

PRE-HALF YEARLY EXAM- DECEMBER-2022**CLASS: XI****SUB: ACCOUNTANCY****TIME : 3 HOURS****MARKS: 90****PART-A****Choose the Best Answers****(20×1=20)**

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

(a) Journal (b) Trial balance (c) Balance sheet (d) Ledger

2. A bank reconciliation statement is prepared by

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

3. Cash book is a

(a) Subsidiary book (b) Principal book

(c) Journal proper (d) both subsidiary book and principal book

4. The profounder of double entry system of book-keeping is

(a) J.R.Batlibai (b) Luca Pacioli

(c) Periodicity (d) Menhar

5. Depreciation is provided on

(a) Fixed assets (b) Current assets

(c) Outstanding charges (d) All assets

6. Real accounts deal with

(a) Individual persons (b) Expenses and losses

(c) Assets (d) Incomes and gains

7. J.F.Means

(a) Ledger page number (b) Journal page number

(c) Voucher number (d) Order number

8. Trail balance is a

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

9. Closing entries are recorded in

(a) Cash book (b) Ledger

(c) Journal proper (d) Purchase book

10. Depreciation is caused by

(a) Lapse of time (b) Usage (c) Obsolescence (d) a,b and c

11. Interest on bank deposits is

(a) Capital receipt (b) Revenue receipt

(c) Capital expenditure (d) Revenue expenditure

12. Balance sheet is_____

(a) An account (b) A statement (c) none of the above

(d) Neither a statement nor an account

13. Balance sheet shows the ___ of the business

(a) Profitability (b) Financial position (c) Sales (d) Purchase

14. GAAPs are:

(a) Generally Accepted Accounting policies

(b) Generally Accepted Accounting principles

(c) Generally Accepted Accounting provisions

(d) None of these

15. In double entry system of book keeping, every business Transaction affects

(a) Minimum of two accounts (b) Same account

(b) Two side of same A/c (d) Minimum three accounts

16. The trail balance contains the balance of

(a) Only personal accounts (b) only real accounts.

(c) Only nominal accounts (d) All accounts

17. Purchase book is used

a) All purchases of goods (b) all credit purchase of assets

(c) All credit purchase of goods (d) all purchase of assets

18. Closing entries are recorded in

(a) Cash book (b) Ledger

(c) Journal proper (d) Purchase book

19. The balance in the petty cash book is

(a) An expenses (b) A profit

(c) An asset (d) A liability

20. Goodwill is classified as

(a) A current asset (b) A liquid asset

(c) A tangible asset (d) An intangible asset

Section -B**II. Answer any seven questions****(Question number 30 compulsory) (7×2=14)**

21. What is trail balance?
22. What is mean by overdraft?
23. What you mean by depreciation?
24. What are the fixed assets?
25. What is accounting equation?
26. What is debit balance?
27. What is cash discount?
28. Give the format of trail balance?
29. What is an invoice?
30. Define accounting?

Section -c**III. Answer any seven Questions****(Question number 40 compulsory) (7×3=21)**

31. Give the format of petty cash book?
32. Enter the following transactions in a *single column cash* book of Kunal:
2018

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 Purchase furniture for cash	200
31 Paid salaries	100

33. From the following balances taken from the books of Saravanan, calculate gross profit for the year ended December 31, 2017

Particulars	Rs	Particulars	Rs
Opening stock	1,50,000	Net sales during the year	4,00,000
Direct expenses	8,000	Net purchases during the	1,50,000
Closing Stock	25,000	year	

34. A firm purchased a plant for Rs.40,000. Erection charges amounted to Rs.2,000. Effective life of the plant is 5 years. Calculate the amount of depreciation per year under straight line method.

35. State whether they are capital and revenue

- i) Construction of building Rs.10,00,000
- ii) Repairs furniture Rs.50,000
- iii) White wash the building Rs.80,000

36. What are fixed assets?

37. **Prepare trading account** in the books of Sivashankar from the following figures.

Particulars	Rs	Particulars	Rs
Opening stock	1,500	Purchases	3,500
Sales	4,600	Closing stock	1,300

38. What are the advantages of preparing a balance sheet?

39. Write the formula of golden rules of accounting?

40. Fill in the missing information in the following Journal entries:

Date	particulars	LF	Debit	Credit
A/C Dr		
A/C (goods purchased for cash Rs 20,000)		

Section -D

III. Answer Any seven questions (7×5=35)

41.(a) Ananth is a trader dealing in textiles. For the following transactions, **pass journal entries for the month of January 2018.**

Jan	Rs
1 Commenced business with cash	70,000
2 Purchase goods from X & Co on credit	30,000
3 cash deposited into bank	40,000
4 Cash withdrawn from bank for office use	55,000
5 Sold goods for cash	75,500

(or)

From the following details, prepare profit and loss account.

Particulars	Rs	Particulars	Rs
Gross profit	50,000	Interest received	2,000
Office rent	10,000	Discount received	3,000
Depreciation on office assets	8,000	Carriage outwards	2,500
Discount allowed	12,000	Insurance on office building	3,500
Advertisement	4,000	General expenses	1,000
Audit fees	1,000	Freight inwards	

42.(a) Prepare **the trial balance** form the following balances of Karthick as on 31st March, 2017

Name of the account	Rs	Name of account	Rs
Rent taxes	5,000	Rent	6,000
Discount allowed	350	General expenses	3,000
Capital	10,000	Legal expenses	2,000
Insurance premium	4,000	Purchase	40,000
Drawings	5,000	Sales	55,350

(b)
From
the
following

transactions of Ram Home appliance for July, 2017 **prepare purchase book and ledger** accounts connected with the book.

2017

July 5 Purchased on credit form Kannan & Co

50 iron boxes @ Rs.600 each

10 grinders @ 3000 each

July 6 Purchased for cash form Siva & Bros

25 fans @ Rs.1250 each

July 10 Purchased from Blanc & Co. On credit

20 Grinders @ 2,500 each

Trade discount 10%

43.(a). Enter the following transaction in Chandrans cash book with **cash and discount column**.

2017

Rs

Nov

1 Cash balance 22,000

2 Cash sales 14,000

3 Credit sales to govindan 12,000

4 Credit purchase form Balaraman 27,000

5 Cash purchases	8,800
8 Govindan settled his account @2% cash discount	
12 paid Balaraman Rs.26,800 and settle his account	
15 Cash withdrawn for personal expenses	4,000
28 cash paid into bank	5,000
29 Received form Madhan Rs.4,800 in settlement of his Account for	5,000
30 Paid salaries in cash	4,000

(or)

(b) Prepare trading account in the books of Mr.sanjay for the year ended 31st December 2017

<i>Particulars</i>	<i>Rs</i>	<i>Particulars</i>	<i>Rs</i>
Opening stock	570	Purchases	15,800
Sales	26,200	Closing stock	860
Sales returns	60	Purchase return	90

44.(a) Balance sheet is not an account “-Explain.

(or)

(b) From the following balances taken from the books of Victor, prepare trading account for the year ended December 31, 2017:

Particulars	`Rs	Particulars	Rs`
Adjusted purchases	80,000	Closing stock	7,000
Sales	90,000	Carriage inwards	3,000
Royalty on purchases of goods	4,000	Import duty on purchases of goods	6,000
Octroi on purchase of goods	2,000	Dock charges on purchases	5,000
Cost of goods manufactured	5,000		

45(a).Classify the following receipts into capital and revenue.

(i) Sale proceeds of goods Rs 75,000.

(ii) Loan borrowed from bank Rs 2,50,000

(iii) Sale of investment Rs 1,20,000.

(iv) Commission received Rs 30,000.

(v) Rs`1,400 wages paid in connection with the erection of new machinery.

(b).Rectify the following errors assuming that the trial balance is yet to be prepared:

(a) Sales book was undercast by Rs 400

(b) Sales returns book was overcast by Rs 500

(c) Purchases book was undercast by Rs 600

(d) Purchases returns book was overcast by Rs 700

(e) Bills receivable book was undercast by Rs 800

46(a).Selvi is a dealer in furniture. Show the accounting equation for the following transactions.

- (i) Started business with cash ` 1,00,000
 - (ii) Deposited cash into bank ` 60,000
 - (iii) Borrowed loan from bank ` 25,000
 - (iv) Bought goods and paid by cheque ` 10,000
 - (v) Cash withdrawn for personal use ` 5,000
 - (vi) Cash withdrawn from bank for office use ` 3,000
- (or)

(b) 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

47.(a) Fill in the missing information in the following journal entries:

Date	Particulars	L.F.	Debit `	Credit `
.....A/c		Dr.	-----	-----
To	A/c			
	(Goods purchased for cash ` 20,000)			
.....A/c		Dr.	-----	-----
.....A/c		Dr.	-----	
To Niha A/c				
	(Received ` 18,800 from in full settlement of the due ` 19,000)			

(b) Find out Due date and days of grace

Date of bill	Period of bill	Days of grace
1st March	2 months	3
12th July	1 month	3
1st October	30 days	3