



Class: XI

Accountancy Model-1

Marks:90

(2023-2024)

Time : 3 Hrs

PART - 1

(20 x 1=20)

Choose the correct Answer:

1. Social Responsibility Accounting was developed in the _____.
a) 20th Century b) 21st Century c) 19th Century d) 18th Century
2. _____ is the sequence of steps involved in the accounting process.
a) Accounting concepts b) Accounting principles
c) Accounting cycle d) Accounting conventions
3. _____ refers to choosing a desirable course of action from alternative course of action.
a) decision b) control c) comparison d) forecasting
4. _____ concepts are considered as fundamental accounting assumptions.
a) Realization, Dual aspect and Business Entity Concept
b) Money measurement, Cost and going concern concept
c) Periodicity, matching and Accrual concept
d) Going concern, convention of consistency and Accrual concept
5. When goods are returned by a buyer, the buyer prepares a _____ and sends to the seller.
a) Invoice b) Cash Receipts c) Debit Note d) Credit Note
6. Select odd one out:
a) Goodwill b) Copy Right c) Patent Right d) Stock
7. Total of Debit > Total of credit = _____.
a) Credit balance b) Debit balance c) Both a & b d) Nil balance
8. _____ of the current year in the ledger account is the opening balance of the next year.
a) opening balance b) closing balance c) current balance d) capital
9. "A trial balance is a statement prepared with the debit and credit balances of the ledger accounts to test the arithmetical accuracy of the books".
a) R. N. Carter b) J.R. Batliboi
c) Institute of chartered accounts d) Luca Pacioli
10. Which of the following item will appear in the credit side of the trial balance?
a) Return inward b) Carriage inward c) Carriage outward d) Return Outward
11. _____ book is prepared based on the credit notes received from the suppliers.
a) Purchase return b) sales return c) sales d) purchase
12. Three column cash book contains _____ number of columns
a) ten b) twelve c) Eleven d) nine
13. _____ column contains the serial numbers of the cash receipts.
a) L.F. b) V.N c) R.N d) Amount
14. Cash withdrawals are entered in the _____ column of the Bank statement.
a) debit b) credit c) cash book d) pass book
15. Goods sold to Kumaran on credit for Rs.234 entered in the sales book as Rs.243 is an error of
a) Error of principle b) Error of omission
c) Error of Commission d) Compensating Error
16. "Depreciation is the gradual and permanent decrease in the value of an asset from any cause"
a) R. N. Carter b) J.R. Batliboi
c) Spicer and Pegler d) Luca Pacioli
17. _____ are derived from transactions that are not the usual activities of the business.
a) Revenue Receipts b) Capital Receipts
c) Capital Expenditure d) Revenue Expenditure
18. When gross profit is 25% on cost, it is _____ on sales.
a) 35% b) 20% c) 33 1/3 % d) 75%
19. _____ are the liabilities which will become payable only on the happening of some specific event which itself is not certain.
a) Long term liabilities b) Short term liabilities
c) current liabilities d) Contingent liabilities
20. _____ is a banking software.
a) PASCAL b) MS-Office c) Finacle d) Tally

PART - II (7 x 2=14)

Answer all the Question, Q. No 30 is Compulsory.

21. What is Accounting?

22. Fill the details:

Date	Particulars	L.F.	Debit	Credit
Jan,1	Drawings A/c Dr. To _____ A/c (Being goods withdrawn from business for personal use)		1,00,000	1,00,000

23.What is duality concept?

24. Give any two reasons for returning the goods to the supplier.

25. Compare Single column and three column cash book. (any 2)

26.What is Depletion?

27. Compare Revenue and Deferred Revenue Expenditure. (any 2)

28. Name any two Indirect Expenses and Indirect Income.

29. Give Journal entry for outstanding salary.

30. What is coding? List the types.

PART - II (7x 3=21)

Answer all the Question, Q. No 40 is Compulsory.

31. Efficiency of the management will not be recorded in the books of accounts. Why?

32. What are the objectives of accounting?

33. On 1st April 2023, Amit’s Books of Account shows Cash ₹4,000, Bank ₹10,000, Stock ₹27,000, Debtors ₹23,500, Land and building ₹30,000, Creditors ₹10,000, and Capital ₹1,00,000.

34. Enter the following transactions into cash book for the month of Jan 2018

- Cash received from Ravi 4,000
- Rent Paid in cash 2,000
- Purchased goods from Mahesh for cash 6,000
- Sold goods for cash 9,000

35. Prepare a bank reconciliation statement from the following information as of March 31, 2017.

- (i) Balance as per cash book is Rs. 3,200
- (ii) Cheque issued but yet not presented for payment is Rs. 1,800
- (iii) Cheque deposited yet not collected up till March 31 2017, amounts to Rs. 2,000
- (iv) Bank charges are debited by the bank Rs. 150

36. Rectify the following errors in a journal entry:

Cash sales Rs. 12,000

1. i) Were posted as 5,000 in the sales account.
2. ii) Were posted to purchase account.
3. iii) Were not posted to the sales account

37. On 1st July 2016 M/s. Ramai & Co. sold Machinery for ₹ 7,000 the original cost of ₹ 10,000 which was purchased on 18th April 2015. Find out the profit or loss on sale of Machinery by charging depreciation at 10% p.a. on original cost on 31st March every year.

38. Prepare Trial Balance for the following Balances as on 31st March 2021

Balances	₹
Cost of Goods Sold	5,20,000
Opening Stock	50,000
Closing Stock	50,000
Salary and Wages	50,000
Sales	8,00,000
Plant & Machinery	2,00,000
Drawing	50,000
Investment	4,30,000
Creditors	1,00,000
Capital	4,00,000

39. The following transactions are given:
June 5: Purchased from Birat Traders:
10 Dozen of Pepsodent toothpaste @ 15 each
10 Dozen of baby oil bottles @ 550 per dozen; less 15% trade discount.
June 10: Purchased from Hira Stores:
15 shaving lotion tubes @ 50 each
Required: Prepare purchase book and purchased account.
40. What is meant by closing stock? Show its treatment in final accounts.

PART - III (7x 5=35)

Answer all the Question, Either a or b.

- 41.a. Pass the necessary journal entries in the books of Reshi Raj,
- (a) On 1 April 2023, Cash Purchases ₹20,000.
 - (b) On 9 April 2023, Sold goods to Rama at the list price of ₹60,000 at a trade discount of 10%.
 - (c) On 11 April 2023, Vinod sold goods to us worth ₹30,000 at a 10% trade discount.
 - (d) On 18 April 2023, Returned goods to Vinod at the list price of ₹2,000.
 - (e) On 22 April 2023, Paid cash to Vinod ₹24,000 in full settlement.
 - (f) On 25 April 2023, Rama returned goods of list price ₹10,000.
 - (g) On 28 April 2023, Rama paid ₹43,000 in full settlement of his account.

41.b. State with reasons whether the following expenditures are of capital or revenue nature.

- a) A second hand machine was bought for Rs. 10,000 and Rs. 400 was spent on its carriage and installation.
- b) Rs. 800 spent as carriage on goods purchased.
- c) Rs. 2,000 spent on repairs to machinery.
- d) Rs. 20,000 spent for constructing an additional hall.
- e) Rs. 15,000 was spent for air-conditioning the office of the General Manager.
- f) A second hand truck was purchased for Rs. 30,000 and Rs. 10,000 was spent on overhauling and converting it into a delivery van.

42.a. On 1st April 2015, Farid of Nasik purchased a Motor Car for ₹ 55,000. The scrap value of the Motor Car was estimated at ₹ 10,000 and its estimated life is 10 years. The Registration charge for the Motor Car was ₹ 5,000.

Show Motor Car Account for first four years, assuming that the books of accounts are closed on 31st March every year.

42.b. From the following balances obtained from the accounts of Mr. Ranjeet, Prepare the Trading and Profit & Loss Account:

Particulars	Rs.	Particulars	Rs.
Stock on April 01, 2012	8,000	Bad debts	1,200
Purchases for the year	22,000	Rent	1,200
Sales for the year	42,000	Discount (Dr.)	600
Wages	2,500	Commission paid	1,100
Salaries & Wages	3,500	Sales Expenses	600
Advertisement	1,000	Repairs	600
Closing stock on March 31, 2013, is Rs. 4,500			

43.a. Prepare a Double Column Cash Book from the following transactions of Mr.Gopalan: 2004

- Jan. 1 Cash in hand 4,000
- 6 Cash Purchases 2,000
- 10 Wages paid 40
- 11 Cash Sales 6,000
- 12 Cash received from Suresh and 1,980 allowed him discount 20
- 19 Cash paid to Meena 2,470 and discount received 30
- 27 Cash paid to Radha 400
- 28 Purchased goods for cash 2,070

43.b. Explain the advantages of computerized accounting system.

44.a. Prepare a Trial Balance from the following items

Capital	Rs 24,000	Building	Rs 12,000
Opening stock	Rs 8500	Return Inwards	Rs 1900
Furniture	Rs 2600	Return Outwards	Rs 350
Purchases	Rs 8950	Trade Expense	Rs 1000
Cash	Rs 7300	Discount Received	Rs 970
Carriage	Rs 300	Salary	Rs 3000
Sales	Rs 22500	Office rent	Rs 2270

44.b. Enter the following transactions in proper subsidiary books.

- 2003 March 1 Purchased goods from Balaraman Rs.2000
- 2 Sold goods to Senthil Rs.1,000
- 3 Goods purchased from Durai Rs.1,000
- 5 Sold goods to Saravanan Rs.700
- 8 Sold goods to Senthil Rs.500
- 10 Purchased goods from Elangovan Rs.600
- 14 Purchased goods from Parthiban Rs.300
- 20 Sold goods to Sukumar Rs.600

45.a. Prepare trading and profit and loss account and balance sheet from the following particulars as of March 31, 2017.

Account Title	Debit Amount ₹	Credit Amount ₹
Purchases and Sales	3,52,000	5,60,000
Return inwards and Return outwards	9,600	12,000
Carriage inwards	7,000	
Carriage outwards	3,360	
Fuel and power	24,800	
Opening stock	57,600	
Bad debts	9,950	
Debtors and Creditors	1,31,200	48,000
Capital		3,48,000
Investment	32,000	
Interest on investment		3,200
Loan		16,000
Repairs	2,400	
General expenses	17,000	

Wages and salaries	28,800	
Land and buildings	2,88,000	
Cash in hand	32,000	
Miscellaneous receipts		160
Sales tax collected		8,350

Closing stock ₹ 30,000.
45.b. Distinguish between ‘ready-to-use’ and ‘tailored’ accounting software.

46.a. Prepare double column cash book from the following transactions for the year August 2017:

- 01 Cash in hand 17,500
- Cash at bank 5,000
- 03 Purchased goods for cash 3,000
- 05 Received cheque from Jasmeet 10,000
- 08 Sold goods for cash 7,000
- 10 Jasmeet’s cheque deposited into bank
- 12 Purchased goods and paid by cheque 20,000
- 15 Paid establishment expenses through bank 1,000
- 18 Cash sales 7,000
- 20 Deposited into bank 10,000
- 24 Paid trade expenses 500
- 27 Received commission by cheque 6,000
- 29 Paid Rent 2,000
- 30 Withdrew cash for personal use 1,200
- 31 Salary paid 6,000

- 46.b. (1) Overdraft observed as per Cash Book was Rs. 10,500 on June 30 2011.
- (2) Cheques deposited but not collected Rs. 2,000.
 - (3) Cheques issued yet not presented for payment of Rs. 2,800.
 - (4) The bank charges Rs. 50 and interest on an overdraft of Rs. 250.
 - (5) A customer directly deposited Rs. 1,200 into the bank.
 - (6) Insurance Premium of Rs. 1,500 is paid by the bank as per standing instructions.

Prepare Bank Reconciliation Statement for the month of June 2011.

47.a. Rectify the following errors:

- (a) Credit sales made to Mohan of Rs 7,000 was posted to Karan's account.
- (b) Credit purchases made from Rohan of Rs 9,000 were posted to Gobind.
- (c) Goods returned to Rakesh for Rs 4,000 was posted to Naresh's account.
- (d) Goods returned from Mahesh of Rs 1,000 were posted to Manish.
- (e) Cash sales of Rs 2,000 were posted to the commission account.

47.b. Differentiate between Capital Expenditure and Revenue Expenditure.

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