# Virudhunagar District <br> Common Half Yearly Examination - 2023 



## STANDARD - XI

Time: 3.00 Hrs.

> ACCOUNTANCY
> PART - A

Marks: 90

1. Choose the correct answer:
$20 \times 1=20$
2. The root of financial accounting system is
a) Social accounting
b) Stewardship accounting
c) Management accounting
d) Responsibility accounting

The ecrest which assumes that a business will last indefinitely is
引 Eusriess Entity D Going concern
c) Periodicity
d) Conservatism
; in double entry system of book keeping, every business transaction affects
a) Minimum of two accounts
b) Same account transaction affects
c) Two sides of the same account
d) Minimum three account
4. A firm has assets of $₹ 1,00,000$ and the external liabilities of $₹ 60,000$. Its capital would be
a) $₹ 1,60,000$
b) $₹ 60,000$
c) $₹ 1,00,000$
d) $₹ 40,000$
5. The amount brought into the business by the proprietor should be credited to
a) Cash account
b) Drawing account
c) Capital account
d) Suspeñse account
6. The process of transferring the debit and credit items from journal to Ledger account is accalled
a) Casting
b) Posting
c) Journalisting
d) Balancing
7. The trial balance contains the balance of
a) Only personal accounts
b) Only real accounts
c) Only nominal accounts
d) All accounts
8. The total of the sales book is posted periodically to the credit of
a) Sales account
b) Cash account
c) Purchase account
d) Journal proper

- Petty cash may be used to pay
a. The expenses relating to postage and conveyance
$\begin{array}{ll}\text { a } 3 a r y \text { to the manager } & \text { c) Purchase of furniture and fixtures }\end{array}$
d) Puichase of raw materials

10. If the debit and credit aspects of a transaction are recorded in the cash book, it is
a) Contra entry
b) Compound entry
c) Single entry
d) Simple entry
11. A bank reconcilization statement is prepared with the help of
a) Bank statement
b) Cash book
c) Bank statement and bank column of the cash book
d) Potty cash book
12. Balance as per cash book is $₹ 2,000$. Bank charge of $₹ 50$ debited by the bank is not yot
shown in the cash book. What is the bank statement balance now
a) $₹ 1,950$ credit balance
b) $₹ 1,950$ debit balance
c) ₹2,050 debit balance
d) $₹ 2,050$ credit balance
13. Wages paid for installation of machiñery wrangly debited to wages account is an error of
a) Partial omission
b) Principle
c) Complete omission
d) None of the above

14: Depreciation provided on machinery is debited to
a) Depreciation account
b) Machinery account
c) Trading account
d) Provision for depreclation account
15 Under the written down value method of depreciation the amount of depreciation is
a. Uniform in all the years
b) Decreasing every year
c) increasing every year
d) None of the above
15. Amount spend on increasing the seating capacity in a cinema hall is
a) Capital expenditure
b) Revenue expenditure
c) Deferred revenue expenditure
d) None of the above
17. Salaries appearing in the trial balance is shown on the
a) Debit side of trading a/c
b) Debit side of Profit and Loss a/c
c) Llabilities side of the balance sheet
d) Assets side of the balance sheet
18. Closing stock is valuation at
a) Cost price
b) Market price
c) Cost price or market price whichever is higher
d) Cost price or Net realisable value whichever is lower
19. Balance sheet shows the ___ of the business.
a) Profitability
b) Financial position
c) Sales
d) Purchase
20. Tally is an example of
a) Tailor made accounting software
b) Readymade accounting software

- -or i accounting software
d) Customised accounting software

PART - B
Answer any SEVEN questions. Question No. 30 is compulsory:
$7 \times 2=14$
21. Define - Accounting.

22 What are source documents?
23. What is Trade discount?

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24. What are compensating errors?
25. What is computerised accounting system?
26. Write the transaction for the following entries
a) Drawing a/c Dr.
To purchase a/c
b) Purchases a/c Dr.
To bank a/c
27. Give adjusting entry for outstanding rent ₹ 2,000
28. State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance
i) Interest received
ii) Bad debts
iii) Drawings
iv) Capital
29. State whether they are capital and revenuel
i) construction of building $₹ 10,00,000 \quad$ ii) White - washing the building $₹ 80,000$
30. A firm purchased a machinery for 780,000 . Erection charges amounted to $\geqslant 40 n 0$

Effective life of the machine to 5 years. Calculate the amount of depreciation under straigh line method.

PART - C
Answer any SEVEN questions. Questloñ No. 40 is compulsory.
31. Give golden rules of accounting.
32. Distinguish between journal and ledger
33. Briefly explain about contra entry with example.
34. List out the various reports generated by computerised accounting system
35. Classify the following Into personal, real and nominal accounts.
a) Capital
b) Buildings
c) Carriage inwards
d) Cash
e) Commisslon received
f) Bank
36. 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 $₹ 40,000$
Llabllities: Amount due to Vijay $₹ 10,000$ Pass the opening journal entry
37. Complete the accounting equation

| Assets | = | Capltal | + | Llabilities |
| :---: | :---: | :---: | :---: | :---: |
| a) $₹ 1,00,000$ | = | ₹ 80,000 | + |  |
| b) $₹ 2,00,000$ | = | ? | + | ₹ 40,000 |
| c) ? | $=$ | ₹ 1,60,000 | + | ₹80,000 |

38. From the following particulars prepare a bank reconciliation statement of Jayakumar as on $31^{\text {st }}$ December 2016.
a) Balance as per cash book $₹ 7,130$
c) A customer has deposited $₹ 800$ into the bank directly.
39. Give journal entries to rectify the following errors discovered after the preparation of trial balance.
a) Purchases book was overcast by $₹ 10,000$.
b) Repairs to furniture of $₹ 500$ was debited to furniture account.
c) A credit sale of goods to Akilnilavan for $₹ 456$ was credited to his account as $₹ 654$
40. Prepare purchase book:
2020 March

2020 March 1 Purchased goods from Aravind $₹ 24,000$
4. Purchased goods from Neha $₹ 10,000$

11 Purchased good from Anu $₹ 22,000$
17 Purchased goods from Kumar ₹ 8,000
PART - D
Answer all the questions.
41. a) For the following transactions, Give journal entries.
$\mathbf{2 0 2 0 \text { May } \quad 1 \text { Purchased goods for cash } ₹ 4 0 , 0 0 0} \begin{aligned} & 2 \text { Received } ₹ 37,600 \text { from Ramani in full settlement of his account } ₹ 40,000\end{aligned} \quad 7 \times 5=35$

2 Received $₹ 37,600$ from Ramani in full
4 Paid into bank ₹ 20,000
5 Goods taken for personal use $\mathbf{7 0 , 0 0 0}$
b) From the following transaction, show the effect on accounting equation:
a) Raj started business with cash $₹ 80,000$
a) Raj started business with cash $₹ 80,000$
b) Opened bank account with deposit 760,000
c) Bought goods from Hari on oredit $\geqslant 24,000$
d) Raj withdrew cash for personal use ₹2,000
e) Bought furniture by using debit card $₹ 20,000$
42. a) Pass journal entries for the following transactions and post them into the ledger accounts

2017 June 1 Commenced business with cash ₹ $1,00,000$.
4' Purchased furniture by paying cash for ₹ 12,000
7 Purchased machinery from Harish $\geqslant 20,000$
10 Bought goods for cash $₹ 8,000$
18 Paid insurance premium ₹200
(OR)
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b) From the following balances extract
b) From Prepare Trial balance

| 2017 Prepare Trial Particulars | \%. |  | 2.000 |
| :---: | :---: | :---: | :---: |
| Cash at bank | 14,000 | Rent \& rates | 200 |
| Sundry debtors | 29,800 | Bank charges | 2,000. |
| Furniture | 86,000 | Bad debts | 2,000 |
| Office equipments | 55,000 | Drawings | 2,000 |
| Adjusted purchases | 1,40,000 | Insurance premium | 60,000 |
| Sales returns | 1,500 | Capltal | 1,60,000 |
| Closing stock | 7,500 | Sundry creditors | 50,000 |
| Sales | 1,18,000 | Loan (Cr) | 0,0 |

43.a) Enter the following transaction in the purchases-and sales books for the inonth of December 2017.
2017 Dec 1 Bought from Sumathi on Credit $₹ 17,800$
4 Sold goods to Ravi ₹15,200
6 Purchased goods from Mani 27,000
10 Sold goods to Saranya $\geqslant 12,500$
17 Sold goods to Hussain ₹ $13,25 \rho$
21 Purchased goods from Raghu $₹ 10,000$
26 Sold goods to. Shyam. for cash ₹3,000
(OR)
b) Prepare bank reconciliation statement.
a) Bank balance as par bank statement $₹ 15,000$
b) Cheques issued but not presented for payment 22,500 .
c) Bank charges not recorded in the cash book 7500
d) Interest charged by bank not recorded in the cash, book 7250
e) Bank paid Insurance premium as per standing instruction but not recorded in the cash book ₹300
f) Cheques deposited but not yet credited r900
44. a) Prepare triple column cash book from the following trarisactions.

b) M/S Ramco textles mills purchased machinery on $1^{\text {st }}$ April 2014 for $₹ 2,00,000$ and $₹ 10,000$ on its installation. Depreclation is provided at $10 \%$ p.a on the written down value method. Prepare machinery account for the first three years. Eooks are closed on $31^{\text {st }}$ March every vear.
45 a) Enter the foilowing tramsactions in Petty cash book.
$\begin{array}{ll}2017 \text { Jan } 1 \text { Balance on hand } & 250 \\ 2050\end{array}$
$\begin{array}{llr}1 \text { Cash recelved from Chief cashier } & 1,050 \\ 2 \text { Purchased pencill rubber and paper St . } & 200\end{array}$
${ }_{4}$ Postal expenses Po . 120
5 Travelling expenses ir . . . . 160
7 Sundry expenses (artrus . . . . 60
9 Pald for office expenses 50
13 Paid to Amutha . . 66
${ }^{2} 14$ Stationery purchased 175
15 Paid for repairs $\mathrm{Re} \quad 78$
18 Carriage paid ( $Q^{2}$. 83
20 Postal stamps $R$. 55
22 Paid for telephone charges 175
(OR)
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## 4

b) Abstracts from trial balance as on 31st December 2016 are as follows

| Particulars | Deblt ₹. | Crodit |
| :---: | :---: | :---: |
| Bad debts written off | 1,800 |  |
| Discount allowed | 600 |  |
| Sundry debtors | 20,000 | 1,500 |
| Provision for bad doubtful debts |  | 500 |

Provision for discount on de'stors
A provision for doubtful debts @5\% and a provision for discount on debtors $2 \%$ are to be malntalned by the trader. Show how these ltems would appear in the final accounts
46.a) Classify the following expenses as capital or revenue.
a) Sales. proceeds of goods $\mathbf{7 5 6 , 0 0 0}$
b) Loan borrowed from bank $₹ 2,50,000$
c) Sale of investment $₹ 1,20,000$
d) Commission recelved ₹ 30,000
e) $₹ 1,400$ wages paid in correction with the erection of new machinery
(OR)
b) From the following particulars prepare profit and loss a/c for the year ended 31 : 0 eremts 2017.

| Particulars | $\boldsymbol{\eta}$ | Particulars | ₹ |
| :--- | ---: | :--- | ---: |
| Gross profit | $21,05,000$ | Discount allowed | 30,000 |
| Trade expenses | 20,000 | Office lighting | 19,800 |
| Carriage on sales | $1,00,000$ | Commission received | 14,400 |
| Office salaries | $2,38,000$ | Interest on loan | 22,000 |
| Postage | 2,200 | Stationery | 14,000 |
| Legal charges | 4,000 | Export duty (on sales) | 23,00 |
| Audit fees | 16,000 | Miscellaneous receipts | 5,000 |
| Donation given | 11,000 | Travelling expenses | 66,000 |
| Sundry expenses | 3,600 | Selling expenses | 53,200 |

47.a) The book keeper of a firm found that the trial balance was out by 922 (excess cred:) He placed the amount in the suspense account and subsequently found that the following errors.
a) The total of discount column on the credit side of the cash book $₹ 78$ was not posied 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 at ₹ 735
d) A credit sale of goods to Mekala for $₹ 700$ was entered in the purchases book.

You arę required to give rectification entries and prepare suspense a/c.
(OR)
b) Given below are the balances extracted from the books of Nagarajan as on 31 st March 2016.

| Particulars | $₹$ | Particulars | $₹$ |
| :--- | :--- | :--- | ---: |
| Purchase | 10,000 | Sales | 15,100 |
| Wages | 600 | Commission received | 1,900 |
| Freight inwards | 750 | Rent recelved | 600 |
| Advertisement | 500 | Creditors | 2,400 |
| Carriage outwards | 400 | Capital | 5,000 |

Cash 1,200
Machinery $\quad 8,000$
Debiors $\quad \mathbf{2 , 2 5 0}$
Bills receivable 300
Stock on $1^{\text {st }}$ January $2016 \quad 1,000$
25,000
25,000
Prepare the trading and profit and loss account for the year ended 31st March, 2016 and the balance sheet as on that date after adjusting the following.

1) Commission received in advance $₹ 400$
2) Advertisement paid in advance $₹ 150$
3) Wages outstanding $₹ 200$
4) Closing stock on $31^{\text {st }}$ March 2016 ₹2,100

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