

FIRST REVISION TEST - 2025

11 - STD

ACCOUNTANCY

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Time : 3.00 Hrs

Marks : 90

PART - A

Choose the correct answer with option.

20 X 1 = 20

- Financial position of a business is ascertained on the basis of
a) Journal b) Trial balance c) Balance sheet d) Ledger
- The concept which assumes that a business will last indefinitely is
a) business entity b) going concern
c) periodicity d) conservatism
- 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.
- A firm has assets of Rs. 2,00,000 and the external liabilities of Rs. 1,20,000.
Its capital would be
a) Rs. 3,20,000 b) Rs. 1,20,000 c) Rs. 2,00,000 d) Rs. 80,000
- Prepaid rent is a
a) Nominal A/C. b) Personal A/C
c) Real A/C d) Representative personal A/C
- 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
- The trial balance contains the balances of
a) only personal accounts b) only real accounts
c) only nominal accounts d) all accounts
- The account which has a debit balance and is shown in the debit column of
the trial balance is
a) sundry creditors account b) capital account
c) drawings account d) bills payable account

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9. 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
10. Purchases of fixed assets on credit basis is recorded in
a) Purchases book
b) Sales book
c) Purchases returns book
d) Journal proper
11. The balance in the petty cash book is
a) An expense
b) A profit
c) An asset
d) A liability
12. 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
13. Balance as per bank statement is Rs. 1000 cheque deposited, but not yet credited by bank is Rs. 2000. What is the balance as per bank column of the cash book?
a) Rs. 3000 Overdraft
b) Rs. 1000 Overdraft
c) Rs. 3000 favourable
d) Rs. 1000 favourable
14. Debit balance as per bank column of the cash book means
a) Credit balance as per bank statement
b) Debit balance as per bank statement
c) Overdraft as per cash book
d) None of the above
15. 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
16. Depreciation is caused by
a) Lapse of time
b) Usage
c) Obsolescence
d) a, b and c
17. Amount received from IDBI as a medium term loan for augmenting working capital
a) Capital expenditures
b) Revenue expenditure
c) Revenue receipts
d) Capital receipt
18. Current assets does not include
a) cash
b) stock
c) furniture
d) prepaid expenses

19. Net profit is
- a) Debited to capital account b) Credited to capital account
c) Debited to drawings account d) Credited to drawing account
20. Which one of the following is not a method of codification of accounts?
- a) access codes b) sequential codes
c) block codes d) Mnemonic codes

PART - B

Answer any 7 questions. Q. No. 30 is compulsory.

7 X 2 = 14

21. Define maintenance of accounts.
22. Give the golden rules of double entry accounting system.
23. The following balances appeared in the books of Vinoth on Jan 1 . 2023
Assets : Cash Rs. 50,000, Stock Rs. 60,000, Debtors Rs. 30,000
Machinery Rs. 50,000.
Liabilities : Creditors Rs. 20,000 Pass the opening journal entry.
24. Define bill of exchange.
25. What is simple cash book?
26. From the following particulars prepare a bank reconciliation statement of Raj as on 31st December 2016.
- a) Balance as per cash book Rs. 7130
b) Cheque deposited but not cleared Rs. 1000
c) A customer has deposited Rs. 800 into the bank directly.
27. State the accounts affected in each of the following errors:
- a) Goods purchased on credit from Saranya for Rs. 150 was posted to the debit side of her account.
b) The total of purchases book Rs. 4,500 was posted twice.
28. On 1.1.2017 a firm purchased a machine at a cost of Rs. 1,00,000. Its life was estimated to be 10 years with a scrap value of Rs. 10,000. Compute of amount of depreciation to be charged at the end of each year.
29. Name any four indirect expenses.
30. Calculate the maturity data of the bill in the following situations.
- | Date of bill | Period of bill |
|-------------------------|-----------------------|
| 1 st March | 2 Months |
| 12 th July | 1 Month |
| 1 st October | 30 days |

PART -C**Answer any 7 questions. Q. No. 40 is compulsory.**

7 X 3 = 21

31. Complete the accounting equation.

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

32. Prepare Anand's account from the following details.

July 2017

		Rs.
1	Credit balance of Anand's a/c	4,000
15	Amount paid to Anand's	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	5,000

33. From the following transaction write up the sales day book of M/s Ram & co., a stationary merchant .

2017 Jan

- 1 Sold to Anbu & co. on credit 20 reams of white paper @ Rs. 150 per ream.
- 2 Sold to Jagadish & sons on credit 6 dozen pens @ Rs. 360 per dozen.
- 10 Sold old newspaper for cash @ Rs. 620.
- 15 Sold on credit M/s Elango & co 10 drawing boards @ Rs. 17 per piece.
- 20 Sold to Kani & co., 4 writing tables at Rs. 1520 per table for cash.

34. Give any three reasons for preparing bank reconciliation statement.

35. Rectify the following errors assuming that the trial balance is yet to be prepared.

- a) Sales book was undercast by Rs. 400.
- b) Sales returns book was overcast by Rs. 500.
- c) Purchases book was undercast by Rs. 600.
- d) Purchases returns book was overcast by Rs. 700.
- e) Bills receivable book was undercast by Rs. 800.

36. What are the objectives of providing depreciation?

37. Distinguish between capital receipt and revenue receipt?

38. What are the various types of accounting software?
 39. From the following details for the year ended 31st March 2018, Prepare trading account.

Particulars	Rs.
Opening stock	2,500
Purchases	27,000
Sales	40,000
Wages	2,500
Returns outwards	5,200
Returns inwards	7,000
Coal and gas	3,300
Carriage inwards	2,600
Closing stock	5,200

40. Give the adjusting entries for interest on capital and interest on drawings.

PART - D

Answer all questions

7 X 5 = 35

41. a) Jayaseeli is a sole proprietor having a provisions store. Following are the transactions during the month of January, 2018. Journalise them.

Jan	Rs.
1. Commenced business with cash	80,000
2. Deposited cash with bank	40,000
3. Purchased goods by paying cash	5,000
4. Purchased goods from Lipton & co on credit	10,000
5. Sold goods to Joy ad received cash	11,000
6. Paid salaries by cash	5,000
7. Paid Lipton & co by cheque for the purchases made on 4 th Jan	
8. Bought furniture by cash	4000
9. Paid electricity charges by cash	1,000
10. Bank paid insurance premium as per standing instructions	300

(OR)

- b) From the following data, ascertain the cash book balance as on 31st December, 2017

Particulars	Rs.
1. Overdraft balance as per bank statement	6,500
2. Cheque deposited into the bank but not credited	10,500
3. Cheque issued, but not yet presented for payment	3,000

- | | | |
|----|---|-----|
| 4. | Wrong debit by the bank | 500 |
| 5. | Interest and bank charges debited by bank | 180 |
| 6. | Insurance premium on goods directly paid by the bank as per standing instructions | 100 |
42. a) Prepare the trial balance from the following balances of Rajesh as on 31st March 2017

	Rs.
Bills receivable	13,000
Bank charges	750
Conveyance charges	350
Discount received	1,300
Cash in hand	1000
Drawings	7,000
Sundry debtors	17,100
Bills payable	12,000
Capital	25,900

(OR)

- b) An asset is purchased on 01.01.2010 for Rs. 50,000 . Depreciation is to be provided annually according to straight line method. The useful life of the asset is 10 years and its residual value is Rs. 10,000. Accounts are closed on 31st December every year. You are required to find out the rate of depreciation and give journal entries for first two years.
43. a) Prepare necessary subsidiary books in the books of Niranjana and also Sachin account and Mukil account from the following transactions for the month of February, 2017

2017 Feb

	Rs.
1. Purchased goods from Mukil traders on credit	12,480
4 Goods sold to Sachin traders on credit	15,000
6 Sold goods to Manish traders on credit	12,100
7 Sachin traders returned goods for which cash is not paid	1,200
9 Returned goods to Mukil traders for which cash is not received	1,500
10 Sold goods to Manish & co, on credit	13,300
14 Purchased from Mukil traders on credit	15,200

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(OR)

b) Prepare trading and profit and loss accounts in the books of Ramasundaram for the year ended 31st December, 2017 and balance sheet as on that date from the following information.

<i>Particulars</i>	<i>Rs.</i>	<i>Particulars</i>	<i>Rs.</i>
Opening stock	2,500	Sales	7000
Wages	2700	Purchases	3300
Closing stock	4000	Salary	2600
Discount received	2500	Capital	52000
Machinery	52000	Cash at bank	6400
Creditors	8000		

44. a) Show the direct ledger posting for the following transactions

2017 June	Rs.
1 Raja commenced business with cash	50,000
6 Sold goods for cash	8000
8 Sold goods to Devi on credit	9000
15 Goods purchased for cash	4000
20 Goods purchased from Shanthi on credit	5000

(OR)

b) State the input and output devices of a computer system.

45. a) Prepare bank reconciliation statement from the following data and find out the balance as per cash book as on 31st March, 2018.

<i>Particulars</i>	<i>Rs.</i>
1. Bank balance as per bank statement	15000
2. Cheques issued but not yet presented for payment	2500
3. Bank charges not recorded in the cash book	250
4. Interest charged by bank not recorded in the cash book	500
5. Bank paid insurance premium as per standing instruction but not recorded	300
6. Cheques deposited but not yet credited	900

(OR)

b) The accountant of a firm located the following errors after preparing the trial balance. Rectify them assuming that there is a suspense account.

- a) Machinery purchased for Rs. 3500 was debited to purchases account.
 b) Rs. 1800 paid to Raina as salary was debited to his.
 c) Interest received Rs. 200 was credited to commission account.
 d) Goods worth Rs. 1800 purchased from Amudhanila on credit was not recorded in the books of accounts.
 e) Used furniture sold for Rs. 350 was credited to sales account.
46. a) Prepare a analytical petty cash book from the following information on the imprest system.

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

(OR)

- b) Write a note on one - sided errors and two sided errors.
47. a) Identify the following items into capital or revenue.

	Rs.
1. Audit fees paid	10,000
2. Labour welfare expenses	5000
3. Rs. 2000 paid for servicing the company vehicle	
4. Repair to furniture purchased second hand	3000
5. Rent paid for the factory	12,000

(OR)

- b) Bring out the difference between cash discount and trade discount.