

FIRST REVISION TEST - 2025



Standard XI

Reg.No.

ACCOUNTANCY

Time : 3.00 hrs

Part - I

Marks : 90

20 x 1 = 20

I. Choose the correct answer:

1. The rest of financial accounting system
 - a) Social accounting
 - b) Management accounting
 - c) Stewardship accounting
 - d) Responsibility accounting
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. Accounting equation is formed based on the accounting principle of
 - a) Dual aspect
 - b) Going concern
 - c) Consistency
 - d) Accrual
4. Withdrawal of cash from business by the proprietor should be credited to
 - a) Drawings A/c
 - b) Cash A/c
 - c) Capital A/c
 - d) Purchases A/c
5. The process of finding the net amount from the totals of debit and credit column in a ledger is known as
 - a) Casting
 - b) Posting
 - c) Journalising
 - d) Balancing
6. Which of the following method(s) can be used for preparing trial balance?
 - a) Balance method
 - b) Total method
 - c) Total and balance method
 - d) (a), (b) and (c)
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) On credit sales of assets
 - c) All credit sales of goods
 - d) All sales of assets and goods
9. Closing entries are recorded in
 - a) Cash book
 - b) Ledger
 - c) Journal proper
 - d) Purchases book
10. The balance in the petty cash book is
 - a) An expense
 - b) A profit
 - c) An asset
 - d) A liability
11. A bank statement is a copy of
 - a) Cash column of the cash book
 - b) Bank column of the cash book
 - c) A customer's account in the banks book
 - d) Cheques issued by the business

24. Mention the subsidiary books in which the following transactions are recorded.
- Sale of goods for cash
 - Purchases of goods on credit
 - When the proprietor takes goods for personal use
 - Goods returned to suppliers for which cash is not received immediately
25. What is cash discount?
26. Rectify the following errors discovered before the preparation of the trial balance.
- Sales book was undercast by ₹100
 - Purchases return book was overcast by ₹200
27. Classify the following items into capital, revenue or deferred revenue.
- Registration expenses incurred for the purchase of land
 - Carriage paid on goods purchased
 - Advertising expenditure, the benefits of which will last for three years
 - Legal expenses paid for raising of loans
28. What is annuity method?
29. What is hardware?
30. Compute cost of goods sold from the following information.

<i>Particulars</i>	₹	<i>Particulars</i>	₹
Opening stock	10,000	Indirect expenses	5,000
Purchases	80,000	Closing stock	15,000
Direct expenses	7,000		

Part - III

III. Answer any 7 questions. (Q.No.40 is compulsory)

7 x 3 = 21

- What is meant by accounting concepts?
- Give the golden rules of double entry accounting system.
- Prepare the trial balance from the following information.

<i>Name of the account</i>	₹	<i>Name of the account</i>	₹
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. Prepare Furniture A/c from the following transactions.

	₹
2016 Jan 1 Furniture in hand	2,000
1 Purchased furniture for cash	4,000
30 Sold furniture	400

35. 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 box @ ₹2,500 each

5 Electric stoves @ ₹2,000 each

April 19 Purchased on credit from Khaitan Electric Co.,

3 Electric heaters @ ₹6,000 each

April 25 Purchased from Polar Electric Co., on credit

10 Fans @ ₹2,000 each

April 29 Purchased from M & Co. for cash

10 Electric stoves @ ₹3,000 each

36. Prepare bank reconciliation statement as on 31st December, 2017 from the following information :

i) Balance as per bank statement (pass book) is ₹25,000

ii) No record has been made in the cash book for a dishonour of a cheque for ₹250

iii) Cheques deposited into bank amounting to ₹3,500 were not yet collected

iv) Bank charges of ₹300 have not been entered in the cash book

v) Cheques issued amounting to ₹9,000 have not been presented for payment

37. The following errors were located at the time of preparation of the trial balance. Rectify them.

i) Sale of goods to Akila on credit for ₹1,520 posted to her account as ₹1,250

ii) Bought goods from Narendran on credit for ₹5,500, credited to his account as ₹5,050

iii) Purchased machinery for cash ₹2,000 was not posted to machinery account.

38. From the following particulars, give journal entries for 2 years and prepare machinery account under straight line method.

Machinery was purchased on 1.1.2016

Price of the machine ₹36,000

Freight charges ₹2,500

Installation charges ₹1,500

Life of the machine 5 years.

39. Find out the amount of sales from the following information.

<i>Particulars</i>	₹	<i>Particulars</i>	₹
Opening stock	30,000	Closing stock	20,000
Purchases less return	2,00,000	Gross profit margin (on sales)	30%

40. For the following adjustments, pass adjusting entries.

i) The closing stock was valued at ₹5,000

ii) Interest on capital @ 5% (capital ₹20,000)

iii) Write off bad debts ₹600

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Part - IV

7 x 5 = 35

IV. Answer all the questions.

41. a) Ananth is a trader dealing in textiles. For the following transactions, pass journal entries for the month of January 2018.

	₹
Jan 1. Commenced business with cash	70,000
2. Purchased goods from X and Co., on credit	30,000
3. Cash deposited into bank	40,000
4. Bought a building from L and Co on credit	95,000
5. Cash withdrawn from bank for office use	5,000
6. Cash withdrawn from bank for personal use of Ananth	4,000
7. Towels given as charities	3,000
8. Shirts taken over by Ananth for personal use	12,000
9. Sarees distributed as free samples	3,000
10. Good (Table clothes) used for office use	200

(OR)

b) Explain the accounting concept. (any 5)

42. a) The following are the transactions of Sai, dealing in stationery items. Prepare ledger account.

2017 June 5	Started business with cash ₹2,00,000
8	Opened bank account by depositing ₹80,000
12	Bought goods on credit from Sri ram for ₹30,000
22	Goods sold for cash ₹15,000
25	Paid Sri Ram ₹30,000 through NEFT

(OR)

b) Classify the following receipts into capital and revenue.

- Sale proceeds of goods ₹75,000
- Loan borrowed from bank ₹2,50,000
- Sale of investment ₹1,20,000
- Commission received ₹30,000
- ₹1,400 wages paid in connection with the erection of new machinery.

43. a) Rectify the following journal entries.

	Particulars	L.F.	Debit ₹	Credit ₹
a)	Purchases A/c Dr. To cash A/c (Furniture purchased for cash)		5,000	5,000
b)	Nila A/c Dr. To cash A/c (Salary paid to Nila)		8,000	8,000

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c)	Kuralamudhu A/c Dr. To cash A/c (Rent paid to Kuralamudhu)		2,000	2,000
d)	Cash A/c Dr. To sales A/c (Furniture sold for cash)		9,000	9,000
e)	Cash A/c Dr. To Kothaimalar A/c (Goods sold to Kothaimalar for cash)		6,000	6,000

(OR)

- b) Discuss briefly the branches of accounting.
44. a) From the following particulars, ascertain the cash book balance as on 31st December 2016
- Overdraft balance as per bank statement ₹1,26,640
 - Interest on overdraft entered in the bank statement, but not yet recorded in cash book ₹3,200
 - Bank charges entered in bank statement, but not found in cash book ₹600
 - Cheques issued, but not yet presented for payment ₹23,360
 - Cheques deposited into the bank but not yet credited ₹43,400
 - Interest on investment collected by the bank ₹24,000

(OR)

- b) The following trial balance has certain errors. Redraft it.

Trial balance as on 31st March, 2017

Name of account	Debit balance ₹	Credit balance ₹
Building	60,000	
Machinery	17,000	
Return outward	2,600	
Bad debts	2,000	
Cash	400	
Discount received	3,000	
Bank overdraft	10,000	
Creditors	50,000	
Purchases	1,00,000	
Capital		72,800
Fixtures		5,600
Sales		1,04,000
Debtors		60,000
Interest received		2,600
Total	2,45,000	2,45,000

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45. a) On 1st April 2008, Sudha and Company purchased machinery for ₹64,000. To install the machinery expenses incurred was ₹28,000. Depreciate Machinery 10% p.a. under straight line method. On 30th June, 2010 the worn out Machinery was sold for ₹52,000. The books are closed on 31st December every year. Show machinery account.

(OR)

- b) What are the various types of accounting software?
46. a) 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
	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

(OR)

- b) Prepare trading and profit and loss account and balance sheet in the books of Deri, a trader, from the following balances as on 31st March 31, 2018.

<i>Debit balances</i>	₹	<i>Credit balances</i>	₹
Stock	10,000	Sales	1,22,500
Cash	2,500	Creditors	5,000
Bank	5,000	Bills payable	2,000
Freight inwards	750	Capital	1,00,000
Purchases	95,000		
Drawings	4,500		
Wages	27,500		
Machinery	50,000		
Debtors	13,500		
Postage (office)	150		
Sundry expenses	850		
Rent paid	2,500		
Furniture	17,250		
	2,29,500		2,29,500

Closing stock (31st March, 2018) ₹8,000

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47. a) From the following information, prepare purchase day book and purchases returns book for the month of June, 2017 and post them into ledger accounts in the books of Robert Furniture Mart.

- 2017 June 1 Purchased from Balu Traders
20 chairs @ ₹150 each on credit
- June 13 Bought from Subash & Co., on credit
2 Almirah @ ₹3,100 each
10 Tables @ ₹1,500 each
15 chairs @ ₹200 each
Less 10% Trade discount on all items
Add : Freight charges ₹220
- June 21 Returned 2 damaged chairs to Balu Traders and cash not received
- June 24 Purchased from Sunrise Furniture Mart on credit
25 Almirahs @ ₹1,300 each
- June 27 Purchased from Mouli Traders on credit
10 Executive tables @ ₹3,275 each
- June 29 Returned 3 Almirahs to Sunrise Furniture Mart and cash not received

(OR)

- b) From the following balances as on 31st December 2017, prepare profit and loss account.

<i>Particulars</i>	₹	<i>Particulars</i>	₹
Gross profit	50,000	Rent received	2,000
Salaries	18,000	Discount received	3,000
Office rent paid	12,000	Carriage outwards	2,500
Advertisement	8,000	Fire insurance premium	6,500

Adjustments:

- i) Rent accrued but not yet received ₹500
- ii) Fire insurance premium prepaid to the extent of ₹1,500
- iii) Provide Manager's commission at 10% on profit before charging such commission
