

PADASALAI-TEAM

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PRE- QUARTERLY EXAM SEPTEMBER-2022

CLASS: XI
TIME : 3 HOURSSUB: ACCOUNTANCY
MARKS: 90**PART-A****CHOOSE THE BEST ANSWER****(20×1=20)**

1. The root of financial accounting system is
 - (a) Social accounting (b) Stewardship accounting
 - (c) Management accounting (d) Responsibility accounting
2. Financial position of a business is ascertained on the basis of
 - (a) Journal (b) Trial balance (c) Balance Sheet (d) Ledger
3. GAAPs are:
 - (a) Generally Accepted Accounting Policies
 - (b) Generally Accepted Accounting Principles
 - (c) Generally Accepted Accounting Provisions
 - (d) None of these
4. The rule of stock valuation 'cost price or realisable value' whichever is lower is based on the accounting principle of:
 - (a) Materiality (b) Money measurement
 - (c) Conservatism (d) Accrual
5. Accounting equation is formed based on the accounting principle of
 - (a) Dual aspect (b) Consistency
 - (c) Going concern (d) Accrual
6. Prepaid rent is a
 - (a) Nominal A/c (b) Personal A/c
 - (c) Real A/c (d) Representative personal A/c
7. In double entry system of book keeping, every business transaction affects
 - (a) Minimum of two accounts (b) Same account on two different dates
 - (c) Two sides of the same account (d) Minimum three accounts
8. J.F means
 - (a) Ledger page number (b) Journal page number
 - (c) Voucher number (d) Order number
9. The process of transferring the debit and credit items from journal to ledger accounts is called
 - (a) Casting (b) Posting (c) Journalising (d) Balancing

10.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

11.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

12.The trial balance contains the balances of

- (a) Only personal accounts (b) Only real accounts
- (c) Only nominal accounts (d) All accounts

13.Trial balance is a

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

14.Closing entries are recorded in

- (a) Cash book (b) Ledger
- (c) Journal proper (d) Purchases book

15.Purchases book is used to record

- (a) all purchases of goods (b) all credit purchases of assets
- (c) all credit purchases of goods (d) all purchases of assets

16.The source document or voucher used for recording entries in sales book is

- (a) Debit note (b) Credit note (c) Invoice (d) Cash receipt

17.Sales return book is used to record

- (a) Returns of goods by the customer for which cash is paid immediately
- (b) Returns of goods by the customer for which cash is not paid immediately
- (c) Returns of assets by the customer for which cash is not paid immediately
- (d) Returns of assets by the customer for which cash is paid immediately

18.Small payments are recorded in a book called

- (a) Cash book (b) Purchase book
- (c) Bills payable book (d) Petty cash book

19.The cash book records

- (a) All cash receipts (b) All cash payments
- (c) Both (a) and(b) (d) All credit transactions

20. A bank reconciliation statement is prepared by

- (a) Bank (b) Business
(c) Debtor to the business (d) Creditor to the business

PART-B

ANSWER ANY SEVEN QUESTIONS

(7×2=14)

QUESTION NO 30 COMPULSORY

21. List any two functions of accounting?

22. What is credit balance?

23. Give the format of trial balance.

24. Define book-keeping.

25. What is accounting equation?

26. Complete the accounting equation

(a) Assets = Capital + Liabilities

₹ 1,00,000 = ₹80,000 + ?

(b) Assets = Capital + Liabilities

₹ 2,00,000 = ? + ₹ 40,000

27. Write the narration with reference to the following journal entries.

In the books of Shyam
Journal entries

Date	particulars	L.F	Debit ₹	Credit ₹
2018 April 1	Cash A/c Dr To Shyams capital A/c (.....)		3,00,000	3,00,000
2	Bank A/c Dr To Cash A/c (.....)		2,70,000	2,70,000

28. Mention four types of subsidiary books.

29. What is double column cash book?

30. Give the golden rules of double entry accounting system.

PART-C

ANSWER ANY SEVEN QUESTIONS

(7×3=21)

QUESTION NO 40 COMPULSORY

31. list the branches of accounting.

32. Record the following transaction in the sales day book of M/S Raj & co a stationery merchant.

2020

April 1 Sold to Anbu & co on credit ₹3,000

5 Sold to Jagasdish & Co on credit ₹ 2,160

10 Sold old newspaper for cash ₹ 600

33. Journalise the following transactions and prepare cash account

2019

Jan 1 Stated business with cash ₹ 20,000

5 Paid into bank ₹ 10,000

7 Purchased goods for cash ₹ 2,000

34. Enter the following in single column cash book of Raghu for May 2019

May 1 Cash in hand ₹40,000

7 Paid to wages in cash ₹2,000

15 Sold goods for cash ₹ 9,000

22 Cash paid to sabapathi ₹5,000

28 Paid salary ₹2,500

35. Prepare accounting equation for the following transactions.

(a) Murugan commenced business with cash ₹` 80,000

(b) Purchased goods for cash ₹` 30,000

(c) Paid salaries by cash ₹` 5,000

(d) Bought goods from Kumar for `₹ 5,000 and deposited the money in CDM.

(e) Introduced additional capital of `₹ 10,000

36. Journalise the following transactions and post them to ledger.

2016

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

37. 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
 5) Salary 6) Discount allowed 7) Plant and machinery 8) Furniture

38. Give the format of purchases book.

39. Give the format of Three columns cash book

40. 'A trial balance is only a prima facie evidence of the arithmetical accuracy of records'. Do you agree with this statements? Give reasons.

PART-D

ANSWER ANY SEVEN QUESTIONS

(7×5=35)

41.(a) Prepare a trial balance with the following information:

Name of the account	₹	Name of the account	₹
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
		(Or)	

(b) Pass journal entries for the following transactions and post them to ledger.

2017`

Aug. 1 Dharma started business with cash ₹70,000

- 6 Cash received from Ganesan ₹10,000
 10 Rent paid ₹ 3000
 20 Received commission from Anand ₹5000

42.(a) Enter the following transactions in the Purchases book of M/s. Subhashree Electric Co., which deals in electric goods.

2017

- April 5 Purchased from Karthik Electric Co., on credit
 10 Electric iron box @ ₹2,500 each
 5 electric stoves @ ₹ 2,000 each
 April 19 Purchased on credit from Khaitan Electric Co.,
 3 electric heaters @ ₹ 6,000 each
 April 25 Purchased from Polar Electric Co., on credit
 10 Fans @ ₹ 2,000 each
 April 29 Purchased from M & Co. for cash
 10 electric stoves @ ₹ 3,000 each

(Or)

(b) Prepare a triple column cash book of Rahim from the following transactions:
 2017 Feb.

- 1 Cash in hand ₹ 25,000
 Cash at bank ₹10,000
 5 Water purifier purchased for office use by cheque ₹ 8,000
 6 Purchased goods for cash ₹ 9,000
 8 Received cash from Daniel ₹ 9,900
 Discount allowed to him ₹ 100
 10 Cheque received for goods sold and deposited in the bank ₹ 40,000
 12 Paid to Amala by cheque ₹ 14,500
 Discount received from her ₹ 500

43(a). Prepare analytical petty cash book from the following particulars under imprest system:

2017 July

- 1 Received advance form cashier ₹ 2,000
- 7 Paid for writing pads and registers ₹ 100
- 8 Purchased white papers ₹ 50
- 10 Paid auto charges ₹ 200
- 15 Paid wages ₹300
- 18 Postal charges ₹100
- 21 Purchased stationery ₹450
- 23 Tea expenses ₹ 60

(Or)

(b) Bring out the differences between cash discount and trade discount

44. (a) Enter the following transactions in a single column cash book of Seshadri for May, 2017.

May `

- 1 Cash in hand ₹ 40,000
- 5 Cash received from Swathi ₹ 4,000
- 7 Paid wages in cash ₹ 2,000
- 10 Purchased goods from Sasikala for cash ₹ 6,000
- 15 Sold goods for cash ₹ 9,000
- 18 Purchased computer ₹ 15,000
- 22 Cash paid to Sabapathi ₹ 5,000
- 28 paid salary ₹ 2,500
- 30 Interest received ₹ 500

(Or)

(b) From the following particulars of Kamakshi traders, prepare a bank reconciliation statement as on 31st March, 2018.

(a) Debit balance as per cash book ₹ 10,500

(b) Cheque deposited into bank amounting to ₹5,500 credited by bank, but entered twice in the cash book

(c) Cheques issued and presented for payment amounting to ₹7,000 omitted in the cash book

(d) Cheque book charges debited by the bank ₹ 200 not recorded in the cash book.

(e) Cash of ₹ 1,000 deposited by a customer of the business in cash deposit machine not recorded in the cash book

45(a).Jeyaseeli is a sole proprietor having a provisions store. Following are the transactions during the month of January, 2018. Journalise them.

Jan.

- 1 Commenced business with cash ₹80,000
- 2 Deposited cash with bank ₹ 40,000
- 3 Purchased goods by paying cash ₹ 5,000
- 4 Purchased goods from Lipton & Co. on credit ₹ 10,000
- 5 Sold goods to Joy and received cash ₹ 11,000
- 6 Paid salaries by cash ₹ 5,000

(Or)

(b) Find out due date and days of grace

<i>Date of bill</i>	<i>Period of Bill</i>	<i>Days of grace</i>
1 st March	2 Months	3
12 th July	1 Month	3
1 st October	30 days	3

46(a) Classify the following into personal, real and nominal accounts.

- (a) Capital (b) Building
- (c) Carriage inwards (d) Cash
- (e) Commission received (f) Bank
- (g) Purchases (h) Chandru
- (i) Outstanding wages

(b) Show the accounting equation on the basis of the following transactions for Rani, who is dealing in automobiles.

- (i) Started business with cash ₹` 80,000
- (ii) Goods bought on credit from Ramesh ₹` 10,000
- (iii) Purchased furniture for cash ₹` 6,000
- (iv) Paid creditors by cash ₹` 8,000
- (v) Purchased goods for cash ₹` 2,000
- (vi) Paid rent by cash ₹` 500

47.(a) Pass journal entries for the following transactions and post them in the ledger accounts.

2017

June 1 Basu started business with cash ₹ 50,000

4 Purchased furniture by paying cash for ₹ 6,000

7 Purchased machinery on credit from Harish ₹ 10,000

10 Bought goods for cash ₹ 4,000

18 Paid insurance premium ₹ 100

(Or)

(B) Do you agree on the following statements? Write “yes” if you agree, and write “no” if you disagree.

(a) Bank reconciliation statement is prepared by the banker.

(b) Adjusting the cash book before preparing the bank reconciliation statement is compulsory.

(c) Credit balance as per bank statement is an overdraft.

(d) Bank charges debited by the bank increases the balance as per bank statement.

(e) Bank reconciliation statement is prepared to identify the causes of differences between balance as per bank column of the cash book and balance as per cash column of the cash book.

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