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Virudhunagar District  
Common Quarterly Examination - 2024

Time: 3.00 Hours

## Standard 11 ACCOUNTANCY Part - I

Marks: 90

Answer all the questions.

20x1=20

- 1) The balance in the Petty cash book is
  - a) An Expense
  - b) A profit
  - c) An asset
  - d) A Liability
- 2) The account which has a debit balance and is shown in the debit column of the trial balance is
  - a) Drawings A/C
  - b) Capital A/C
  - c) Sundry creditors A/C
  - d) Bill Payable A/C
- 3) Who is considered to be the Internal user of the Financial information?
  - a) customer
  - b) creditor
  - c) government
  - d) employee
- 4) In a Journal Entry, Paid salary by cheque of ₹ 3,000 is credited to:
  - a) Bank A/C
  - b) Salary A/C
  - c) Drawing A/C
  - d) Cash A/C
- 5) 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
- 6) The Process of transferring the debit and credit items from Journal to ledger accounts is called
  - a) casting
  - b) posting
  - c) Journalising
  - d) Balancing
- 7) Real account deals with:
  - a) Assets
  - b) Individual persons
  - c) Incomes and gains
  - d) Expenses and losses
- 8) The difference in Trial Balance is taken to:
  - a) The suspense account
  - b) The capital account
  - c) The profit and loss account
  - d) The trading account
- 9) The source document or voucher used for recording entries in sales book is
  - a) Invoice
  - b) Debit note
  - c) cash receipt
  - d) credit note
- 10) A bank reconciliation statement is prepared by:
  - a) Debtors to the business
  - b) Bank
  - c) Business
  - d) creditors to the business
- 11) Small Payments are recorded in a book called:
  - a) Bills Payable book
  - b) Cash book
  - c) Petty cash book
  - d) Purchases book
- 12) Which of the following is recorded as 'contra entry'?
  - a) withdrawal of cash from bank for personal use
  - b) withdrawal of cash from bank for office use
  - c) Direct payment by the customer in the bank account of the business
  - d) When bank charges interest
- 13) Balance as Per Cash book is ₹2,000 Bank charge of ₹50 debited by the bank is not yet shown in the cash book. What is the bank statement balance now?
  - a) ₹ 1,950 credit balance
  - b) ₹ 1950 debit balance
  - c) ₹ 2050 debit balance
  - d) ₹ 2050 credit balance
- 14) Closing entries are recorded in
  - a) cash book
  - b) ledger
  - c) journal proper
  - d) purchase book
- 15) Which one of the following is not a brance of accounting?
  - a) Financial accounting
  - b) management accounting
  - c) Human resource accounting
  - d) None of the above
- 16) Pick the odd one out from the following
  - a) Accountancy
  - b) Accouting
  - c) Book-keeping
  - d) Discount
- 17) What is the correct order in which the accounting transactions and events are recorded in the books?
  - 1) Trial Balance
  - 2) Journal
  - 3) Transactions
  - 4) Ledger
  - a) 2-3-4-1
  - b) 1-2-3-4
  - c) 3-2-4-1
  - d) 4-3-2-1
- 18) On 1st January 2017 Chandran draws a bill on sundar for Three months. Its due date is
  - a) 31st March 2017
  - b) 30th March 2017
  - c) 1st April 2017
  - d) 4th April 2017
- 19) Accounting education is formed based on the accounting principle of
  - a) Dual aspect
  - b) consistency
  - c) going concern
  - d) accrual

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- 20) GAAPs are  
 a) Generally Accepted Accounting Policies  
 b) Generally Accepted Accounting Principles  
 c) Generally Accepted Accounting Provisions  
 d) None of these

**Part - II****7x2=14****Answer any 7 questions. Q.No. 30 is compulsory.**

- 21) Name any two bases of recording accounting information  
 22) Define Book-keeping  
 23) What is accounting equation?  
 24) Give the Format of single column cash book?  
 25) Classify the following into Personal, Real, Nominal accounts.  
 a) Bank b) Kavitha c) Discount received d) Furniture  
 26) What is Debit Balance?  
 27) Mention the subsidiary books in which the following transactions are recorded  
 a) Asset Purchased as credit b) Sale of goods for cash  
 c) Purchases of goods on credit d) Sale of goods on credit  
 28) Give any two expenses which may be paid by the banker as per standing instruction  
 29) What is trial balance?  
 30) Calculate the Due date for bill

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

**Part - III****7x3=21****Answer any 7 questions. Q.No. 40 is compulsory.**

- 31) State the difference between book-keeping and accounting (any 3)  
 32) Give the golden rules of Double-entry accounting system.  
 33) Briefly explain about contra entry with examples.  
 34) Enter the following transactions in the Purchases returns book of Hari who is dealing in automobiles  
 2017 Jan 5 Returned to Anand 5 Clutch Plates @ ₹200 each, not in accordance with order  
 Jan 14 Returned to Chandran 4 brake shoes @ ₹200 each and 10 rear view mirrors @ ₹ 350 each, due to interior quality  
 35) 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 ₹ 1000  
 c) A customer has deposited ₹800 into the bank directly  
 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) Journalise the following Transaction and post them into Ledger  
 On may 20, 2018, Ram Paid, salaries ₹ 15,000, Electricity, Charges ₹ 8,000 and wages ₹ 2000.  
 38) State whether the following accounts should be placed in the debit (or) the credi column of the Trial balance  
 a) Sales Return b) Drawings c) Interest received d) Sales  
 e) opening stock f) Bank overdraft  
 39) Why are the following Parties interested in accounting information?  
 a) Investors b) Government  
 40) Selvi is a dealer in Furniture. Show the accounting equation for the following Transactions.  
 i) Started business with cash ₹ 1,00,000  
 ii) Deposited cash into Bank ₹ 60,000  
 iii) Borrowed Loan From Bank ₹ 25,000

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## Part - IV

Answer all the questions.

7x5=35

- 41) a) Give Journal entries for the following transactions and Post them to cash a/c and Sales a/c

2017 Aug 10 Sold goods and cheque received but not deposited ₹ 30,000  
 Aug 14 Sold goods on credit to Gop; ₹ 12,000  
 Aug 20 Received cash from Gop; ₹ 12,000

(OR)

- b) Bring out the differences between cash discount and trade discount.  
 42) a) Prepare the Trial balance from the following balances of Babu as on 31st

March 2016	₹		₹
Cash in hand	7,000	Bills Receivable	7,000
Sundry debtors	5,400	Creditors	11,800
Salaries	6,800	Capital	25,000
Bad debts	200	Purchases	45,000
Opening stock	15,400	Sales	50,000

(OR)

- b) Enter the following transactions in a cash book with cash and discount columns  
 2017 Jan 1 Cash in hand ₹ 11,500

Jan 5 Paid to Ramanathan by depositing in cash  
 deposit machine ₹ 300  
 Discount allowed by him ₹ 10  
 Jan 8 Purchased goods for cash ₹ 400  
 Jan 10 Cash received from Raja Gopal ₹ 980  
 Discount allowed ₹ 20  
 Jan 15 Sold goods for cash ₹ 400  
 Jan 21 Paid cash to shanthi ₹ 295  
 Discount received ₹ 5  
 Jan 25 Paid wages by cash ₹ 50  
 Jan 31 Paid to Sanjeev ₹ 390 in full  
 settlement of his account ₹ 400

- 43) 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) Distinguish between Journal and Ledger  
 44) What will be the effect of the following on the accounting equation?

- a) Sunil started business with ₹ 1,40,000 cash and goods worth ₹ 60,000  
 b) Purchased Furniture worth ₹ 20,000 by cash  
 c) Depreciation on Furniture ₹ 800  
 d) Deposited into bank ₹ 40,000  
 e) Paid electricity charges through net banking ₹ 500  
 f) Sold goods to Ravi costing ₹ 10,000 for ₹ 15,000  
 g) Goods returned by Ravi ₹ 7,500 (costing ₹ 5000)

(OR)

- b) The following balances appeared in the books of Kumaran on April, 2017

<b>Assets:</b>	Cash ₹ 1,00,000
	Stock ₹ 40,000
	Furniture ₹ 10,000
	Amount due from Rohit ₹ 10,000
<b>Liabilities:</b>	Amount due to Anush ₹ 40,000
	Kumarans capital ₹ 1,20,000

Find the capital and show the ledger posting for the above opening balances

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- 45) 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

2017 Feb 1	Purchased goods from Mukil Traders on credit	₹ 12,480
Feb 4	Goods sold to Sachine Traders on Credit	₹ 15,000
Feb 6	Sold goods to Manish Traders on credit	₹ 12,100
Feb 7	Sachine Traders returned goods for which cash is not paid	₹ 1,200
Feb 9	Returned goods to Mukil Traders for which cash is not received	₹ 1,500
Feb 10	Sold goods to Manish & Co on credit	₹ 13,300
Feb 14	Purchased from Mukil Traders on credit	₹ 15,200

(OR)

- b) Write the narration with reference to the following:

**Journal entries**

Date	Particulars	L F	Debit	Credit
2018 April 1	Salaries a/c Dr. To Bank a/c		3000	3000
April 5	Cash a/c Dr. To Commission Received a/c		5000	5000
April 10	Drawings a/c Dr. To purchases		12000	12000
April 20	Buildings a/c Dr. To L & Co A/C		90,000	90,000
April 25	D and Co. A/c Dr. To Sales A/C		10,000	10,000

- 46) a) Prepare analytical Petty cash book from the following particulars under imprest system

Date	Particulars	₹
2017 July 1	Received advance from cashier	2000
July 7	Paid for writing pads and Registers	100
July 8	Purchased white papers	50
July 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

(OR)

- b) Show the direct Ledger postings for the following transactions

2017 June 1	Raja commenced business with cash ₹50,000
June 6	Sold goods for cash ₹8,000
June 8	Sold goods to Devi on credit ₹9,000
June 15	Goods Purchased for cash ₹4,000
June 20	Goods purchased from Shanthy on credit ₹5,000

- 47) a) Discuss in detail the importance of accounting

(OR)

- b) Enter the following transactions in the Journal of Manohar who is dealing in Textiles  
2018 March

1	Manohar started business with cash ₹ 60,000
5	Purchased Furniture for cash ₹ 10,000
18	Paid Rent ₹ 500
25	Sold goods to Hari on credit ₹ 7,000
28	Withdrew cash for personal use ₹ 4,000