

DINDIGUL DISTRICT

QUARTERLY EXAMINATION - 2023

CLASS: XI

ACCOUNTANCY

Reg.No

MAX MARKS : 90

Time : 3.00 Hours

Part - I

Choose the Correct Answers :

20x1=20

- Who is considered to be the internal user of the financial information?
a) Creditor b) Employee c) Customer d) Government
- The root of financial accounting system is
a) Social accounting b) Stewardship accounting c) Management accounting
d) Responsibility accounting
- The concept which assumes that a business will last indefinitely is
a) Business Entity b) Going concern c) Periodicity d) Conservatism
- 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
- A firm has assets of ₹ 1,00,000 and the external liabilities of ₹ 60,000. Its capital would be
a) ₹1,60,000 b) ₹ 60,000 c) ₹1,00,000 d) ₹40,000
- Which one of the following is representative personal account?
a) Building A/c b) Outstanding Salary A/c
c) Mahesh A/c d) Balan & Co
- Withdrawal of cash from business by the proprietor should be credited to
a) Drawing A/c b) Cash A/c c) Capital A/c d) Purchase A/c
- The amount brought into the business by the proprietor should be
a) Cash Account b) Drawings account
c) Capital Account d) Suspense account
- The process of transferring the debit and credit items from journal to Ledger accounts is called
a) Casting b) Posting c) Journalising d) Balancing
- The trial balance contains the balances of
a) Only personal accounts b) only real accounts
c) Only nominal accounts d) All accounts
- The difference of totals of both debit and credit side of trial balance is transferred to:
a) Trading account b) Difference account
c) Suspense account d) Miscellaneous account

12. Sales book is used to record
 a) all sales of goods
 b) all credit sales of assets
 c) all credit sales of goods
 d) all sales of assets and goods
13. The source document or voucher used for recording entries in sales book is
 (a) Debit note (b) Credit note (c) Invoice (d) Cash receipt
14. The cash book records
 (a) All cash receipts (b) All cash payments (c) Both (a) and (b) (d) All credit transactions
15. If the debit and credit aspects of a transaction are recorded in the cash book, it is
 (a) Contra entry (b) Compound entry (c) Single entry (d) Simple entry
16. A bank reconciliation statement is prepared by
 (a) Bank (b) Business (c) Debtor to the business (d) Creditor to the business
17. Balance as per statement is ₹1,000 Cheque deposited, but not yet credited by the bank is ₹2,000 What is the balance as per bank column of the cash book?
 a) ₹3,000 Overdraft (b) ₹3,000 favourable
 c) ₹1000 overdraft (d) ₹1,000 favourable
18. A transaction not recorded at all is know as an error of
 a) Principle (b) Complete omission (c) Partial omission (d) Duplication
19. Which one of the following is not correctly matched?
 a) Journal - Ledger Folio
 b) Ledger - Journal Folio
 c) Purchase Book - Invoice Number
 d) Sales Return Book - Debit Note Number
20. Match List I with list II and select the correct answer using the codes given below :

S.No	List I	S.No.	List II
i)	Internal users	1	Human Resource Accounting
ii)	External users	2	Tax Manager
iii)	Role of an accounts	3	Researchers
iv)	Branches of accounting	4	Employees

Codes :

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	3	4	1	2
(c)	4	3	2	1
(d)	2	3	1	4

PART -II

Answer any seven questions in which question no.30 is compulsory. 7x2=14

21. Who are the parties interested in accounting information?
22. Define Book-keeping.
23. Give the golden rules of double entry accounting system.
24. What are the different types of cash book?
25. What are the methods of preparation of trial balance?
26. Calculate the due date from the following information.

Date of Bill	Period of Bill	Days of grace	Due date
1 st March	2 months	3	?
12 th July	1 months	3	?

27. Show the accounting equation on the basic of the following transaction 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

28. From the following particulars prepare a bank reconciliation statement of Jayakumar a s31st December, 2016

a) Balance as per cash book	₹ 7,130
b) Cheque deposited but not cleared	₹ 1,000
c) A customer has deposited	₹ 800 into the bank directly

29. The following errors were detected before the preparation of trial balance. Rectify them

- a) Purchase book was undercast by ₹ 900.
- b) Sale of old furniture for ₹ 1000 was credited to sales account

30. Fill in the missing information in the following journal entries.

S.No	Particulars	L.F	Dr (₹)	Cr (₹)
1.	----- a/cDr To ----- a/c (Goods sold for cash ₹10,000)		10,000	10,000
2.	----- a/cDr ----- a/cDr To Kumar a/c (Received ₹38,800 from in full settlement of the due ₹40,000)		39,800 200	40,000

PART - III

7X3=21

Answer any seven questions in which question No.40 is compulsory.

31. Explain any three Role of an accountant in the modern business world. (any 3)
32. What are the three different types of personal account?
33. Distinguish between journal and ledger (any 3)
34. What are the objectives of preparing trial balance ?
35. Prepare the trial balance from the following information.

Name of the account	₹	Name of the account	₹
Bank loan	2,00,000	Purchase	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

36. From the following transactions write up the sales day book of M/sRam & Co., a stationery merchant

2017 Jan.1 Sold to Anbu &Co., on credit 20 reams of white paper @ ₹ 150 per ream

Jan2 Sold to jagadish & Sons on credit 6 dozen pens @ ₹ 360 per dozen

Jan10 Sold old newspapers for cash @ ₹620

Jan 15 Sold on credit M/s Elango & Co., 10 drawing boards ₹170 per piece

Jan 20 Sold to Kani & co., 4 writing tables at ₹1520 per table for cash

37. Prepare accounting equation for the following transactions.

a) Murugan commenced business with ₹80,000

b) Purchased goods for cash ₹30,000

c) Paid salaries by ₹5,000

d) Bought goods from Kumar for ₹5,000 and deposited the money in CDM

e) Introduced additional capital of ₹10,000

38. Prepare Furniture A/c from the following transactions

2016 Jan 1 Furniture in hand ₹ 2,000

1 Purchase furniture for cash ₹ 4,000

30 Sold furniture ₹ 400

39. Journalise the following transactions.

2016 Jan 1 Somu commenced printing business with cash ₹50,000

5 Bought goods for cash ₹4,000

7 Cash paid to Rahul ₹ 4,000

40. Classify the following items into Real, Personal and Nominal accounts.

- | | | | |
|------------|----------------|------------------|-----------------------|
| a) Capital | b) Purchase | c) Drawings | d) Building |
| e) Latha | f) Indian Bank | g) Rent received | h) Outstanding Salary |

PART - IV

Answer all the questions

7X5= 35

41. a) Selvi is a dealer in furniture. Show the accounting equation for the following transactions.

- Started business with cash ₹ 1,00,000
- Deposited cash into bank ₹60,000
- Borrowed loan from bank ₹25,000
- Bought goods and paid by cheque ₹10,000
- Cash withdrawn for personal use ₹5,000
- Cash withdrawn from bank for office use ₹3,000

(OR)

b) Pass journal entries in the books of Sasi Kumar who is dealing in automobiles.

2017

Oct 1	Commenced business with goods	₹40,000
4	Purchased goods from Arul on credit	₹ 70,000
6	Returned goods to Arul	₹10,000
10	Paid cash to Arul on account	₹60,000
15	Sold goods to Chandar on credit	₹30,000
18	Chandar returned goods worth	₹6,000
20	Received Cash from Chandar in full settlement	₹23,000.

42. a) Prepare cash account from the following transactions for the month of January 2018.

2018 Jan 1	Commenced business with cash	₹62,000
3	Goods purchase for cash	₹ 12,000
10	Goods sold for cash	₹10,000
12	Wages paid	₹4,000
25	Furniture purchased for cash	₹6,000

(OR)

b) Discuss in details the importance of accounting (Any 5)

43. a) The following are the transactions of Kumaran, dealing in Stationery items. Prepare ledger accounts

2017

- June 5 Started business with cash ₹2,00,000
- 8 Opened bank account by depositing ₹80,000
- 12 Bought goods on credit from Sri Ram for ₹30,000
- 15 Sold goods on credit to selva for ₹10,000
- 22 Goods sold for Cash ₹15,000

40. Classify the following items into Real, Personal and Nominal accounts.

- | | | | |
|------------|----------------|------------------|-----------------------|
| a) Capital | b) Purchase | c) Drawings | d) Building |
| e) Latha | f) Indian Bank | g) Rent received | h) Outstanding Salary |

PART - IV

Answer all the questions

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- ii) Deposited cash into bank ₹60,000
- iii) Borrowed loan from bank ₹25,000
- iv) Bought goods and paid by cheque ₹10,000
- v) Cash withdrawn for personal use ₹5,000
- vi) Cash withdrawn from bank for office use ₹3,000

(OR)

b) Pass journal entries in the books of Sasi Kumar who is dealing in automobiles.

2017

- | | | |
|-------|---|----------|
| Oct 1 | Commenced business with goods | ₹40,000 |
| 4 | Purchased goods from Arul on credit | ₹ 70,000 |
| 6 | Returned goods to Arul | ₹10,000 |
| 10 | Paid cash to Arul on account | ₹60,000 |
| 15 | Sold goods to Chandar on credit | ₹30,000 |
| 18 | Chandar returned goods worth | ₹6,000 |
| 20 | Received Cash from Chandar in full settlement | ₹23,000. |

42. a) Prepare cash account from the following transactions for the month of January 2018.

- | | | |
|------------|------------------------------|----------|
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| 3 | Goods purchase for cash | ₹ 12,000 |
| 10 | Goods sold for cash | ₹10,000 |
| 12 | Wages paid | ₹4,000 |
| 25 | Furniture purchased for cash | ₹6,000 |

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43. a) The following are the transactions of Kumaran, dealing in Stationery items. Prepare ledger accounts

2017

- | | | |
|--------|---|-----------|
| June 5 | Started business with cash | ₹2,00,000 |
| 8 | Opened bank account by depositing | ₹80,000 |
| 12 | Bought goods on credit from Sri Ram for | ₹30,000 |
| 15 | Sold goods on credit to selva for | ₹10,000 |
| 22 | Goods sold for Cash | ₹15,000 |

25 Paid Sri Ram ₹30,000 through NEFT

28 Received a cheque from Selva and deposited the same in bank ₹10,000

(OR)

b) Deepak is a dealer in stationery items. From the following transactions, pass journal entries for the month of January and February, 2018.

Jan

1 Commenced business with cash 2,00,000

2 Opened a bank account by depositing cash 1,00,000

3 'A4 Papers' sold on credit to Padmini and Co. 60,000

4 Bills received from Padmini and Co. for the amount due

5 Bills received from Padmini and Co. discounted with the bank 58,000

44. a) Show the direct ledger postings for the following transactions :

2017 Jan 1 Raja commenced business with cash ₹50,000

6 Sold goods for cash ₹8,000

8 Sold goods to Devi on credit ₹9,000

15 Goods purchased for cash ₹4,000

20 Goods purchased from Shanthi on credit ₹5,000

(OR)

b) Prepare the trial balance from the following balances of Rajesh as on 31.03.2017

Name of the account	₹	Name of the account	₹
Bills receivable	13,000	Drawings	7,000
Bank charges	750	Sundry debtors	17,100
Conveyance charges	350	Bills payable	12,000
Discount received	1,300	Capital	25,900
cash in hand	1,000		

45. a) From the following balances, prepare trial balances of Baskar as on 31 st March 2017. Transfer the difference, if any to suspense account.

Name of the account	₹	Name of the account	₹
Opening Stock	40,000	Debtors	25,000
Capital	90,000	Carriage inwards	16,500
Sales	1,77,200	Bills receivable	20,000
Salaries	12,000	Commission received	5,550
Bills payable	9,450	Cash at bank	17,000
Telephone charges	2,350	Furniture	19,000
Creditors	16,000	Plant & Machinery	55,800
Purchase	85,000	Repairs	550

(OR)

b) Bring out the differences between cash discount and trade discount.

46. a) Enter the following transactions in a single column cash book of Ramalingam for month of July, 2017

July	₹
1 Cash in hand	32,000
5 Received from Keerthana	5,000
6 Paid packing charges in cash	300
7 Cash purchase	12,400
8 Sold goods for cash	2,600
10 Paid salary to manager in cash	7,000
11 Paid to Bala	3,000
12 Purchased goods from Bose	2,500
24 Cash deposited into bank through CDM	4,000
27 Withdraw cash from bank	2,000
31 Paid office rent in cash	6,000

(OR)

b) Prepare analytical petty cash book from the following particulars under imprest system :

2017 July	₹
1 Received advance from cashier	2,000
7 Paid for writing pads and registers	100
8 purchased white papers	50
10 Paid auto charges	200
15 Paid wages	300
18 Postal charges	100
21 Purchased stationery	450
23 Tea expenses	60
25 Paid for speed post	150
27 Refreshment expenses	250
31 Paid for carriage	150

47. a) Record the following transactions in the purchase book of Shanthi Furniture mart.

2017

March 1 Purchased from Mohan Furniture Mart, Madurai
 20 Charis. @ ₹450 each
 2 tables @ ₹1,000 each
 Less : Trade discount @10%

- March 6 Purchased for cash from welcome Furniture, Vellore.
2 tables @ ₹2,000 each
- March 7 Bought from Ramesh & co., Royapettah
2 stools @ ₹5,00 each
10 rolling chairs @ ₹200 each
Delivery charges and cartage ₹150
- March 20 Purchased 2 computers for office use from Anandan & Co., Adayar on credit for ₹15550 each.
- March 21 Purchased from Kamal & Co., Karaikal
10 chairs @ ₹750 each
15 steel cabinets @ ₹1500 each
Packing and delivery charges ₹250
Less : Trade discount @ 10%

(OR)

b) Prepare bank reconciliation statement as on 31st December, 2017 from the following information

- a) Balance as per bank statement (pass book) is ₹25,000
- b) No record has been made in the cash book for a dishonour of a cheque for ₹250
- c) Cheques deposited into bank amounting to ₹3,500 were not yet collected
- d) Bank charges of ₹300 have not been entered in the cash book.
- c) Cheques issued amounting to ₹9,000 have not been presented for payment
