

Y-30-Y

Roll No.

Total No. of Questions : 23]

[Total No. of Printed Pages : 4

XIARJKUT23

9230-Y

ACCOUNTANCY

Time : 3.00 Hours]

[Maximum Marks : 80

(Very Short Answer Type Questions)

1 each

1. ~~What is a Journal ?~~ ✓
2. ~~Why is a Ledger prepared ?~~ ✓
3. What do you mean by Compensating Errors ?
4. Explain any two factors affecting Depreciation.
5. ✓ Give the meaning of Provisions.
6. ✓ State any two features of Bills of Exchange. ✓
7. What is Tally ?
8. ✓ Define Accounting Information System (AIS). ✓

(Short Answer Type Questions—I)

3 each

9. Define an Asset. Name various types of assets.
10. Give any three points of difference between Book-keeping and Accounting.
11. Define IFRS.
12. Explain with an example the matching concept of Accounting.

XIARJKUT23-9230-Y

Y-30-Y

Turn Over

(Short Answer Type Questions—II)

4 each

13. Define a Trial Balance. Why is a trial balance prepared ?
14. Bilal draws a bill of exchange for ₹ 5,000 for two months on Noor who accepts it and returns it to Bilal. On due date, the bill is dishonoured by Noor. Bilal got it noted and protested by paying ₹ 15 as noting charges. Pass journal entries in the books of parties concerned.
15. Define Financial Statements. Give their uses.
- ✓ 16. What are the limitations of Incomplete Records ?
- ✗ 17. Give the main features of an Income and Expenditure Account.

(Long Answer Type Questions—I)

6 each

18. On April 01, 2014 Bashir Marbles purchased a machine for ₹ 2,80,000 and spent ₹ 10,000 on its carriage and ₹ 10,000 on its installation. It is estimated that its working life is 10 years and after 10 years its scrap value will be ₹ 20,000. Prepare Machine Account and Depreciation Account for the first four years by providing depreciation on straight line method. Accounts are closed on March 31 every year.
19. Prepare a trading account with Imaginary figures.
20. Calculate the amount to be posted to Income and Expenditure Account for the year ended 31.3.2019 : (₹)

Stock of stationery on 1.4.2018	3,000
✓ Creditors for stationery on 1.4.2018	2,000
✓ Stock of stationery on 31.3.2019	500
Amount paid for stationery during the year	10,800
Creditors for stationery on 31.3.2019	1,300
21. Discuss the role of Computers in Accounting.

(Long Answer Type Questions—II)

8 each

22. Prepare accounting equations on the basis of the following :

- (i) Rehman started business with cash ₹ 2,00,000
- (ii) Furniture purchased for Cash ₹ 20,000
- (iii) Rent paid in Cash ₹ 2,000
- (iv) Purchased goods on credit ₹ 30,000
- (v) Sold goods (cost price ₹ 20,000) for ₹ 25,000 in cash

Or

✓ Prepare a Bank Reconciliation statement :

- (i) Overdraft shown as per cash book on December 31, 2018 ₹ 10,000.
- (ii) Bank charges for the above period also debited in the passbook ₹ 100.
- (iii) Interest on overdraft for six months ending December 31, 2018 ₹ 380 debited in the passbook.
- (iv) Cheques issued but not encashed prior to December 31, 2018 amounted to ₹ 2,150.
- (v) Interest on investment collected by the bank and credited in the passbook ₹ 600.
- (vi) Cheques paid into bank but not cleared before December 31, 2018 were ₹ 1,100.

23. ✓ Prepare a Trading and Profit and Loss Account and a Balance Sheet from the following balances relating to the year ending 31st March, 2019 :

Particulars	(₹)	Particulars	(₹)
Capital	1,00,000	Wages	50,000
Creditors	12,000	Bank	10,000
Returns Outwards	5,000	Repairs	500
Sales	1,64,000	Stock (1.4.2018)	20,000
Bills Payable	5,000	Rent	4,000
Plant and Machinery	40,000	Manufacturing Expenses	8,000
Sundry Debtors	24,000	Trade Expenses	7,000
Drawings	10,000	Bad Debts	2,000
Purchases	1,05,000	Carriage	1,500
Returns Inwards	3,000	Fuel and Power	1,000

Adjustments :

- (i) The closing stock was valued at ₹ 14,500.
- (ii) Depreciate plant and machinery by ₹ 4,000.
- (iii) Commission due but not paid ₹ 5,000.
- (iv) A sum of ₹ 400 is due for repairs.

Or

Parvalz commenced business on 1.7.2017 with a capital of ₹ 20,000. During the year, ended 30.6.2018 he borrowed ₹ 5,000 from Mudasir and introduced a further capital of ₹ 2,000. Furniture worth ₹ 3,000 was purchased. He had drawn from the business a sum of ₹ 3,000 during the year. On 30.6.2018, the position was as follows :

Cash in Hand ₹ 450; Cash at Bank ₹ 2,500; Sundry Debtors ₹ 4,050; Stock ₹ 7,000; Bills Receivable ₹ 1,800; Sundry Creditors ₹ 750

Furniture is to be depreciated by 10%. Ascertain the Profit or Loss made by Parvalz during the year ended 30.6.2018.