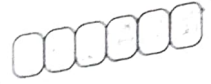


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Tenkasi District
Common Half Yearly Examination - December 2024



18-12-24

Standard 11
ACCOUNTANCY

Time Allowed: 3.00 Hours

Maximum Marks: 90

20×1=20

Note: Answer all the questions.**PART-I**

- 1) Financial position of a business is ascertained on the basis of
 - a) Journal
 - b) Trial balance
 - c) Balance sheet
 - d) Ledger
- 2) 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
- 3) A firm has assets of 1,00,000 and the external liabilities of ₹ 60000. Its capital would be
 - a) ₹ 160000
 - b) ₹ 60000
 - c) ₹ 100000
 - d) ₹ 40000
- 4) Which one of the following is representative personal account?
 - a) Building A/c
 - b) Outstanding salary A/c
 - c) Mahesh A/c
 - d) Balan & Co
- 5) If the total of the debit side of an account exceeds the total of its credit side, it means
 - a) Credit balance
 - b) Debit balance
 - c) Nil balance
 - d) Debit and Credit balance
- 6) The trail balance contains the balances of
 - a) Only personal accounts
 - b) Only real accounts
 - c) Only nominal accounts
 - d) All accounts
- 7) Purchases of Land and buildings on credit basis recorded in
 - a) Purchases book
 - b) Sales book
 - c) Purchases returns book
 - d) Journal Proper
- 8) If the debit and credit aspects of a transaction are recorded in the cash book, it is
 - a) Contra entry
 - b) Compound entry
 - c) Single entry
 - d) Simple entry
- 9) The balance in the petty cash book is
 - a) An expense
 - b) A profit
 - c) An Asset
 - d) A liability
- 10) When money is withdrawn from bank, the bank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
- 11) Wages paid for installation of machinery wrongly debited to wages account is an error of
 - a) Partial omission
 - b) Principle
 - c) Complete omission
 - d) Duplication
- 12) Which concept is applied in locating and rectifying error?
 - a) Duality concept
 - b) Business entity concept
 - c) Money measurement concept
 - d) Realisation concept
- 13) Under the written down value method of depreciation, the amount of depreciation is
 - a) Uniform in all the years
 - b) Decreasing every year
 - c) Increasing every year
 - d) None of the above
- 14) Interest on bank deposits is
 - a) Capital receipt
 - b) Revenue receipt
 - c) Capital expenditure
 - d) Revenue expenditure
- 15) Carriage outwards will be shown
 - a) In the trading account
 - b) In the profit and Loss account
 - c) On the liabilities side
 - d) On the assets side
- 16) Current assets does not include.
 - a) Stock
 - b) Cash
 - c) Furniture
 - d) Prepaid expenses
- 17) Accrued interest on investment will be shown
 - a) On the credit side of profit and loss account
 - b) On the asset side of the balance sheet
 - c) Both (a) and (b)
 - d) None of these
- 18) An example of output device is
 - a) Mouse
 - b) Printer
 - c) Scanner
 - d) Keyboard
- 19) Accounting software is an example of
 - a) System software
 - b) Application software
 - c) Utility software
 - d) Operating software

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- 20) Cheque is a
 a) Negotiable instrument
 b) Not a negotiable instrument
 c) Instrument that can be crossed
 d) both (a) and (c)

PART-II

Note : Answer any seven questions. Question No.30 is compulsory.

7×2=14

- 21) Who are the parties interested in accounting information?
 22) What is Accounting equation?
 23) Define Bill of exchange.
 24) List out various methods of depreciation.
 25) What is hardware?
 26) From the following particulars, prepare balance sheet in the books of Pragathish as on 31st December 2017.

Particulars	₹
Capital	80,000
Debtors	12,800
Drawings	8,800
Cash in hand	20,000
Net profit	4,800
Plant	43,200

- 27) Prepare the trail balance from the following information.

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

- 28) Rectify the following errors.
 a) The total of rent received account is carried forward ₹ 900 less
 b) The total of salary account is carried forward ₹ 1100 short
 29) Pass adjusting entries for the following.
 a) The closing stock was valued at ₹ 5000
 b) Outstanding salaries ₹ 150
 30) Prepare furniture A/c from the following transactions.

2016		₹
Jan 1	Furniture in hand	2000
1	Purchased furniture for Cash	4000
30	Sold furniture	400

PART-III

Note : Answer any seven questions. Question No.40 is compulsory.

7×3=21

- 31) What are wasting assets? Give two examples.
 32) Explain any three causes for depreciation.
 33) Bring out the differences between cash discount and trade discount.
 34) What is deferred revenue expenditure? Give two examples.
 35) Distinguish between Journal and Ledger. (Any 3)
 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) The following balances appeared in the books of Vinoth on Jan 1, 2018.

Assets	₹	Liabilities	₹
Cash	40,000	Creditors	10,000
Stock	50,000		
Debtors	20,000		
Machinery	40,000		

Pass the opening journal entry and post them to Vinoth's Capital Account.

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- 38) From the following particulars prepare a bank reconciliation statement of Jayakumar on 31st December 2016.
- Balance as per cash book ₹ 7130
 - Cheque deposited but not cleared ₹ 1000
 - A customer has deposited ₹ 800 in to the bank directly
- 39) Furniture was purchased for ₹ 1,00,000 on 1.7.2016. It is expected to last for 5 years. Estimated scrap at the end of five years is ₹ 10,000. Find out the rate of depreciation under straight line method.
- 40) Find out the amount of sales from the following information.

	₹		₹
Opening stock	30000	Closing stock	20000
Purchases less returns	200000	Gross profit margin (on sales)	30%

PART-IV**Note : Answer all questions.****7×5=35**

- 41) a) Prepare trading account from the following ledger balances presented by on P.Sen as on 31st March 2016.

Particulars	₹	Particulars	₹
Stock (1.4.2015)	10,000	Sales	3,00,000
Purchases	1,60,000	Returns inward	16,000
Wages	30,000	Returns outward	10,000
Carriage inwards	10,000	Gas and Fuel	8,000
Freight inwards	8000		

Additional information:

- Stock on 31st March 2016 ₹ 20000
 - Outstanding wages amounted to ₹ 4000
 - Gas and Fuel was paid in advance for ₹ 1000
- (OR)
- b) 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
- 42) a) Pass Journal entries in the books of Sasikumar who is dealing in automobiles.
- 2017
- | | | |
|-------|-------------------------------------|----------|
| Oct 1 | Commenced business with goods | ₹ 40,000 |
| 3 | Cash introduced in the business | 60,000 |
| 4 | Purchased goods from Arul on credit | 70,000 |
| 6 | Returned goods to Arul | 10,000 |
| 10 | Paid cash to Arul on account | 60,000 |
- (OR)
- b) Distinguish between straight line method and written down value method of providing depreciation.
- 43) a) Prepare Anand's account from the following details.
- 2017
- | | | |
|--------|--------------------------------------|---------|
| July 1 | Credit balance of Anand's Alc | ₹ 4,000 |
| 15 | Amount paid to Anand | 2,000 |
| 18 | Goods purchased from Anand on credit | 8,000 |
| 20 | Paid to Anand | 3,960 |
| | Discount allowed by him | 40 |
| 25 | Goods purchased from Anand | 5000 |
- (OR)
- b) Record the following transactions in the sales book and sales returns book of M/s Ponni & Co and post them to ledger.
- 2017
- | | |
|--------|---|
| Aug 1 | Sold goods to Senthil as per Invoice No.68 for ₹ 20,500 on credit |
| Aug 4 | Sold goods to Madhavan as per Invoice No.74 for ₹ 12,800 on credit |
| Aug 7 | Sold goods to Kanagasabai as per Invoice No.78 for ₹ 7,500 on credit |
| Aug 15 | Returns inward by Senthil as per credit Note No.7 for ₹ 1,500 for which cash is not paid |
| Aug 20 | Sold goods to selvam ₹ 13,300 for cash |
| Aug 25 | Sales returns of ₹ 1,800 by Madhavan as per credit Note No.11 for which cash is not paid. |

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- 44) 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	15000
ii) Cheques issued but not yet presented for payment	2500
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 recored in the Cash book	300
vi) Cheques deposited but not yet credited	900 (OR)

- b) The following errors were located at the time of preparing trail balance. Rectify them.

- A personal expense of the proprietor ₹ 200 was debited to travelling expenses account.
 - Goods of ₹ 400 purchased from Ramesh on credit was wrongly credited to Ganesh's account.
 - An amount of ₹ 500 paid as salaries to Mathi was debited to his personal account.
 - An amount of ₹ 2700 paid for extension of the building was debited to repairs account.
 - A credit sale of goods of ₹ 700 on credit to Mekala was posted to Krishnan's account.
- 45) a) Identify the following items into Capital or Revenue.
- Audit fees paid ₹ 10,000
 - Labour welfare expenses ₹ 5,000
 - ₹ 2000 paid for servicing the company vehicle
 - Repaid to furniture purchased second hand ₹ 3000
 - Rent paid for the factory ₹ 12,000

(OR)

- b) What are the various types of Accounting Software?

- 46) a) Prepare Trading and Profit and Loss account in the books of Rama Sundari for the year ended 31st December 2017 and balance sheet as on that date from the following.

Particulars	₹	Particulars	₹
Opening Stock	2500	Sales	7000
Wages	2700	Purchases	3300
Closing stock	4000	Salary	2600
Discount received	2500	Capital	52000
Machinery	52000	Cash at bank	6400
Creditors	8000		

(OR)

- b) Ramu brothers purchased a machine on 1st July 2016 at a cost of ₹ 14000 and spent ₹ 1000 on its installation. The firm writes off depreciation at 10% of original cost every year. The books are closed on 31st December every year. Give journal entries and prepare machinery account and depreciation account for 2 years.
- 47) a) Discuss the role of an Accountant in the modern business world. (OR)
- b) Prepare a analytical petty cash book from the following information on the imprest system.

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

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