

11 - STD**FIRST REVISION EXAM - 2023
ACCOUNTANCY**

Time : 3.00

Marks : 90

PART - A

- I. Answer the following one question in one word 20 x 1 = 20
- Financial position of a business is ascertained of the basic of
(a) Journal (b) Trail Balance (c) Balance sheet (d) Ledger
 - The rule of Stock valuation 'cost price or sealisable value' which ever is lower is based on the accounting principle of :
(a) Materiality (b) Money measurment (c) Conservatism (d) Accrual
 - 'Cash withdrawn by the proprietor from the business for his presonal 'use causes.
(a) Decrease in assets and decrease in owner's captial
(b) Increase in the asset and decrease in another asset
(c) Increase in one asset and increase in liabilities
(d) Increase asset and decrease in capital
 - Prepaid rent is a
a) Nominal A/c b) Personal A/c c) Real A/c d) Representative personal A/c
 - The amount brought into the business by the proprietor should be credited to
a) Cash A/c b) Drawings A/c c) Capital A/c d) Suspense A/c
 - Trail balance is prepared
a) At the end of the year b) On a particular date
c) For the year d) None of the above
 - A periodic total of the purchases book is posted to the
(a) Debit side of the purchase A/c (b) Debit side of the sales A/c
(c) Credit side of the purchases A/c (d) Credit side of the sales A/c
 - Closing entries are recorded in
(a) Cash book (b) Ledger (c) Journal (d) Purchases book
 - If the debit and credit aspects of a trasnsactions are recorded in the cash book, is is
a) Contra entry b) Compound entry c) Single entry d) Simple entry
 - Balance as per bank statment is ₹ 1,000 cheque deposited, but not ye credited by the bank is ₹ 2,000. what is the balance as per bank column of the cash book?
a) ₹ 3,000 Overdraft b) ₹ 3,000 Favourable
c) ₹ 1,000 Overdraft d) ₹ 1,000 Favourable
 - A transaction not recorded at all is known as an error of
a) Principle b) Complete omission c) Partical omission d) Duplication
 - Depreciation is caused by
a) Lapse of time b) usage c) Obsolescence d) a and c
 - Residual value of an asset means the amount that it can fetch on sale at the ____ of useful life
(a) Beginning (b) End (c) Middel (d) None

14. Expenditure incurred ₹ 20,000 for trial run of a newly installed machinery will be
 (a) Preliminary expense (b) Revenue Expenditure
~~(c) Capital expenditure~~ (d) Deferred revenue expenditure
15. Balance sheet is ____
 (a) An account (b) A Statement
 (c) Neither a statement not and accout (d) None of the above
16. Bank overdraft should be shown
 (a) In the trading A/c (b) Profit and Loss A/c
~~(c) On the a liabilities side~~ (d) On the assets side
17. Net Profit is
 (a) Debited to capital A/c ~~(b) Credited to capital A/c~~
 (c) Debited to drawing A/c (d) Credited to drawings A/c
18. Closing stock is valued at
 (a) Closing price (b) Market price ~~(c) Cost price or market price whichever is higher~~
~~(d) Cost price or net realizable value whichever is lower~~
19. An example of output device is
 (a) Mouse ~~(b) Printer~~ (c) Scanner (d) Keyboard
20. Under section 128(1) of the Indian Companies Act, 2013. Which of the following bases the books of accounts are maintained?
 (a) Cash Book (b) Accrual or mercantile basics
 (c) Mixed basis ~~(d) All of the above~~

PART - B

II. Answer any 7 Questions (Question No. 30 compulsory)

10x3=30

21. Define accounting?
22. Mention four types of subsidiary books.
23. What is trade discount?
24. complete the accounting equation

a)	Assets	=	capital	+	liabilities
	₹ 1,00,000	=	₹ 80,000	+	?
b)	Assets	=	capital	+	creditors
	?	=	₹ 1,60,000	+	₹ 80,000

25. Write line narration with referane to the follwing journal entries

Date	Particulars	₹	Debit	Credit
2018 April 1.	Cash A/c to Dr shyam's captal A/c		3,00,000	3,00,000
	(.....) Dr		2,70,000	
2	Bank A/c To cash A/c (.....)			2,70,000

26. Prepare furniture A/c from the follwing transactions

2016 Jan	1	Furniture in hand	₹ 2,000
	2	Purchased Furniture for cash	₹ 4,000
	30	Sold Furniture	₹ 400

27. Pass adjusting entries for line following:
 a) outstanding salaries ₹ 150
 b) Insurance Prepaid ₹ 450
28. Mention the subsidiary books in which the following transactions are recorded.
 i) Sale of goods for cash
 ii) Sale of goods on credit
 iii) Purchases of goods on credit
 iv) Asset purchased on credit
29. The following errors were detected before Preparation of trail balance. Rectify them.
 a) The total of purchases book is carried forward to the next page ₹ 100 short.
 b) Purchases book is overcast by ₹ 400
30. Compute cost of goods sold from the following information.
 Opening stock ₹ 8,000, Indirect Expenses ₹ 6,000 purchases ₹ 60,000, closing stock ₹ 9,000 Direct Expenses ₹ 5,000

PART - C

- II. Answer any 7 Questions (Question No. 40 compulsory) 7x3=21

31. Bring out the differences between cash discount and trade discount.
32. Give the golden rules of double entry accounting system.
33. Pass journal entries in the books of Sasi kumar

2017 Oct

	₹
1 Commenced business with goods	40,000
3 Cash introduced in the business	60,000
4 Purchased goods from Arul on credit	70,000
6 Returned goods to Arul	10,000
10 Paid cash to Arul on account	60,000
15 Sold goods to Chandar on credit	30,000

34. Prepare the trail balance from the following information.

Name of the account	₹	Name of the account	₹
Bank loan	2,00,000	Purchases	1,80,000
Bills payable	1,00,000	Sales	3,00,000
Stock	70,000	Debtors	4,00,000
Capital	2,00,000	Bank	2,00,000

35. Find the due date.

Date of Bill	Period of Bill	Due Date
March 1	2 Month	?
July 12	1 Month	?
April 2	2 Month	?

36. Enter the following transactions in a simple cash book of Kunal.

2017 Jan

	₹
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. From the following particulars prepare a book reconciliation statement (BRS) of Jayakumar as on 31st December, 2016

- Balance as per cash book ₹ 7,130
- cheque deposited but not cleared ₹ 1,000
- A customer has deposited ₹ 800 in to the bank directly.

38. Form the following transaction of Ram Home Appliances for July 2017 prepare purchases book

2017 July 5	Purchased on credit from Kannan & co 50 Iron boxes @ ₹ 500 each 10 Grinders @ ₹ 3,000 each
July 6	Purchased for cash from Siva & Bros 25 Fans @ ₹ 1,250 each
July 10	Purchased from Balan & co on credit 20 Grinders @ ₹ 2,500 each 10 Mixies @ ₹ 3,000 each Trade discount 10 % Delivery charges ₹ 1,000
July 20	Purchased on credit one copier machine from Kumar for ₹ 35,000

39. On 1.1.2017 a firm purchased a machine at a cost of 1,00,000 its life was estimated to be 10 years with a scrap value of 10,000. Complete the amount of depreciation to be charged at the end of each year.

40. Find out line amount of sales form the following information

Particulars	₹
Opening Stock	20,000
Purchases less returns	70,000
Direct expenses	10,000
Closing Stock	30,000
Gross profit margin (on sales)	20 %

PART - IV

II. Answer All Questions.

7x5=35

41. a) For the following transactions, show the effect on accounting carnation.

- Raj started business with cash ₹ 40,000
- Opened bank account with a deposit of ₹ 30,000
- Bought goods from Hari on credit ₹ 12,000
- Raj withdraw cash for personal use ₹ 1,000
- sold goods to Murugan and cash received ₹ 6,000
- Money withdrawn from bank for office use ₹ 1,000

(or)

b) Chandran is sale trader dealing in Sports items. From the following transctions pass jurnal entries for the month of march 2018

March 1	Commenced business with cash	4,00,000
2	Cash deposited into bank	3,00,000
3	Purchased goods form Ravi and Payment made through net banking	90,000
4	Sales made to Kumar, Who deposited the money through CDM	10,000
5	Sales made to Vivek, who made the Payment by debit card	60,000
6	Sold goods to Keerthana, who made the payment through credit card	50,000
7	Divident directly received by bank	2,000
8	Money withdrawn form ATM	3,000
9	salaries paid through ECS	6,000
10	Cricket bats donated to trust	10,000

42. a) The following balances appeard in the books of Kumaran an April 1, 2017 Assets : Cash ₹ 1,00,000 ; Stock ₹ 40,000; Amount due from Rohit ₹ 10,000; Fruniture ₹ 10,000 Liabilities : Amount due to Anush ₹ 40,000

Find the Capital and show the ledger posting for the above opeing balances.

b) Distinguish between straight line method and written down value method of providing depreciation.

43. a) State whether the balance of the following accounts should be palaced in the debit or the credit column of the trail balance;

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

b) Enter the following transactions in returns inward book of Magesh a textile dealer; and post them to ledger in connect with this account.

2017 April

- 6 Returend by Shanker 30 shirts each costing ₹ 150 due to interior quality
8 Amer Tailors returned 10 T-shirts, each costing ₹ 100, on account of being not in accordance with their order
21 Prema Stores returned 12 Salwar sets each costing ₹ 200, being not in accordance with order

44. a) Enter the following transactions in the three coloum cash book of Kalyana Sundaram.

2017 Jan		₹
1	Balance in hand	42,000
	Balance at bank	35,000
3	Received for cash sales	15,700
4	Cash paid in to 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 Nagajan and Discount allowed to him	11,850 150
17	Paid Magesh in full settlement of his account 20,000	19,700
20	Cash withdrawn for personal expenses	20,000
30	Withdrawn cash form ATM for offie use	1,500

(or)

b) From the following information prepare bank reconciliation statement to find out balance as per bank statement on 31st march, 2017

Particulars	₹
i) Cheque deposited but not yet collected by the bank	500
ii) Cheque issued but not yet presented for payment	1,000
iii) Bank intrest charged	100
iv) Rent paid by bank as per standing instructins	200
v) Cash book balance	300

45. a) Calculate the amount of depreciation and rate of depreciation from the following by using 'Straight Method' Also give journal entries for the first two years. The books are closed on 31st December every year.

Jan 1. 2016 payment to vendor for purchase of machinery ₹ 1,40,000

Jan 1. 2016 Transportation cost ₹ 1000

Jan 1. 2016 Installation cost ₹ 9,000

Estimated scrap value at the end of the life ₹ 45,000

Estimated life 7 years (or)

b) State whether the following are capital or revenue items

i) ₹5,000 spent towards additions to buildings

ii) second hand motor car purchased for ₹ 30,000 and paid ₹ 2,000 as repairs immediately.

iii) ₹ 10,000 was spent on painting the new factory

iv) Freight and cartage on the new machine ₹ 150, erection charges ₹ 200

v) ₹ 150 spent on repairs before using a scond hand car purchased recently.

46. a) From the following balance obtained from the books of Mr. Ganesh, Prepare trading and profit and loss A/c

Particulars	₹	Particulars	₹
Stock on 1.1.2017	8,000	Bad debts✓	1,200
Purchases✓	22,000	Trade expenses	1,200
Sales	42,000	Discount allowed✓	600
Expenses on purchases	2,500	Commissoin allowed✓	1,100
Financial chages paid	3,500	Selling expenses	600
Expenses on sales	1,000	Repairs on office vehicle✓	600

(Or)

b) Prepare Anand's Account from the following details

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) 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 investment accrued 400
- v) Bad debts written off 200

47. a) From the following balance obtained from the books of Siva, Prepare trading and profit and loss account.

Particulars	₹	Particulars	₹
Stock on 1.1.2016	9,000	Bad debts	1,200
Purchases	22,000	Sundry expenses	1,800
Sales	42,000	Discount allowed	1,700
Expenses on purchases	1,500	Expenses on sales	1,000
Bank charges paid	3,500	Repairs on office furniture	600

Adjustments :

a) Closing stock on 31st December 2016 was 4,500

b) Manager is entitled to receive commission @ 5% of net profit after providing such commission.