



COMMON SECOND REVISION TEST – 2023

Standard XI

Reg.No. :

ACCOUNTANCY

Time: 3.00 hrs.

Part - I

Marks: 90

20 x 1 = 20

1. Choose the correct answer:

1. Financial position of a business is ascertained on the basis of
 - a) journal
 - b) trial balance
 - c) ledger
 - d) balance sheet
2. The concept which assumes that a business will last indefinite is
 - a) business entity
 - b) going concern
 - c) periodicity
 - d) conservation
3. The rule of stock valuation 'cost price of realisable value' whichever is lower is based on the accounting principle of
 - a) materiality
 - b) money measurement
 - c) conservation
 - d) acural
4. Trial balance is a
 - a) statement
 - b) ledger
 - c) account
 - d) journal
5. Purchase of fixed assets on credit basis is recorded in
 - a) purchase book
 - b) sales book
 - c) purchase return book
 - d) journal proper
6. If the debit and credit aspect of a transaction are recorded in the cash book it is
 - a) single entry
 - b) compound entry
 - c) contra entry
 - d) simple entry
7. A bank reconciliation statement is prepared by
 - a) business
 - b) bank
 - c) debtors to the business
 - d) creditors to the business
8. A bank statement is a copy of
 - a) cash column of the cash book
 - b) bank column of the cash book
 - c) a customer's amount in the bank's book
 - d) cheque issued by the business
9. The difference of totals of both debit and credit side of the trial balance is transferred to
 - a) trading a/c
 - b) difference a/c
 - c) suspense a/c
 - d) bills payable a/c
10. A transaction not recorded at all is known as an error of
 - a) principle
 - b) complete omission
 - c) partial omission
 - d) duplication
11. 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
12. Closing entries are recorded in
 - a) cash book
 - b) ledger
 - c) journal proper
 - d) purchase book
13. Wages paid for installation of machinery wrongly debited to wages account in an error of
 - a) partial omission
 - b) principal
 - c) complete omission
 - d) duplication
14. Expenses relating to a particular period or to be matched with revenues relating that period is
 - a) dual aspect concept
 - b) periodicity concept
 - c) matching concept
 - d) objective evidence concept

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15. 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
16. GAAPS are
 a) Generally Accepted Accounting Policies
 b) Generally Accepted Accounting Principles
 c) Generally Accepted Accounting Provisions d) None of these
17. Which year luca pacioli and Italian developed double entry bookkeeping system?
 a) 1498 b) 1494 c) 1449 d) 1441
18. Accounting software is an example of
 a) system software b) application software
 c) utility software d) operating software
19. Real account deals with
 a) individual persons b) expenses and losses
 c) assets d) incomes and gains
20. A firm has asset of ₹1,50,000 and the external liabilities of ₹50,000 its capital would be
 a) ₹1,50,000 b) ₹50,000 c) ₹1,00,000 d) ₹20,000

Part - II**II. Answer any 7 questions. (Q.No.30 is compulsory)**

7 x 2 = 14

21. Define Accounting.
22. What is trial balance?
23. What are source of documents?
24. What is meant by bank overdraft?
25. What are wasting assets?
26. Cash received from Sundari ₹9,000 allowed discount ₹1,000. Pass journal entries.
27. Furniture was purchased for ₹1,00,000 on 1.7.2019. It is expected to last for 5 years. Estimated scrap at the end of five years is ₹10,000. Find out the amount of depreciation under straight line method.
28. Prepare trading accounts in the book of Raju for the year ended 31.12.2019.

Particulars	₹
Opening stock	570
Sales	26,200
Sales return	60
Purchase return	90
Closing stock	860

29. From the following particulars, prepare a bank reconciliation statement of Jeyakumar as on 31.12.2016 .
- a) Balance as per cash book ₹7,130
- b) Cheque deposited but not cleared ₹1,000
- c) A customer has deposited ₹800 into the book directly

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30. Give journal

		₹
2019 March 1	Cash deposited into Bank	5,000
8	Borrowed loan from bank	10,000

Part - III

III. Answer any 7 questions. (Q.No.40 is compulsory)

7 x 3 = 21

31. Give the golden rules of double entry accounting system.
 32. What are the causes for depreciation?
 33. What is deferred revenue expenditure? Give two examples.
 34. Write a note on suspense account.
 35. Complete the following accounting equation.

Assets	=	Capital	+	Liabilities
1,00,000	=	70,000	+	?
30,000	=	?	+	50,000
?	=	1,60,000	+	80,000

36. Record the following transactions in the sales day book Raj & Co a stationery merchant.

		₹
2019 April 1	Sold to Anbu & Co on credit	3,000
April 5	Sold to Jegadish & Co on credit	2,160
April 10	Sold old newspapers for cash	600

37. Journalise the following transactions and prepare cash amount.

		₹
2018 January 1	Started business with cash	20,000
5	Paid into bank	10,000
7	Purchased goods for cash	2,000

38. Enter the following transaction in a single column cash book of

		₹
2017 May 1	Cash in hand	40,000
5	Cash received from Swathi	4,000
7	Paid wages in cash	2,000
10	Purchased goods from Sasi for cash	6,000
15	Sold goods for cash	9,000
18	Purchased computer	15,000

39. Prepare Anandh's account from the following details.

		₹
2017 July 5	Amount paid to Anandh	2,000
18	Goods purchased from Anandh on credit	8,000
20	Paid to Anandh	4,000
25	Goods purchased from Anandh	5,000

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40. Prepare trading account of Aruna for the year ending 31.12.2019 from the following information.

Particulars	₹
Opening stock	40,000
Purchases	4,30,000
Wages	12,000
Purchase returns	5,000
Sales returns	1,58,000
Sales	7,20,000

Adjustments

- i) Closing stock ₹50,000 ii) Wages outstanding ₹6,000

Part - IV

IV. Answer all the questions.

7 x 5 = 35

41. a) Mention difference between trial balance and balance sheet? (OR)
 b) Distinguish between straight line method and written down value method of providing depreciation.
42. a) From the following information, prepare bank reconciliation statement to find out balance as per bank statement on 31.3.2017.
- | | |
|---|--------|
| 1. Cheque deposited but not yet collected by the bank | ₹500 |
| 2. Cheque issued but not yet presented for payment | ₹1,000 |
| 3. Bank interest charged | ₹100 |
| 4. Rent paid bank as per standing instruction | ₹200 |
| 5. Cash book balance | ₹300 |
- (OR)
- b) Show the accounting equation on the basis of the following transaction.
- | | |
|---------------------------------------|-----------|
| i) Started business with cash | ₹1,00,000 |
| ii) Bought goods for cash | ₹10,000 |
| iii) Paid rent by cash | ₹1,000 |
| iv) Purchased furniture for cash | ₹6,000 |
| v) Goods bought on credit from Ramesh | ₹10,000 |
43. a) From the following trial balance of Sharan, prepare trading and profit and loss a/c for the year ending 31.12.2019 and balance sheet as on that date. The closing stock on 31st December 2019 was valued at ₹2,50,000

Debit balance	₹	Credit balance	₹
Stock (1.1.2019)	2,00,000	Sundry creditors	12,000
Purchases	7,50,000	Purchase return	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 & taxes	2,80,000		
Cash in hand	97,000		
Drawings	1,66,000		
Bank deposits	2,00,000		
	44,15,000		44,15,000

(OR)

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b) Pass journal entries in the book of Mary for the period of March 2018.

		₹
March 1	Commenced business with cash	70,000
2	Purchased goods from X & Co on credit	30,000
3	Cash deposited into bank	40,000
4	Bought building from L & Co credit	95,000
5	Cash withdrawn from bank for office use	5,000
7	Cash withdrawn from bank for personal use	2,000
9	Goods returned to X & Co	15,000
10	Paid salaries through ECS	12,000
12	Sold goods to Hari on credit	20,000
15	Commission received	1,500

44. a) Enter the following transaction in purchase book, sales book of Mr. Krishna.

		₹
2018 Jan. 1	Purchased goods from Mukil Traders on credit	12,480
4	Goods sold to Sachin Traders on credit	15,000
6	Goods sold to Manisha Traders on credit	12,100
8	Purchased from Mukil Traders on credit	15,200
10	Sold goods to Manisha Traders on credit	13,300

(OR)

b) Enter the following transaction in a simple cash book of Mr. Kunal.

		₹
2019 Jan 1	Cash and hand	11,200
5	Received from Ganesh,	300
7	Paid rent	30
8	Sold goods for cash	300
10	Paid Mohan	700
27	Purchased furniture for cash	200
31	Paid salaries	100

45. a) Classify the following receipts into capital and revenue.

1. Sale proceeds of goods ₹75,000
2. Loan borrowed from Bank ₹2,50,000
3. Sales of investment ₹1,20,000
4. Commission received ₹30,000
5. ₹1,400 wages paid in connection with the erection of new machinery.

(OR)

b) Ramu Brothers purchased a machine on 1st July 2016 at a cost of ₹14,000 and spent ₹1,000 on its installation. The firm writes off depreciation at 10% of original cost every year. The books are closed on 31st December every year. Prepare machinery account and depreciation account for 2 years.

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46. a) Rectify the following errors before preparing trial balance.
- The total of purchase book was carried forward ₹90 less
 - The total of purchases book was carried forward ₹180 more
 - The total of sales returns book was carried forward ₹360 more
 - The total of purchase return book was carried forward ₹450 less

(OR)

- b) Show the direct ledger posting for the following transactio.

		₹
2017 Jan 1	Lakshmi commenced business with cash	50,000
6	Sold goods for cash	8,000
8	Sold goods to Anthony on credit	9,000
15	Goods purchased for cash	4,000
20	Goods purchased from Shanthi on credit	5,000

47. a) Prepare analytical cash book from the following particulars under imprest system.

		₹
2017 July 1	Received advance from cashier	2,000
7	Paid for writing pads	100
8	Purchased white papers	50
10	Paid auto charges	200
15	Paid wages	300
18	Postal charges	100
23	Tea expenses	60
27	Paid for Speed post	150
31	Paid for carriage	150

(OR)

- b) From the following balance extracted from the books of Raju a trader on automobiles, prepare trial balance as on 31.3.2017

Particulars	₹
Cash in hand	5,500
Discount received	300
Creditors	15,000
Buildings	50,000
Opening stock	6,000
Direct expenses	5,000
Carriage inwards	3,500
Capital	45,000
Purchases	49,700
Sales	59,400

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