



K V MATRIC.HR.SEC. SCHOOL

CREATIVITY * PROSPERITY* ACHIEVEMENT

546, SATHY MAIN ROAD, KURUMBAPALAYAM, COIMBATORE – 641 107.

12 STD – ACCOUNTANCY – IMPORTANT SUMS & THEORY QUESTIONS

UNIT – 1

1. ACCOUNTS FROM INCOMPLETE RECORDS

IMPORTANT SUMS :

1) From the following particulars ascertain profit or loss:

Capital at the beginning of the year (1st April, 2022) - ₹ 2,00,000

Capital at the end of the year (31st March, 2023) - ₹ 3,50,000

Additional capital introduced during the year - ₹ 70,000

Drawings during the year - ₹ 40,000

2) From the following particulars ascertain profit or loss:

Capital as on 1st April 2018 - ₹1,60,000

Capital as on 31st March, 2019- ₹ 1,50,000

Additional capital introduced during the year - ₹25,000

Drawings made during the year - ₹30,000

3) From the following details, calculate the missing figure.

Closing capital as on 31.3.2023 - ₹1,90,000

Additional capital introduced during the year - ₹50,000

Drawings during the year - ₹30,000

Opening capital on 01.04.2022 - ?

Loss for the year ending 31.3.2023 - ₹40,000

4) From the following details, calculate the capital as on 31st December 2022

Capital as on 1st January, 2022- ₹ 27,500

Goods taken for the personal use of the proprietor- ₹ 5,000

Additional capital introduced during the year - ₹2,500

Profit for the year - ₹10,000.

5) From the following details, calculate the missing figure:

Capital as on 1st April, 2022- ₹ 2,50,000

Capital as on 31st March, 2023 - ₹2,75,000

Additional capital introduced during the year - ₹30,000

Profit for the year - ₹15,000

Drawings during the year ?



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6) Following are the balances of RD as on 31st December 2022.

Particulars	₹	Particulars	₹
Bills receivable	6,000	Machinery	60,000
Furniture	10,000	Bills payable	4,000
Cash	4,000	Debtors	70,000
Sundry creditors	25,000	Stock	45,000

Prepare a statement of affairs as on 31st December 2022 and calculate capital as at that date.

7) On 1st April 2022, Murugan started his business with a capital of ₹ 75,000. He did not maintain proper book of accounts. Following particulars are available from his books as on 31.03.2023.

Particulars	₹	Particulars	₹
Furniture	3,000	Bills payable	6,000
Bills receivable	7,000	Cash at bank	24,000
Stock of goods	18,000	Creditors	9,000
Cash	5,000	Debtors	16,000
Land	20,000	buildings	10,000

During the year he withdrew ₹15,000 for his personal use.

He introduced further capital of ₹20,000 during the year. Calculate his profit or loss.

8) Dhanvin does not keep proper books of accounts. Following details are given from his records.

Particulars	1.4.2022 - ₹	31.3.2023 - ₹
Cash	43,000	29,000
Stock of goods	1,20,000	1,30,000
Furniture	33,000	45,000
Sundry debtors	84,000	1,10,000
Sundry creditors	1,05,000	1,02,000
Business premises	2,50,000	2,50,000
Loan	25,000	20,000

During the year he introduced further capital of ₹45,000 and withdrew ₹2,500 per month from the business for his personal use. Prepare statement of profit or loss with the above information.



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9) KR does not keep proper books of accounts. Find the profit or loss made by him for the year ending 31st March, 2023.

Particulars	1.4.2022 - ₹	31.3.2023 - ₹
Debtors	34,000	30,000
Creditors	60,000	72,000
Bank balance	14,000 (Cr.)	18,000 (Dr.)
Stock	12,000	16,000
Cash in hand	800	1,500
Furniture	40,000	40,000
Plant	80,000	80,000

KR had withdrawn ₹ 50,000 for his personal use. He had introduced ₹16,000 as capital for expansion of his business. A provision of 5% on debtors is to be made. Plant is to be depreciated at 10%

10) From the following details find out total sales made during the year.

Debtors on 1st April 2022 - ₹50,000

Returns inward - ₹15,000

Cash received from debtors during the year - ₹1,50,000

Bad debts - ₹5,000

Debtors on 31st March 2023 - ₹70,000

Cash Sales 1,40,000

11) From the following particulars, calculate total sales.

Particulars	₹	Particulars	₹
Debtors on 1st April 2021	1,50,000	Bills receivable dishonoured	10,000
Sundry debtors on 31st March, 2022	1,30,000	Sales return	40,000
Bills receivable on 31st March, 2022	30,000	Cash received from debtors	3,90,000
Cash sales	2,00,000	Bills receivable on 1st April 2021	40,000
Cash received for bills receivable	90,000		

12) From the following particulars calculate total purchases.

Particulars	₹	Particulars	₹
Sundry creditors on 1st April, 2022	75,000	Paid cash to creditors	3,70,000
Bills payable on 1st April, 2022	60,000	Purchases returns	15,000
Creditors on 31st March, 2023	50,000	Paid for bills payable	1,00,000
Bills payable on 31st March, 2023	80,000	Cash purchases	3,20,000



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CREATIVITY * PROSPERITY* ACHIEVEMENT

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13) From the following details you are required to calculate credit sales and credit purchases by preparing total debtors account, total creditors account, bills receivable account and bills payable account.

Particulars	Opening (₹)	Closing (₹)
Debtors	60,000	55,000
Bills receivable	5,000	1,000
Creditors	25,000	28,000
Bills payable	2,000	3,000

Other information:

Particulars	(₹)	Particulars	(₹)
Cash received from debtors	1,30,000	Cash paid to creditors	70,000
Cash received for bills receivable	14,000	Bad debts	3,500
Discount allowed to customers	5,500	Bills receivable dishonoured	1,200
Discount allowed by suppliers	3,500	Payments against bill payable	7,000

14) From the following details of AJP who maintains incomplete records, prepare Trading and Profit and Loss account for the year ended 31st March, 2023 and a Balance Sheet as on the date.

Particulars	Opening (₹)	Closing (₹)
Stock	1,00,000	50,000
Sundry debtors	2,50,000	3,50,000
Cash	25,000	40,000
Furniture	10,000	10,000
Sundry creditors	1,50,000	1,75,000

Other details:

Particulars	(₹)	Particulars	(₹)
Cash received from debtors	5,35,000	Drawings	40,000
Sundry expenses	30,000	Discount received	20,000
Capital as on - 01.04.2023	2,35,000	Discount allowed	25,000
Cash paid to creditors	4,50,000		



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5) AK carries on grocery business and does not keep his books on double entry basis. The following particulars have been extracted from his books.

Particulars	01.04.2022 (₹)	31.03.2023 (₹)
Plant and machinery	20,000	20,000
Stock	9,000	16,000
Sundry debtors	2,000	5,300
Sundry creditors	5,000	4,000
Cash at bank	4,000	6,000

Other information for the year ending 31-03-2023 showed the following:

Particulars	(₹)	Particulars	(₹)
Total sales	85,000	Purchases returns	2,000
Sales returns	1,000	Provide for doubtful debts	300
Advertising	4,700	Carriage inwards	8,000
Cash paid to creditors	64,000	Drawings	2,000
Depreciate plant and machinery by 5%.			

Prepare trading and profit and loss account for the year ending 31st March, 2023 and a balance sheet as on the date.

THEORY

- 16) What is meant by incomplete records?
- 17) State the accounts generally maintained by small sized sole trader when double entry accounting system is not followed.
- 18) What is a statement of affairs?
- 19) What are the features of incomplete records?
- 20) What are the limitations of incomplete records?
- 21) State the differences between double entry system and incomplete records.
- 22) Differentiate between statement of affairs and balance sheet

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