

DINDIGUL DISTRICT

QUARTERLY EXAMINATION - 2024**Class : 11****ACCOUNTANCY**Reg.No **Time : 3-00 Hours****Marks : 90****Part - I****Note:****Answer all the questions.****Choose the most suitable answer from the given four alternatives and write the option code and the corresponding answer.****20x1=20****1. Choose the correct Answers:-****1. Financial position of a business is ascertained on the basis of**

- (a) Journal (b) Trial balance
(c) Balance Sheet (d) Ledger

2. Which one of the following is not a branch of accounting?

- (a) Financial accounting (b) Management accounting
(c) Human resources accounting (d) None of the above.

3. GAAPs are:

- (a) Generally Accepted Accounting Policies
(b) Generally Accepted Accounting Principles
(c) Generally Accepted Accounting Provisions
(d) None of these

4. In India, Accounting Standards are issued by

- (a) Reserve Bank of India
(b) The Cost and Management Accountants of India
(c) Supreme Court of India
(d) The Institute of Chartered Accountants of India

5. The incorrect accounting equation is

- (a) Assets = Liabilities + Capital (b) Assets = Capital + Liabilities
(c) Liabilities = Assets + Capital (d) Capital = Assets - Liabilities

6. Prepaid rent is a

- (a) Nominal A/c (b) Personal A/c
(c) Real A/c (d) Representative personal A/c

7. 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

8. 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 account

9. 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

10. After the preparation of ledger, the next step is the preparation of

- (a) Trading account (b) Trial balance
(c) Journal (d) Profit and loss account

11. The difference of totals of both debit and credit side of trial balance is transferred to:

- (a) Trading account (b) Difference account
(c) Suspense account (d) Miscellaneous account

12. 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
13. The total of the sales book is posted periodically to the credit of
 (a) Sales account (b) Cash account
 (c) Purchases account (d) Journal proper
14. When a firm maintains a simple cash book, it need not maintain
 (a) Sales account in the ledger (b) Purchases account in the ledger
 (c) Capital account in the ledger (d) Cash account in the ledger
15. 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
16. 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
17. When money is withdrawn from bank, the bank
 (a) Credits customer's account (b) Debits customer's account
 (c) Debits and credits customer's account (d) None of these
18. 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) ₹ 1,950 debit balance
 (c) ₹ 2,050 debit balance (d) ₹ 2,050 credit balance
19. Which one of the following is not correctly matched?
 a) Real a/c - Tangible and intangible assets
 b) Artificial person's a/c - Mani a/c
 c) Nominal a/c - Salary a/c
 d) Natural person's a/c - Vinoth a/c
20. Match List I with List II and select the correct answer using the codes given below:

S.No	List I	S.No	List II
i)	Solvency	1	Statement prepared by a seller
ii)	Insolvency	2	Written or printed document
iii)	Invoice	3	Capability of a person
iv)	Voucher	4	Incapability of a person

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	3	4	1	2
(c)	4	3	2	1
(d)	2	3	1	4

Note:**Part - II**

Answer any seven questions in which question No.30 is compulsory.

(7x2=14)

21. Name any two bases of recording accounting information.
22. What is Cash book?
23. Give the golden rules of double entry accounting system.
24. Give any two expenses which may be paid by the banker as per standing instruction.
25. What are the methods of preparation of trial balance?

26. 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.
- 14 Returned to Chandran 4 brake shoes ₹200 each and 10 rear view mirrors @ ₹ 350 each, due to inferior quality.
27. Complete the accounting equation.

Assets ₹	=	Capital ₹	+	Liabilities ₹
1,00,000	=	80,000	+	?
?	=	1,60,000	+	80,000
5,20,000	=	?	+	4,00,000
2,25,500	=	1,14,000	+	?

28. Prepare Furniture a/c from the following transactions:
- 2016 Jan 1 Furniture in hand ₹2,000.
- 1 Purchase furniture for cash ₹4,000.
- 30 Sold furniture ₹400.
29. From the following particulars prepare a bank reconciliation statement of Jayakumar as 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.
30. What do the following Journal entries mean?
- Cash A/c..... Dr
To Furniture A/c
 - Rent A/c Dr
To Cash A/c
 - Bank A/c Dr
To Cash A/c
 - Latha A/c Dr
To Sales A/c
 - Purchases A/c Dr
To Kumar A/c

Note:

Part-III

(7x3=21)

Answer any seven questions in which question No.40 is compulsory.

- Why are the following parties interested in accounting information?
(a) Investors (b) Government
- What is an Account? Classify the accounts with suitable examples.
- What is ledger? Explain its utilities. (any 3)
- What are the limitations of Trial balance? (any 3)
- Pass the journal entries.

- 1-1-2016 Commenced business with cash ₹ 80,000
 2-2-2016 Deposited cash with bank ₹40,000
 3-1-2016 Purchased goods by paying cash ₹ 5,000
 4-1-2016 Sold goods to Joy and received cash ₹ 11,000
36. Give journal entries and post them to cash account.
- 1-6-2016 Commenced business with cash ₹ 1,10,000
 10-6-2016 Introduced additional capital ₹ 50,000
 28-6-2016 Withdrawn for personal use ₹ 20,000
37. State whether the balance of each of the following accounts should be placed in the debit or the credit column of the trial balance:
1. Sundry Debtors 2. Sundry Creditors 3. Bank Overdraft
 4. Discount allowed 5. Furniture
38. Enter the following transactions in returns inward books of Magesh a textile dealer:
- 6-4-2017 Returned by Shankar 30 shirts each costing ₹ 150 due to inferior quality.
 8-4-2017 Amar Tailors returned 10 T-shirts, each costing ₹ 100, on account of being not in accordance with their order.
 21-4-2017 Prema stores returned 12 Salwar sets each costing ₹ 200, being not in accordance with order.
39. From the following transactions write up the Sales day book of M/s. Ram & Co., a stationary merchant.
- 1-1-2017 Sold to Anbu & co., on credit 20 reams of white paper @ ₹ 150 per ream.
 2-1-2017 Sold to Jagadish & Sons on credit 6 dozen pens @ ₹360 per dozen.
 10-1-2017 Sold on newspapers for cash ₹ 620.
 15-1-2017 Sold on credit M/s.Elango & Co., 10 drawing boards @ ₹170 per piece.
 20-1-2017 Sold to Kani & Co., 4 writing tables at ₹1,520 per table for cash.
40. Prepare the trial balance from the following information.

Name of the account	₹	Name of the account	₹
Bank loan	2,00,000	Purchases	1,80,000
Bills payable	1,00,000	Sales	3,00,000
Stock	70,000	Debtors	4,00,000
Capital	2,50,000	Bank	2,00,000

Note:

Part-IV**(7x5=35)****Answer all the questions.**

41. (a) 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
 (vi) Paid rent by cash ₹ 500
- (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
 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
42. (a) The following are the transactions of Kumaran, dealing in stationery items. Prepare ledger accounts.

2017

- June 5 Started business with cash ₹2,00,000
- 8 Opened bank account by depositing ₹ 80,000
- 12 Bought goods on credit from Sri Ram for ₹ 30,000
- 15 Sold goods on credit to Selva for ₹ 10,000
- 22 Goods sold for cash ₹ 15,000
- 25 Paid Sri Ram ₹ 30,000 through NEFT
- 28 Received a cheque from Selva and deposited the same in bank ₹ 10,000

(or)

(b) Prepare Anand's account from the following details:

Date	Particulars	₹
1-7-2017	Credit balance of Anand's account	4,000
15-7-2017	Amount paid to Anand	2,000
18-7-2017	Goods purchased from Anand on credit	8,000
20-7-2017	Paid to Anand	3,960
	Discount allowed by him	40
25-7-2017	Goods purchased from Anand	5,000

43. (a) From the following transactions of Ram Home Appliances for July, 2017 prepare purchases book.

- 2017 July 5 Purchased on credit from Kannan & Co.
50 iron boxes @ ₹ 500 each
10 grinders @ ₹ 3,000 each
- July 6 Purchased for cash from Siva & Bros.
25 fans @ ₹ 1,250 each
- July 10 Purchased from Balan & Co., on credit
20 grinders @ ₹ 2,500 each
10 mixies @ ₹ 3,000 each
Trade discount 10%
Delivery charges ₹ 1,000
- July 20 Purchased on credit, one copier machine from Kumar for ₹ 35,000

(b) From the transactions given below, prepare the Sales book of Kumar stationery for July 2017.

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

44. (a) From the following balances extracted from the books of Pearl, a trader, prepare a trial balance as on 31st March, 2017.

Particulars	₹	Particulars	₹
Capital	44,000	Interest on investment	2,000
Bills receivable	5,000	Custom duty	3,000
Wages	800	Computer	20,000
Drawings	4,000	Sales	72,000
Purchases	75,000	Opening stock	10,200

(or)

(b) Bring out the differences between cash discount and trade discount.

45. (a) 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

(or)

(b) 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

46. (a) 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 Rajagopal ₹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

(or)

(b) Prepare analytical petty cash book from 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) 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

(or)

(b) Prepare bank reconciliation statement as on 31st December, 2017 from the following information:

- (a) Balance as per bank statement (pass book) is ₹25,000
- (b) No record has been made in the cash book for a dishonour of a cheque for ₹250
- (c) Cheques deposited into bank amounting to ₹3,500 were not yet collected
- (d) Bank charges of ₹ 300 have not been entered in the cash book.
- (e) Cheques issued amounting to ₹ 9,000 have not been presented for payment



VIVEKANANDA VIDYALAYA MATRIC HR SEC SCHOOL, PANNAIKADU PIRIVU**DINDIGUL DISTRICT****QUARTERLY EXAMINATION – SEPTEMBER 2024****CLASS: 11 STD****ACCOUNTANCY – ANSWER KEY****MARKS: 90****I. CHOOSE THE CORRECT ANSWER:****20*1=20**

1	c) Balance Sheet	11	c) Suspense account
2	d) None of the above.	12	c) All credit purchases of goods
3	b) Generally Accepted Accounting Principles	13	a) Sales account
4	d) The Institute of Chartered Accountants of India	14	d) Cash account in the ledger
5	c) Liabilities = Assets + Capital	15	b) Withdrew cash from bank for office use
6	d) Representative personal A/c	16	c) A customer's account in the bank's book
7	a) Minimum of two accounts	17	b) Debits customer's account
8	d) Know the balance of each ledger account	18	a) Rs.1,950 credit balance
9	c) Capital account	19	b). Artificial person a/c - Mani a/c
10	b) Trial balance	20	b). 3 4 1 2

II. ANSWER THE FOLLOWING QUESTIONS: (Q.NO: 30 IS CUMPULSORY)**7*2=14****21 Name any two bases of recording accounting information**

- Cash basis
- Accrual basis
- Mixed basis

22 What is Cash Book?

- ✿ It is only cash transactions are recorded in the chronological order.
- ✿ The cash book is the book of original entry or prime entry.
- ✿ Cash transactions here may include bank transactions also.

23 Give the golden rules of accounting?

Personal A/c	=	Debit the Receiver Credit the Giver
Real A/c	=	Debit what comes in Credit what goes out
Nominal A/c	=	Debit All expenses and Losses Credit All income and gains

24 Give any two expenses which may be paid by the banker as per standing instruction

Date	Particulars	LF	Debit	Credit
	Drawings a/c Dr To Cash/bank a/c (Being insurance premium paid on the life of the proprietor)		xxx	xxx

25 What are the methods preparation of trial balance?

- * Balance method
- * Total method
- * Total and Balance method

26 Enter the following transactions in the purchases returns book of Hari who is dealing in automobiles and post them into the ledger.

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 inferior quality.

SOLUTION

**In the books of Hari
Purchases returns book**

Date	Particulars	Debit Note No.	L.F.	Amount		Remarks
				Details	Total	
2017 Jan 5	Anand 5 clutch plates @ ₹ 200 each				1,000	Not in accordance with order
Jan 14	Chandran 4 brake shoes @ ₹ 200 each 10 rear view mirrors @ ₹ 350 each			800	3,500	
	Purchases Returns A/c Cr.				5,300	

27 1. Complete the accounting equation

Assets	=	Capital	+	Liabilities
100000	=	80000	+	?
?	=	160000	+	80000
520000	=	?	+	400000
225000	=	114000	+	?

Accounting Equation:

Assets	=	Capital	+	Liabilities
100000	=	80000	+	20000
240000	=	160000	+	80000
520000	=	120000	+	400000
225500	=	114000	+	111500

28 Prepare Furniture A/c from the following transactions

2016 Jan 1 Furniture in hand 2,000
 1 Purchased furniture for cash 4,000
 30 Sold furniture 400

Furniture a/c Rs. 5600

29 From the following particulars prepare a bank reconciliation statement of Jayakumar as on 31st December, 2016.

- (a) Balance as per cash book Rs. 7,130
- (b) Cheque deposited but not cleared Rs. 1,000
- (c) A customer has deposited Rs. 800 into the bank directly

Balance as per bank statement Rs. 6,930

30 What do the following journal entries mean?

1. Cash a/c Dr
 To Furniture a/c
2. Rent a/c Dr
 To Cash a/c
3. Bank a/c Dr
 To Cash a/c
4. Ladha a/c Dr
 To Sales a/c
5. Purchase a/c Dr
 To Kumar a/c

1. Sold Furniture for Cash
2. Rent paid
3. Cash deposited into bank
4. Sold goods to Ladha
5. Purchased goods from Kumar

III. ANSWER THE FOLLOWING QUESTIONS: (Q.NO: 40 IS CUMPULSORY)

7*3=21

31 Why are the following parties interested in accounting information?

(a) Investors

(b) Government

(i) Investors

- ★ Persons who are interested in investing their funds in an organisation should know about financial condition of a business unit while making their investment decisions.

(ii) Government

- The scarce resources of the country are used by business enterprises.
- Information about performance of business units in different industries helps the government policy formulation for development.

32 What is an Account? Classify the accounts with suitable examples.

Account - meaning:

It is the individual record of an asset, a liability, a revenue, an expenses or capital , in summ manner.

Classification of accounts:

(i) **Personal account:** Account relating to persons is called personal account.

- ★ **Natural person's account**
- ★ **Artificial person's account**
- ★ **Representative personal accounts**

(ii) **Impersonal accounts:** All accounts which do not affect persons are called impersonal accounts.

(a) **Real account:** All accounts relating to tangible and intangible properties and possessions are called real accounts.

- ➔ **Tangible real accounts**
- ➔ **Intangible real accounts**

(b) **Nominal account:**

The accounts relating to expenses, losses, revenues and gains are called nominal accounts.

33 What is ledger? Explain its utilities

Ledger - Meaning:

- ⚙ It is a summary statement of all the transactions relating to a person, asset, liability, expense and income.
- ⚙ Ledger is known as principal book of accounts.

Utilities:

- Quick information about a particular account.
- Control over business transaction
- Trial balance can be prepared.
- Helps to prepare final accounts

34 What are the limitations of trial balance?

- ♣ It is possible to prepare trial balance of an organisation, only if the double entry system is followed.
- ♣ Even if some transactions are omitted, the trial balance will tally.
- ♣ Trial balance may tally even though errors are committed in the books of account.
- ♣ If trial balance is not prepared in a systematic way, the final accounts prepared on the basis of trial balance may not depict the actual state of affairs of the concern.

35 Pass Journal Entries:

Jan. 1-1-2016 Commenced business with cash 80,000

2 -1-2016 Deposited cash with bank 40,000

3-1-2016 Purchased goods by paying cash 5,000

4-1-2016 Sold goods to Joy and received cash 11,000

Journal Entries

S.No	Particulars	LF	Debit Rs.	Credit Rs.
1.1.2016	Cash a/c Dr To Capital a/c (Commenced business with cash)		80000	80000

1.1.2016	Bank a/c Dr To Cash a/c (Deposited cash with bank)		40000	40000
1.1.2016	Purchase a/c Dr To Cash a/c (Purchased goods by paying cash)		5000	5000
1.1.2016	Cash a/c Dr To Cash a/c (Sold goods to Joy and received cash)		11000	11000

36 Give journal entries and post them to cash account.

2016 June 1 Commenced business with cash 1,10,000
10 Introduced additional capital 50,000
28 Withdrawn for personal use 20,000

Journal Entries

S.No	Particulars	LF	Debit Rs.	Credit Rs.
1.1.2016	Cash a/c Dr To Capital a/c (Commenced business with cash)		110000	110000
10.1.2016	Cash a/c Dr To Capital a/c (Commenced business with cash)		50000	50000
28.1.2016	Drawings a/c Dr To Cash a/c (Withdrawn for personal use)		20000	20000

Ledger: Cash A/c 1,40,000 Dr

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

- (i) Sundry debtors (ii) Sundry Creditors (iii) Bank overdraft
(iv) Discount allowed (v) Furniture

Debit	Credit
Sundry debtors	Sundry Creditors
Discount allowed	Bank overdraft
Furniture	

38 Enter the following transactions in returns inward book of Magesh a textile dealer:

2017 April 6	Returned by Shankar 30 shirts each costing ` 150 due to inferior quality.
April 8	Amar Tailors returned 10 T-shirts, each costing ` 100, on account of being not in accordance with their order.

April 21 Prema Stores returned 12 Salwar sets each costing ` 200, being not in accordance with order.

**In the books of Magesh
Sales returns book**

Date	Particulars	L.F.	Credit Note No.	Amount		Remarks
				Details ₹	Total ₹	
2017 April 6	Shankar 30 Shirts @ ₹ 150			4,500		Due to inferior quality Not in accordance with the order
April 8	Amar Tailors 10 T-Shirts @ ₹ 100			1,000		
April 21	Prema Stores 12 Salwar sets @ ₹200			2,400	7,900	Not in accordance with the order
	Sales Returns A/c Dr.				7,900	

39 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

Sales A/c (Cr.) ` 6,860

40 Prepare the trial balance from the following information:

Name of the account		Name of the account	
Bank loan	2,00,000	Purchases	1,80,000
Bills payable	1,00,000	Sales	3,00,000
Stock	70,000	Debtors	4,00,000
Capital	2,50,000	Bank	2,00,000

Trial balance total Rs. 8,50,000

IV. ANSWER THE FOLLOWING QUESTIONS:

7*5=35

41 a). Accounting Equation:

**In the books of Rani
Accounting Equation**

Transaction	Assets			Capital ₹	Creditors ₹
	Cash ₹	Stock ₹	Furniture ₹		
(i) Started business with cash	+80,000			+80,000	
Equation	+80,000			= +80,000	
(ii) Credit purchases		+10,000			+10,000
Equation	+80,000	+10,000		= +80,000	+10,000
(iii) Cash purchase of furniture	-6,000		+6,000		
Equation	+74,000	+10,000	+6,000	= +80,000	+10,000
(iv) Paid creditors by cash	-8,000				-8,000
Equation	+66,000	+10,000	+6,000	= +80,000	+2,000
(v) Purchased goods for cash	-2,000	+2,000			
Equation	+64,000	+12,000	+6,000	= +80,000	+2,000
(v) Paid rent by cash	-500			-500	
Equation	+63,500	+12,000	+6,000	= +79,500	+2,000

b). Journal Entries

Date	Particulars	L.F	Debit Rs.	Credit Rs.
1.3.2018	Cash a/c Dr To Capital a/c (Manohar Started business with cash)		60000	60000
2.3.2018	Furniture a/c Dr To Cash a/c (Purchased furniture for cash)		10000	10000
3.3.2018	Purchase a/c Dr To Cash a/c (Bought goods for cash)		25000	25000
6.3.2018	Purchase a/c Dr To Kamalesh a/c (Bought goods from kamelsh on credit)		15000	15000
8.3.2018	Cash a/c Dr To Sales a/c (Sold goods for cash)		28000	28000
10.3.2018	Hari a/c Dr To Sales a/c (Sold goods to Hari on credit)		10000	10000
14.2018	Kamalesh a/c Dr To Cash a/c (Paid Kamalesh)		12000	12000
18.2018	Rent a/c Dr To Cash a/c (Paid Rent)		500	500
25.2018	Cash a/c Dr To Hari a/c (Received form Hari)		8000	8000
28.2018	Drawings a/c Dr To Cash a/c (Withdraw cash for personal use)		4000	4000

42 a). Ledger account

Dr. Cash account				Cr.			
Date	Particulars	J.F.	₹	Date	Particulars	J.F.	Amount ₹
2017				2017			
June 5	To Kumaran's capital A/c		2,00,000	June 8	By Bank A/c		80,000
22	To Sales A/c		15,000	25	By Balance c/d		1,35,000
July 1	To Balance b/d		2,15,000				2,15,000
			1,35,000				

Dr. Kumaran's capital account				Cr.			
Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
2017				2017			
June 30	To Balance c/d		2,00,000	June 5	By Cash A/c		2,00,000
			2,00,000	July 1	By Balance b/d		2,00,000
							2,00,000

Dr. Bank account				Cr.			
Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
2017				2017			
June 8	To Cash A/c		80,000	June 25	By Sri Ram A/c		30,000
28	To Selva A/c		10,000	30	By Balance c/d		60,000
July 1	To Balance b/d		90,000				90,000
			60,000				

Dr. Purchases account				Cr.			
Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
2017				2017			
June 12	To Sri Ram A/c		30,000	June 30	By Balance c/d		30,000
			30,000				30,000
			30,000				

Dr. Sri Ram account				Cr.			
Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
2017				2017			
June 25	To Bank A/c		30,000	June 12	By Purchases A/c		30,000
			30,000				30,000

Dr. Selva account				Cr.			
Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
2017				2017			
June 15	To Sales A/c		10,000	June 28	By Bank A/c		10,000
			10,000				10,000

Dr. Sales account				Cr.			
Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
2017				2017			
June 30	To Balance c/d		25,000	June 15	By Selva A/c		10,000
			25,000	22	By Cash A/c		15,000
							25,000
				July 1	By Balance b/d		25,000

b). Ledger account

Anand A/c 11,000 Cr

43 a). Purchase book

SOLUTION

In the books of Ram Home Appliances
Purchases book

Date	Particulars	Invoice No.	L.F.	Amount ₹	
				Details	Total
2017					
July 5	Kannan & Co. 50 iron boxes @ ₹ 500 10 grinders @ ₹ 3,000			25,000 30,000	55,000
July 10	Balan & Co. 20 grinders @ ₹ 2,500 10 Mixies @ ₹ 3,000			50,000 30,000	
	Less: Trade discount 10%			80,000 8,000	
	Add: Delivery charges			72,000 1,000	73,000
	Purchases A/c Dr.				1,28,000

b). Sales Book

SOLUTION

In the books of Kumar Stationery
Sales book

Date	Particulars	Invoice No.	L.F.	Amount	
				Details ₹	Total ₹
2017					
July 5	Saravana Traders, Sayalkudi 10 packs of A4 Sheets @ ₹ 250 per pack 10 dozens writing pads @ ₹ 850 per dozen			2,500 8,500	
	Less: 10% Trade discount			11,000 1,100	9,900
July 20	Mohan & Co., Mudukulathur 5 white boards @ ₹ 2,200 each 10 dozens writing pads @ ₹ 850 per dozen			11,000 8,500	19,500
	Sales A/c Cr.				29,400

44 a). Trial Balance

Solution

In the books of Pearl
Trial balance as on 31st March, 2017

S. No.	Name of account	L.F.	Debit balance ₹	Credit balance ₹
1	Capital			44,000
2	Bills receivable		5,000	
3	Wages		800	
4	Drawings		4,000	
5	Purchases		75,000	
6	Interest on investment			2,000
7	Customs duty		3,000	
8	Computer		20,000	
9	Sales			72,000
10	Opening stock		10,200	
	Total		1,18,000	1,18,000

b). Bring out the differences between cash discount and trade discount?

Basis	Cash Discount	Trade Discount
Purpose	It is allowed to encourage the buyers of goods to make payment at an early date	It is allowed to encourage buyers to buy goods in large quantities.
Time allowances	It is allowed by the seller or creditor to the buyer or debit at the time of making payment	It is allowed by the seller to the buyer when goods are sold
Amount of Discount	It is related to time.	It is related to quantity of purchase or sale
Recording in book of accounts	It is recorded in the books of accounts	It is not recorded in the books of accounts
Deduction from service	It is not deducted from the invoice value of goods	It is deducted from the list price of the goods

45 a). Single Column Cash Book

Cash Balance Rs. 23000/-

b). Single Column Cash Book

Solution

Dr.				Cr.			
Date	Receipts	L.F.	Amount ₹	Date	Payments	L.F.	Amount ₹
2017				2017			
Jan 1	To Balance b/d		11,200	Jan 7	By Rent A/c		30
5	To Ramesh A/c		300	10	By Mohan A/c		700
8	To Sales A/c		300	27	By Furniture A/c		200
				31	By Salaries A/c		100
				31	By Balance c/d		10,770
			11,800				11,800
Feb 1	To Balance b/d		10,770				

46 a). Double Column Cash Book

Dr.		Cash book with cash and discount columns						Cr.	
Date	Receipts	L.F	Amount ₹		Date	Payments	L.F.	Amount ₹	
			Discount	Cash				Discount	Cash
2017					2017				
Jan 1	To Balance b/d			11,500	Jan 5	By Ramanathan A/c		10	300
10	To Rajagopal A/c		20	980	8	By Purchases A/c			400
15	To Sales A/c			400	21	By Shanthi A/c		5	295
					25	By Wages A/c			50
					31	By Sanjeev A/c		10	390
					31	By Balance c/d			11,445
			20	12,880				25	12,880
Feb 1	To Balance b/d			11,445					

Note: Discount column is not to be balanced.

b). Petty Cash Book

Petty Cash Balance Rs. 190/-

47 a). Bank Reconciliation Statement

Particulars	Amount ₹	Amount ₹
Balance as per cash book		300
Add: Cheque issued but not yet presented for payment		1,000
		1,300
Less: Cheques deposited but not yet collected by the bank	500	
Bank interest charged	100	
Rent paid by bank as per standing instruction	200	800
Balance as per bank statement		500

b). Bank Reconciliation Statement**Bank reconciliation statement as on 31st December, 2017**

Particulars	Amount ₹	Amount ₹
Balance as per bank statement		25,000
Add: Dishonour of a cheque	250	
Cheques deposited into bank , but not yet collected	3,500	
Bank charges not entered in the cash book	300	4,050
		29,050
Less: Cheques issued, but not presented for payment		9,000
Balance as per cash book		20,050

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- ❖ All of the above I mentioned is my own proposed list.
- ❖ This is not final decision.
- ❖ This subject to be changed.
- ❖ If there is any error in this, please correct it.

PREPARED BY

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VICE- PRINCIPAL

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