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Quarterly Examination - 2024

ACCOUNTANCY

Reg. No.

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Max. Marks : 90

Time : 3.00 hrs.

PART - I

20 x 1 = 20

Answer all the questions.

- Financial position of a business is ascertained on the basis of
a) Journal b) Trial Balance c) Balance sheet d) Ledger
- Who is considered to be the internal uses of the financial information?
a) Creditor b) Employee c) Customer d) Government
- 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
- GAAPs are..... a) Generally accepted Accounting Policies b) Generally accepted Accounting Principles
c) Generally accepted Accounting Provisions d) None of these
- A firm has assets of ₹100000 and the external liabilities of ₹60000. Its capital would be.....
a) ₹160000 b) ₹60000 c) ₹100000 d) ₹40000
- Prepaid rent is a.....
a) Nominal A/c b) Personal A/c c) Real A/c d) Representative personal A/c
- J.F. Means.....
a) Ledger page number b) Journal page number c) Voucher number d) Order number
- The amount brought into the business by the Proprietor should be credited to.....
a) Cash account b) Drawings A/c c) Capital A/c d) Suspense A/c
- After the preparation of ledger, the next step is the preparation of.....
a) Trading A/c b) Trial balance c) Journal d) Profit and loss a/c
- A list which contains balances of accounts to know whether the debit and credit balances are matched is.....
a) Journal b) Day book c) Trial balance d) Balance sheet
- Trial balance is prepared
a) At the end of the year b) On a particular date c) For a year d) None of the above
- Sales book is used to record.....
a) all sales of goods b) all credit sales of assets c) all credit sales of goods d) all sales of assets and goods
- The source document or voucher used for recording entries in sales book is
a) Debit Note b) Credit Note c) Invoice d) Cash receipt
- Closing entries are recorded in.....
a) Cash book b) Ledger c) Journal proper d) Purchases book
- Cash book is a.....
a) Subsidiary book b) Principal book c) Journal proper d) Both subsidiary book and principal book
- The cash book records.....
a) All cash receipts b) All cash payments c) Both (a) and (b) d) All credit transactions
- The balance in the petty cash book is.....
a) An expense b) A profit c) An asset d) A liability
- A bank reconciliation statement is prepared by.....
a) Bank b) Business c) Debtor to the business d) Creditor to the business
- A bank reconciliation statement is prepared with the help of.....
a) Bank statement b) Cash book c) Bank statement and Bank column of the cash book d) petty cash book
- When money is withdrawn from bank, the bank.....
a) Credits customer A/c b) Debits customer's A/c c) Debit and Credit's customer's A/c d) None of these

PART - II

Answer any 7 of the following. Q.No.30 is compulsory.

- Who are the parties interested in accounting information?
- What is accounting equation?
- What is meant by posting?
- State the accounts should be placed in the debit or the credit column of the trial balance.
1) Carriage outwards 2) Sales 3) Purchases 4) Capital

7 x 2 = 14

25. Mention four types of subsidiary books.
 26. Mention the subsidiary books in which the following transactions are recorded.
 i) Sale of goods for cash ii) Purchases of goods on credit.
 27. What are the different types of cash book?
 28. From the following particulars prepare a Bank reconciliation statement of Jayakumar on 31st December 2016.
 a) Balance as per cash book ₹7130
 b) Cheque deposited but not cleared ₹1000
 c) A customer has deposited ₹800 into the bank directly.
 29. Pass Journal entries.

2017	Aug 1	Dharma started business with cash	₹
	Aug 6	Cash received from Ganesan	70000
	10	Rent paid	10000
	20	Discount received from Anand	3000
			5000

30. Give the format of "Double Column Cash Book".

PART - III

Answer any 7 of the following. Q.No.40 is compulsory.

7 x 3 = 21

31. Discuss in detail the importance of accounting.
 32. What is matching concept? Why should a business concern follow this concept?
 33. Give the golden rules of double entry accounting system.
 34. The following balances appeared in the books of Vinoth on Jan 1, 2018.
 Assets : Cash ₹40000 ; Stock ₹50000 ; Amount due from Ram ₹20000 ; Machinery ₹40000
 Liabilities : Amount due to Vijay ₹10000 pass the opening Journal entry.
 35. What are the limitations of Trial balance? (Any 3)
 36. Calculate the due date.

Date of bill	Period of bill	Due date
1 st March	2 months	?
12 th July	1 month	?
1 st October	30 days	?

37. 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.
 38. Enter the following transactions in a simple cash book of Kunal.

2017	Jan 1	Cash in hand	₹
	5	Received from Ramesh	11200
	7	Paid rent	300
	8	Sold goods for cash	30
	10	Paid Mohan	300
	27	Purchased furniture for cash	700
	31	Paid salaries	200
			100

39. From the following particulars of Simon Traders, prepare a bank reconciliation statement as on 31st March, 2018.
 a) Debit balance as per bank statement ₹2500.
 b) Cheques deposited amounting to ₹10000, not yet credited by bank.
 c) Payment through net banking for ₹2000 omitted in the cash book.
 40. Classify the following into personal, real and nominal accounts.
 a) Building b) Cash c) Commission received d) Bank e) Purchases f) Chandru

PART - III

Answer all the following.

7 x 5 = 35

41. a) Complete the missing items.
 Assets = Liabilities + Capital

- a) 30000 20000 ?
 b) 60000 25000 ?
 c) ? 25000 30000
 d) 25000 ? 15000
 e) ? 10000 80000

(OR)

b) Enter the following transactions in the Journal of Manohar who is dealing in textiles.

		₹	
2018	March 1	Manohar started business with cash	60000
	2	Purchased furniture for cash	10000
	8	Sold goods for cash	28000
	18	Paid rent	500
	28	Withdrew cash for personal use	4000

42. a) Give Journal entries and post them to cash account.

2016	June 1	Commenced business with cash	110000
	10	Introduced additional capital	50000
	28	Withdrawn for personal use	20000

b) From the following balances extracted from the books of Raju a trader on automobile prepare trial balance as on 31.3.2017.

Particulars		₹	Particulars		₹
Cash in hand	5500		Direct expenses	5000	
Discount received	300		Carriage outwards	3500	
Creditors	15000		Capital	45000	
Buildings	50000		Purchases	49700	
Opening stock	6000		Sales	59400	

43. a) From the following transactions write up the sales day book of M/s. Ram & Co stationery merchant.

2017	Jan 1	Sold to Anbu & Co on credit 20 reams of white paper @ ₹150 per ream.
	Jan 2	Sold to Jaga & Co on credit 6 dozen pens @ ₹360 per dozen.
	Jan 10	Sold old newspaper for cash @ ₹620
	Jan 15	Sold on credit Elango & Co, 10 drawing boards @ ₹170 per piece.
	Jan 20	Sold to Kani & Co 4 writing tables @ ₹1520 per table for cash.

(OR)

b) Enter the following transactions in Double column cash book.

		₹	
2017	Dec 1	Cash in hand	19500
	4	Sold goods for cash	32000
	5	Credit purchases from Gandhi	20000
	9	Received from Gopu	11800
		Discount allowed to him	200
	15	Cash paid for electricity charges	12500
	17	Bought computer and its accessories by cash	16800
	25	Paid cash to Gandhi 19700 in full settlement of his account	
	28	Received cash from Thiruvengadam	8900
		Discount allowed to him	100
	30	Paid trade expenses in cash	3500

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
	Jan 3	Paid for postage	15
		Paid wages to casual labourer	66

			124
Jan 4	Paid for stationery		18
	Paid for auto charges		65
Jan 5	Paid for repairs		11
	Paid for busfare		24
	Paid for cartage		

(OR)

b) Enter the following transactions in three column cash book of Kayanasundaram.

2017	Jan 1	Balance in hand	₹ 42500
		Balance @ Bank	35000
	3	Received for cash sales	15700
	4	Cash paid into Bank	11500
	6	Cash purchases	14300
	9	Received dividend directly by the bank through ECS	2000
	10	Pongal advance to staff paid through bank	17000
	12	Received cash from Nagarajan and allowed him discount	11850
	17	Paid Magesh in full settlement of his account ₹20000	150
	20	Cash withdraw for personal expenses	19700
	30	Withdraw cash from ATM for office use	20000
			1500

45. a) From the following information prepare BRS to find out balance as per bank statement on 31st March 2017.

Particulars	₹
i) Cheques deposited but not yet collected by bank	500
ii) Cheque issued but not yet presented for payment	1000
iii) Bank interest charges	100
iv) Rent paid by bank as per standing instructions	200
v) Cash book balance	300

(OR)

b) Distinguish between Journal and ledger.

46. a) Prepare accounting equation for the following transactions.

- Murugan commenced business with cash ₹80000
- Purchased goods for cash ₹30000
- Paid salaries by cash ₹5000
- Bought goods from Kumar for ₹5000 and deposited the money in CDM.
- Introduced Additional capital of ₹10000.

(OR)

b) Discuss the role of an accountant in the modern business world.

47. a) Bring out the difference 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	₹
	5	Cash received from Swathi	40000
	7	Paid wages in cash	4000
	10	Purchased goods from Sasikala for cash	2000
	15	Sold goods for cash	6000
	18	Purchased computer	9000
	22	Cash paid to Sabapathi	15000
	28	Paid salary	5000
	30	Interest received	2500
			500