FIRST QUARTERLY TEST AUGUST 2026

CLASS : I PUC **SUBJECT : ACCOUNTANCY (30)**

Time : 1 Hr. 30 Mins. **Max. Marks : 40**

PART-A

I Choose the correct answer from the choices given : **3x1=3**

1) Which of the following is not a business transactions ?
   a) Paid ₹ 10,000 as salaries to employees
   b) Paid ₹ 30,000 towards sons school fee from personal bank account
   c) Bought Furniture for ₹ 30,000 for business
   d) Paid ₹ 2000 towards Son's School fee from the business

2) Accounting Equation is based on
   a) Cost concept b) Separate entity concepts
   c) Dual aspects concepts d) Accrual concept

3) Journal records the transactions of the firm in an
   a) Analytical manner b) Chronological manner
   c) Periodical manner d) Summarised manner

II Fill in the blanks by choosing the appropriate answers from those given in the bracket: **3x1=3**

(Accounting period, Simple, Going concern, Business)

4) Accounting is the language of ____________.
5) __________ concept refers to the span of times at the end of which the financial statements of enterprises are prepared.
6) A transaction with one Debit and one Credit is a ________ transaction.

III Match the following : **3x1=3**

7)

A	B
a) Goods	i) CGST
b) Focus on material facts	ii) GST
c) Central goods and services tax	iii) Products
	iv) Materiality concepts

IV Answer the following questions in a sentence or one word each : **3x1=3**

8) What is transaction ?
9) Expand GAAP.
10) Cash book is both Ledger Account and Subsidiary book. [True/False]

PART-B

V Answer any TWO of the following questions. Each question carries Two marks : **2x2=4**

11) Define Accounting.
12) What are the two Basis of Accounting?
13) Give the specimen of an 'Account'.

PART-C

VI Answer any TWO of the following questions. Each question carries Six marks : **2x6=12**

14) Prepare Accounting Equation on the basis of the following transactions:
   a) Naresh started business with cash ₹ 1,00,000
   b) Purchased goods from Dhanush for cash ₹ 40,000
   c) Sold goods to Manjunath costing ₹ 10,000

(P.T.O)

15) Classify the following Accounts into Assets, Liabilities, Capital, Expenses/Losses and Revenue/Gains.

a) Building A/c
b) Salary A/c
c) Sales A/c
d) Outstanding Salary A/c
e) Creditors A/c
f) Cash A/c
g) Computer A/c
h) Capital A/c
i) Purchases A/c
j) Bills Receivable A/c
k) Insurance A/c
k) Purchases return A/c

16) Enter the following transactions in a Single Column cash book for the month of June-2026 and balance the same.

2026		₹
June 01	Cash in hand	50,000
-"- 10	Purchased goods for cash	8,000
-"- 18	Sold goods for cash	12,000
-"- 25	Paid Rent	3,000
-"- 30	Paid Salaries	5,000

PART-D

VII Answer any ONE question. Each question carries TWELVE marks : 1x12=12

17) Journalise the following transaction in the books of Shri Ravi

2026		
April 01	Started business with cash	₹ 2,50,000
-"- 03	Opened a Bank account in HDFC	₹ 20,000
-"- 08	Purchased goods for cash	₹ 40,000
-"- 12	Sold goods to Mahesh	₹ 25,000
-"- 15	Commission received	₹ 1,000
-"- 16	Goods returned from Mahesh	₹ 3,000
-"- 18	Cash received from Mahesh in full settlement of his Account	₹ 21,000
-"- 25	Paid Rent by cheque	₹ 4,000
-"- 28	Purchased computer for cash	₹ 70,000
-"- 29	Paid for stationeries	₹ 500
-"- 30	Paid salaries	₹ 12,000

18) Record the following transactions of M/s. Ramesh Ltd. in Two Column Cashbook.

2026		₹
May 01	Bank balance	80,000
	Cash balance	30,000
-"- 04	Purchased goods for cash	5,000
-"- 09	Bought goods by cheque	12,000
-"- 11	Sold goods for cash	10,000
-"- 15	Purchased Furniture by cheque	5,000
-"- 18	Bought Stationery	1,000
-"- 20	Withdrew cash from Bank for office use	12,000
-"- 22	Cash paid to Rohith	2,000
-"- 27	Rent paid by cheque	3,000
-"- 28	Paid salary	8,000

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