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Register No.

Time : 3.00 Hrs.

Second Revision Examination - 2025

ACCOUNTANCY

Marks : 90

PART - I

20 × 1 = 20

Note : I) Answer all questions.

II) Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer.

1. Who is considered to be the internal user of the financial information?
a) creditor b) employee c) customer d) Government
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. 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
4. Prepaid rent is a
a) Nominal A/C b) Personal A/C c) Real A/C d) Representative personal A/C
5. J.F. means
a) Ledger page number b) Journal page number c) Voucher number d) Order number
6. Trial balance is
a) statement b) account c) ledger d) journal
7. Trial balance is prepared
a) at the end of the year b) On the particular date c) for a year d) none of the above
8. Purchases of fixed assets on credit basis is recorded in
a) purchases book b) sales book c) purchases returns book d) journal book
9. The cash book records
a) all cash receipts b) all cash payments c) both (a) and (b) d) all credit transactions
10. A bank reconciliation statement is prepared by
a) bank b) business c) debtor to the business d) creditor to the business
11. A transaction not recorded at all is known as an error of
a) principle b) complete omission c) partial omission d) duplication
12. For which of the following assets, the depletion method is adopted for writing off cost of the asset?
a) plant and machinery b) mines and quarries c) buildings d) trade mark
13. Interest of bank deposits is
a) capital receipt b) revenue receipt c) capital expenditures d) revenue expenditures
14. Net profit of the business increases the _____
a) Drawings b) Receivables c) Debts d) Capital
15. Goodwill classified as a) A current asset b) A liquid asset c) A tangible asset d) An Intangible asset
16. Accrued interest on investment will be shown
a) on the credit side of the profit and loss account b) on the assets side of the balance sheet
c) both (a) and (b) d) none of these
17. An example of output device is a) mouse b) printer c) scanner d) keyboard
18. Accounting software is an example of
a) a system software b) application software c) utility software d) operating software
19. Match

1) Asset	(i) Salaries paid		
2) Liability	(ii) Rent received		
3) Revenue	(iii) creditors		
4) Expenses	(iv) land and building		
	(1) (2) (3) (4)		
a)	(iv) (i) (ii) (iii)		
b)	(iv) (iii) (ii) (i)		
c)	(iii) (iv) (i) (ii)		
d)	(ii) (iii) (iv) (i)		
20. Date of bill 1st March, period of bill 2 months due date _____
a) June 4 b) May 4 c) April 4 d) May 1

PART - II

Note : Answer any seven question. Question No. 30 is compulsory

7 × 2 = 14

21. Define accounting
22. Write a brief note on 'consistency' assumption.
23. What are source documents?

Jan		
1	Commenced business with cash	
2	Deposited cash with bank	80,000
3	Purchased goods by paying cash	40,000
4	Purchased goods from Lipton & Co on credit	5,000
5	Sold goods to Joy and received cash	10,000
6	Paid salaries by cash	11,000
7	Paid Lipton & Co., by cheque for the Purchases made on 4 th January	5000
8	Bought furniture by cash	4000
9	Paid electricity charges by cash	1000
10	Bank paid insurance premium as per instructions	300

(OR)

- b) Prepare Trading and profit and loss account in the books of Rama Sundari for the year ended 31st December, 2017 and balance sheet as on that date from the following information.

Particulars	₹	Particulars	₹
Opening stock		Sales	7000
Wages	2500	Purchases	3300
Closing stock	2700	Salary	2600
Discount received	4000	Capital	52000
Machinery	2500	Cash at bank	6400
Creditors	52000		
	8000		

42. a) Distinguish between Trial balance and balance sheet

(OR)

- b) For the following transactions, show the effect on accounting equation.

(i) Raja started business with cash	₹ 40000
(ii) Opened bank account with deposit of	30000
(iii) Bought goods from Hari on credit for	12000
(iv) Sold goods worth Rs. 5500 to Murugan and Cash received	6500
(v) Paid electricity charges through net banking	500

43. a) Prepare necessary subsidiary books in the book of Niranjana and also Sachin account and Mukil account from the following transactions for the month of Feb 2017.

2017			
Feb	1	Purchased goods from Mukil Traders on credit	₹ 12480
	4	Goods sold to Sachin Traders on credit	15000
	6	Sold goods to Manish Traders on credit	12100
	7	Sachin Traders returned goods for which cash is not paid	1200
	9	Returned goods to Mukhi traders for which cash is not received	1500
	10	Sold goods to Manish traders on credit	13300
	14	Purchased from Mukhil Traders on credit	15200

(OR)

- b) The following balances are extracted from the books of Ravichandran on 31st December 2016. Prepare the trial balance.

	₹		₹
Capital	1,50,000	Sales	75000
Debtors	22,800	Return inwards	1000
Rent received	500	Discount allowed	800
Bank overdraft	3100	Discount received	1000
Creditors	5500	Wages	2900
Premises	1,46,000	Salaries	3500
Opening stock	10,000	Commission paid	1100
Purchases	45,000	General expenses	2000

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

Particulars	₹
i) Cheques deposited but not yet collected by the bank	500
ii) Cheque issued but not yet presented for payment	1000
iii) Bank interest charged	100
iv) Rent paid by Bank as per standing instruction	200
v) Cash book balance	300

(OR)

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

July		₹
1	Cash in hand	32000
5	Received from Keerthana	5000
6	Paid packing charges in cash	300
7	Cash purchases	12400
8	Sold goods for cash	2600
10	Paid salary to Manager in cash	7000
11	Paid to Bala	3000
12	Purchased goods from Bose	2500
24	Cash deposited into Bank through CDM	4000
27	Withdraw cash from bank	2000
31	Paid office rent in cash	6000

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45. a) Prepare analytical Petty cash book from the particulars under imprest system:

2017	July	₹	
	1	Received advance from Cashier	2000
	7	Paid for writing pads and registers	100
	8	Purchased white papers	50
	10	Paid auto charges	200
	15	Paid wages	300
	18	Postal charges	100
	21	Purchased stationery	450
	23	Tea expenses	80
	25	Paid for speed post	150
	27	Refreshment expenses	250
	31	Paid for carriage	150

(OR)

b) A Ltd., purchased a machinery on 1st April 2014 for ₹2,00,000 on credit from M/s. Nila & Co., and spent ₹10,000 on its installation. Depreciation is provided at 10% per annum on the written down value method. Prepare machinery account for the first three years. Books are closed on 31st March every year.

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

- Machinery purchased for ₹3500 was debited to purchases account.
- ₹1800 paid to Raina as salary was debited to his personal account.
- Interest received ₹200 was credited to commission account
- Goods worth ₹1800 purchased from Amudhanila on credit was not recorded in the books of accounts.
- Used furniture sold for ₹350 was credited to sales account.

b) - Classify 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
- ₹1400 wages paid in connection with the erection of new machinery.

47. a) Mention any five limitation of computerized accounting system.

(OR)

b) Prepare profit and loss account of Manoj for the year ending on 31st March 2016

Particulars	₹	Particulars	₹
Gross profit	25000	Travelling expenses	500
Salaries	5800	Stationary	75
Insurance	200	Rent	650
Discount allowed	400	Interest on loan	225
Discount received	300	Repairs	125
Commission received	100	Office expenses	55
Advertisement	450	General expenses	875
Printing charges	375	Postage	175

Adjustments:

- Salary outstanding ₹400
- Rent paid in advance ₹ 50
- commission receivable ₹100