

MERIT TUITION CENTRE(MTC),Thirumayam(BO),Pudukkottai(HO)

UNIT TEST(12,13Unit)-2022-23

Subject :ACCOUNTANCY

Total Mark:030

Class : XI

Hour :1.00 hours

PART-A

I.FILL IN THE BLANKS:

5X1=5

1. Balance sheet is _____
2. Bank overdraft should be shown _____
3. Goodwill is classified as _____
4. Net profit is _____
5. Closing stock is valued at _____

PART-B

3X2=6

II. Answer Any 3 Questions:

6. From the following balances taken from the books of Saravanan, calculate gross profit for the year ended 31.12.7

Particulars	Amount	Particulars	Amount
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		

7. Show necessary entries to adjust the following on 31st December, 2017. (i) Outstanding salaries ` 1,200 (ii) Outstanding rent ` 300 (iii) Prepaid insurance premium ` 450 (iv) Interest on investments accrued ` 400 (v) Bad debts written off ` 200

8. On preparing final accounts of Suresh, bad debt account has a balance of ` 800 and sundry debtors account has a balance of ` 16,000 of which ` 1,200 is to be written off as further bad debts. Pass adjusting entry for bad debts. And also show how it would appear in profit and loss account and balance sheet.

9. What is prepaid expense?

PART-C

3X3=9

III. Answer Any 3 Questions:

10. From the following details, prepare profit and loss account.

Particulars	Amount	Particulars	Amount
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	3,000
Audit fees	1,000	Freight inwards	1,000

11. Abstracts from the trial balance as on 31st March, 2016:

Particulars	Debit
Sundry debtors	52,000
Bad debts	1,000

Adjustments:

- (i) Additional bad debts ` 2,000
- (ii) Create 5% provision for bad and doubtful debts

You are required to pass necessary adjusting entries and show how these items will appear in final accounts.

12. The following are the extracts from the trial balance.

Particulars	Debit `	Credit `
Sundry debtors	50,000	5,000
Provision for doubtful debts	3,000	
Bad debts		

Additional information:

(a) Additional bad debts ` 3,000.(b) Keep a provision for bad and doubtful debts @ 10% on sundry debtors.You are required to pass necessary adjusting entries and show how these items will appear in profit and loss account and balance sheet.

PART-D

2X5=10

III. Answer Any 2 Questions:

13The following trial balance has been extracted from the books of Rajesh on 31st December, 2016.

Debit balance	Amount	Credit balance	Amount
Drawings	44,000	Capital	1,76,000
Plant and machinery	1,00,000	Cash sales	1,72,000
Opening stock	20,000	Provision for bad and doubtful debts	2,000
Purchases	2,70,000	Bank overdraft	6,000
Wages	62,000	Discount received	3,00,000
Salaries	70,000	Credit sales	24,000
Insurance	45,000	Sundry creditors	
Rent and taxes	17,000		
Sundry debtors	50,000		
Suspense A/c	22,000		
	7,00,000		7,00,000

The following adjustments are to be made:(a) Stock on 31st December, 2016 was ` 28,000(b) Unexpired insurance was ` 15,000(c) Provision for doubtful debts is to be maintained at 5% on sundry debtors.(d) Depreciate plant and machinery at 20%. You are required to prepare trading and profit and loss account for the year ended31st December, 2016 and a balance sheet as on that date.

14. Prepare trading and profit and loss account and balance sheet from the following trial balance of Madan as on 31st March, 2018

Debit balance	Amount	Credit balance	Amount`
Sundry debtors	61,000	Capital	70,000
Plant and machinery	80,000	Purchases return	2,000
Bank charges	4,200	Sales	2,55,000
Wages	7,000	Bank overdraft	77,000
Sales return	5,000		
Purchases	1,52,000		
Opening stock	30,000		
Drawings	22,000		
Establishment expenses	20,000		
Bad debts			
Business premises	800		
	22,000		
	4,04,000		4,04,000

Adjustments:

(a) The closing stock was ` 80,000(b) Provide depreciation on plant and machinery @ 20% (c) Write off ` 800 as further bad debts (d) Provide the doubtful debts @ 5% on sundry debtors.

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