

**11 - STD****FIRST REVISION TEST - 2024**

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Time : 3.00 Hrs

**ACCOUNTANCY**

Marks : 90

1. Answer all the questions. **YouTube/ Akwa Academy** 20 x 1 = 20
1. Accounting equation is formed based on the accounting principle of  
(a) Dual aspect (b) Consistency (c) Going concern (d) Accrual
  2. Withdrawal of cash from business by the proprietor should be credited to  
(a) Drawings A/c (b) Cash A/c (c) Capital A/c (d) Purchases A/c
  3. Trial balance is a  
(a) Statement (b) Account (c) Ledger (d) Journal
  4. Trial balance is prepared  
(a) At the end of the year (b) For a year (c) On a particular date (d) None of the above
  5. Who is considered to be the internal user of the financial information?  
(a) Creditor (b) Employee (c) Customer (d) Government
  6. 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
  7. The rule of stock valuation 'cost price or realisable value' whichever is lower is based on the accounting principle of  
(a) Materiality (b) Money measurement (c) Conservatism (d) Accrual
  8. Purchases of fixed assets on credit basis is recorded in  
(a) Purchases book (b) Sales book (c) Purchases returns book (d) Journal proper
  9. Closing entries are recorded in  
(a) Cash book (b) Ledger (c) Journal proper (d) Purchases book
  10. 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
  11. The balance in the petty cash book is  
(a) An expense (c) An asset (b) A profit (d) A liability
  12. Errors not affecting the agreement of trial balance are  
(a) Errors of principle (b) Errors of overcasting  
(c) Errors of undercasting (d) Errors of partial omission
  13. A bank reconciliation statement is prepared with the help of  
(a) Bank statement (b) Cash book (c) Bank statement and bank column of the cash book  
(d) Petty cash book
  14. Net profit of the business increases the  
(a) Drawings (b) Receivables (c) Debts (d) Capital
  15. Net profit is  
(a) Debited to capital account (b) Credited to capital account  
(c) Debited to drawings account (d) Credited to drawings account
  16. Under straight line method, the amount of depreciation is  
(a) Increasing every year (b) Decreasing every year (c) Constant for all the years  
(d) Fluctuating every year
  17. A depreciable asset may suffer obsolescence due to  
(a) Passage of time (b) Wear and tear (c) Technological changes (d) None of the above
  18. Expenditure incurred ₹ 20,000 for trial run of a newly installed machinery will be  
(a) Preliminary expense (b) Revenue expenditure (c) Capital expenditure  
(d) Deferred revenue expenditure
  19. Customised accounting software is suitable for  
(a) Small, conventional business (b) Large, medium business  
(c) Large, typical business (d) None of the above
  20. TALLY is an example of  
(a) Tailor-made accounting software (b) Ready-made accounting software  
(c) In-built accounting software (d) Customised accounting software



## II. Answer any 7 questions (Q.NO.30 is compulsory)

7 × 2 = 14

21. How are personal accounts classified?
22. What is meant by posting?
23. Define bill of exchange.
24. Define accounting.
25. What is "Full Disclosure Principle" of accounting.
26. What is bank reconciliation statement?
27. Rectify the following errors discovered before the preparation of the trial balance
  - (a) Sales book was undercast by ₹ 100
  - (b) Purchases returns book was overcast by ₹ 200
28. 31st march 2016, 10,000 Value of closing inventory shown in Adjustments Give an adjusting entry
29. Give the golden rules of double entry accounting system
30. Furniture was purchased for ₹ 1,00,000 on 1.7.2016. It is expected to last for 5 years. Estimated scrap at the end of five years is ₹ 10,000. Find out the rate of depreciation under straight line method.

## III. Answer any 7 questions (Q.NO.40 is compulsory)

7 × 3 = 21

31. Complete the missing items.

	Assets	Liabilities	Capital
A	?	10000	80000
B	25000	?	15000
C	40000	10000	?

32. Briefly explain about realisation concept.
33. Distinguish between journal and ledger.
34. State whether the balance of each of the following accounts should be placed in the debit or the credit column of the trial balance
  - a. Cash in hand    b. Sundry creditors    c. drawings d. capital
  - d. sales expenses    e. land & machinery
35. Bring out the differences between cash discount and trade discount
36. From the following particulars prepare a bank reconciliation statement on 31st December, 2016.
  - (a) Balance as per cash book ₹ 10000
  - (b) Cheques deposited but not yet credited ₹ 5000
  - (c) Cheques issued and not presented for payment until that date ₹ 10000
37. From the transactions given below, prepare the sales book of Kumar Stationery for July 2017
 

July 5

Sold on credit to Saravana Traders of Sayalkudi  
10 packs of A4 sheets @ 250 per pack  
10 dozens of writing pads @ 850 per dozen

July 20

Sold to Mohan & Co. of Mudukulathur  
5 white boards @ 2,200 each  
10 dozens of writing pads @ 850 per dozen
38. The following errors were detected before the preparation of trial balance. Rectify them
 

Purchases returns book is undercast by ₹ 500  
Sales book is overcast by ₹ 200  
Purchases book is undercast by ₹ 400
39. Prepare trading account of sanjai for year ending 31st December 2017 from the following information.
 

Opening stock 570	sales returns 60
Sales 26200	purchase returns 90
Purchases 15800	closing stock 860
40. From the following information calculate the amount of depreciation and rate of depreciation under straight line method
 

Purchase price of machine	₹ 80000
Expenses to be capitalised	₹ 20000
Estimated residual value	₹ 35000



Expected useful life 5 years

## IV. Answer for all the questions

7 × 5 = 35

41. (a) Pass journal entries for the following transactions and post them in the ledger accounts.

2017 June

1	Basu started business with cash	₹ 50,000
4	Purchased furniture by paying cash for	₹ 6,000
7	Purchased machinery on credit from Harish	₹ 10,000
10	Bought goods for cash	₹ 4,000
18	Paid insurance premium	₹ 100

(OR)

- (b) Show necessary entries to adjust the following on 31st December, 2017.

(i)	Outstanding salaries	₹ 1,200
(ii)	Outstanding rent	₹ 300
(iii)	Prepaid insurance premium	₹ 450
(iv)	Interest on investments accrued	₹ 400
(v)	Bad debts written off	₹ 200

42. (a) Jeyaseeli is sole having a provisions store following are the transactions during the month of January 2018 journalise them.

Jan

1	commenced business with cash ₹80000
2	deposited cash with bank ₹40000
3	Purchased goods by paying cash ₹5000
4	Purchased goods from Lipton & Co. on credit ₹10000
5	Sold goods to Joy and received cash ₹11000
6	Paid salaries by cash ₹5000
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) State the input and output devices of a computer system.

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43. (a) The following balances are extracted from the books of Prabhu, as on 31st March, 2017. Prepare trial balance and transfer the difference if any to suspense account.

particulars	particulars
Discount allowed 250	Loan borrowed 7000
Cash in hand 4200	Lighting 12000
Capital 50000	Commission paid 3000
Salaries 12000	Furniture 7500
Purchases 29050	Sales 35000

(OR)

- (b) Find out the amount of sales from the following information.

particulars	
Opening stock	₹ 20000
Purchases less returns	₹ 70000
Direct expenses	₹ 10000
Closing stock	₹ 30000
Gross profit margin (on sales)	20%

44. (a) Prepare analytical petty cash book from the following particulars under imprest system

2017 July		₹
1	Received advance form cashier	2,000
7	Paid for writing pads and registers	100
8	Purchased white papers	50
10	Paid auto charges 2015 Paid wages	300
18	Postal charges	100
21	Purchased stationery	450

23	Tea expenses	60
25	Paid for speed post	150
27	Refreshment expenses	250
31	Paid for carriage	150

(OR)

(b) Distinguish between capital expenditure and revenue expenditure.

45. (a) Enter the following transactions in a simple cash book of Kunal

2017 Jan :		₹
1	Cash in hand	11,200
5	Received from Ramesh	300
7	Paid rent	30
8	Sold goods for cash	300
10	Paid Mohan	700
27	Purchased furniture for cash	200
31	Paid salaries	100

(OR)

(b) State the various types of coding methods.

46. (a) What is an Account? Classify the accounts with suitable examples

(OR)

(b) What are the various types of accounting software?

47. (a) On 1st April 2015, Kumar purchased a machine for ₹ 80,000 and spent ₹ 20,000 on its installation. The residual value at the end of its expected useful life of 8 years is estimated at ₹ 4,000. On 30th September 2017, the machine is sold for ₹ 50,000. Depreciation is to be provided according to straight line method. Prepare Machinery Account. Accounts are closed on 31st December every year.

(OR)

(b) From the following particulars of Raheem traders, prepare a bank reconciliation statement as on

31st March, 2018

Overdraft as per cash book ₹ 2,500

Interest on debentures of ₹ 700

Amount received by bank through RTGS amounting to ₹ 2,00,000

Two cheques issued for ₹ 1,800 and ₹ 2,000 on 29th March 2018. Only the second cheque is presented for payment

Insurance premium on car for ₹ 1,000 paid by the bank as per standing instruction not recorded in the cash book