asset A/c and Depreciation A/c (3 or 4 years, two purchases and one Sale) or Diminishing Balance Method: Preparation of Asset A/c and Depreciation A/c (3 or 4 years, two purchases and one Sale)
10 (one)	Financial Statements-II: Preparation of Trading A/c, Profit & Loss A/c and Balance Sheet (Horizontal format only and not exceeding 18 items with 3 to 5 adjustments only)

This should be strictly followed while setting the question paper