

Ts11Acc

Tenkasi District
First Mid Term Test - 2023



11-08-2023.

Time: 1.30 Hours

Standard 11
ACCOUNTANCY
Part - I

Marks: 45

Note: Answer all the questions.**Choose the most correct answers.****10×1=10**

- 1) The root of financial accounting system is
 - a) Social accounting
 - b) Stewardship accounting
 - c) Management Accounting
 - d) Responsibility accounting
- 2) Financial position of a business is associated on the basis of
 - a) Journal
 - b) Trial Balance
 - c) Balance Sheet
 - d) Ledger
- 3) GAPP's are
 - a) Generally Accepted Accounting Policies
 - b) Generally Accepted Accounting Principles
 - c) Generally Accepted Accounting Provisions
 - d) None of the above
- 4) In India Accounting standards are issued by
 - a) Reserve Bank of India
 - b) The cost and Management Accountants of India
 - c) Supreme court of India
 - d) The Institute of Chartered Accountants of India.
- 5) A firm has assets of Rs.1,00,000 and the external Liabilities Rs.60,000. Its capital would be
 - a) Rs.1,60,000
 - b) Rs.60,000
 - c) Rs.1,00,000
 - d) Rs.40,000
- 6) Real account deals with
 - a) Individual Person
 - b) Expenses and Losses
 - c) Assets
 - d) Income & gain
- 7) The process of transferring the debit and credit items from journal to ledger account is called
 - a) Casting
 - b) Posting
 - c) Journalising
 - d) Balancing
- 8) The amount brought into the business by the proprietor should be credited to
 - a) Cash a/c
 - b) Drawing a/c
 - c) Capital a/c
 - d) Suspense a/c
- 9) The trial balance contains the balance of
 - a) Only personal accounts
 - b) Only real accounts
 - c) Only nominal accounts
 - d) All the accounts
- 10) Trial balance is prepared.
 - a) All the end of the year
 - b) On a particular date
 - c) For a year
 - d) None of the above

Part - II**Answer any four questions.****4×2=8****Question No. 16 is compulsory.**

- 11) List any two functions of accounting.
- 12) Define book keeping.
- 13) What is accounting equation?
- 14) What is a ledger?
- 15) Give the golden rules of double entry system.
- 16) Give a Journal Entry.
Transactions: Paid Rs.4800 in full settlement of Rs.5000 due to the creditor Keerthana.

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

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Part - III

4x3=12

Answer any four questions.

Question No. 22 is compulsory.

- 17) Discuss briefly the branch of accounting. (Explain any 3)
 18) What is double entry system state its advantages (any 3)
 19) How is posting made from the journal to the ledger?
 20) Complete the following accounting equations.

	Assets	=	Capital	+	Liabilities
A.	1,20,000	=	Rs.1,00,000	+	?
B.	2,00,000	=	?	+	1,50,000
C.	?	=	1,60,000	+	80,000

- 21) Prepare furniture A/C from the following.

		Rs.
2016		
Jan - 1	Furniture in hand	2000
1	Purchased Furniture	4000
30	Sold Furniture	400

- 22) What are the objectives of preparing trial balance (any 3)

Part - IV

Answer the following questions.

3x5=15

- 23) a) Discuss in detail the importance of accounting. (any 5)

(OR)

- b) Enter the following transactions in the journal of Mohan who is dealing textiles.

		Rs.
2018		
March 1	Mohan started business with cash	1,20,000
12	Purchases furniture for cash	20,000
16	Bought goods for cash	50,000
21	Bought goods from kala on credit	30,000
28	Sold goods to Ram for cash	56,000
30	Sold good to Raj for credit	20,000

- 24) Give journal entries and post them to cash account

		Rs.
2016		
June 1	Commenced business with cash	1,10,000
10	Introduced additional capital	50,000
28	Withdrawn for personal use	20,000

(OR)

Enter the following transactions in the books of Ganesan and post them into ledger. (Cash a/c and capital a/c only)

		Rs.
Oct 1	Started business with cash	25,000
5	Deposited into bank	12,500
10	Purchased furniture and payment by cheque	2,000
15	Goods purchased for cash	5,000
19	Sold goods to Vasu on credit	4,000

- 25) Prepare the trial balance from the following balances of Chidambaram as on 31st March 2017

	Rs.		Rs.
Capital	1,24,500	Bank Over draft	5800
Drawings	2000	Motor car	20000
Loan Borrowed	7000	General Expenses	2500
Sales	53400	Building	1,10,000
Purchases	40,000	Stock	16,200

(OR)

Distinguish between Journal and Ledger? (any 5)

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