

# COMMON QUARTERLY EXAMINATION - 2023

## Std - XI

### ACCOUNTANCY

Time : 3.00 Hours

Marks: 90

20 x 1 = 20

1. Choose the correct answer:
  1. Financial position of a business is ascertained on the basis of
    - a) Journal
    - b) Trial balance
    - c) Ledger
    - d) Balance sheet
  2. Balance as per cash book a ₹ 3000. Bank charge of ₹100 debited by the bank is not yet shown in the cash book what is the bank statement balance now?
    - a) ₹2900 debit balance
    - b) ₹2900 credit balance
    - c) ₹3100 credit balance
    - d) ₹3100 debit balance
  3. GAAPs are
    - a) Generally Accepted Accounting Policies
    - b) Generally Accepted Accounting Provisions
    - c) Generally Accepted Accounting Principles
    - d) none of these
  4. In double entry system of book keeping, every business transaction affects
    - a) minimum three accounts
    - b) two sides of the same accounts
    - c) same account on two different dates
    - d) minimum of two accounts
  5. The process of transferring the debit and credit items from journal to ledger accounts is called
    - a) posting
    - b) balancing
    - c) journalising
    - d) casting
  6. The trial balance contains the balances of
    - a) only personal accounts
    - b) only real accounts
    - c) only nominal accounts
    - d) all accounts
  7. Purchases of fixed assets on credit basis is recorded
    - a) purchases book
    - b) sales book
    - c) journal proper
    - d) purchases returns book
  8. The balance in the petty cash book is
    - a) An expense
    - b) A profit
    - c) An asset
    - d) A liability
  9. A bank statement is a copy of
    - a) cash column of the cash book
    - b) bank column of the cash book
    - c) a customer's account in the bank's book
    - d) cheques issued by the business
  10. The root of financial accounting system is
    - a) Social accounting
    - b) Stewardship accounting
    - c) Management accounting
    - d) Responsibility accounting
  11. The rule of stock valuation 'cost price or realisable value' which ever is lower is based on the accounting principle of
    - a) Materiality
    - b) Money measurement
    - c) Conservation
    - d) Accrual
  12. A firm has assets of ₹2,00,000 and the external liabilities of ₹80000. Its capital would be
    - a) ₹1,20,000
    - b) ₹2,80,000
    - c) ₹2,00,000
    - d) ₹80,000
  13. The process of finding the net amount from the totals of debit and credit columns in a ledger is known as
    - a) casting
    - b) posting
    - c) journalising
    - d) balancing
  14. Trial balance is a
    - a) Statement
    - b) Account
    - c) Ledger
    - d) Journal
  15. The source document or voucher used for recording entries in sales book is
    - a) debit note
    - b) credit note
    - c) invoice
    - d) cash receipt
  16. Cash book is a
    - a) Subsidiary book
    - b) Principal book
    - c) both subsidiary book and principal book
    - d) Journal proper



17. A bank reconciliation statement is prepared by  
 a) business b) bank c) debtors to the business d) creditors to the business
18. Small payments are recorded in a book called  
 a) cash book b) Purchases book c) Petty cash book d) bills payable book
19. Prepaid rent is a  
 a) Nominal Account b) Personal Account c) Real Account d) Representative Personal Account
20. Accounting equation is formed based on the accounting principle of  
 a) Dual aspect b) Consistency c) Going concern d) Accrual

**II. Answer any seven questions and Q.No. 30 is compulsory.**

**7 x 2 = 14**

21. Name any two basis of recording accounting information.
22. Define book keeping.
23. What is a ledger?
24. What are the methods of preparation of trial balance?
25. What are source documents?
26. Write any one transaction which  
 a) Decrease the assets and decrease the liabilities  
 b) Increase one assets and decrease another asset
27. Give the format of "Single column Cash book".
28. Mention the subsidiary books in which the following transactions are recorded.  
 a) Purchases of goods on credit.  
 b) Sale of goods on credit  
 c) Asset purchased as credit  
 d) Sale of goods for cash
29. Indicate the nature of normal balance in the following accounts.  
 a) Purchases b) Sales c) Debtors d) Creditors e) Capital f) Drawings  
 g) Commission received h) Salaries paid
30. Dinesh, a customer is declared and 40 paise in a rupee is received from the estate for his due 10,000. Journalise the transaction.

**III. Answer any seven questions and question number 40 is compulsory.**

**7 x 3 = 21**

31. State the principles of double entry system of book keeping
32. Complete the accounting equation.

Assets,	= Capital	+ Liabi
1. 1,30,000	= 90,000	+ ?
2. 1,60,000	= ?	+ 50000
3. ?	= 80000	+ 40000

33. Distinguish between journal and ledger.
34. Prepare cash account from the following transactions.  
 2020 June 1 Commenced business with cash 110000  
                   2 Paid into bank 10000  
                   3 Withdrawn for personal use 10000
35. Prepare a trial balance with the following information.

Purchases	1,00,000	Sales	150000
Bank loan	75000	Creditors	50000
Debtors	150000	Cash	90000
Stock	35000	Capital	100000



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- b) Prepare Anand's account from the following data:
- |             |                                      |      |
|-------------|--------------------------------------|------|
| 2000 July 1 | Credit balance of Anand's A/c        | 2000 |
| 15          | Amount paid to Anand                 | 8000 |
| 18          | Goods purchased from Anand on credit | 3960 |
| 20          | Paid to Anand                        | 40   |
|             | Discount allowed by him              | 5000 |
| 25          | Goods purchased from Anand           |      |
43. a) From the following balances extracted from the books of Pearl, a trader, prepare trial balance as on 31.3.2019.

Particulars	₹	Particulars	₹
Capital	44000	Interest on investment	2000
Bills receivable	5000	Customs duty	3000
Wages	800	Computer	20000
Drawings	4000	Sales	72000
Purchases	75000	Opening stock	10200

- b) Prepare three column cash book in the books of Thiru. Durairaj.
- |              | ₹  | (OR)  |
|--------------|--|-------|
| 2020 March 1 | Cash in hand   | 12000 |
|              | Cash at bank   | 15000 |
| 2            | Cash paid into bank  | 11000 |
| 3            | Goods sold ₹18500 Half of it is received in cash and half of it is received by cheque which is immediately deposited in the bank |       |
| 4            | Sold on credit to Jayaraj  | 7000  |
| 8            | Jayaraj sent a cheque in full settlement   | 6900  |
| 12           | Jayaraj's cheque was sent to bank  |       |
| 13           | Bought goods from Iqbal and issued a cheque to him immediately   | 8500  |
| 15           | Bought goods from Murali on credit   | 4000  |
| 19           | Received a cheque from Kannappan in full settlement of his account of ₹2000, ₹1975   |       |
| 20           | Draw cash ₹3000 and by cheque ₹5000 for personal use.  |       |

44. a) Prepare a analytical petty cash book from the following information on the imprest system.

	₹
2022 April 1	Received for petty cash
2	Paid rickshaw charges
3	Paid cartage
4	Paid for postage
5	Paid wages to casual labourer
8	Paid for stationary
10	Paid for auto charges
12	Paid for repairs
13	Paid for bus fare
14	Paid for cartage

(OR)

- b) Discuss briefly the branches of accounting.

45. a) The following balances appeared in the books of Kumaran on April 1, 2020

Assets: Cash ₹100000, Stock ₹40,000.

Amount due from Rohit ₹10,000, Furniture ₹10000

Liabilities: Amount due to Anush ₹40000

Pass the opening journal entry and post them ledger.

(OR)



- b) Show the direct ledger postings for the following transactions. ₹

2021 June 1	Raja commenced business with cash	50000
6	Sold goods for cash	8000
8	Sold goods to Devi on Credit	9000
15	Goods purchased for cash	4000
20	Goods purchased from Shanthy on credit	5000

46. a) Prepare purchases book and sales book in the books of Santhosh Textiles Ltd. from the following transactions given for April, 2017.

2019 April 1	Purchased goods from Prasad, Kancheepuram on credit	
	100 meters silk @ ₹450 per meter	
	75 meters velvet @ ₹180 per meter	
10	Sold goods to Rathinam, Chennai on credit	
	60 meters silk @ ₹490 per meter	
	50 meters velvet @ ₹210 per meter	
18	Nathan & sons purchased from us on credit	
	100 meters silk @ ₹510 per meter.	
20	Purchased goods from Hari Ram & Sons, Madurai on credit.	
	50 rolls Kada cloth @ ₹730 per roll	
	80 rolls cotton cloth @ ₹650 per roll	
24	Purchased from Mohan, Karur for cash shirting cloth @ ₹7000	
	Sarees @ ₹25000	

(OR)

- b) Prepare necessary subsidiary books in the books of Niranjana.

2020 March 1	Purchased goods from Mukil Traders on credit	12480
4	Goods sold on Sachin Traders on credit	15000
6	Sold goods to Manish Traders on Credit	12100
7	Sachin Traders returned goods for which cash is not paid	1200
9	Returned goods to Mukil Traders for which cash is not received	1500
10	Sold goods to Manish & Co on Credit	13300
14	Purchased from Mukil Traders on Credit	15200

47. a) Bring out the differences between cash discount and trade discount. (OR)

- b) Pass journal entries in the books of Mary for the period of January 2022. ₹

2022 January 1	Rice bags bought on credit from Sibi	20000
2	Electricity charges paid through net banking	500
3	Returned goods bought from Sibi	5000
4	Rice bags taken for personal use	1000
5	Advertisement expenses paid	2000
6	Goods sold to Mano	20000
7	Goods returned by Mano	5000
8	Payment received from Mano through NEFT	
9	Borrowed loan from Bank	60000
10	Cash withdrawn from bank for personal use	1000