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Tenkasi District
Common Quarterly Examination - 2023



25-09-2023

Standard 11
ACCOUNTANCY

Time Allowed: 3.00 Hours

Maximum Marks: 90

PART - I

20 × 1 = 20

Note: Answer all the questions.**Choose the most appropriate answer.**

- 1) Financial position of a business is ascertained on the basis of
a) Journal b) Trial balance c) Balance sheet d) Ledger
- 2) Which one of the following is not a main objective of accounting?
a) Systematic recording of transaction
b) Ascertainment of the profitability of the business
c) Ascertainment of the financial position of the business
d) Solving tax disputes with tax activities
- 3) The concept which assumes that a business will last indefinitely is
a) Business Entity b) Going concern c) Periodicity d) Conservation
- 4) In India Accounting Standards are issued by
a) Reserve Bank of India b) The Cost and Man agent accounts of India
c) Supreme court of India d) The Institute of Chartered Accountants of India
- 5) Which one of the following is representative personal accounts?
a) Building a/c b) Outstanding salary a/c
c) Mahesh a/c d) Balan & Co
- 6) Accounting equation signifies
a) Capital of business equal to assets
b) Liabilities of a business are equal to assets
c) Capital of business is equal to liabilities
d) Assets of a business are equal to total capital and liabilities
- 7) Prepaid rent is a
a) Drawing a/c b) Cash a/c c) Real a/c d) Representative a/c
- 8) J.F means
a) Ledger page number b) Journal page number
c) Voucher number d) Order number
- 9) Main objective of preparing ledger account is to
a) Ascertain the financial position b) Ascertain the profit or loss
c) Ascertain the profit or loss and financial position
d) Know the balance of each ledger account
- 10) The Trial balance is a
a) Statement b) Account c) Ledger d) Journal
- 11) The difference of totals of both debit and credit side of the trial balance is transformed to
a) Trading a/c b) Difference a/c c) Suspense a/c d) Miscellaneous a/c
- 12) Trial balance is prepared
a) at the end of the year b) on a particular date
c) for a year d) None of the above
- 13) Purchase book is used to record
a) all the purchases of goods b) all the credit purchases of goods
c) all credit purchases of assets d) all purchases of assets
- 14) Cash book is a
a) Subsidiary book b) Principal book
c) Journal proper d) Both subsidiary book and principal book
- 15) The source of document or voucher used for recording entries in sales book is
a) Debit note b) Credit note c) Invoice d) Cash receipt
- 16) The balance in the petty cash book is
a) An expense b) A profit c) An asset d) A liability
- 17) 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 a/c in the bank's book d) Cheques issued by the business
- 18) The person who developed double entry book keeping system
a) R.N. Carter b) J.R. Batliboi c) M.C. Shukla d) Luca Pacioli
- 19) Invoice is a source document of
a) Prime entry both for the buyer and the seller b) Prepared by the seller
c) Secondary document prepared by the buyer d) Prepared by exporters only
- 20) A cash book with discount, cash and bank column is called
a) Simple cash book b) Double column cash book
c) Three column cash book d) Petty cash book

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PART - II

Answer any SEVEN questions. Qn.No. 30 is compulsory:

7×2=14

- 21) Define accounting.
- 22) What is meant by journalising.
- 23) What is balancing of an account?
- 24) Journalise the following transactions.
Sold goods to Mahendra on credit ₹ 9,000
- 25) Selvi is a dealer in furniture. Show the accounting equation for the following transactions.
 - i) Started business with cash ₹ 1,00,000
 - ii) Deposited cash into bank ₹ 60,000
- 26) Mention four types of subsidiary books.
- 27) What is meant by petty cash book?
- 28) State whether the balance of each of following accounts should be placed in the debit or credit column.
 - (i) Sundry debtors
 - (ii) Cash in hand
 - (iii) Bank overdraft
 - (iv) Capital
- 29) Give the journalising entry for depreciation as on 31st Dec. 2017.
Book value of the machinery as on 1st Jan. 2017 ₹ 1,00,000.
Rate of depreciation is 10%
- 30) Write the narration with reference to the following Journal entries.

Date	Particulars	L.F	Debit (₹)	Credit (₹)
(i)	Bank A/c To Dividend A/c	Dr	2,000	2,000
(ii)	Drawings A/c To Purchase A/c	Dr	12,000	12,000

PART - III

Answer any SEVEN questions. Qn.No. 40 is compulsory:

7×3=21

- 31) Only monetary transactions are recorded in accounting. Explain the statement.
- 32) What are the three different types of personal accounts?
- 33) Prepare Furniture A/c from the following statements.
2016 ₹

Jan. 1	Furniture in hand	2,000
1	Purchased furniture for cash	4,000
30	Sold furniture	400
- 34) a) Define Trial balance.
b) What are the limitations of trial balance? (any 2)
- 35) Prepare a trial balance with the following information.

Particulars	₹	Particulars	₹
Purchases	1,00,000	Sales	1,50,000
Bank loan	75,000	Creditors	50,000
Debtors	1,50,000	Cash	90,000
Stock	35,000	Capital	1,00,000
- 36) Classify the following into personal, real and nominal account.
 - (i) Capital
 - (ii) Building
 - (iii) Carriage inwards
 - (iv) Cash
 - (v) Commission received
 - (vi) Bank
- 37) Give any three reason for preparing Bank Reconciliation Statement.
- 38) Record the following transactions of Ram Agency. Prepare purchase book.
2017

July 5	Purchased on credit from Kannan & Co. 50 Iron boxes @ ₹ 500 each. 10 grinders @ ₹ 3,000 each.
July 6	Purchased for cash from Siva & Co. 25 fans @ ₹ 1,250 each.
July 10	Purchased from Balan & Co on credit. 20 grinders @ ₹ 2,500 each. 10 mixies @ ₹ 3,000 each Trade discount 10%. Delivery charges ₹ 1,000.
- 39) Write a short note on (a) Endorsement of a bill (b) Discounting of a bill.
- 40) Prepare cash a/c from the following transactions for the month of July 2017.

Aug. 1	Dharma started business with cash	₹ 70,000
6	Cash received from Ganesan	₹ 10,000
10	Rent paid	₹ 3,000
20	Received commission from Anand	₹ 5,000

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PART - IV

Answer ALL the questions:

7×5=35

- 41) a) Jeyaseeli is a sole proprietor having a provision store. Following are the transactions during the month of Jan. 2018. Journalise them.

2018		₹
Jan. 1	Commenced business with cash	80,000
2	Deposited cash with bank	40,000
3	Purchased goods by paying cash	5,000
4	Sold goods to Joy and received cash	11,000
5	Paid salaries by cash	5,000
6	Bought Furniture for cash	4,000
7	Paid Electricity charges by cash	1,000
8	Bank paid insurance premium	300

(OR)

- b) Explain about steps in journalising.
42) a) Enter the following transactions in the books of Ganesh and post them into ledger.

2017		₹
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
22	Goods worth ₹ 500 taken for persona use.	

(OR)

- b) Prepare the trial balance from the following balances of Rajesh 31.3.2017

Particulars	₹	Particulars	₹
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		

- 43) a) Distinguish between Journal and Ledger. (any 5)

(OR)

- b) The following trial balance has certain errors. Re draft it. Trial balance as on 31.3.2018.

Name of the accounts	Debit balance (₹)	Credit balance (₹)
Opening stock	1,00,000	
Salaries	36,000	
Creditor	1,32,000	
Bank	35,000	
Carriage inwards	18,000	
Rent received	9,000	
Discount allowed	6,000	
Purchase	3,48,000	
Bills payable	60,000	
Debtors		45,000
Carriage Outwards		15,000
Capital		1,63,000
Returns Inward		9,000
Discount received		12,000
Trade expenses		18,000
Sales		3,68,000
Building		<u>1,14,000</u>
Total	<u>7,44,000</u>	<u>7,44,000</u>

- 44) a) Prepare purchase book and sales book in the books of Santhosh Textiles Ltd from the following transactions given for April 2017.

2017	
April 1	Purchased goods from Prasad Kanchipuram on credit 100 mts silk @ ₹ 450 per mt. 75 mts velvet @ ₹ 180 per mt.
10	Sold goods to Rathinam Chennai on credit 60 mts silk @ ₹ 490 per mt. 50 mts velvet @ ₹ 210 per mt.
18	Nathan & sons purchased from us on credit 100 mts silk @ ₹ 510 per mt.

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- April 20 Purchased goods from Hari Madurai on credit
50 rolls Kada cloth @ ₹ 730 per mt.
80 rolls Cotton cloth @ ₹ 650 per mt.
- 24 Purchased from Mohan Karur for cash
Shirting cloth ₹ 7,000
Sarees ₹ 25,000

- b) Bring out the differences between Cash discount and Trade discount.
- 45) a) From the transactions given below prepare the sales book of Kumar stationery for July 2017 and post them ledger.

- 2017
- July 5 Sold goods on credit to Saravana Traders Sayalkudi.
10 packs of A4 sheets @ ₹ 250 per pack.
10 dozens of Writing pads @ ₹ 850 per dozen.
Less 10% discount for both.
- 8 Sold to Raja for cash
15 packs of A4 sheets @ ₹ 250 per pack.
- 20 Sold to Mohan & Co Madurai
5 White boards @ ₹ 2,200 each.
10 dozens of Writing pads @ ₹ 850 per dozen.
- 23 Sold on credit to Narayanan old motor car for ₹ 5,000.
- 28 Sold to Kumaran for cash 15 packet of Marker pens @ ₹ 250 per pocket.

(OR)

- b) Enter the following transactions in a single column cash book of Seshadri for May 2010.

2010		₹
May 1	Cash in hand	40,000
5	Cash received from Swathi	4,000
7	Paid wages in cash	2,000
10	Purchased goods from Sasikala for cash	6,000
15	Sold goods for cash	9,000
18	Purchased computer	15,000
22	Cash paid to Saba	5,000
28	Paid salary	2,500
30	Interest received	500

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- 46) a) What are the advantages of subsidiary books? (any 5)

(OR)

- b) From the following instructions prepare bank reconciliation statement as on 31.12.2017.
- Debit balance as per cash book ₹ 10,500.
 - Cheque deposited into bank accounting to ₹ 5,500 credited by bank, but entered twice in the cash book.
 - Cheque issued and presented for payment amounting to ₹ 7,000 omitted in the cash book.
 - Cheque book charges debited by the bank ₹ 200 not recorded in the cash book.
 - Cash of ₹ 1,000 deposited by a customer in cash deposit machine not recorded in the cash book.

- 47) a) Discuss the role of an accountant in the modern business world.

(OR)

- b) Enter the following transactions in Ahamed's cash book with discount and cash columns.

2017		₹
Oct. 1	Cash balance	37,500
3	Cash sales	33,000
7	Paid to Velan 15,850 discount allowed by him	150
13	Sold goods to Perumal on credit	19,200
15	Cash withdrawn for personal use	4,800
16	Purchased goods from Mani	14,300
22	Paid to Bank	22,700
25	Cash received from Perumal	19,000
26	Draw a cheque for office use	17,500
27	Paid cash to Gopal	2,950
	Discount received from him	50
28	Paid cash to Subramani and settled his a/c	14,200
29	Cash purchases	13,500
30	Cash paid advertising	1,500