



Ts-11Acc

Tenkasl District Common Examinations
Common First Mid Term Test - 2022

Time: 1.30 Hrs.

Standard 11
ACCOUNTANCY

Marks: 45

PART - I**10×1=10****Note: Answer all the questions.****Choose the most appropriate answer.**

- 1) Financial position of a business is ascertained on the basis of
a) Journal b) Trial balance c) Balance sheet d) Ledger
- 2) Who is considered to be the internal user of the financial information?
a) Creditor b) Employee c) Customer d) Government
- 3) The concept which assumes that a business will last indefinitely is
a) business entity b) going concern
c) periodically d) conservatism
- 4) In India accounting standards are issued by
a) Reserve Bank of India
b) The cost and management accounts of India
c) Supreme court of India
d) The institute of chartered accountants of India
- 5) Which one of the following is representative personal accounts?
a) Building a/c b) Outstanding salary a/c
c) Mahesh a/c d) Balan. & Co
- 6) Accounting equation is formed based on the accounting principles of
a) Dual aspect b) Consistency c) Going concern d) Accrual
- 7) If the total of the debit side of an account exceeds the total of its credit side, it means
a) Credit balance b) Debit balance
c) Nil balance d) Debit and Credit balance
- 8) J.F. means
a) Ledger page number b) Journal page number
c) Voucher number d) Order number
- 9) Trial balance is a
a) Statement b) Account c) Ledger d) Journal
- 10) Trial balance is prepared
a) At the end of the year b) On a particular date
c) For a year d) None of the above

PART II**Answer any FOUR questions. Question No. 16 is compulsory:****4×2=8**

- 11) Define Accounting.
- 12) Define book-keeping.
- 13) What are the three different types of personal accounts?
- 14) Give the golden rules of double entry accounting system.
- 15) What is debit balance?
- 16) What is trial balance?

PART - III**Answer any FOUR questions. Question No. 22 is compulsory:****4×3=12**

- 17) Discuss any three in detail the importance of accounting.
- 18) Only monetary transactions are recorded in accounting explain.
- 19) Dinesh a customer is declared insolvent and 40 paize in a rupee is received from the estate for his due the ₹ 10,000 give journal entry?
- 20) **Complete the accounting equation:**

Assets = Capital + Liabilities

- A) ₹ 1,00,000 = ₹ 80,000 + ?
B) ₹ 2,00,000 = ? + ₹ 40,000
C) ? = ₹ 1,60,000 + ₹ 80,000

- 21) Distinguish between journal and ledger.

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22) Prepare a trial balance with the following information

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Purchases	1,00,000
Sales	1,50,000
Bank loan	75,000
Creditors	50,000
Debtors	1,50,000
Cash	90,000
Stock	35,000
Capital	1,00,000

PART - IV

3×5=15

Answer all the questions:

23) What is ledger? Explain its utilities.

(OR)

Journalise the following transactions and post them to ledger.

2022

- Jan. 1 Started business with cash ₹ 10,000
 5 Paid into bank ₹ 5,000
 7 Purchased goods from Ram for cash ₹ 1,000

24) Prepare Furniture a/c from the following transactions.

2022

- Jan. 1 Furniture in hand ₹ 2,000
 1 Purchased furniture for cash ₹ 4,000
 3 Sold furniture ₹ 400

(OR)

Enter the following transactions in the Journal of Manohar who is dealing in textiles.

2022

- March 1 Manohar started business with cash ₹ 6,000
 2 Purchased furniture for cash ₹ 10,000
 3 Bought goods for cash ₹ 25,000
 6 Bought goods from Kamalesh on creditor ₹ 15,000
 8 Sold goods for cash ₹ 28,000

25) Prepare the trial balance of Babu as on 31st March 2022 capital ₹ 1,24,500; Bank overdraft ₹ 5,800; Drawings ₹ 2,000; Motor car ₹ 20,000; Loan borrowed ₹ 7,000; General expenses ₹ 2,500; Sales ₹ 53,400; Building ₹ 1,10,000; Purchase ₹ 40,000; Stock ₹ 16,200.

(OR)

What are the Limitations of Trial balance?
