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Register No.

Marks : 90

Time : 3.00 Hrs.

Quarterly Examination - 2023 ACCOUNTANCY

PART - A

20 x 1 = 20

(i) Answer all the questions.

(ii) Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer.

1. The root of financial accounting system is
a) Social accounting b) Stewardship accounting c) Management accounting d) Responsibility accounting
2. Which one of the following is not a branch of accounting?
a) Financial accounting b) Management accounting c) Human resources accounting d) None of the above
3. GAAPs are a) Generally Accepted Accounting Policies b) Generally Accepted Accounting Principles
c) Generally Accepted Accounting Provisions d) None of the above
4. The concept which assumes that a business will last indefinitely is
a) Business Entity b) Going Concern c) Periodicity d) Conservatism
5. 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
6. A firm has assets of Rs. 100,000 and the external liabilities of ₹60,000. Its capital would be
a) ₹1, 60, 000 b) ₹ 60000 c) ₹100,000 d) ₹40000
7. Real account deals with a) Individual persons b) Expenses and losses c) Assets d) Income and gains
8. Prepaid rent is a a) Nominal A/C b) Personal A/C c) Real A/C d) Representative personal A/C
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 the financial position
d) Know the balance of each ledger account.
10. If the total of the debit side of an accounts exceeds the total of its credit side, It means
a) Credit balance b) Debit balance c) Nil balance d) Debit and Credit balance
11. The amount brought into the business by the proprietor should be credited to
a) Cash account b) Drawings account c) Capital account d) Suspense account
12. Trial balance is a a) Statement b) Account c) Ledger d) Journal
13. Trial balance contains the balances of
a) Only personal accounts b) Only real accounts c) Only nominal accounts d) All accounts
14. Purchases book is used to record
a) all purchases of goods b) all credit purchases of assets c) all credit purchases of goods d) all purchases of assets
15. Purchases of fixed assets on credit basis is recorded in
a) Purchases book b) Sales book c) Purchases returns book d) Journal proper
16. Closing entries are recorded in a) Cash book b) Ledger c) Journal proper d) Purchases book
17. Cash book is a
a) subsidiary book b) Principal book c) Journal proper d) Both subsidiary book and principal book
18. 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
19. A bank reconciliations statement is prepared by
a) Bank b) Business c) Debtor to the business d) Creditors to the business
20. Balance as per cash book is Rs. 2000 Bank charge of ₹50 debited by the bank is not yet shown in the cash book. What is the bank statement balance now?
a) ₹1950 credit balance b) ₹1950 debit balance c) ₹2050 debit balance d) ₹2050 credit balance

PART - B

ii. Answer any 7 questions. Questions No 30 is compulsory.

21. Define accounting.
 22. What is meant by accounting concepts?
 23. What are source documents?
 24. What is trial balance?
 25. Mention four types of subsidiary books.
 26. Prepare a trial balance with the following information:
- | Name of the accounts | ₹ |
|----------------------|--------|
| 1 Purchases | 90,000 |
| 2 Bank loan | 20,000 |
| 3 Sales | 80,000 |
| 4 Debtors | 10,000 |

27. Journal entries for the following transactions
2017 June 1. Basu started business with cash Rs. 50000

7 x 2 = 14

28. 4. Purchased furniture by paying cash for Rs. 6000
Enter the following transactions in a simple cash book of kunal
- | 2017 Jan | Particulars | ₹ |
|----------|-----------------------|-------|
| | 1 Cash in hand | 11200 |
| | 7 Paid rent | 30 |
| | 9 Sold goods for cash | 300 |
| | 31 Paid salaries | 100 |
29. What is bank reconciliation statement?
30. What are the different types of cash book?

PART - C

7 x 3 = 21

III. Answer any 7 questions. Question No.40 is compulsory.

31. Complete the accounting questions

a) Assets = Capital + Liabilities

₹100 000 = ₹80 000 + ?

b) Assets = Capital + Liabilities

₹200 000 = ? + ₹40 000

c) Assets = Capital + Liabilities

? = ₹1.60 000 + ₹80 000

32. Pass Journal entries in the book of sukmar who is dealing in automobiles:

2017 Oct	Particulars	₹
	1 Commenced business with goods	40,000
	2 Cash introduced in the business	60,000
	4 Purchased goods from Arul on credit	70,000

33. Prepared Furniture A/C from the following transactions.

2016 Jan	Particulars	₹
	1 Furniture in hand	2000
	1 Purchased furniture for cash	4000
	30 Sold furniture	400

34. Prepare the trial balance from the following information:

Name of the account	Rs.
Bank loan	2,00,000
Bills payable	1,00,000
Stock	70,000
Capital	2,50,000
Purchases	1,80,000
Sales	3,00,000

35. Define bill of exchange

36. State the timing differences in BRS with examples

37. Discuss briefly the branches of accounting.

38. From the following particulars prepare a bank reconciliation statement of Jayakumar on 31st December 2016

a) Balance as per cash book

₹
7,130

b) Cheque deposited but not cleared

1000

c) A customer has deposited into the bank directly

800

39. Bring out the differences between cash discount and trade discount

40. Give the golden rules of double entry accounting system.

PART - D

Answer all the questions:

7 x 5 = 35

41. (a) For the following transactions, show the effect on accounting equation.

a) Raj started business with cash

₹
40,000

b) Opened bank account with a deposit of

30,000

c) Bought good from Hari on credit for

12000

d) Raj withdrew cash for personal use

1000

e) Bought furniture by using debit card for

10,000

f) Sold goods to Muragan and cash received

6000

g) Money withdrawn from bank for office use

1000

(OR)

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

Particulars

a) Debit balance as per cash book ₹10,500

b) Cheque deposited into bank amounting ₹5,500 to (5,500) credited by bank, but entered twice in the cash book.

c) Cheques issued and presented for payment amounting to ₹7000 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 1000 deposited by a customer of the business in cash deposit machine not recorded in the cash book.

42. (a) Raja has a hotel. The following transactions took place in his business. Journalise them

Particulars

Jan			
	1	Started business with cash	300,000
	2	Purchased goods from Rajiv on credit	100,000
	3	Cash deposited with the bank	2,00,000
	20	Borrowed loan from bank	100,000
	22	Withdrew from bank for personal use	800
	23	Amount paid to Rajiv in full settlement through NEET	99,000
	25	Paid club bill of the proprietor by Cheque	200
	26	Paid electricity bill of the proprietor's house through debit card	2,000
	31	Lunch provided at free of cost to a charity	1,000
	31	Bank levied charges for locker rent	1,000

(OR)

(b) Enter the following transaction in a single column cash book of Seshadri for May 2017

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

43. (a) Prepare purchases book and sales book in the books of santhosh textiles Ltd, from the following transaction given for April, 2017

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 good to Rathenam Chennai on credit 60 meters silk @ Rs.490 per meters 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.7000 Sarees @ Rs.25000

(OR)

(b) Enter the following transactions in the books of Ganesan and post them into ledger.

2017 Oct		Particulars	₹
	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 Rs.500 taken for personal use	

44. (a) Distinguish between Journal and ledger (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 stationary	450
	23	Tea expenses	60
	25	Paid for speed post	150
	27	Refreshment expenses	250
	31	Paid for carriage	150

45. (a) The following balances are extracted from the books of Ravichandran on 31st December 2016, prepare the trial balance

Particulars	₹	Particulars	₹
Capital	150,000	Sales	75,000
Debtors	22,800	Return inwards	1,000
Rent received	500	Discount allowed	800
Bank overdraft	3,100	Discount received	1,000
Creditors	5,500	Wages	2,900
Premises	146,000	Salaries	3,500
Opening stock	10,000	Commission paid	1,100
Purchases	45,000	General expenses	2,000

(OR)

(b) Enter the following transactions in cash book with discount and cash column of Anand

2017 Dec	Particulars	₹
1	Cash in hand	19500
4	Sold goods for cash	32000
5	Credit purchases from Gandhi	20,000
9	Received from Gopu	18,800
	Discount allowed to him	200
15	Cash paid to electricity charges	12500
17	Bought computer and its accessories by cash	16800
25	Paid cash to Gandhi Rs.19,700 in full settlement of his account	
28	Received cash from Thiruvengadam	8900
	Discount allowed to him	100
30	Paid trade expenses in cash	3500

46. (a) Prepare a triple column cash book of Rahim from the following transactions.

2017 Feb	Particulars	₹
1	Cash in hand	25000
	Cash at bank	10,000
5	Water purifier for office use by Cheque	8000
6	Purchased goods for cash	9000
8	Received cash from Daniel	9900
	Discount allowed to him	100
10	Cheque received for goods sold and deposited in the bank	40,000
12	Paid to Amala by Cheque	14500
	Discount received from her	500
13	Paid transport charges by cash	5000
14	Withdrawn cash from bank for office use	20,000
24	Cheque received from Kumar and deposited into the bank	5,000
28	Kumar's Cheque dishonoured	

(OR)

(b) From the following information prepare the necessary subsidiary book of Nalanda book stores.

2017 Dec	Particulars
1	Bought from m/s umadevi on credit 100 copies business statistics book @ ₹80 each. 100 copies Accountancy book @ ₹150 each.
2017 Dec 7	Sold to sridevi sco., on 240 copies business statistics @ ₹90 each 250 copies Accountancy @ ₹170 each
2017 Dec 10	Bought from Subha sco., 40 copies Economics books @ ₹80 each Less : 15% Trade Discount.
2017 Dec 15	Returned to m/s uma devi 10 copies of damaged Accountancy books for which cash is not received
2017 Dec 18	Sold to Gupta Bros., on credit 200 copies of Economics book @ ₹95 each
2017 Dec 26	Returned 6 copies of economics books to subha sco.,

47. (a) Mary is a rice dealer having business for more than 5 years pass journal entries in her books for the period of March 2018 ₹

March	Particulars	₹
1	Rice bags bought on credit from sibi	20,000
2	Electricity charges paid through net banking	500
3	Returned goods bought from sibi	5000
4	Rice bags takes for personal use	1000
5	Advertisement expenses paid	2000
6	Goods sold to mano	20,000
7	Goods returned by mano	5000
8	Payment received from mano through NEFT	(OR)

(b) From the following information prepare bank reconciliation statement as on 31st December 2017 to find out of the balance as per bank statement.

Particulars	₹
i Balance as per bank statement	6000
ii Cheque deposited on 28 th December 2017, but not yet credited	2000
iii Cheques issued for 10,000 on 20 th December 2017 but not yet presented for payment	3000
iv Interest on debentures directly collected by the bank not recorded in cash book	4000
v Insurance premium on building directly paid by the bank	1000
vi Amount wrongly credited by bank	500