

VILLUPURAM DIST.

Register
Number

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Class : 11

COMMON QUARTERLY EXAMINATION-2024 - 25

[Max. Marks : 90]

Time Allowed : 3.00 Hours]

ACCOUNTANCY
PART - I

20x1=20

I. Choose the correct answer.

- The root of financial accounting system is
(a) Social accounting (b) Stewardship accounting
(c) Management accounting (d) Responsibility accounting
- Financial position of a business is ascertained on the basis of
(a) Journal (b) Trial balance (c) Balance Sheet (d) Ledger
- The concept which assumes that a business will last indefinitely is
(a) Business Entity (b) Going concern (c) Periodicity (d) Conservatism
- The rule of stock valuation 'cost price or realisable value' whichever is lower is based on the accounting principle of:
(a) Materiality (b) Money measurement (c) Conservatism (d) Accrual
- In double entry system of book keeping, every business transaction affects
(a) Minimum of two accounts (b) Same account on two different dates
(c) Two sides of the same account (d) Minimum three accounts
- A firm has assets of ₹ 1,00,000 and the external liabilities of ₹ 60,000. Its capital would be
(a) ₹ 1,60,000 (b) ₹ 60,000 (c) ₹ 1,00,000 (d) ₹ 40,000
- Prepaid rent is a (a) Nominal A/c (b) Personal A/c (c) Real A/c (d) Representative personal A/c
- 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
- The process of transferring the debit and credit items from journal to ledger accounts is called
(a) Casting (b) Posting (c) Journalising (d) Balancing
- J.F means
(a) Ledger page number (b) Journal page number (c) Voucher number (d) Order number
- The trial balance contains the balances of
(a) Only personal accounts (b) Only real accounts (c) Only nominal accounts (d) All accounts
- 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
- Purchases of fixed assets on credit basis is recorded in
(a) Purchases book (b) Sales book (c) Purchases returns book (d) Journal proper
- Sales book is used to record
(a) all sales of goods (b) all credit sales of assets
(c) all credit sales of goods (d) all sales of assets and goods
- The source document or voucher used for recording entries in sales book is
(a) Debit note (b) Credit note (c) Invoice (d) Cash receipt
- Cash book is a
(a) Subsidiary book (b) Principal book (c) Journal proper (d) Both subsidiary book & principal book
- Which of the following is recorded as contra entry?
(a) Withdrew cash from bank for personal use
(b) Withdrew cash from bank for office use
(c) Direct payment by the customer in the bank account of the business
(d) When bank charges interest
- Petty cash may be used to pay
(a) The expenses relating to postage and conveyance
(b) Salary to the Manager (c) Purchase of furniture and fixtures (d) Purchase of raw materials
- A bank statement is a copy of
(a) Cash column of the cash book (b) Bank column of the cash book
(c) A customer's account in the bank's book (d) Cheques issued by the business
- Balance as per bank statement is ₹ 1,000. Cheque deposited, but not yet credited by the bank is ₹ 2,000. What is the balance as per bank column of the cash book?
(a) ₹ 3,000 overdraft (b) ₹ 3,000 favourable (c) ₹ 1,000 overdraft (d) ₹ 1,000 favourable

II. Answer any Seven questions. (Question No : 30 is Compulsory)

7x2=14

- Define accounting.
- What is meant by accounting concepts?
- Give the golden rules of double entry accounting system.
- Prepare Furniture A/c from the following transactions

2016

Jan	1	Furniture in hand	₹
	1	Purchased furniture for cash	₹ 2,000
	30	Sold furniture	₹ 4,000
			₹ 400

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25. What is a ledger?
 26. What are the methods of preparation of trial balance?
 27. Define bill of exchange.
 28. What is a petty cash book?
 29. Substitute the following statements with one word/phrase
 (a) A copy of customer's account issued by the bank
 (b) Debit balance as per bank statement
 30. Fill in the missing information in the following journal entries:

Date	Particulars	L.F NO:	Debit ₹	Credit ₹
25.3.2022	_____ a/c Dr		500	500
	_____ a/c			
	(Goods used for office use ₹ 500)			
27.3.2022	_____ a/c Dr		1,000	1,000
	_____ a/c			
	(Goods taken for personal use ₹ 1,000)			

III. Answer any Seven questions. (Question number 40 is Compulsory.)

7×3=21

31. What are the steps involved in the process of accounting?
 32. What is "Full Disclosure Principle" of accounting?
 33. Classify the following into personal, real and nominal accounts.
 (a) Capital (b) Ram & Co., (c) Building
 (d) Purchases (e) Outstanding wages (f) Commission received
 34. 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 |
35. Journalise the following transactions and post them to ledger.
 2016
 Jan 1. Started business with cash 10,000
 5. Paid into bank 500
 7. Purchased good from Ram for cash 1000
 36. From the following transactions write up the Sales day book of M/s. Ram & Co., a stationery merchant.
 2017 Jan. 1 Sold to Anbu & Co., on credit 20 reams of white paper @ ₹ 150 per ream
 Jan. 2 Sold to Jagadish & Sons on credit 6 dozen pens @ ₹ 360 per dozen
 Jan. 10 Sold old newspapers for cash @ ₹ 620
 Jan. 15 Sold on credit M/s. Elango & Co., 10 drawing boards @ ₹ 170 per piece
 Jan. 20 Sold to Kani & Co., 4 writing tables at ₹ 1,520 per table for cash
 37. Enter the following transactions in a single column cash book of Seshadri for May, 2017.

MAY	PARTICULARS	₹
1	Cash in hand	40,000
5	Cash received from Swathi	4,000
7	Paid wages in cash	2,000
10	Purchased goods from Sasikala for cash	6,000
15	Sold goods for cash	9,000
18	Purchased computer	15,000
22	Cash paid to Sabapathi	5,000
28	Paid salary	2,500
30	Interest received	500

38. Bring out the differences between cash discount and trade discount. and balance as per Bank statement. (any 3)
 39. From the following particulars prepare a bank reconciliation statement of Jayakumar as on 31st December, 2016.
 (a) Balance as per cash book ₹ 7,130. (b) Cheque deposited but not cleared ₹ 1,000
 (c) A customer has deposited ₹ 800 into the bank directly
 40. Following trial balance does not tally. Check and correct it.

S.NO	PARTICULARS	DEBIT ₹	CREDIT ₹
1.	Capital	50,000	
2.	Discount received		3,000
3.	Rent paid		15,000
4.	Salaries paid	1,000	
5.	Purchase of textiles		20,000
6.	Sale of textiles		30,000
7.	Salesmen commission paid		9,000
8.	Transport charges paid	6,000	
9.	Cash	32,000	
	TOTAL	89,000	77,000

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IV. Answer all the following questions.

PART - IV

7×5=35

41. (a) Pass journal entries in the books of Sasi Kumar who is dealing in automobiles.

2017 OCT

		₹
1	1 Commenced business with goods	40,000
3	Cash introduced in the business	60,000
4	Purchased goods from Arul on credit	70,000
6	Returned goods to Arul	10,000
10	Paid cash to Arul on account	60,000
15	Sold goods to Chandar on credit	30,000
18	Chandar returned goods worth	6,000
20	Received cash from Chandar in full settlement	23,000
25	Paid salaries through ECS	2,000
30	Sasi Kumar took for personal use goods worth	10,000

(OR)

(b) Enter the following transactions in cash book with discount and cash column of Anand.

2017

		₹
Dec	1 Cash in hand	19,500
	4 Sold goods for cash	32,000
	5 Credit purchases from Gandhi	20,000
	9 Received from Gopu	11,800
	Discount allowed to him	200
	15 Cash paid for electricity charges	12,500
	17 Bought computer and its accessories by cash	16,800
	25 Paid Cash to Gandhi ₹ 19,700 in full settlement of his account	
	28 Received cash from Thiruvengadam	8,900
	Discount allowed to him	100
	30 Paid trade expenses in Cash	3,500

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

Particulars	₹	Particulars	₹
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

43. (a) From the following information, prepare the necessary subsidiary books for Nalanda Book Stores.

2017 Dec. 1	Bought from M/s. Umadevi on credit 100 copies Business Statistics Book @ ₹ 80 each 100 copies Accountancy Book @ ₹ 150 each
Dec. 7	Sold to Sridevi & Co., on credit 240 copies Business Statistics @ ₹ 90 each 250 copies Accountancy books @ ₹ 170 each
Dec. 10	Bought from Subha & Co., 40 Copies Economics books @ ₹ 80 each Less: 15% Trade Discount
Dec. 15	Returned to M/s. Uma Devi 10 copies of damaged Accountancy book for which cash is not received
Dec. 18	Sold to Gupta Bros., on credit 200 copies of Economics book @ ₹ 95 each
Dec. 26	Returned 6 copies of Economics books to Subha & Co., (OR)

(b) Discuss the role of an accountant in the modern business world. (any 5)

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44. (a) Distinguish between journal and ledger. (any 5)

(OR)

(b) Enter the following transactions in the three column cash book of Kalyana Sundaram 2017 Jan.

1	Balance in hand	₹ 42,500
	Balance at bank	35,000
3	Received for cash sales	15,700
4	Cash paid into bank	11,500
6	Cash purchases	14,300
9	Received dividend directly by the bank through ECS	2,000
10	Pongal advance to staff paid through bank	17,000
12	Received cash from Nagarajan and allowed him discount	11,850
17	Paid Magesh in full settlement of his account ₹ 20,000	19,700
20	Cash withdrawn for personal expenses	20,000
30	Withdrawn cash from ATM for office use	1,500

45. (a) Prepare bank reconciliation statement from the following data and find out the balance as per cash book as on 31st March, 2018.

PARTICULARS	₹
(i) Bank balance as per bank statement	15,000
(ii) Cheques issued but not yet presented for payment	2,500
(iii) Bank charges not recorded in the cash book	250
(iv) Interest charged by bank not recorded in the cash book	500
(v) Bank paid insurance premium as per standing instruction but not recorded in the cash book	300
(vi) Cheques deposited but not yet credited	900

(OR)

(b) "Only monetary transactions are recorded in accounting". Explain the statement.

46. (a) Create an accounting equation on the basis of the following transactions:

- Rakesh started business with a capital of ₹ 1,50,000
- Deposited money with the bank ₹ 80,000
- Purchased goods from Mahesh and paid through debit card ₹ 25,000
- Sold goods (costing ₹ 10,000) to Mohan for ₹ 14,000 who pays through debit card
- Commission received by cheque and deposited the same in the bank ₹ 2,000
- Paid office rent through ECS ₹ 6,000
- Sold goods to Raman for ₹ 15,000 of which ₹ 5,000 was received at once (OR)

(b) Prepare analytical petty cash book from the following particulars under imprest system: 2017 July

1	Received advance form cashier	₹ 2,000
7	Paid for writing pads and registers	100
8	Purchased white papers	50
10	Paid auto charges	200
15	Paid wages	300
18	Postal charges	100
21	Purchased stationery	450
23	Tea expenses	60
25	Paid for speed post	150
27	Refreshment expenses	250
31	Paid for carriage	150

47. (a) Discuss briefly the branches of accounting. (OR)

(b) The following balances are extracted from the books of Ravichandran on 31st December, 2016. Prepare the trial balance.

PARTICULARS	₹	PARTICULARS	₹
Capital	1,50,000	Sales	75,000
Debtors	22,800	Return inwards	1,000
Rent received	500	Discount allowed	800
Bank overdraft	3,100	Discount received	1,000
Creditors	5,500	Wages	2,900
Premises	1,46,000	Salaries	3,500
Opening stock	10,000	Commission paid	1,100
Purchases	45,000	General expenses	2,000

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