

SHRI VIDHYABHARATHI MATRIC HR. SEC. SCHOOL

SAKKARAMPALAYAM, AGARAM (POST), ELACHIPALAYAM
TIRUCHENGODE (TK), NAMAKKAL(DT) – 637 202



CELL: 99655-31727, 94432-31727

XI - STANDARD ACCOUNTANCY

HALF YEARLY EXAMINATION 18.12.2019

MARKS: 90

S.No	Answer Key	Mark
PART – I		20 x 1 = 20
1.	b)Stewardship accounting	1
2.	d) Export duty	1
3.	b)Generally accepted accounting principles	1
4.	d)Representative personal A/c	1
5.	a)Statement	1
6.	d)all accounts	1
7.	c)invoice	1
8.	d)petty cash book	1
9.	c) A conditional order	1
10.	c)a customer's account in the bank's book	1
11.	b)posting an amount in the wrong account but on the correct side	1
12.	b)complete omission	1
13.	b)decreasing every year	1
14.	c)current period	1
15.	c)The liabilities side	1
16.	a)1-iv,2-iii,3-ii,4-i	1
17.	b)credit to capital account	1
18.	d)The balance sheet on the liabilities side	1
19.	c)data	1
20.	a)system failure	1
PART – II		7X2=14
21.	<p>steps in involved in the process of accounting: The accounting process is given below:</p> <div style="display: flex; align-items: center; justify-content: center; gap: 20px;"> <div style="border: 1px solid black; padding: 5px; text-align: center;">Business transactions (momentary value)</div> <div style="font-size: 24px;">→</div> <div style="border: 1px solid black; padding: 5px; text-align: center;">Identifying, Recording Classifying Summarizing Analyzing, Interpreting</div> <div style="font-size: 24px;">→</div> <div style="border: 1px solid black; padding: 5px; text-align: center;">Information</div> </div>	2
22.	<p>Suspence account:</p> <ul style="list-style-type: none"> ❖ After transferring all the ledger account balances, if the trial balance does not tally, steps must be taken to locate and rectify errors. If the errors cannot be rectified, then trial balance is tallied by transferring the difference between the total of debit balances and the total of credit balances to a temporary account, called suspence account . 	2

23.	Journal Entries:				2
	<i>Date</i>	<i>Particulars</i>	<i>L.F</i> .	<i>Debit</i> <i>Rs.</i>	<i>Credit</i> <i>Rs.</i>
2018 Apr 1 st	Cash A/c To shyam's capital A/c (shyam started business with cash)	Dr		30,000	30,000
2 nd	Bank A/c To cash A/c (Deposited cash into bank)	Dr		27,000	27,000
24.	Opening entry				2
	<i>Date</i>	<i>Particulars</i>	<i>L.F</i> .	<i>Debit</i> <i>Rs.</i>	<i>Credit</i> <i>Rs.</i>
2018 Jan 1	Cash A/c Sundry debtors A/c Stock A/c To sundry creditors A/c To capital A/c (Being asset & liability brought into the business)	Dr Dr Dr		50,000 15,000 25,000	10,000 80,000
25.	Bank reconciliation statement as on 31 st December 2018				2
	particulars		Amount	Amount	
	Credit balance as per cash book			24,000	
	Add: Cheque issued but not presented				
				2,400	
	Less:			26,400	
	Wrong credited in the cash book		4,200		
	debit in bank statement		200	4,400	
	Balance as per bank statement			22,000	
26.	Error of partial omission:				2
	(i) When the accountant has failed to record a transaction partially, it is known as error of partial omission.				
	(ii) This error usually occurs in posting. This error affects only one account.				

27.	Methods of depreciation: (any Four) i) Straight line method or Fixed instalment method or Original cost method ii) Written down value method or diminishing balance method iii) Sum of years of digits method iv) Machine hour rate method v) Depletion method vi) Annuity method vii) Revaluation method viii) Sinking fund method ix) Insurances policy method	2																				
28.	<p style="text-align: center;">Trading A/c Mr. Kamesh for the year end</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Particulars</th> <th style="width: 12.5%;">Rs.</th> <th style="width: 25%;">Particulars</th> <th style="width: 12.5%;">Rs</th> </tr> </thead> <tbody> <tr> <td>To opening stock</td> <td style="text-align: right;">1,500</td> <td>By sales</td> <td style="text-align: right;">5,000</td> </tr> <tr> <td>To purchase</td> <td style="text-align: right;">3,500</td> <td>By closing stock</td> <td style="text-align: right;">1,300</td> </tr> <tr> <td>To Gross Profit c/d</td> <td style="text-align: right;">1,300</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">6,300</td> <td></td> <td style="text-align: right; border-top: 1px solid black;">6,300</td> </tr> </tbody> </table>	Particulars	Rs.	Particulars	Rs	To opening stock	1,500	By sales	5,000	To purchase	3,500	By closing stock	1,300	To Gross Profit c/d	1,300				6,300		6,300	2
Particulars	Rs.	Particulars	Rs																			
To opening stock	1,500	By sales	5,000																			
To purchase	3,500	By closing stock	1,300																			
To Gross Profit c/d	1,300																					
	6,300		6,300																			
29.	Hardware: (i) The physical components of a computer constitute its hardware. (ii) Hardware consists of input devices and output devices that make a complete computer system.	2																				
30.	Under which method of depreciation an asset value will become zero after its useful life.when? ❖ Straight line method ❖ If depreciation is deducted from the cost of the asset at the end of useful life of the asset the amount left in the asset account will be equal to the scrap value if there is any scrap value or it will be zero if there is no scrap value.	2																				
SECTION – III		7X3=21																				
31.	Interested in accounting information” (I) Investors (ii) Government (i) Investors: 1. Persona who are interested in investing their surplus funds should know about the five condition of a business unit while making their investment decisions. 2. They are more concerned about future earnings and risk bearing capacity of the organdy which will affect the return to the investors. (ii) Government: 1. The scarce resources of the country are used by business enterprises. 2. Information about performance of business units in different industries helps the govern in policy formulation for development of trade and industry, allocation of scarce rests grant of subsidy, etc. 3. Government also administers prices of certain commodities.	3																				

32.

Golden rules of double entry system

Personal account	Debit the receiver	Credit the giver
Real account	Debit what comes in	Credit what goes out
Nominal account	Debit all expenses and losses	Credit all incomes and gains

3

33.

Complete the accounting equation:.

Assets Rs.=	Capital Rs.+	Liabilities Rs.
a)2,00,000	1,10,000	90,000
b) 1,80,000	1,00,000	80,000
c)2,40,000	1,80,000	60,000

3

34.

Sales account

date	particulars	Amount	date	particulars	Amount
31.1.18	To bal c/d	29,000	1.1.18	By cash a/c	8,000
			4.1.18	By bank a/c	5,000
			11.1.18	By jaya a/c	16,000
		<u>29,000</u>			<u>29,000</u>
			1.2.18	By bal b/d	29,000

3

35.

Differences between cash discount and trade discount: (any three)

S. No	Basis	Cash discount	Trade discount
	Time of allowance	Cash discount is allowed at the time of making payment	Trade discount is allowed when goods are sold or purchased.
2.	Amount of Discount	Cash discount is related to time. The earlier the payment, the more will be cash discount.	Trade discount is related to the amount of purchase or sale. The more they purchase the more will be the rate and amount of discount.
3.	Recording in books of Accounts	Cash discount is recorded in the cash books	Trade discount is not recorded in the books of account.
4.	Deduction from Invoice value	Cash discount is not deducted from the invoice value of good	Trade discount is deducted from the invoice value price of goods.

3

	5.	Entry in Profit and Loss Account	It is shown in the profit and loss account	Trade discount is not shown in profit and loss account																																	
36.	<p>Written down value method</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Cost price</td> <td style="width: 20%; text-align: right;">50,000</td> <td style="width: 20%;"></td> <td style="width: 20%;"></td> </tr> <tr> <td>Less: depreciation 15%</td> <td style="text-align: right;">7,500</td> <td style="text-align: center;">-----</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">42,500</td> <td></td> <td></td> </tr> <tr> <td>Less: depreciation 15%</td> <td style="text-align: right;">6,375</td> <td style="text-align: center;">-----</td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Book value</td> <td style="text-align: right;">36,125</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: center;">-----</td> <td></td> <td></td> </tr> <tr> <td>Ist year Depreciation</td> <td style="text-align: right;">= Rs.7,500</td> <td></td> <td></td> </tr> <tr> <td>IInd year Depreciation</td> <td style="text-align: right;">= Rs.6,375</td> <td></td> <td></td> </tr> </table>				Cost price	50,000			Less: depreciation 15%	7,500	-----			42,500			Less: depreciation 15%	6,375	-----		Book value	36,125				-----			Ist year Depreciation	= Rs.7,500			IInd year Depreciation	= Rs.6,375			3
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37.	<p>Deferred revenue expenditure:</p> <p>An expenditure, which is revenue expenditure in nature, the benefit of which is to be derived over a subsequent period or periods is known as deferred revenue expenditure. The benefit usually accrues for a period of two or more years. It is for the time being, deferred from being charged against income. It is charged against income over a period of certain years.</p> <p>Examples</p> <ul style="list-style-type: none"> • Considerable amount spent on advertising • Major repairs to plant and machinery 				3																																
38.	<p style="text-align: center;">Profit & Loss A/c for the year end</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Rs.</th> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Rs</th> </tr> </thead> <tbody> <tr> <td>To salary</td> <td style="text-align: right;">9000</td> <td>By Gross profit</td> <td style="text-align: right;">12,000</td> </tr> <tr> <td>To Advertisement</td> <td style="text-align: right;">2000</td> <td>By Apprenticeship premium received</td> <td style="text-align: right;">5000</td> </tr> <tr> <td>To Administration exp</td> <td style="text-align: right;">4000</td> <td></td> <td></td> </tr> <tr> <td>To Net profit c/d</td> <td style="text-align: right;">2000</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">17,000</td> <td></td> <td style="text-align: right; border-top: 1px solid black;">17,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Particulars	Rs.	Particulars	Rs	To salary	9000	By Gross profit	12,000	To Advertisement	2000	By Apprenticeship premium received	5000	To Administration exp	4000			To Net profit c/d	2000				17,000		17,000					3				
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To Administration exp	4000																																				
To Net profit c/d	2000																																				
	17,000		17,000																																		

39.

Journal Entry

Particulars	L.F.	Debit Rs.	Credit Rs.
Wages A/c Dr. To Outstanding Wages A/c (outstanding wages)		2,000	2,000
Closing stock A/c Dr. To Trading A/c (closing stock recorded)		6,000	6,000
Capital A/c Dr. To Interest on drawing A/c (Interest on drawing recored)		1,200	1,200

3

40.

Balance sheet

Liabilities	Rs	Rs.	Assets	Rs	Rs
Capital	2,00,000		Cash & bank	50,000	
(-)Income Tax	20,000		(-) Income Tax	20,000	
	-----	1,80,000		-----	30,000

3

SECTION – IV**7X5=35**

41.

Accounting Equation

(a)

Trans	cash	goods	sock	debtors	=	capital	cred	o/s wag e
a) Started business	+40,000	+24,000	+16,000		=	+80,000		
	+40,000	+24,000	+16,000		=	+80,000		
b) Purchase goods from selvam		+14,000			=		+14,000	
	+40000	+38,000	+16,000		=	+80,000	+14,000	
c)payment made to selvam	-14,000				=		-14,000	
	+26,000	+38,000	+16,000		=	+80,000	0	
d)sold goods to ravi		-10,000		+12,000	=	+2,000		
	+26,000	+28,000	+16,000	+12,000	=	+82,000	0	
e)wages O/S					=	-800		+800
	+26,000	+28,000	+16,000	+12,000	=	+81,200	0	+800

5

Balance sheet

Liabilities	Rs.	Assets	Rs
Capital	81,200	Cash	26,000
Creditors	Nil	Goods	28,000
O/s wages	800	Stock	16,000
		debtors	12,000
	82,000		82,000

(b)

Journal Entry

Particulars	L.F.	Debit Rs.	Credit Rs.
Bad debt A/c To sundry debtors A/c (bad debt recorded)	Dr.	1,500	1,500
Profit & loss A/c To bad debt A/c (bad debt transfer to p & l a/c)	Dr.	1,500	1,500
Profit & loss A/c To bad & doubtful A/c (doubtful debt recored)	Dr.	675	675

Profit & Loss A/c for the year end

Particulars	Rs	Rs.	Particulars	Rs	Rs
To new bad debt	1,500				
Add: old bad debt	2,500				
	4,000				
Add: provision 5%	675				
		4,675			

Balance sheet

Liabilities	Rs.	Assets	Rs
		Sundry debtors	15,000
		Less: new bad debt	1500
			13,500
		provision 5%	675

			12,825

5

42.

(a)

Journal Entry

date	Particulars	L.F	Debit Rs.	Credit Rs.
2018 Jan-1	cash A/c To Arya A/c (started business)	Dr.	3,50,000	3,50,000
2018 Jan-2	Purchase A/c To x & co A/c (goods purchase from X & co)	Dr.	15,000	15,000
2018 Jan-10	Bank A/c To cash A/c (cash withdraw from bank)	Dr.	20,000	20,000
2018 Jan-15	Drawing A/c To bank A/c (cash withdraw from bank)	Dr.	30,000	30,000
2018 Jan-20	Office expenses A/c To purchase A/c (goods used for office use)	Dr.	1,000	1,000

5

(b)

Bank reconciliation statement

5

Particulars	Amount ₹	Amount ₹
Balance as per bank statement		6,000
Add:		
Cheque deposited but not yet credited	2,000	
Insurance premium on building directly paid by the bank	1,000	3,000
Less:		9,000
Cheque issued but not yet presented for payment	3,000	
Interest on debentures directly collected by the bank not entered in cash book	4,000	
Amount wrongly credited by bank	500	7,500
Balance as per cash book		1,500

43.
(a)**Ledger account**

5

I.Cash account

Date	Particulars	Amount	Date	Particulars	Amount
2017 June 1	To rohini A/c	5,00,000	2017 June 15	By purchase a/c	40,000
June 6	To sales A/c	80,000	June 30	By bal c/d	5,40,000
		5,80,000			5,80,000
June 30	To bal b/d	5,40,000			

II.sales account

Date	Particulars	Amount	Date	Particulars	Amount
2017 June 30	To bal c/d	1,70,000	2017 June 6	By cash a/c	80,000
		1,70,000	June 30	By murugan c/d	90,000
					1,70,000
			2017 June 30	To bal b/d	1,70,000

III.Murugan account

Date	Particulars	Amount	Date	Particulars	Amount
2017 June 8	To sales A/c	90,000	2017 June 30	By bal c/d	90,000
		90,000			90,000
June 30	To bal b/d	90,000			

IV.Rohini account

Date	Particulars	Amount	Date	Particulars	Amount
2017 June 30	To bal c/d	5,00,000	2017 June 1	By Cash A/c	5,00,000
		5,00,000			5,00,000
			June 30	To bal b/d	5,00,000

V.purchase account

Date	Particulars	Amount	Date	Particulars	Amount
2017 June 15	To cash A/c	40,000	2017 June 30	By bal c/d	40,000
		40,000			40,000
June 30	To bal b/d	40,000			

(b)**In the books of kuna**

Dr.				Cr.			
Cash Book (Single column)							
Date	Receipts	L.F.	Amount ₹	Date	Payments	L.F.	Amount ₹
2017				2017			
Jan 1	To Balance b/d		11,200	Jan 7	By Rent A/c		30
Jan 5	To Ramesh A/c		300	Jan 10	By Mohan A/c		700
Jan 8	To Sales A/c		300	Jan 27	By Furniture A/c		200
				Jan 31	By Salaries A/c		100
				Jan 31	By Balance c/d		10,770
			11,800				11,800
Feb 1	To Balance b/d		10,770				

5

44.**Trial balance****(a)**

Name of the Accounts	Debit	Credit
Cash in hand	14,000	
Sundry Debtors	10,800	
Salaries	13,600	
Bad debts	400	
Opening stock	30,800	
Bills receivable	14,000	
Sundry creditors		23,600
Capital		50,000
Purchase	90,000	
Sales		1,00,000
	1,73,000	1,73,000

5

(b)

- 1.Capital Expenditure
- 2.Deferred Revenue Expenditure
3. Capital Expenditure
- 4.Revenue Expenditure
- 5.Capital Expenditure

5

45.

(a)

Purchase book

Date	Particulars	Amount	Amount
2017	Prasad:	45,000	
Apr - 1	100 meters silks @ Rs.450	13,500	
	75 meters velvet @ Rs.180		58,500
Apr -20	Hari Ram & Sons:	36,500	
	50 rolls kada cloth @ 730	52,000	
	80 rolls cotton cloth @ 650		88,500
	Purchase A/c Dr		1,47,000

Sales book

Date	Particulars	Amount	Amount
2017	Rathinam		
Apr - 10	60 meters silks @ Rs.400	29,400	
	50 Meters Velvet @ Rs.210	10,500	
Apr - 18	Nathan & sons		39,900
	100 meters silks @ Rs.510		51,000
	Sales A/c Cr		90,900

5

(b)

Trading ,Profit & Loss Accounts For the year ended

Particulars	Rs	Rs.	Particulars	Rs	Rs
To Opening stock		36,000	By Sales	1,60,000	
To Purchase	80,000		(-) R.Inwards	10,000	
(-) R.Outwars	4000	76,000	By Closing stock		1,50,000
To Frieght purchase		22,000			
To Gross profit c/d		64,000			
		<u>1,98,000</u>			<u>1,98,000</u>
To Salary	21,200	24,200	By Gross profit		64,000
Add: o/s salary	3,000		By Discount Received		2,200
To Net profit c/d		42,000			
		<u>66,200</u>			<u>66,200</u>

5

Balance sheet

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Sundry creditors		44,000	Furniture		62,600
Bills payable		10,600	Sundry Debtors		32,000
Capital	50,000		Cash at Bank		6,000
Add: Net profit	42,000		Closing Stock		48,000
	92,000				
less: Drawings	1000				
	-----	91,000			
o/s Salary		3,000			
		1,48,600			1,48,600

46.
(a)**Causes of depreciation**

There are different reasons causing the reduction in the book value of the fixed assets. Such causes are as follows:

(i) Wear and tear

The normal use of a tangible asset results in physical deterioration which is called wear and tear. When there is wear and tear, the value of the asset decreases proportionately.

(ii) Efflux of time

Certain assets whether used or not become potentially less useful with the passage of time.

(iii) Obsolescence

It is a reduction in the value of assets as a result of the availability of updated alternative assets. This happens due to new inventions and innovations. Though the original asset is in a usable condition, it is not preferred by the users and it loses its value. For example, preference of latest computers by the users.

(iv) Inadequacy for the purpose

Sometimes, the use of assets may be stopped due to their inadequacy for the purpose. These may become inadequate due to expansion in the capacity of a firm.

(v) Lack of maintenance

A good maintenance will naturally increase the life of the asset. When there is no proper maintenance, there is a possibility of more depreciation

(vi) Abnormal factors

Decline in the usefulness of fixed asset may be caused by abnormal factors like damage due to fire accidents, natural calamities, etc. These may even lead to the state of an asset being discarded.

5

Ledger account					
I. Machinery account					
Date	particulars	amount	date	particulars	Amount
1.4.15	To Bank A/c	1,60,000	31.3.16	By Depreciation a/c	16,000
			31.3.16	By bal c/d	1,44,000
		1,60,000			1,60,000
1.4.16	By bal B/d	1,44,000	31.3.17	By Depreciation a/c	14,400
			31.3.17	By bal c/d	1,29,600
		1,44,000			1,44,000
1.4.16	By bal B/d	1,29,600	31.3.18	By Depreciation a/c	12,960
			31.3.18	By bal c/d	1,16,640
		1,29,600			1,29,600
		1,29,600			1,29,600

Analytical petty cash book								
Receipts	Date	particular	Total payment	Post	Print stat	Carriage	Repairs	Sundris
230	2017	To Balance B/d						
2,270	Sep-1	To Cash A/c						
	Sep-2	By postage	310	310				
	Sep-8	By Railway freight	280			280		
	Sep-10	By computer Repairs	400				400	
	Sep-12	By Print charge	500		500			
	Sep-16	By Refreshment	70					70
	Sep-20	By ink and Pen	180		180			
			1,740					
	Sep-30	By Balance C/d	760	310	680	280	400	70
			2,500					
760	Oct-1	To Balance B/d						
1,740	Oct-1	To Cash A/c						

(b)	<p>1. Sales Account Should be Credited With Rs. 400</p> <p>2. Purchase return Account should be Debited with Rs. 700</p> <p>3. Purchase A/c Dr 1000 To Main A/c 1000</p> <p>4. Commission A/c Dr 200 To interest received A/c 200</p> <p>5. Vinoth A/c Dr 20,000 To Sales A/c 10,000 To Purchase A/c 10,000</p>	5
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MARK ANALYSIS

PART	Questions	Total Questions	Book Back Questions	Interior Questions	Total Marks
I	1 Mark	20	12	8	20
II	2 Marks	10	7	3	20
III	3 Marks	10	6	4	30
IV	5 Marks	14	3	11	70
Total Marks			59	81	140
Percentage			42%	58 %	100%

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