

AGA KHAN UNIVERSITY EXAMINATION BOARD

SECONDARY SCHOOL CERTIFICATE

CLASS IX

ANNUAL EXAMINATIONS (THEORY) 2023

Principles of Accounting Paper II

Time: 2 hours 5 minutes Marks: 45

INSTRUCTIONS

Please read the following instructions carefully.

1. Check your name and school information. Sign if it is accurate.

**I agree that this is my name and school.
Candidate's Signature**

RUBRIC

2. There are TEN questions. Answer ALL questions.
3. When answering the questions:
Read each question carefully.
Use only a black pointer to write your answers. DO NOT write your answers in pencil.
Use a black pencil for diagrams. DO NOT use coloured pencils.
DO NOT use staples, paper clips, glue, correcting fluid or ink erasers.
Complete your answer in the allocated space only. DO NOT write outside the answer box.
4. The marks for the questions are shown in brackets ().
5. You may use a simple calculator if you wish.
6. Wherever new terminologies are mentioned their old terminologies are mentioned in the brackets for your assistance.

Q.1. (Total 4 Marks)

Differentiate between bookkeeping and accounting on the basis of the given comparison.

S. No.	Basis of Comparison	Book Keeping	Accounting
1	Description		
2	Comprises of		

Q.2. (Total 4 Marks)

Complete the table by applying the rules of debit and credit to the given transactions.

[Note: The first transaction has been done for your assistance.]

S. No.	Transaction	Account to be Debited (Dr)	Account to be Credited (Cr)
1	Ameen started a business by investing cash of Rs 600,000.	Cash	Capital
2	He bought office furniture worth Rs 120,000 on cash.		
3	He bought goods worth Rs 60,000 on credit.		
4	Paid the rent of his house from the business cash of Rs 4,000.		
5	He sold goods of Rs 45,000 and received a cheque.		

Q.3.

(Total 3 Marks)

Calculate the missing values in the given summary of income statement.

Description	2019 (in Rs)	2020 (in Rs)	2021 (in Rs)	2022 (in Rs)
Service revenue	900,000	800,000	?	960,000
Expenses	635,000	?	785,000	690,000
Profit or (loss)	265,000	(120,000)	303,000	?

PLEASE TURN OVER THE PAGE

Q.4.

(Total 7 Marks)

Following balances have been extracted from the books of Aimen Associates as on March 31, 2022.

Account Title	Amount (Rs)
Allowance (provision) for depreciation - building	90,000
Allowance (provision) for depreciation - equipment	110,000
Bank overdraft	8,000
Capital	?
Cash at Bank	35,000
Inventory	12,000
Office building	600,000
Office Equipment	223,000
Purchases	295,000
Sales revenue	380,000
Trade payables (accounts payable)	43,000
Trade receivables (accounts receivable)	15,000

Q.5. (Total 6 Marks)

The following data has been extracted from the books of Al-Amin Traders.

Date	Transaction
01.01.2023	Purchased goods for Rs 115,000 on cash
03.01.2023	Received cheque of Rs 12,000 against full and final settlement of an account receivable Rs 15,000
05.01.2023	Paid advance salary to an employee of Rs 15,000
07.01.2023	Cash sales Rs 75,000
09.01.2023	Deposited cheque of Rs 12,000 in to business account
11.01.2023	Withdrew Rs 7,500 for business use from the bank

Prepare a THREE column cashbook for the above transactions.

Receipts					Payments				
Date	Particulars	Discount	Cash	Bank	Date	Particulars	Discount	Cash	Bank
	Balance		150,000	250,000					

Q.6.

(Total 3 Marks)

The following extract of imprest petty cashbook has been maintained by Star Traders.

Petty Cashbook									
Receipts	Date	Details	Voucher No.	Total Payments	Postage and Stamps	Conveyance	Printing and Stationary	Coolie and Cartage	Miscellaneous
1,380	Mar 01	Balance b/d							
3,620	Mar 01	Cash							
	Mar 31	Total payments		4,270	1,200	170	1060	940	900
		Balance c/d		730					
5,000									
730	Apr 01	Balance b/d		5,000					
4,270	Apr 01	Cash							

From the given extract, prepare the general entries in the books of Star Traders for the following;

- replenishment of petty cash fund on March 01,
- payment made from petty cash fund, and
- reimbursement of petty cash fund on April 01.

PLEASE TURN OVER THE PAGE

Date	Particulars	P.R.	Debit	Credit

AKU-EB
Annual Examination 2023 for
Teaching and Learning only

Q.8.

(Total 4 Marks)

Complete the table by naming the document that will be issued in each of the given situations.

S. No.	Situation	Name of Document
1	Ayan issued a document against the goods sent to Nasir.	
2	Areej issued a document for the goods returned to Amina Traders.	
3	Amin, a buyer issued a document to Fahad informing about the goods to be delivered to him.	
4	Azan issued a document for the goods returned by Sayem Traders.	

Q.9.

(Total 6 Marks)

The following details, related to machine, have been taken from the books of Absar Textile for the year ended on December 31, 2022.

Details	Date
Cost of machine Rs 700,000 and having book value of Rs 400,000	Jan 01, 2022
New machine purchased at Rs 200,000	Mar 31, 2022
Old machine costing Rs 80,000 was exchanged with a new machine costing Rs 110,000	June 30, 2022
Sold old machine costing Rs 160,000 having book value of Rs 100,000 for Rs 80,000	July 01, 2022

Prepare machine account from the given details and bring down the balance as on January 01, 2023.

PLEASE TURN OVER THE PAGE

AKU-EB
Annual Examination 2023 for
Teaching and Learning only

Q.10.

(Total 4 Marks)

Complete the given table by identifying the type of expenditure as either capital or revenue.

Description	Type of Expenditure
Alpha coal incurred Rs 100,000 as research and development expense of mine.	
Areej Associates paid Rs 80,000 for the purchase of merchandise.	
Aizah and Sons paid Rs 28,000 for lubricating and repairing of machine.	
Asna Traders incurred Rs 30,000 for installation of new cooling plant.	

AKG-EB
Annual Examination 2023 for
Teaching and Learning only

END OF PAPER

Please use this page for rough work

AKU-EB
Annual Examination 2023 for
Teaching and Learning only

Please use this page for rough work

AKU-EB
Annual Examination 2023 for
Teaching and Learning only

Please use this page for rough work

AKU-EB
Annual Examination 2023 for
Teaching and Learning only