

MOUNT OLIVE MATRIC HIGHER SECONDARY SCHOOL-THIRUMAYAM**FRIST MID TERM EXAM-2023****ACCOUNTANCY-XI****PART-A****TOTAL MARK:050****I. Fill In The Blanks:****5 X1=5**

- 1) Financial position of a business is ascertained on the basis of _____
- 2) GAAPs are: _____
- 3) Prepaid rent is a _____
- 4) J.F means _____
- 5) After the preparation of ledger, the next step is the preparation of _____

PART-B**5X2=10****II. Answer Any 5 Questions:**

- 6) List any two functions of accounting.

- 7) **Journal entries**

Date	Particulars	L.F.	Debit `	Credit `
2018 April 1	Cash A/c To Shyam's capital A/c (.....)	Dr.	3,00,000	3,00,000
2	Bank A/c To Cash A/c (.....)	Dr.	2,70,000	2,70,000

- 8) 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28 Withdrawn for personal use 20,000

- 9) Give the format of trial balance.

- 10) What is trial balance?

- 11) Classify the following into personal, real and nominal accounts.

(a) Capital (b) Building (c) Carriage inwards (d) Cash

PART-C**5X3=15****III. Answer Any 5 Questions:**

12) Complete the accounting equation

(a) Assets = Capital + Liabilities

₹ 1,00,000 = ₹ 80,000 + ?

(b) Assets = Capital + Liabilities

₹ 2,00,000 = ? + ₹ 40,000

(c) Assets = Capital + Creditors

? = ₹ 1,60,000 + ₹ 80,000

13) Give the golden rules of double entry accounting system.

14) Give Journal entries for the following transactions and post them to Cash a/c and Sales A/c.

.2017 Aug 10 Sold goods and cheque received but not deposited 30,000

14 Sold goods on credit to Gopi 12,000

20 Received cash from Gopi 12,000

15) State whether the balance of each of the following accounts should be placed in the debit or the credit column of the trial balance:

1) Sundry debtors 2) Sundry creditors 3) Cash in hand 4) Bank overdraft

5) Salary 6) Discount allowed 7) Plant and machinery 8) Furniture

16) Prepare the trial balance from the following information:

Name of the account	Amount`	Name of the account	Amount`
Bank loan	2,00,000	Purchases	1,80,000
Bills payable	1,00,000	Sales	3,00,000
Stock	70,000	Debtors	4,00,000
Capital	2,50,000	Bank	2,00,000

17) Show the accounting equation on the basis of the following transactions for Rani, who is dealing in automobiles.

(i) Started business with cash ₹ 80,000

(ii) Goods bought on credit from Ramesh ₹ 10,000

(iii) Purchased furniture for cash ₹ 6,000

(iv) Paid creditors by cash ₹ 8,000

(v) Purchased goods for cash ₹ 2,000

(vi) Paid rent by cash ₹ 500

PART-D**4X5=20****IV. Answer Any 4 Questions:**

18) Prepare accounting equation for the following transactions.

- (a) Murugan commenced business with cash ` 80,000
- (b) Purchased goods for cash ` 30,000
- (c) Paid salaries by cash ` 5,000
- (d) Bought goods from Kumar for ` 5,000 and deposited the money in CDM.
- (e) Introduced additional capital of ` 10,000

19) Mani has a hotel. The following transactions took place in his business. Journalise them.

- 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
- 23 Amount paid to Rajiv in full settlement through NEFT 99,000
- 25 Paid club bill of the proprietor by cheque 200
- 26 Paid electricity bill of the proprietor's house through debit card 2,000
- 31 Lunch provided at free of cost to a charity 1,000
- 31 Bank levied charges for locker rent 1,000

20) Journalise the following transactions in the books of Vasu and post them to ledger accounts.

- 2017 Nov 1 Cash in hand ` 1,00,000; Cash at bank: ` 30,000
- 2 Vasu sold goods to Jothi for ` 25,000 against a cheque and deposited the same in the bank
- 4 Received as commission ` 5,000
- 8 Bank paid ` 15,000 directly for insurance premium of Vasu.
- 15 Cash deposited into bank ` 30,000
- 20 Cash withdrawn from bank for personal use ` 45,000.

21) The following balances are extracted from the books of Ravichandran on 31st December, 2016. Prepare the trial balance.

Capital	1,50,000	Sales	75,000
Debtors	22,800	Return inwards	1,000
Rent received	500	Discount allowed	800
Bank overdraft	3,100	Discount received	1,000
Creditors	5,500	Wages	2,900
Premises	1,46,000	Salaries	3,500
Opening stock	10,000	Commission paid	1,100
Purchases	45,000	General expenses	2,000

22) Distinguish between journal and ledger.