

SECOND REVISION TEST - 2023**Standard - XI****Time : 3.00 hrs****ACCOUNTANCY****Marks: 90****Part - I**

I. Answer all the questions. Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer. $20 \times 1 = 20$

- 1) Which one of the following is not a main objective of accounting?
 - a) Systematic recording of transactions
 - b) Ascertainment of the profitability of the business
 - c) Ascertainment of the financial position of the business
 - d) Solving tax disputes with tax authorities.
- 2) Who is considered to be the internal user of the financial information?
 - a) Creditor
 - b) Employee
 - c) Customer
 - d) Government
- 3) 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
- 4) Accounting equation is formed based on the accounting principle of
 - a) Dual aspect
 - b) consistency
 - c) Going concern
 - d) Accrual
- 5) Prepaid rent is a
 - a) Nominal A/c
 - b) Personal A/c
 - c) Real A/c
 - d) Representative personal A/c
- 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 trial balance contains the balances of
 - a) only personal accounts
 - b) only real accounts
 - c) only nominal accounts
 - d) All accounts
- 8) The total of the sales book is posted periodically to the credit of
 - a) Sales account
 - b) Cash account
 - c) Purchases account
 - d) Journal proper
- 9) 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
- 10) Which one of the following is not a timing difference?
 - a) Cheque deposited but not yet credited
 - b) Cheque issued but not yet presented for payment.
 - c) Amount directly paid into the bank
 - d) Wrong debit in the Cash book.
- 11) Which of the following errors will not affect the trial balance?
 - a) Wrong balancing of an account
 - b) Posting an amount in the wrong account but on the correct side.
 - c) wrong totalling of an account
 - d) carried forward wrong amount in a ledger account

(3/6)

XI ACCOUNTANCY

- 29) Prepare trading account in the book of Mr. Sanjay for the year ended 31st December 2017.

Particulars	Rs.
Opening Stock (1.1.2017)	10,000
Purchases	26,100
Sales	40,600
Closing stock (31.12.2017)	13,500

- 30) What is provision for discount on debtors?

Part - III

- III. Answer any seven questions. Question No. 40 is compulsory:-

7×3=21

- 31) Give the golden rules of double-entry accounting system.
- 32) 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 Raj Rs.50,000 Machinery Rs. 40,000;
 Liabilities: Amount due to Hari Rs.30,000;
 Pass Opening Journal Entry.
- 33) Discuss in detail the importance of accounting.
- 34) Journalise the following transactions and post them to ledger 2020
 Jan 1 Started business with Cash 10,000
 5 Paid into bank 5,000
 7 Purchased goods from Ram for cash 1,000
- 35) Give the format of "three column cash book".
- 36) From the following particulars prepare a bank reconciliation statement of Jeyakumar as on 31st December 2020.

Particulars	Rs.
i) Cheques deposited but not yet collected by the bank	500
ii) Cheque issued but not yet presented for payment	1000
iii) Cash book balance	300

- 37) The following errors were located before the preparation of the trial balance. Rectify them.
- Goods sold to Anand for Rs.1000 on credit was not entered in the sales book.
 - An amount of Rs.400 paid for repairs to the machinery stands wrongly posted to machinery account.
 - Salaries Rs.2000 paid to Gandhiraj was wrongly debited to his personal account in the ledger.
- 38) A boiler was purchased on 1st January 2020 from abroad for Rs.10,000 shipping and forwarding charges amounted to Rs.2000. Import duty Rs.7,000 and expenses of installation amounted to Rs.1000. Calculate depreciation for the first 3 years @ 10% p.a. on diminishing balance method assuming that the accounts are closed 31st December each year.
- 39) Distinguish between Capital receipt and revenue receipt.

(4/6)

XI ACCOUNTANCY

40) From the following details, prepare profit and loss account.

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		

Part - IV

IV. Answer all the questions:-

7×5=35

41) a) Raja has a hotel. The following transactions took place in his business. Journalise them.

Rs.

Jan

1	Started business with Cash	3,00,000
2	Purchased goods from Rajiv on Credit	1,00,000
3	Cash deposited with the bank	2,00,000
20	Borrowed loan from bank	1,00,000
22	Withdrew from bank for personal use	800
23	Amount paid to Rajiv in full settlement through NEFT	99,000
25	Paid club bill of the proprietor by cheque	200
26	Paid electricity bill of the proprietor's house through debit card	2,000
31	Lunch provided at free of cost to a charity	1,000
31	Bank levied charges for locker rent	1,000

[or]

b) What will be the effect of the following on the accounting equation?

a) Sunil started business with Rs.1,40,000

Cash and goods worth Rs. 60,000

b) Purchased furniture worth Rs.20,000 by Cash

c) Depreciation on furniture Rs. 800

d) Deposited into bank Rs. 40,000

e) Paid electricity charges through net banking Rs. 500

42) a) Give journal entries for the following transactions and post them to cash A/c and Sales A/c

2020

Aug 10 Sold goods and cheque 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

b) From the following balance extracted from the books of Pearl, a trader, prepare trial balance as on 31st March 2020.

[or]

Particulars	Rs.	Particulars	Rs.
Capital	44,000	Interest on investment	2,000
Bills receivable	5,000	Customs duty	3,000
Wages	800	Computer	20,000
Drawings	4,000	Sales	72,000
Purchases	75,000	Opening stock	10,200

(5/6)

XI ACCOUNTANCY

- 43) a) Record the following transactions in the sales book and sales returns book of Ms.Ponni & Co
2020

		Sold goods to Senthil as per
Aug 1	Invoice No. 68 for Rs.20,500 on credit	
Aug 4	Sold goods to Madhavan as per	
	Invoice No. 74 for Rs.12,800 on credit	
Aug 7	Sold goods to Kanagasabai as per	
	Invoice No. 78 for Rs. 7500 on credit	
Aug 15	Returns inward by Senthil as per Credit Note No.7 for Rs. 1500 for which Cash is not paid.	
Aug 20	Sold goods to Selvam for Rs.13,300 for Cash.	
Aug 25	Sales returns of Rs.1800 by Madhavan as per Credit Note No.11 for which cash is not paid.	

[or]

- b) i) Define depreciation.
ii) Explain any three causes of depreciation.

- 44) a) State whether the following are capital, revenue and deferred revenue.

- Legal fees paid to the lawyer for acquiring a land Rs. 20,000
- Heavy advertising cost of Rs.12,00,000.
Spent on introducing a new product.
- Renewal of factory licence Rs. 12,000
- A sum of Rs. 4,000 was spent on painting the factory
- Rs. 50,000 spent for railway siding.

[or]

- b) Enter the following transactions in a cash book with cash and discount columns.
2020

		Rs.
Jan 1	Cash in hand	11,500
Jan 5	Paid to Ramanathan by depositing in Cash deposit	300
	Machine Discount allowed by him	10
Jan 8	Purchased goods for cash	400
Jan 10	Cash received from Raja Gopal	980
	Discount allowed	20
Jan 15	Sold goods for cash	400
Jan 21	Paid cash to shanthy	295
	Discount received	5
Jan 25	Paid wages by cash	50
Jan 31	Paid to Sanjeev Rs. 390 in full settlement of his account	400

- 45) a) Prepare trading and profit and loss account in the books of Ms. Vinodhini for the year ended 31.12.2020 and balance sheet as on that 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		

[or]

(6/6)

- b) State the various types of Coding method.
- 46) a) Given below are the balances extracted from the books of Nicholas as on 31st March 2020

Particulars	Rs.	Particulars	Rs.
Purchases	10,000	Sales	15,100
Wages	600	Commission received	1,900
Freight inwards	750	Rent received	600
Advertisement	500		
Carriage outwards	400		
Stock on (01/01/2020)	1,000		

Prepare 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 2020 Rs. 2,100 [or]
- b) Explain the role of an accountant in the Modern business World. (any 5 points)
- 47) a) 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. [or]
- b) Jeyaseeli is a sole proprietor having a provisions store. Following are the transactions during the month of January, 2020. Journalise them.
- | Jan | | Rs. |
|-----|---|--------|
| 1 | Commenced business with Cash | 80,000 |
| 2 | Deposited cash with bank | 40,000 |
| 3 | Purchased goods by paying cash | 5,000 |
| 4 | Purchased goods from Lipton & Co on credit | 10,000 |
| 5 | Sold goods to Joy and received Cash | 11,000 |
| 6 | Paid salaries by Cash | 5,000 |
| 7 | Paid Lipton & Co by cheque for the purchases made on 4th Jan. | |
| 8 | Bought furniture by Cash | 4,000 |
| 9 | Paid electricity charges by Cash | 1,000 |
| 10 | Bank paid insurance premium as per standing instruction | 300 |

SECOND REVISION TEST – 2023

XI STANDARD

ACCOUNTANCY ANSWER KEY

I. CHOOSE THE CORRECT ANSWER:-

1. D) Solving tax disputes with tax authorities.
2. B) Employee
3. D) The Institute of Chartered Accounts of India
4. A) Dual aspect
5. D) Representative personal A/c
6. D) Know the balance of each ledger account
7. D) All accounts
8. A) Sales Account
9. A) Contra entry
10. D) Wrong debit in the cash book
11. B) Posting an amount in the wrong account but on the correct side.
12. A) Assets is put to use
13. B) End
14. B) Revenue Receipt
15. C) On the liabilities side
16. D) An intangible Assets
17. C) The Balance sheet on the liabilities side
18. A) System failure
19. B) Application Software
20. A) 1,950 credit balance

Part – II

ii. Answer any 7 questions: (Q.no.30 is Compulsory)

21. What is meant by accounting concepts?

- (i) Accounting concepts are the basic assumptions or conditions upon which accounting has been laid.
- (ii) Accounting concepts are the results of board consensus.

22. What is a ledger?

- (i) It is a summary statement of all the transactions relating to a person, assets, liabilities, expense or income.
- (ii) Ledger is known as principal book of accounts.

- (i) Trial balance is a statement containing the debit and credit balances of all ledger accounts on a particular date.

24. What are the different types of cash book?

- (i) Simple or single column cash book (only cash book)
- (ii) Cash book with and discount column (double column cash book)
- (iii) Cash book with cash, discount column and bank columns (Three column cash book)

25. What is coding?

- (a) Code is an identification mark.
- (b) Generally, computerized accounting involves codification of accounts.
- (c) Codification of accounts is needed where there are numerous accounts heads in an organization.

26. Classify the following into personal, real and nominal accounts.

- (a) Capital – personal accounts
- (b) Building – Real accounts
- (c) Carriage inwards – Nominal accounts
- (d) Outstanding wages – Personal accounts

27. Solution:

(i) Amount of depreciation = $\frac{\text{Original cost} - \text{Estimated scarp value}}{\text{Estimated useful life of the assets in years}}$

$$\begin{aligned} \text{Original cost} &= \text{Purchased cost} + \text{Erection charges (Expenses)} \\ &= \frac{40,000 + 2,000}{5} \\ &= \frac{42,000}{5} \\ &= 8,400,, \end{aligned}$$

28. Mention the subsidiary books in which the following transactions are recorded.

- (a) Sale of goods for cash – cash book (b) Sale of goods on credit – sales book
- (c) Purchases of goods on credit – Purchase book
- (d) Assets purchased as credit – Journal Proper

29. Solution:

**In the books of Mr.Sanjay
Trading account for the year ended 31st December,2017**

Dr

Cr

Particulars	Amount	Amount	Particulars	Amount	Amount
To. Opening stock		10,000	By. sales		40,600
To. Purchase		26,100	By. Closing Stock		13,500
To. Gross profit (c/d)		18,000			
		54,100			54,100

30. What is provision for discount on debtors?

- Provision for bad and doubtful debts refers to amount set aside as a charge against profit to meet any loss arising due to bad debts in future.
- At the end of the accounting period, there may be certain debts which are doubtful, i.e., the amount to be received from debtors may or may not be received.

PART -III

iii. Answer any seven questions. Questions No.40 is compulsory:-

31. Give the golden rules of double-entry accounting system.

Golden rules of double entry system

Personal account	Debit the receiver	Credit the giver
Real account	Debit what comes in	Credit what goes out
Nominal account	Debit all expenses and losses	Credit all incomes and gains

32. Solution:-

Journal entry

Date	Particulars	L.F	Debit (Rs)	Credit (Rs)
2018				
Jan 1	Cash A/c Dr		40,000	
	Stock A/c Dr		50,000	
	Raj A/c Dr		50,000	
	Machinery A/c Dr		40,000	
	To. Hari A/c			30,000
	To. Vinoth's capital A/c			1,50,000

(Balances of assets and liabilities brought forward)

33. Discuss in detail the importance of accounting.

(i) Systematic records:-

All the transactions of an enterprise which are financial in nature 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

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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.

34. Solution:-

Journal Entries				
Date	Particulars	L.F	Debit (Rs)	Credit (Rs)
2020				
Jan 1	Cash A/c Dr To.Capital A/c (Being Raja commenced business with cash)		10,000	10,000
2	Bank A/c Dr To. Cash A/c (Being cash paid to bank)		5,000	5,000
3	Purchases A/c Dr To. Cash A/c (Being goods purchased for cash)		1,000	1,000

Ledger A/c

1. Cash A/c

Dr				Cr					
Date	Particulars	J.F	Amount	Amount	Date	Particulars	J.F	Amount	Amount
2020					2020				
Jan 1	To. Capital A/c		10,000		Jan 5	By. Bank A/c		5,000	
					Jan 7	By. Purchase A/c		1,000	
					Jan 31	By. Balance c/d		4,000	
			<u>10,000</u>					<u>10,000</u>	
Feb 1	To. Balance b/d		4,000						

2. Capital A/c

Dr				Cr					
Date	Particulars	J.F	Amount	Amount	Date	Particulars	J.F	Amount	Amount
2020					2020				
Jan 1	To. Balance c/d		10,000		Jan 1	By. Cash A/c		10,000	
			<u>10,000</u>					<u>10,000</u>	
					Feb 1	To. Balance b/d		10,000	

3. Bank A/c

Dr				Cr					
Date	Particulars	J.F	Amount	Amount	Date	Particulars	J.F	Amount	Amount
2020					2020				
Jan 1	To. Cash A/c		5,000		Jan 31	By. balance c/d		5,000	
			<u>5,000</u>					<u>5,000</u>	
Feb 1	To. Balance b/d		5,000						

4. Purchase A/c

Dr				Cr					
Date	Particulars	J.F	Amount	Amount	Date	Particulars	J.F	Amount	Amount
[Type text]					[Type text]				

Date	Particulars	J.F	Amount	Amount	Date	Particulars	J.F	Amount	Amount
2020					2020				
Jan 1	To. Cash A/c			1,000	Jan 31	By. balance c/d			1,000
				<u>1,000</u>					<u>1,000</u>
Feb 1	To. Balance b/d			1,000					

35. Give the format of "Three column cash book".

Dr						Cr					
Date	Particulars	R.N	L.F	Discount allowed	Amount	Date	Particulars	R.N	L.F	Discount allowed	Amount
					Cash						Cash
					Bank						Bank

36. **Solution:**

Bank reconciliation statement of Jaya kumar as on 31st March, 2016

Particulars	Amount	Amount
Balanace as per cash book		300
Add: Cheque issued but not yet presented for payment		1000
		<u>1,300</u>
Less: Cheque deposited but not Yet collected by the bank		500
Balance as per bank statement		<u>800</u>

37. **Solution:-**

Rectifying Entries					
Date	Particulars	L.F	Debit (Rs)	Credit (Rs)	
2020					
April					
1	Anand A/c Dr To. Sales A/c (being sale of goods to Anand not entered in sales book, now rectified)		1,000	1,000	
5	Repairs A/c Dr To. Machinery A/c (being repairs wrongly debited to machinery account, now rectified)		400	400	
7	Salaries A/c Dr To. Gandhiraj A/c (being salaries paid to gandhiraj wrongly debited to his account, now rectified)		2,000	2,000	

38. **Solution:**

Calculation the annual depreciation for under diminishing balance method:

Particulars	Amount	Amount
Purchase Price of boiler on 01.01.2020		10,000

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(+) Shipping and forwarding charges	2,000
(+) Import duty	7,000
(+) Installation expenses	1,000
Total original Cost	20,000
Less: Depreciation for I year (20,000×10/100)	2,000
	18,000
Less: Depreciation for II year (18,000×10/100)	1,800
	16,200
Less: Depreciation for III year (16,200×10/100)	1,620
Book value	14,580

39. Distinguish between capital and revenue receipt.

Basis	Capital receipt	Revenue receipt
i) Nature	Non-Recurring in nature	Recurring in nature
ii) Size	Amount is generally substantial.	Amount is generally smaller
iii) Distribution	These amounts are not available for distribution as profits.	The excess of revenue receipts over the revenue expenses can be used for distribution as profits.

40. Solution:

In th books of Mr.Sanjay

Profit and Loss account for the year ended

Particulars	Amount	Amount	Particulars	Amount	Amount
To. office rent		10,000	By. Gross profit		50,000
To. Discount allowed		12,000	By. Interest received		2,000
To. Advertisement		4,000			
To. Audit fees		1,000			
To. Carriage Outward		2,500			
To. General expenses		3,000			
To. Net Profit (c/d)		19,500			
		52,000			52,000

PART -IV

IV. Answer all the Questions:-

41. (A) In the books Raja

Date	Particulars	L.F	Debit (Rs)	Credit (Rs)
2017				
Jan 1	Cash A/c Dr To. Raja's Capital A/c (Being Raja commenced business with cash)		3,00,000	3,00,000
2	Purchase A/c Dr To. Rajiv's A/c		1,00,000	1,00,000

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	(Being credit purchased)		
3	Bank A/c Dr	2,00,000	
	To. Cash A/c		2,00,000
	(Being cash deposited with bank)		
20	Cash A/c Dr	1,00,000	
	To. Bank Loan A/c		1,00,000
	(Being borrowed loan from bank)		
22	Drawings A/c Dr	800	
	To. Bank A/c		800
	(Being withdrew from bank for personal use)		
23	Rajiv's A/c Dr	99,000	
	To. Cash A/c		99,000
	To. Discount received A/c		
	(Being payment made to rajiv and discount received)		
25	Drawing A/c Dr	200	
	To. Bank A/c		200
	(Being Proprietors club bill paid by cheque)		
26	Drawings A/c Dr	2,000	
	To. Bank A/c		2,000
	(Being paid electricity bill of proprietors house through debit card)		
31	Charity A/c Dr	1,000	
	To. Purchase A/c		1,000
	(Being free lunch provided by bank)		
31	Bank charges A/c Dr	1,000	
	To. Bank A/c		1,000
	(Being locker rent charged by bank)		

41. (B) Solution:

In the books of sunil

Transactions	Cash (Rs)	Bank (Rs)	Furniture (Rs)	Stock (Rs)	Debtor (Rs) =	Capital (Rs)	Liabilities (Rs)
a) Commenced business with cash	+1,40,000		+20,000	+60,000	=	+2,00,000	
Equation	+1,40,000		+20,000	+60,000	=	+2,00,000	
b) Purchased furniture	-20,000						
Equation	+1,20,000		+20,000	+60,000	=	+2,00,000	
c) Depreciation on furniture			-800				-800
Equation	+1,20,000		+19,200	+60,000	=	+1,99,200	

d) Deposited into bank	-40,000	+40,000				
	+80,000	+40,000	+60,000	=	+1,99,200	

Equation

e) Paid electricity charges through net Banking		-500				-500
	+80,000	+39,500	+60,000	=	+1,98,700	

Equation

f) Sold goods to Ravi			-10,000	+15,000		+5,000
	+80,000	+39,500	+19,200	+50,000	+15,000	+2,03,700

Equation

g) Goods returned by Ravi			+5,000	-7,500		-2,500
	+80,000	+39,500	+19,200	+55,000	+7,500	+2,01,200

Equation

Answer: - Assets = Capital + Liabilities = 2,01,200

42.(a)Solution:-

Ledger A/c

1. Cash A/c

Dr				Cr					
Date	Particulars	J.F	Amount	Amount	Date	Particulars	J.F	Amount	Amount
2020					2020				
Aug 10	To. Sales A/c			30,000	Aug 5	By. Balance c/d			42,000
Aug 20	To. Gobi's A/c			12,000					
				<u>42,000</u>					<u>42,000</u>
Sep 1	To. Balance b/d			42,000					

2. Sales A/c

Dr				Cr					
Date	Particulars	J.F	Amount	Amount	Date	Particulars	J.F	Amount	Amount
2020					2020				
Aug 30	To. Balance c/d			42,000	Aug 10	By. Cash A/c			30,000
				<u>42,000</u>	Aug 20	To. Gobi's A/c			12,000
									<u>42,000</u>
					Sep 1	To. Balance b/d			42,000

42. (b) Solution:-

**In the books of of Pearl
Trial balance as on 31st March,2017**

S.No	Name of Accounts	L.F	Debit balance (Rs)	credit balance (Rs)
1	Capital			44,000
2	Bills receivable		5,000	

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3	Wages	800	
4	Drawings	4,000	
5	Purchases	75,000	
6	Interest on investment		2,000
7	Customs duty	3,000	
8	Computer	20,000	
9	Sales		72,000
10	Opening stock	10,200	
Total		1,18,000	1,18,000

43. (A) Solution:-

1. Sales book

Date	Particulars	Invoice No.	L.F	Amount	
				Details (Rs)	Total(Rs)
2020					
Aug 1	Senthil	68			20,500
Aug 4	Madhavan	74			12,800
Aug 7	Kanagasabi	78			7,500
Sale A/c Cr					40,800

2. Sales return book

Date	Particulars	Debit note No.	L.F	Amount	
				Details (Rs)	Total(Rs)
2020					
Aug 15	Senthil	7			1,500
Aug 25	Madhavan	11			1,800
Sale retuen A/c Dr					3,300

43. (b) Define depreciation:-

According to R.N. Carter, "depreciation is the gradual and permanent decrease in the value of an asset from any cause"

(i) Wear and tear:

© The normal use of a tangible asset results in physical

deterioration which is called wear and tear.

- ⊙ When there is wear and tear, the value of the asset decreased.

(ii) **Efflux of time:**

- Certain assets whether used or not become potentially less useful with the passage of time.

(iii) **Lack of maintenance:**

- ★ A good maintenance will naturally increase the life of the asset.
- ★ When there is no proper maintenance, there is a possibility of more depreciation.

44. (a) Solution:-

i) Capital

ii) Deferred revenue

iii) Revenue

iv) Revenue

v) Capital

44. (b) Solution:-

1. Cash and discount columns (double column cash book)

Dr					Cr				
Date	Particulars	R.N	L.F	Amount	Date	Particulars	R.N	L.F	Amount
				Discount allowed					Discount received
				Cash					Cash
2020					2020				
Jan 1	To.Balance b/d			11,500	Jan 5	By.Ramanathan A/c			10 300
Jan10	To.Rajagopal A/c			20 980	Jan 8	By.Purchase A/c			400
Jan15	To.Sales A/c			400	Jan21	By.Shanthi A/c			5 295
					Jan25	By.Wages A/c			50
					Jan31	By.Sanjeev A/c			390
					Jan31	By.Balance c/d			11,445
				20 12,880					15 12,880
Feb1	To.Balance b/d			11,445					

45. (a) Solution:-

Trading and Profit & Loss Account for the year ended 31.12.2020

Particulars	Amount	Particulars	Amount
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[Type text]

[Type text]

[Type text]

To. Opening stock	2,500	By. Sales	7,000
To. Purchase	3,300	By. Closing Stock	4,000
To. Wages	2,700		
To. Gross Profit (c/d)	2,500		
	<u>11,000</u>		<u>11,000</u>
To. Salary	2,600	By. Gross Profit (b/d)	2,500
To. Net Profit (c/d)	2,400	By. Discount received	2,500
	<u>5,000</u>		<u>5,000</u>

Balance sheet of Ramasundari as on 31st Dec 2020

Liabilities	Amount	Amount	Assets	Amount	Amount
Capital	52,000		Cash at bank		16,400
Add: Net Profit	<u>2,400</u>	54,400	Machinery		52,000
Creditors		8,000	Closing stock		4,000
		<u>62,400</u>			<u>62,400</u>

45. (b) State the various types of coding methods.

a. Sequential codes:

- In sequential code, numbers or letters are assigned in consecutive order.
- These codes are applied primarily to source documents such as cheques, invoices, etc.
- A sequential code can facilitate document search.

b. Block codes:

- In a block code, a range of numbers is partitioned into a desired number of sub-ranges and each sub-range is allotted to a specific group.
- In most of the cases of block codes, numbers within a sub-range follow sequential coding scheme.

c. Mnemonic codes:

- ★ A mnemonic code consists of alphabets or abbreviations as symbols to codify a piece of information

46. (a) Solution:-

Trading and Profit & Loss Account for the year ended 31.12.2020

Particulars	Amount	Amount	Particulars	Amount	Amount
To. Opening stock		1,000	By. Sales		15,100
To. Purchase		10,000	By. Closing Stock		2,100
To. Wages	600				
(+) wages outstanding	<u>200</u>	800			
To. Freight inward		750			

To. Gross Profit (c/d)		4,650			
		<u>17,200</u>			<u>17,200</u>
				By. Gross Profit (b/d)	4,650
To. Advertisement	500			By. Commission received	1,900
(-) Advance	<u>150</u>	350		(-) advance	<u>400</u>
To. Carriage outward		400		By. Rent Received	600
To. Net Profit (c/d)		6000			
		<u>6750</u>			<u>6750</u>
Dr					Cr

47. (a) Solution:-

Rectifying Entries					
Date	Particulars	L.F	Debit (Rs)	Credit (Rs)	
(a)	Drawings A/c Dr To. Travelling Expenses A/c (being travelling expenses, now rectified)		200		200
(b)	Ganesh A/c Dr To. Ramesh A/c (being wrong credit rectified, now rectified)		400		400
(c)	Salary A/c Dr To. Mathi A/c (being wrong debit, now rectified)		500		500
(d)	Building A/c Dr To. Repairs A/c (being wrong debit, now rectified)		2,700		2,700
(e)	Mekala A/c Dr To. Krishnan A/c (being wrong debit, now rectified)		700		700

47. (b) Solution:-

In the books Jeyaseeli					
Journal Entries					
Date	Particulars	L.F	Debit (Rs)	Credit (Rs)	
2020					
Jan 1	Cash A/c Dr To. Jeyaseeli's Capital A/c (Being commenced business with cash)		80,000		80,000
2	Bank A/c Dr To. Cash A/c (Being cash deposited into		40,000		40,000

	bank)		
3	Purchases A/c Dr To. Cash A/c (Being goods purchased by cash)	5,000	5,000
4	Purchases A/c Dr To. Lipton & co A/c (Being goods purchased on credit)	10,000	10,000
5	Cash A/c Dr To. Sales A/c (Being cash sales made)	11,000	11,000
6	Salaries A/c Dr To. Cash A/c (Being salaries paid)	5,000	5,000
7	Lipton & co A/c Dr To. Bank A/c (Being payment made by cheque)	10,000	10,000
8	Furniture A/c Dr To. Cash A/c (Being furniture bought for cash)	4,000	4,000
9	Electricity charges A/c Dr To. Cash A/c (Being Electricity charge paid)	1,000	1,000
10	Insurance premium A/c Dr To. Bank A/c (Being insurance premium paid)	300	300

V.STEPHEN RAJ PGT COMMERCE
S.U.M HR SEC SCHOOL, ROYAPPANPATTY
THENI DT
7373244717

Kindly send me your questions and answerkeys to us : Padasalai.Net@gmail.com