

MODEL QUESTION PAPER-I
2020-21 for reduced syllabus
FIRST YEAR P.U.C
ACCOUNTANCY

Time: 3 Hours 15 Minutes

Max Marks: 100

Instructions:

- 1. All the sub questions of Section-A should be answered continuously at one place.**
- 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

Answer any Eight questions, each question carries ONE mark.

08×01=08

1. Business Organization involves _____ events.
2. Accounting is the process of recording and classifying business financial transactions.(State T/F)
3. According to which concept the owner of the business is considered creditor of the business:
 - a. Money measurement concept
 - b. Dual Aspect concept
 - c. Separate entity concept
 - d. Going concern concept
4. Expand GAAP
5. Capital account balance is a _____ balance.
6. Give an example for error of commission.
7. Closing stock is value of _____.
 - a) Cost price
 - b) Market price
 - c) Sales price
 - d) Cost price or Market price whichever is lower
8. State any one adjustment.
9. Give the meaning of Incomplete Records.
10. What is Statement of affairs?

Section –B

Answer any FIVE questions, each question carries TWO marks.

05×02=10

11. Give any two examples of revenues.
12. What is Double entry system of accounting?
13. What do you mean by compound voucher?
14. State the rules of debit and credit of capital.
15. Name any two methods of preparing the trial balance.
16. What do you mean by rectification of errors?
17. Give two examples of Capital Expenditure.
18. Why do you prepare Trading and Profit and loss Account?

Section –C

Answer any FOUR questions, each question carries SIX marks.

04×06=24

19. Prepare Accounting Equation on the basis of the following:

- a. Harish started business with cash ₹2,00,000
- b. Purchased goods from Naman for cash ₹1,40,000
- c. Sold goods to Bhanu costing ₹10,000

20. Prepare petty cash book form the following information.

The imprest amount is ₹ 1,000.

Date	Particulars	₹
2020		
Jan. 01	Paid cartage	50
Jan.02	Bus fare	60
Jan.06	Postage	110
Jan.10	Refreshments to customers	80
Jan.12	Courier charges	30
Jan.15	Pen pencil and rubber	115
Jan.18	Telegram charges	50
Jan.22	Miscellaneous expenses	70
Jan.26	Fax charges	65
Jan.31	Auto charges	90

21. Prepare a trial balance from the following particulars as on 31-03-2020:-

Capital	₹ 25,000
Bills Payable	₹ 1,850
Bills Receivable	₹ 4,400
Stock on 1.4.2019	₹ 8,500
Furniture	₹ 2,600
Purchases	₹ 8,950
Sales	₹ 22,500
Discount Received	₹ 970
Carriage	₹ 300
Cash at Bank	₹ 25,570

22. From the following balances obtained from the records of Mr. Shankar, Prepare the Trading Account for the year ending 31st March 2020.

	₹
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

23. Prepare a Balance Sheet of Mr. Narahari as on 31-3-2020.

	₹
Capital	56,000
Drawings	10,000
Land & Building	30,000
Machinery	20,000
Bills receivable	5,000
Cash in hand	5,000
Sundry creditors	10,000
Closing stock	11,000
Bank loan	10,000
Net Profit	5,000

24. From the following information, find out Closing Debtors.

	₹
Debtors on 01/04/2020	20,000
Cash Received from Debtors	70,000
Discount allowed	5,000
Bad debts	2,000
Returns from customers	3,000
Credit sales	1,00,000

25. From the following information, calculate the amount paid to Creditors:

	₹
Sundry Creditors as on 01/04/2019	1,80,000
Discount earned	6,000
Returns outwards	7,000
Bills accepted	1,50,000
Credit purchases	2,00,000
Sundry Creditors as on 31/03/2020	1,90,000

Section –D

Answer any FOUR questions, each question carries TWELVE marks.

04×12=48

26. Briefly explain the following basic accounting terms:

a) Entity b) Transaction c) Capital d) Revenues e) Voucher f) Goods

27. Briefly explain the following concepts:

a) Business entity b) Money measurement c) Going concern
d) Matching e) Full disclosure f) Consistency

28. Journalising the following transactions:

2020 Jan,01 Business started with cash ₹ 25,000
“ Jan,03 Opened bank Account with SBI ₹ 5,000
“ Jan,05 Bought goods from Satish on credit ₹ 7,000
“ Jan,07 Returned goods to Satish ₹ 500
“ Jan,08 Issued cheque infavour of Satish ₹ 4,000

- “ Jan,10 Gave charity ₹ 500
- “ Jan,15 Paid Electricity bill ₹ 750
- “ Jan,18 Bought office furniture Rs 3,000
- “ Jan,20 Drew cash from Bank for personal use
- “ Jan,22 Bought Postage stamps ₹ 100
- “ Jan,25 Drew cash for personal use ₹ 1,000
- “ Jan,28 Commission received in advance ₹ 400

29. Record the following transactions in two column cash book of Sagar and balance it:

Date	Particulars	₹
2020		
Feb.01	Bank balance	50,000
	Cash balance	10,000
Feb.02	Paid insurance premium by cheque	8,000
Feb.05	Cash sales	25,000
Feb.08	Cash purchases	18,000
Feb.10	Cash deposited in to the bank	19,000
Feb.12	Telephone bill paid by cheque	2,500
Feb.15	Withdrawn cash from the bank for personal use	5,000
Feb.16	Cash withdrawn from bank for office use	10,000
Feb.18	Received cheque from Anand	10,500
Feb.22	cartage paid in cash	1,500
Feb.28	cheque received from Kumar	5,000

30. Enter the following transactions in relevant subsidiary books of Kumar:

2020

- Dec.01 Purchased goods from Prem for ₹ 20,000 less 5% trade discount.
- Dec.03 Purchased goods from Sunil for ₹ 15,000 for cash.
- Dec.05 Sold goods to suresh for ₹ 12,000.
- Dec.08 Sold goods to Karan ₹ 35,000 less discount 10%.
- Dec.10 Purchased goods from Mohan for ₹ 15,000 less trade discount 10%.
- Dec.13. Sold goods to Sundar for ₹ 30,000.
- Dec.17 Goods returned by Sundar worth ₹ 5,000.
- Dec.20 Goods returned to Prem ₹ 5,000.
- Dec.22 Sold old newspapers to Thamos ₹ 200.
- Dec.25 Purchased goods from Naveen for Rs. 20,000.
- Dec.28 Returned goods worth ₹ 3,000 to Mohan.
- Dec.30 Bought goods from Ajay ₹ 6,500.
- Dec.31 Allowances claimed from Ajay for shortage ₹ 50.
- Dec.31 Sold goods to Bimal ₹ 2,000.

31. From the following Trail Balance, prepare trading and profit and loss account for the year ending 31-3-2020 and the Balance Sheet as on that date.

Name of the Account	Debit ₹	Credit ₹
Capital		30,000
Drawings	1,760	
Purchases and Sales	8,900	15,000
Stock (on 1-4-2019)	1,200	
Returns	280	450
Wages	800	
Buildings	22,000	
Freight charges	2,000	
Trade expenses	200	
Advertisement	240	
Interest		650
Taxes and Insurance	430	
Debtors and Creditors	6,500	1,200
Bills receivable and bills payable	1,500	700
Cash at bank	1,200	
Cash in hand	190	
Salaries	800	
Total	48,000	48,000

Adjustments:

1. Stock on 31-3-2020 was valued at ₹ 10,000.
2. Insurance prepared to the extent of ₹ 100.
3. Outstanding salaries ₹ 200.
4. Depreciate buildings by 5%.
5. Provide PDD at 5% on debtors.

32. Mr. Aniket Kept his books under incomplete records. He provides you the following information.

Particulars	01-04-2019 ₹	31-03-2020 ₹
Cash	10,000	16,000
Bank Overdraft	20,000	14,000
Bills Receivable	16,000	20,000
Debtors	30,000	40,000
Stock	24,000	28,000
Furniture	20,000	20,000
Machinery	30,000	30,000
Bills Payable	6,000	10,000
Building	50,000	50,000
Creditors	14,000	16,000
Capital	1,40,000	?

During the year he has withdrew Cash ₹ 13,000 and Goods worth ₹ 7,000 for his personal use. He has also introduced ₹ 12,000 as an Additional Capital on 01-07-2019.

Adjustments:-

- 1) Appreciate Building by 20%
- 2) Provide for Bad and Doubtful Debts at 5% on Debtors
- 3) Allow interest on capital at 12% p.a.
- 4) Depreciate Machinery by ₹ 3,000
- 5) Salary due but not paid ₹ 1,000

- Prepare :-**
- 1) Statement of Affairs
 - 2) Statement of Profit or Loss
 - 3) Revised Statement of Affairs.

Section –E

(Practical Oriented Questions)

Answer any TWO questions, each question carries FIVE marks.

02×05=10

33. Draw a diagram of Accounting Process.
34. Draw a specimen of cheque.
35. Prepare Opening Statement of Affairs with five imaginary figures.

MODEL QUESTION PAPER-II

2020-21 for reduced syllabus

FIRST YEAR P.U.C

ACCOUNTANCY

Time: 3 Hours 15 Minutes

Max Marks: 100

Instructions:

- 1. All the sub questions of Section-A should be answered continuously at one place.**
- 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

Answer any Eight questions, each question carries ONE mark.

08×01=08

1. Management accounting
 - a) Is a clerical work
 - b) Is accounting for future
 - c) Is a recording technique of management related transactions
 - d) Is an analysis of the past business activities
2. Expand AAA
3. Accounting period must contain 10 months.(state T/F)
4. State any one Basis of Accounting.
5. Assets account balances are _____balance.
6. Give an example for error of omission.
7. Closing stock is value of _____.
 - a) Cost price
 - b) Market price
 - c) Sales price
 - d) Cost price or Market price whichever is lower
8. Give the meaning of adjustment.
9. Drawings is to be _____to closing capital.
10. Give the meaning of Incomplete Records.

Section –B

Answer any FIVE questions, each question carries TWO marks.

05×02=10

11. Define Accounting.
12. State any two Accounting concepts.
13. What do you mean by compound voucher?
14. State the rules of debit and credit of Assets.
15. State two objectives of trial balance.
16. What is compensating error?
17. Give two examples of Capital Receipt.
18. Give the meaning of Gross Profit.

Section –C

Answer any FOUR questions, each question carries SIX marks.

04×06=24

19. Classify the following Accounts into Assets ,Liabilities, capital ,Expenses/Losses and revenue/gains :

- | | |
|-------------------------------|-----------------------------|
| a. Cash Account | b. Purchases Account |
| c. Drawings Account | d. Computer Account |
| e. Building Account | f. Salary Account |
| g. Interest on Investment A/c | h. Sales Account |
| i. O/S salary Account | j. Creditors Account |
| k. Purchases Returns A/c | l. Bills Receivable Account |

20. Record the following transactions in the petty cash book under imprest system:

Date	Particulars	₹
2020		
January 01	Received cash from head cashier	1,000
03	Spent for postage	58
07	Travelling expenses to the manager	75
09	Paid for office cleaning	98
12	Paid subscription to news papers	80
15	Messaging charges	30
18	Auto fare	25
20	Xerox charges	40
26	Refreshments to customers	50
31	Cartage	20

21. Rectify the following errors :

- a) Salary paid ₹5,000 was debited to employee's personal account.
- b) Rent paid ₹4,000 was posted to landlord's personal account.
- c) Goods withdrawn by proprietor for personal use ₹1,000 were debited to sundry expenses account.
- d) Cash received from Kohli ₹2,000 was posted to Kapur's account.
- e) Cash paid to Babu ₹1,500 was posted to Sabu's account.
- f) Credit sales to Mohan ₹ 7,000 were not recorded.

22. Compute cost of goods sold for the year 2019-20 with the help of the following information.

	₹
Stock on 1st April, 2019	3,00,000
Stock on 31st March, 2020	4,00,000
Purchases during the year	15,00,000
Sales during the year	20,00,000
Wages	1,20,000

23. Prepare Profit & Loss A/c of Ramesh for the year ending 31st March 2020.

	₹
Gross Profit	1,30,000
Salaries	45,000
Rent & taxes	3,000
Insurance	1,000
Rent received	1,500

24. Prepare Total Debtors Account and find out the missing figure.

	₹
Debtors as on 01/01/2020	35,000
Debtors as on 31/12/2020	42,000
Returns inwards	2,000
Bad debts recovered	1,000
Cash received form Debtors	50,000
Bills receivable received from Debtors	20,000
Discount to customers	3,000
Credit sales	?

25. Prepare Total Creditors Account from the following information and find out the missing figure.

	₹
Creditors as an 01/04/2020	15,000
Total purchases	75,000
Cash purchases	3,000
Discount received	2,000
Cash paid to Creditors	50,000
Returns to suppliers	4,000
Creditors as on 31-03-2020	?

Section –D

Answer any **FOUR** questions, each question carries **TWELVE** marks.

04×12=48

26. Briefly explain the following basic accounting terms:

a) Sales b) Expenditure c) Profit d) Gain e) Drawings f) Debtors

27. Write any 12 accounting standards.

28. Journalising the following transactions:

2020	Jan,01	Business started with cash ₹ 25,000
“	Jan,03	Opened bank Account with SBI ₹ 5,000
“	Jan,05	Bought goods from Satish on credit ₹ 7,000
“	Jan,07	Returned goods to Satish ₹ 500
“	Jan,08	Issued cheque infavour of Satish ₹ 4,000
“	Jan,10	Gave charity ₹ 500
“	Jan,15	Paid Electricity bill ₹ 750
“	Jan,18	Bought office furniture ₹ 3,000
“	Jan,20	Drew cash from Bank for personal use ₹ 200
“	Jan,22	Bought Postage stamps ₹ 100
“	Jan,25	Drew cash for personal use ₹ 1,000

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

Date	Particulars	₹
2020		
April01	Cash balance	15,000
	Bank balance	2,20,000
April02	Insurance premium paid by cheque	6,000
April04	Issued a cheque for goods purchased	28,000
April05	Sold goods and received cheque from Rahul	19,000
April08	Sold goods to Modi and get the amount transferred to our bank account	10,000
April10	Paid rent by cheque	36,000
April11	Paid wages	12,000
April13	Bought goods from Amith	3,500
April15	Sold goods to mamatha and received a cheque	65,000
April20	Mamatha's cheque deposited in to the bank	65,000
April28	Paid to Amith by cheque in full settlement of his account	64,000

30. Enter the following transactions in the sales and sales returns book of M/s Navaneeth stores:

Date	Particulars
2020	
Dec.01	Sold goods on credit to M/s Rajani stores 60 kids books at ₹ 120 each 40 Animal books at ₹ 100 each
Dec.05	Sold goods to M/s Meena stores 200 greeting cards at ₹ 12 each 50 musical cards at ₹ 50 each, less 5% trade discount.
Dec.10	Sold goods on credit to M/s Noble stationeries 100 writing pads at ₹ 40 each 100 colour books at ₹ 60 each 40 ink pads at ₹ 32 each
Dec.15	Goods returned from M/s Rajani stores 04 kids books at ₹ 120 each 02 Animal books at Rs. 100 each
Dec.19	Sold goods on credit to M/s Abhi traders 500 rules note books at ₹ 20 each 250 plain note books at ₹ 25 each, less 5% trade discount.
Dec.22	Goods returned from M/s Noble stationeries 04 colour books ₹ 60 each
Dec.30	Goods returned from Abhi traders 20 ruled note books at ₹ 20 each 05 plain note books at ₹ 25 each, less 5% trade discount.

31. From the following Trail Balance of a Trader, prepare Trading and Profit and Loss Account for the year ending 31/3/2020 and Balance Sheet as on that date.

Name of the Accounts	Debit ₹	Credit ₹
Capital		20,000
Drawings	1,700	
Machinery	12,000	
Scooter	2,600	
Debtors and Creditors	3,600	2,600
Purchases and Sales	2,000	4,200
Wages	800	
Cash	2,600	
Salaries	800	
Repairs	190	
Stock on 1/4/2019	1,600	
Rent	450	
Manufacturing Expenses	150	
Bills Payable		2,350
Bad debts	500	
Carriage on Sales	160	
Total	29,150	29,150

Adjustments :

1. Closing stock as on 31/3/2020 ₹ 1,600.
2. Depreciate machinery by 10% and scooter by 15%.
3. ₹ 150 are due for wages.
4. Paid rent ₹ 50 in advance.

32. M/s Sonia does not kept proper records. From the following information, prepare Statement of Profit on Loss for the year ended. 31/03/2020 and also prepare the Revised Statement of Affairs as on that date.

Particulars	01/04/2019 ₹	31/03/2020 ₹
Cash in hand	6,000	24,000
Bank overdraft	30,000	-
Stock	50,000	80,000
Sundry Creditors	26,000	40,000
Sundry Debtors	60,000	1,40,000
Bills Payable	6,000	12,000
Furniture	40,000	40,000
Bills Receivable	8,000	28,000
Machinery	50,000	50,000
Investment	30,000	80,000

She withdrew ₹ 10,000 for personal use and introduced fresh capital during the year ₹ 2,00,000

Adjustments :

- 1] Bad debts ₹ 2,000 and 5% provision for doubtful debts is to be provided on Sundry Debtors.
- 2] Outstanding Salary ₹ 2,400
- 3] Interest on investment earned but not received ₹ 8,000
- 4] Depreciate Furniture & Machinery at 10% p.a. each

Section –E

(Practical Oriented Questions)

Answer any TWO questions, each question carries FIVE marks.

02×05=10

33. Draw the components chart of GST.
34. Draft a Specimen of Credit Voucher.
35. Prepare a Trial Balance with 10 imaginary figures.