

SUBJECT : Accountancy**TOTAL MARKS : 90****CLASS: 11.****TIME : 3HRS****QUARTERLY EXAMINATIONS - 2022****PART – I****20 x 1 = 20**

Answer ALL the question ns

Choose the most suitable answer from the given four alternatives and write the option code and the corresponding answer

1. Which one of the following is not a branch of accounting?

- (a) Management accounting (b) Financial accounting
(c) Cost accounting (d) None of the above

2. Financial position of a business is ascertained on the basis of

- (a) Trial balance (b) Journal
(c) Ledger (d) Balance Sheet

3. GAAPs are

- (a) Generally Accepted Accounting Principles
(b) Generally Accepted Accounting Policies
(c) Globally Accepted Auditing Procedures
(d) Generally Accepted Accounting Provisions

4. In India, Accounting Standards are issued by

- (a) ICAI (b) RBI
(c) ICAI (d) IFRS

5. Real account deals with

- (a) expenses and losses (b) individuals
(c) incomes and gains (d) assets

6. Accounting equation is formed on the accounting principle of

- (a) Dual aspect (b) Going concern
(c) Accrual (d) Consistency

(PTO)

7. Withdrawal of cash from business by the proprietor should be credited to

- (a) Drawings a/c
(c) Capital a/c
- (b) Cash a/c
(d) Purchases a/c

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

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

9. Main objective of preparing ledger accounts is to

- (a) ascertain the profit or loss
(b) ascertain the financial position
(c) know the balance of each ledger account
(d) both (a) and (b)

10. J.F. means

- (a) Journal Page number
(c) Order number
- (b) Ledger Page number
(d) Voucher number

11. Trial balance is a/an

- (a) account
(c) journal
- (b) statement
(d) ledger

12. While preparing the trial balance, the accountant finds that the total of the credit column is short by Rs. 200. This difference will be

- (a) adjusted to any of the credit balance
(b) adjusted to any of the debit balance
(c) credited to suspense account
(d) debited to suspense account

13. The total of the sales book is posted periodically to the credit of

- (a) Cash account
(c) Journal Proper
- (b) Sales account
(d) Purchases account

14. Select the correct code given below:

- | | | |
|---------------------------------|---|------------------------|
| 1. Credit sales | - | i. Credit sales |
| 2. Credit purchase of furniture | - | ii. Purchases day book |
| 3. Credit purchases | - | iii. Journal Proper |
| 4. Sales returns | - | iv. Sales journal |

- | | | | | |
|-----|----|-----|-----|----|
| | 1 | 2 | 3 | 4 |
| (a) | i | iii | ii | iv |
| (b) | iv | iii | ii | i |
| (c) | i | iv | iii | ii |
| (d) | iv | ii | iii | i |

15. Which of the following statements is not true?

- (a) Assets purchased on credit are recorded in Journal proper.
 (b) Cash discount is recorded in the books of accounts.
 (c) 3 grace days are added while determining the due date of the bill.
 (d) Trade discount is recorded in the books of accounts.

16. The balance in the petty cash book is

- (a) a profit (b) an expense
 (c) a liability (d) an asset

17. A cash book with discount, cash and bank column is called

- (a) Single column cash book (b) Double column cash book
 (c) Three column cash book (d) Petty cash book

18. Statement I: Cash discount is deducted from the invoice value of goods.

Statement II: Trade discount is not deducted from the invoice value of goods.

Select the correct code given below.

- (a) I – correct; II – incorrect (b) I – incorrect; II – correct
 (c) I & II - correct (d) I & II - incorrect

19. The due date of a bill, when it is drawn at 12th July for a period of one month,

- (a) 14th August (b) 15th August
(c) 10th August (d) 25th August

20. Choose the odd one out.

- (a) Carriage outwards (b) Discount received
(c) Bank charges (d) Salaries

PART – II

7 x 2 = 14

Answer any seven questions. Question No.30 is compulsory

21. What is trial balance?

22. Prepare a sales account from the following transactions

2021 January		Rs.
1	Sold goods to Sam for cash	4,000
4	Sold goods to Suresh	2,500
14	Sold goods to Joy	8,000
17	Sold goods to Rajan	3,000

23. The following balances appeared in the books of Kumar on April 1, 2019.

Assets: Cash Rs. 2,00,000; Stock Rs. 80,000; Amount due from Rohit Rs. 20,000; Furniture Rs. 20,000

Liabilities: Amount due from Anish Rs. 80,000

Pass the opening journal entry.

24. Fill the missing information in the following Journal Entry:

Date	Particulars	L.F.	Debit (Rs.)	Credit(Rs.)
	_____ a/c Dr.		15,550	
	To _____ a/c (Being goods withdrawn for personal use)			_____

25. State the golden rules of double entry accounting system.

26. Define – Book Keeping.

27. List any two functions of accounting.

28. Record the following transactions in the purchases books of Raja Furniture:

2017

May 25 Purchased from Gowtham & Co., Chennai

10 Chairs @ Rs. 550 each

15 Steel cabinets @ Rs. 2,000 each

Delivery Charges Rs. 200

Less: Trade discount 10%

29. Draw the format of Simple cash book.

30. Observe the following and answer the questions given below:



15, Raman Street,
Chetpet, Chennai – 34
13th September 2017

Rs. 50,000

Three months after date pay to me or to my order the sum of Rupees fifty thousand only for value received.

To

Thiru. Shyam,
41, Bharathi Street,
Chennai – 1

Lakshmanan

a. Who are the drawer and the drawee in the above bill?

b. When is the maturity date of the bill?

PART – III**7 x 3= 21**

Answer any seven questions. Question No.40 is compulsory

31. Complete the accounting equation:

	Assets(Rs.)	Capital (Rs.)	Liabilities(Rs.)
a.	1,00,000	80,000	?
b.	2,00,000	?	40,000
c.	?	3,20,000	1,60,000

32. Journalise the following transactions in the books of Sasikumar, who is dealing in automobiles.

2020

		Rs.
Oct	1 Commenced business with goods	40,000
	3 Cash introduced in the business	60,000
	4 Purchased goods from Arul on credit	70,000

33. Prepare cash account from the following transactions for the month of January 2022.

Jan	1 Commenced business with cash	Rs. 62,000
	3 Goods purchased for cash	Rs. 12,000
	10 Goods sold for cash	Rs. 10,000
	12 Wages paid	Rs. 4,000
	25 Furniture purchased for cash	Rs. 6,000

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

- | | |
|-----------------------|----------------------|
| i. Sundry Debtors | ii. Sundry Creditors |
| iii. Discount allowed | iv. Bank overdraft |
| v. Plant & Machinery | vi. Capital |

35. From the following transactions given below, prepare the sales book of Kumar stationery for July 2022.

2022

- July 5** Sold on credit to Saravana traders of Sayalkudi
 10 packs of A4 sheets @ Rs. 250 per pack
 10 dozens of writing pads @ Rs. 850 per dozen
 Less: 10% Trade discount for both
- 8** Sold to Raja for cash
 15 packs of A4 sheets @ Rs. 250 per pack
- 20** Sold to Mohan & Co. of Mudukulathur
 5 White boards @ Rs. 2,200 each
 10 dozens of writing pads @ Rs. 850 per dozen

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

May		Rs.
1	Cash in hand	40,000
5	Cash received from Savithri	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

37. Write a brief note on accounting standards.

38. Expand the following:

- i. CDM ii. ATM iii. POS iv. NEFT v. RTGS vi. L.F.

39. What is matching concept? Why should a business concern follow this concept?

40. Read the following:

Mr. Agarwala started Agarwala Electrical shop with a capital of Rs. 1,00,000. As this is insufficient, he has borrowed Rs. 50,000 from Syndicate bank. As he is not keeping good health, he appointed Mr. Ram Naresh to look after the business on a salary of Rs. 1,000 per month. Pavan Electrical works supplies electrical goods to Agarwala Electricals credit. Mr. Mirchand, Mr. Sabir and Mr. Wilson are the other persons working in Agarwala Electricals as Salesman. Mr. Agarwala wants to expand the business. He is not in a position to invest more money. Mr. Shyamlal wants to join as a partner.

From this, identify the name of the following parties.

- | | |
|------------------|--------------|
| i. Business firm | ii. Owner |
| iii. Lender | iv. Creditor |
| iv. Employees | vi. Manager |

PART – IV

7 x 5 = 35

Answer the following questions

41. Followings are the transactions of Manohar, who is dealing in textiles:

2019	Rs.
Mar 1 Manohar started business with cash	60,000
2 Purchased furniture for cash	10,000
3 Bought goods for cash	25,000
6 Bought goods from Kamalesh on credit	15,000
8 Sold goods for cash	28,000

a. Enter the above transactions in the Journal.

OR

b. For the above transactions, show the effect on accounting equations.

42. The following are the transactions of Kumaran.

2017

June 5	Started business with cash	Rs. 2,00,000
8	Opened bank account by depositing	Rs. 80,000
12	Bought goods on credit from Sriram for	Rs. 30,000
15	Sold goods on credit to Selva for	Rs. 10,000
22	Goods sold for cash	Rs. 15,000
25	Paid Sriram Rs. 30,000 through NEFT	
28	Received a cheque from Selva and deposited the same in bank	Rs. 10,000

a. Draft the journal entries for the above transactions.

OR

b. Prepare ledger accounts for the above transactions.

43.a. From the following balances extracted from the books of Raju, a trader on automobiles, prepare trial balance as on 31st March 2017:

Particulars	Rs.	Particulars	Rs.
Cash in hand	5,500	Direct expenses	5,000
Discount received	300	Carriage outwards	3,500
Creditors	15,000	Capital	45,000
Buildings	50,000	Purchases	49,700
Opening stock	6,000	Sales	59,400

OR

b. Correct the following trial balance:

Name of the accounts	Debit balances(Rs.)	Credit balances(Rs.)
Opening stock	1,00,000	
Salaries	36,000	
Creditors	1,32,000	
Bank	35,000	
Carriage inwards	18,000	
Rent received	9,000	

Discount allowed	6,000	
Purchases	3,48,000	
Bills payable	60,000	
Debtors		45,000
Carriage outwards		15,000
Capital		1,63,000
Return inwards		9,000
Discount received		12,000
Trade expenses		18,000
Sales		3,68,000
Building		1,14,000
	7,44,000	7,44,000

44.a. Prepare necessary subsidiary books in the books of Niranjana from the following transactions for the month of February, 2022.

2022		Rs.
Feb 1	Purchased goods from Mukil traders on credit	12,480
4	Goods sold to Sachin traders on credit	15,000
6	Sold goods to Manish traders on credit	12,100
7	Sachin traders returned goods for which cash is not paid	1,200
9	Returned goods to Mukil traders for which cash is not received	1,500
10	Sold goods to Manish & Co., on credit	13,300
14	Purchased from Mukil Traders on credit	15,200

OR

b. What are the advantages of subsidiary books?

45.a. Mr. Adalarasan is appointed as the accountant in the Natarajan Ltd. You are required to explain his role in the modern business world.

OR

b. 'Journal is called as the books of original entry while ledger is called as the books of principal entry.' – Substantiate.

46.a. Record the following transactions in three column cash book of Gunasekharan.

2019		Rs.	
Jan	1	Cash in hand	50,000
		Cash at bank	90,000
	2	Goods sold on credit to Rohini	15,000
	5	Cheque received from Rohini in full settlement and deposited into bank	14,500
	6	Cash deposited into bank through CDM	18,000
	7	Goods sold to Sridhar for Rs. 12,000. He made the payment of Rs. 11,800 by debit card in full settlement by availing a cash discount of	200
	10	Money withdrawn from bank for office use	2,000

OR

b. Prepare analytical petty cash book from the following particulars under imprest system:

2018		Rs.	
July	1	Received advance from Cashier	4,000
	7	Paid for writing pads and registers	200
	8	Purchased white papers	100
	10	Paid auto charges	400
	15	Paid wages	600
	18	Paid postal charges	200
	21	Purchased stationery	900
	23	Tea expenses	120

25	Paid for speed post	300
27	Refreshment expenses	500
31	Paid for carriage	300

47.a. Prepare necessary ledger accounts in the books of Joy from the following journal entry:

In the books of Joy

Journal entries

Date	Particulars	L.F.	Debit (Rs.)	Credit(Rs.)
2022				
Jan 1	Cash a/c	Dr.	45,000	
	Stock a/c	Dr.	50,000	
	Sohan a/c	Dr.	35,000	
	Furniture a/c	Dr.	50,000	
	To Ram a/c			20,000
	To Joy's capital a/c			1,60,000
	(Balances of assets and liabilities brought forward)			

OR

b. Fill the missing information in a simple cash book of Vijay:

2022

Jan

		Rs.
1	Cash in hand	11,200
5	Received from Ramesh	300
7	Paid rent	30
8	Sold goods for cash	300
10	Paid Mohan	700
27	Purchased furniture for cash	200
31	Paid salaries	100

In the books of Vijay

Cash book

Dr.

Cr.

Date	Receipts	L.F.	Rs.	Date	Payments	L.F.	Rs.
2017				2017			
Jan 1	To balance b/d		_____	Jan 7	By Rent a/c		_____
5	To _____ a/c		300		By Mohan a/c		700
	To Sales a/c		_____	27	By _____ a/c		200
				31	By _____ a/c		100
				31	By balance c/d		_____
			11,800				
Feb 1	To balance b/d		_____				

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