

Madurai
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QUARTERLY EXAMINATION - 2024

11- STD

ACCOUNTANCY

TIME : 3.00 Hours

MAXIMUM MARKS : 90

PART - I

1. Choose the correct answer : (20 X 1 = 20)
1. Financial position of a business is ascertained on the basis of
(a) Journal (b) Trial balance (c) Balance Sheet (d) Ledger
 2. In 1494, an Italian developed double-entry book-keeping system.
(a) Kautilya (b) Steward (c) J.R. Batliboi (d) Luca Pacioli
 3. The business is liable to the proprietor of the business in respect of capital introduced by the person according to
(a) Money measurement concept (b) Cost concept
(c) Business entity concept (d) Dual aspect concept
 4. GAAP's are:
(a) Generally Accepted Accounting Policies (b) Generally Accepted Accounting Principles
(c) Generally Accepted Accounting Provisions (d) None of these
 5. The incorrect accounting equation is
(a) Assets = Liabilities + Capital (b) Assets = Capital + Liabilities
(c) Liabilities = Assets + Capital (d) Capital = Assets - Liabilities
 6. Which one of the following is representative personal account?
(a) Building A/c (b) Outstanding salary A/c (c) Mahesh A/c (d) Balan & Co
 7. 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 a/c
 8. 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
 9. 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
 10. The trial balance contains the balances of
(a) Only personal accounts (b) Only real accounts
(c) Only nominal accounts (d) All accounts
 11. While preparing the trial 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 account
(c) Adjusted to any of the debit balance (d) Adjusted to any of the credit balance

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12. The date of bill maturity falls on a emergency holiday, the bill will be due for payment on the
 (a) Same day (b) Next day (c) Succeeding day (d) None of these
13. Purchases book is used to record
 (a) all purchases of goods (b) all credit purchases of assets
 (c) all credit purchases of goods (d) all purchases of assets
14. Sales return book is used to record
 (a) Returns of goods by the customer for which cash is paid immediately
 (b) Returns of goods by the customer for which cash is not paid immediately
 (c) Returns of assets by the customer for which cash is not paid immediately
 (d) Returns of assets by the customer for which cash is paid immediately
15. Closing entries are recorded in
 (a) Cash book (b) Ledger (c) Journal proper (d) Purchases book
16. The cash book records
 (a) All cash receipts (b) All cash payments (c) Both (a) and(b) (d) All credit transactions
17. A cash book with discount, cash and bank column is called
 (a) Simple cash book (b) Double column cash book
 (c) Three column cash book (d) Petty cash book
18. The balance in the petty cash book is
 (a) An expense (b) A profit (c) An asset (d) A liability
19. 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
20. Balance as per cash book is Rs. 2, 000. Bank charge of Rs. 50 debited by the bank is not yet shown in the cash book.

What is the bank statement balance now?

- (a) Rs. 1,950 credit balance (b) Rs. 1,950 debit balance
 (c) Rs. 2,050 debit balance (d) Rs. 2,050 credit balance

PART -II

II. ANSWER ANY 7 QUESTIONS (Q.NO.: 30 IS COMPULSORY)

(7 X 2 =14)

21. Define accounting.
22. Write a brief note on 'Consistency' assumption.
23. What is balancing of an account?
24. What is trial balance?
25. What are the different types of cash book?
26. Write any one transaction which
 a) Decreases the assets and decreases the liabilities
 b) Increases one asset and decrease another asset

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

- (i) Sundry debtors (ii) Bank overdraft (iii) Discount allowed (iv) Machinery

28. Find the Due Date ?

Date of bill	Period of bill	Due Date
31 st July	60 Days	?
5 th August	6 months	?

29. What is bank reconciliation statement?

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

Date	Particulars	L.F	Debit	Credit
2018 April 1	Bank A/c Dr To Bank Loan A/c (-----)		10,000	10,000
5	Drawings A/c Dr To Purchase A/c (-----)		5,000	5,000

PART -III

III. ANSWER ANY 7 QUESTIONS (Q.NO.: 40 IS COMPULSORY)

(7 X 3 =21)

31. Discuss in detail the importance of accounting.
32. Distinguish between journal and ledger.
33. Briefly explain about contra entry with examples.
34. Journalise the following transactions and post them to ledger. On May 20, 2018, Ram paid salaries Rs. 15,000; Electricity charges Rs. 8,000 and wages Rs. 2,000.
35. Prepare a trial balance with the following information:

Name of the account	Rs.	Name of the account	Rs.
Purchases	1,00,000	Sales	1,50,000
Bank Loan	75,000	Creditors	50,000
Debtors	1,50,000	Cash	90,000
Stock	35,000	Capital	1,00,000

36. From the transactions given below, prepare the sales book of Kumar Stationery for July 2017.

2017 July 5	Sold on credit to Saravana Traders of Sayalkudi 10 packs of A4 sheets @ Rs. 250 per pack 10 dozens of writing pads @ Rs. 850 per dozen Less : 10% trade discount for both
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July 8	Sold to Raja for cash 15 packs of A4 sheets @ Rs. 250 per pack
July 20	Sold to Mohan & Co. of Mudukulathur 5 white boards @ Rs. 2,200 each 10 dozens of writing pads @ Rs. 850 per dozen
July 23	Sold on credit to Narayanan old motor car for Rs. 5,000
July 28	Sold to Kumaran for cash 15 packets of marker pens @ Rs. 250 per packet

37. Journalise the following transactions.

(a) Dinesh, a customer is declared insolvent and 40 paise in a rupee is received from the estate for his due Rs. 10,000.

(b) Paid Rs. 4,800 in full settlement of Rs. 5,000 due to the creditor, Keerthana.

38. Mention the subsidiary books in which the following transactions are recorded.

(i) Sale of goods for cash

(ii) Sale of goods on credit

(iii) Purchases of goods on credit

(iv) When the proprietor takes goods for personal use

(v) Goods returned to suppliers for which cash is not received immediately

(vi) Asset purchased as credit.

39. Give any three reasons for preparing bank reconciliation statement.

40. Give the golden rules of double entry accounting system.

PART -IV

IV. ANSWER ALL THE QUESTIONS.

(7 x 5 = 35)

41. (A) Enter the following transactions in the journal of Manohar who is dealing in textiles:

2018, March

1 Manohar started business with cash Rs. 60,000

2 Purchased furniture for cash Rs.10,000

3 Bought goods for cash Rs.25,000

6 Bought goods from Kamalesh on credit Rs.15,000

8 Sold goods for cash Rs.28,000

10 Sold goods to Hari on credit Rs.10,000

14 Paid Kamalesh Rs.12,000

18 Paid rent Rs.500

25 Received from Hari Rs.8,000

28 Withdrew cash for personal use Rs.4,000

(OR)

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(B) Pass journal entries for the following transactions and post them in the ledger accounts. 2017, June

- 1 Basu started business with cash Rs. 50,000
- 4 Purchased furniture by paying cash for Rs. 6,000
- 7 Purchased machinery on credit from Harish Rs. 10,000
- 10 Bought goods for cash Rs. 4,000
- 18 Paid insurance premium Rs. 100

42. (A) Enter the following transactions in a simple cash book of Kunal: 2017, Jan.

- 1 Cash in hand Rs.11,200
- 5 Received from Ramesh Rs.300
- 7 Paid rent Rs.30
- 8 Sold goods for cash Rs.300
- 10 Paid Mohan Rs.700
- 27 Purchased furniture for cash Rs.200
- 31 Paid salaries Rs.100

(OR)

(B). Show the accounting equation on the basis of the following transactions for Rani, who is dealing in automobiles.

- (i) Started business with cash Rs. 80,000
- (ii) Goods bought on credit from Ramesh Rs. 10,000
- (iii) Purchased furniture for cash Rs. 6,000
- (iv) Paid creditors by cash Rs. 8,000
- (v) Purchased goods for cash Rs. 2,000
- (vi) Paid rent by cash Rs. 500

43. (A) Rony is the proprietor of Veena photos. The bank column of cash account of his business was balanced on 31st March 2018. It showed an overdraft of Rs. 12,000. The bank statement of Veena photos showed a credit balance of

Rs. 5,000. Prepare a bank reconciliation statement taking the following into account.

- (a) The bank had directly collected dividend Rs. 11,200 but was not entered in the cash book.
- (b) Cheques amounting to Rs. 9,000 were issued on 27th March, 2018, of which, cheques amounting to Rs. 7,000 were not presented for payment before 31st March 2018.
- (c) Cheque book charges of Rs. 200 debited by the bank but not recorded in cash book.
- (d) Bank locker rent of Rs. 1,000 debited by the bank but not recorded in cash book.

(OR)

(B). Ananth is a trader dealing in textiles. For the following transactions, pass journal entries for the month of January, 2018, Jan.

- 1 Commenced business with cash Rs. 70,000

- 2 Purchased goods from X and Co. on credit Rs.30,000
- 3 Cash deposited into bank Rs.40,000
- 4 Bought a building from L and Co. on credit Rs.95,000
- 5 Cash withdrawn from bank for office use Rs.5,000
- 6 Cash withdrawn from bank for personal use of Ananthu Rs.4,000
- 7 Towels given as charities Rs.3,000
- 8 Shirts taken over by Ananth for personal use Rs.12,000
- 9 Sarees distributed as free samples Rs.3,000
- 10 Goods (table clothes) used for office use Rs.200.

44. (A) Prepare Anand's account from the following details. 2017, July

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

(OR)

(B) Prepare Purchases book and Sales book in the books of Santhosh Textiles Ltd., from the following transactions given for April, 2017.

2017 April 1	Purchased goods from Prasad, Kancheepuram on credit 100 meters Silk @ Rs. 450 per meter 75 meters Velvet @ Rs. 180 per meter
April 10	Sold goods to Rathinam, Chennai on credit 60 meters Silk @ Rs. 490 per meter 50 meters Velvet @ Rs. 210 per meter
April 18	Nathan & Sons purchased from us on credit 100 meters Silk @ Rs. 510 per meter
April 20	Purchased goods from Hari Ram & Sons, Madurai on credit 50 rolls kada cloth @ Rs. 730 per roll 80 rolls cotton cloth @ Rs. 650 per roll
April 24	Purchased from Mohan, Karur for cash Shirting cloth @ Rs. 7,000 Sarees @ Rs. 25,000

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

Particulars	Rs.	Particulars	Rs.
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

(OR)

(B) Prepare three column cash book in the books of Thiru Durairaj. 2017 Rs. March

1 Cash in hand Rs. 12,000 , Cash at bank Rs.15,000

2 Cash paid into bank Rs.11,000

3 Goods sold Rs. 18,500. Half of it is received in cash and half of it is received by cheque which is immediately deposited in the bank

4 Sold on credit to Jayaraj for Rs.7,000

8 Jayaraj sent a cheque in full settlement Rs.6,900

12 Jayaraj's cheque was sent to bank

14 Bought goods from Iqbal and issued a cheque to him immediately Rs. 8,500

15 Bought goods from Murali on credit Rs.4,000

19 Received a cheque from Kannappan in full settlement of his account of Rs. 2,000 - Rs.1,975

20 Drew cash Rs. 3,000 and by cheque Rs. 5,000 for personal use

25 Paid Vinod by cheque in full settlement of his account of Rs. 2,000 - Rs.1,850

46. (A) Prepare necessary subsidiary books in the books of Niranjan and also Sachin account and Mukil account from the following transactions for the month of February, 2017.

Feb. 1 Purchased goods from Mukil Traders on credit Rs.12,480

Feb. 4 Goods sold to Sachin Traders on credit Rs.15,000

Feb. 6 Sold goods to Manish Traders on credit Rs.12,100

Feb. 7 Sachin Traders returned goods for which cash is not paid Rs.1,200

Feb. 9 Returned goods to Mukil Traders for which cash is not received Rs.1,500

Feb. 10 Sold goods to Manish & Co., on credit Rs.13,300

Feb. 14 Purchased from Mukil Traders on credit Rs.15,200

(OR)

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

1 Received advance from cashier Rs.2,000

7 Paid for writing pads and registers Rs.100

8 Purchased white papers Rs. 50

- 16 Paid auto charges Rs. 200
 18 Paid wages Rs. 300
 18 Postal charges Rs. 100
 21 Purchased stationery Rs. 450
 23 Tea expenses Rs. 80
 25 Paid for speed post Rs. 150
 27 Refreshment expenses Rs. 250
 31 Paid for carriage Rs. 150

47. (A) Enter the following transactions in cash book with discount and cash column of Anand 2017, Dec.

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

(OR)

(B) From the following information, prepare bank reconciliation statement to find out balance as per bank statement on 31st March, 2017.

Particulars	Rs.
(i) Cheques deposited but not yet collected by the bank	500
(ii) Cheque issued but not yet presented for payment	1,000
(iii) Bank interest charged	100
(iv) Rent paid by bank as per standing instruction	200
(v) Cash book balance	300