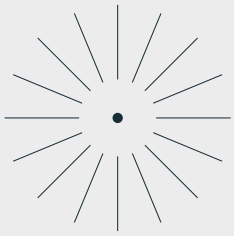
Karnataka Board

Mid Term Question Paper



1st PUC
Question Paper

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I PUC-I YEAR MIDTERM EXAMINATION-2022

Time : 3 Hours 15 Minutes | SUBJECT : ACCOUNTANCY (30) | 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 of extra time have been allotted for the candidates to read questions.
4) Figures in the right hand margin indicate full marks.

SECTION - A

I. Answer any EIGHT questions Each carries one marks : 8X1=8

1) Accounting measures a business transactions in terms of _____ units.
2) All of the following are functions of accounting except.
   a) Decision making
   b) Measurement
   c) Forecasting
   d) Ledger posting
3) Drawings increase the investment of the owners. [True/False]
4) Who are Debtors ?
5) Assets acquired are recorded in the books.
   a) At historical cost
   b) At market value
   c) Both a and b
   d) None of the above
6) Expand : GAAP.
7) Every transaction involves _____ aspects.
8) Give an example for voucher.
9) What is Ledger ?
10) What do you mean by discount ?

SECTION - B

II. Answer ANY FIVE of the following questions. Each carries two marks : 5X2=10

11) Define Accounting.
12) State any two types of assets.
13) What is Stock ?
14) State any two accounting concepts.
15) What is double entry system of accounting ?
16) State any two features of single entry system of book keeping.
17) Give the journal entry for goods distributed as free samples.
18) State the 3 fundamental steps in accounting process.

SECTION C

III. Answer ANY FOUR of the following questions. Each carries six marks : 4X6=24

19) Write the rules of Debit and Credit under American system.
20) Classify the following into Assets, Liabilities, Capital, Expenses and Revenues.
   a) Cash Account
   b) Drawings Account
   c) Building Account
   d) Sales Account
   e) Capital Account
   f) Bank Loan Account
   g) Rent Received Account
   h) Purchases Account
   i) Machinery Account
   j) Creditors Account
   k) Sales Return Account
   l) Salary Account

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21) Prepare Accounting equation from the following transactions.

a) Shiva started business with cash Rs. 4,00,000

b) Cash purchases Rs. 1,00,000

c) Goods sold to Jyoti on credit base Rs. 30,000

d) Purchase a furniture from Raj Co on credit Rs. 40,000

e) Cash Sales Rs. 20,000

22) Record the following transactions in a single column cash book for a July 2021.

Date July 2021	Particulars	Rs.
" 1	Opening cash balance	40,000
" 8	Sold goods for cash	15,000
" 12	Paid for Salary	2,000
" 18	Purchased goods for cash	7,000
" 26	Paid to Ramesh on account	14,000

23) Enter the following transactions in an Analytical petty cash book.

Date Aug 2021	Particulars	Rs.
" 01	Received a cheque from the main cashier	1,000
" 05	Purchased Stationery	150
" 10	Paid for Travelling Expenses	100
" 15	Spent for Postage	80
" 20	Paid for Cartage	200
" 28	Advertisement charges paid	70

24) Prepare the Purchase book for the month of September 2021.

Date Sept 2021	Particulars	Rs.
" 1	Purchased goods from 'X' Co. Ltd	5,000
" 5	Credit purchases from Vikas and less 10% discount	10,000
" 15	Bought goods from Shrishail on credit base	6,000
" 20	Purchased office furniture from Metri Traders	8,000
" 28	Bought from Mr. Biradar	3,000

25) Prepare a Sales book for the month of October 2021

Date Oct 2021	Particulars	Rs.
" 1	Sold goods to Appu Traders	30,000
" 5	Sold goods to Raju on credit	10,000
" 10	Akshata purchased goods from us	15,000
" 20	Sold goods to Ravi & Co.	16,000
" 30	Cash Sales	4,000

SECTION - D

IV. Answer ANY FOUR of the following questions. Each carries twelve marks : 4X12=48

26) Journalise the following transactions of M/s Saraswathi Traders.

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Date Nov 2021	Particulars	Rs.
" 01	Started business with cash	5,00,000
" 03	Opened an account with SBI	60,000
" 05	Sold goods for cash	30,000
" 08	Bought furniture from Nagu	18,000
" 10	Advertisement charges paid by cheque	1,000
" 12	Cash Purchases	7,000
" 18	Paid Salary	3,000
" 20	Cash withdrawn for personal use	4,000
" 22	Withdrew cash from bank for office use	5,000
" 26	Sold goods to Annu	2,000
" 28	Cash received from Annu	2,000
" 30	Commission received	1,000

27) Journalise the following transactions of Shri Suresh Traders.

Date Dec 2021	Particulars	Rs.
" 1	Commenced business with	
	i) Cash	2,00,000
	ii) Furniture	1,00,000
	iii) Machinery	50,000
" 2	Purchased goods for cash	80,000
" 9	Sold goods to Hariprasad on credit	75,000
" 15	Cash received from Hariprasad	70,000
	and discount allowed	5,000
" 18	Bought goods from Deepa	63,000
" 20	Cash withdrawn for personal use	5,000
" 25	Cash paid to Deepa Rs. infull settlement of her account	60,000
" 28	Paid Salary Rs.	5,000
	and Rent Rs.	2,000

28) From the following transactions prepare a double column cash book of Mr. Sachin.

Date Jan 2021	Particulars	Rs.
" 01	Bank balance	46,500
"	Cash balance	15,000
" 04	Purchased goods by cheque	14,500
" 08	Sale of goods for cash	6,000
" 13	Purchased Machinery by cheque	6,600
" 18	Purchased goods from Ram	17,400
" 20	Purchased Stationery by cheque	1,500
" 25	Cash withdrawn from Bank	10,000
" 31	Paid Salary	3,500

29) From the following transactions prepare a Double column cash book of M/S Kari Traders.

Date Feb 2022	Particulars	Rs.
" 01	Cash in hand	40,000
"	Cash at Bank	60,000
" 03	Sold goods for cash	20,000
" 07	Received a cheque from Akash	50,000

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" 14	Cash Purchases	10,000
" 17	Akash's cheque deposited into the bank	
" 20	Paid for Carriage	3,000
" 25	Drew cash from bank for office use	30,000
" 28	Purchased Machinery by cheque	46,000

30) Enter the following transactions in the proper subsidiary books :

Date Mar 2022	Particulars	Rs.
" 01	Purchased goods from Pallavi	7,000
" 03	Sold goods to Ashwini on credit	9,000
" 05	Bought from Darshan less at 10% discount	10,000
" 08	Ashwini returned goods	500
" 12	Sold goods to Sundar	6,000
" 15	Goods returned to Darshan at 10% discount	10,000
" 18	Purchased 15 units from Umesh at Rs. 200 per unit	
" 20	Saniya purchased goods from us	10,000
" 22	Returned to Umesh 2 damaged units	
" 25	Sent a credit note to Saniya	1,000

31) Record the following in the proper subsidiary books and post them to the ledger accounts for the month April 2022.

Date Apr 2022	Particulars	Rs.
" 1	Bought from Kumbar Stores at 5% discount	5,000
" 4	Purchased from Shrikanth Stores	3,000
" 8	Returned to Kumbar Stores damaged goods	1,000
" 10	Purchased goods from Laxmikanth	8,000
" 14	Cash Purchases	3,000
" 18	Defective goods returned to Laxmikanth	1,000
" 25	Bought from Swati Traders	5,000

32) Record the following in the proper subsidiary books and post them to the ledger accounts for the month May 2022.

Date May 2022	Particulars	Rs.
" 01	Sold to Reeta & Co. goods of	11,000
" 03	Supplied goods to Wasim	9,000
" 05	Reeta & Co. returned goods	1,000
" 08	Damaged goods returned by Wasim	500
" 11	Sold goods to Rekha on credit	8,000
" 24	Goods sold to Nandita on credit at 11% Trade discount	6,000

SECTION - E (Practical Oriented Questions)

V. Answer ANY TWO of the following questions. Each carries five marks : 2X5=10

33) Draw a diagram of Accounting process.

34) Write the accounting equation and find out the missing figures.

Sl.No.	Assets Rs.	Liabilities Rs.	Capital Rs.
a	3,00,000	90,000	?
b	2,25,000	?	1,50,000
c	?	1,00,000	3,25,000

35) Draft a specimen of a Debit Voucher.

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