



16-02-2024

Time: 3.00 Hours

Standard 11
ACCOUNTANCY

Marks: 90

Part - I

I. Answer all the questions.

20x1=20

Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer

- 1) The root of financial system is
 - a) Social accounting
 - b) stewardship accounting
 - c) Management accounting
 - d) Responsibility accounting
- 2) 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) conservation
 - d) Accrual
- 3) Which one of the following is representative personal account?
 - a) building A/C
 - b) Outstanding salary A/C
 - c) Mahesh A/C
 - d) Balan & co
- 4) 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
- 5) Petty cash may be used to pay
 - a) The expenses relating to postage and conveyance
 - b) Salary to the Managers
 - c) Purchase of furnitures and fixtures
 - d) Purchase of raw materials
- 6) Trial balance is a
 - a) statement
 - b) Account
 - c) Ledger
 - d) Journal
- 7) The Total of the sales book is posted periodically to the credit of
 - a) Sales A/c
 - b) Cash A/c
 - c) Purchases A/c
 - d) Journal proper
- 8) A bank reconciliation statement is prepared by
 - a) Bank
 - b) Business
 - c) Debtor to the business
 - d) Creditor to the business
- 9) People who write codes and programmes are called as
 - a) System analysts
 - b) System designers
 - c) System operators
 - d) System programmers
- 10) The difference in the trial balance is taken to
 - a) The capital account
 - b) The trading account
 - c) The suspense account
 - d) The profit & loss account
- 11) Who is considered to be the internal user of the financial information?
 - a) creditor
 - b) Employee
 - c) customer
 - d) Government
- 12) In double entry system of book, keeping every business transaction affects
 - a) Minimum of two accounts
 - b) Two sides of the same account
 - c) Minimum three accounts
 - d) Same account on two different dates.
- 13) The concept which assumes that a business will last indefinitely is
 - a) Business entity concept
 - b) Going concern concept
 - c) Periodicity concept
 - d) conversion of conservation

- 14) Closing entries are recorded in
 - a) cash book
 - b) ledger
 - c) Journal proper
 - d) Purchases book
- 15) Depreciation is caused by
 - a) Lapse of time
 - b) usage
 - c) obsolescence
 - d) All the above
- 16) Interest on bank deposit is
 - a) capital receipt
 - b) revenue receipt
 - c) capital expenditure
 - d) revenue expenditure
- 17) The process of transferring the debit and credit items from journal to ledger accounts is called as
 - a) casting
 - b) posting
 - c) Journalising
 - d) Balancing
- 18) If the debit and credit aspects of a transaction are recorded in the cash book it is
 - a) compound entry
 - b) Single entry
 - c) contra entry
 - d) simple entry
- 19) Carriage inwards will be shown
 - a) in the trading account
 - b) in the profit and loss account
 - c) on the liabilities side
 - d) on the assets side
- 20) Net Profit is
 - a) Debited to capital account
 - b) credited to capital account
 - c) Debited to drawings account
 - d) credited to drawings account

Part - II

II. Answer any 7 questions. Qn.No.30 is compulsory.

7x2=14

- 21) Define book-keeping
- 22) Write a short note on Petty-cash book
- 23) What is meant by error of principle?
- 24) The following errors were detected before the preparation of trial balance. Rectify them
 - a) Sales book is undercast by Rs.100
 - b) Purchases book is overcast by 400
- 25) Classify the following into personal real and nominal accounts.
 - a) Kumar
 - b) Commission received
 - c) Building
 - d) capital
- 26) Give the format of single coloum cash book
- 27) List the accounts which have only credit balances
- 28) Journalise the following
 - i) Borrowed Loan from bank Rs.10000
 - ii) Received commission of Rs.5000 by cash
- 29) Prepare trading accounts in the book of Raju for the year ended 31st dec 2019

Particulars	Rs.
Opening stock	570
Sales	26200
Sales return	60
Purchases	15800
Purchases return	90
Closing stock	860

- 30) The trial balance on 31st March 2019 shows commission received as Rs.15000
Adjustment: One thrid of the commission received is in respect of work to be done in the next year.
Write the adjusting entry.

Part - III

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

7x3=21

- 31) What are the constituents of final accounts?
 32) Distinguish between capital receipt and revenue receipt
 33) What are the causes of depreciation?
 34) An Asset for Rs.50000. The rate of depreciation is 15% p.a calculate the annual depreciation for the first two years under diminishing balance method.
 35) State whether the balance of the following accounts should be placed in the debit or credit coloum of the trial balance.
 i) Carriage inwards ii) Wages iii) Rent received iv) capital v) sales
 vi) Sales return
 36) Give journal entries and post them to cash account

2016 June 1	Commenced business with cash	Rs.110000
10	Introduced additional capital	Rs.50000
28	Withdraw for personal use	Rs.20000

- 37) Write short notes on
 a) Fixed assets
 b) Wasting assets
 38) State the input and output devices of a computer system.
 39) Prepare sales account from the following

		Rs.
2018 Jan 1	Sold goods to Sam	4000
4	Sold goods to Suresh for cash	2500
11	Sold goods to Joy	8000
17	Sold goods to Rajan for cash	3000

- 40) From the following details prepare profit and loss account

Particulars	Rs.	Particulars	Rs.
Gross profit	50000	Interest received	2000
Office rent	10000	Carriage inwards	2500
Discount allowed	12000	General Expenses	3000
Advertisement	4000		
Audit fees	1000		

Part - IV

IV. Answer all the questions.

7x5=35

- 41) a) Enter the following transactions in the journal of Mohan who is dealing in textiles
 2020
 Dec 1 Mohan started business with cash Rs.1,20,000
 2 Purchased furniture for cash Rs.20000
 3 Bought goods for cash Rs.50000
 6 Bought goods from Kala on credit Rs.30000
 8 Sold goods for cash Rs.56000
 10 Sold goods to Ramu on credit Rs.20000
 14 Paid Kala Rs.24000
 18 Paid rent Rs.1000
 25 Received from Ramu Rs.16000
 28 Withdrew cash from personal use Rs.8000

(OR)

- b) Prepare trading and profit & loss account in the books of Ramu for the year ended 31st Dec 2020 and balance sheet as on the date

Particulars	Rs.
Opening stock	2500
Wages	2700
Closing stock	4000
Discount received	2500
Machinery	52000
Creditors	8000
Sales	7000
Purchases	3300
Salary	2600
Capital	52000
Cash at Bank	6400

- 42) a) Give Journal entries for the following transactions and post them to cash A/C and Sales A/C

2017

- Aug 10 Sold goods and cheque received but not deposited Rs.30000
 14 Sold goods on credit to Gopi Rs.12000
 20 Received cash from Gopi Rs.12000

(OR)

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

- 43) a) Prepare the trial balance from the following balances of Babu as on 31st March 2016

	Rs.
Cash in hand	7000
Sundry debtors	5400
Salaries	6800
Bad debts	200
Opening stock	15400
Bills receivable	7000
Creditor	11800
Capital	25000
Purchases	45000
Sales	50000

SIVAKUMAR M,
 Sri Ram Muttic HSS
 Vallam-627809
 Tenkasi Dist.

(OR)

- b) Given below are the balances extracted from the books of Nicholas as on 31st March 2016

Particulars	Rs	Particulars	Rs.
Purchases	10000	Sales	15100
Wages	600		
Frieght Inwards	750	Commission received	1900
Advertisement	500	Rent received	600
Carriage inwards	400		
Stock on (1.1.16)	1000		

Preparing trading and profit & loss account after adjusting the entries

- a) Commission received in advance Rs.400
 b) Wages outstanding Rs.200
 c) Advertisement paid to advance Rs.150

d) Closing stock on 31st March 2016 Rs.2100

44) a)

From the following information prepare purchase day book of M/S Subha Electric & Co which deals in electric goods.

2010

- Ap 5 Purchased from Karthik Electric & Co on credit
 10 Electric iron box @ 2500 each
 5 Electric stoves @ Rs.2000 each
 19 Purchased on credit from Khaitan Electric & Co
 3 Electric heaters @ Rs.6000 each
 25 Purchased from Polar Electric co on credit
 10 Fans @ Rs.2000 each
 29 Purchased from M & Co for cash
 10 Electric stoves Rs.3000 each.

(OR)

- b) Enter the following transactions in the three column cash book of Kalyan

2020

	Rs.
Nov 1 Balance in hand	42500
Balance at bank	35000
3 Received for cash sales	15700
4 Cash paid into bank	11500
6 Cash purchases	14300
10 Received cash from satesh	11850
Discount allowed to him	150
12 Received dividend directly by the bank through ECS	2000
13 Diwali advance to staff paid through bank	17000
17 Paid Mahesh in full settlement of his a/c Rs.20000	19700
20 Cash withdrawn for personal expenses	20000
30 With drawn cash from ATM for office use	1500

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

2020

	Rs.
June 1 Cash in hand	11200
5 Received from Ganesh	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) Prepare sales book & Sales return book from the following transactions the month of Feb 2019

2019

	Rs.
Feb 1 Purchased goods from Rani & Co credit	12480
4 Goods sold to Ravi Traders on credit	15000
6 Sold goods to Mani Traders on credit	12100
7 Ravi Traders returned goods for which cash is not paid	1200
9 Returned goods to Ravi for which Cash is not received	1500
10 Sold goods to Mani & Co on credit	13300
14 Purchased from Rani on credit	15200

- 46) a) From the following trial balance of Sharan, prepare trading profit and loss account for the year ending 31st Dec. 2019 and balance sheet as on that date. The closing stock on 31st Dec 2019 was valued at 2,50,000

Debit balance	Rs.	Credit balance	Rs.
Stock (1.1.2019)	200000	Sundry creditors	12000
Purchases	750000	Purchases return	30000
Carriage inwards	75000		
Wages	365000	Sales	1020000
Salaries	120000	Commission received	53000
Repairs	12000	Capital	3300000
Rent & Taxes	280000		
Cash in hand	97000		
Land	2150000		
Drawings	166000		
Bank deposits	200000		
	44,15,000		44,15,000

(OR)

- b) Classify the following into personal real and nominal accounts
 i) Capital ii) Building iii) Cash iv) Carriage inwards v) Bank
 vi) Purchase vii) Chandru vii) Sales
 ix) Outstanding wages ix) Commission received

- 47) a) Correct the following trial balance

Particulars	Debit balance	Credit balance (Rs.)
Opening stock	100000	
Salaries	36000	
Creditors	1,32,000	
Bank	35000	
Carriage inwards	18000	
Rent Received	9000	
Discount allowed	6000	
Purchases	3,48,000	
Bills payable	60000	
Debtors		45000
Carriage outwards		15000
Capital		1,63,000
Returns inward		9000
Discount received		12000
Trade expenses		18000
sales		368000
Building		1,14,000
Total	7,44,000	7,44,000

(OR)

- b) Classify the following receipts into capital and revenue.

- i) Sales proceeds of goods Rs.75000
 ii) Loan borrowed from bank Rs.250000
 iii) Sales of investment Rs.1,20,000
 iv) Commission received Rs.30,000
 v) Rs.1400 wages paid in connection with the erection of new machinery
