

**K. G. S. MATRIC HR SEC SCHOOL, TIRUPUR****SLIP TEST – 1 JUNE 2023****CLASS: XII****SUBJECT: ACCOUNTANCY****MARKS: 25****DATE: 13.06.23****I Choose the correct answer****(3x1=3)**

1) 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

2) When capital in the beginning is ₹ 10,000, drawings during the year is ₹ 6,000, profit made during the year is ₹ 2,000 and the additional capital introduced is ₹ 3,000, find out the amount of capital at the end.

(a) ₹ 9,000 (b) ₹ 11,000 (c) ₹ 21,000 (d) ₹ 3,000

3) 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

II Answer the following questions**(3x2=6)**

4) What is a statement of affairs

5) From the following particulars, prepare bills receivable amount and compute the bills received from the 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

6) From the following details, calculate credit purchases.

Particulars ₹

Opening creditors 1,70,000

Purchase returns 20,000

Cash paid to creditors 4,50,000

Closing creditors 1,90,000

III Answer the following questions**(2x3=6)**

7) What are the limitations of incomplete records?

8)

15. From the following particulars calculate total purchases.

Particulars	₹	Particulars	₹
Sundry creditors on 1 st January, 2018	30,000	Purchases returns	15,000
Bills payable on 1 st January, 2018	25,000	Cash purchases	2,25,000
Paid cash to creditors	1,20,000	Creditors on 31 st December, 2018	25,000
Paid for bills payable	30,000	Bills payable on 31 st December, 2018	20,000

IV Answer the following 2 questions**(2x5=10)**

9) Differentiate between statement of affairs and balance sheet.

10)

9. Ananth does not keep his books under double entry system. Find the profit or loss made by him for the year ending 31st March, 2019.

Particulars	31.3.2018 ₹	31.3.2019 ₹
Cash at Bank	5,000 (Dr.)	60,000 (Cr.)
Cash in hand	3,000	4,500
Stock of goods	35,000	45,000
Sundry Debtors	1,00,000	90,000
Plant and Machinery	80,000	80,000
Land and Buildings	1,40,000	1,40,000
Sundry Creditors	1,70,000	1,30,000

Ananth had withdrawn ₹ 60,000 for his personal use. He had introduced ₹ 17,000 as capital for expansion of his business. Create a provision of 5% on debtors. Plant and machinery is to be depreciated at 10%.

11)

16. 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	₹	Particulars	₹
Balances as on 1st April 2018		Balances as on 31st March 2019	
Sundry debtors	2,40,000	Sundry debtors	2,20,000
Bills receivable	30,000	Sundry creditors	1,50,000
Sundry creditors	1,20,000	Bills receivable	8,000
Bills payable	10,000	Bills payable	20,000
Other information:	₹		₹
Cash received from debtors	6,00,000	Payments against bill payable	30,000
Discount allowed to customers	25,000	Cash received for bills receivable	60,000
Cash paid to creditors	3,20,000	Bills receivable dishonoured	4,000
Discount allowed by suppliers	10,000	Bad debts	16,000

Kindly send me your study materials to padasalai.net@gmail.com