STD: 11 Mark: 90 SUB: ACCOUNTANCY Ten: 3 Hrs PART - I Not: (1) answer all the questions (1) Choose the most appropriate answer from the given four alternatives and write The option Code and the corresponding answer. 10 x 1 = 10 (1) Choose the most appropriate answer from the given four alternatives and write The option Code and the corresponding answer. 1. The difference in trial balance is taken to a) The Capital Account b) The Trading Account c) The suspense account d) The profit and loss account c) The total of purchase book was overcast. Which of the following accounts should be debited in the rectifying journal entry? a) Purchase account b) Suspense account c) Creditor account d) None of the above Obsolescence d) a, b and C 4. Residual value of an asset means the amount that it can fetch on sale at the of its useful life a) Beginning b) End c) Middle d) None 5. Interest on bank deposits is a) Capital except d) Revenue except c) Capital except b) future period c) Current period d) any period <t< th=""><th colspan="5">SECOND MID TERM EXAMINATIONS- 2023</th></t<>	SECOND MID TERM EXAMINATIONS- 2023					
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Kindly send me your study materials to padasalai.net@gmail.com

Note: Answer any four questions. Question No: 16 is Compulsory

- 11. What is meant by error of partial omission?
- 12. What are compensating errors?
- 13. List out various methods of depreciation?
- 14. What is capital Profit?
- 15. What is meant by deferred revenue expenditure?
- 16. Define depreciation?

PART – III

Note: Answer any four questions. Question No: 22 is Compulsory

- 17. What are the errors not disclosed by a trial balance?
- 18. What are the objectives of providing depreciation?
- 19. Distinguish between capital receipt and revenue receipt?
- 20. Rectify the following errors located after the preparation of trial balance:
 - a) Purchases book was under cast by 900
 - b) Sale of old furniture for 1,000 was credited to sales account
 - c) Purchase of goods from Arul for 1,500 on credit was not recorded in the books.
- 21. Calculate the amount of depreciation on straight line method?
 Purchase price of machinery 4,00,000
 Installation cost 36,000
 Estimated life 10 years
- 22. State the whether the following are capital, revenue or deferred revenue expenditure?a) Carriage of 1,000 spent on machinery purchased and installed
 - b) Office rent paid 2,000
 - c) Wages of 5,000 paid to machine operates

PART – IV

Note: Answer any four questions

- 23. **a)** The following errors were located after the preparation of trial balance. The difference in trial balance has been taken to suspense account. Rectify them.
 - (a) The total of purchases book was carried forward 70 less.
 - (b) The total of sales book was carried forward 340 more.
 - (c) The total of purchases book was carried forward 150 more.
 - (d) The total of sales book was carried forward 200 less.
 - (e) The total of purchase returns book was carried fo350 less. **[OR]**

4 x 2 = 8

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4 x 5 = 20

4 x 3 = 12

b) The book-keeper of a firm found that the trial balance was out by 922 (excess credit). He placed the amount in the suspense account and subsequently found the following errors:

(a) The total of discount column on the credit side of the cash book $\$ 78 was not posted in the ledger.

(b) The total of purchases book was short by 1,000.

(c) A credit sale of goods to Natarajan for 375 was entered in the sales book as 735.

(d) A credit sale of goods to Mekala for 700 was entered in the purchases book.

You are required to give rectification entries and prepare suspense account.

24. **a)** Ramu Brothers purchased a machine on 1st July 2016 at a cost of 14,000 and spent1,000 on its installation. The firm writes off depreciation at 10% of original cost every year. The books are closed on 31st December every year. Give journal entries and prepare machinery account and depreciation account for 2 years. **[OR]**

b) M/s Ramco textile mills purchased machinery on 1st April 2014 for 2,00,000 on credit from M/s. Nila & Co. and spent 10,000 on its installation. Depreciation is provided at 10% per annum on the written down value method. Prepare machinery account and depreciation account for the first three years. Books are closed on 31st March every year.

25. **a)** State whether the following are capital or revenue items.

i) 5,000 spent towards additions to buildings.

ii) Second-hand motor car purchased for 30,000 and paid 2,000 as repairs immediately.

iii) 10,000 was spent on painting the new factory.

- iv) Freight and cartage on the new machine 150, erection charges 200.
- v.) 150 spent on repairs before using a second hand car purchased recently. [OR]

b) Differentiate between Capital Expenditure and Revenue expenditure.

a) On 1st October 2014, a truck was purchased for 8,00,000 by Laxmi Transports Ltd. Depreciation was provided @ 15% p.a. under diminishing balance method. On 31st March 2017, the above truck was sold for 5,00,000. Accounts are closed on 31st March every year. Find out the profit or loss made on the sale of the truck. [OR]

b) Distinguish between straight line method and written down value method of providing depreciation.

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