

A COMMON QUARTERLY EXAMINATION - 2023

Time: 3.00 hrs.

Standard - XI
ACCOUNTANCYReg No.

Marks: 90

PART - I

Note : 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.

20x1=20

- The root of financial accounting system is
 - Social accounting
 - Stewardship accounting
 - Management accounting
 - Responsibility accounting
- Who is considered to be the internal user of the financial information?
 - Creditor
 - Employee
 - Customer
 - Government
- The concept which assumes that a business will last indefinitely is
 - Business Entity
 - Going concern
 - Periodicity
 - Conservation
- GAAPs are
 - Generally Accepted Accounting Policies
 - Generally Accepted Accounting Principles
 - Generally Accepted Accounting Provisions
 - None of these
- The incorrect accounting equation is
 - Assets = Liabilities + Capital
 - Assets = Capital + Liabilities
 - Liabilities = Assets + Capital
 - Capital = Assets - Liabilities
- Which one of the following is representative personal account?
 - Building A/c
 - Outstanding Salary A/c
 - Mahesh A/c
 - Balan & Co
- In double entry system of book keeping, every business transaction affects
 - Minimum of two accounts
 - Same account on two different dates
 - Two sides of the same account
 - Minimum three accounts
- J.F. Means
 - Ledger page number
 - Journal page number
 - Voucher number
 - Order number
- The amount brought into the business by the proprietor should be credited to
 - Cash account
 - Drawings account
 - Capital account
 - Suspense account

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- The trial balance contains the balances of
 - only personal accounts
 - only real accounts
 - only nominal accounts
 - All accounts
- Trial balance is prepared
 - At the end of the year
 - on a particular date
 - for a year
 - None of the above
- The account which has a debit balance and is shown in the debit column of the trial balance is
 - Sundry creditors account
 - Bills payable account
 - Drawings account
 - Capital account
- Sales book is used to record
 - all sales of goods
 - all credit sales of assets
 - all credit sales of goods
 - all sales of assets and goods
- The source document or voucher used for recording entries in sales book is
 - Debit note
 - Credit note
 - Invoice
 - Cash receipt
- Closing entries are recorded in
 - Cash book
 - Ledger
 - Journal Proper
 - Purchases book
- Cash book is a
 - Subsidiary book
 - Principal book
 - Journal proper
 - Both subsidiary book and principal book
- The balance in the petty cash book is
 - An expense
 - A profit
 - An asset
 - A liability
- Small payments are recorded in a book called
 - Cash book
 - Purchase book
 - Bills payable book
 - Petty Cash book
- When money is withdrawn from bank, the bank
 - Credits customer's account
 - Debits customer's account
 - Debits and credits customer's account
 - None of these
- Balance as per cash book is ₹ 2,000. Bank charge of ₹ 50 debited by the bank is not yet shown in the cash book. What is the bank statement balance now?
 - ₹ 1,950 credit balance
 - ₹ 1,950 debit balance
 - ₹ 2,050 debit balance
 - ₹ 2,050 credit balance

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PART - II

Answer any seven questions. Question No.30 is compulsory.

7×2=14

21. Name any two bases of recording accounting information.
22. What is meant by accounting concepts?
23. What is meant by journalising?
24. Give the format of 'Single Column Cash Book'.
25. What is bank reconciliation statement?
26. Mention the subsidiary books in which the following transactions are recorded.
 - i) Sale of goods for cash
 - ii) Sale of goods on credit
 - iii) Purchases of goods on credit
 - iv) Goods returned to suppliers for which cash is not received immediately.
27. Fill in the missing information in the following journal entries:

Date	Particulars	L.F.	Debit	Credit
	Purchases A/c	Dr	₹ 10,000	₹ 10,000
	To _____ A/c (Goods purchased from Ram on Credit)			
	_____ A/c	Dr	30,000	30,000
	To Cash A/c (Withdrew cash for personal use)			

28. Classify the following into personal, real and nominal accounts.
 - i) Indian Bank
 - ii) Sales
 - iii) Goodwill
 - iv) Drawings
29. What is Journal proper?
30. Give abbreviations of b/d in "Balance b/d".

PART - III

Answer any seven questions. Question number 40 is compulsory: 7×3=21

31. Explain the meaning of accounting.
32. 'Only monetary transactions are recorded in accounting' Explain the statement.
33. Give the golden rules of double entry accounting system.

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34. Complete the accounting equation.

$$\text{Assets} = \text{Capital} + \text{Liabilities}$$

- a) 80,000 = _____ + 60,000
 b) _____ = 40,000 + 30,000
 c) 75,000 = 25,000 + _____

35. Pass Journal entries:

- i) Aug 1 Commenced business with cash ₹ 4,00,000 Goods ₹ 5,00,000
 ii) 2 Sold goods to A and money received through RTGS ₹ 2,50,000
 iii) 3 Goods sold to Z on credit for ₹ 20,000

36. From the transactions given below, prepare the sales book of Kumar stationery for July 2017.

- 2017 July 5 Sold on credit to Saravana Traders of Sayalkudi
 10 Packs of A4 sheets @ ₹ 250 per pack
 July 8 Sold to Raja for cash 15 packs of A4 sheets @ ₹ 250 per pack.
 July 20 Sold to Mohan & Co, of Mudukulathur
 5 white boards @ ₹ 2,200 each

37. Bring out the differences between cash discount and trade discount. (any 3)

38. State whether the balance of each of the following accounts should be placed in the debit or the credit column of the trial balance.

- i) Cash in hand ii) Capital iii) Carriage inwards iv) Sundry Creditors v) Provision for bad debts vi) Electricity charges

39. The following balances appeared in the books of Vinoth on Jan.1, 2018

Assets : Cash ₹ 40,000 ; Stock ₹ 50,000 ; Amount due from Ram ₹ 20,000 ; Machinery ₹ 40,000

Liabilities : Amount due to Vijay ₹ 10,000 ; Pass the opening journal entry and post them to Vinoth's capital account.

40. The following trial balance has certain errors. Redraft it.

Name of account	Debit balance ₹	Credit balance ₹
Returns outward	2,600	
Discount received	3,000	
Bank overdraft	10,000	
Creditors	50,000	5,600
Fixtures		60,000
Debtors		65,600
Total	65,600	65,600

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PART - IV

7×5=35

Answer all the questions:

41. a) Distinguish between Journal and Ledger. (any 5)

(OR)

b) Show the accounting equation on the basis of the following transactions for Murali, 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
 v) Purchased goods for cash ₹ 2,000

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

	Particulars	₹
Jan. 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

(OR)

b) Prepare bank reconciliation statement from the following data and find out the balance as per cash book as on 31st March 2018.

Particulars	₹
i) Bank balance as per bank statement	15,000
ii) Cheques issued but not yet presented for payment	2,500
iii) Bank charges not recorded in the cash book	250
iv) Interest charged by bank not recorded in the cash book	500
v) Bank paid insurance premium as per standing instruction but not recorded in the cash book	300
vi) Cheques deposited but not yet credited	900

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43. a) Pass journal entries for the following transactions and post them to Ledger.

		Particulars	₹
Aug.	1	Sharma started business with cash	70,000
	6	Cash received from Kumar	10,000
	10	Rent paid	3,000
	20	Received commission from Ravi	5,000

(OR)

b) Prepare the trial balance from the following balances of Babu as on 31st March 2017.

Particulars	₹	Particulars	₹
Capital	1,24,500	Bank overdraft	5,800
Drawings	2,000	Motor car	20,000
Loan borrowed	7,000	General expenses	2,500
Sales	53,400	Building	1,10,000
Purchases	40,000	Stock	16,200

44. a) Enter the following transactions in a single column cash book of Ramalingam for May 2017

		Particulars	₹
	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 Sabapathi	5,000
	28	Paid Salary	2,500
	30	Interest received	500

(OR)

b) What are the objectives of Preparing trial balance.

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

2017		Particulars	₹
Jan.	1	Received for Petty cash	500
Jan	2	Paid rickshaw charges	5
		Paid Cartage	12
Jan	3	Paid for Postage	15
		Paid wages to casual Labourer	66

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Jan	4	Paid for stationery	134
		Paid for auto charges	18
Jan	5	Paid for repairs	65
		Paid for busfare	11
		Paid for cartage	24

(OR)

b) Show the direct Ledger postings for the following transactions.
2017

		Particulars	₹
June	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

46. a) From the following information, Prepare purchase day book and purchases returns book for the month of June 2017 of Robert Furniture Mart.

2017

- June 1 Purchased from Balu Traders 20 chairs @ ₹ 150 each on credit.
- June 13 Bought from Subash @ Co., on credit
2 Almirah @ ₹ 3,100 each
10 tables @ ₹ 1,500 each
- June 21 Returned 2 damaged chairs to Balu Traders and Cash not received
- June 24 Purchased from Sunrise furniture Mart on credit.
- June 25 Almirahs @ ₹ 1,300 each
- June 27 Purchased from Mouli Traders on credit 10 executive tables @ ₹ 3,275 each.
- June 29 Returned 3 Almirahs to Sunrise Furniture Mart and cash not received.

(OR)

b) Discuss the role of an accountant in the modern business world.

47. a) Enter the following transactions in the journal of Manohar who is dealing in textiles.

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2018

		<i>Particulars</i>	₹
March	1	Manohar started business with cash	60,000
	2	Purchased furniture for cash	10,000
	3	Bought goods for cash	25,000
	6	Bought goods from Kamalesh on credit	15,000
	8	Sold goods for cash	28,000
	10	Sold goods to Hari on credit	10,000
	14	Paid Kamalesh	12,000
	18	Paid rent	500
	25	Received from Hari	8,000
	28	Withdrew cash for personal use	4,000

(OR)

b) Enter the following transactions in a cash book with cash and discount columns :

2017

		<i>Particulars</i>	₹
Jan	1	Cash in hand	11,500
Jan	5	Paid to Ramanathan by depositing in cash deposit machine	300
		Discount allowed by him	10
Jan	8	Purchased goods for cash	400
Jan	10	Cash Received from Rajagopal	980
		Discount allowed	20
Jan	15	Sold goods for cash	400
Jan	21	Paid cash to Shanthi	295
		Discount received	5
Jan	25	Paid wages by cash	50
Jan	31	Paid to Sanjeev ₹ 390 in full settlement of his account	400