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**ACCOUNTANCY****GRADE: XI****REVISION TEST - 4****MARKS: 90****I CHOOSE THE CORRECT ANSWER**

20 X 1 = 20

1. Accounting equation signifies
  - (a) Capital of a business is equal to assets
  - (b) Liabilities of a business are equal to assets
  - (c) Capital of a business is equal to liabilities
  - (d) Assets of a business are equal to the total of capital and liabilities
2. 'Cash withdrawn by the proprietor from the business for his personal use' causes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
3. The incorrect accounting equation is
  - (a) Assets = Liabilities + Capital
  - (b) Assets = Capital + Liabilities
  - (c) Liabilities = Assets + Capital
  - (d) Capital = Assets – Liabilities
4. Accounting equation is formed based on the accounting principle of
  - (a) Dual aspect
  - (b) Consistency
  - (c) Going concern
  - (d) Accrual
5. Real account deals with
  - (a) Individual persons
  - (b) Expenses and losses
  - (c) Assets
  - (d) Incomes and gains
6. Prepaid rent is a
  - (a) Nominal A/c
  - (b) Personal A/c
  - (c) Real A/c
  - (d) Representative personal A/c
7. 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
8. Main objective of preparing ledger account is to
  - (a) Ascertain the financial position
  - (b) Ascertain the profit or loss
  - (c) Ascertain the profit or loss and the financial position
  - (d) Know the balance of each ledger account
9. The process of transferring the debit and credit items from journal to ledger accounts is called
  - (a) Casting
  - (b) Posting
  - (c) Journalising
  - (d) Balancing
10. J.F means
  - (a) Ledger page number
  - (b) Journal page number
  - (c) Voucher number
  - (d) Order number
11. The process of finding the net amount from the totals of debit and credit columns in a ledger is known as
  - (a) Casting
  - (b) Posting
  - (c) Journalising
  - (d) Balancing
12. If the total of the debit side of an account exceeds the total of its credit side, it means
  - (a) Credit balance
  - (b) Debit balance
  - (c) Nil balance
  - (d) Debit and credit balance
13. The amount brought into the business by the proprietor should be credited to
  - (a) Cash account
  - (b) Drawings account
  - (c) Capital account
  - (d) Suspense account
14. After the preparation of ledger, the next step is the preparation of
  - (a) Trading account
  - (b) Trial balance
  - (c) Journal
  - (d) Profit and loss account
15. The trial balance contains the balances of
  - (a) Only personal accounts
  - (b) Only real accounts
  - (c) Only nominal accounts
  - (d) All accounts
16. A list which contains balances of accounts to know whether the debit and credit balances are matched is
  - (a) Journal
  - (b) Day book
  - (c) Trial balance
  - (d) Balance sheet

## XI ACCOUNTANCY – REVISION III (L.NO.3, 4 &amp; 5)

17. Which of the following method(s) can be used for preparing trial balance?  
 (a) Balance method (b) Total method (c) Total and Balance method (d) a, b and c
18. The account which has a debit balance and is shown in the debit column of the trial balance is  
 a) Sundry creditors account (b) Bills payable account  
 (c) Drawings account (d) Capital account
19. The difference of totals of both debit and credit side of trial balance is transferred to:  
 (a) Trading account (b) Difference account (c) Suspense account (d) Miscellaneous account
20. Trial balance is prepared:  
 (a) At the end of the year (b) On a particular date (c) For a year (d) None of the above

**II ANSWER THE FOLLOWING (ANY 7) Q.No.30 is compulsory**

7 X2 = 14

21. Fill in the missing information in the following journal entries.

Date	Particulars	L.F	Debit ₹	Credit ₹
2018 April 1	_____ A/c Dr. To _____ A/c (Withdrew money from ATM ₹6000)		_____	_____

22. Classify the following into personal, real and nominal accounts.  
 a) Kumar (b) Commission received (c) Building (d) Capital
23. Give the golden rules of double entry accounting system.
24. State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance.  
 a) Carriage outwards (b) Sales (c) Investment (d) Bad debts
25. Give the format of trial balance
26. What is trial balance?
27. Journalise the following:  
 i) Borrowed Loan from Bank ₹10,000  
 ii) Received Commission of ₹5,000 by cash
28. Prepare trading account in the books of Mr.Sanjay for the year ended 31<sup>st</sup> December 2017.

Particulars	₹	Particulars	₹
Opening Stock	570	Purchases	15,800
Sales	26,200	Purchase Returns	90
Sales Returns	60	Closing Stock	860

29. Fill in the missing information in the following journal entry.

Date	Particulars	L.F	Debit ₹	Credit ₹
	_____ A/c Dr. To _____ A/c ( Goods purchased for cash ₹20,000 )			

30. Write the narration with reference to the following journal entries.

Date	Particulars	L.F	Debit ₹	Credit ₹
i)	Bank A/c Dr. To Dividend A/c ( )		2,000	2,000
ii)	Drawings A/c Dr. To Purchases A/c ( )		12,000	12,000

**III ANSWER THE FOLLOWING (ANY 7) Q.No.40 is compulsory**

7 X3 = 21

31. Complete the accounting equation.

Assets	=	Capital	+ Liabilities
a) 1,00,000	=	80,000	+ ?
b) 2,00,000	=	?	+ 40,000
c) ?	=	1,60,000	+ 80,000

32. Give journal entries and post them to cash account.

2016	₹
June 1 Commenced business with cash	1,10,000
10 Introduced additional capital	50,000
28 Withdrawn for personal use	20,000

33. State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance.

i) Purchases ii) Drawings iii) Capital iv) Purchases return v) Carriage inwards vi) Interest received

34. The following balances appeared in the books of Kumaran on April 1, 2017.

**Assets:** Cash ₹1,00,000; Stock ₹40,000; Sundry debtors ₹10,000; Furniture ₹10,000**Liabilities:** Sundry creditors ₹40,000; Kumaran's Capital ₹1,20,000

- show the ledger postings for the above opening balances.

35. Give journal entries and post them to cash account.

2020	₹
April 1 Started business with cash	20,000
5 Paid into bank	10,000
7 Purchased goods for cash	2,000

37. The following balances appeared in the books of Vinoth on Jan 1, 2018.

**Assets:** Cash ₹40,000; Stock ₹50,000; Amount due from Raj ₹50,000; Machinery ₹40,000**Liabilities:** Amount due to Hari ₹30,000; - Pass opening journal entry.

38. Define – Trial balance.

39. Enter the following transactions in the journal of Mani, who is dealing in textiles.

2018	₹
March 3 Bought goods for cash	25,000
March 8 Sold goods for cash	28,000
March 18 Paid Rent	500

40. Balan who has a car driving school gives you the following ledger balances. Prepare trial balance as on 31<sup>st</sup> December, 2016.

Particulars	₹	Particulars	₹
Computer	26,000	Freehold land	30,000
Salaries to drivers	4,000	Bank loan	15,000
Taxes and insurance	16,500	Fees received	18,150
Fuel and power	2,000	Capital	53,850
Rent and rates	1,500	Advertisement	7,000

**IV ANSWER THE FOLLOWING**

7 X5 = 35

41.a) What are the three different types of personal accounts?

(OR)

b) For the following transactions, show the effect on accounting equation.

- Raj Started business with cash ₹40,000
- Opened bank account with a deposit of ₹ 30,000
- Bought goods from Hari on credit for ₹ 12,000
- Raj withdrew cash for personal use ₹ 1,000
- Bought furniture by using debit card for ₹ 10,000

42.a) Prepare Anand's account from the following details.

2017	₹
July 1 Credit balance of Anand's A/c	4,000
15 Amount paid to Anand	2,000
18 Goods purchased from Anand on credit	8,000
20 Paid to Anand	3,960
Discount allowed by him	40
25 Goods purchased from Anand	5,000

(OR)

b) From the following balances extracted from the books of Pearl, a trader, prepare trial balance as on 31st March, 2017.

Particulars	₹	Particulars	₹
Capital	44,000	Interest on investment	2,000
Bills receivable	5,000	Customs duty	3,000
Wages	800	Computer	20,000
Drawings	4,000	Sales	72,000
Purchases	75,000	Opening stock	10,200

43. a) Show the direct ledger postings for the following transactions:

2017

- June 1 Raja commenced business with cash ₹ 50,000,  
 6 Sold goods for cash ₹ 8,000  
 8 Sold goods to Devi on credit ₹ 9,000  
 15 Goods purchased for cash ₹ 4,000  
 20 Goods purchased from Shanthi on credit ₹ 5,000

(OR)

b) Prepare accounting equation for the following transactions.

- (a) Murugan commenced business with cash ₹ 80,000  
 (b) Purchased goods for cash ₹30,000  
 (c) Paid salaries by cash ₹ 5,000  
 (d) Bought goods from Kumar for ₹5,000 and deposited the money in CDM.  
 (e) Introduced additional capital of ₹10,000

44. a) Enter the following transactions in the journal of Manohar who is dealing in textiles:

2018

March	₹
1 Manohar started business with cash	60,000
2 Purchased furniture for cash	10,000
3 Bought goods for cash	25,000
6 Bought goods from Kamalesh on credit	15,000
8 Sold goods for cash	28,000
10 Sold goods to Hari on credit	10,000
14 Paid Kamalesh	12,000
18 Paid rent	500
25 Received from Hari	8,000
28 Withdrew cash for personal use	4,000

(OR)

b) What are the objectives of preparing trial balance.

45. a) The following trial balance has certain errors. Redraft it.

**Trial balance as on 31st March, 2017**

Name of account	Debit balance ₹	Credit balance ₹
Building	60,000	
Machinery	17,000	
Returns outward	2,600	
Bad debts	2,000	
Cash	400	
Discount received	3,000	
Bank overdraft	10,000	
Creditors	50,000	
Purchases	1,00,000	
Capital		72,800
Fixtures		5,600
Sales		1,04,000
Debtors		60,000
Interest received		2,600
<b>Total</b>	<b>2,45,000</b>	<b>2,45,000</b>

(OR)

b) Distinguish between journal and ledger.

46.a) From the following transactions of Shyam, a stationery dealer, pass journal entries for the month of August 2017.

Aug.

- 1 Commenced business with cash ₹ 4,00,000, Goods ₹5,00,000
- 2 Sold goods to A and money received through RTGS ₹ 2,50,000
- 3 Goods sold to Z on credit for ₹20,000
- 5 Bill drawn on Z and accepted by him ₹20,000
- 8 Bill received from Z is discounted with the bank for ₹ 19,000
- 10 Goods sold to M on credit ₹12,000
- 12 Goods distributed as free samples for ₹ 2,000
- 16 Goods taken for office use ₹5,000
- 17 M became insolvent and only 0.80 per rupee is received in final settlement
- 20 Bill of Z discounted with the bank is dishonoured

(OR)

b) From the following balances, prepare trial balance of Baskar as on 31st March, 2017. Transfer the difference, if any, to suspense account.

	₹		₹
Opening stock	40,000	Debtors	25,000
Capital	90,000	Carriage inwards	16,500
Sales	1,77,200	Bills receivable	20,000
Salaries	12,000	Commission received	5,550
Bills payable	9,450	Cash at bank	17,000
Telephone charges	2,350	Furniture	19,000
Creditors	16,000	Plant & Machinery	55,800
Purchases	85,000	Repairs	550

47. a) What are the limitations of trial balance?

(OR)

b) Prepare the trial balance from the following balances of Babu as on 31st March, 2016.

	₹		₹
Cash in hand	7,000	Bills receivable	7,000
Sundry debtors	5,400	Sundry creditors	11,800
Salaries	6,800	Capital	25,000
Bad debts	200	Purchases	45,000
Opening stock	15,400	Sales	50,000