

Padasalai's - XII ACCOUNTANCY INSIDE ONE MARK TEST**FILL IN THE BLANKS**

- 01) In 2009 tally solution introduced the software -----.
- 02) All transactions related to payments either in cash or through bank are recorded using-----
- 03) Transaction are recorded through -----.
- 04) Company restore option is available in -----.
- 05) Suspense account group is defined under-----.
- 06) -----are used for recording both cash and credit purchase of goods.
- 07) What is the short cut key used for closing tally? -----.
- 08) Tally has----- predefined ledgers.
- 09) Accounting reports can be classified into -----types.
- 10) -----refers to the system of maintaining accounts using computers.
- 11) The different between the total of assets and total of liabilities is taken as-----.
- 12) Under the net worth method the basis for ascertaining the profit is -----.
- 13) A firm has assets worth ₹60000 and capital ₹45000. Then it's liabilities is-----.
- 14) Closing capital can be formed by preparing a statement affairs at the -----of the year.
- 15) A statement of affairs resembles a -----.
- 16) ----- capital can be found by preparing a statement of affairs at the beginning of the year.
- 17) Statement of affairs method is also called as----- method.
- 18) Incomplete records are those records which at not kept under -----system.
- 19) In -----system only personal and cash accounts are opened.
- 20) Credit sale is obtained from-----.
- 21) -----is one of the important tools of financial analysis.
- 22) ----- is expressed as a quotient.
- 23) ----- means capability of being converted into cash with ease.
- 24) ----- is expressed in certain number of times of a particular figure.
- 25) ----- ratio is an indicator of operational efficiency of an organization.
- 26) ----- is an overall measure of profitability of a business concerns.
- 27) Bank overdraft is an example of----- liability.

- 28) ----- gives the proportion of current assets to current liabilities of a business concern.
- 9) When ratios are calculated on the basic of accounting information, there are called -----.
- 30) ----- indicates the number if times inventory is turned over to make revenue from operations during a particular accounting period.
- 31) The basic financial statement prepared by business concerns are ----- and -----.
- 32) ----- includes manufacturing account and trading and profit and loss account.
- 33) ----- refers to elucidation and explanation of the result of analysis.
- 34) Comparison of financial statements highlights the trend of the ----- business.
- 35) ----- concerns prepare income statement and balance sheet at the _____ of an accounting period.
- 36) Comparison of financial statement highlights the trend of the ----- of the business.
- 37) ----- refers to the excess of current assets over current liabilities.
- 38) ----- refers to the tendency of movement.
- 39) ----- includes both analysis and interpretation.
- 40) ----- comparison is comparison within the organisation among different departments, division etc.
- 41) Application money must at least percent of the nominal value of the shares -----.
- 42) Human ----- and ----- are ever growing.
- 43) According to table A interest charged on calls in advance is -----%.
- 44) Companies have been defined in section ----- of the companies Act,-----.
- 45) A public issue cannot be kept open for more ----- days.
- 46) ----- is a voluntary association of person.
- 47) ----- represents that part of authorised capital which is offered for subscription.
- 48) Indian Companies Act 20B, interest may be paid on calls in advance If articles of association so provide not exceeding ----- per annum.
- 49) The balance of forfeited share account is ----- in the balance sheet.
- 50) When excess of application of money is adjusted towards allotment is called as ----- allotment.
- 51) ----- is calculated to determine the amount of compensation to be paid by each of the counting partners to the outgoing partners.
- 52) The amount due to the ----- partner is either paid off immediately or is paid id instalments.
- 53) ----- ratio is calculated by taking out the difference between be profit sharing ratio and old profit sharing ratio.

- 54) ----- maybe dissolved at any time by a partner serving notice on other partners.
- 55) The net result of revaluation is adjusted through the----- accounts of the partners.
- 56) X Y and Z are partners in the ratio of 5:3:2 Goodwill is valued at 40,000 if Z retire, the amount of goodwill credited to his capital account -----.
- 57) OP and Q are partner sharing the profit in the ratio of 3:2:1. If P retire new profit ratio for O and Q will be -----.
- 58) ----- may be dissolved at any time by partner serving notice on the other partner.
- 59) ----- may be taken on the life of the partner in the partnership firm.
- 60) The retaining partner should be paid off for the amount due to him will be treated As his -----to the firm.
- 61) Undistributed profits will appear on the ----- side of the balance sheet.
- 62) Increase in the value of liabilities, at the time of admission of a new partner, results in ----- to old partners.
- 63) The balance of revaluation account shows ----- on revaluation
- 64) Balance sheet items like profit and loss account transferred to-----
- 65) At the time of admission of a new partner, ----- profit ratio should be found out.
- 66) The net result of revaluation is adjusted through the ----- accounts of the partner.
- 67) ----- Ratio is the agreed proportion in which future profit will be distributed to all the partner including the new partner.
- 68) ----- ratio is the proportion of the profit which is sacrificed for forgone by old partner in the favour of new partner.
- 69) ----- is credited out of profit to adjust the reduction in the market value of the investment.
- 70) Revaluation account is a----- account.
- 71) The company earns a net profit of ₹24,000 with a capital of ₹1, 20,000. The NRR is 10% under a capitalism of super profit goodwill will be-----.
- 72) Good will is not a ----- asset.
- 73) While calculating capital employed -----.
- 74) ----- cannot be seen or touched.
- 75) Goodwill is ----- Asset.
- 76) Average profit is 19,167 and normal profit is 10,000 the super profit is -----.
- 77) -----is the good name or reputation of the business which brings benefit of the business.
- 78) -----refers to series of uniform cash flows at regular intervals.
- 79) Net assets value methods is based on the assumption that the company is -----.

- 80) Capital employed at the end of the year is ₹4, 20,000 profit earned ₹20,000. Average capital employed is -----.
- 81) Indian partnership Act was enacted in the year-----.
- 82) ----- can be formed only for a legal business.
- 83) Profits and loss appropriation account is ----- account in nature.
- 84) Under ----- capital arrangement, current accounts will not be maintained.
- 85) Capital account will always show credit balance under----- method.
- 86) Interest on partners' capital is allowed only when the ----- specifically provides for it.
- 87) -----type of partnership in which the liability of the partners is limited to the extent of their capital contribution.
- 88) ----- intervals refers to withdrawal made monthly quarterly, half-yearly, once in 2 months and once in 4 months.
- 89) -----is the interest allowed on capital of the partners.
- 90) ----- is a document in writing that contains the term of the agreement among the partners.
- 91) ----- is prepared to find out the surplus or deficit pertaining to a particular year.
- 92) A gift made to a not-for-profit organisation by a will, is called -----.
- 93) ----- is a revenue expenditure.
- 94) Receipts and payment accounts is a ----- account in nature.
- 95) ----- are the amounts received by not for profit organisation as a gift.
- 96) -----items will be recorded in income and expenditure account.
- 97) -----items will be recorded in the balance sheet.
- 98) Donations received for a specific purpose is -----.
- 99) Capital fund also called as-----.
- 100) On what basis the receipts and payments account is prepared? -----.