

Government of Karnataka
DEPARTMENT OF SCHOOL EDUCATION (PRE-UNIVERSITY)
MODEL QUESTION PAPER-1, 2024-25
FIRST YEAR P.U.C
ACCOUNTANCY (30)

Time: 03 Hours

(Total No. of questions:32)

Max. Marks: 80

Instructions:

- 1. The question paper contains four parts A, B, C, and D.**
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.**
- 5. For Part-A questions, only the first written answers will be considered for evaluation.**

PART -A

I. Choose the correct answer from the choices given:

(5×1=5)

1. Accounting equation is based on,
 - a. Cost concept
 - b. Separate entity concept
 - c. Dual aspect concept
 - d. Accrual concept
2. Which of the following is correct?
 - a) Capital = Assets – Liabilities
 - b) Assets = Liabilities – Capital
 - c) Capital = Assets + Liabilities.
 - d) Liabilities = Assets + Capital
3. Favourable bank balance means:
 - (a) Credit balance in the cash book
 - (b) Debit balance in the cash book
 - (c) Credit balance in passbook
 - (d) Both (a) and (c)
4. The financial statements consist of:
 - a) Trial balance
 - b) Profit and loss account
 - c) Balance sheet
 - d) both (b) and (c)
5. If the insurance premium paid ₹ 1,000 and pre-paid insurance ₹ 300.
The amount of insurance premium shown in profit and loss account will be:
 - a) ₹ 1,300
 - b) ₹ 700.
 - c) ₹ 300
 - d) ₹ 1,000

II. Fill in the blanks by choosing the appropriate answers from those given in the brackets:

(5×1=5)

(credit, closing entry, revenues, income statement, rectifying entries, original entry)

6. Matching Concept states that expenses incurred in an accounting period should be matched with _____ during that period.
7. Journal is a book of _____.
8. Cash book does not record the _____ transactions.
9. Journal entries passed to correct errors are called _____.
10. Trading and Profit and Loss account, also known as _____.

III. Match the following:**(5×1=5)**11. **A****B**

- a) Management accounting
- b) Imprest system
- c) Errors of commission
- d) Causes of depreciation
- e) Closing stock

- i) Single Column Cash Book
- ii) cost of unsold goods
- iii) Obsolescence
- iv) Petty Cash Book
- v) wrong posting of transactions
- vi) Branches of Accounting

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

- 12. Expand AAA.
- 13. A contra entry appears on both side of cash book. (State True or False)
- 14. State any one cause of difference occurred due to time gap.
- 15. Give one example of specific reserve.
- 16. Write the meaning of bad debts.

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

- 17. State any two objectives of Accounting.
- 18. Give the meaning of IGST.
- 19. Give any two examples for errors committed by the firm in cash book.
- 20. State any two differences between Profit & Loss A/c and Balance Sheet.
- 21. Give the journal entry for the following adjustment:
 - a) Depreciate furniture by ₹5,000

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

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

- | | |
|--------------------------|------------------|
| a) Cash A/c | b) Computer A/c |
| c) Capital A/c | d) Salary A/c |
| e) Bank loan A/c | f) Sales A/c |
| g) Machinery A/c | h) Purchases A/c |
| i) Rent A/c | j) Creditors A/c |
| k) Discount received A/c | l) Drawings A/c |

- 23. Prepare petty cash book from the following particulars with imprest system and balance the same:

Date	Particulars	₹
2024		
Sept 01	Main cashier issued a cheque to petty cashier	400
02	Courier charges	30
06	Xerox charges	25
14	Bought post cards and inland letters	50
20	Coffee expenses	15
30	Paid cartage	25

- 24. Enter the following transactions in sales book.

2024

- June 01 Sold goods to Asha traders for ₹10,000 at 10% trade discount.
- June 03 Sold goods to Ramya traders of ₹7,000 on credit.
- June 11 Sold goods to Shankar and co. ₹ 8,000 on credit.
- June 20 Sold old Motor car to Hema on credit for ₹25,000.
- June 25 Sold goods to Ravi for ₹5,000 at 5% trade discount.

- 25. Rectify the following errors:

- a) Furniture purchased for ₹8,000 wrongly debited to Purchases account.
- b) Credit sales to Krupa ₹5,000 were not posted.
- c) Repairs on Machinery ₹2,100 debited to Machinery Account.

- d) ₹850 paid for wages has been credited to wages account as ₹580.
 e) Cash paid to Bharath ₹2,250 was posted to Sundar's account.
 f) Rent paid to landlord ₹3,000 was debited to landlord account.

26. From the following particulars, prepare a Balance Sheet of Mr. Sunil as on 31-3-2024.

	₹		₹
Capital	50,000	Drawings	10,000
Land & Building	20,000	Machinery	20,000
Furniture	10,000	Sundry creditors	10,000
Cash in hand	10,000	Closing stock	11,000
Bank loan	16,000	Net Profit	5,000

PART-D

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

27. Journalise the following transactions:

2024	₹
Aug. 01 Hema started business with cash	1,00,000
furniture	25,000
Aug. 02 Opened a bank account with SBI	30,000
Aug. 06 Purchased goods from Asha	20,000
Aug. 08 Sold goods to Rahul for cash	15,000
Aug. 13 Bought goods from M/s Mohith for cash	40,000
Aug. 16 Sold goods to Suman	20,000
Aug. 20 Received cheque from Suman	19,500
Discount allowed	500
Aug. 23 Cheque given to Asha on account	10,000
Aug. 26 Rent paid by cheque	2,000
Aug. 31 Paid salary	4,500

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

Date	Particulars	₹
2024		
April 01	Cash balance	40,000
	Bank balance	2,30,000
April 04	Insurance premium paid by cheque	6,000
April 08	Issued a cheque for goods purchased	28,000
April 11	Sold goods and received cheque from Kunal	20,000
April 16	Sold goods to Manu and get the amount transferred to our bank account	36,000
April 20	Cash withdrawn from bank for office use	14,000
April 24	Bought goods from Anand on credit	65,000
April 25	Sold goods to Kumar and received cash	58,000
April 27	Kumar's cheque deposited in to the bank	
April 30	Paid to Anand by cheque in full settlement of his account	64,000

29. Enter the following transactions in purchases book, purchases return book, sales book and sales return book.

- 2024
 July 01 Purchased goods from Prem for ₹20,000 less 5% trade discount.
 July 03 Purchased goods from Sunil for ₹15,000 for cash.
 July 05 Sold goods to Suresh for ₹12,000.
 July 08 Sold goods to Karan ₹35,000 less discount 10%.
 July 10 Purchased goods from Mohan for ₹15,000
 July 13 Sold goods to Sundar for ₹30,000.
 July 17 Goods returned by Sundar worth ₹5,000.
 July 20 Goods returned to Prem ₹5,000 including trade discount.
 July 22 Sold old newspapers to Manju ₹200.

July 25 Purchased goods from Naveen for ₹20,000.
 July 28 Returned goods worth ₹3,000 to Mohan.
 July 30 Bought goods from Ajay ₹6,500.
 July 31 Allowances claimed from Ajay for shortage ₹50.
 July 31 Sold goods to Vimal ₹2,000.

30. Overdraft shown by the pass book of Mr. Vageesh is ₹20,000. Prepare Bank Reconciliation Statement as on March 31, 2024.
- Bank charges debited as per pass book ₹500.
 - Cheques received recorded in the cash book (bank column), but not sent to the bank for collection ₹2,500.
 - Received a payment by bank directly from a customer ₹4,600.
 - Cheque issued, but not presented for payment ₹6,980.
 - Interest on overdraft debited by the bank ₹100.
 - Cheques deposited into the bank, but not collected ₹3,500.
31. On 01-04-2021, M/s Suresh and Sons, purchased a Machinery costing 45,000 and spent ₹5,000 for its installation. On 31-03-2023 the machinery was sold for ₹40,000. On 01-04-2023, the new machinery was bought for ₹85,000. Depreciation was charged at 10% p.a. under Diminishing Balance Method. Accounts are closed on 31st March every year.
 Prepare - a) Machinery A/c and
 b) Depreciation A/c for 3 years.
32. From the following Trail Balance of Sri Chandra Traders Udupi, prepare the financial statements for the year ending 31/03/2024.

Name of the Accounts	Debit ₹	Credit ₹
Capital		2,50,000
Drawings	25,000	
Land and Buildings	50,000	
Plant and Machinery	30,000	
Purchases and Sales	4,00,000	5,00,000
Returns	50,000	40,000
Stock on 01/04/2023	75,000	
Furniture	94,000	
Salaries	11,500	
Insurance	5,000	
Debtors and Creditors	76,000	55,000
Bank loan		20,000
Commission		4,000
Wages	12,000	
Cash in Hand	40,500	
Total	8,69,000	8,69,000

Adjustments:

- Closing stock was valued at ₹26,000.
- O/S salaries ₹5,000.
- Insurance was prepaid to the extent of ₹500.
- Depreciate plant and machinery at 10%.
- Make provision for doubtful debts at 5% on debtors.
