

11 - STD

HALF YEARLY EXAMINATION - 2022

ACCOUNTANCY

MARKS : 90  
(20 X 1 = 20)

TIME : 3.00 HRS

I Choose the correct answer

1. The root of financial accounting system is (a) Social accounting  
(b) Stewardship accounting (c) Management accounting (d) Responsibility accounting
2. Who is considered to be the internal user of the financial information? (a) Creditor (b) Employee (c) Customer (d) Government
3. The concept which assumes that a business will last indefinitely is  
(a) Business Entity (b) Going concern (c) Periodicity (d) Conservatism
4. In India, Accounting Standards are issued by (a) Reserve Bank of India (b) The Cost and Management Accountants of India  
(c) Supreme Court of India (d) The Institute of Chartered Accountants of India
5. Which one of the following is representative personal account?  
(a) Building A/c (b) Outstanding salary A/c (c) Mahesh A/c (d) Balan & Co
6. Main objective of preparing ledger account is to (a) Ascertain the financial position (b) Ascertain the profit or loss  
(c) Ascertain the profit or loss and the financial position (d) Know the balance of each ledger account
7. The difference of totals of both debit and credit side of trial balance is transferred to:  
(a) Trading account (b) Difference account (c) Suspense account (d) Miscellaneous account
8. The source document or voucher used for recording entries in sales book is  
(a) Debit note (b) Credit note (c) Invoice (d) Cash receipt
9. Closing entries are recorded in (a) Cash book (b) Ledger (c) Journal proper (d) Purchases book
10. If the debit and credit aspects of a transaction are recorded in the cash book, it is  
(a) Contra entry (b) Compound entry (c) Single entry (d) Simple entry
11. A bank reconciliation statement is prepared by (a) Bank (b) Business (c) Debtor to the business (d) Creditor to the business
12. When money is withdrawn from bank, the bank (a) Credits customer's account  
(b) Debits customer's account (c) Debits and credits customer's account (d) None of these
13. Wages paid for installation of machinery wrongly debited to wages account is an error of  
(a) Partial omission (b) Principle (c) Complete omission (d) Duplication
14. The total of purchases book was overcast. Which of the following accounts should be debited in the rectifying journal entry?  
(a) Purchases account (b) Suspense account (c) Creditor account (d) None of the above
15. For which of the following assets, the depletion method is adopted for writing off cost of the asset?  
(a) Plant and machinery (b) Mines and quarries (c) Buildings (d) Trademark
16. Amount received from IDBI as a medium term loan for augmenting working capital  
(a) Capital expenditures (b) Revenue expenditures (c) Revenue receipts (d) Capital receipt
17. Goodwill is classified as (a) A current asset (b) A liquid asset (c) A tangible asset (d) An intangible asset
18. A prepayment of insurance premium will appear in  
(a) The trading account on the debit side (b) The profit and loss account on the credit side  
(c) The balance sheet on the assets side (d) The balance sheet on the liabilities side
19. Which one is not a component of computer system? (a) Input unit (b) Output unit (c) Data (d) Central Processing Unit
20. Accounting software is an example of  
(a) System software (b) Application software (c) Utility software (d) Operating software

II ANSWER ANY 7 QUESTIONS (Q.NO.: 30 IS COMPULSORY)

7 X 2 = 14

21. Define accounting.
22. What is meant by accounting concepts?
23. Write any one transaction which  
a) Decreases the assets and decreases the liabilities. b) Increases one asset and decreases another asset.
24. What is a ledger?
25. State any two causes of disagreement between the balance as per bank column of cash book and bank statement.
26. Rectify the following errors discovered before the preparation of the trial balance:  
(a) Sales book was undercast by Rs.100 (b) Purchases returns book was overcast by Rs.200
27. An asset is purchased for Rs.50,000. The rate of depreciation is 15% p.a. Calculate the annual depreciation for the first two years under diminishing balance method.
28. Compute cost of goods sold from the following information:

Particulars	Rs.	Particulars	Rs.
Opening stock	10,000	Indirect expenses	5,000
Purchases	80,000	Closing stock	15,000
Direct expenses	7,000		

29. What is CAS?

30. 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 year	1,50,000
Closing Stock	25,000		

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III ANSWER ANY 7 QUESTIONS (Q.NO.: 40 IS COMPULSORY) (7 X 3 =21)

31. Discuss any three importance of accounting.

32. Complete the accounting equation

(a) Assets = Capital + Liabilities

Rs. 1,00,000 = Rs. 70,000 + ?

b) Assets = Capital + Liabilities

? = Rs. 1, 20,000 + Rs. 80,000

33. The following balances appeared in the books of Vinoth on Jan 1, 2018

Assets: Cash Rs.40,000; Stock Rs.50,000; Amount due from Ram Rs.20,000;

Machinery Rs.40,000 Liabilities: Amount due to Vijay Rs.10,000

Pass the opening journal entry.

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

(i) Carriage outwards	(iv) Drawings	(vii) Interest received
(ii) Carriage inwards	(v) Bad debts	(viii) Discount received
(iii) Sales	(vi) Interest paid	(ix) Capital

35. From the transactions given below, prepare the sales book of Kumar Stationery for July 2017:

2017 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
July 8	Sold to Raja for cash
	15 packs of A4 sheets @ Rs.250 per pack
July 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 simple cash book of Kunal:

2017 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

37. Calculate the rate of depreciation under straight line method from the following information:

Purchased a second hand machinery on 1.1.2018 for Rs.38,000

On 1.1.2018 spent Rs.12,000 on its repairs

Expected useful life of machine is 4 years

Estimated residual value Rs.6,000

38. What is deferred revenue expenditure? Give two examples.

39. Pass adjusting entries for the following: (a) The closing stock was valued at Rs.5,000

(b) Outstanding salaries Rs.150 (c) Insurance prepaid Rs.450

40. State the input and output devices of a computer system.

IV ANSWER ALL THE QUESTIONS.

(7 x 5 = 35)

41. A. Enter the following transactions in the journal of Manohar who is dealing in textiles:

2018 March	Rs.
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
10 Sold goods to Hari on credit	10,000
14 Paid Kamalesh	12,000
18 Paid rent	500
25 Received from Hari	8,000
28 Withdrew cash for personal use	4,000

(or)

B. Selvi is a dealer in furniture. Show the accounting equation for the following transactions.

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

42. A. Prepare Anand's account from the following details.

	Rs.
2017	
July 1 Credit balance of Anand's A/c	4,000
15 Amount paid to Anand	2,000
18 Goods purchased from Anand on credit	8,000
20 Paid to Anand	3,960
Discount allowed by him	40
25 Goods purchased from Anand	5,000 (or)

B. Record the following transactions in the purchases book of Shanthi Furniture Mart:

2017	Purchased from Mohan Furniture Mart, Madurai
March 1	20 chairs @ Rs.450 each 2 tables @ Rs.1,000 each Less: Trade discount @ 10%
March 6	Purchased for cash from Welcome Furniture, Vellore 2 almirahs @ Rs.2,000 each Bought from Ramesh & Co., Royapettah 2 stools @ Rs.500 each 10 rolling chairs @ Rs.200 each Delivery charges and cartage Rs.150
March 20	Purchased 2 computers for office use from Anandan & Co., Adyar on credit for Rs.15,550 each
March 21	Purchased from Kamal & Co., Karaikkal 10 chairs @ Rs.750 each 15 steel cabinets @ Rs.1,500 each Packing and delivery charges Rs.250 Less: Trade discount @ 10%

43. A. Prepare the trial balance from the following balances of Rajesh as on 31st March, 2017.

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

B. From the following particulars, ascertain the cash book balance as on 31st December, 2016. (i) Overdraft balance as per bank statement Rs.1,26,640. (OR) (ii) Interest on overdraft entered in the bank statement, but not yet recorded in cash book Rs.3,200 (iii) Bank charges entered in bank statement, but not found in cash book Rs.600 (iv) Cheques issued, but not yet presented for payment Rs.23,360 (v) Cheques deposited into the bank but not yet credited Rs.43,400 (vi) Interest on investment collected by the bank Rs.24,000

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

	Rs.
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
25 Paid for speed post	150
27 Refreshment expenses	250
31 Paid for carriage	150 (or)

B. M/s Ramco textile mills purchased machinery on 1st April 2014 for Rs.2,00,000 on credit from M/s. Nila & Co. and spent Rs.10,000 on its installation. Depreciation is provided at 10% per annum on the written down value method. Prepare machinery account and depreciation account for the first three years. Books are closed on 31st March every year.

45. A. Enter the following transactions in the three column cash book of Kalyana Sundaram

	Rs.
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	11,850 150
17 Paid Magesh in full settlement of his account Rs.20,000	19,700
20 Cash withdrawn for personal expenses	20,000
30 Withdrawn cash from ATM for office use	1,500 (OR)

The following errors were located at the time of preparing trial balance. Rectify them.

- (a) A personal expense of the proprietor Rs.200 was debited to travelling expenses account.  
 (b) Goods of Rs.400 purchased from Ramesh on credit was wrongly credited to Ganesh's account.  
 (c) An amount of Rs.500 paid as salaries to Mathi was debited to his personal account.  
 (d) An amount of Rs.2,700 paid for extension of the building was debited to repairs account.  
 (e) A credit sale of goods of Rs.700 on credit to Mekala was posted to Krishnan's account.

46. A. From the following balances of Niruban, prepare balance sheet as on 31st December, 2017.

Particulars	Dr.	Cr.
Plant and machinery	8,00,000	
Land and building	6,00,000	
Furniture	1,50,000	
Cash in hand	20,000	
Bank overdraft		1,80,000
Debtors and Creditors	3,20,000	2,40,000
Bills receivable and Bills payable	1,00,000	60,000
Closing stock	4,00,000	
Investments (short-term)	80,000	
Capital		15,00,000
Drawings	1,30,000	
Net Profit		6,20,000
	26,00,000	26,00,000

(OR) B. Prepare trading and profit and loss account in the books of Ramasundari for the year ended 31st December, 2017 and balance sheet as on that date from the following information:

Particulars	Rs.	Particulars	Rs.
Opening stock	2,500	Sales	7,000
Wages	2,700	Purchases	3,300
Closing Stock	4,000	Salary	2,600
Discount received	2,500	Capital	52,000
Machinery	52,000	Cash at Bank	6,400
Creditors	8,000		

47. A. Identify the following items into capital or revenue.

- (i) Audit fees paid Rs.10,000. (ii) Labour welfare expenses Rs.5,000.  
 (iii) Rs.2,000 paid for servicing the company vehicle.  
 (iv) Repair to furniture purchased second hand Rs.3,000. (v) Rent paid for the factory Rs.12,000 (OR)

B. From the trial balance of Sumathi and the adjustments prepare the trading and profit and loss account for the year ended 31st March, 2016, and a balance sheet as on that date.

Particulars	Debit	Credit
Stock on April 1, 2015		900
Purchases	2,000	
Sales		4,000
10% Loan		2,000
Carriage on purchases	200	
Rent from tenant		250
Interest on loan	100	
Machinery	400	
Postage	100	
Salary	650	
Commission received		200
Cash in hand	75	
Furniture	4,000	
Capital		1,975
	8,425	8,425

- Adjustments : (a) Six months interest on loan is outstanding.  
 (b) Two months rent is due from tenant, the monthly rent being Rs.25.  
 (c) Salary for the month of March 2016, Rs.75 is unpaid.  
 (d) Stock in hand on March 31, 2016 was valued at Rs.1,030.

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**VIVEKANANDA VIDYALAYA MATRIC HR SEC SCHOOL, PANNAIKADU PIRIVU**  
**DINDIGUL DISTRICT**

**HALF YEARLY EXAMINATION – DECEMBER 2022**

**CLASS: 11 STD**

**ACCOUNTANCY – ANSWER KEY**

**MARKS: 90**

**I. CHOOSE THE CORRECT ANSWER:**

**20\*1=20**

1	a). Stewardship accounting	11	b). Business
2	b). Employee	12	b). Debits customers account
3	b). Going concern	13	b). Principle
4	d). The Institute of chartered accountants of India	14	b). Suspense account
5	b). Outstanding salary a/c	15	b). Mines and Quarries
6	d). Know the balance of each ledger account	16	d). Capital receipt
7	c). Suspense account	17	d). An Intangible asset
8	c). Invoice	18	c). The balance sheet on the asset side
9	Journal Proper	19	c). Data
10	a). Contra entry	20	b). Application software

**II. ANSWER THE FOLLOWING QUESTIONS: (Q.NO: 30 IS CUMPULSORY)**

**7\*2=14**

**21 Define accounting.**

“The process of identifying, measuring, and communicating economic information to permit informed judgments and decisions by users of the information”.

- American Accounting Association

**22 What is meant by accounting concepts?**

- ☛ Accounting concepts are the basic assumptions upon which accounting have been laid.
- ☛ Accounting concepts are the results of broad consensus.

**23 Write any one transaction which**

- a). Decrease the assets and Decrease the Liabilities**  
**b). Increase one asset and decreases another asset**

- a). Withdraw cash from bank for personal use  
b). Purchased furniture for full cash

**24 What is Ledger?**

- ☛ It is a summary statement of all the transactions relating to a person, asset, liability, expense or income.
- ☛ Ledger is known as principal book of accounts.

**25 State any two causes of disagreement between the balance as per bank column of cash book and bank statement.**

- Cheques issued but not yet presented for payment
- Cheques deposited into bank but not yet credited

**26 Rectify the following errors discovered before preparation of the trial balance:**

**i). Sales book undercast Rs. 100 ii). purchase return book was overcast Rs.200**

- i). Sales account should be credited with Rs. 100  
ii). Purchase return account should be debited Rs. 200

**27 An asset is purchased for ` 50,000. The rate of depreciation is 15% p.a. Calculate the annual depreciation for the first two years under diminishing balance method.**

Amount of depreciation I year Rs. 7500 , II year 6375

**28 Compute cost of goods sold from the following information:**

Particulars	Rs	Particulars	Rs.
Opening stock	10,000	Indirect expenses	5,000
Purchases	80,000	Closing stock	15,000
Direct expenses	7,000		

Cost of goods sold Rs. 82000

**29 What is CAS?**

- Computerized accounting system refers to the system of maintaining accounts using computers.
- It involves the processing of accounting transactions through the use of hardware and software in order to keep and produce accounting records and reports.

**30 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 year	1,50,000
Closing Stock	25,000		

Gross Profit Rs. 117000

**II. ANSWER THE FOLLOWING QUESTIONS: (Q.NO: 40 IS CUMPULSORY)**

**7\*3=21**

**31 Discuss in detail the importance of accounting.**

**(i) Systematic records**

All the transactions of an enterprise which are recorded in a systematic way in the books of accounts.

**ii) Preparation of financial statements**

Results of business operations and the financial position of the concern can be ascertained from accounting periodically

**(iii) Information to interested groups**

Accounting supplies appropriate information to different interested groups like owners, management, creditors, employees, financial institutions, tax authorities and the government.

**32 Accounting Equation:**

**a). Assets = Capital + Liabilities**

$$100000 = 70000 + 30000$$

**b). 200000 = 120000 + 80000**

**33 The following balances appeared in the books of Vinoth on Jan 1, 2018**

**Assets: Cash ` 40,000; Stock ` 50,000; Amount due from Ram ` 20,000;**

**Machinery ` 40,000 Liabilities: Amount due to Vijay ` 10,000. Pass the opening journal entry**

**Opening Journal Entry**

Date	Particulars	LF	Debit Rs	Credit Rs
1.1.18	Cash a/c Dr		40000	
	Stock a/c Dr		50000	
	Ram a/c Dr		20000	
	Machinery a/c Dr		40000	
	To Vijay a/c			10000
	To Capital a/c			<b>140000</b>
	(Assets and Liabilities are recorded)			

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

- (i) Carriage outwards    (ii) Carriage inwards    (iii) Sales    (iv) Drawings    (v) Bad debts  
(vi) Interest paid    (vii) Interest received    (viii) Discount received    (ix) Capital

Debit Column	Credit Column
Carriage outwards	Sales
Carriage inwards	Interest received
Drawings	Discount received
Bad debts	Capital
Interest paid	

**35 Preparation of Sales Book**

**Solution**

**In the books of Kumar Stationery**

**Sales book**

Date	Particulars	Invoice No.	L.F.	Amount	
				Details ₹	Total ₹
2017	Saravana Traders, Sayalkudi				
July 5	10 packs of A4 Sheets @ ₹ 250 per pack			2,500	
	10 dozens writing pads @ ₹ 850 per dozen			8,500	
				11,000	
	Less: 10% Trade discount			1,100	9,900
July 20	Mohan & Co., Mudukulathur				
	5 white boards @ ₹ 2,200 each			11,000	19,500
	10 dozens writing pads @ ₹ 850 per dozen			8,500	
	Sales A/c Cr.				<b>29,400</b>

**36 Preparation of Single Column Cash Book:**

**Single Column Cash Book**

**Cr**

DATE	RECEIPTS	RN	LF	Rs.	DATE	PAYMENTS	VN	LF	Rs.
1.1.17	To Balance b/d			11200	7.1.17	By Rent a/c			30
5.1.17	To Ramesh a/c			300	10.1.17	By Mohan a/c			700
8.1.17	To Sales a/c			300	27.1.17	By Furniture a/c			200
					31.1.17	By Salary a/c			100
					31.1.17	By Balance c/d			10770
				<b>11800</b>					<b>11800</b>
1.6.17	To Balance c/d			10770					

37 Calculate the rate of depreciation under straight line method from the following information:

Purchased a second hand machinery on 1.1.2018 for ` 38,000

On 1.1.2018 spent `12,000 on its repairs Expected useful life of machine is 4 years

Estimated residual value `6,000

Amount of Depreciation Rs. 11000

Rate of Depreciation 22%

38 What is meant by deferred revenue expenditure?

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

39 Pass Adjusting entries a). The closing stock was valued at Rs. 5000

b). Outstanding salaries Rs. 150 c). Insurance Prepaid Rs. 450

**Journal Entry of Jayaseeli for the month of January 2018**

Date	Particulars	LF	Debit Rs	Credit Rs
a)	Stock in Trade a/c Dr To Trading a/c (Closing stock was valued )		5000	5000
b)	Salaries a/c Dr To Outstanding Salary a/c (Outstanding Salaries a/c )		150	150
c)	Prepaid Insurance a/c Dr To Insurance a/c (Insurance Prepaid Rs. 450)		450	450

40 State the input and output devices of a computer system.

Input Devices	Output Device
<ul style="list-style-type: none"> <li>* Keyboard</li> <li>* Gamepad</li> <li>* Scanner</li> <li>* Scanner</li> <li>* Microphone</li> <li>* OMR</li> <li>* Digital Camera</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monitor</li> <li>❖ Printers</li> <li>❖ Speakers</li> <li>❖ Headphone</li> <li>❖ Projector</li> <li>❖ Film Recorder</li> </ul>

IV. ANSWER THE FOLLOWING QUESTIONS:

(7\*5=35)

41 a). Preparation of Journal entry:

**Journal Entry of Manohar for the month of March 2018**

Date	Particulars	LF	Debit Rs	Credit Rs
1.3.18	Cash a/c Dr To Capital a/c (Commenced business with cash )		60000	60000
2.3.18	Furniture a/c Dr To Cash a/c (purchased furniture for cash )		10000	10000
3.3.18	Purchased a/c Dr To Cash a/c (Purchased goods for cash)		25000	25000



6.3.18	Purchased a/c Dr To Kamalesh a/c (Purchased goods from Lipton on credit)	15000	15000
8.3.18	Cash a/c Dr To Sales a/c (Sold goods for cash)	28000	28000
10.3.18	Cash a/c Dr To Sales a/c (Sold goods to hari on credit)	10000	10000
14.3.18	Kamalesh a/c Dr To Cash a/c (Paid Kamalesh)	12000	12000
18.3.18	Rent a/c Dr To Cash a/c (Paid Rent)	500	500
25.3.18	Cash a/c Dr To Hari a/c (Paid Kamalesh)	8000	8000
28.3.18	Drawings a/c Dr To Cash a/c (Withdraw cash for personal use)	4000	4000

**b). Accounting Equation:****Solution****In the books of Selvi  
Accounting Equation**

Transaction	Assets			Capital ₹	Bank loan ₹
	Cash ₹	Stock ₹	Bank ₹		
(i) Started business with cash	+1,00,000			= +1,00,000	
<b>Equation</b>	<b>+1,00,000</b>			<b>= +1,00,000</b>	
(ii) Deposited cash with bank	- 60,000		+60,000		
<b>Equation</b>	<b>+40,000</b>		<b>+60,000</b>	<b>= +1,00,000</b>	
(iii) Borrowed loan from bank			+25,000		+25,000
<b>Equation</b>	<b>+40,000</b>		<b>+85,000</b>	<b>= +1,00,000</b>	<b>+25,000</b>
(iv) Bought goods and paid by cheque		+10,000	-10,000		
<b>Equation</b>	<b>+40,000</b>	<b>+10,000</b>	<b>+75,000</b>	<b>= +1,00,000</b>	<b>+25,000</b>
(v) Cash withdrawn for personal use	- 5,000			-5,000	
<b>Equation</b>	<b>+35,000</b>	<b>+10,000</b>	<b>+75,000</b>	<b>= +95,000</b>	<b>+25,000</b>
(vi) Cash withdrawn from bank for office use	+3,000		-3,000		
<b>Equation</b>	<b>+38,000</b>	<b>+10,000</b>	<b>+72,000</b>	<b>= +95,000</b>	<b>+25,000</b>

**42 a). Preparation of Anand Ledger account****Anand : Rs. 11000 (cr)****B). Preparation of Subsidiary Book of Shanthi Furniture Mart**

Purchase a/c Rs. 40300 Dr

**43 a). Preparation of Trail balance of Rajesh as on 31<sup>st</sup> March 2017****Rs. 39200****b). Ascertain the Cash Book****Rs. 126800****44 a). Preparation of Petty Cash Book****Rs. 190/-**

### b). Preparation of Machinery a/c, and Depreciation a/c

Ledger accounts					
Machinery Account			Cr.		
Date	Particulars	₹	Date	Particulars	₹
2014 April 1	To Nila & Co. A/c	2,00,000	2015 March 31	By Depreciation A/c (2,10,000 × 10%)	21,000
April 1	To Bank A/c	10,000	March 31	By Balance c/d	1,89,000
		<u>2,10,000</u>			<u>2,10,000</u>
2015 April 1	To Balance b/d	1,89,000	2016 March 31	By Depreciation A/c (1,89,000 × 10%)	18,900
		<u>1,89,000</u>	March 31	By Balance c/d	1,70,100
2016 April 1	To Balance b/d	1,70,100	March 31	By Depreciation A/c (1,70,100 × 10%)	17,010
		<u>1,70,100</u>	March 31	By Balance c/d	1,53,090
2017 April 1	To Balance b/d	1,53,090			<u>1,70,100</u>

  

Depreciation Account					
Dr.			Cr.		
Date	Particulars	₹	Date	Particulars	₹
2015 March 31	To Machinery A/c	21,000	2015 March 31	By Profit & Loss A/c	21,000
		<u>21,000</u>			<u>21,000</u>
2016 March 31	To Machinery A/c	18,900	2016 March 31	By Profit & Loss A/c	18,900
		<u>18,900</u>			<u>18,900</u>
2017 March 31	To Machinery A/c	17,010	2017 March 31	By Profit & Loss A/c	17,010
		<u>17,010</u>			<u>17,010</u>

### 45 a). Three column Cash Book

Cash Balance Rs.6050/-      Bank Balance Rs. 30000/-

### b.). Rectifying Entry

Date	Particulars	LF	Debit Rs	Credit Rs
a	Drawing a/c                      Dr To Traveling Expenses a/c (A personal expenses of the proprietor Rs.200 was debited to travelling a/c are rectified)		200	200
b	Ganesh a/c                      Dr To Ramesh a/c (Goods Rs.400 purchased from ramesh on credit wrongly credited to Ganesh a/c are rectified)		400	400
c	Salary a/c                      Dr To Mathi a/c (An amount Rs.500 paid as salary to mathi was debted to his personal a/c are rectified)		500	500
d	Building a/c                      Dr To Repairs a/c (An amount of Rs. 2700 paid for extension of the building was debited to repairs a/c are rectified)		2700	2700
e	Mekala a/c                      Dr To Krishnan a/c (A credit sale of goods Rs. 700 on credit to mekala was posted to Krishnan a/c are rectified)		700	700

### 46 a). Preparation of Balance sheet

Balance sheet Rs. 2470000

### b). Preparation of Final a/c

Gross Profit Rs. 2500      Net Profit Rs. 2400      Balance Sheet Rs. 62400

**47 a). Preparation Capital or Revenue**

- i). Revenue
- ii). Revenue
- iii). Revenue
- iv). Capital
- v). Revenue

**b). Preparation of Final a/c**

Gross Profit Rs. 1930

Net Profit Rs. 1405

Balance Sheet Rs. 5555

@\*@@\*@@\*@@\*@@\*@@

- ❖ All of the above I mentioned is my own proposed list.
- ❖ This is not final decision.
- ❖ This subject to be changed.
- ❖ If there is any error in this, please correct it.

**PREPARED BY**

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