

11 - STD

QUARTERLY EXAMINATION - 2023

ACCOUNTANCY

Reg. NO.

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MARKS : 90

TIME : 3.00 Hours

PART - I

(20 X 1 = 20)

I Choose the correct answer :

1. Who is considered to be the internal user of the financial information?
(a) Creditor (b) Employee (c) Customer (d) Government
2. The business is liable to the proprietor of the business in respect of capital introduced by the person according to
(a) Money measurement concept (b) Cost concept
(c) Business entity concept (d) Dual aspect concept
3. 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
4. A firm has assets of Rs.1,00,000 and the liabilities of 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
5. Accounting equation is formed based on the accounting principle of
(a) Dual aspect (b) Consistency (c) Going concern (d) Accrual
6. Prepaid rent is a
(a) Nominal A/c (b) Personal A/c (c) Real A/c (d) Representative personal A/c
7. Main objective of preparing ledger account is to
(a) Ascertain the financial position (b) Know the balance of each ledger a/c
(c) Ascertain the profit or loss (d) Ascertain the profit or loss and the financial position
8. If the total of debit side of an account exceeds the total of its credit side, it means
(a) Credit balance (b) Debit balance (c) Nil balance (d) Debit and credit balance
9. After the preparation of ledger, the next step is the preparation of
(a) Trading account (b) Trial balance (c) Journal (d) Profit and loss account
10. Which of the following method(s) can be used for preparing trial balance?
(a) Balance method (b) Total method (c) Total and Balance method (d) a, b and c.
11. 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
12. A periodic total of the purchases book is posted to the
(a) debit side of the purchases account (b) debit side of the sales account
(c) credit side of the purchases account (d) credit side of the sales account
13. Purchases of fixed assets on credit basis is recorded in
(a) Purchases book (b) Sales book (c) Purchases returns book (d) Journal proper
14. The source document or voucher used for recording entries in sales book is
(a) Debit note (b) Credit note (c) Invoice (d) Cash receipt
15. When a firm maintains a simple cash book, it need not maintain
(a) Sales account in the ledger (b) Purchases account in the ledger
(c) Capital account in the ledger (d) Cash account in the ledger
16. Petty cash may be used to pay
(a) The expenses relating to postage and conveyance (b) Salary to the Manager
(c) Purchase of furniture and fixtures (d) Purchase of raw materials
17. 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
18. 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
19. When money is withdrawn from bank, the bank
(a) Credits customer's account (b) Debits customer's account
(c) Debits and credits customer's account (d) None of these
20. Which one of the following is not a timing difference?
(a) Cheque deposited but not yet credited (b) Cheque issued but not yet presented for payment
(c) Amount directly paid into bank (d) Wrong debit in the cash book

II ANSWER ANY 7 QUESTIONS (Q.NO.: 30 IS COMPULSORY)

(7 X 2 = 14)

21. Define accounting.
22. What is "Full Disclosure Principle" of accounting.
23. Classify the following into personal, real and nominal accounts.

- (a) Capital (b) Building (c) Purchases (d) Cash
24. What is meant by posting?
 25. What is cash book?
 26. What is journal proper?
 27. What is bank reconciliation statement?
 28. Find the Due Date ?

Date of bill	Period of bill	Due Date
1st March	2 months	?
12th July	1 month	?

29. The following trial balance has certain errors. Redraft it.
Trial balance as on 31st March, 2017

Name of account	Debit balance Rs.	Credit balance Rs.
Discount received	3,000	
Capital	72,800	
Returns outward		2,600
Creditors	50,000	
Building		60,000
Bank	28,400	

30. Give journal entries and post them to cash account. 2016 Rs. June
1 Commenced business with cash 1,10,000
10 Introduced additional capital 50,000
28 Withdrawn for personal use 20,000

PART - III

III. ANSWER ANY 7 QUESTIONS (Q.NO.: 40 IS COMPULSORY)

(7 X 3 = 21)

31. Discuss the role of an accountant in the modern business world.
32. Complete the missing items.
Assets Rs. = Liabilities + Capital Rs.
(a) 3,00,000 = 90,000 + ?
(b) 7,00,000 = ? + 60,000
(c) ? = 5,60,000 + 70,000
33. The following balances appeared in the books of Vinodh on Jan 1, 2018
Assets: Cash Rs. 40,000; Stock Rs. 50,000; Amount due from Ram Rs. 20,000; Machinery Rs. 40,000
Liabilities: Amount due to Vijay Rs. 10,000. Pass the opening journal entry.
34. State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance:
(i) Carriage outwards (ii) Bad debts (iii) Capital (iv) Interest received (v) Sales returns (vi) Drawings
35. Explain the meaning of imprest system of petty cash book.
36. Enter the following transactions in the Purchases book of M/s. Subhashree Electric Co., which deals in electric goods. 2017
April 5 Purchased from Karthik Electric Co., on credit
10 Electric iron box @ Rs. 2,500 each
April 19 Purchased on credit from Khaitan Electric Co.,
3 electric heaters @ Rs. 6,000 each
April 25 Purchased from Polar Electric Co., on credit
10 Fans @ Rs. 2,000 each
April 29 Purchased from M & Co. for cash
10 electric stoves @ Rs. 3,000 each
37. From the following particulars prepare a bank reconciliation statement of Jayakumar as on 31st December, 2016.
(a) Balance as per cash book Rs. 7,130
(b) Cheque deposited but not cleared Rs. 1,000
(c) A customer has deposited Rs. 800 into the bank directly.
38. Bring out the differences between cash discount and trade discount.
39. Distinguish between journal and ledger.
40. Give the golden rules of double entry accounting system.

PART - IV

IV. ANSWER ALL THE QUESTIONS.

(7 x 5 = 35)

41. (A) Prepare accounting equation for the following transactions.
(a) Murugan commenced business with cash Rs. 80,000
(b) Purchased goods for cash Rs. 30,000
(c) Paid salaries by cash Rs. 5,000
(d) Bought goods from Kumar for Rs. 5,000 and deposited the money in CDM.
(e) Introduced additional capital of Rs. 10,000 (OR)

(B) Enter the following transactions in a single column cash book of Pradeep for April, 2017

- 1 Commenced business with cash 27,000
- 5 Bought goods for cash 6,000
- 10 Goods sold for cash 11,000
- 13 Paid into bank 5,000
- 14 Goods sold to Sangeetha for cash 9,000
- 17 Goods purchased from Preethi on credit 13,000
- 21 Purchased stationery by cash 200
- 25 Paid Murugan by cash 14,000
- 26 Commission paid by cash 700
- 29 Drew from bank for office use 4,000
- 30 Rent paid by cheque 3,000

42. (A) Jeyaseeli is a sole proprietor having a provisions store. Following are the transactions during the month of January, 2018. Journalise them.

- 1 Commenced business with cash 80,000
- 2 Deposited cash with bank 40,000
- 3 Purchased goods by paying cash 5,000
- 4 Purchased goods from Lipton & Co. on credit 10,000
- 5 Sold goods to Joy and received cash 11,000
- 6 Paid salaries by cash 5,000
- 7 Paid Lipton & Co. by cheque for the purchases made on 4th Jan.
- 8 Bought furniture by cash 4,000
- 9 Paid electricity charges by cash 1,000
- 10 Bank paid insurance premium as per standing instructions 300

(B). Record the following transactions in three column cash book of Gunasekaran. (OR)

2017 Jan.

- 1 Cash in hand 50,000
- 1 Cash at bank 90,000
- 2 Goods sold on credit to Rohini 15,000
- 5 Cheque received from Rohini in full settlement and deposited into bank 14,500
- 6 Cash deposited into bank through cash deposit machine 18,000
- 7 Goods sold to Sridhar for Rs.12,000. He made the payment of Rs.11,800 by debit card in full settlement by availing a cash discount of Rs.200
- 10 Money withdrawn from bank for office use 2,000
- 12 Purchased goods from Raja for Rs.10,000 and paid through credit card in full settlement by availing a cash discount of Rs.200 - 9,800
- 14 Nathiya who owed money made the payment through NEFT 18,000
- 27 Cheque of Rohini dishonoured

43. (A) Journalise the following transactions in the books of Ramesh who is dealing in computers: 2018, March

- 1 Ramesh started business with cash Rs.3,00,000, Goods Rs.80,000 and Furniture Rs.27,000.
- 3 Bought furniture from M/s Jayalakshmi Furniture for Rs.28,000 on credit.
- 7 Purchased goods from Shyam on credit for Rs.50,000
- 8 Bill drawn by Shyam was accepted for Rs.50,000
- 9 Paid half the amount owed to M/s Jayalakshmi Furniture by cheque

(B). From the following particulars of Kamakshi traders, prepare a bank reconciliation statement as on 31st March, 2018. (OR)

- (a) Debit balance as per cash book Rs. 10,500
- (b) Cheque deposited into bank amounting to Rs.5,500 credited by bank, but entered twice in the cash book
- (c) Cheques issued and presented for payment amounting to Rs. 7,000 omitted in the cash book
- (d) Cheque book charges debited by the bank Rs. 200 not recorded in the cash book.
- (e) Cash of Rs. 1,000 deposited by a customer of the business in cash deposit machine not recorded in the cash book.

44. (A) 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

(OR)

(B) Prepare an analytical petty cash book from the following information on the imprest system: 2017

- Jan. 1 Received for petty cash 500
- Jan. 2 Paid rickshaw charges 5
- Paid cartage 12

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Jan. 3 Paid for postage 15
 Paid wages to casual labourer 66
 Jan. 4 Paid for stationery 134
 Paid for auto charges 18
 Jan. 5 Paid for repairs 65
 Paid for bus fare 11
 Paid for cartage 24

45. (A) Enter the following transactions in cash book with discount and cash column of Anand 2017, Dec.

1 Cash in hand 19,500
 4 Sold goods for cash 32,000
 5 Credit purchases from Gandhi 20,000
 9 Received from Gopu 11,800
 Discount allowed to him 200
 15 Cash paid for Electricity charges 12,500
 17 Bought computer and its accessories by cash 16,800
 25 Paid cash to Gandhi Rs.19,700 in full settlement of his account
 28 Received cash from Thiruvengadam 8,900
 Discount allowed to him 100

30 Paid trade expenses in cash 3,500 (OR)

(B) Prepare Anand's account from the following details. 2017, July

1 Credit balance of Anand's A/c 4,000
 15 Amount paid to Anand 2,000
 18 Goods purchased from Anand on credit 8,000
 20 Paid to Anand 3,960
 Discount allowed by him 40
 25 Goods purchased from Anand 5,000

46. (A) Prepare Purchases book and Sales book in the books of Santhosh Textiles Ltd., from the following transactions given for April, 2017.

April 1 Purchased goods from Prasad, Kancheepuram on credit
 100 meters Silk @ Rs. 450 per meter
 75 meters Velvet @ Rs. 180 per meter
 April 10 Sold goods to Rathinam, Chennai on credit
 60 meters Silk @ Rs. 490 per meter
 50 meters Velvet @ Rs. 210 per meter
 April 18 Nathan & Sons purchased from us on credit
 100 meters Silk @ Rs. 510 per meter
 April 20 Purchased goods from Hari Ram & Sons, Madurai on credit
 50 rolls kada cloth @ Rs. 730 per roll
 80 rolls cotton cloth @ Rs. 650 per roll
 April 24 Purchased from Mohan, Karur for cash
 Shirting cloth @ Rs. 7,000
 Sarees @ Rs. 25,000

(OR)

(B) Prepare the trial balance from the following balances of Rajesh as on 31st March, 2017.

Particulars	Rs.	Particulars	Rs.
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		

47. (A) From the following information, prepare bank reconciliation statement to find out balance as per bank statement on 31st March, 2017.

- Cheques deposited but not yet collected by the bank 500
- Cheque issued but not yet presented for payment 1,000
- Bank interest charged 100
- Rent paid by bank as per standing instruction 200
- Cash book balance 300

(OR)

(B) Record the following transactions in the sales book and sales returns book of M/s. Ponni & Co., and post them to ledger. 2017

Aug 1 Sold goods to Senthil as per Invoice No. 68 for Rs.20,500 on credit
 Aug 4 Sold goods to Madhavan as per Invoice No. 74 for Rs.12,800 on credit
 Aug 7 Sold goods to Kanagasabai as per Invoice No. 78 for Rs.7,500 on credit
 Aug 15 Returns inward by Senthil as per Credit Note no. 7 for Rs.1,500 for which cash is not paid
 Aug 20 Sold goods to Selvam for Rs.13,300 for cash
 Aug 25 Sales returns of Rs.1,800 by Madhavan as per Credit Note No. 11 for which cash is not paid