

Class : 11Register
Number**COMMON HALF YEARLY EXAMINATION-2024-25**

Time Allowed : 3.00 Hours]

ACCOUNTANCY

[Max. Marks : 90

PART - I1. Choose the correct answer. **YouTube/ Akwa Academy****20x1=20**

1. Which one of the following is not a main objective of accounting?
 - (a) Systematic recording of transactions
 - (b) Ascertainment of the profitability of the business
 - (c) Ascertainment of the financial position of the business
 - (d) Solving tax disputes with tax authorities
2. 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
3. 'Cash withdrawn by the proprietor from the business for his personal use' causes
 - (a) Decrease in assets and decrease in owner's capital
 - (b) Increase in one asset and decrease in another asset
 - (c) Increase in one asset and increase in liabilities
 - (d) Increase in asset and decrease in capital
4. A firm has assets of ₹1,00,000 and the external liabilities of ₹60,000. Its capital would be
 - (a) ₹1,60,000
 - (b) ₹60,000
 - (c) ₹1,00,000
 - (d) ₹40,000
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. 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
7. The account which has a debit balance and is shown in the debit column of the trial balance is
 - (a) Sundry creditors account
 - (b) Bills payable account
 - (c) Drawings account
 - (d) Capital account
8. 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
9. Purchases of fixed assets on credit basis is recorded in
 - (a) Purchases book
 - (b) Sales book
 - (c) Purchases returns book
 - (d) Journal proper
10. Small payments are recorded in a book called
 - (a) Cash book
 - (b) Purchase book
 - (c) Bills payable book
 - (d) Petty cash
11. 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
12. When money is withdrawn from bank, the bank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
13. Errors not affecting the agreement of trial balance are
 - (a) Errors of principle
 - (b) Errors of overcasting
 - (c) Errors of under casting
 - (d) Errors of partial omission
14. A depreciable asset may suffer obsolescence due to -----
 - (a) Passage of time
 - (b) Wear and tear
 - (c) Technological changes
 - (d) None of the above
15. If the rate of depreciation is same, then the amount of depreciation under straight line method vis-à-vis written down value method will be
 - (a) Equal in all years
 - (b) Equal in the first year but higher in subsequent years
 - (c) Equal in the first year but lower in subsequent years
 - (d) Lower in the first year but equal in subsequent years.
16. Amount spent on increasing the seating capacity in a cinema hall is
 - (a) Capital expenditure
 - (b) Revenue expenditure
 - (c) Deferred revenue expenditure
 - (d) None of the above
17. Net profit of the business increases the
 - (a) Drawings
 - (b) Receivables
 - (c) Debts
 - (d) Capital
18. If there is no existing provision for doubtful debts, provision created for doubtful debts is
 - (a) Debited to bad debts account
 - (b) Debited to sundry debtors account
 - (c) Credited to bad debts account
 - (d) Debited to profit and loss account

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19. TALLY is an example of
 (a) Tailor-made accounting software (b) Ready-made accounting software
 (c) In-built accounting software (d) Customised accounting software
20. who is developed double-entry book-keeping system?
 a) Luca Pacioli b) J.R.Batlilboi c) Spicer and Pegler d) R.N. Carter

PART - II

II. Answer any 7 questions Q no 30 is compulsory.

7x2=14

21. List any two functions of accounting.
 22. What are source documents?
 23. What is debit balance?
 24. What is meant by depreciation?
 25. What is meant by rectification of errors?
 26. Prepare trading account in the books of Mr.Sanjay for the year ended 31st December 2017:

Particulars	₹	Particulars	₹
Opening stock	570	Purchases	15,800
Sales	26,200	Purchases returns	90
Sales returns	60	Closing stock	860

27. 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 ₹1,000
 (c) A customer has deposited ₹800 into the bank directly
28. The following errors were detected before the preparation of trial balance. Rectify them.
 (a) Sales book is undercast by ₹100 (b) Sales book is overcast by ₹200
 (c) Purchases book is undercast by ₹300 (d) Purchases book is overcast by ₹400
29. Classify the following items into capital and revenue.
 (i) ₹50,000 spent for railway siding.
 (ii) Loss on sale of old furniture
30. Pass journal entries
 (i) Goods sold to M on credit ₹12,000
 (ii) M became insolvent and only 0.80 per rupee is received in final settlement

PART - III

III. Answer any 7 questions Q no 40 is compulsory.

7x3=21

31. Give the golden rules of double entry accounting system
 32. 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
33. Prepare the Trail Balance from the following informations.

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

34. 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

35. 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.
 36. What is deferred revenue expenditure? Give two examples.
 37. State the timing difference in BRS with examples.
 38. What are final accounts? What are its constituents?
 39. Mention any three limitations of computerised accounting system

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40. Find out the amount of Sales from the following information.

Particulars	₹	Particulars	₹
Opening stock	30,000	Closing stock	20,000
Purchases less returns	2,00,000	Gross profit margin (on sales)	30%

PART - IV

IV. Answer All the questions.

7x5=35

41. a) For the following transactions, show the effect on accounting equation.

- Raj Started business with cash ₹40,000
- Opened bank account with a deposit of ₹30,000
- Bought goods from Hari on credit for ₹12,000
- Raj withdrew cash for personal use ₹1,000
- Bought furniture by using debit card for ₹10,000
- Sold goods to Murugan and cash received ₹6,000
- Money withdrawn from bank for office use ₹1,000 (OR)

b) Prepare the Trail balance form the following balances of Chandramohan as on 31st March, 2017

Particulars	₹	Particulars	₹
Capital	1,24,500	Bank overdraft	5,800
Drawings	2,000	Motor car	20,000
Loan borrowed	7,000	General expenses	2,500
Sales	53,400	Building	1,10,000
Purchases	40,000	Stock	16,200

42. a) Raja has a hotel. The following transactions took place in his business. Journalise them.

Jan.	₹
1 Started business with cash	3,00,000
2 Purchased goods from Rajiv on credit	1,00,000
3 Cash deposited with the bank	2,00,000
20 Borrowed loan from bank	1,00,000
22 Withdrew from bank for personal use	800
23 Amount paid to Rajiv in full settlement through NEFT	99,000
25 Paid club bill of the proprietor by cheque	200
26 Paid electricity bill of the proprietor's house through debit card	2,000
31 Lunch provided at free of cost to a charity	1,000
31 Bank levied charges for locker rent	1,000 (OR)

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 Mudhukualthur 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 market Pens @ ₹250 Per packet

From the following information, prepare bank reconciliation statement as on 31st December, 2017 to find out the balance as per bank statement.

43a)

Particulars	₹
(i) Balance as per bank statement	6,000
(ii) Cheques deposited on 28th December, 2017 but not yet credited	2,000
(iii) Cheques issued for 10,000 on 20th December, 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

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- b) Enter the following transactions in a single column cash book of Ramalingam for month of July, 2017.

	₹
1 Cash in hand	32,000
5 Received from Keerthana	5,000
6 Paid packing charges in cash	300
7 Cash purchases	12,400
8 Sold goods for cash	2,600
10 Paid salary to manager in cash	7,000
11 Paid to Bala	3,000
12 Purchased goods from Bose	2,500
24 Cash deposited into bank through CDM	4,000
27 Withdraw cash from bank	2,000
31 Paid office rent in cash	6,000

- 44 a) (a) Wages paid ₹2,000 for the erection of machinery was debited to wages account.
 (b) Sales returns book was short totalled by ₹ 1,000.
 (c) Goods purchased for ₹ 200 was posted as ₹ 2,000 to purchases account.
 (d) The sales book was overcast by ₹1,500.
 (e) Cash paid to Mukil ₹2,800 which was debited to Akhil's account as ₹ 2,000 (OR)
- b) A manufacturing company purchased on 1 April, 2010, a plant and machinery for ₹ 4,50,000 and spent ₹ 50,000 on its installation. After having used it for three years, it was sold for ₹3,85,000. Depreciation is to be provided every year at the rate of 15% per annum on the fixed instalment method. Accounts are closed on 31st March every year. Calculate profit or loss on sale of machinery
- 45 a) From the following information, Prepare profit and loss account for the year ended 31st March, 2018

Particular	₹	Particular	₹
Gross profit b/d	1,50,000	Advertisement expenses	3,800
Carriage Outward	25,500	Bad debts	8,500
Office Rent	7,000	Dividend received	9,000
Office Stationery	3,500	Discount received	4,600
Distribution Expenses	2,000	Rent Received	7,000

- b) State whether the following are capital or revenue items.
- ₹5,000 spent towards additions to buildings.
 - Second hand motor car purchased for ₹30,000 and paid ₹2000 as repairs immediately.
 - ₹10,000 was spent on painting the new factory.
 - Freight and Cartage on the new machine ₹150, erection charges ₹200.
 - ₹150 spent on repairs before using a second hand car purchased recently.
- 46 a) Prepare the Trading Account Archana for the year ending 31st December, 2016 from the following information. [YouTube/ Akwa Academy](#)

Debit Balance	₹	Credit balance	₹
Opening Stock	80,000	Purchase returns	10,000
Purchases	8,60,000	Sales returns	3,16,000
Freight inwards	52,000	Import duty on Purchase	30,000
Wages	24,000	Sales	14,40,00

Adjustments: a) Closing Stock ₹1,00,000 b) Wages outstanding ₹12,000
 c) Freight inwards paid in advance ₹ 5,000 (OR)

- b) Enter the following transactions in the three column cash book of Kalyana Sundaram 2017Jan.
- Balance in hand ₹ 42,500
Balance at bank ₹ 35,000
 - Received for cash sales ₹15,700
 - Cash paid into bank ₹11,500
 - Cash purchases ₹14,300
 - Received dividend directly by the bank through ECS ₹2,000
 - Pongal advance to staff paid through bank ₹17,000
 - Received cash from Nagarajan ₹11,850 and allowed him discount ₹150
 - Paid Magesh in full settlement of his account ₹20,000 ₹ 19,700
 - Cash withdrawn for personal expenses ₹ 20,000
 - Withdrawn cash from ATM for office use ₹1,500

47. a) Classify the following into personal, real and nominal accounts.
- (a) Capital (b) Building (c) Carriage inwards (d) Cash (e) Commission received
 (f) Bank (g) Purchases (h) Chandru (i) Outstanding wages (OR)
- b) Bring out the differences between cash discount and trade discount TPR / 11 / Acc / 4