

FIRST MID TERM TEST - JULY- 2019

THIRUNELVELI

STANDARD - XI

ACCOUNTANCY

Time : 1.30 hours

DISTRICT

Marks - 50

PART - A**I. Note: (a) Answer All the Questions.**

10 × 1 = 10

(b) Choose the most suitable answer from the given four alternatives and write the option code and the corresponding answer.

- Which one of the following is find the financial position of the business.
 - Journal
 - Trail Balance
 - Balance sheet
 - Ledger
- Who is considered to be the internal user of the financial information?
 - creditor
 - employee
 - customer
 - government
- The concept which assumes that a business will last identically is
 - business entity
 - going concern
 - periodicity
 - conservatism
- A firm has assets Rs.1,00,000 and the external liabilities of Rs.60,000. Its capital would be
 - Rs.1,60,000
 - Rs.60,000
 - Rs.1,00,000
 - Rs.40,000
- Real accounts deals with
 - Individual persons
 - Expenses and Losses
 - Assets
 - Income and gains
- J.F. means
 - Ledger page number
 - Journal page number
 - Voucher number
 - Order number
- The amount brought into the business by the proprietor should be credited to
 - cash account
 - drawings account
 - capital account
 - suspense account
- The difference of total of box debit and credit side of the trail balance is transferred to
 - Trading account
 - Difference account
 - Suspense account
 - Miscellaneous account
- After the preparation of ledger, the next step is the preparation of
 - Trading account
 - Trail Balance
 - Journal
 - profit and loss account
- Which one of the following errors not indicate the trail balance
 - error of principles
 - compensating errors
 - errors of commission
 - a and b both

PART - B**II. Note: Answer ANY FIVE of the following:**

5 × 2 = 10

- List any two functions of accounting.
- Define book keeping?
- What are the source documents?
- What is meant by posting.
- Give the formal of trail balance.
- Give the opening entrys of the following transactions.
Furniture Rs.20,000, Stock Rs.15,000, Machinery Rs.10,000, Sundry creditor Rs.8,000, Capital Rs.37,000.
- Find the missing items.

	Assets	=	Liabilities	+	Capital
a)	35,000	=	15,000		?
b)	?	=	27,000		12,000

PART - C**III. Note: Answer ANY FIVE of the following:**

5 × 3 = 15

- Discuss briefly the branches of accounting.
- Write a brief note on accounting standards?
- Give the Golden rules of accounting.
- Give the three utilities of ledger.
- Give Journal entries for the following transactions.

2016 Jan	Particulars	Rs.
1	Started business with cash	15,000
7	Paid into bank	5,000
16	Purchased goods from Ragu for cash	2,500

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XI - Accountancy

23. Find out the missing items.

	Assets	=	Liabilities	+	Capital
i)	65,000		25,000		?
ii)	?		12,000		43,000
iii)	1,00,000		?		75,000

24. Give Journal entries for the following transactions.

2017 June	Particulars	Rs.
1	Started business with cash	1,00,000
6	Bought additional furniture	40,000
15	Drawings for the personal expenses	15,000

PART - D

IV. Note: Answer ALL the questions:

3 × 5 = 15

25. Draw the short note. 1. Business entity concept 2. Money measurement concept (OR)

Explain the merits of Double Entry System.

26. Show the accounting equation on the basis of the following transactions for Rani. Who is dealing in automobiles.

Sl.No.	Particulars	Rs.
i)	Started business with cash	80,000
ii)	Goods bought on credit from Ramesh	10,000
iii)	Purchased furniture for cash	6,000
iv)	Paid creditor's by cash	8,000

(OR)

2018 March	Particulars	Rs.
1	Started business Manohar with cash	60,000
6	Purchased furniture for cash	15,000
13	Bought goods from Kamalesh on credit	15,000
17	Sold goods for cash	28,000
22	Paid Kamalesh	12,000

27. Give journal entries for the following transactions and post them to ledger.

2016 Sep	Particulars	Rs.
1	Commenced business with cash	80,000
7	Bought goods for cash from Roopan	10,000
12	Purchased goods from Hema on credit	42,000
20	Goods returned to Hema	2,000

(OR)

From the following balances extracted from the books of pearl, a trader, prepare trail balance as on 31st March 2017

Particulars	Rs.	Particulars	Rs.
Capital	44,000	Interest on investment	2,000
Bills receivable	5,000	Customs duty	3,000
Wages	800	Computer	20,000
Drawings	4,000	Sales	72,000
Purchase	75,000	Opening stock	10,200

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