# SALTH MARKET

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## ACCOUNTANCY

GRADE: XI TEST NO.2 MARKS: 50

CHOOSE THE CORRECT ANSWER	30 X 1 = 30
1. The root of financial accounting system is	
a) Social accounting b) Stewardship accounting c) Management accounting	
d) Responsibility accounting	
2. Which one of the following is not a main objective of accounting?	
a) Systematic recording of transactions	
b) Ascertainment of the profitability of the business	
c) Ascertainment of the financial position of the business	
d) Solving tax disputes with tax authorities	
3. The profounder of double entry system of book-keeping is	
a) J.R Batlibai b) Luca Pacioli c) Old Kesal d) Menhar	
4. The concept which assumes that a business will last indefinitely is	
a) Business entity b) going concern c) periodicity d) conservatism	
5. Cash withdrawn by the proprietor from the business for his personal use causes	
a) decrease in assets and decrease in owner 's capital	
b) increase in one asset and decrease in another asset	
c) increase in one asset and increase in liabilities	
d) increase in asset and decrease in capital	
6. A firm has assets RS 100000 and the external liabilities of RS 60000 its capital would be	
a) RS 160000 b) RS 60000 c) RS 100000 d) RS 40000	
7. J F means	
a) ledger page number b) journal page number c) voucher number d) order	number
8. The process of finding the net amount from the totals of debit and credit columns in a ledg	er
is known as	
a) casting b) posting c) journalising d) balancing	
9. Which of the following is/are the objective (s) of preparing trail balance?	
a) serving as the summary of all the ledger accounts	
b) helping in the preparation of final accounts	
c) examining arithmetical accuracy of accounts	
d) a, b and c	
10. While preparing the trail balance the accountant finds that the total of the credit column	is short
by RS 200 this difference will be	
a) debited to suspense account b) credited to suspense	
c) adjusted to any of the debit balance d) adjusted to any of the credit balance	
11. Purchase book is used to record	
a) all purchases of goods b) all credit purchases of assets c) all gradit purchases of goods d) all purchases of assets	
c) all credit purchases of goods d) all purchases of assets  12. A periodic total of the purchases book is posted to the	
a) debit side of the purchases account b) debit side of the sales account	
c) credit side of the purchases account d) credit side of the sales account	

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b) c) d) 14.	Which of the following is a Withdrew cash from bank to Withdrew cash from bank to Direct payment by the cust when bank charges interest If the debit and credits asponentry	for personal use for office use comer in the bank account	nt of the business	book, it is d) simple entry		
c)	A bank reconciliation state bank statement b) ca bank statement and bank co petty cash book	ash book	he help of			
b) c)	Debit balance in the bank of credit balance as per bank so debit balance as per bank so overdraft as per cash book	statement	k means			
17.  a) b) c)	<ul> <li>d) none of the above</li> <li>17. Which of the following is not the salient feature of bank reconciliation statement?</li> <li>a) any undue delay in the clearance of cheques will be shown up by the reconciliation</li> <li>b) reconciliation statement will discourage the accountant of the bank from embezzlement</li> <li>c) it helps in findings the actual position of the bank balance</li> <li>d) reconciliation statement is prepared only at the end of the accounting period</li> </ul>					
18.	Errors not affecting the agr	reement of trial balance	are			
(a) Errors of principle (b) Errors of overcasting (c) Errors of undercasting (d) Errors of partial omission 19. A transaction not recorded at all is known as an error of						
20.	<ul> <li>(a) Principle (b) Complete omission (c) Partial omission (d) Duplication</li> <li>20. Under straight line method, the amount of depreciation is</li> <li>(a) Increasing every year (b) Decreasing every year (c) Constant for all the years (d) Fluctuating every year</li> </ul>					
	Under the written down van Uniform in all the years (b	*				
(a)	Amount spent on increasin (a) Capital expenditure (b) Repove.			nditure (d) None of the		
	Amount received from IDF (Capital expenditures (b) R			-		
	Balance sheet is ) An account (b) A statement	nt (c) Neither a statemer	nt nor an account (d) N	one of the above		
25.	Net profit of the business in Drawings (b) Receivables	ncreases the	(,)			
	A prepayment of insurance (a) The trading account on (c) The balance sheet on th	e premium will appear in the debit side (b) T	n The profit and loss acco he balance sheet on the			
27.	Closing stock is valued at  (a) Cost price  (c) Cost price or market price  (d) Cost price or net realisation.	ice whichever is higher	(b) Market price			

In accounting, computer is commonly used in the following areas:

(a) Recording of business transactions

(c) Stores accounting

(b) Payroll accounting

(d) All the above

29. Which one is not a component of computer system?

(a) Input unit

(b) Output unit

(c) Data

(d) Central Processing Unit

30. An example of output device is

(a) Mouse

(b) Printer

(c) Scanner

(d) Keyboard

### II ANSWER THE FOLLOWING

 $10 \times 2 = 20$ 

- 31. What are the steps involved in the process of accounting?
- 32. Define accounting.
- 33. What are the parties interested in accounting information?
- 34. What is meant by accounting concepts?
- 35. What is "Full Disclosure Principle" of accounting.
- 36. What is hardware?
- 37. What is accounting software?
- 38. What is coding?\
- 39. What are mnemonic codes?
- 40. What is CAS?