**HILAL COMPOSITE PU COLLEGE**

C

DARGAHMOHALLA, VIJNAPURA BANGALORE -16

**PREPARATORY EXAM-2022**

**SUBJECT: ACCOUNTANCY TIME: 3:15 minutes**

**Class: I PUC MARKS: 100**

**PART–A**

**I. Choose the correct answer from the choices given: 5 x 1 = 5**

**1. Accounting equation is based on:**

**(a) Cost concept (b) Separate entity concept (c) Dual aspect concept (d) Accrual concept**

**2. The objective of preparing trial balance is:**

**(a) To know the financial position of the business (b) To know the profit or loss**

**(c) To know the arithmetical accuracy of books of accounts (d) None of the above**

**3. Closing stock is valued at**

**(a) Cost price (b) Market price (c) Sales price (d) Cost price or Market price whichever is lower**

**4. The opening capital is ascertained by preparing:**

**(a) Cash book (b) Creditors A/C (c) Debtors A/C (d) Opening Statement of Affairs**

**5. Which of the following is not a feature of computer?**

**(a) Intelligence (b) Speed (c) Accuracy (d) Memory**

**II. Fill in the blanks by choosing the appropriate word/words from those given in the bracket.**

**5 x 1 = 5**

**(Three, Sales returns, Customised, Accounting, Posting)**

**6. ---------- is the language of business.**

**7. The process of transferring journal entry to individual ledger account**

**is called-------.**

**8. Credit note is the basis for recording -------- book.**

**9. There are --------- parties to a Bill of Exchange.**

**10. Accounting software can be categorised into ready-to-use, tailor-**

**made and ------- software.**

**III. Match the following:**

**11. A B**

**a. Journal i. Acknowledgement of debt**

**b. Two column cash book ii. Statement of Affairs**

**c. Bill of Exchange iii. Printer**

**d. Accounts from incomplete records iv. Contra entries**

**e. Output device v. Narration**

**IV. Answer the following questions in ONE word or ONE sentence each: 5 x 1 = 5**

**12. Expand GAAP.**

**13 . Give an example for voucher.**

**14. Cash book is both a ledger account and subsidiary book. (StateTrue/False)**

**15. State any one type of error.**

**16. Write the example of current assest ?**

**PART –B**

**V. Answer any FIVE questions, each question carries TWO marks. 5 x 2 = 10**

**17. Define Accounting.**

**18. State any two Accounting Concepts.**

**19. State the rules of debit and credit of liabilities?**

**20. What is Bank Reconciliation Statement?**

**21. When a suspense account is opened?**

**22. Write the meaning of depreciation?**

**23. What is capital expenditure?**

**24. Mention two limitations of computer system.**

**PART –C**

**VI. Answer any FOUR questions, each question carries SIX marks. 4 x 6 = 24**

**25. Classify the following into Assets, Liabilities, Capital, Income and**

**Expenses.**

**a) Purchases A/C g) Drawings A/C**

**b) Bank overdraft A/C h) Rent received A/C**

**c) Capital A/C i) Bills Payable A/C**

**d) Cash A/C j) Sales A/C**

**e) Salary A/C k) Stationery A/C**

**f) Furniture A/C l) Building A/C**

**26. Enter the following transactions in a simple cash book and balance it.**

**01-01-21 Balance of cash in hand ₹12,000.**

**06-01-21 Cash received from Sandhya ₹4,300.**

**10- 01-21 Cash purchases ₹9,000.**

**18-01-21 paid commission ₹2,500.**

**30-01-21 Paid rent ₹5,000.**

**27. Enter the following transactions in an Analytical Petty Cash Book**

**under the Imprest System.**

**01-2-21 Received a cheque from Main Cashier ₹2,500.**

**09-2-21 Paid for postage ₹370.**

**14-2-21 Purchased stationery ₹625.**

**20-2-21 Paid for carriage on goods ₹ 450.**

**24-2-21 Refreshments to customer ₹550.**

**28. From the following Ledger balances, prepare Trial Balance as on**

**31-3-2021**

|  |  |  |
| --- | --- | --- |
| **Sl No** | **Name of Accounts** | **Amount** |
| **01** | **Machinery A/C** | **80,000** |
| **02** | **Sales A/C** | **1,40,000** |
| **03** | **Purchases A/C** | **1,52,000** |
| **04** | **Capital A/C** | **1,25,000** |
| **05** | **Cash A/C** | **92,000** |
| **06** | **Bills Receivable A/C** | **21,000** |
| **07** | **Creditors A/C** | **25,000** |
| **08** | **Salary A/C** | **40,000** |
| **09** | **Debtors A/C** | **30,000** |
| **10** | **Bank overdraft A/C** | **75,000** |

**PART –D**

**VII. Answer any THREE questions, each question carries TWELVE marks. 3 x 12 = 36**

**32. Journalise the following transactions in the books of Rajani.**

**01-03-21 Commenced business with Cash ₹1,50,000 and Furniture ₹20,000**

**02-03-21 Opened Bank A/C with HDFC ₹50,000.**

**05-03-21 Cash Purchases ₹24,000.**

**08-03-21 Purchased goods from Harsha ₹16,000.**

**11-03-21 Sold goods for cash ₹18,000.**

**13-03-21 Returned goods to Harsha ₹1,000.**

**16-03-21 Cash withdrawn from bank for personal use ₹5,000.**

**20-03-21 Cash paid to Harsha ₹14,800 and discount received ₹200.**

**25-03-21 Received commission ₹2,200.**

**30-03-21 Paid salary ₹20,000.**

**33. Enter the following transactions in proper subsidiary books.**

**01-04-21 Bought goods from Vimala ₹26,000.**

**05-04-21 Sold goods to Amar ₹18,000.**

**08-04-21 Purchased goods from Manya ₹12,000.**

**10-04-21 Sold goods to Bharati ₹8,000.**

**12-04-21 Returned damaged goods to Vimala ₹1,200.**

**15-04-21 Received goods returned by Amar ₹600.**

**18-04-21 Bought goods from Rekha ₹15,000 less 5% discount.**

**20-04-21 Bharati returned goods ₹500.**

**23-04-21 Returned damaged goods to Manya ₹1,000**

**25-04-21 Sold goods to Siri ₹20,000 subject to trade discount of 5%.**

**27-04-21 Bought goods from Jayanth ₹8800.**

**28-04-21 Credit sales to Smitha ₹12,500.**

**34 . Prepare Bank Reconciliation Statement of a trader from the following information as on**

**31-03-2021.**

**a) Bank balance as per Cash book ₹48,000.**

**b) Cheques deposited into bank but not credited ₹4,500.**

**c) Insurance premium paid by the bank as per standing instruction ₹2,300.**

**d) Cheques issued but not presented for payment ₹3,200.**

**e) Bank charges debited in the pass book ₹800.**

**f) Direct deposit by a customer into trader’s bank account ₹2,800.**

**g) Interest on investment collected & credited by the bank ₹1,400.**

**Part – E**

**(Practical Oriented Questions)**

**VIII. Answer any TWO questions, each question carries FIVE marks. 2 x 5 = 10**

**39. Write the Accounting Equation and find out the missing figures.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl No** | **Assets** | **Liabilities** | **Capital** |
| **a** | **2,25,000** | **1,35,000** | **?** |
| **b** | **?** | **2,65,000** | **75,000** |
| **c** | **4,30,000** | **?** | **1,25,000** |

**40. Draft a specimen of Credit Voucher.**