

Time: 3.00 Hours

Standard 11
ACCOUNTANCY
PART - A

Marks: 90

20×1=20

Note: Answer all the questions.**Choose the most appropriate answer from the given four alternatives.**

- 1) Who is considered to be the internal user of the financial information?
a) Creditor b) Employee c) Customer d) Government
- 2) 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
- 3) A firm has assets of Rs.1,00,000 and the external liabilities of Rs.60,000. Its capital would be
a) Rs.16,000 b) Rs.60,000 c) Rs.1,00,000 d) Rs.40,000
- 4) J.F. means
a) Ledger page number b) Journal page number
c) Voucher number d) Order number
- 5) 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
- 6) Purchases of fixed assets on credit basis is recorded in
a) Purchases book b) sales book
c) purchases returns book d) Journal proper
- 7) A cash book with discount, cash and bank column is called
a) Simple cash book b) Double column cash book
c) Three column cash book d) petty cash book
- 8) Petty cash may be used to pay
a) The expenses relating to postage and conveyance
b) Salary to the manager
c) Purchase of furniture and fixtures
d) Purchase of raw materials
- 9) Balance as per cash book is Rs.2000. Bank charge of Rs.50 debited by the bank is not yet shown in the cash book. What is the bank statement now?
a) Rs.1950 credit balance b) Rs.1950 debit balance
c) Rs.2050 debit balance d) Rs.2050 credit balance
- 10) Error of principle arises when
a) There is complete omission of a transaction
b) There is partial omission of a transaction
c) Distinction is not made between capital and revenue items.
d) There are wrong postings and wrong costings.
- 11) The total of purchase 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
- 12) Under the written down value method of depreciation, the amount of depreciation is
a) Uniform in all the years b) Decreasing every year
c) Increasing every year d) None of the above
- 13) A depreciable asset may suffer obsolescence due to
a) Passage of time b) Wear and tear
c) Technological changes d) None of these
- 14) Expenditure incurred Rs.20000 for trial run of a newly installed Machinery will be
a) Preliminary expense b) Revenue expenditure
c) Capital expenditure d) Deferred Revenue expenditure
- 15) Amount received from IDBI as a medium term loan for augmenting working capital.
a) Capital expenditure b) Revenue expenditure
c) Revenue receipts d) Capital receipts
- 16) Bank overdraft should be shown
a) In the trading account b) Profit and loss account
c) On the liabilities side d) on the assets side

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- 17) Current assets does not include
 a) cash
 b) stock
 c) Furniture
 d) prepaid expenses.
- 18) Accrued interest on investment will be shown
 a) on the credit side of profit and loss account
 b) on the assets side of balance sheet
 c) Both (a) and (b)
 d) None of these
- 19) Accounting software is an example of
 a) System software
 b) Application software
 c) Utility software
 d) Operating software
- 20) TALLY is an example of
 a) Tailor - made accounting software
 b) Ready -made accounting software
 c) In-built accounting software
 d) customised accounting software

7×2=14

PART - B**Note: Answer any seven questions. Question No. 30 is compulsory.**

- 21) Who are the parties interested in accounting information?
 22) Write a brief note on 'consistency' assumption.
 23) What is a ledger?
 24) What are the methods of preparation of trial balance?
 25) What is credit note?
 26) What is cash discount?
 27) What is bank reconciliation statement?
 28) The following errors were detected before preparation of trial balance Rectify them.
 a) Purchases returns book is undercast by Rs.500
 b) Purchases returns book is overcast by Rs.600
 29) What is a computer?
 30) Outstanding salaries Rs.300 given the adjusting entry?

7×3=21

PART - C**Note: Answer any seven questions. Question No. 40 is compulsory.**

- 31) Discuss briefly the branches of accounting.
 32) Only monetary transactions are recorded in accounting Explain the statement.
 33) Give the golden rules of double entry accounting system.
 34) Prepare Furniture A/c from the following transaction
- | 2016 | | Rs. |
|-----------|------------------------------|------|
| January 1 | Furniture in hand | 2000 |
| 1 | Purchased Furniture for cash | 4000 |
| 30 | Sold furniture | 400 |
- 35) State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance.
 a) Purchases
 b) Capital
 c) Bad debts
 d) Drawings
 e) Sales
 f) Interest received
- 36) From the following particulars prepare a bank reconciliation statement of Jaya Kumar as on 31st December, 2016
 a) Balance as per cash book Rs.7130
 b) Cheque deposited but not cleared Rs.1000 -
 c) A customer has deposited Rs.800 into the bank directly +
- 37) What are the errors disclosed by a trial balance?
 38) A company purchased a building for Rs.50000. The useful life of the building is 10 years and the residual value is Rs.5000. Find out the amount and rate of depreciation under straight line method.
 39) What are the various types of accounting software?
 40) Prepare trading account in the books of Mr.Sanjay for the year ended 31st December 2017.
- | | | | |
|---------------|----------|-------------------|----------|
| Opening stock | Rs.570 | Purchases | Rs.15800 |
| Sales | Rs.26200 | Purchases returns | Rs.90 |
| Sales returns | Rs.60 | Closing stock | Rs.860 |

7×5=35

PART - D**Note: Answer all the questions.**

- 41) a) From the following information, prepare bank reconciliation statement to find out balance as per bank statment on 31st March 2017.

1. Cheques deposited by not yet collected by the bank Rs.500

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2. Cheques issued but not yet presented for payment Rs.1000
3. Bank interest charge Rs.100
4. Rent paid by bank as per standing instruction Rs.200
5. Cash book balance Rs.300

(OR)

- b) Jeyaseeli is a sole proprietor having a provisions store. Following are the transaction during the month of January, 2018 give Journal entries.

- Jan 1 commenced business with cash Rs.80000
- 2 Deposited cash with bank Rs.40000
- 3 Purchased goods by paying cash Rs.5000
- 4 Purchased goods from Lipton & Co. on credit Rs.10000
- 5 Sold goods to Joy and received cash Rs.11000

- 42) The following transaction and post them to cash A/C and sales A/C.
2017

- August 10 Sold goods and cheque received but not deposited Rs.30000
- 14 Sold goods on credit to Gopi Rs.12000
- 20 Received cash from Gopi Rs.12000

(OR)

- b) Prepare accounting equation for the following transactions.

- a) Murugan commenced business with cash Rs.80000
- b) Purchased goods for cash Rs.30000
- c) Paid salaries by cash Rs.5000
- d) Bought goods from kumar for Rs.5000 and deposited the money in CDM.
- e) Introduced additional capital of Rs.10000

- 43) a) Prepare the trial balance from the following balances of Chandramohan as on 31st March 2017

	Rs.		Rs.
Capital	124500	Bank overdraft	5800
Drawings	2000	Motar car	20000
Loan borrowed	7000	General expenses	2500
Sales	53400	Building	110000
Purchases	40000	Stock	16200

(OR)

- b) State the input and output devices of a computer system.

- 44) a) Prepare Purchases book and sales book in the books of Santhosh Textiles Ltd. from the following transactions given for April, 2017

- April 1 Purchased goods from prasad kancheepuram on credit.
100 meters silk @ Rs.450 per meter
- 10 Sold goods to Rathinam, Chennai on Credit
60 meters silk @ Rs.490 per meter
- 18 Nathan & Sons purchased from us on credit
100 meters silk @ Rs.510 per meter.
- April 20 Purchased goods from Hari Ram & sons Madurai on credit
50 rolls kada cloth @ Rs.730 per roll.

(OR)

- b) Distinguish between Journal and ledger.

- 45) a) Enter the following transactions in a single column cash book of Pradeep for April, 2017.

April		Rs.
1	Commenced business with cash	27000
5	Bought goods for cash	6000
10	Goods sold for cash	11000
13	Paid into bank	5000
14	Goods sold to Sangeetha for cash	9000
17	Goods purchased from preethi on credit	15000
21	Purchased stationary by cash	200
25	Paid Murugan by cash	14000
26	Commission paid by cash	700
29	Drew from bank for office use	4000

b) Rectify the following journal entries.

a) Kumanan A/c Dr To cash A/c (Salary paid to Kumanan)	10000
b) Senguttuvan A/c Dr To Cash A/c (Rent paid to senguttuvan)	10000 6000
c) Cash A/c Dr To sales A/c (Furniture sold for cash)	6000 2000
d) cash A/c Dr To Kumararaja for A/c (Goods sold to kumararaja for cash)	2000 10000
e) Marimaran A/c Dr To purchases A/c (Goods taken by Manimaran for his personal use)	10000 1000 1000

46) Prepare a analytical petty cash book from the following information on the imprest system.
2017

	Rs.
January 1 Received for petty cash	500
2 Paid rickshaw charges	5
Paid Cartage	12
3 Paid for postage	15
Paid wages to casual labourer	66
4 Paid for stationary	134
Paid for autocharges	18
5 Paid for repairs	65
Paid for bus fare	11
Paid for cartage	24

(OR)

- b) Classify the following receipts into Capital and revenue.
- i) Sale proceeds of goods Rs. 75000
 - ii) Loan borrowed from bank Rs. 250000
 - iii) Sale of investment Rs.120000
 - iv) Commission received Rs. 30000
 - v) Rs.1400 wages paid in connection
 With the erection of new Machinery.

47) a) From the following balances obtained from books of Mr.Ganesh, prepare trading and Profit and loss account.

	Rs.		Rs.
Stock on 01.01.2017	8000	Bad debts	1200
Purchases for the year	22000	Trade expenses	1200
Sales for the year	42000	Discount allowed	600
Expenses on Purchases	2500	Commission allowed	1100
Financial Charges paid	3500	Setting expenses	600
Expenses on Sale	1000	Repairs on office vehicle	600

(OR)

b) The trial balance of a trader on 31st December. 2016 shows sundry debtors as Rs.50000.

Adjustments

- a) Write off Rs.1000 as bad debts
- b) Provide 5% for doubtful debts
- c) Provide 2% for discount on debtors

Show how these items will appear in the profit and loss A/c balance sheet of the trader.
