

COMMON FIRST MID-TERM TEST - 2019

TNJR

Standard XII

Reg.No.

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Time: 1.30 hours.

ACCOUNTANCY

Marks: 50

Part - A

Thanjavur District

10 x 1 = 10

I. Choose the correct answer:

- The amount of credit sales can be computed from
 - total debtors account
 - total creditors account
 - bills receivables account
 - bills payable account
- The excess of assets over liabilities is
 - loss
 - cash
 - capital
 - profit
- What is the amount of capital of the proprietor, if his assets are Rs.65,000 and liabilities are Rs.23,000?
 - Rs.64,000
 - Rs.42,000
 - Rs.65,000
 - Rs.88,000
- Opening balance of debtors Rs.30,000, cash received Rs.1,00,000, credit sales Rs.90,000, closing balance of debtors is _____.
 - Rs.30,000
 - Rs.1,30,000
 - Rs.40,000
 - Rs.20,000
- Match List I with List II and select the correct answer using the codes given below:

List I	List II
i) Incomplete records	- 1. Net worth method
ii) Single netry systems	- 2. Double entry
iii) Statement of affairs method	- 3. Small traders
iv) Nominal account	- 4. Incomplete double system

Code	(i)	(ii)	(iii)	(iv)
a)	1	2	3	4
b)	4	3	1	2
c)	2	3	1	4
d)	3	4	1	2
- _____ is a revenue expenditure.
 - specific donation
 - honarium
 - legacy
 - interest on investment
- Capital fund also called as
 - accumulated fund
 - special fund
 - donation fund
 - none of these
- Expenditures greater than incomes of a non-profit organization give rise to a
 - loss
 - profit
 - surplus
 - deficit
- Income and expenditure account is a
 - nominal a/c
 - real a/c
 - personal a/c
 - representative personal a/c
- Suscription due but not received for the current year is _____.
 - an asset
 - a liability
 - an expense
 - an item to be ignored

Part - B

II. Answer any 4 questions: (Ques.No.17 is compulsory)

4 x 2 = 8

- From the following particulars ascertain profit or loss. 1.1.2018 capital Rs.2,20,000, 31.12.2018 capital Rs.1,80,000. additional capital introduced during the year Rs.40,000, drawings made during the year Rs.50,000.
- Calculate the missing information:
Closing capital Rs.32,000, Drawings Rs.4,800, Additional capital Rs.8,000, Profit made during the year Rs.9,600.
- Name the two main accounts maintained in "Accounts from incomplete records".
- A firm's total sales is Rs.80,000 and its credit sales is Rs.60,000, find its cash sales.
- What is Legacy?

(2)

XII Accountancy

16. Show how the following items appear in the income and expenditure account of Kumar singers association.

	Rs.
Stock of stationary on 1.4.2018	4,600
Purchase of stationary during the year	6,000
Stock of stationary on 31.3.2019	3,200

17. Give four examples for capital receipts of not-for-profit organisation.

Part - C**III. Answer any 4 questions: (Ques.No.24 is compulsory)**

4 x 3 = 12

18. Following are the balances in the books of Thomas as on 31st March 2019.

Particulars	Rs.	Particulars	Rs.
Sundry creditors	6,00,000	Bills payable	1,20,000
Furniture	80,000	Cash in hand	20,000
Land and building	3,00,000	Bills receivable	60,000
Sundry debtors	3,20,000	Stock	2,20,000

Prepare a statement of affairs 31.3.2019 and calculate capital as at that date.

19. From the following details find out total sales made during the year.

Particulars	Rs.
Debtors on 1 st January 2018	1,30,000
Cash received from debtors during the year	4,20,000
Sales returns	35,000
Bad debts	15,000
Debtors on 31.12.2018	2,00,000
Cash sales	4,60,000

20. From the following find out credit sales purchase.

Particulars	Rs.
Opening sundry creditors	75,000
Closing sundry creditors	90,000
Cash paid to sundry creditors	22,500
Discount received	15,000
Purchase returns	7,500

21. What are the features of incomplete records?

22. How the following items will appear in the final accounts of a club for the year ending 31st March 2019?

Receipts	Rs.	Rs.	Payments	Rs.
To subscription				
2017 - 2018	10,000			
2018 - 2019	50,000			
2019 - 2020	5,000			
	-----	65,000		

There are 200 members in the club each paying an annual subscription of Rs.400 per annum. Subscription still outstanding for the year 2017-2018 is Rs.2,000

23. Compute income from subscription for the year 2018 from the following particulars relating to a club.

Particulars	1.1.2018 Rs.	31.12.2018 Rs.
Outstanding subscription	3,000	5,000
Subscription received in advance	4,000	7,000

Subscription received during the year 2018 Rs.45,000

Accountancy

24. From the following particulars, show how the item 'subscription' will appear in the income and expenditure account for the year ended 31.12.2018.

Subscription received in 2018 is Rs.16,000 which includes Rs.3,000 and Rs.5,000 for 2019. Subscription outstanding for the year 2018 is Rs.4,000, subscription of Rs.2,000 was received in advance for 2018 in the year 2017.

Part - D**IV. Answer all the questions:**

4 x 5 = 20

25. State the differences between double entry system and incomplete records. (or)

On 1st April 2018, Ganesh started his business with a capital of Rs.75,000, he did not maintain proper book of accounts. Following particulars are available from his books as on 31.3.2019.

Particulars	Rs.	Particulars	Rs.
Cash in hand	5,000	Creditors	9,000
Stock in trade	18,000	Debtors	16,000
Bills receivable	7,000	Cash at Bank	24,000
Machinery	3,000	Bills payable	6,000
Land and Buildings	30,000		

During the year he withdrew Rs.15,000 for his personal use. He introduced further capital of Rs.20,000 during the year. Calculate her profit or loss.

26. Differentiate between statement of affairs and balance sheet. (or)

Selvam does not keep his books under double entry system. From the following information, prepare trading and P & L a/c and balance sheet as on 31.12.2018.

Particulars	1.1.2018 Rs.	31.12.2018 Rs.
Machinery	60,000	60,000
Cash at bank	25,000	33,000
Sundry debtors	70,000	1,00,000
Stock	45,000	22,000
Bills receivable	20,000	38,000
Bank loan	45,000	45,000
Sundry creditors	25,000	21,000

	Rs.		Rs.
Cash sales	20,000	Credit sales	1,80,000
Cash purchases	8,000	Credit purchases	52,000
Wages	6,000	Salaries	23,500
Advertisement	7,000	Interest on bank loan	4,500
Drawings	60,000	Additional capital	21,000

Adjustments: Write off depreciation of 10% on machinery. Create a reserve of 1% on debtors for doubtful debts.

27. State the differences between receipts and payments account and income and expenditure account. (or)

From the following receipts and payment account and from the information given below of Ramanathapuram Sports Club. Prepare income and Expenditure account for the year ended 31.12.2018 and the balance sheet as on that date.

Receipts	Rs.	Payments	Rs.
To Balance b/d		By Rent	11,000
Cash in hand 5,000		By Entertainment expenses	11,200
Cash at bank 10,000		By Furniture	10,000
-----	15,000	By Sports materials purchased	13,000

(4)

XII Accountancy

To Subscription		By Match expenses	12,000
2017	12,000	By Investments made	28,000
2018	33,000	By balance c/d	
2019	16,000	Cash in hand	1,300
	-----	Cash at bank	4,000
	61,000		5,300
To Entrance fees	6,000		
To General donations	7,000		
To sale of old sports materials	1,000		
To miscellaneous receipts	500		
	90,500		90,500

Additional information : i) Capital fund as on 1st January 2018 Rs.30,000

ii) Opening stock of sports materials Rs.3,000 and closing stock of sports material Rs.5,000

28. From the following receipts and payments account of Madras mandram, prepare Income and Expenditure account for the year ended 31st March 2019.

Receipts	Rs.	Payments	Rs.
To Balance b/d		By Salaries	20,000
Cash in hand	14,000	By Rent	24,000
To Interest received	5,000	By Travelling expenses	2,000
To Subscription	55,000	By Printing and stationary	6,000
To Legacies	48,000	By Investments made	50,000
To Entrance fees	7,000	By Sports equipment purchased	33,000
To Sale of furniture	16,000	By Balance c/d	
(Book value Rs.17,000)		Cash in hand	10,000
	1,45,000		1,45,000

(or)

From the following Receipts and Payments account of Sivakasi Pensioner's Recreation Club, Prepare Income and Expenditure account for the year ended 31st March 2018 and the balance sheet as on that date.

Receipts	Rs.	Payments	Rs.
To Balance b/d		By Rent and rates	18,000
Cash in hand	10,000	By Electricity charges	17,000
Cash at bank	20,000	Furniture purchased	12,000
	-----	By Billiards table purchased	70,000
	30,000	By Repairs and renewals	16,000
To Subscription		By Special dinner expenses	4,000
2016-2017	5,000	By Sundry expenses	2,000
2017-2018	25,000	By Balance c/d	
2018-2019	6,000	Cash in hand	1,000

	36,000		
To Legacies	40,000		
To Rent from hall	14,000		
To Lockers rent	5,000		
To Collection for special dinner	12,000		
To Balance c/d			
Bank overdraft	3,000		
	1,40,000		1,40,000

Additional information : i) The club had 300 members each paying Rs.100 as annual subscription. ii) The club had furniture Rs.10,000 on 1.4.2017 iii) The subscription still due but not received for the year 2016-2017 is Rs.1,000
