11						4. · · · · · · · · · · · · · · · · · · ·
-					Register n	0:
Time: 1.	20	FII	RST MID T	ERM - 2024		-
Tille. I.	.30	Α	CCOUNT	ANCY		Marks: 50
I. Choos	se the best answer.					
1.	The roots of the financial a		nting ave			$10\times1=10$
	a) social accounting					
	c) management accounting	a	d) 50	ewardship a	ccounting	
2.	Financial position of a bus	y inecc	is ascort	sponsibility	accountin	9
*	a) Journal b) trial b	alanc	e che	lance sheet	basis of	mor.
3.	In India accounting standa	rds a	re issued	hy	a) lea	ger
	a) Reserve Bank of India		. o looded			· (/)
SE NO.	b) The cost and managem	ent a	ccountan	s of India		
	c) Supreme court of India					
	d) The Institute of Charter	ed Ac	countants	of India		
\ 4.	The incorrect accounting e	equati	ion			
· A	a) Assets = liabilities + car	oital	h) A	seets = cani	tal + liabil	ities
	c) liabilities = assets + cap	ital	d)	capital = as	sets - liah	nilities
5.	The concept which assum	es th	at a busin	ess will last	indefinite	lv is
	a) business entity b) goi	ng co	ncern	c) perio	odicity	d) conservation
6.	iviain objective of preparin	g ledg	ger accou	nt is to	To war in	110 110
	a) Ascertain financial posi	tion			he days to	
	b) ascertain profit / loss					
	c) ascertain the profit and	the fi	nancial po	sition		
7.	d) know the balance of ea	cn led	ger acco	unt		
7.	7. The process of transferr account is called	ing th	e debit ar	nd credit iter	ns from jo	ournal to ledger
		n.a.	c) iou	urnalizing	-> k-1	-144
8.	If the total of the debit side	of ar	account	arrializiriy	c) balan	cing
	A man accompany of the		raccount	CACCEUS IIII	o total of the	s credit side it means
1	a) credit balance	b) d	ebit balan	ce	1- 1-	
	c) NIL balance			redit balanc	е	
9.	Trial balance is prepared		11.7			
	a) at the end of the year	b) o	n a partici	ular date	The state of the	
	c) for a year	d) n	one of the	above		
10.	The trial balance contains					
	a) only personal a/cs		nly real ad			
	c) only nominal accounts		Il account			
		1	SECTION	The state of the s		
	ver any five of the following	ng.(Q	. No). 17	is compuls	ory.	$5 \times 2 = 10$
	Define Accounting.					
	Define Book – Keeping.	-4-0				
	What are source documer		ration of 7	rial balance		
	What are the methods of	repa	iation of t	nai Dalance		
15.	Give Journal Paid 4800 in full	eattle	ment of 5	000/- due to	the credi	tor Dinesh
16	Give Narration"	Serie	inenii oi o	ooor- due lo	ale cieui	
	Date Particular	rs	L.F	Debit	Credit	
	01.04.18 Bank A/C Dr		100	300000		

Date	Particulars	L.F	Debit	Credit
01.04.18	Bank A/C Dr	100	300000	
	to cash A/c			300000
1 2 4	()	10.000		

11 Accountancy 1

17. Give the golden rule of Nominal Accounting.

SECTION - C

Answer any five of the following. (Q.No) 24 is compulsory $5 \times 3 = 15$

- 18. Discuss in detail the importance of Accounting.
- 19. Classify the following accounts into personal. Read and Nominal.
 - a) Capital
- b) Business premises
- c) Cash

- d) Ramesh
- e) Discount allowed
- f) Outstanding wages

20. Complete the accounting equation:

	Assets	=	liabilities +	capita	d
a)	20000		15000	+	?
b)	?	=	5000	+	10000
c)	10000	=	?	+	8000

- 21. State whether the balances of the following accounts should be placed in the Debit or Credit column of trial balance.
 - a) Carriage inwards
- b) sales
- c) purchases
- d) furniture

- e) sundry creditors
- f) sundry debtors
- 22. Prepare Furniture account from the following transactions?

2016 Jan 1 Furniture in hand 2000
1 Purchased furniture for cash 4000
30 Sold furniture 400

- 23. "Only monetary transactions are recorded in accounting" explain the statement.
- 24. What are the steps involved in the process of accounting?

SECTION - D

Answer all the questions

 $3 \times 5 = 15$

25. a) Discuss the role of the accountant in the modern business world.

b) Distinguish between journal and ledger.

26. a) Pass journal entries for the following transactions and past them into ledger.

2018	Jan	1 Gowtham started business with cash	60000	1
agent product	2	Received cash from Manikandan	20000	
	10	Paid into bank	10000	
	30	Rent paid	5000	(or)

b) From the following transactions pass journal in the books of Ramamooorthi.

b) From the f	ollowing transactions pass journal in the books	or Kamam
2024June	1Commenced business with cash	80000
2	Purchased machinery for cash	20000
3	Purchasd goods for Ramesh for credit	10000
4	Cash withdrawn for personal use	5000
5	Rent paid	1000

27. a) From the following balances prepare trial balance

Bank Loan	100000	Bills payable	50000
Capital	125000	Stock	35000
Purchase	90000	Sales	150000
Debtors	200000	Bank	100000

(or)

b) Prepare the accounting equation from the following transactions:

(i) Murugan commenced business with cash	80000	
(ii) Purchased goods for cash	30000	
(iii) paid salaries	5000	
(iv) Bought goods from Kumar and deposited money in CDM	5000	
(v) Introduced additional capital of	10000	

1Accountancy 2