

25-09-2024 A.N

COMMON QUARTERLY EXAMINATION - 2024

Standard XI
ACCOUNTANCYReg.No.

Marks : 90

Time : 3.00 hrs

Part - I

20 x 1 = 20

I. Choose the correct answer:

1. The root of financial accounting system is _____.
 - a) Social accounting
 - b) Management accounting
 - c) Stewardship accounting
 - d) Responsibility accounting
2. Financial position of a business is ascertained on the basis of _____.
 - a) Journal
 - b) Trial balance
 - c) Ledger
 - d) Balance sheet
3. The concept which assumes that a business will last indefinitely is _____.
 - a) Going concern
 - b) Business entity
 - c) Periodicity
 - d) Conservatism
4. GAAPs are _____.
 - a) Generally Accepted Accounting Policies
 - b) Generally Accepted Accounting Provisions
 - c) Generally Accepted Accounting Principles
 - d) None of these
5. A firm has assets of ₹1,00,000 and external liabilities of ₹40,000. It's capital would be _____.
 - a) ₹1,00,000
 - b) ₹60,000
 - c) ₹40,000
 - d) ₹1,40,000
6. The incorrect accounting equation is _____.
 - a) Liabilities = Assets + Capital
 - b) Assets = Capital + Liabilities
 - c) Assets = Liabilities + Capital
 - d) Capital = Assets - Liabilities
7. Prepaid rent is a _____.
 - a) Nominal A/c
 - b) Personal A/c
 - c) Representative personal A/c
 - d) Real A/c
8. Withdrawal of cash from business by the proprietor should be credited to _____.
 - a) Cash A/c
 - b) Capital A/c
 - c) Purchases A/c
 - d) Drawings A/c
9. The process of transferring the debit and credit items from journal to ledger accounts is called _____.
 - a) Casting
 - b) Journalising
 - c) Balancing
 - d) Posting

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10. L.F. means _____.
- a) Journal page number b) Ledger page number
c) Order number d) Voucher number
11. If the total of the credit side of an account exceeds the total of its debit side, it means
- a) Credit balance b) Debit balance
c) Nil balance d) Debit and credit balance
12. Trial balance is a _____.
- a) Account b) Ledger c) Statement d) Journal
13. While preparing the trial balance, the accountant finds that the total of the credit column is short by ₹200. This difference will be _____.
- a) Credited to suspense account b) Debited to suspense account
c) Adjusted to any of the debit balance d) Adjusted to any of the credit balance
14. Trail balance is prepared
- a) At the end of the year b) For a year
c) On a particular date d) None of the above
15. Purchase book is used to record _____.
- a) All purchases of goods b) All credit purchases of goods
c) All purchases of assets d) All credit purchases of assets
16. Closing entries are recorded in _____.
- a) Cash book b) Ledger
c) Purchases book d) Journal proper
17. Cash book is a _____.
- a) Subsidiary book b) Principal book
c) Journal proper d) Both subsidiary book and principal book
18. Small payments are recorded in a book called _____.
- a) Cash book b) Petty cash book
c) Bills payable book d) Purchase book
19. A bank reconciliation statement is prepared by _____.
- a) Bank b) Debtor to the business
c) Creditor to the business d) Business
20. 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 favourable b) ₹1,000 favourable
c) ₹3,000 overdraft d) ₹1,000 overdraft

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Part - II

II. Answer any 7 questions. (Q.No.30 is compulsory) 7 x 2 = 14

21. Define Book-keeping.
22. Who are the parties interested in accounting information?
23. What are source documents?
24. What is meant by journalising?
25. What is Ledger?
26. 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) Capital
 - iv) Bad debts
27. What is debit note?
28. Complete the accounting equation:

	Assets	=	Capital	+	Liabilities
a)	₹1,00,000	=	_____	+	₹20,000
b)	₹2,00,000	=	₹1,60,000	+	_____

29. Fill in the missing information in the following journal entries.

Date	Particulars	L.F.	Debit ₹	Credit ₹
 A/c Dr. To A/c (Goods purchased for cash ₹20,000)	
 A/c Dr. A/c Dr. To Nisha a/c (Received ₹18,800 from in full settlement of the due ₹19,000)	

30. Bill of the date is 12th July and period of the bill is one month. When the due date comes? Give the reason.

Part - III

III. Answer any 7 questions. (Q.No.40 is compulsory) 7 x 3 = 21

31. Discuss the role of an accountant in the modern business world.
32. What are the differences between book-keeping and accounting?

A. KOTTEESWARAN
P.G.T. IN COMMERCE
St. Mark's M.H.S.S
VELLORE - 07.

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33. What are the golden rules of double entry accounting system?
34. Distinguish between journal and ledger.
35. What are the objectives of preparing trial balance?
36. Give the format of purchase book.
37. From the following particulars prepare a bank reconciliation statement of Jayakumar as on 31st December 2016.
- Balance as per cash book ₹7,130
 - Cheque deposited but not cleared ₹1,000
 - A customer has deposited ₹800 into the bank directly.
38. Prepare a trial balance with the following information.

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

39. Jeyaseeli is a sole proprietor having provision store. Following are the transactions during the month of January, 2018. Journalise them.

Jan 1	Commenced business with cash	₹ 80,000
2	Deposited cash with bank	40,000
3	Purchased goods by paying cash	5,000

40. 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

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Part - IV

7 x 5 = 35

IV. Answer all the questions.

41. a) What is double entry system? State its advantages.

(OR)

b) What is an account? Classify the accounts with suitable examples.

42. a) Show the accounting equation on the basis of the following transaction for Ravi 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) From the following information, prepare bank reconciliation statement as on 31st December 2017, to find out the balance as per bank statement.

Particulars	₹
i) Balance as per bank statement	6,000
ii) Cheques deposited on 28, 2017 Dec. 2017 but not yet credited	2,000
iii) Cheques issued for 10,000 on 20 th Dec. 2017 but not yet presented for payment	3,000
iv) Interest on debentures directly collected by the bank not recorded in cash book	4,000
v) Insurance premium on building directly paid by the bank	1,000
vi) Amount wrongly credited by bank	500

43. a) Enter the following transactions in the journal of Manohar who is dealing in textiles.

2018

	₹
March 1 Manhoar started business with cash	60,000
2 Purchased furniture for cash	10,000
3 Bought goods for cash	25,000
6 Bought goods from Kamallesh on credit	15,000
8 Sold goods for cash	28,000

(OR)

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b) Enter the following transactions in a cash book with cash and discount column.

2017		₹
Jan 1	Cash in hand	11,500
5	Paid to Ramanathan by depositing in CDM	300
	Discount Allowed by him	10
8	Purchased goods for cash	400
10	Cash received from Rajagopal	980
	Discount allowed	20
15	Sold goods for cash	400
21	Paid cash to Shanthy	295
	Discount received	5
25	Paid wages by cash	50
31	Paid to Sanjeev ₹390 in full settlement of his account	400

44. a) Pass journal entries for the following transactions and post them in the ledger accounts.

2017		₹
June 1	Basu started business with cash	50,000
4	Purchased furniture by paying cash for	6,000
7	Purchased machinery on credit from Hari	10,000
10	Bought goods for cash	4,000
18	Paid insurance premium	100

(OR)

b) Enter the following transactions in the purchases book of M/s. Subhasree Electric Co. which deals in electronic goods.

2017	
April 5	Purchased from Karthik Electric Co. on credit
	10 Electric iron boxes @ ₹2,500 each
	5 Electric stoves @ ₹2,000 each
April 19	Purchased on credit from Khaitan Electric Co.
	3 Electric heaters @ ₹6,000 each
April 25	Purchased from Polar Electric Co., on credit
	10 Fans @ ₹2,000 each
April 29	Purchased from M & Co., for cash
	10 Electric stoves @ ₹3,000 each

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45. a) The following balances are extracted from the books of Prabhu, as on 31st March, 2017. Prepare trial balance and transfer the difference if any to suspense account.

Particulars	₹	Particulars	₹
Discount allowed	250	Loan borrowed	7,000
Cash in hand	4,200	Lighting	12,000
Capital	50,000	Commission paid	3,000
Salaries	12,000	Purchases	29,050
Furniture	7,500	Sales	35,000

(OR)

- b) Bring out the differences between cash discount and trade discount.
46. a) Prepare an 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 to casual labourer	66
4 Paid stationery	134
Paid for auto charges	18
5 Paid for repairs	65
Paid for bus fare	11
Paid for cartage	24

(OR)

- b) Give journal entries and post them to cash account.

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

47. a) From the transactions given below, prepare the sales book of Kumar Stationery for July 2017 and Ledger accounts connected with.

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

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- July 8 Sold to Raja for cash
15 packs of A4 sheets @ ₹250 per pack
- July 20 Sold to Mohan & Co. of Mudukulathur
5 whiteboards @ ₹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 Kumaran for cash 15 packets of Marker pens @ ₹250 per packet

(OR)

b) Record the following transactions in three column cash book of Gunasekaran.

2017	₹
Jan 1 Cash in hand	50,000
1 Cash at Bank	90,000
2 Goods sold on credit to Rohini	15,000
5 Cheque received from Rohini in full settlement and deposited into bank	14,500
6 Cash deposited into bank CDM	18,000
7 Goods sold to Sridhar for ₹12,000. He made payment of ₹11,800 by debit card in full settlement by availing a cash discount of ₹ 200	
10 Money withdrawn from bank for office use	2,000
12 Purchased goods from Raja for ₹10,000 and paid through credit card in full settlement by availing a cash discount of ₹200	9,800
14 Nathiya who owed money made the payment through NEFT	18,000
27 Cheque of Rohini dishonored	
