



K. G. S. MATRIC HR SEC SCHOOL TIRUPUR.

INTERNAL ASSESSMENT - 2023

CLASS: XI

SUBJECT: ACCOUNTANCY

DATE: 03.03.23

- 1) Which of the following statements is false
 - A) Under Diminishing method, depreciation is charged at a fixed percentage on the written down value of the asset every year.
 - B) As the amount of depreciation goes on increasing year after year
 - C) Written down value is the book value of the asset
 - D) Hence, it is called written down value method.
- 2) Which of the following statement true related to capital expenditure
 - A) It gives benefit for one accounting period.
 - B) It is recurring in nature.
 - C) It is shown on the liabilities side of the balance sheet.
 - D) It is shown on the assets side of the balance sheet
- 3) Compute cost of goods sold from the following information Opening stock 10,000, Purchases 80,000, Direct expenses 7000, Indirect expenses 5000, Closing stock 15,000
 - a) 85,500. B) 82,000. C) 85,000. D) 80,000
- 4) A firm has assets of ₹ 3,00,000 and the external liabilities of ₹ 160,000. Its capital would be
 - (a) ₹ 2,60,000 (b) ₹ 160,000 (c) ₹ 2,00,000 (d) ₹ 140,000
- 5) _____ transaction in which cash is not received or paid immediately, but will be received or paid later.
 - a) Cash transaction. B) Bank transaction. C) credit transaction d) None of the above
- 6) Compute net Sales during the year, cash sales 100,000, credit sales 500,000, return inward, 30,000, return outwards 20,000
 - A) 5,00,000. B) 5,50,000. C) 6,00,000 d) 5,70,000
- 7) Two or more business units forming a single entity is known as _____
 - a) Joint stock company b) Absorption c) merger d) External reconstruction
- 8) Which of the following statements is false
 - a) Book keeping is the process of recording transactions in the books of accounts.
 - b) Non Monetary transactions only are recorded in the accounts.
 - (C) Book-keeping is the primary stage in the accounting process.
 - (d) Book-keeping includes journalising and ledger posting.
- 9) The three accounting concepts, _____ duality concept and _____ associated with double-entry book keeping are applied in ledger
 - A) Realisation concept, Matching concept
 - b) Business Entity concept, Money measurement concept
 - C) Accrual concept, Periodicity concept, Cost concept

- D) Business Entity concept, Going concern concept
- 10) Personal account deals with _____
- a) Natural B) Artificial c) Representative d) All of the above
- 11) When a bill is drawn payable after a specified period, the date on which the payment should be made is called _____.
- a) Day of grace. B) Due date. C) Date of Drawn d) Non of the above
- 12) _____ means signing on the face or back of a bill for the purpose of transferring the title of the bill to another person.
- a) Discounting. B) Dishonour of bill C) Retiring of bill. D) Endorsement
- 13) Negotiable instruments Act was passed in the year _____
- a) 1981. B) 1881. C) 1961 d) 1991
- 14) which of the following is the not correct related to cash book
- a) Cash book is the book in which only cash transactions are recorded in the chronological order.
- B) Cash receipts are recorded on the debit side while cash payments are recorded on the credit side
- C) cash book is the Nominal nature
- D) Cash transactions here may include bank transactions also.
- 15) The trial balance as on 31st December, 2016 shows sundry debtors as ` 1,02,000. Adjustment: Write off ` 2,000 as bad debts. Pass the adjusting entry?
- 16) The amount given to the petty cashier in advance is known as _____
- A) Petty Amount. B) total amount. C) Call money. D) Imprest Money.
- 17) Which of the following is the Non cash item _____
- a) Wages paid. B) Salary Received. C) Asset purchased d) Depreciation.
- 18) The amount which is expected to be realised at the end of the estimated useful life of an asset is known as _____ of the asset.
- a) Original cost. B) scrap value c) Sales value. D) Book value
- 19) _____ is allowed to the parties making prompt payment within the stipulated period of time or early payment.
- A) Cash Discount. B) Trade discount. C) Discount. D) Non of the above
- 20) Date of bill 31 March, period of bill 5 months, due date _____
- A) September 4. B) October 3 c) September 31 d) October 31

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