

THANJAVUR
DISTRICTA. VENNILA
KUMBALAKONAM

TNJ

FIRST REVISION EXAMINATION- 2023

CLASS : 11

ACCOUNTANCY

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MARKS : 90

TIME : 3.00 Hrs

PART - I

- I Note : (i) Answer all the questions. (ii) Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer. 20 x 1 = 20
- The root of financial accounting system is
a) Social accounting b) Stewardship accounting
c) Management accounting d) Responsibility accounting
 - Real account deals with
a) Assets b) Individual persons c) Incomes and gains d) Expenses and losses
 - GAAPs are
a) Generally Accepted Accounting Principles
b) Generally Accepted Accounting Provisions
c) Generally Accepted Accounting Policies d) None of these
 - Which one of the following is not a method of codification of accounts?
a) Block codes b) Access codes c) Mnemonic codes d) Sequential codes
 - When a firm maintains a simple cash book, it need not maintain in the Ledger.
a) Capital account b) Sales account c) Cash account d) Purchases account
 - Closing balance of the current year in the ledger account is the opening balance of the
a) Previous year b) Next year c) Current year d) None of these
 - Closing stock is an item of
a) Fictitious asset b) Fixed asset c) Intangible asset d) Current asset
 - In a Journal Entry, paid salary by cheque Rs.4000 is credited to
a) Bank A/C b) Salary A/C c) Drawing A/C d) Cash A/C
 - J.F means
a) Ledger page number b) Journal page number c) Voucher number d) Order number
 - The account which has a debit balance and is shown in the debit column of the trial balance is
a) Drawings A/C b) Sundry Creditors A/C c) Capital A/C d) Bills payable account
 - Purchases of fixed assets on credit basis is recorded in
a) Purchases book b) Sales book c) Purchased returns book d) Journal proper
 - Salaries appearing in the trial balance is shown on the
a) Liabilities side of the balance sheet b) Debit side of Trading account c) Assets side of the balance sheet d) Debit side of Profit and Loss account
 - Purchase book is used to record
a) all credit purchased of goods
b) all purchase of goods c) all purchase of assets d) all credit purchased of assets
 - Under straight Line method, the amount of depreciation is
a) Constant for all year
b) Increasing every year c) Fluctuating every year d) Decreasing every year
 - When money is withdrawn from bank, the book
a) Creditor customer's account b) Debits customer's accounts
c) Debits and credits customer's account
 - Which one of the following is not the main objective of accounting?
a) Ascertainment of the financial position of the business
b) Systematic recording of transaction c) Solving tax disputes with tax authorities
d) Ascertainment of the profitability of the business
 - Customised accounting software is suitable for
a) Large, medium business
b) Large, typical business c) Small conversational business d) Name of the above
 - Trial balance is prepared
a) On a particular data b) For a year c) At the end of the year d) None of the above
 - Expenditure incurred Rs.25,000 for trial run of a newly installed machinery will be
a) Capital expenditure b) Preliminary expense
c) Deferred revenue expenditure d) Revenue expenditure
 - If the debit and credit aspect of a transaction are recorded in the cash book it is
a) Compound entry b) Single entry c) Contra entry d) Simple entry

PART - II

II Answer any seven questions. Q.No. 30 is compulsory.

7 X 2 = 14

- Define : Accounting.
- What is credit balance?

23. What is trial balance?
 24. Name any two accounting packages.
 25. What are accrued incomes?
 26. Journalise the following.
 (I) Borrowed loan from bank Rs. 10,000 (II) Received commission of Rs.5000 by cash.
 27. A firm purchased a Machine for Rs.50,000. Erection charges amount to Rs.5000. Effective life of the machine is 5 years. Calculate the amount of depreciation per year under straight line method.
 28. Prepare trading account in the book of Mr.Thiyas for the year ended 31st December 2017.

Particulars	Rs.	Particulars	Rs.
Opening stock	570	Purchases	15,800
Sales	26,200	Purchases Returns	90
Sales return	60	Closing stock	860

29. Fill in the missing information in the following journal entry.

Date	Particulars	L.F	Debit	Credit
 A/C Dr		
	To A/C		

- Goods purchased for cash Rs.25,000.
 30. Compute cost of goods sold from the following information.
- | Particulars | Rs. | Particulars | Rs. |
|-----------------|--------|-------------------|--------|
| Opening stock | 10,000 | Indirect expenses | 15,000 |
| Purchases | 80,000 | Closing stock | |
| Direct expenses | 7,000 | | |

PART - III

III Answer any seven questions. Q.No, 40 is compulsory. 7 X 3 = 21

31. Give the golden rules of double -entry accounting system.
 32. The following balances appeared in the books of Rishoth on Jan 1,2018. Liabilities

Assets		Liabilities	
Cash	Rs. 40,000	Amount due to Hari	Rs.30,000
Stock	Rs. 50,000		
Amount due from Raj	Rs. 50,000		
Machinery	Rs. 40,000		

Pass opening Journal Entry.

33. State whether the balance of the following accounts should be placed in the debit or credit column of the trial balance.
 (i) Carriage in wards (ii) Wages (iii) Rent received
 (iv) Capital (v) Sales (vi) Sales return

34. Record the following transactions in the sales book of M/s.Sogan & Co.
 2017 Aug -1 Sold goods to Senthil as per invoice No.68 for Rs.23,000 on credit.
 Aug - 4 Sold goods to Mani as per invoice No.74 for Rs.10,500 on credit.
 Aug -8 Sold goods to Suresh for cash Rs.6,500
 Aug -25 Sold goods to Kamala on credit.
 10 tables @ Rs.1500 each.
 20 chairs @ Rs.200 each.

35. Give the format of 'Three column cash book'.
 36. 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.
 37. State the input and output devices of a computer system.
 38. What are adjusting entries?
 39. Distinguish between capital receipt and revenue receipt.
 40. From the following details, prepare profit and loss A/C.

Particulars	Rs.	Particulars	Rs.
Gross Profit	50,000	Interest received	2,000
Office rent	10,000	Carriage outwards	2,500
Discount allowed	12,000	General expenses	3,000
Advertisement	4,000		
Audit fees	1,000		

IV
41.

Answer all the questions.

PART - IV

a) Journalise the following transaction.

7 x 5 = 35

2019 March

1. Ram started business with cash Rs.3,00,000
2. Money deposited into bank Rs.2,00,000
3. Bought furniture from M/s Jaya Furniture for Rs.28,000 on credit.
4. Purchased goods from Antony for Rs.5,000.
5. Purchased goods from Shyam on credit Rs.50,000
6. paid Jaya furniture.
10. Paid electricity bill of the proprietor Rs.2000
11. Withdrew from bank for personal use Rs.800
12. Goods sold to Mano Rs.20,000 on credit.
18. Goods returned by Mano Rs.5,000.

(OR)

b) From the following balances prepare trading and profit & Loss account of Mr. Ganesh.

Particulars	Rs.	Particulars	Rs.
Stock on 1.1.19	8,000	Bad debts	1,200
Purchase	22,000	Trade expenses	1,200
Sales	42,000	Discount allowed	600
Expenses on purchases	2,500	Commission allowed	1,100
Electricity charges	3,500	Selling expenses	600
Expenses on sales	1000	Repairs	600

Closing stock on 31.12.2019 was Rs.4,500

42. Give Journal entries for the following transactions and post them to cash A/c and sales A/c.

- 2017 Aug.10 Sold goods and cheques received but not deposited Rs.30,000
14. Sold goods on credit to Gopi Rs.12,000
- 20 Received cash from Gopi Rs. 12,000.

(OR)

b) Differentiate between capital expenditure and revenue expenditure.

43. Prepare the trial balance from the following balance of Babu as on 31st March 2016.

Cash in hand	7,000
Sundry debtors	5,400
Salaries	6,800
Bad debts	200
Opening stock	15,400
Bills receivable	7,000
Creditors	11,800
Capital	25,000
Purchased	45,000
Sales	50,000

(OR)

b) Given below are the balances extracted from the books of Nicholas as on 31st March 2016.

Particulars	Rs.	Particulars	Rs.
Purchases	10,000	Sales	15,000
Wages	600	Commission received	1,900
Freight inwards	750	Rent received	600
Advertisement	500		
Carriage outward	400		
Stock on (1/1/2016)	1000		

Prépare trading and profit & Loss account for the year ended 31 March, 2016 after adjusting the following.

a) Commission received in advance Rs.400 b) Wages outstanding Rs.200.

c) Advertisement paid in advance Rs.150 d) Closing stock on 31st March 2016, Rs.2100

44. From the following information, Prepare purchase day book and purchases returns book for the month of June 2017.

- 2017.June 1. Purchased from Balan traders 20 chairs @ Rs.150 each on credit
- June 13 Bought from Subha & Co.on credit 2 Almirah @ Rs.3,100 each. 10 Tables @ Rs.1500 each
Less : 10% trade discount
Add : Freight charges @ Rs.220

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- June 21 Returned 2 damaged chairs to Balan traders and cash not received
- June 24 Purchased from Shankar furniture Mart on credit 25 Almirahs @ Rs.1300 each
- June 27 Purchased from Murugan traders on credit 10 executive tables @ Rs.3275 each.
- June 29 Returned 3 Almirahs to Shankar furniture mart and cash not received.

(OR)

b) Prepare a triple column cash book of Mr. Ganapathy from the following transactions.

Date	Particulars	Rs.
2017 Feb. 1	Cash in hand	12,500
5	Water purifier purchased for office use by cheque	5,000
6	Purchased goods for cash	4,500
8	Received cash from Daniel	4,450
	Discount allowed to him	50
10	Cheque received for goods sold and deposited in the bank	20,000
12	Paid to Amala by cheque by cash	7,250
13	Paid transport charges by cash	250
14	Withdrawn cash from bank for office use	10,000
19	Cheque received from Kumar and deposited into the bank	7,500
24	Kumar's cheque dishonoured	7,500

45. Enter the following transactions in a single column cash book of Mr. Sundaresan for May, 2017

Date	Particulars	Rs.
May 1.	Cash in hand	40,000
5.	Cash received from Swathi	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 Sabapathy	5,000
23.	Paid Salary	2,500
30.	Interest received	500

(OR)

b) Classify the following into personal real and nominal accounts.

- i) Bank ii) Carriage outward iii) Purchases iv) Harish
- v) Prepaid expenses vi) Furniture vii) Goodwill viii) Sales
- ix) Interest received x) Capital

46. a) i) Define depreciation. ii) Explain any three causes of depreciation. (OR)

b) Prepare trading and profit and loss A/C in the books of Ms. Vinodhini for the year ended 31.12.2017 and balance sheet as on the date from the following information.

Particulars	Rs.	Particulars	Rs.
Opening stock	2,500	Sales	7,000
Carriage inwards	2,700	Purchases	3,300
Closing stock	4,000	Rent	2,600
Interest received	2,500	Capital	52,000
Plant	52,000	Cash	6,400
Creditors	8,000		

47. Explain the role of an accountant in the a) Modern business world. (Any five points) (OR)

b) Classify the following expenditures and received as capital or revenue.

- (i) Rs. 10,000 spent as travelling expenses of the director on trip abroad for the purchase of fixed assets. (ii) Amount received from trade receivables during the year.
- (iii) Amount spent on demolition of building to construct a new building on the same site.
- (iv) Insurance claim received on account of a machinery damaged by fire.
- (v) Overhauling expenses of Rs.25,000 for the engine of a motor car to get better fuel efficiency.