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Tenkasi District
Common Quarterly Examination - 2024



25.09.2024

Standard 11
ACCOUNTANCY

Time Allowed: 3.00 Hours

Maximum Marks: 90

PART - I**Note : Answer all the questions.****20×1=20****Choose the correct answer.**

- 1) GAAPs are:
 - a) Generally Accepted Accounting Principles
 - b) Generally Accepted Accounting Provisions
 - c) Generally Accepted Accounting Policies
 - d) None of these
- 2) The difference of totals of both debit and credit side of trial balance is transferred to
 - a) suspense account
 - b) Capital account
 - c) Profit & loss account
 - d) Trading account
- 3) A Bank Reconciliation statement is prepared by
 - a) Debtors to the business
 - b) Bank
 - c) Creditors to the business
 - d) Business
- 4) The source document or voucher used for recording entries in Sales Book is
 - a) Invoice
 - b) Debit note
 - c) Cash receipt
 - d) Credit note
- 5) The incorrect accounting equation is
 - a) Liabilities = Assets + capital
 - b) Assets = Liabilities + capital
 - c) Capital = Assets - Liabilities
 - d) Assets = Capital + Liabilities
- 6) Small payments are recorded in a book called
 - a) Bills payable book
 - b) Cash book
 - c) Petty cash book
 - d) Purchases book
- 7) The concept which assumes that a business will last indefinitely is
 - a) Periodicity
 - b) Business Entity
 - c) Conservatism
 - d) Going Concern
- 8) A bank statement is a copy of
 - a) A customer's account in the Bank's book
 - b) Cash column of the cash book
 - c) Cheques issued by the business
 - d) Bank column of the cash book
- 9) The process of transferring the debit and credit items from Journal to Ledger accounts is called
 - a) Journalising
 - b) Casting
 - c) Balancing
 - d) Posting
- 10) The Trial Balance contains the balances of
 - a) Only Nominal accounts
 - b) Only Personal accounts
 - c) All accounts
 - d) only Real accounts

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- 11) Sales book is used to record
 - a) all credit sales of goods
 - b) all sales of goods
 - c) all sales of assets and goods
 - d) all credit sales of assets
- 12) Signing on the face or back of a bill for the purpose of transferring the title is called _____.
 - a) Renewal
 - b) Endorsement
 - c) Dishonour
 - d) Discounting
- 13) Errors not affecting the agreement of trial balance are
 - a) Errors of undercasting
 - b) Errors of principle
 - c) Errors of partial omission
 - d) Errors of overcasting
- 14) Financial position of a business is ascertained on the basis of
 - a) Balance sheet
 - b) Journal
 - c) Ledger
 - d) Trial Balance
- 15) Main objective of preparing ledger accounts is to
 - a) Ascertain the profit or loss and the financial position
 - b) Ascertain the financial position
 - c) Ascertain the profit or loss
 - d) know the balance of each ledger account
- 16) A bank reconciliation statement is prepared with the help of
 - a) Bank Statement and bank, column of the cash book
 - b) Bank Statement
 - c) Petty cash book
 - d) Cash book
- 17) Accounting equation is formed based on the accounting principle of
 - a) Dual aspect
 - b) Consistency
 - c) Going concern
 - d) Accrual
- 18) In India, Accounting standards are issued by
 - a) Supreme court of India
 - b) Reserve Bank of India
 - c) The Institute of chartered Accountants of India
 - d) The Institute of Cost Accountants of India
- 19) Cash book is a
 - a) Journal proper
 - b) Subsidiary book
 - c) Both a subsidiary and a principal book
 - d) Principal book
- 20) The person who developed double-entry book-keeping system
 - a) R.N.Carter
 - b) J.R.Batiboi
 - c) M.C.Shukla
 - d) Luca Pacioli

PART - II

Note : Answer any SEVEN questions. Qn.No. 30 is compulsory:

7x2=14

- 21) Give the golden rules of double entry accounting system.
- 22) State whether the balance of the following accounts should be placed in the debit or credit column of the trial balance.
 - i) Carriage outwards
 - ii) Sales
 - iii) Investment
 - iv) Bad debts
- 23) What is Journal Proper?
- 24) What are the different types of cash book?
- 25) What is bank reconciliation statement?
- 26) Define book keeping.
- 27) What are the methods of preparation of Trial Balance?

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- 28) The following errors were detected before the preparation of trial balance. Rectify them.
- Sales book is undercast by ₹ 100
 - Purchase book is overcast by ₹ 400
 - Purchase returns book is overcast by ₹ 600
 - Sales return book is undercast by ₹ 700
- 29) Calculate the Due date for bill.

Date of Bill	Period of Bill	Days of grace	Due Date
12 th July	1 month	3	?
1 st October	30 days	3	?

- 30) Write the narration with reference to the following Journal entries.

Date	Particulars	L.F	Debit (₹)	Credit (₹)
2018 April 1	Cash A/c To Ram's capital A/c (_____)	Dr	3,00,000	3,00,000
2	Bank A/c To Cash A/c (_____)	Dr	2,00,000	2,00,000

PART - III

Answer any SEVEN questions. Qn.No. 40 is compulsory:

7×3=21

- Discuss in detail the importance of accounting. (Any three)
- What is matching concept? Why should a business concern follow this concept?
- State the differences between book-keeping and accounting. (Any three)
- Classify the following into Personal, Real, Nominal accounts.
 - Bank
 - Purchases
 - kavitha
 - Sales
 - Commission Received
 - Outstanding wages.
- Prepare the Trial Balance from the following information.

Name of the account	₹	Name of the account	₹
Bank Loan	1,00,000	Purchases	90,000
Bills Payable	50,000	Sales	1,50,000
Stock	35,000	Debtors	2,00,000
Capital	1,25,000	Bank	1,00,000

- 36) Enter the following transactions in a simple cash book of Kunal.

2017		₹
Jan 1	Cash in hand	11,200
5	Received from Ramesh	300
7	Paid Rent	30
8	Sold goods for cash	300
10	Paid Mohan	700
27	Purchased furniture for cash	200
31	Paid Salaries	100

- 37) From the following particulars of Simon Traders, prepare a Bank Reconciliation statement as on 31st March 2018.

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- i) Debit balance as per Bank Statement ₹ 2,500.
 ii) Cheques deposited amounting to ₹ 10,000 not yet credited by bank.
 iii) Payment through net banking for ₹ 2,000 omitted in the cash book.
- 38) From the following transactions write up the sales Day Book of M/s Ram and co., a stationery Merchant.
 2017
 Jan 1 Sold to Anbu & Co. on credit 20 reams of white paper @ ₹ 150 per ream
 2 Sold to Jagadish sons on credit 6 dozen pens @ ₹ 360 per dozen
 10 Sold old newspapers for cash @ ₹ 620
 15 Sold on credit to M/s Elango & Co.. 10 drawing boards @ ₹ 170 per piece
 20 Sold to Kani & Co., 4 writing tables at ₹ 1,520 per table for cash.
- 39) 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.
- 40) Explain about contra entry with example.

PART - IV**Answer ALL the questions:****7×5=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	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) Distinguish between Journal and Ledger.
- 42) a) Prepare accounting equation for the following transactions.
 i) Murugan commenced business with cash ₹ 80,000.
 ii) Purchased goods for cash ₹ 30,000.
 iii) Paid salaries by cash ₹ 5,000.
 iv) Bought goods from Kumar for ₹ 5000 and deposited the money in CDM.
 v) Introduced additional capital of ₹ 10,000.

(OR)

- b) Prepare cash account from the following transactions for the month of January 2018.

Jan 1	Commenced business with cash ₹ 62,000
3	Goods purchased for cash ₹ 12,000
10	Goods sold for cash ₹ 10,000
12	Wages paid ₹ 4,000
25	Furniture purchased for cash ₹ 6,000

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43) a) Bring out the differences between cash discount and trade discount.

(OR)

b) Enter the following transactions in a single column cash book of Seshadri for May, 2017.

		₹
May 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

44) a) Prepare a analytical petty cash book from the following information on the imprest system.

2017		₹
Jan 1	Received for petty cash	500
2	Paid rickshaw charges	5
	Paid cartage	12
3	Paid for postage	15
	Paid wages	66
4	Paid for stationery	134
	Paid for auto charges	18
5	Paid for repairs	65
	Paid for busfare	11
	Paid for cartage	24

(OR)

b) From the following Information, prepare bank reconciliation statement to find out balance as per bank Statement on 31st March 2017.

Particulars	₹
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

45) a) The following balances are extracted from the books of Ravi 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

(OR)

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

- i) Started business with cash ₹ 80,000
- ii) Goods bought on credit from Ramesh ₹ 10,000
- iii) Purchased furniture for cash ₹ 6,000
- iv) Paid Creditors by cash ₹ 8,000
- v) Purchased goods for cash ₹ 2,000

46) a) Complete the missing items.

	Assets ₹ =	Liabilities ₹ +	Capital ₹
i)	30,000	20,000	?
ii)	60,000	25,000	?
iii)	?	25,000	30,000
iv)	?	10,000	80,000
v)	40,000	?	30,000

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(OR)

b) Enter the following transactions in the three column cash books 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	11,850 150
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

47) a) Prepare Purchases book and Sales book in the books of Santhosh Textile Ltd., from the following transactions given for April 2017.

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

(OR)

b) What is double entry system? state its advantages.