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**Tenkasl District Common Examinations**  
**Common Quarterly Examination - September 2022**

**Standard - 11**

Time Allowed: 3.00 Hours

**ACCOUNTANCY**

Maximum Marks: 90

**PART - I****Note: 1. Answer all the questions.****20×1=20****2. Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer.****Choose the correct answer:**

1. Financial position of a business is ascertained on the basis of  
 a) Journal                      b) Trial balance      c) Balance sheet   d) Ledger
2. Assertion (A) : Accounting is the language of business.  
 Reason (R) : The most important function of a language is to facilitate communication. Select the correct answer:  
 a) Both (A) and (R) are true and (R) is the correct explanation of (A)  
 b) Both (A) and (R) are true and (R) is not the correct explanation of (A)  
 c) (A) is true, but (R) is false  
 d) (A) is false, but (R) is true
3. The business is liable to the proprietor of the business in respect of capital introduced by the person according to  
 a) Money measurement concept                      b) Cost concept  
 c) Business entity concept                              d) Dual aspect concept
4. GAAPs are  
 a) Generally Accepted Accounting Policies  
 b) Generally Accepted Accounting Principles  
 c) Generally Accepted Accounting Provisions  
 d) None of these
5. Match List I with List II and select the correct answer using the codes given below:
 

<b>List I</b>	<b>List II</b>
(i) Going concern concept	1. Accounts are prepared for a particular period
(ii) Money measurement concept	2. Every transaction has two aspects
(iii) Dual aspect concept	3. Transaction involving money is recorded
(iv) Periodicity Concept	4. Business is a going concern

**Codes:**

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	2	1
(c)	2	3	1	4
(d)	3	4	2	1
6. J.F means  
 a) Ledger page number                                      b) Journal page number  
 c) Voucher number    d) Order number
7. Which one of the following is representative personal account?  
 a) Building A/c    b) Mahesh A/c  
 c) Outstanding salary A/c                                      d) Balan & Co
8. The process of finding the net amount from the totals of debit and credit columns in a ledger is known as  
 a) Casting                      b) Posting                      c) Journalising      d) Balancing
9. A list which contains balances of accounts to know whether the debit and credit balances are matched is  
 a) Journal                      b) Day book                      c) Trial balance      d) Balance sheet
10. 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
11. After the preparation of ledger, the next step is the preparation of  
 a) Trading account    b) Trial balance  
 c) Journal    d) Profit and loss account
12. While preparing the trial balance, the accountant finds that the total of the credit column is short by ₹ 200. This difference will be  
 a) Debited to suspense account                                      b) Credited to suspense account  
 c) Adjusted to any of the debit balance                                      d) Adjusted to any of the credit balance
13. 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



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14. Purchases book is used to record
  - a) All purchases of goods
  - b) All credit purchases of Lassets
  - c) All credit purchases of goods
  - d) All purchases of assets
15. Pick the odd one out.
  - a) Sales Day Book
  - b) Sales Journal
  - c) Sales Register
  - d) Sales Ledger
16. If the debit and credit aspects of a transaction are recorded in the cash book, it is
  - a) Contra entry
  - b) Single entry
  - c) Compound entry
  - d) Transfer entry
17. Small payments are recorded in a book called
  - a) Cash book
  - b) Purchases book
  - c) Bills payable book
  - d) Petty cash book
18. In which order accounting system is followed.
  - (i) Final accounts (ii) Ledger (iii) Trial balance (iv) Journal
  - a) (i)(ii)(iii)(iv)
  - b) (iv)(iii)(ii)(i)
  - c) (iv)(ii)(iii)(i)
  - d) (iii)(iv)(i)(ii)
19. A bank reconciliation statement is prepared by
  - a) Bank
  - b) Business
  - c) Debtor to the business
  - d) Creditor to the business
20. A bank reconciliation statement is prepared to know the causes for the difference between
  - a) The balance as per the cash column of the cash book and bank column of the cash book.
  - b) The balance as per the cash column of the cash book and bank statement.
  - c) The balance as per the bank column of the cash book and the bank statement.
  - d) The balance as per petty cash book and the cash book.

**PART - II****Note: Answer any SEVEN question of the following.****7×2=14****Question Number 30 is compulsory.**

21. Name any two internal users interested in accounting information.
22. What is meant by accounting concepts?
23. What is accounting equation?
24. Write the narration with reference to the following journal entries.

**In the books of Shyam Journal entries**

Date	Particulars	L.F.	Debit Rs.	Credit Rs.
2018, Ap.1	Cash A/c Dr. To Shyam's capital A/c (.....)		3,00,000	3,00,000
	Bank A/c Dr. To Cash A/c (.....)		2,70,000	2,70,000

25. What is meant by posting?
26. A bill is drawn on 1st October 2021 for ₹ 10,000 payable after 30 days. What is the due date?
27. What are the different types of cash book?
28. From the following particulars prepare a bank reconciliation statement of Jayakumar as on 31st December, 2016.
  - a) Balance as per cash book ₹ 7,130
  - b) Cheque deposited but not cleared ₹ 1,000
  - c) A customer has deposited ₹ 800 into the bank directly
29. Briefly explain about contra entry.
30. Herald is a Furniture Dealer having business for more than 5 years. Pass journal entries in his books for the following transactions.
  - a) 1<sup>st</sup> March 2021 Bought readymade furniture from Ibrahim & Sons ₹ 10,000.
  - b) 5<sup>th</sup> March 2021 Bought computer from Kumaran Computers for cash ₹ 20,000.

**PART - III****Note: Answer any SEVEN of the following.****7×3=21****Question Number 40 is compulsory.**

31. Explain the meaning of accounting.
32. Write a brief note on 'Consistency' assumption.
33. How are personal accounts classified?
34. Give the format of purchases book.
35. Explain the utilities of ledger. (Any three)
36. State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance: (i) Bank overdraft (ii) Purchases (iii) Bad debts (iv) Interest received (v) Drawings (vi) Returns outwards
37. Mention the subsidiary books in which the following transactions are recorded.
  - (i) Sale of goods for cash (ii) Assets purchased on credit (iii) Goods returned to suppliers for which cash is not received immediately.



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38. Ramnath carried forward the following items. Make the opening entry in journal proper as on 1st January, 2017.  
Cash ₹ 30,000; Stock ₹ 15,000; Furniture ₹ 3,000; Sundry Creditors ₹ 10,000.
39. Enter the following transactions in a single column cash book of Seshadri for May, 2017.
- | 2017  |                        | ₹      |
|-------|------------------------|--------|
| May 1 | Cash in hand           | 40,000 |
| 7     | Paid wages in cash     | 2,000  |
| 15    | Sold goods for cash    | 9,000  |
| 18    | Purchased computer     | 15,000 |
| 22    | Cash paid to Sabapathi | 5,000  |
| 28    | Paid salary            | 2,000  |
40. From the following information, prepare bank reconciliation statement to find out balance as per bank statement on 31st March, 2017:
- Cheques deposited but not yet collected by the bank ₹ 500
  - Cheque issued but not yet presented for payment ₹ 1,000
  - Bank interest charged ₹ 100
  - Rent paid by bank as per standing instruction ₹ 200
  - Cash book balance ₹ 300

**PART - IV****7×5=35****Note: Answer all the questions.****(OR)**

41. a) Discuss in detail the importance of accounting.  
b) Enter the following transactions in the journal of Manohar who is dealing in textiles:

2018		Rs.
Mar 1	Manohar started business with cash	60,000
3	Bought goods for cash	25,000
10	Sold goods to Hari on credit	10,000
18	Paid rent	500
28	Withdrew cash for personal use	4,000

42. a) "Only monetary transactions are recorded in accounting". Explain the statement. **(OR)**  
b) Show the effect of following transactions on the accounting equation.
- Sunil started business with cash ₹ 1,40,000; goods ₹ 60,000.
  - Purchased furniture worth ₹ 20,000 by cash.
  - Depreciation on furniture ₹ 800.
  - Deposited into bank ₹ 40,000.
  - Paid electricity charges through net banking Rs.500.

43. a) Show the direct ledger postings for the following transactions:

2017		Rs.
Oct 1	Started business with cash	25,000
5	Deposited into bank	12,500
10	Purchased furniture and payment by cheque	2,000
15	Goods purchased for cash	5,000
25	Goods worth taken for personal use	500

**(OR)**

- b) Prepare Amal's account from the following details.

2017		₹
July 1	Debit balance of Amal's A/c	5,000
15	Goods sold to Amal on credit	15,000
18	Cash received from Amal	16,000
20	Goods returned by Amal	1,800
25	Discount allowed to Amal	200
31	Goods sold to Amal for cash	4,000

44. a) Trial balance is only a prima facie evidence of the arithmetical accuracy of records. Do you agree with this statement? Give reasons. **(OR)**  
b) Prepare the trial balance from the following balances of Rajesh as on 31st March, 2017.

	₹		₹
Bills receivable	13,000	Conveyance charges	350
Sundry debtors	17,100	Drawings	7,000
Discount received	1,300	Bills payable	12,000
Bank charges	750	Capital	25,900
Cash in hand	1,000		

45. a) Record the following transactions in the sales book and sales returns book of M/s. Ponni & Co., and post them to ledger.

2017		
Aug 1	Sold goods to Senthil as per Invoice No.68 for ₹ 20,500 on credit	
4	Sold goods to Madhavan as per Invoice No.74 for ₹ 12,800 on credit	

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- 7 Sold goods to Kanagasabai as per Invoice No.78 for ₹7,500 on credit  
 15 Returns inward by Senthil as per Credit Note No.7 for ₹1,500 for which cash is not paid  
 20 Sold goods to Selvam for 13,300 for cash  
 25 Sales returns of ₹1,800 by Madhavan as per Credit Note No.11 for which cash is not paid

(OR)

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

2017

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

46. a) Enter the following transactions in the three column cash book of Kalyana Sundaram.

2017

	₹
Jan 1 Balance in hand	42,500
Balance at bank	35,000
3 Received for cash sales	15,700
4 Cash paid into bank	11,500
6 Cash purchases	14,300
9 Received dividend directly by the bank through ECS	2,000
10 Pongal advance to staff paid through bank	17,000
12 Received cash from Nagarajan and allowed him discount	11,850
17 Paid Magesh in full settlement of his account ₹20,000	150
20 Cash withdrawn for personal expenses	19,700
30 Withdrawn cash from ATM for office use	20,000
	1,500 (OR)

- b) Prepare a analytical petty cash book from the following information on the imprest system:

2017

	₹	SIVAKUMAR. M, Sri Ram Matric Vallam-627809.
Jan 1 Received for petty cash	500	
2 Paid rickshaw charges	5	
Paid cartage	12	
3 Paid for postage	15	
Paid wages to casual labourer	66	
4 Paid for stationery	134	
Paid for auto charges	18	
5 Paid for repairs	65	
Paid for bus fare	11	
Paid for cartage	24	

47. a) From the following particulars, ascertain the cash book balance as on 31st December, 2016.

- (i) Overdraft balance as per bank statement ₹1,26,640  
 (ii) Interest on overdraft entered in the bank statement, but not yet recorded in cash book ₹3,200  
 (iii) Bank charges entered in bank statement, but not found in cash book ₹600  
 (iv) Cheques issued, but not yet presented for payment ₹23,360  
 (v) Cheques deposited into the bank but not yet credited ₹43,400  
 (vi) Interest on investment collected by the bank ₹24,000

(OR)

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

- (i) Debit balance as per cash book ₹10,500.  
 (ii) Cheque deposited into bank amounting to ₹5,500 credited by bank, but entered twice in the cash book.  
 (iii) Cheques issued and presented for payment amounting to ₹7,000 omitted in the cash book.  
 (iv) Cheque book charges debited by the bank ₹200 not recorded in the cash book.  
 (v) Cash of ₹1,000 deposited by a customer of the business in cash deposit machine not recorded in the cash book.

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