

K V MATRICULATION HIGHER SECONDARY SCHOOL, KURUMBAPALAYAM, COIMBATORE - 641 107.

REVISION EXAMINATION - 2

Date : 22-Apr-22

11th Standard

ACCOUNTANCY

Reg.No. : 

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**INSTRUCTIONS: USE BLUE INK TO WRITE AND PENCIL TO DRAW DIAGRAMS**

Exam Time : 03:00:00 Hrs

Total Marks : 90

20 × 1 = 20

**PART – A**

**I. ANSWER ALL THE QUESTIONS.**

CHOOSE THE MOST APPROPRIATE ANSWER FROM THE GIVEN FOUR ALTERNATIVES  
AND WRITE THE OPTION CODE AND THE CORRESPONDING ANSWER:

- 1) A bank reconciliation statement is prepared by \_\_\_\_\_.  
(a) Bank (b) Business (c) Debtor to the business (d) Creditor to the Business
- 2) A bank reconciliation statement is prepared with the help of \_\_\_\_\_.  
(a) Bank statement (b) Cash book (c) Bank statement and bank column of the cash book  
(d) Petty cash book
- 3) 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 castings
- 4) A transaction not recorded at all is known as an error of  
(a) Principle (b) Complete omission (c) Partial omission (d) Duplication
- 5) The total of purchases 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
- 6) Under straight line method, the amount of depreciation is  
(a) Increasing every year (b) Decreasing every year (c) Constant for all the years  
(d) Fluctuating every year
- 7) Depreciation is caused by  
(a) Lapse of time (b) Usage (c) Obsolescence (d) a, b and c
- 8) A depreciable asset may suffer obsolescence due to \_\_\_\_\_.  
(a) Passage of time (b) Wear and tear (c) Technological changes (d) None of the above
- 9) Residual value of an asset means the amount that it can fetch on sale at the \_\_\_\_\_ of its useful life  
(a) Beginning (b) End (c) Middle (d) None
- 10) Interest on bank deposits is  
(a) Capital receipt (b) Revenue receipt (c) Capital expenditures (d) Revenue expenditures
- 11) Revenue expenditure is intended to benefit  
(a) Past period (b) Future period (c) Current period (d) Any period
- 12) Balance sheet is \_\_\_\_\_.  
(a) An account (b) A statement (c) Neither a statement nor an account (d) None of the above
- 13) Carriage inwards will be shown  
(a) In the trading account (b) In the profit and loss account (c) On the liabilities side  
(d) On the assets side
- 14) Balance sheet shows the \_\_\_\_\_ of the business.

- (a) Profitability (b) Financial position (c) Sales (d) Purchases
- 15) Goodwill is classified as  
 (a) A current asset (b) A liquid asset (c) A tangible asset (d) An intangible asset
- 16) Closing stock is valued at  
 (a) Cost price (b) Market price (c) Cost price or market price whichever is higher  
 (d) Cost price or net realisable value whichever is lower
- 17) If there is no existing provision for doubtful debts, provision created for doubtful debts is  
 (a) Debited to bad debts account (b) Debited to sundry debtors account  
 (c) Credited to bad debts account (d) Debited to profit and loss account
- 18) Customised accounting software is suitable for  
 (a) Small, conventional business (b) Large, medium business (c) Large, typical business  
 (d) None of the above
- 19) An example of output device is  
 (a) Mouse (b) Printer (c) Scanner (d) Keyboard
- 20) Expand CAS  
 (a) Common Application Software (b) Computerised Accounting System  
 (c) Centralised Accounting System (d) Certified Accounting System

### **PART – B**

7 × 2 = 14

**II. ANSWER ANY 7 QUESTIONS. QUESTION NO. 30 IS COMPULSORY**

- 21) What is meant by bank overdraft?
- 22) What is meant by error of principle?
- 23) What are compensating errors?
- 24) List out the various methods of depreciation.
- 25) Find out the rate of depreciation under straight line method from the following details:  
 Original cost of the asset = Rs.10,000  
 Estimated life of the asset = 10 years  
 Estimated scrap value at the end = Rs.2,000
- 26) What is meant by revenue expenditure?
- 27) Compute cost of goods sold from the following information:

Particulars	Rs
Opening stock	8,000
Purchases	60,000
Direct expenses	5,000
Indirect expenses	6,000
Closing stock	9,000

- 28) Mention any two differences between trial balance and balance sheet.
- 29) What is outstanding expense?
- 30) What is meant by software?

### **PART – C**

7 × 3 = 21

**III. ANSWER ANY 7 QUESTIONS. QUESTION NO. 40 IS COMPULSORY**

- 31) Write a note on suspense account
- 32) What are the errors disclosed by a trial balance?
- 33) What are the objectives of providing depreciation?
- 34) What are the causes for depreciation?
- 35) State the advantages and limitations of straight line method of depreciation.
- 36) Distinguish between straight line method and written down value method of providing depreciation.

- 37) Calculate the rate of depreciation under straight line method from the following information  
 Purchased a second hand machinery on 1.1.2018 for Rs 38,000  
 On 1.1.2018 spent Rs 12,000 on its repairs  
 Expected useful life of machine is 4 years  
 Estimated residual value Rs 6,000
- 38) Distinguish between capital receipt and revenue receipt.
- 39) Find out the amount of sales from the following information.

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

- 40) What are the various types of accounting software?

### **PART – D**

7 × 5 = 35

#### **IV.ANSWER ALL THE QUESTIONS.**

- 41) a) Prepare profit and loss account of Manoj for the year ending on 31st March 2016.

Particulars	Rs.	Particulars	Rs.
Gross profit	25,000	Travelling expenses	500
Salaries	5,600	Stationery	75
Insurance	200	Rent	650
Discount allowed	400	Interest on loan	225
Discount received	300	Repairs	125
Commission received	100	Office expenses	55
Advertisement	450	General expenses	875
Printing charges	375	Postage	175

Adjustments:

- (i) Salary outstanding Rs. 400  
 (ii) Rent paid in advance Rs. 50  
 (iii) Commission receivable Rs. 100.

(OR)

- b) Compare ready-to-use, customised and tailor-made accounting packages.

- 42) a) What is the differences between Bank column of Cash book and Bank Statement?  
 (OR)

- b) Pass adjusting entries for the following:  
 (a) The closing stock was valued at Rs. 5,000  
 (b) Outstanding salaries Rs. 150  
 (c) Insurance prepaid Rs. 450  
 (d) Rs. 20,000 was received in advance for commission.  
 (e) Accrued interest on investments is Rs. 1,000.

- 43) a) From the following balances as on 31st December, 2017, prepare profit and loss account.

Particulars	Rs	Particulars	Rs
Gross profit	50,000	Rent received	2,000
Salaries	18,000	Discount received	3,000
Office rent paid	12,000	Carriage outwards	2,500
Advertisement	8,000	Fire insurance premium	6,500

Adjustments:

- (a) Rent accrued but not yet received Rs. 500  
 (b) Fire insurance premium prepaid to the extent of Rs. 1,500  
 (c) Provide manager's commission at 10% on profits before charging such commission.

(OR)

- b) Prepare trading account of Archana for the year ending 31st December 2016 from the following information.

Debit balance	Rs.	Credit balance	Rs.
Opening stock	80,000	Purchases returns	10,000
Purchases	8,60,000	Sales returns	3,16,000
Freight inwards	52,000	Import duty on purchases	30,000
Wages	24,000	Sales	14,40,000

Adjustments:

- (a) Closing stock Rs. 1,00,000  
 (b) Wages outstanding Rs. 12,000  
 (c) Freight inwards paid in advance Rs. 5,000.

- 44) a) From the following information, prepare profit and loss account for the year ending 31st December 2016.

Particulars	Rs	Particulars	Rs
Gross loss	60,000	Printing and stationery (office)	2,000
Promotional expenses	5,000	Legal charges	5,000
Distribution expenses	15,000	Bad debts	1,000
Commission paid	7,000	Depreciation	2,000
Interest on loan paid	5,000	Rent received	4,000
Packing charges (on sales)	4,000	Loss by fire not covered by insurance	3,000
Dividend received	3,000		

(OR)

- b) Prepare trading account from the following ledger balances presented by P. Sen as on 31st March 2016.

Particulars	Rs.	Particulars	Rs.
Stock (1-4-2015)	10,000	Sales	3,00,000
Purchases	1,60,000	Returns inward	16,000
Wages	30,000	Returns outward	10,000
Carriage inwards	10,000	Gas and Fuel	8,000
Freight inwards	8,000		

Additional information:

- (a) Stock on 31st March, 2016 Rs. 20,000  
 (b) Outstanding wages amounted to Rs. 4,000  
 (c) Gas and fuel was paid in advance for Rs. 1,000.

- 45) a) Rectify the following journal entries

	Particulars		L.F.	Dr. Rs	Cr. Rs
a	Kumanan A/c To Cash A/c (Salary paid to Kumanan)	Dr		10,000	10,000
b	Senguttuvan A/c To Cash A/c (Rent paid to Senguttuvan)	Dr		6,000	6,000
c	Cash A/c To Sales A/c (Furniture sold for cash)	Dr		2,000	2,000
d	Cash A/c To Kumararaja A/c (Goods sold to Kumararaja for cash)	Dr		10,000	10,000
e	Manimaran A/c To Purchases A/c (Goods taken by the proprietor Mr. Manimaran for his personal use)	Dr		1,000	1,000



(OR)

b) From the following information, prepare trading account for the year ending 31st December 2017.

Particulars	Rs	Particulars	Rs
Opening stock	50,000	Dock charges on purchases	4,000
Cost of goods manufactured	12,000	Import duty on purchases	3,500
Cash purchases	60,000	Wages	11,000
Cash sales	85,000	Sales returns	3,000
Purchases returns	2,000	Credit purchases	35,000
Carriage inwards	4,000	Credit sales	60,000
Freight outwards	3,000	Other direct expenses	7,000
Coal and fuel	2,500	Closing stock	1,00,000

46) a) Distinguish between capital expenditure and revenue expenditure.

(OR)

b) Classify the following receipts into capital and revenue.

i) Sale proceeds of goods Rs.75,000.

ii) Loan borrowed from bank Rs.2,50,000

iii) Sale of investment Rs.1,20,000.

iv) Commission received Rs.30,000.

v) Rs.1,400 wages paid in connection with the erection of new machinery.

47) a) Give examples for capital expenditure(5) and revenue expenditure(5).

(OR)

b) From the following balances of Niruban, prepare balance sheet as on 31st December, 2017.

Particulars	Dr.	Cr.
Plant and machinery	8,00,000	
Land and building	6,00,000	
Furniture	1,50,000	
Cash in hand	20,000	
Bank overdraft		1,80,000
Debtors and Creditors	3,20,000	2,40,000
Bills receivable and Bills payable	1,00,000	60,000
Closing stock	4,00,000	
Investments (short-term)	80,000	
Capital		15,00,000
Drawings	1,30,000	
Net Profit		6,20,000
	26,00,000	26,00,000

Prepared by:

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P G T IN COMMERCE

K V MATRIC. HR. SEC.SCHOOL,

KURUMBAPALAYAM,

COIMBATORE - 641 107.

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K V MATRICULATION HIGHER SECONDARY SCHOOL, KURUMBAPALAYAM, COIMBATORE - 641 107.

FULL PORTION TEST - 1 MARCH-2022

Date : 10-Mar-22

11th Standard

ACCOUNTANCY - 11C

Reg.No. : 

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**INSTRUCTIONS: USE BLUE INK TO WRITE AND PENCIL TO DRAW DIAGRAMS.**

Exam Time : 03:00:00 Hrs

Total Marks : 90

20 x 1 = 20

## **PART - A**

### **I. ANSWER ALL THE QUESTIONS.**

**CHOOSE THE MOST APPROPRIATE ANSWER FROM THE GIVEN FOUR ALTERNATIVES AND WRITE THE OPTION CODE AND THE CORRESPONDING**

**ANSWER:**

- 1) Which one of the following is not a branch of accounting?  
(a) Financial accounting    (b) Management accounting    (c) Human resources accounting  
(d) None of the above
- 2) GAAPs are:  
(a) Generally Accepted Accounting Policies    (b) Generally Accepted Accounting Principles  
(c) Generally Accepted Accounting Provisions    (d) None of these
- 3) The process of transferring the debit and credit items from journal to ledger accounts is called \_\_\_\_\_.  
(a) Casting    (b) Posting    (c) Journalising    (d) Balancing
- 4) Which of the following is/are the objective(s) of preparing trial balance?  
(a) Serving as the summary of all the ledger accounts  
(b) Helping in the preparation of final accounts    (c) Examining arithmetical accuracy of accounts  
(d) a, b and c
- 5) Sales book is used to record \_\_\_\_\_.  
(a) all sales of goods    (b) all credit sales of assets    (c) all credit sales of goods  
(d) all sales of assets and goods
- 6) When a firm maintains a simple cash book, it need not maintain \_\_\_\_\_.  
(a) Sales account in the ledger    (b) Purchases account in the ledger  
(c) Capital account in the ledger    (d) Cash account in the ledger
- 7) Real account deals with \_\_\_\_\_.  
(a) Individual persons    (b) Expenses and losses    (c) Assets    (d) Incomes and gains
- 8) Withdrawal of cash from business by the proprietor should be credited to \_\_\_\_\_.  
(a) Drawings A/c    (b) Cash A/c    (c) Capital A/c    (d) Purchases A/c
- 9) A bank reconciliation statement is prepared with the help of \_\_\_\_\_.  
(a) Bank statement    (b) Cash book    (c) Bank statement and bank column of the cash book  
(d) Petty cash book
- 10) Interest on bank deposits is  
(a) Capital receipt    (b) Revenue receipt    (c) Capital expenditures    (d) Revenue expenditures

- 11) Pre-operative expenses are  
(a) Revenue expenditure (b) Prepaid revenue expenditure (c) Deferred revenue expenditure  
(d) Capital expenditure
- 12) 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
- 13) Current assets does not include  
(a) Cash (b) Stock (c) Furniture (d) Prepaid expenses
- 14) The difference in trial balance is taken to  
(a) The capital account (b) The trading account (c) The suspense account  
(d) The profit and loss account
- 15) Which of the following errors will be rectified using suspense account?  
(a) Purchases returns book was undercast by Rs.100  
(b) Goods returned by Narendran was not recorded in the books  
(c) Goods returned by Akila 900 was recorded in the sales returns book as Rs.90  
(d) A credit sale of goods to Ravivarman was not entered in the sales book
- 16) One of the limitations of computerised accounting system is  
(a) System failure (b) Accuracy (c) Versatility (d) Storage
- 17) Accounting software is an example of  
(a) System software (b) Application software (c) Utility software (d) Operating software
- 18) Net profit is  
(a) Debited to capital account (b) Credited to capital account (c) Debited to drawings account  
(d) Credited to drawings account
- 19) If there is no existing provision for doubtful debts, provision created for doubtful debts is  
(a) Debited to bad debts account (b) Debited to sundry debtors account  
(c) Credited to bad debts account (d) Debited to profit and loss account
- 20) A balance sheet can be prepared  
(a) Only at the end of a month (b) Only quarterly (c) Only half yearly  
(d) On a particular date, normally on the last day of the accounting period

## **PART - B**

7 x 2 = 14

### **II. ANSWER ANY 7 QUESTIONS. QUESTION NO. 30 IS COMPULSORY**

- 21) Who are the parties interested in accounting information?
- 22) Define Book Keeping.
- 23) What is journal proper ?
- 24) Give the golden rules of double entry accounting system.
- 25) What is meant by bank overdraft?
- 26) What is meant by deferred revenue expenditure?
- 27) What is meant by error of partial omission?
- 28) List out the various methods of depreciation.

29) What is CAS?

30) What is outstanding expense?

### **PART - C**

7 × 3 = 21

#### **III. ANSWER ANY 7 QUESTIONS. QUESTION NO. 40 IS COMPULSORY**

31) "Business units last indefinitely". Mention and explain the concept on which the statement is based.

32) Distinguish between journal and ledger.

33) 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) When the proprietor takes goods for personal use
- (v) Goods returned to suppliers for which cash is not received immediately
- (vi) Asset purchased as credit.

34) What is deferred revenue expenditure? Give two examples.

35) Find out the amount of sales from the following information.

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

36) What are the errors disclosed by a trial balance?

37) Calculate the rate of depreciation under straight line method from the following information

Purchased a second hand machinery on 1.1.2018 for Rs 38,000

On 1.1.2018 spent Rs 12,000 on its repairs

Expected useful life of machine is 4 years

Estimated residual value Rs 6,000

38) What are the various types of accounting software?

39) Rectify the following journal entries

	Particulars		L.F.	Dr. Rs	Cr. Rs
a	Kumanan A/c To Cash A/c (Salary paid to Kumanan)	Dr		10,000	10,000
b	Senguttuvan A/c To Cash A/c (Rent paid to Senguttuvan)	Dr		6,000	6,000
c	Cash A/c To Sales A/c (Furniture sold for cash)	Dr		2,000	2,000
d	Cash A/c To Kumararaja A/c (Goods sold to Kumararaja for cash)	Dr		10,000	10,000
e	Manimaran A/c To Purchases A/c	Dr		1,000	1,000



Particulars	L.F.	Dr. Rs	Cr. Rs
(Goods taken by the proprietor Mr. Manimaran for his personal use)			

40) Rectify the Journal Entries, assuming the narration is correct.

i)	Purchases A/c To Hariram A/c (Being cash purchases from Hariram)	Dr	80,000	80,000
ii)	Cash A/c To Sales A/c (Being sale of Furniture)	Dr	15,000	15,000
iii)	Sales A/c To Govind A/c (Being credit sale to Govind)	Dr	60,000	60,000
iv)	Bank A/c To Cash A/c (Being amount withdrawn by the Proprietor from bank for his use)	Dr	4,000	4,000
v)	School Fees A/c To Cash A/c (Being School fees paid to Proprietors' son)	Dr	12,000	12,000
vi)	Charity A/c To Sales A/c (Being donation of goods)	Dr	4,500	4,500

### **PART - D**

7 x 5 = 35

#### **IV. ANSWER ALL THE QUESTIONS.**

41) a) Discuss the role of an accountant in the modern business world.

(OR)

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

42) a) Prepare Anand's account from the following details.

2017 July	Rs
1 Credit balance of Anand's Alc	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 the direct ledger postings for the following transactions:

2017 June	
1 Raja commenced business with cash Rs 50,000	
6 Sold goods for cash Rs 8,000	
8 Sold goods to Devi on credit Rs 9,000	
15 Goods purchased for cash Rs 4,000	
20 Goods purchased from Shanthi on credit Rs 5,000	

43) a) From the following balances as on 31st December, 2017, prepare profit and loss account.

Particulars	Rs	Particulars	Rs
Gross profit	50,000	Rent received	2,000
Salaries	18,000	Discount received	3,000

Particulars	Rs	Particulars	Rs
Office rent paid	12,000	Carriage outwards	2,500
Advertisement	8,000	Fire insurance premium	6,500

Adjustments:

- (a) Rent accrued but not yet received Rs. 500  
 (b) Fire insurance premium prepaid to the extent of Rs. 1,500  
 (c) Provide manager's commission at 10% on profits before charging such commission.

(OR)

- b) From the following balances of Niruban, prepare balance sheet as on 31st December, 2017.

Particulars	Dr.	Cr.
Plant and machinery	8,00,000	
Land and building	6,00,000	
Furniture	1,50,000	
Cash in hand	20,000	
Bank overdraft		1,80,000
Debtors and Creditors	3,20,000	2,40,000
Bills receivable and Bills payable	1,00,000	60,000
Closing stock	4,00,000	
Investments (short-term)	80,000	
Capital		15,00,000
Drawings	1,30,000	
Net Profit		6,20,000
	26,00,000	26,00,000

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

January		Rs
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	10,00,000
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) Enter the following transactions in the three column cash book of Kalyana Sundaram

2017 Jan	Particulars	Rs
1	Balance in hand	42,500
	Balance at bank	35,000
3	Received for cash sales	15,700
4	Cash paid into 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 Nagarajan	11,850
	and allowed him discount	150

2017 Jan	Particulars	Rs
17	Paid Magesh in full settlement of his account Rs 20,000	19,700
20	Cash withdrawn for personal expenses	20,000
30	Withdrawn cash from ATM for office use	1,500

45) a) Distinguish between capital expenditure and revenue expenditure.

(OR)

b) Bring out the differences between cash discount and trade discount.

46) a) From the following information, prepare trading account for the year ending 31st December 2017.

Particulars	Rs	Particulars	Rs
Opening stock	50,000	Dock charges on purchases	4,000
Cost of goods manufactured	12,000	Import duty on purchases	3,500
Cash purchases	60,000	Wages	11,000
Cash sales	85,000	Sales returns	3,000
Purchases returns	2,000	Credit purchases	35,000
Carriage inwards	4,000	Credit sales	60,000
Freight outwards	3,000	Other direct expenses	7,000
Coal and fuel	2,500		

(OR)

b) From the transactions given below, prepare the sales book of Kumar Stationery for July 2017.

July 5 Sold on credit to Saravana Traders of Sayalkudi  
10 packs of A4 sheets @ Rs 250 per pack  
10 dozens of writing pads @ Rs 850 per dozen  
Less: 10% trade discount for both

July 8 Sold to Raja for cash  
15 packs of A4 sheets @ Rs 250 per pack

May 20 Sold to Mohan & Co. of Mudukulathur  
5 white boards @ Rs 2,200 each  
10 dozens of writing pads @ Rs 850 per dozen

July 23 Sold on credit to Narayanan old motor car for Rs 5,000

July 28 Sold to Kumaran for cash 15 packets of marker pens @ Rs 250 per packet

47) a) The following balances are extracted from the books of Ravichandran on 31st December, 2016. Prepare the trial balance.

Particulars	Rs	Particulars	Rs
Capital	1,50,000	Sales	75,000
Debtors	22,800	Return inwards	1,000
Rent received	500	Discount allowed	800
Bank overdraft	3,100	Discount received	1,000
Creditors	5,500	Wages	2,900
Premises	1,46,000	Salaries	3,500
Opening Stock	10,000	Commission paid	1,100
Purchases	45,000	General expenses	2,000

(OR)

b) Identify the following items into capital or revenue.

i) Audit fees paid Rs.10,000.

ii) Labour welfare expenses Rs.5,000.

iii) Rs.2,000 paid for servicing the company vehicle.

iv) Repair to furniture purchased second hand Rs.3,000.

v) Rent paid for the factory Rs.12,000

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K V MATRICULATION HIGHER SECONDARY SCHOOL, KURUMBAPALAYAM, COIMBATORE - 641

107

UNIT - 3

11th Standard

ACCOUNTANCY

Reg.No. :

Exam Time : 00:30:00 Hrs

Total Marks : 50

ANSWER THE FOLLOWING :

6 x 2 = 12

1) Correct the following entries wherever you think:

Cash Purchases:

Cash A/c Dr.

To Sales A/c

2) What do the following Journal Entries mean?

Cash A/c Dr.

To Furniture A/c

3) What do the following Journal Entries mean?

Bank A/c Dr.

To Cash A/c

4) Journalise the following opening entry:

Rs

Cash in hand 2,000

Creditors 13,000

Plant 50,000

Debtors 18,000

Furniture 5,000

5) Write the transaction for following Journal entries.

a) Purchases A/c Dr.

To Bank

b) Drawings A/c Dr.

To Purchases A/c

6) Complete the missing items.

	Assets Rs=	Liabilities Rs+	Capital Rs
(a)	30,000	20,000	?
(b)	60,000	25,000	?
(c)	?	25,000	30,000
(d)	?	10,000	80,000
(e)	25,000	?	15,000
(f)	40,000	?	30,000

ANSWER THE FOLLOWING :

7 x 3 = 21

7) Classify the following items into real, personal and nominal accounts.

a) Capital

b) Purchases

c) Goodwill

d) Copyright

e) Latha

f) State Bank of India

g) Electricity charges

- h) Dividend  
i) Ramesh  
j) Outstanding rent
- 8) Point out the nature of the following Accounts.
- a) Capital A/c;  
b) Drawings A/c;  
c) Machinery A/c;  
d) Purchases A/c;  
e) Wages A/c;  
f) Bank A/c;  
g) Outstanding rent A/c  
h) Prepaid insurance A/c;  
i) Bad debts A/c

- 9) Fill in the missing information in the following Journal Entries.

Date	Particulars	L.F.	Debit Rs	Credit Rs
i)	..... /c To ..... A/c Goods purchased for Cash Rs.20 000)	Dr	.....	.....
ii)	..... A/c ..... A/c To Vignesh A/c (Received Rs.18,800 from Ramani in full settlement of the due Rs.19,000)	Dr	..... .....	.....
iii)	..... A/c To ..... A/c (Borrowed loan from Kumar)	Dr	.....	25,000
iv)	Cash A/c ..... A/c To Domu A/c (Domu declared insolvent 40 paise in a rupee received for the due)	Dr Dr	4,000 .....	.....
v)	..... A/c To Machinery A/c (Depreciation on Machinery Rs.4,000)	Dr	.....	.....

- 10) Rectify the Journal Entries, assuming the narration is correct.

i)	Purchases A/c To Hariram A/c (Being cash purchases from Hariram)	Dr	80,000	80,000
ii)	Cash A/c To Sales A/c (Being sale of Furniture)	Dr	15,000	15,000
iii)	Sales A/c To Govind A/c (Being credit sale to Govind)	Dr	60,000	60,000
iv)	Bank A/c To Cash A/c (Being amount withdrawn by the Proprietor from bank for his use)	Dr	4,000	4,000

v)	School Fees A/c To Cash A/c (Being School fees paid to Proprietors' son)	Dr	12,000	12,000
vi)	Charity A/c To Sales A/c (Being donation of goods)	Dr	4,500	4,500

11) Classify the following into personal, real and nominal accounts.

- Capital
- Building
- Carriage inwards
- Cash
- Commission received
- Bank
- Purchases
- Chandru
- Outstanding wages

12) Fill in the missing information in the following journal entries:

Date	Particular	L.F	Debit Rs	Credit Rs
	.....A/c Dr To ..... A/c (Goods purchases for cash Rs.20,000)		.....	.....
	.....A/c Dr .....A/c Dr To Niha A/c (Received Rs 18,800 from in full settlement of the due Rs 19,000)		..... .....	

13) Write the narration with reference to the following journal entries

Date	Particulars	L.F	Debit Rs	Credit Rs
2018 April 1	Cash A/c Dr To Shyam's Capital A/c (.....)		3,00,000	3,00,000
2	Bank A/c Dr To Cash A/c (.....)		2,70,000	2,70,000

ANSWER THE FOLLOWING :

5 x 5 = 25

14) Pass journal entries in the books of Sasi Kumar who is dealing in automobiles

2017 Oct.		Rs
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
18	Chandar returned goods worth	6,000
20	Received cash from Chandar in full settlement	23,000
25	Paid salaries through ECS	2,000

2017 Oct.		Rs
30	Sahil took for personal use goods worth	10,000

15) Journalise the following transactions in the books of Ramesh who is dealing in computers:

2017 March	
1	Ramesh started business with cash Rs.3,00,000, Goods Rs.80,000 and Furniture Rs.27,000.
2	Money deposited into bank Rs.2,00,000
3	Bought furniture from MIs Jayalakshmi Furniture for Rs.28,000 on credit.
4	Purchased goods from Asohan for Rs.5,000 by paying through debit card.
5	Purchased goods from Guna and paid through net banking for cash Rs.10,000
6	Purchased goods from Kannan and paid through credit card Rs.20,000
7	Purchased goods from Shyam on credit for Rs.50,000
8	Bill drawn by Shyam was accepted for Rs.50,000
9	Paid half the amount owed to MIs Jayalakshmi Furniture by cheque
10	Shyam's bill was paid

16) Mary is a rice dealer having business for more than 5 years. Pass journal entries in her books or the period of March, 2018.

March		Rs
1	Cement bags bought on credit form Sibi	20,000
2	Electricity charges paid through net banking	500
3	Returned goods bought form Sibi	5000
4	Cement bags taken for personal use	1,000
5	Advertisement expenses paid	2,000
6	Goods sold to Mano	20,000
7	Goods returned by Mano	20,000
8	Payment received from Mano through NEFT	

17) Jeyaseeli is a sole proprietor having a provisions store. Following are the transactions during the month of January, 2018. 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 on furniture as per standing instructions	300

18) Deepak is a dealer in stationery items. From the following transactions, pass journal entries for the month of January and February, 2018

Jan	Rs
1 Commenced bussiness with cash	2,00,000
2 Opened a bank account by deposited cash	1,00,000
3 'A 4 paper' sold on credit to Padmini and Co	60,000



- 4 Bills received from Padrnini and  
Co. for the amount due
- 5 Bills received from Padmini and  
Co. discounted with the bank 58,000
- Feb
- 15 Bills of Pad mini and Co.  
dishonoured

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**K V MATRICULATION HIGHER SECONDARY SCHOOL, KURUMBAPALAYAM,  
COIMBATORE - 641 107**

**UNIT 4 & 5**

11th Standard

**ACCOUNTANCY**

Reg.No. :

Exam Time : 01:00:00 Hrs

Total Marks : 60

**I.ANSWER ALL:**

2 x 2 = 4

1) Prepare Furniture A/c from the following transactions

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

2) State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance

(i) Carriage outwards (ii) Carriage inwards (iii) Sales (iv) purchases (v) Bad debts (vi) interest paid (vii) Interest received (viii) Discount received (ix) capital (x) Drawings (xi) sales returns (xii) purchase returns

**II.ANSWER ALL:**

3 x 3 = 9

3) The following balances appeared in the books of Vinoth on Jan1, 2018

Assets: Cash Rs.40,000; Stock Rs.50,000; Amount due from Ram Rs.20,000; Machinery Rs.40,000 Liabilities: Amount of due to Vijay Rs.10000 Pass the opening journal entry and deposit them to Vinoth's Capital account.

4) Prepare cash account from the following transactions for the month of January 2018.

(Direct Ledger Posting)

Jan 1	Commenced business with cash Rs 62,000
3	Goods purchased for cash Rs 12,000
10	Goods sold for cash Rs 10,000
12	Wages paid Rs 4,000
25	Furniture purchased for cash Rs 6,000

5) The following trial balance has certain errors. Redraft it.

S.No	Name of account	L.F	Debit balance Rs	Credit balance Rs
1	Building		60,000	
2	Machinery		17,000	
3	Returns outward		2,600	
4	Bad debts		2,000	
5	Cash		400	
6	Discount received		3,000	
7	Bank overdraft		10,000	
8	Creditors		50,000	
9	Purchases		1,00,000	
10	Capital			72,800
11	Fixtures			5,600
12	Sales			1,04,000
13	Debtors			60,000
14	Interest received			2,600
	<b>Total</b>		<b>2,45,000</b>	<b>2,45,000</b>

## III.ANSWER ALL:

12 × 5 = 60

6) Journalise the following transactions and post them to Ledger.

2016 Jan		Rs.
1	Started business with cash	10,000
5	Paid into bank	5,000
7	Purchased goods from Ram for cash	1,000

7) Prepare Anand's account from the following details.

2017 July		Rs
1	Credit balance of Anand's Alc	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

8) Show the direct ledger postings for the following transactions:

2017 June	
1	Raja commenced business with cash Rs 50,000
6	Sold goods for cash Rs 8,000
8	Sold goods to Devi on credit Rs 9,000
15	Goods purchased for cash Rs 4,000
20	Goods purchased from Shanthi on credit Rs 5,000

9) The following balances appeared in the books of Kumaran on April 1, 2017.

Assets: Cash Rs 1,00,000; Stock Rs 40,000; Amount due from Rohit Rs 10,000;  
 Furniture Rs 10,000; Liabilities: Amount due to Anush Rs 40,000;  
 Kumaran's capital Rs 1,20,000

Find the capital and show the ledger posting for the above opening balances.

10) Give journal entries and post them to cash account.

2016 June		Rs.
1	Commenced business with cash	1,10,000
10	Introduced additional capital	50,000
28	Withdrawn for personal use	20,000

11) Give Journal entries from the following transactions and post them to Cash A/c and Sales A/c.

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

12) Prepare necessary ledger accounts in the books of Joy from the following opening entry:

In the books of Joy Journal entries

Date	Particulars	L.F.	Debit Rs	Credit Rs
2017 Jan 1	Cash A/c Dr. Stock A/c Dr.		45,000  50,000	

Date	Particulars	L.F.	Debit Rs	Credit Rs
	Sohan A/c Dr. Furniture A/c Dr. To Ram A/c To Joy's capital A/c (Balances of assets and liabilities brought forward)		35,000  50,000	   20,000 1,60,000

- 13) Journalise the following transactions and post them to ledger. On May 20, 2018, Ram paid salaries Rs 15,000; Electricity charges Rs 8,000 and wages Rs 2,000.

In the books of Ram Journal entries

Date	Particulars	L.F.	Debit Rs	Credit Rs
2018 May 20	Salaries A/c                      Dr. Electricity charges A/c      Dr. Wages A/c                      Dr. To Cash A/c (Expenses paid)		15,000 8,000 2,000	   25,000

- 14) The following balances are extracted from the books of Ravichandran on 31st December, 2016. Prepare the trial balance.

Particulars	Rs	Particulars	Rs
Capital	1,50,000	Sales	75,000
Debtors	22,800	Return inwards	1,000
Rent received	500	Discount allowed	800
Bank overdraft	3,100	Discount received	1,000
Creditors	5,500	Wages	2,900
Premises	1,46,000	Salaries	3,500
Opening Stock	10,000	Commission paid	1,100
Purchases	45,000	General expenses	2,000

- 15) From the following balances, prepare trial balance of Baskar as on 31<sup>st</sup> March, 2017. Transfer the difference, if any, to suspense account.

	Rs		Rs
Opening stock	40,000	Carriage inwards	16,500
Capital	90,000	Bills receivable	20,000
Sales	1,77,200	Commission received	5,550
Salaries	12,000	Cash at bank	17,000
Bills payable	9,450	Furniture	19,000
Telephone charges	2,350	Plant & Machinery	55,800
Creditors	16,000	Repairs	550
Purchases	85,000		
Debtors	25,000		

- 16) Correct the following trial balance:

Particulars	Debit Balance Rs	Credit Balance Rs
Opening Stock	1,00,000	



Particulars	Debit Balance Rs	Credit Balance Rs
Salaries	36,000	
Creditors	1,32,000	
Bank	35,000	
Carriage inwards	18,000	
Rent received	9,000	
Discount allowed	6,000	
Purchases	3,48,000	
Bills payable	60,000	
Debtors		45,000
Carriage outwards		15,000
Capital		1,63,000
Returns inward		9,000
Discount received		12,000
Trade expenses		18,000
Sales		3,68,000
Building		1,14,000
Total	7,44,000	7,44,000

- 17) From the following balances, prepare trial balance of Baskar as on 31st March 2017.  
Transfer the difference, if any, to suspense account.

Name of the account	Rs	Name of the account	Rs
Opening stock	40,000	Debtors	25,000
Capital	90,000	Carriage inwards	16,500
Sales	1,77,200	Bills received	20,000
Salaries	12,000	Commission recieved	5,500
Bills payable	9,450	Cash at bank	17,000
Telephone charges	2,350	Furniture	19,000
Creditors	16,000	Plant & Machinery	55,800
Purchases	85,000	Repairs	550

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**K V MATRICULATION HIGHER SECONDARY SCHOOL, KURUMBAPALAYAM,  
COIMBATORE - 641 107.**

**UNIT 6 & 7**

11th Standard

**ACCOUNTANCY**

Reg.No. :

**ANSWER ALL**

**3 × 3 = 9**

1) 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) When the proprietor takes goods for personal use
- (v) Goods returned to suppliers for which cash is not received immediately
- (vi) Asset purchased as credit.

2) Enter the following transactions in a simple cash book of Kunal:

2017		
Jan		Rs
1	Cash in hand	11,200
5	Received from ramesh	300
7	Pain Rent	30
8	Sold goods for cash	300
10	Paid mohan	700
27	Purchased furniture for cash	200
31	Paid salaries	100

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

April	Particulars	Rs
1	Commenced Bussiness with cash	27,000
5	Bought goods for cash	6,000
10	Goods sold for cash	11,000
13	Paid into bank	5,000
14	Goods sold to Sangeetha for cash	9,000
17	Goods purchased from Preethi on credit	13,000
21	Purchased stationery by cash	200
25	Paid Murugan by cash	14,000
26	Commission paid by cash	700

April	Particulars	Rs
29	Drew from bank for office use	4,000
30	Rent paid by cheque	3,000

ANSWER ALL

16 x 5 = 80

- 4) Enter the following transactions in the Purchases book of MIs. Subhashree Electric Co., which deals in electric goods
- 2017 April 5 Purchased from Karthik Electric Co., on credit  
 10 Electric iron box @ RS 2,500 each  
 5 electric stoves @ Rs 2,000 each
- April 19 Purchased on credit from Khaitan Electric Co.,  
 3 electric heaters @ Rs6,000 each
- April 25 Purchased from Polar Electric Co., on credit  
 10 Fans @ Rs2,000 each
- April 29 Purchased from M & Co. for cash  
 10 electric stoves @ Rs 3,000 each
- 5) From the following transactions write up the Sales day book of M/s. Ram & Co., a stationery merchant.
- 2017 Jan. 1 Sold to Anbu & Co., on credit 20 reams of white paper @ Rs 150 per ream  
 Jan. 2 Sold to Jagadish & Sons on credit 6 dozen pens @ Rs 360 per dozen  
 Jan. 10 Sold old newspapers for cash @ Rs 620  
 Jan. 15 Sold on credit MIs. Elango & Co., 10 drawing boards @ Rs 170 per piece  
 Jan. 20 Sold to Kani & Co., 4 writing tables at Rs 1,520 per table for cash
- 6) Prepare Purchases book and Sales book in the books of Santhosh Textiles Ltd., from the following transactions given for April 2017.
- 2017 April 1 Purchased goods from Prasad, Kancheepuram on credit  
 100 meters Silk @ Rs 450 per meter  
 75 meters Velvet @ Rs 180 per meter
- April 10 Sold goods to Rathinam, Chennai on credit  
 60 meters Silk @ Rs 490 per meter  
 50 meters Velvet @ Rs 210 per meter
- April 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  
 80 rolls cotton cloth @ Rs 650 per roll
- April 24 Purchased from Mohan, Karur for cash  
 Shirting cloth @ Rs 7,000  
 Sarees @ Rs 25,000
- 7) From the following information, prepare purchase day book and purchases returns book for the month of June 2017 and post them into ledger accounts in the books of Robert Furniture Mart.
- 2017 June 1 Purchased from Balu Traders 20 chairs @ Rs 150 each on credit  
 June 13 Bought from Sub ash @ Co., on credit  
 2 Almirah @ Rs 3,100 each  
 10 tables @ Rs 1,500 each  
 15 chairs @ Rs 200 each

Less: 10 % Trade discount on all items

Add: Freight charges Rs 220

June 21 Returned 2 damaged chairs to Balu Traders and cash not received

June 24 Purchased from Sunrise Furniture Mart on credit

25 Almirahs @ Rs 1,300 each

June 27 Purchased from Mouli Traders on credit

10 executive tables @ Rs 3,275 each

June 29 Returned 3 Almirahs to Sunrise Furniture Mart and cash not received

8) Record the following transactions in the sales book and sales returns book of M/s. Ponni & Co., and post them to ledger.

2017 Aug 1 Sold goods to Senthil as per 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 7,500 on credit

Aug 15 Returns inward by Senthil as per Credit Note no. 7 for Rs 1,500 for which cash is not paid

Aug 20 Sold goods to Selvam for Rs 13,300 for cash

Aug 25 Sales returns of Rs 1,800 by Madhavan as per Credit Note No. 11 for which cash is not paid

9) Prepare necessary subsidiary books in the books of Niranjana and also Sachin account and Mukil account from the following transactions for the month of February 2017.

	Rs
2017 Feb 1 Purchased goods from Mukil Traders on credit	12,480
Feb 4 Goods sold to Sachin Traders on credit	15,000
Feb 6 Sold goods to Manish Traders on credit	12,100
Feb 7 Sachin Traders returned goods for which cash is not paid	1,200
Feb 9 Returned goods to Mukil Traders for which cash is not received	1,500
Feb 10 Sold goods to Manish & Co., on credit	13,300
Feb 14 Purchased from Mukil Traders on credit	15,200

10) Record the following transactions of Vijay Electrical & Co., in the proper books.

2017 Jan 1 Purchased on credit from Preethi & Co.,  
25 table fans @ Rs 1,400 each

10 fans @ Rs 2,000 each

Add: Auto charges @ Rs 100

Jan 5 Sold on credit to Sheela & Co.,  
10 electric Iron Box @ Rs 1,250 each

20 electric stoves Rs 450 each

Less: 10% Trade discount

Jan 10 Purchased for cash from Brinda & Co.,  
10 electric stoves @ Rs 1,300 each

Jan 18 Returned to Preethi & Co.,  
5 table fans being defective

Jan 20 Purchased from Sathya & Co.,  
10 Fans @ 1,200 each

Less: Trade Discount 5%

Jan 21 Sheela & co., returned 3 electric irons as defective.

Jan 23 Purchased from Elizhbeht & Co., 10 water purifiers @ Rs 4,700 each.

Jan 25 Sold on credit M/s. Bavani & Co., 7 Fans @ 1,450 each

Jan 27 Returned to Sathya & Co., 2 damaged fans



11) From the following information, prepare the necessary subsidiary books for Nalanda Book Stores.

2017

Dec. 1

Bought from M/s. Umadevi on credit

100 copies Business Statistics Book @ Rs.80 each

100 copies Accountancy Book @ Rs.150 each

Dec. 7

Sold to Sridevi & Co., on credit

240 copies Business Statistics @ Rs.90 each

250 copies Accountancy books @ Rs.170 each

Dec. 10

Bought from Subha & Co.,

40 Copies Economics books @ Rs.80 each

Less: 15% Trade Discount

Dec. 15

Returned to Mis. Vma Devi 10 copies of damaged Accountancy book for which cash is not received

Dec. 18

Sold to Gupta Bros., on credit

200 copies of Economics book @ Rs.95 each

Dec. 26

Returned 6 copies of Economics books to Subha & Co.,

12) Record the following transactions in the purchases book of Shanthi Furniture Mart:

2017

March 1

Purchased from Mohan Furniture Mart, Madurai

20 chairs @ Rs 450 each

2 tables @ Rs 1,000 each

Less: Trade discount @ 10%

March 7

Bought from Ramesh & Co., Royapettah

2 stools @ Rs 500 each

10 rolling chairs @ Rs 200 each

Delivery charges and cartage Rs 150

March 21

Purchased from Kamal & Co., Karaikkal

10 chairs @ Rs 750 each

15 steel cabinets @ Rs 1,500 each

Packing and delivery charges Rs 250

Less: Trade discount @ 10%

March 25

Purchased from Jemini & Sons, Chennai

2 typewriters @ Rs 7,750 for office use

13) From the following transactions of Ram Home Appliances for July 2017 prepare purchases book and ledger accounts connected with this book:

2017

July 5

Purchased on credit from Kannan & Co.

50 iron boxes @ Rs 500 each

10 grinders @ Rs 3,000 each

July 6

Purchased for cash from Siva & Bros.

25 fans @ Rs 1,250 each

July 10

Purchased from Balan & Co. on credit

20 grinders @ Rs 2,500 each

10 mixies @ Rs 3,000 each

Less: Trade discount @ 10%

Delivery charges Rs 1,000

July 20

Purchased on credit, one copier machine from Kumar for Rs 35,000

- 14) Enter the following transactions in the purchases returns book of Hari who is dealing in automobiles and post them into the ledger.

2017

Jan 5 Returned to Anand 5 clutch plates @ Rs 200 each, not in accordance with order.

Jan 14 Returned to Chandran 4 brake shoes @ Rs 200 each and 10 rear view mirrors @ Rs 350 each, due to inferior quality.

- 15) Enter the following transactions in a single column cash book of Seshadri for May, 2017

May 1	Particulars	Rs
5	Cash in hand	40,000
7	Cash received from Swathi	4,000
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 Sabapathi	5,000
28	Paid Salary	2,500
30	Interest received	500

- 16) Enter the following transactions in a single column cash book of Ramalingam for month of July, 2017.

	Particulars	Rs
July 1	Cash in hand	32,000
5	Received from Keerthana	5,000
6	Paid packing charges in cash	300
7	Cash purchases	12,400
8	Sold goods for cash	2,600
10	Paid salary to manager in cash	7,000
11	Paid to Bala	3,000
12	Purchased goods from Bose	2,500
24	Cash deposited into bank through CDM	4,000
27	Withdraw cash from bank	2,000
31	Paid office rent in cash	6,000

- 17) Enter the following transactions in the three column cash book of Kalyana Sundaram

2017 Jan	Particulars	Rs
1	Balance in hand	42,500
	Balance at bank	35,000
3	Received for cash sales	15,700
4	Cash paid into 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 Nagarajan	11,850
	and allowed him discount	150
17	Paid Magesh in full settlement of his account Rs 20,000	19,700
20	Cash withdrawn for personal expenses	20,000
30	Withdrawn cash from ATM for office use	1,500

- 18) Record the following transactions in the three column cash book of John Pandian.

	Particulars	Rs.
--	-------------	-----

	Particulars	Rs.
2017 Dec 1	Cash balance brought forward	12,600
1	Bank overdraft brought forward	36,000
1	Advance paid to petty cashier by cheque	3,000
5	Goods sold for cash	12,000
7	Dividend on shares collected by the banker	1,000
13	Cash paid into Bank	10,000
14	Interest charged by the bank for bank overdraft	1,500
18	Cheque issued to Siddique	8,000
	Discount received from him	200
24	Insurance claim received by cheque and deposited into bank	17,000
28	Cash received from Baskar	15,000
	Discount allowed to him	150
31	Deposited into Bank all cash excess of Rs.18,600	

19) Prepare three column cash book in the books of Thiru Durairaj

2017	Particulars	Rs.
March		
1	Cash in hand	12,000
	Cash at bank	15,000
2	Cash paid into bank	11,000
3	Goods sold Rs.18,500. Half of it is received in Cash and half of it is received by cheque which is immediately deposited in the bank	
4	Sold on credit to Jayaraj for	7,000
8	Jayaraj sent a cheque in full settlement	6,900
12	Jayaraj's cheque was sent to bank	
14	Bought goods from Iqbal and issued a cheque to him immediately	8,500
15	Bought goods from Murali on credit	4,000
19	Received a cheque from Kannappan in full settlement of his account of Rs 2,000	1,975
20	Drew cash Rs. 3,000 and by cheque Rs 5,000 for personal use	
25	Paid Vinod by cheque in full settlement of his account of Rs 2,000	1850

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**K V MATRICULATION HIGHER SECONDARY SCHOOL, KURUMBAPALAYAM, COIMBATORE - 641107**

**UNIT - 10 & 11**

11th Standard

**ACCOUNTANCY**

Reg.No. : 

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Exam Time : 01:00:00 Hrs

Total Marks : 50

**I.ANSWER ALL:**

- 1) On 1.1.2017 a firm purchased a machine at a cost of Rs.1,00,000. Its life was estimated to be 10 years with a scrap value of Rs.10,000. Compute the amount of depreciation to be charged at the end of each year.
- 2) Find out the rate of depreciation under straight line method from the following details:  
Original cost of the asset = Rs.10,000  
Estimated life of the asset = 10 years  
Estimated scrap value at the end = Rs.2,000
- 3) From the following information, calculate the amount of depreciation and rate of depreciation under straight line method.  
Purchase price of machine ` 80,000  
Expenses to be capitalised ` 20,000  
Estimated residual value ` 35,000  
Expected useful life 5 years
- 4) From the following information, calculate the amount of depreciation and rate of depreciation under straight line method.  
Purchase price of machine Rs.80,000  
Expenses to be capitalised Rs.20,000  
Estimated residual value Rs.35,000  
Expected useful life 5 years.
- 5) Calculate the amount of depreciation and depreciation rate from the following by using 'straight line method'. Also give journal entries for the first two years. The books are closed on 31st December every year.  
January 1, 2016 Payment to vendor for purchase of machinery Rs. 1,40,000  
January 1, 2016 Transportation cost Rs.1,000  
January 1, 2016 Installation cost Rs. 9,000  
Estimated scrap value at the end of the life Rs. 45,000  
Estimated life 7 years.
- 6) State with reasons whether the following are capital or revenue expenditure:
  - i. Expenses incurred in connection with obtaining a licence for starting the factory for Rs.25,000.
  - ii. A factory shed was constructed at a cost of Rs.2,00,000. A sum of Rs.10,000 had been incurred in the construction of temporary huts for storing building material.
  - iii. Overhaul expenses of second-hand machinery purchased amounted to Rs.5,000.
- 7) State with reasons whether the following are capital or revenue or deferred revenue expenditure:
  - i) Advertisement expenses amounted to Rs.10 crores to introduce a new product.
  - ii) Expenses on freight for purchasing new machinery.
  - iii) Freight and insurance on the new machinery and cartage paid to bring the new machinery to the factory.
- 8) State whether the following are capital, revenue or deferred revenue expenditure.
  - i) Carriage of Rs.1,000 spent on machinery purchased and installed.



- ii) Office rent paid Rs.2,000.
  - iii) Wages of Rs.5,000 paid to machine operators.
  - iv) Hire charges for the use of motor vehicle, hired for five years, but paid yearly.
- 9) State whether the following are capital or revenue items.
- i. Rs.5,000 spent towards additions to buildings.
  - ii. Second-hand motorcar purchased for Rs.30,000 and paid Rs.2,000 as repairs immediately.
  - iii. Rs.10,000 was spent on painting the new factory.
  - iv. Freight and cartage on the new machine Rs.150, erection charges Rs.200.
  - v. Rs.150 spent on repairs before using a second hand car purchased recently.
- 10) Classify the following expenses as capital or revenue.
- i) The sum of Rs.3,200 has been spent on a machine as follows:
    - a) Rs.2,000 for additions to double the output.
    - b) Rs.1,200 for repairs necessitated by negligence.
  - ii) Overhauling expenses of Rs.25,000 for the engine of a motor car to get better fuel efficiency.
- 11) Classify the following expenditures and receipts as capital or revenue:
- i) Rs.10,000 spent as travelling expenses of the directors on trips 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 large building on the same site.
  - iv) Insurance claim received on account of a machinery damaged by fire.

II.ANSWER ALL:

2 x 3 = 6

- 12) Calculate the rate of depreciation under straight line method from the following information
- Purchased a second hand machinery on 1.1.2018 for Rs 38,000  
On 1.1.2018 spent Rs 12,000 on its repairs  
Expected useful life of machine is 4 years  
Estimated residual value Rs 6,000
- 13) From the following information, calculate the amount of depreciation and rate of depreciation under straight line method.
- Purchase price of machine Rs. 80,000  
Expenses to be capitalised Rs. 20,000  
Estimated residual value Rs. 35,000  
Expected useful life 5 years.

III.ANSWER ALL:

7 x 5 = 35

- 14) State whether the following expenditures are capital, revenue or deferred revenue.
- i) Advertising expenditure, the benefits of which will last for three years.
  - ii) Registration fees paid at the time of registration of a building.
  - iii) Expenditure incurred on repairs and whitewashing at the time of purchase of an old building in order to make it usable.
- 15) Classify the following items into capital and revenue.
- i) Registration expenses incurred for the purchase of land.
  - ii) Repairing charges paid for remodelling the old building purchased.
  - iii) Carriage paid on goods purchased.
  - iv) Legal expenses paid for raising of loans
- 16) State whether they are capital and revenue.
- i) Construction of building Rs.10,00,000.

- ii) Repairs to furniture Rs.50,000.
  - iii) White-washing the building Rs.80,000
  - iv) Pulling down the old building and rebuilding Rs.4,00,000
- 17) Classify the following items into capital and revenue.
- i) Rs.50,000 spent for railway siding.
  - ii) Loss on sale of old furniture.
  - iii) Carriage paid on goods sold.
- 18) State whether the following are capital, revenue and deferred revenue.
- i) Legal fees paid to the lawyer for acquiring a land Rs.20,000.
  - ii) Heavy advertising cost of Rs.12,00,000 spent on introducing a new product.
  - iii) Renewal of factory licence Rs.12,000.
  - iv) A sum of Rs.4,000 was spent on painting the factory.
- 19) Classify the following receipts into capital and revenue.
- i) Sale proceeds of goods Rs.75,000.
  - ii) Loan borrowed from bank Rs.2,50,000
  - iii) Sale of investment Rs.1,20,000.
  - iv) Commission received Rs.30,000.
  - v) Rs.1,400 wages paid in connection with the erection of new machinery.
- 20) Identify the following items into capital or revenue.
- i) Audit fees paid Rs.10,000.
  - ii) Labour welfare expenses Rs.5,000.
  - iii) Rs.2,000 paid for servicing the company vehicle.
  - iv) Repair to furniture purchased second hand Rs.3,000.
  - v) Rent paid for the factory Rs.12,000

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K V MATRICULATION HIGHER SECONDARY SCHOOL, KURUMBAPALAYAM, COIMBATORE - 641 107

UNIT - 12 & 13 SUMS

11th Standard

Date : 13-May-22

ACCOUNTANCY

Reg.No. :

Exam Time : 01:30:00 Hrs

Total Marks : 100

- 1) From the following information, prepare trading account for the year ended 31.12.2016.

Particulars	Rs
Opening stock (1.1.2016)	10,000
Purchases	26,100
Sales	40,600
Closing Stock (31.12.2016)	13,500

- 2) Compute cost of goods sold from the following information:

Particulars	Rs
Opening stock	8,000
Purchases	60,000
Direct expenses	5,000
Indirect expenses	6,000
Closing stock	9,000

- 3) From the following balances taken from the books of Saravanan, calculate gross profit for the year ended December 31, 2017.

Particulars	Rs	Particulars	Rs
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		

- 4) From the following balances taken from the books of Victor, prepare trading account for the year ended December 31, 2017:

Particulars	Rs	Particulars	Rs
Adjusted purchases	80,000	Closing stock	7,000
Sales	90,000	Carriage inwards	3,000
Royalty on purchases of goods	4,000	Import duty on purchases of goods	6,000
Octroi on purchase of goods	2,000	Dock charges on purchases	5,000
Cost of goods manufactured	5,000		

- 5) From the following balances extracted from the books of M/s. Lavanya and sons, prepare trading account for the year ended 31<sup>st</sup> March 2017:

Particulars	Rs	Particulars	Rs
Opening stock	16,500	Carriage inwards	1,200
Purchases	45,000	Wages	4,800
Sales	72,000	Fuel and power	3,200
Purchases returns	500	Closing stock	18,000
Sales returns	1,500		

- 6) Find out the amount of sales from the following information.

Particulars	Rs
Opening stock	20,000
Purchases less returns	70,000
Direct expenses	10,000

Particulars	Rs
Closing stock	30,000
Gross profit margin (on sales)	20%

- 7) From the following information, prepare profit and loss account for the year ended 31st March 2018.

Particulars	Rs	Particulars	Rs
Gross profit b/d	1,50,000	Advertisement expenses	3,800
Carriage outward	25,500	Bad debts	8,500
Office rent	7,000	Dividend received	9,000
Office stationery	3,500	Discount received	4,600
Distribution expenses	2,000	Rent received	7,000

- 8) From the following information, prepare profit and loss account for the year ended 31st December, 2017.

Particulars	Rs	Particulars	Rs
Gross profit b/d	60,000	Interest received	2,100
Freight outward	15,000	Financial charges	4,000
Packing charges (on sales)	12,000	Repairs on vehicles used in office	8,000
Salesmen commission paid	1,300	Depreciation on vehicles used in office	3,000
Promotional expenses	10,200	Interest paid	9,000
Office telephone expenses	22,400	Rent received	7,000
Bad debts recovered	4,000	Carriage inwards	4,000

- 9) From the following balances of Niruban, prepare balance sheet as on 31st December, 2017.

Particulars	Dr.	Cr.
Plant and machinery	8,00,000	
Land and building	6,00,000	
Furniture	1,50,000	
Cash in hand	20,000	
Bank overdraft		1,80,000
Debtors and Creditors	3,20,000	2,40,000
Bills receivable and Bills payable	1,00,000	60,000
Closing stock	4,00,000	
Investments (short-term)	80,000	
Capital		15,00,000
Drawings	1,30,000	
Net Profit		6,20,000
	26,00,000	26,00,000

- 10) Prepare trading account in the books of Mr.Sanjay for the year ended 31st December 2017:

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

- 11) From the following details for the year ended 31st March, 2018, prepare trading account.

Particulars	Rs	Particulars	Rs
Opening stock	2,500	Returns inwards	7,000
Purchases	27,000	Coal and gas	3,300
Sales	40,000	Carriage inwards	2,600
Wages	2,500	Closing stock	5,200
Returns outwards	5,200		



12) Compute cost of goods sold from the following information:

Particulars	Rs	Particulars	Rs
Opening stock	10,000	Indirect expenses	5,000
Purchases	80,000	Closing stock	15,000
Direct expenses	7,000		

13) Find out the amount of sales from the following information:

Particulars	Rs	Particulars	Rs
Opening stock	30,000	Closing stock	20,000
Purchases less returns	2,00,000	Gross profit margin (on sales)	30%

14) From the following particulars, prepare balance sheet in the books of Bragathish as on 31st December 2017:

Particulars	Rs	Particulars	Rs
Capital	80,000	Cash in hand	20,000
Debtors	12,800	Net profit	4,800
Drawings	8,800	Plant	43,200

15) From the following information, prepare trading account for the year ending 31st December 2017.

Particulars	Rs	Particulars	Rs
Opening stock	50,000	Dock charges on purchases	4,000
Cost of goods manufactured	12,000	Import duty on purchases	3,500
Cash purchases	60,000	Wages	11,000
Cash sales	85,000	Sales returns	3,000
Purchases returns	2,000	Credit purchases	35,000
Carriage inwards	4,000	Credit sales	60,000
Freight outwards	3,000	Other direct expenses	7,000
Coal and fuel	2,500		

16) From the following trial balance of Sharan, prepare trading and profit and loss account for the year ending 31st December 2017 and balance sheet as on that date. The closing stock on 31st December 2017 was valued at Rs 2,50,000.

Debit Balances	Rs	Credit Balances	Rs
Stock (1-1-2017)	2,00,000	Sundry creditors	12,000
Purchases	7,50,000	Purchases returns	30,000
Carriage inwards	75,000	Sales	10,20,000
Wages	3,65,000	Commission received	53,000
Salaries	1,20,000	Capital	33,00,000
Repairs	12,000		
Rent and taxes	2,80,000		
Cash in hand	97,000		
Land	21,50,000		
Drawings	1,66,000		
Bank deposits	2,00,000		
	44,15,000		44,15,000

17) 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	Discount received	3,000
Depreciation on office assets	8,000	Carriage outwards	2,500
Discount allowed	12,000	Insurance on office building	3,500

Particulars	Rs	Particulars	Rs
Advertisement	4,000	General expenses	3,000
Audit fees	1,000	Freight inwards	1,000

- 18) From the following information, prepare profit and loss account for the year ending 31st December 2016.

Particulars	Rs	Particulars	Rs
Gross loss	60,000	Printing and stationery (office)	2,000
Promotional expenses	5,000	Legal charges	5,000
Distribution expenses	15,000	Bad debts	1,000
Commission paid	7,000	Depreciation	2,000
Interest on loan paid	5,000	Rent received	4,000
Packing charges (on sales)	4,000	Loss by fire not covered by insurance	3,000
Dividend received	3,000		

- 19) From the following balances obtained from the books of Mr. Ganesh, prepare trading and profit and loss account.

Particulars	Rs	Particulars	Rs
Stock on 01.01.2017	8,000	Bad debts	1,200
Purchases for the year	22,000	Trade expenses	1,200
Sales for the year	42,000	Discount allowed	600
Expenses on purchases	2,500	Commission allowed	1,100
Financial charges paid	3,500	Selling expenses	600
Expenses on sale	1,000	Repairs on office vehicles	600

Closing stock on December 31.12.2017 was Rs. 4,500.

- 20) Prepare trading and profit and loss account and balance sheet in the books of Deri, a trader, from the following balances as on March 31, 2018.

Debit Balances	Rs	Credit Balances	Rs
Stock	10,000	Sales	1,22,500
Cash	2,500	Creditors	5,000
Bank	5,000	Bills payable	2,000
Freight inwards	750	Capital	1,00,000
Purchases	95,000		
Drawings	4,500		
Wages	27,500		
Machinery	50,000		
Debtors	13,500		
Postage (office)	150		
Sundry expenses	850		
Rent paid	2,500		
Furniture	17,250		
	2,29,500		2,29,500

Closing stock (31st March, 2018) Rs. 8,000.

- 21) Prepare trading account from the following ledger balances presented by P. Sen as on 31st March 2016.

Particulars	Rs.	Particulars	Rs.
Stock (1-4-2015)	10,000	Sales	3,00,000
Purchases	1,60,000	Returns inward	16,000
Wages	30,000	Returns outward	10,000

Particulars	Rs.	Particulars	Rs.
Carriage inwards	10,000	Gas and Fuel	8,000
Freight inwards	8,000		

Additional information:

- (a) Stock on 31st March, 2016 Rs. 20,000
- (b) Outstanding wages amounted to Rs. 4,000
- (c) Gas and fuel was paid in advance for Rs. 1,000.

22) From the following balances as on 31st December, 2017, prepare profit and loss account.

Particulars	Rs	Particulars	Rs
Gross profit	50,000	Rent received	2,000
Salaries	18,000	Discount received	3,000
Office rent paid	12,000	Carriage outwards	2,500
Advertisement	8,000	Fire insurance premium	6,500

Adjustments:

- (a) Rent accrued but not yet received Rs. 500
- (b) Fire insurance premium prepaid to the extent of Rs. 1,500
- (c) Provide manager's commission at 10% on profits before charging such commission.

23) From the following balances obtained from the books of Siva, prepare trading and profit and loss account.

Particulars	Rs.	Particulars	Rs.
Stock on 01.01.2016	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 sale	1,000
Bank charges paid	3,500	Repairs on office furniture	600

Adjustments:

- a) Closing stock on, 31st December, 2016 was Rs. 4,500
- b) Manager is entitled to receive commission @ 5% of net profit after providing such commission.

24) Given below are the balances extracted from the books of Nagarajan as on 31st March, 2016.

Particulars	Rs	Particulars	Rs
Purchases	10,000	Sales	15,100
Wages	600	Commission received	1,900
Freight inwards	750	Rent received	600
Advertisement	500	Creditors	2,400
Carriage outwards	400	Capital	5,000
Cash	1,200		
Machinery	8,000		
Debtors	2,250		
Bills receivable	300		
Stock on 1st January, 2016	1,000		
	25,000		25,000

Prepare the trading and profit and loss account for the year ended 31st March, 2016 and the balance sheet as on that date after adjusting the following:

- (a) Commission received in advance Rs 400
- (b) Advertisement paid in advance Rs 150
- (c) Wages outstanding Rs 200
- (d) Closing stock on 31st March 2016, Rs 2,100

25) Pass adjusting entries for the following:

- (a) The closing stock was valued at Rs. 5,000
- (b) Outstanding salaries Rs. 150
- (c) Insurance prepaid Rs. 450
- (d) Rs. 20,000 was received in advance for commission.
- (e) Accrued interest on investments is Rs. 1,000.

26) Prepare trading account of Archana for the year ending 31st December 2016 from the following information.

Debit balance	Rs.	Credit balance	Rs.
Opening stock	80,000	Purchases returns	10,000
Purchases	8,60,000	Sales returns	3,16,000
Freight inwards	52,000	Import duty on purchases	30,000
Wages	24,000	Sales	14,40,000

Adjustments:

- (a) Closing stock Rs. 1,00,000
- (b) Wages outstanding Rs. 12,000
- (c) Freight inwards paid in advance Rs. 5,000.

27) Prepare profit and loss account of Manoj for the year ending on 31st March 2016.

Particulars	Rs.	Particulars	Rs.
Gross profit	25,000	Travelling expenses	500
Salaries	5,600	Stationery	75
Insurance	200	Rent	650
Discount allowed	400	Interest on loan	225
Discount received	300	Repairs	125
Commission received	100	Office expenses	55
Advertisement	450	General expenses	875
Printing charges	375	Postage	175

Adjustments:

- (i) Salary outstanding Rs. 400
- (ii) Rent paid in advance Rs. 50
- (iii) Commission receivable Rs. 100.

28) From the trial balance of Sumathi and the adjustments prepare the trading and profit and loss account for the year ended 31st March, 2016, and a balance sheet as on that date.

Particulars	Debit Rs.	Credit Rs.
Stock on April 1, 2015	900	
Purchases	2,000	
Sales		4,000
10% Loan		2,000
Carriage on purchases	200	
Rent from tenant		250
Interest on loan	100	
Machinery	400	
Cash in hand	75	
Furniture	4,000	
Capital		1,975
Postage and telegram	100	
Salaries	425	



Particulars	Debit Rs.	Credit Rs.
Commision		200
Repairs	75	
General expenses	150	
	8,425	8,425

#### Adjustments

- Six months interest on loan is outstanding.
- Two months rent is due from tenant, the monthly rent being Rs. 25.
- Salary for the month of March 2016, Rs. 75 is unpaid.
- Stock in hand on March 31, 2016 was valued at Rs. 1,030.

29) The following trial balance was extracted from the books of Arun Traders as on 31st March 2018.

Particulars	Debit Rs.	Debit Rs.
Buildings	17,500	
Plant and machinery	12,000	
Cash purchases	30,000	
Credit purchases	8,500	
Sales		63,250
Bills receivable	6,750	
Coal and water	1,625	
Office expenses	5,250	
Rent received		1,750
Carriage outwards	2,875	
Repairs and maintenance	500	
Wages	9,250	
Debtors and creditors	9,000	8,500
Cash	2,000	
Capital		44,750
Opening stock	13,000	
	1,18,250	1,18,250

Prepare trading and profit and loss account for the year ending 31st March 2018 and balance sheet as on that date after considering the following:

- Depreciate Plant and machinery @ 20%
- Wages outstanding amounts to Rs. 750.
- Half of repairs and maintenance paid is for the next year.
- Closing stock was valued at Rs. 15,000.

30) From the following information prepare trading and profit and loss account and balance sheet of Kumar for the year ending 31st December, 2017.

Debit balance	Rs	Credit balance	Rs
Purchases	14,500	Sales	20,100
Coal and fuel	600	Bills payable	400
Carriage inwards	750	Rent received	2,500
Advertisement	500	Creditors	2,000
Carriage outwards	400	Capital	5,000
Bank	1,200		
Furniture	8,000		
Debtors	2,250		
Bills receivable	300		

Debit balance	Rs	Credit balance	Rs
Stock on 1st January, 2017	1,500		
	30,000		30,000

Adjustments:

- The closing stock on 31st December, 2017 was valued at Rs 3,900.
- Carriage inwards prepaid Rs 250
- Rent received in advance Rs 100
- Manager is entitled to receive commission @ 5% of net profit after providing such commission.

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