



**K. G. S. MATRIC HR SEC SCHOOL TIRUPUR.  
PUBLIC MODEL EXAM - 2023**

CLASS: XI

SUBJECT: ACCOUNTANCY

DATE: 03.03.23

MARKS: 90

TIME: 3 HRS

7  
PART - I

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20x1=20

(i) Answer all the questions.

1. Closing entries are recorded in :

- (a) Purchase book (b) Cash book  
(c) Ledger (d) Journal proper

2. The amount brought into the business by the proprietor should be credited to :

- (a) Suspense account (b) Cash account  
(c) Drawings account (d) Capital account

3. Which of the following method(s) can be used for preparing trial balance ?

- (a) Total and Balance method (b) Balance method (c) Total method (d) All of the above

4. The account which has a debit balance and is shown in the debit column of the trial balance is :

- a) Capital account (b) Sundry Creditors account (c) Bills Payable account (d) Drawings account

5. Purchase book is used to record :

- a) all purchases of assets (b) all purchases of goods (c) all credit purchases of assets  
d) all credit purchases of goods

6. Date of bill 1<sup>st</sup> March, period of bill 2 months, due date \_\_\_\_\_.

- (a) June 4 (b) May 4 (c) April 4 (d) May 1

7. The cash book records :

- a) All cash receipts (b) All cash payments (c) Both (a) and (b) (d) All credit transactions

8. When money is withdrawn from bank, the bank :

- a) Makes Debit in the cash book (c) Credits customer's account  
(b) Debits customer's account (d) Debits and Credits customer's account

9. Errors not affecting the agreement of trial balance are :

- a) Errors of partial omission (b) Errors of principle (c) Errors of overcasting  
d) Errors of undercasting

10. Depreciation is caused by :

- a) Obsolescence (b) Lapse of time (c) Usage (d) (a), (b) and (c)

11. Amount spent on increasing the seating capacity in a cinema hall is :

- a) Capital receipt (b) Capital expenditure (c) Revenue expenditure (d) Deferred revenue expenditure

12. Balance sheet is \_\_\_\_\_.

- a) A ledger (b) An account (c) A statement (d) Neither a statement nor an account

13. This is a tax levied by the local authority when the purchased goods enter the municipal limits :

- (a) Import duty (b) Dock charges (c) Octroi (d) Wages

14. Accrued interest on investment will be shown :

- a) On the credit side of profit and loss account      b) On the assets side of balance sheet  
 c) Both (a) and (b)      d) On the Debit side of trading account

15. TALLY is an example of :

- a) Customised accounting software      b) Tailor-made accounting software  
 c) Ready-made accounting software      d) In-built accounting software **3457 (NS)**

16. There are \_\_\_\_\_ bases of Accounting.

- (a) One      (b) Two      (c) Three      (d) Four

17. Which one of the following is not a main objective of Accounting ?

- a) Solving tax disputes with tax authorities      b) Systematic recording of transactions  
 c) Ascertainment of the profitability of the business  
 d) Ascertainment of the financial position of the business

18. The concept which assumes that a business will last indefinitely is :

- a) Conservatism      b) Business Entity      c) Going Concern      d) Periodicity

19. Real account deals with :

- a) Income and gains      b) Individual persons      c) Expenses and losses      d) Assets

20. Match :

- |                         |                        |
|-------------------------|------------------------|
| (1) Asset               | (i) Salaries paid      |
| (2) Liability           | (ii) Rent received     |
| (3) Revenue             | (iii) Creditors        |
| (4) Expenses            | (iv) Land and Building |
| (1) (2) (3) (4)         |                        |
| (a) (iv) (i) (ii) (iii) |                        |
| (b) (iv) (iii) (ii) (i) |                        |
| (c) (iii) (iv) (i) (ii) |                        |
| (d) (ii) (iii) (iv) (i) |                        |

PART – II

Answer any seven questions in which question no. 30 is compulsory

7x2=14

21. Define accounting.

22. What is "Full Disclosure Principle" of Accounting ?

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

- (a) Capital      (b) Carriage inwards  
 (c) Cash      (d) Bank  
 (e) Commission received      (f) Purchases  
 (g) Building      (h) Sudhakar

24. Enter the following transactions in the purchases book of Kumar an automobile dealer, for the month of December, 2017.

2017		
Dec. 1	Bought from Sumathi gear boxes on credit	17,800
Dec. 6	Purchased goods on credit from Mani	7,000
Dec. 21	Purchased goods on credit from Raghunathan	10,000
Dec. 25	Bought goods from Rani for cash	5,000

[ 5,000 ] / Turn over

25. What is simple cash book ?

26. The following errors were detected before the preparation of Trial balance. Rectify them.

- a) Sales book is undercast by ` 100.      B) Purchases book is overcast by ` 400.

27. Find out the amount of depreciation under straight line method from the following details.

Original cost of the asset = ` 10,000

Estimated life of the asset = 10 years

Estimated scrap value at the end = ` 2,000

28. What are the types of accounting software ? <sup>13</sup>

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29. Balance as per cash book is ` 2,000. Bank charges of ` 50 debited by the bank is not yet shown in the cash book. What is the bank statement balance now ?

30. Which method of depreciation is used for live stock ?

PART - III

Answer any seven questions in which question no. 40 is compulsory.

7x3=21

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

32. Enter the following transactions in the journal of Mani, who is dealing in textiles.

2018

March 3	Bought goods for cash	25,000
8	Sold goods for cash	28,000
18	Paid Rent	500

33. Give journal entries and post them to cash account.

2016

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

34. a) Define - Trial Balance.

b) State whether the balance of the following accounts should be placed in the debitor the credit column of the trial balance.

- |                       |                        |
|-----------------------|------------------------|
| (i) Carriage outwards | (ii) Sales returns     |
| (iii) Sales           | (iv) Purchases         |
| (v) Bad debts         | (vi) Interest paid     |
| (vii) Drawings        | (viii) Purchase return |

35. Enter the December following transactions in the 2018. Sales book of Kannan for the month of 2018`

Dec. 4	Sold goods to Rani on Credit	15,200
Dec. 10	Sold goods on Credit to Saranya	12,500
Dec. 17	Sold goods to Hussain on Credit	13,250

36. Prepare analytical Petty cash book in the books of Ram from the following transactions.

2017

Sept. 1	Balance in hand	2,500
2	Postage	314
8	Railway freight	280
10	Repairs to computer	405
12	Printing charges	500
16	Refreshments to customers	72
20	Pen and ink purchased	183
22	Paid Transport charges	75

[ vy " | P / Turn over

37. State any three causes of disagreement between the balance as per bank column of cash book and bank statement.

38. Calculate the rate of depreciation under straight line method from the following information.

Purchased second hand machinery on 1.1.2018 for ₹ 38,000.  
 On 1.1.2018 spent ₹ 12,000 on its repairs  
 Expected useful life of machine is 4 years. Estimated residual value ₹ 6,000.

39. Prepare Trading Account in the books of Mr. Sanjay for the year ended 31<sup>st</sup> December 2017.

		14	
Particulars		Particulars	
Opening stock	570	Purchases	15,800
Sales	26,200	Purchase returns	90
Sales returns	60	Closing stock	860

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40. A Trader prepared a Bank Reconciliation Statement incorrectly. Help him to prepare a correct Bank Reconciliation Statement as per Cash Book.

Particulars	Amount	Amount
Balance as per Bank Statement		20,000
Add : Cheque issued but not presented for payment	5,000	5,000
		25,000
Less : Cheque deposited into Bank but not yet collected	20,000	
Dishonour of a cheque	10,000	30,000
Balance as per Cash Book (unfavourable)		-5,000

PART -IV

Answer all the questions.

7x5=35

41. a) Discuss the role of an accountant in the modern business world. [ OR ]  
 b) Prepare accounting equation for the following transactions :
- (i) Murugan commenced business with cash ₹ 80,000.
  - (ii) Purchased goods for cash ₹ 30,000.
  - (iii) Paid salaries by cash ₹ 5,000.
  - (iv) Bought goods from Kumar for ₹ 5,000 and deposited the money in CDM.
  - (v) Introduced additional capital of ₹ 10,000.

42. a) Ravi has a hotel. The following transactions took place in his business. Journalise them.  
 2017

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	[OR]

b) From the following information prepare bank reconciliation statement as on 31<sup>st</sup> December 2017 to find out the balance as per bank statement.

	Particulars		
(i)	Overdraft as per cash book	10,000	
(ii)	Cheques deposited but not yet credited	5,000	
(iii)	Cheque issued but not yet presented for payment	1,000	
(iv)	Payment received from the customer directly by the bank	500	[ Turn over
(v)	Interest on overdraft debited by bank	1,000	
(vi)	Amount wrongly debited by bank	300	

43. a) Journalise the transactions given below and post them to ledger.

2017

Oct. 18	Paid trade expenses	1,000
25	Bought postage stamps	100
30	Commission received	6,000
30	Rent paid	4,000

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[OR]

b) The trial balance of a trader on 31<sup>st</sup> December 2016, shows Sundry debtors as ` 50,000.

Adjustments :

- (i) Write off ` 1,000 as bad debts.
- (ii) Provide 5% for doubtful debts.
- (iii) Provide 2% for discount on debtors.

Show how these items will appear in the Profit and Loss account and Balance sheet of the trader.

44. a) Balan who has a car driving school gives you the following ledger balances. Prepare

trial balance as on 31 December, 2016.

Computer	26,000	Freehold Land	30,000
Salaries to drivers	4,000	Bank loan	15,000
Taxes and insurance	16,500	Fees received	18,150
Fuel and power	2,000	Capital	53,850
Rent and rates	1,500	Advertisement	7,000

OR

b) A boiler was purchased on 1<sup>st</sup> January 2015 from abroad for ` 10,000. Shipping and forwarding charges amounted to ` 2,000. Import duty ` 7,000 and installation amounted to ` 1,000. Calculate depreciation for the first 3 years @ 10% p.a. on diminishing balance method assuming that the accounts are closed on 31 December each year. Show the boiler account for the first three years

45. a) Enter the following transactions in the proper subsidiary books of Suman who is dealing in electronic goods for the month of January 2017.

2017

- Jan. 2 Purchased from M/s Raj Electronics on credit  
20 cell phones @ ` 5,500 per piece.  
10 colour TVs @ ` 14,500 per piece.
- Jan. 5 Purchased from M/s Ruby Electronics on credit  
10 radios @ ` 1,650 per piece.  
8 tape recorders @ ` 2,500 per piece.  
Trade discount on all items @ 10%
- Jan. 10 Returned to M/s Raj Electronics 4 cell phones damaged and cash not received.
- Jan. 20 Purchased from M/s Suganthi Electronics on credit  
10 radios @ ` 3,700 per piece.  
2 Sony colour TVs @ 27,000 per piece.  
Trade discount @ 5% on all items. [OR]

b) From the following balances obtained from the books of Mr. Ganesh, prepare Trading and Profit and Loss account.

Particulars	`	Particulars	`
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	1,000
Financial charges paid	3,500	Selling expenses	600
Expenses on sale	1,000	Repairs on office vehicles	600

P / Turn over

Closing Stock on December 31.12.2017 was ` 4,500.

46. a) Enter the following transaction in Chandran's cash book with cash and discount column.

2017		`
Nov. 1	Cash balance	22,000
2	Cash sales	14,000
3	Credit sales to Govindan	12,000
4	Credit purchases from Balaraman	27,000
5	Cash purchases	8,800
8	Govindan settled his account @ 2% cash discount.	
12	Paid Balaraman ` 26,800 and settled his account.	
15	Cash withdrawn for personal expenses	4,000
28	Cash paid into Bank	5,000
29	Received from Madhan ` 4,800 in settlement of his account for	5,000
30	Paid salaries in cash	4,000

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OR

b) Pass journal entries to rectify the following errors located after the preparation of the Trial balance. Assume that there exists a Suspense account.

- (i) The total of sales book was undercast by ` 2,000.
- (ii) The purchase of machinery for ` 3,000 was entered in the purchases book.
- (iii) A credit sale of goods for ` 45 to Mathi was posted in his account as ` 54.
- (iv) The purchases returns book was overcast by ` 200.
- (v) The total of sales book ` 1,122 were wrongly posted in the ledger as ` 1,222.

47. a) Identify the following items into capital or revenue.

- (i) Audit fees paid ` 10,000.
- (ii) Labour welfare expenses ` 5,000.
- (iii) ` 2,000 paid for servicing the company vehicle.
- (iv) Repair to furniture purchased, second hand ` 3,000.
- (v) Rent paid for the factory ` 12,000.

OR

(b) Prepare trading account from the following ledger balances presented by P. Sen as on 31<sup>st</sup> March 2016.

Particulars	`	Particulars	`
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		

[ vy " | P / Turn over

Additional information :

- (i) Stock on 31<sup>st</sup> March 2016 ` 20,000.
- (ii) Outstanding wages amounted to ` 4,000.
- (iii) Gas and fuel was paid in advance for ` 1,000.

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