(English Version)

(Multiple Choice Type Questions)

GROUP – A

1. **Answer the following questions :**

Select the correct alternative : 1 × 24 = 24

i) Internal users of accounting information are

a) Government b) Creditors

c) Investors d) Manager.

ii) Which of the following is a capital expenditure ?

a) Wages

b) Wages paid for constructing a building

c) Repairing charges of a building

d) Salary.

iii) Under matching concept matching is done between

a) Receipts & Payments b) Income & Expenses

c) Assets & Liabilities d) Capital & Drawings.

iv) Capital A/c is a

a) Real A/c b) Personal A/c

c) Nominal A/c d) None of these.

v) In which basis of accounting the doctrine of conservatism is observed ?

a) Cash basis b) Accrual basis

c) Mixed basis d) None of these.

vi) Outstanding wages is under

a) Nominal A/c b) Real A/c

c) Personal a/c d) None of these.

vii) Which accounting standard of India indicates the valuation of Inventories ?

a) AS-1 b) AS-6 c) AS-2 d) AS-4.

viii) Accounting is a/an

a) Art
b) Science
c) Both (a) and (b)
d) None of these.

ix) The amount of difference in two sides of trial balance is transferred to

a) Sales A/c
b) Assets A/c
c) Suspense A/c
d) Purchase A/c

x) Those who sell goods on credit are called

a) Creditors
b) Debtors
c) Investors
d) Suppliers.

xi) Journal is

a) Primary book of accounts
b) Final book of accounts
c) Secondary book of accounts
d) None of these

xii) Cash book is a

a) Journal
b) Ledger
c) Both (a) and (b)
d) None of these.

xiii) Furniture purchased for Rs. 5,000 and wrongly recorded in purchase day book. It is the error of

a) omission
b) commission
c) principle
d) compensating.

xiv) Depreciation on fixed assets is

a) Cash transaction
b) Credit transaction
c) Internal transaction
d) None of these.

xv) On 1. 1. 2022 Mr. *M* draws a bill on Mr. *N* for 3 months. The maturity date of the bill will be

a) 4. 4. 2022
b) 1. 4. 2022
c) 3. 4. 2022
d) 5. 4. 2022

xvi) Capital expenditure is included in

a) Trading A/c

b) Profit & Loss A/c

c) Profit & Loss appropriation A/c

d) Balance Sheet.

xvii) From Debtors A/c we can ascertain

a) Cash sales b) Credit sales

c) Credit purchase d) Cash purchase.

xviii) When closing capital is less than opening capital, it denotes

a) Profit b) Loss

c) Deficit d) Surplus.

xix) Opening capital Rs. 44,000, profit during the year Rs. 24,000, Drawings Rs. 28,000, Capital introduced during the year Rs. 32,000. What will be the closing capital ?

a) Rs. 44,000 b) Rs. 52,000

c) Rs. 60,000 d) Rs. 72,000.

xx) The credit balance of Income and Expenditure A/c is

a) Surplus b) Deficit c) Capital d) Asset.

xxi) Surplus or deficit of a non-profit seeking organisation is transferred to which account ?

a) Capital A/c b) Capital Fund A/c

c) Drawings A/c d) Special Fund A/c.

xxii) Subscription received in advance during the current year is

a) Liability b) Asset c) Income d) Expense.

xxiii) 'LAN' stands for

a) Local Access Notation b) Limited Area Network

c) Local Area Network d) None of these.

xxiv) Keyboard of a computer is

a) CPU b) Input unit

c) Output unit d) Memory.

(Short Answer Type Questions)

GROUP – B

2. **Answer the following questions in very short (Alternatives are to be noted) :** $1 \times 12 = 12$

i) Define accounting.

OR

What do you mean by accounting cycle ?

ii) What is Matching concept ?

iii) What is the fundamental equation of accounting ?

OR

What do you mean by going concern concept ?

iv) Give one example of deferred revenue expenditure.

OR

What is fixed asset ?

v) Define Journal.

vi) Why is rectification of error necessary ?

OR

What is error of omission ?

vii) Write the formula of straight line method of depreciation.

viii) What do you mean by Days of Grace ?

OR

Write one advantage of Bill of Exchange.

ix) What is Gross Profit ?

x) Write any one difference between Receipts & Payments A/c and Income & Expenditure A/c.

OR

What is capital fund ?

xi) What is statement of affairs ?

xii) What is hardware ?

OR

State one advantage of computerised accounting system.

(Subjective / Descriptive Type Questions)

GROUP – C

3. **Answer the following questions (Alternatives are to be noted) :**

$4 \times 4 = 16$

i) The following errors were detected in the books of Roy & Co. after preparation of its Trial Balance. Rectify these errors :

a) Sales Day book was undercast by Rs. 1,600.

b) Rs. 550 paid for repairs to a machine was wrongly debited in the machinery a/c.

c) Purchase Day book total Rs. 3,790 was carried forward as Rs. 3,970 on the next page.

d) Payment of Rs. 200 to Bikash was recorded in his a/c as Rs. 2,000.

ii) Write the difference between Capital Reserve and Revenue Reserve.

OR

Sudipta purchased a machine on 1. 1. 2020 at a cost of Rs. 15,000. On 1. 7. 2020 he purchased another machine at a cost of Rs. 5,000. Depreciation on diminishing balance method was charged on both the machines @ 10% p.a. Show the machinery a/c for the years 2020 and 2021.

iii) State the features of bill of exchange.

OR

On 1. 1. 2021 Arun accepted a bill of exchange worth Rs. 2,000 for 3 months and gave it to Tapas. Due to availability of fund, Arun made the payment of the bill on 4. 3. 2021 and got a rebate @ 5% p.a. Show journal entries in the books of Tapas.

iv) State four limitations of computerised accounting.

GROUP – D

4. **Answer the following questions (Alternatives are to be noted) :**

$6 \times 3 = 18$

i) From the following information prepare a Bank Reconciliation Statement for Sajal & Co. as on 31st December, 2022.

a) Bank Balance as per Cash Book Rs. 40,000.

b) Cheques drawn for Rs. 12,000 but cheques for Rs. 10,000 only were encashed within 31. 12. 2022.

c) Bank interest Rs. 800 recorded twice in the Cash Book.

d) Cheques deposited into bank for Rs. 3,000 but not credited into bank within 31. 12. 2022.

e) Dividend Rs. 500 credited into bank but not entered in the Cash Book.

OR

Redraft the following Trial Balance.

Dr. ***Cr.***

Particulars	*Amount (Rs.)*	*Particulars*	*Amount (Rs.)*
Returned outward	16,000	Debtors	15,000
Opening Stock	34,200	Carriage outward	5,000
Salaries	12,000	Capital	45,200
Creditors	28,000	Machinery	18,000
Bank	45,000	Returned inward	3,000
Carriage inward	6,000	Discount received	4,000
Commission received	3,000	General expenses	6,000
Discount allowed	2,000	Sales	1,50,000
Purchases	1,00,000	Furniture	10,000
Bills payable	10,000		
	2,56,200		2,56,200

ii) Distinguish between Cash Book and Receipts & Payments A/c.

OR

From the given Receipts & Payments Account of Siliguri Cultural Society and other information, prepare an Income & Expenditure Account for the year ended on 31. 3. 2022.

Receipts & Payments A/c for the year ended on 31. 3. 2022 :

Dr. ***Cr.***

Receipts	*Amount (Rs.)*	*Payments*	*Amount (Rs.)*
To Balance B/d	20,000	By Paper, ink etc.	1,900
,, Interest on Loan	9,000	,, Repairing Expenses	20,000
,, Entrance fees	15,000	,, Purchase of furniture	30,000
,, Interest from bank	5,000	,, Purchase of Table Tennis Board	10,000
,, Sales of old newspapers	1,500	,, Miscellaneous expenses	20,000
,, Subscriptions	50,000	,, Insurance premium	30,000
,, Donations	30,000	,, Balance C/d	18,600
	1,30,500		1,30,500

Additional Information :

a) Subscriptions in arrear for 2021-22 Rs. 5,000 and received in advance for 2022-23 Rs. 6,000.

b) Pre-paid insurance premium Rs. 1,200

c) Outstanding Miscellaneous expenses Rs. 1,000.

d) 50% donation is to be capitalised.

iii) From the following information ascertain the amount of credit sales.

	Rs.
Opening Balance of Debtors	12,100
Closing Balance of Debtors	20.000
Collection from Debtors	64,000
Bills receivable received from debtors	5,000
Bad debts	2,000
Discount allowed	1,000
Returned inward	800
Sundry Charges debited to debtors	500
Bad debt recovered	700

OR

What do you mean by Single Entry system ? State the limitations of this system. 2 + 4

GROUP – E

5. **Answer the following question :** $10 \times 1 = 10$

From the following Ledger Balance as on 31. 3. 2022 for Mr. P Chakraborty, prepare Trading A/c , Profit & Loss A/c and Balance Sheet.

Dr. **Cr.**

Particulars	*Amount (Rs.)*	*Particulars*	*Amount (Rs.)*
Plant & Machinery	40,000	Capital	1,30,000
Drawings	8,000	Sales	1,35,000
Furniture	12,000	Purchase Return	3,000
Stock (Opening)	30,000	Sundry Creditors	30,000
Purchases	1,10,000	Sundry Income	2,000
Sales Return	5,000		
Sundry Debtors	50,000		
Bills Receivable	12,000		
Wages	8,000		
General Expenses	6,000		
Rent	6,000		
Salaries	5,000		
Cash	8,000		
	3,00,000		3,00,000

Additional information :

a) Market price of Closing Stock Rs. 30,000 and Cost Price of Closing Stock Rs. 32,000.

b) Depreciate furniture and machinery @ 10% p.a.

c) Outstanding Salary Rs. 2,100.

d) Interest accrued but not received Rs. 800.

e) Create a provision for doubtful debts @ 5%.