

COMMON HALF YEARLY EXAMINATION - 2024

Standard XI ACCOUNTANCY

Reg.No.

18/12/2024 A.N

Marks : 90

Time : 3.00 hrs

Part - A

20 x 1 = 20

I. Choose the correct answer:

- Financial position of a business is ascertained based on
 - Journal
 - Trial balance
 - Balance Sheet
 - Ledger
- In India, Accounting Standards are issued by
 - Reserve Bank of India
 - The Cost and Management Accountants of India
 - Supreme Court of India
 - The Institute of Chartered Accountants of India
- A firm has assets of Rs: 1,00,000 and the external liabilities of Rs: 60,000. Its capital would be
 - Rs 1,60,000
 - Rs 60,000
 - Rs 1,00,000
 - Rs 40,000
- J.F means
 - Ledger page number
 - Journal page number
 - Voucher number
 - Order number
- After the preparation of ledger, the next step is the preparation of
 - Trading account
 - Trial balance
 - Journal
 - Profit and loss account
- The total of the sales book is posted periodically to the credit of
 - Sales account.
 - Cash account
 - Purchases account
 - Journal proper
- Which of the following is recorded as contra entry?
 - Withdrew cash from bank for personal use
 - Withdrew cash from bank for office use
 - Direct payment by the customer in the bank account of the business
 - When bank charges interest
- If the debit and credit aspects of a transaction are recorded in the cash book, it is
 - Contra entry
 - Compound entry
 - Single entry
 - Simple entry
- Balance as per bank statement is Rs 1, 000. Cheque deposited, but not yet credited by the bank is Rs 2,000. What is the balance as per bank column of the cash book?
 - Rs 3,000 overdraft
 - Rs 3,000 favourable
 - Rs 1,000 overdraft
 - Rs 1,000 favourable

23. State the accounting rule for nominal account.
 24. What is balancing of an account?
 25. Give the format of trial balance.
 26. Complete the accounting equation

a)	Assets	=	Capital	+	Liabilities
	₹1,00,000	=	₹80,000	+	_____
b)	Assets	=	Capital	+	Liabilities
	₹2,00,000	=	_____	+	₹40,000
c)	Assets	=	Capital	+	Liabilities
	_____	=	₹1,60,000	+	₹80,000

27. The following balances appeared in the books of Vinoth on Jan 1, 2018
Assets: Cash Rs 40,000; Stock Rs 50,000; Amount due from Ram Rs 20,000;
 Machinery Rs 40,000 **Liabilities:** Amount due to Vijay Rs 10,000
 Pass the opening journal entry and post them to Vinoth's Capital account.
28. From the following particulars prepare a bank reconciliation statement of Jayakumar as on 31st December, 2016:
- Balance as per cash book Rs 7,130
 - Cheque deposited but not cleared Rs 1,000
 - A customer has deposited Rs 800 into the bank directly
29. The following errors were located before the preparation of the trial balance. Rectify them.
- Goods sold to Anand for Rs 1,000 on credit was not entered in the sales book.
 - An amount of Rs 400 paid for repairs to the machinery stands wrongly posted to machinery account.
30. Give two examples for deferred revenue expenditure.

Part - C

- III. Answer any 7 questions. (Q.No.40 is compulsory) 7 x 3 = 21.
31. Mention the subsidiary books in which the following transactions are recorded.
- Sale of goods for cash
 - Sale of goods on credit
 - Purchases of goods on credit
 - When the proprietor takes goods for personal use
 - Goods returned to suppliers for which cash is not received immediately (vi) Asset purchased as credit.
32. What are the causes for Depreciation
33. Distinguish between capital receipt and revenue receipt.
34. Mention any three limitations of computerised accounting system.

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35. From the following balances extracted from the books of M/s. Lavanya and sons, prepare trading account for the year ended 31st March, 2017:

Particulars	Rs	Particulars	Rs
Opening stock	16,500	Carriage inwards	1,200
Purchases	45,000	Wages	4,800
Sales	72,000	Fuel and power	3,200
Purchases returns	500	Closing stock	18,000
Sales returns	1,500		

36. Rectify the following errors assuming that the trial balance is yet to be prepared:
- The total of purchases book is carried forward to next page Rs 100 short.
 - The total of purchases return book is carried forward to next page Rs 200
 - The total of sales book is carried forward to next page is 300 excess
37. Journalese the following transactions and post them to ledger.
- 2016
- | | |
|-------------------------------------|--------|
| | Rs |
| Jan 1 Started business with cash | 10,000 |
| 5 Paid into bank | 5,000 |
| 7 Purchased goods from Ram for cash | 1,000 |
38. State whether the balance of each of the following accounts should be placed in the debit or the credit column of the trial balance:
- Sundry debtors
 - Sundry creditors
 - Cash in hand
 - Bank overdraft
 - Salary
 - Discount allowed
39. Enter the following transactions in the Purchases book of M/s. Subhashree Electric Co., which deals in electric goods.
- 2017 April 5 Purchased from Karthik Electric Co., on credit
- 10 Electric iron boxes @ Rs 2,500 each
 - 5 electric stoves @ Rs 2,000 each
- April 19 Purchased on credit from Khaitan Electric Co.,
- 3 electric heaters @ Rs 6,000 each
- April 25 Purchased from Polar Electric Co., on credit
- 10 Fans @ Rs 2,000 each
- April 29 Purchased from M & Co. for cash
- 10 electric stoves @ Rs 3,000 each
40. Ramnath carried forward the following items. Make the opening entry in journal proper as on 1st January, 2017.
- | | |
|--------------------|----------------------------|
| Cash Rs 30,000 | Stock Rs 15,000 |
| Furniture Rs 3,000 | Sundry Creditors Rs 10,000 |

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Part - D

7 x 5 = 35

IV. Answer all the questions.

41. a) Pass journal entries in the books of Sasi Kumar who is dealing in automobiles.

2017 Oct

	Rs
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
15 Sold goods to Chandar on credit	30,000
18 Chandar returned goods worth	6,000
20 Received cash from Chandar in full settlement	23,000
25 Paid salaries through ECS	2,000
30 Sasi Kumar took for personal use goods worth	10,000

(OR)

b) From the following balances obtained from the books of Mr. Ganesh, prepare trading and profit and loss account

Particulars	Rs	Particulars	Rs
Stock on 01.01.2017	8,000	Bad debts	1,200
Purchases for the year	22,000	Trade expenses	1,200
Sales for the year	42,000	Discount allowed	600
Expenses on purchases	2,500	Commission allowed	1,100
Financial charges paid	3,500	Selling expenses	600
Expenses on sale	1,000	Repairs on office Vehicles	600

Closing stock on Dec 31st 2017 was Rs 4,500

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

2017		Rs
Aug 1	Dharma started business with cash	70,000
6	Cash received from Ganesan	10,000
10	Rent Paid	3,000
20	Received commission from Anand	5,000

(OR)

b) Discuss briefly the branches of Accounting

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43. a) Prepare the trial balance from the following balances of Rajesh as on 31st March, 2017.

	Rs		Rs
Bills receivable	13,000	Drawings	7,000
Bank charges	750	Sundry debtors	17,100
Conveyance charges	350	Bills payable	12,000
Discount received	1,300	Capital	25,900
Cash in hand	1,000		

(OR)

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

Particulars	Rs.
1. Balance as per cash book	15,000
2. Cheques deposited but not yet credited	1,000
3. Cheques issued and entered in the cash book before 31st Dec 2017 but not presented for payment until that date	1,500
4. Dividend directly received by bank	200
5. Direct payment made by bank for rent	1,000
6. Locker rent charged by the bank not recorded in cash book	1,200
7. Wrong debit given by the bank on 30th December 2017	500
8. A payment made through net banking has been entered twice in the cash book	300

44. a) Prepare Purchases book and Sales book in the books of Santhosh Textiles Ltd., from the following transactions given for April, 2017.

2017 April 1	Purchased goods from Prasad, Kancheepuram on credit 100 meters Silk @ Rs 450 per meter 75 meters Velvet @ RS 180 per meter
April 10	Sold goods to Rathinam, Chennai on credit 60 meters Silk @ Rs 490 per meter 50 meters Velvet @ Rs 210 per meter
April 18	Nathan & Sons purchased from us on credit 100 meters Silk @ Rs 510 per meter
April 20	Purchased goods from Hari Ram & Sons, Madurai on credit 50 rolls kada cloth @ Rs 730 per roll 80 rolls cotton cloth @ Rs 650 per roll
April 24	Purchased from Mohan, Karur for cash Shirting cloth @ Rs 7,000 Sarees @ Rs 25,000

(OR)

A. KOTTEESWARAN
M. COM - B. Ed
ST. MARK'S M.H.S.S
VLP - 07

b) Show necessary entries to adjust the following on 31st December, 2017.

- i) Outstanding salaries Rs 1,200
- ii) Outstanding rent Rs 300
- iii) Prepaid insurance premium Rs 450
- iv) Interest on investments accrued Rs 400
- v) Bad debts written off Rs 200

45. a) Enter the following transactions in a single column cash book of Pradeep for April, 2017

	Rs
April 1 Commenced business with cash	27,000
5 Bought goods for cash	6,000
10 Goods sold for cash	11,000
13 Paid into bank	5,000
14 Goods sold to Sangeetha for cash	9,000
17 Goods purchased from Preethi on credit	13,000
21 Purchased stationery by cash	200
25 Paid Murugan by cash	14,000
26 Commission paid by cash	700
29 Drew from bank for office use	4,000
30 Rent paid by cheque	3,000

(OR)

b) The trial balance of a trader on 31st December, 2016 shows sundry debtors as Rs 50,000.

Adjustments:

- i) Write off Rs 1,000 as bad debts
- ii) Provide 5% for doubtful debts
- iii) Provide 2% for discount on debtors

Show how these items will appear in the profit and loss A/c and balance sheet of the trader.

46. a) State whether the following are capital or revenue items.

- i) Rs 5,000 spent towards additions to buildings.
- ii) Second-hand motor car purchased for Rs 30,000 and paid Rs 2,000 as repairs immediately.
- iii) Rs 10,000 was spent on painting the new factory.
- iv) Freight and cartage on the new machine Rs 150, erection charges Rs 200.
- v) Rs 150 spent on repairs before using a second hand car purchased recently

(OR)

b) Distinguish between Journal and Ledger.

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47. a) The following errors were located after the preparation of trial balance. Pass journal entries to rectify them. Assume that there exists a suspense account.
- The total of sales book was undercast by Rs 350.
 - The total of the discount column on the debit side of cash book Rs 420 was not posted.
 - The total of one page of the purchases book of Rs 5,353 was carried forward to the next page as Rs 5,533.
 - Salaries Rs 2,400 was posted as Rs 24,000.
 - Purchase of goods from Sembiyanmadevi on credit for Rs 180 was posted to her account as Rs 1,800

(OR)

- b) Prepare trading & Profit & Loss a/c in the books of Ramasundari for the year ended 31st Dec 2017 & balance sheet as on that date form the following information.

Particulars	Rs	Particulars	Rs
Opening stock	2,500	Sales	7,000
Ways	2,700	Purchases	3,300
Closing stock	4,000	Salary	2,600
Discount received	2,500	Capital	52,000
Machinery	52,000	Cash at Bank	6,400
Creditors	8,000		
