



K.G.S.MATRIC.HR.SEC.SCHOOL

SLIP TEST – 1 – JULY - 2022

CLASS: XI

TIME: 1HR

SUBJECT : ACCOUNTANCY DATE: 20.07.2022

MARKS: 25

I Choose the correct answer

(5x1=5)

1) The incorrect accounting equation is

- (a) Assets = Liabilities + Capital (b) Assets = Capital + Liabilities
 (c) Liabilities = Assets + Capital (d) Capital = Assets – Liabilities

2) Real account deals with

- (a) Individual persons (b) Expenses and losses (c) Assets (d) Incomes and gains

3) Main objective of preparing ledger account is to

- (a) Ascertain the financial position (b) Ascertain the profit or loss
 (c) Ascertain the profit or loss and the financial position (d) Know the balance of each ledger account

4) Trial balance is a

- (a) Statement (b) Account (c) Ledger (d) Journal

5) The process of transferring the debit and credit items from journal to ledger accounts is called

- (a) Casting (b) Posting (c) Journalising (d) Balancing

II Answer the following 3 question

(3x2=6)

6) Prepare Furniture A/c from the following transactions

2016 ` Jan 1 Furniture in hand 2,000

1 Purchased furniture for cash 4,000

30 Sold furniture 400

7) Journalise the following.

- A) borrowed loan from Bank RS 10,000 B) Received commission of Rs 5000 by cash

8) State whether the balance of each of the following accounts should be placed in the debit or the credit column of the trial balance:

- 1) Sundry debtors 2) Sundry creditors 3) Cash in hand. 4) Bank overdraft.

III Answer the following 3 question

(3x3=9)

9) Give Journal entries for the following transactions and post them to Cash a/c and Sales A/c. 2017 `

Aug 10 Sold goods and cheque received but not deposited 30,000

14 Sold goods on credit to Gopi 12,000

20 Received cash from Gopi 12,000

10) The following balances are extracted from the books of Ravichandran on 31st December, 2016. Prepare the trial balance.

Capital 1,50,000 Sales 75,000
 Debtors 22,800. Return inwards 1,000
 Rent received 500 Discount allowed 800
 Bank overdraft 3,100 Discount received 1,000
 Creditors 5,500. Wages 2,900
 Premises 1,46,000. Salaries 3,500
 Opening stock 10,000 Commission paid 1,100
 Purchases 45,000 General expenses 2,000

11) Prepare accounting equation for the following transactions.

- Murugan commenced business with cash ` 80,000
- Purchased goods for cash ` 30,000
- Paid salaries by cash ` 5,000
- Bought goods from Kumar for ` 5,000 and deposited the money in CDM.
- Introduced additional capital of ` 10,000

IV Answer the following question

(1x5=5)

12) Enter the following transactions in the journal of Manohar who is dealing in textiles:

2018 March `

- Manohar started business with cash 60,000
- Purchased furniture for cash 10,000
- Bought goods for cash 25,000
- Bought goods from Kamalesh on credit 15,000
- Sold goods for cash 28,000
- Sold goods to Hari on credit 10,000
- Paid Kamalesh 12,000
- Paid rent 500
- Received from Hari 8,000
- Withdrew cash for personal use 4,000