

24-07-2023

Chennai Dist

Class : 12

Register
Number

UNIT TEST - 1, JULY - 2023

ACCOUNTANCY
Part - A

Time Allowed : 1.30 Hours

[Max. Marks : 45

10x1=10

I. Choose the correct Answer:

- 1) Incomplete records are generally maintained by
 - a) A company
 - b) Government
 - c) Small sized sole trader business
 - d) Multinational Enterprises
- 2) Opening Statement of affairs is usually prepared to find out the ----
 - a) Capital in the beginning of the year
 - b) Capital at the end of the year
 - c) Profit made during the year
 - d) Loss occurred during the year
- 3) Which one of the following statements is not true in relation to incomplete records?
 - a) It is an unscientific method of recording transactions.
 - b) Records are maintained only for cash and personal accounts.
 - c) It is suitable for all types of organisations.
 - d) Tax authorities do not accept.
- 4) What is the amount of capital of the proprietor, if his assets are ₹.85,000 and liabilities are ₹.21,000.
 - a) ₹. 85,000
 - b) ₹. 1,06,000
 - c) ₹. 21,000
 - d) ₹. 64,000
- 5) Opening balance of debtors: ₹. 30,000, Cash received: ₹. 1,00,000. Credit Sales : ₹. 90,000, Closing balance of debtors is ----
 - a) ₹. 30,000
 - b) ₹. 1,30,000
 - c) ₹. 40,000
 - d) ₹. 20,000
- 6) Balance of receipts and payments account indicates the
 - a) Loss incurred during the period
 - b) Excess of income over expenditure of the period
 - c) Total cash payments during the period
 - d) Cash and bank balance as on the date
- 7) Income and Expenditure account is a ----
 - a) Nominal
 - b) Real
 - c) Personal
 - d) Representative Personal Account
- 8) Income and Expenditure account is prepared to find out ----
 - a) Profit or loss
 - b) Cash and bank balance
 - c) Surplus or deficit
 - d) Financial Position
- 9) Subscription due but not received for the Current year is ----
 - a) An asset
 - b) A liability
 - c) An Expense
 - d) An item to be ignored
- 10) There are 500 members in a club each paying ₹. 100 as annual subscription. Subscription due but not received for the current year is ₹. 200; Subscription received in advance is ₹. 300; Find out the amount of subscription to be shown in the income and expenditure account.
 - a) ₹. 50,000
 - b) ₹. 50,200
 - c) ₹. 49,900
 - d) ₹. 49,800

PART - B

II Answer any five questions.

11. What is meant by incomplete records?
12. What is Legacy?

5x2=10

CH / 12 / Acc / 1

13. Give four examples for revenue receipts of Not - For - profit organisation.

14. From the following details calculate the missing figure.

Particulars	₹.
Closing capital as on 31.3.2018	80,000
Additional capital introduced during the year	30,000
Drawing during the year	15,000
Opening capital on 01.4.2017	?
Loss for year ending 31.3.2018	25,000

15. From the following particulars, prepare bills receivable amount and compute the bills received from debtors.

Particulars	₹.
Bills receivable at the beginning of the year	1,40,000
Bills receivable at the end of the year	2,00,000
Cash received for bills receivable	3,90,000
Bills receivable dishonoured	30,000

16. From the following particulars, show how the item 'Subscription' will appear in the income and expenditure account for the year ended 31.12.2018? Subscription received in 2018 is ₹.50,000 which includes ₹.5,000 for 2017 and ₹.7,000 for 2019. Subscription outstanding for the year 2018 is ₹.6,000. Subscription of ₹.4,000 was received in advance for 2018 in the year 2017.

17. How will the following appear in the final accounts of Marthandam women cultural association.

Particulars	₹.
Stock of sports materials on 1.4.2018	16,000
Sports materials purchased during the year	84,000
Stock of sports materials on 31.3.2019	10,000

PART - C

III. Answer any five questions.

5x3=15

18. Difference between statement of affairs and balance sheet. (any three points)

19. How is the amount of credit sale ascertained from incomplete records?

20. Write short note on (a) Sale of sports materials (b) Life membership fees

21. Following are the balance in the books of Thomas as on 31st March 2019.

Particulars	₹.	Particulars	₹.
Sundry Creditors	6,00,000	Bills payable	1,20,000
Furniture	80,000	Cash in hand	20,000
Land and building	3,00,000	Bills receivable	60,000
Sundry Debtors	3,20,000	Stock	2,20,000

Prepare statement of affairs as on 31st March 2019, and calculate capital as at that date.

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

Particulars	₹.
Debtors on 1 st January 2018	1,30,000
Cash received from debtors during the year	4,20,000
Sales returns	35,000
Bad debts	15,000
Debtors on 31 st December 2018	2,00,000
Cash sales	4,60,000

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23. From the information given below, prepare receipts and payments account of Kurunji Sports club for the year ended 31st December, 2018

Particulars	₹	Particulars	₹
Cash in hand (1.1.2018)	4,000	Paid for printing charges	2,500
Salaries paid	3,000	Lockers rent received	1,000
Life membership fees received	10,000	Tournament receipts	14,000
Subscription received	15,000	Tournament expenses	10,500
Rent received	2,000	Investment purchased	25,000

24. How will the following items appear in the final accounts of a club for the year ending 31st March 2017?
Received subscription of ₹. 40,000 during the year 2016-17. This includes subscription of ₹. 5,000 for 2015-16 and ₹. 3,000 for the year 2017-18. Subscription of ₹. 1,000 is still outstanding for the year 2016-17.

PART - D

IV Answer all the questions :

2x5=10

25. (a) David does not keep proper books of accounts following details are given from his records.

Particulars	1.4.2018 ₹.	31.3.2019 ₹.
Cash	43,000	29,000
Stock of goods	1,20,000	1,30,000
Sundry debtors	84,000	1,10,000
Sundry creditors	1,05,000	1,02,000
Loan	25,000	20,000
Business premises	2,50,000	2,50,000
Furniture	33,000	45,000

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.

(OR)

- (b) From the following receipts and payments account and from the information given below of Ramanathapuram sports club, prepare income and expenditure account for the year ended 31st December, 2018 and the balance sheet on that date.

Receipts and payments account for the year ended 31st Decemeber, 2018

Dr

Cr

Receipts	₹.	₹.	Payments	₹.	₹.
To Balance b/d			By rent		11,000
Cash in hand	5,000		By Entertainment expenses		11,200
Cash at bank	10,000	15,000	By Furniture		10,000
To Subscription			By sports materials purchased		13,000
2017	12,000		By match expenses		12,000
2018	33,000				
2019	16,000	61,000	By Investements made		28,000
To entrance fees		6,000	By Balance c/d		
To General donations		7,000	Cash in hand	1,300	
To sale of old sports materials		1,000	Cash at bank	4,000	5,300

CH/127/Acc / 3

To miscellaneous receipts		500		
		90,500		90,500

Additional Information:

- Capital fund as on 1st January 2018 ₹. 30,000.
 - Opening stock of sports materials ₹. 3,000 and closing stock of sports material ₹. 5,000.
26. (b) Mary does not keep her books under double Entry System. From the following details prepare trading and Profit and Loss account for the year ending 31st March, 2019 and a balance sheet as on that date.

Dr.		Cash Book		Cr.	
Particulars	Rs.	Particulars	Rs.		
To balance b/d	1,20,000	By Purchases	1,50,000		
To sales	3,60,000	By Creditors	2,50,000		
To Debtors	3,40,000	By Wages	70,000		
		By Sundry Expenses	1,27,000		
		By Balance C/d	2,23,000		
	8,20,000		8,20,000		

Other Information.

PARTICULARS	1.4.2018	31.03.2019
Stock of goods	1,10,000	1,80,000
Sundry Debtors	1,30,000	80,000
Sundry Creditors	1,60,000	90,000
Furniture and Fittings	80,000	80,000

Additional Information :

	Rs.
Credit Purchases	- 1,80,000
Credit Sales	- 2,90,000
Opening Capital	- 2,80,000
Depreciate furniture and fittings by 10% p.a	

(OR)

- (b) From the following particulars of Vellore Recreation Club, Prepare Receipts and Payments account for the year ended 31st March, 2017.

Particulars	₹.	Particulars	₹.
Opening cash balance as on (1.4.2016)	3000	Receipts from entertainment	20,000
Opening bank balance as on (1.4.2016)	12,000	Admission fees received	1000
Furniture purchased	11,000	Municipal taxes	22,000
Sports equipment purchased	11,000	Expenses of charity show	2,000
Donation received for pavilion	8,000	Billiards table purchased	15,000
Sale of old tennis balls	1,500	Construction of new tennis court	18,000
Newspaper bought	500	Receipts from charity show	2,500
Travelling expenses	4,500	Closing balance of cash in hand	8,000