

**UNIT TEST – 1 - 2021**  
**(Model Question Paper)**  
**XII - Accountancy**

MARKS: 50

TIMES: 1.30 HRS

## PART – A

## I. Choose the correct answer

10 x 1 = 10

1. Incomplete records are generally maintained by  
 (a) A company (b) Government (c) Small sized sole trader business (d) Multinational enterprises
2. Statement of affairs is a  
 (a) Statement of income and expenditure (b) Statement of assets and liabilities  
 (c) Summary of cash transactions (d) Summary of credit transactions
3. The amount of credit sales can be computed from  
 (a) Total debtors account (b) Total creditors account  
 (c) Bills receivable account (d) Bills payable account
4. Which one of the following statements is not true in relation to incomplete records?  
 (a) It is an unscientific method of recording transactions  
 (b) Records are maintained only for cash and personal accounts  
 (c) It is suitable for all types of organizations  
 (d) Tax authorities do not accept
5. Opening balance of debtors: 30,000, cash received: 1,00,000, credit sales: 90,000; closing balance of debtors is  
 (a) 30,000 (b) 1,30,000 (c) 40,000 (d) 20,000
6. Receipts and payments account is a  
 (a) Nominal A/c (b) Real A/c (c) Personal A/c (d) Representative personal account
7. Which of the following should not be recorded in the income and expenditure account?  
 (a) Sale of old news papers (b) Loss on sale of asset  
 (c) Honorarium paid to the secretary (d) Sale proceeds of furniture
8. Legacy is a  
 (a) Revenue expenditure (b) Capital expenditure (c) Revenue receipt (d) Capital receipt
9. Donations received for a specific purpose is  
 (a) Revenue receipt (b) Capital receipt (c) Revenue expenditure (d) Capital expenditure
10. There are 500 members in a club each paying 100 as annual subscription. Subscription due but not received for the current year is 200; Subscription received in advance is 300. Find out the amount of subscription to be shown in the income and expenditure account.  
 a) 50,000 (b) 50,200 (c) 49,900 (d) 49,800

## PART-B

## II. Answer any Five: (Compulsory Question No: 17)

5 x 2 = 10

11. What is meant by incomplete records?
12. Give four examples for revenue receipts of not for-profit organization?
13. What is Legacy?
14. From the following particulars, prepare bills receivable amount and compute the bills received from the debtors.

Particulars	Rs.
Bills receivable at the beginning of the year	1,40,000

Bills receivable at the end of the year	2,00,000
Cash received for bills receivable	3,90,000
Bills receivable dishonoured	30,000

15. From the following details, calculate credit purchases.

Opening creditors	1,70,000	Purchase returns	20,000
Cash paid to creditors	4,50,000	Closing creditors	1,90,000

16. From the following receipts and payments account and the additional information given below, calculate the amount of subscription to be shown in Income and expenditure account for the year ending 31st December, 2018.

Receipts	Rs	Rs	Payments	Rs	Rs
To Subscription					
2017	28,000				
2018	1,72,000				
2019	12,000	2,12,000			

Additional information: Subscription outstanding for the year 2018 is 8,000.

17. How will the following appear in the final accounts of Marthandam Women Cultural Association?

Stock of sports materials on 1.4.2018	16,000
Sports materials purchased during the year	84,000
Stock of sports materials on 31.3.2019	10,000

### PART-C

III. Answer any Five (Compulsory Question No: 24)

5x 3 = 15

18. What are the limitations of incomplete records?  
 19. What is income and expenditure account?  
 20. State the differences between Receipts and Payments Account and Income and Expenditure Account? (Any three)  
 21. How annual subscription is dealt with in the final accounts of not-for-profit Organization?  
 22. From the following particulars calculate total purchases.

Particulars	Rs	Particulars	Rs
Sundry creditors on 1st January, 2018	30,000	Purchases returns	15,000
Bills payable on 1st January, 2018	25,000	Cash purchases	2,25,000
Paid cash to creditors	1,20,000	Creditors on 31st December, 2018	25,000
Paid for bills payable	30,000	Bills payable on 31st December, 2018	20,000

23. Compute income from subscription for the year 2018 from the following particulars relating to a club.

Particulars	1.1.2018	31.12.2018
Outstanding subscription	3,000	5,000
Subscription received in advance	4,000	7,000

Subscription received during the year 2018: 45,000.

24. How the following items appear in the final accounts of Thoothukudi Young Pioneers Association?  
 There are one hundred members in the association each paying ` 25 as annual subscription. By the end of the year 10 members had not paid their subscription but four members had paid for the next year in advance.

## PART-D

## III. Answer any Three:

3 x 5 = 15

25. Differentiate between statement of affairs and balance sheet?
26. From the following details you are required to calculate credit sales and credit purchase by preparing total debtors account, total creditors account, bills receivable account and bills payable account.

**Particulars****Balances as on 1st April 2018**

Sundry debtors 2,40,000  
 Bills receivable 30,000  
 Sundry creditors 1,20,000  
 Bills payable 10,000

**Other information:**

Cash received from debtors 6,00,000  
 Discount allowed to customers 25,000  
 Cash paid to creditors 3,20,000  
 Discount allowed by suppliers 10,000

**Particulars****Balances as on 31st March 2019**

Sundry debtors 2,20,000  
 Sundry creditors 1,50,000  
 Bills receivable 8,000  
 Bills payable 20,000

Payments against bill payable 30,000  
 Cash received for bills receivable 60,000  
 Bills receivable dishonoured 4,000  
 Bad debts 16,000

27. From the information given below, prepare Receipts and Payments account of Kurunji Sports Club for the year ended 31st December, 2018.

**Particulars**

Cash in hand (1.1.2018) 4,000  
 Salaries paid 3,000  
 Life membership fees received 10,000  
 Subscription received 15,000  
 Rent received 2,000

**Particulars**

Paid for printing charges 2,500  
 Lockers rent received 1,000  
 Tournament receipts 14,000  
 Tournament expenses 10,500  
 Investments purchased 25,000

28. From the following receipts and payments account of Tenkasi Thiruvalluvar Manram, prepare income and expenditure account for the year ended 31st March, 2019.

**Receipts**

To Balance b/d	
Cash in hand	14,000
To Interest received	5,000
To Subscription	55,000
To Legacies	48,000
To Entrance fees	7,000
To Sale of furniture	16,000
(Book value: 17,000)	
	<b>1,45,000</b>

**Payments**

By Salaries	20,000
By Rent	24,000
By Travelling expenses	2,000
By Printing and stationery	6,000
By Investments made	50,000
By Sports equipment purchased	33,000
By Balance c/d	
Cash in hand	10,000
	<b>1,45,000</b>