

I PUC MID-TERM EXAMINATION, SEPT./OCT.-2026

SUBJECT : ACCOUNTANCY (30)

Max Marks : 80

Time : 3 Hours

Instructions:

1. The question paper contains Four parts A, B, C and D.
Part-A contains of 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:

5x1=5

- 1) Use of common unit of measurement and common format of reporting promotes :
a) Comparability b) Understandability c) Relevance d) Reliability
- 2) 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
- 3) Ledger records transaction in
c) Chronological order b) Analytical order c) Both 'a' and 'b' d) Neither 'a' nor 'b'
- 4) Purchases book is maintained to record :
a) All purchases of goods b) All cash purchases
c) All credit purchases d) All credit purchases of goods
- 5) Bank reconciliation statement compares a bank statement with _____.
a) Cash payments journal b) Cash receipts c) Financial statements d) Cash book

II Fill in the blanks by choosing the appropriate answer from the given brackets. (Journal proper, Purchase, Economic, Capital, Ledger balances, Sales book)

5x1=5

- 6) Business Organisation involves _____ events.
- 7) The cost concept requires that all assets are recorded in the books of accounts at their _____ price.
- 8) Accounting equation signifies that the assets of a business are always equal to the total of its liabilities and _____.
- 9) Assets sold on credit are entered in _____.
- 10) The Trial balance is usually prepared with the _____ of accounts.

III Match the following :

5x1=5

- | 11) A | B |
|-------------------------|---------------------------------|
| a) Documentary evidence | i) Credit balance |
| b) ICAI | ii) Petty Cash book |
| c) Imprest system | iii) Debit balance |
| d) Overdraft | iv) Withdrawal exceeds deposits |
| e) Capital account | v) Regulatory body |
| | vi) Voucher |

IV Answer the following questions in one word or one sentence each:

5x1=5

- 12) Who are Creditors ?
- 13) Expand IGST.
- 14) All accounts are divided into four categories. [State true or false]
- 15) State any one type of petty cash book.
- 16) What is passbook ?

PART-B

V Answer any THREE questions. Each question carries 2 marks:

3x2=6

- 17) State any two objectives of accounting
- 18) What are current assets ?
- 19) Give the meaning of GAAP.
- 20) Mention any two accounting concepts.
- 21) State any two causes for the difference between cash book balance and pass book balance.

(P.T.O.)

PART-C

VI Answer any THREE questions. Each question carries 6 marks.

3x6=18

22) Anil has the following transactions. Prepare Accounting Equation :

- Commenced business with cash ₹ 75,000
- Purchased machinery on credit ₹ 25,000 from Vinod Traders.
- Repair charge on machinery ₹ 2,500

23) Classify the following into Assets, Capital, Liabilities, Expenses/Losses and Revenue/Gains

- | | |
|-----------------------|---------------------------------|
| a) Furniture A/c | b) O/S Rent A/c |
| c) Bad debt A/c | d) Interest receivable A/c |
| e) Prepaid salary A/c | f) Rent received in advance A/c |
| g) Capital A/c | h) Bills payable A/c |
| i) Investment A/c | j) Sales Return A/c |
| j) Bank Overdraft A/c | l) Debtors A/c |

24) Prepare Petty Cash book from the following particulars with imprest system and balance the same:

Date	Particulars	₹
2026		
April 01	Main cashier issued a cheque to petty cashier	600
02	Auto fare	75
06	Postage and Telegram	25
14	Refreshment expenses	50
20	Paid coolie	150
30	Pen pencil and rubber	80

25) Enter the following transactions in sales book for the month of June 2026.

- June 01 Sold goods to Aparna traders of ₹ 10,000
 June 03 Sold goods to Rashmi traders of ₹ 7,000/- on credit.
 June 11 Gagan purchased Goods from us for ₹ 8000.
 June 20 Sold an Motor car to Varsha on credit for ₹ 25,000.
 June 25 Sold goods to Manu for ₹ 5,000/- at 5% trade discount.

26) From the following particulars given below prepare a Trial Balance as on 31-03-2026.

Purchases	95,000	Sales	1,36,000
Bank loan	20,000	Machinery	50,000
Cash	46,000	Drawings	25,000
Capital	1,00,000	Debtors	80,000
Creditors	17,000	Bills receivable	4,000
Bills payable	7,000	Loan from Kanaka	20,000

PART-D

VII Answer any THREE questions. Each question carries 12 marks.

3x12=36

27) Journalise the following transactions in the books of R S Brothers.

- 01 Jan 2026 Commenced business with cash ₹ 50,000, Buildings ₹ 1,60,000.
 04 Jan 2026 Cash deposited into Bank ₹ 8,000.
 05 Jan 2026 Bought goods from Revanth ₹ 10,000.
 08 Jan 2026 Sold goods to Arjun ₹ 15,000.
 10 Jan 2026 Returned goods to Revanth ₹ 300.
 12 Jan 2026 Arjun returned us goods ₹ 500.
 15 Jan 2026 Paid to Sridhar ₹ 5,000.
 18 Jan 2026 Commission received ₹ 700.
 20 Jan 2026 Withdrawn goods worth ₹ 2000 for domestic use.
 25 Jan 2026 Salary paid ₹ 4000.
 31 Jan 2026 Purchased Furniture from Mahesh ₹ 25,000.

- 28) Journalise the following transactions in the books of Mr. Venkatesh:
2026
Jan, 01 Commenced business with cash ₹ 50,000
Jan, 05 Bought goods from Pavan ₹ 15,000
Jan, 08 Sold goods to Manjunath ₹ 25,000
Jan, 10 Returned goods to Pavan ₹ 1500
Jan, 12 Manjunath returned us goods ₹ 500
Jan, 15 Paid Pavan ₹ 5,000 by cash and the balance through cheque
Jan, 18 Received cheque from Manjunath ₹ 10,000 and the balance received by cash
Jan, 20 Withdrawn Cash of ₹ 5,000 and goods worth ₹ 800 for domestic use.
Jan, 25 Paid for printing charges ₹ 900.
- 29) Record the following transactions of SKC India Ltd. In two column cash book :
01-3-2026 Cash Balance ₹ 55,000
Bank Balance ₹ 4,00,000
05-3-2026 Purchased Motor car for ₹ 1,20,000 by cheque
08-3-2026 Issued a cheque for goods purchased ₹ 35,000
09-3-2026 Sold goods for ₹ 50,000
12-3-2026 Sold goods to Rajesh and get the amount transferred to our bank account ₹ 50,000
15-3-2026 Paid rent by cheque ₹ 13,000
19-3-2026 Cash withdrawn from Bank ₹ 20,000
20-3-2026 Paid wages ₹ 5,000
27-3-2026 Purchased Machinery from Ajay for cash ₹ 25,000
31-3-2026 Bought goods from Rajesh ₹ 25,000
- 30) Enter the following transactions in the Purchase book, Purchases return book, Sales book, Sales return book of Mr. Lucky Surya :
Dec. 01 Purchased goods from Lalith for ₹ 30,000 less 5% trade discount.
Dec. 03 Purchased goods from Karthik for ₹ 5,000 for cash.
Dec. 05 Sold goods to Soma for ₹ 14,000.
Dec. 08 Sold goods to Karan ₹ 25,000 less discount 10%.
Dec. 10 Purchased goods from Manju for ₹ 18,000 less trade discount 10%.
Dec. 13 Sold goods to Amaresh for ₹ 50,000.
Dec. 17 Goods returned by Amaresh worth ₹ 2,000.
Dec. 20 Goods returned to Lalith ₹ 3,000.
Dec. 22 Sold old newspapers to Thamos ₹ 500.
Dec. 25 Purchased goods from Naveen for ₹ 20,000.
Dec. 28 Returned goods worth ₹ 1,000 to Manju.
Dec. 30 Bought goods from Arjun ₹ 6,500.
Dec. 31 Allowance claimed from Arjun for shortage ₹ 100.
Dec. 31 Sold goods to Ganesh ₹ 2,000.
- 31) Prepare Bank Reconciliation Statement of a trader from the following as on 31-03-2026.
a) Bank balance as per cash book ₹ 50,000
b) Interest credited in the pass book only ₹ 2,800.
c) Dividend on shares collected and credited by the bank ₹ 1,400.
d) Cheques deposited into bank but not credited ₹ 4,500.
e) Telephone bill paid by the bank as per standing instruction ₹ 2,300.
f) Cheques issued but not presented for payment ₹ 3,200.
g) Bank charges debited in the pass book ₹ 800.
- 32) Prepare a Bank Reconciliation Statement.
a) Overdraft shown as per cash book as on March 31, 2026 ₹ 10,000.
b) Bank charges debited in Pass Book ₹ 100.
c) Interest on overdraft debited in passbook ₹ 380.
d) Interest on Investment collected by the bank ₹ 600.
e) Cheques issued but not cashed before 31-03-2026 ₹ 2,150
f) Cheques paid into the bank, but not cleared before 31-03-2026 ₹ 1,100.
g) Direct deposit into the Bank by a customer ₹ 11,000.