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PRE- FIRST MID-TERM TEST 2019 - 20

11th Standard

**ACCOUNTANCY**

Reg.No. :

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Total Marks : 50

10 x 1 = 10

Time : 01:30:00 Hrs

**SECTION - A**

**CHOOSE THE BEST ANSWER:**

- 1) The root of financial accounting system is \_\_\_\_\_  
(a) Social accounting (b) Stewardship accounting (c) Management accounting (d) Responsibility accounting
- 2) Financial position of a business is ascertained on the basis of \_\_\_\_\_ .  
(a) Journal (b) Trial balance (c) Balance Sheet (d) Ledger
- 3) The business is liable to the proprietor of the business in respect of capital introduced by the person according to  
(a) Money measurement concept (b) Cost concept (c) Business entity concept (d) Dual aspect concept
- 4) A firm has assets are of Rs.1,00,000 and the external liabilities of Rs.60,000. Its capital would be \_\_\_\_\_  
(a) Rs.1,60,000 (b) Rs.60,000 (c) Rs.1,00,000 (d) Rs.40,000
- 5) Which one of the following is representative personal account?  
(a) Building A/c (b) Outstanding salary A/c (c) Mahesh A/c (d) Balan & Co
- 6) J. F. means \_\_\_\_\_  
(a) Ledger page number (b) Journal page number (c) Voucher number (d) Order number
- 7) The amount brought into the business by the proprietor should be credited to  
(a) Cash account (b) Drawings account (c) Capital account (d) Suspense account
- 8) While preparing the trial balance, the accountant finds that the total of the credit column is short by Rs.200. This difference will be  
(a) Debited to suspense account (b) Credited to suspense account (c) Adjusted to any of the debit balance  
(d) Adjusted to any of the credit balance
- 9) The difference of totals of both debit and credit side of trial balance is transferred to :  
(a) Trading account (b) Difference account (c) Suspense account (d) Miscellaneous account
- 10) Which one the following represents correct sequence of accounting cycle  
(a) Journal > Trial balance > Ledger > Transaction (b) Transaction > Journal > Ledger > Trial balance  
(c) Purchases > Journal > Ledger > Trial balance (d) None of the above

**SECTION - B**

5 x 2 = 10

**ANSWER ANY 5 (Q.NO 11 IS COMPULSORY):**

- 11) List any two functions of accounting.
- 12) Define Book Keeping.
- 13) Give the golden rules of double entry accounting system.
- 14) On 31<sup>st</sup> December 2017, the total assets and liabilities were Rs 2,00,000 and Rs 60,000 respectively. Calculate Capital.
- 15) Journalise the following opening entry:

<b>Rs</b>
Cash in hand 2,000
Creditors 13,000
Plant 50,000
Debtors 18,000
Furniture 5,000

- 16) Complete the missing items.

	Assets Rs=	Liabilities Rs+	Capital Rs
(a)	30,000	20,000	?
(b)	60,000	25,000	?
(c)	?	25,000	30,000
(d)	?	10,000	80,000
(e)	25,000	?	15,000

	Assets Rs=	Liabilities Rs+	Capital Rs
(f)	40,000	?	30,000

17) What is debit balance?

18) Prepare Kavitha's account from the following details.

2015 June		Rs
1	Credit Balance of Kavitha's Alc	8,000
15	Amount paid to Kavitha	6,000
18	Goods purchased from Kavitha on Credit	10,000
20	Paid to Kavitha	5,750
	Discount allowed	250
25	Goods purchased from Kavitha	10,000

**SECTION - C**

5 x 3 = 15

**ANSWER ANY 5 ( Q.NO 18 IS COMPULSORY):**

19) Classify the following items into real, personal and nominal accounts.

- Capital
- Purchases
- Goodwill
- Copyright
- Latha
- State Bank of India
- Electricity charges
- Dividend
- Ramesh
- Outstanding rent

20) Rectify the Journal Entries, assuming the narration is correct.

i)	Purchases A/c To Hariram A/c (Being cash purchases from Hariram)	Dr	80,000	80,000
ii)	Cash A/c To Sales A/c (Being sale of Furniture)	Dr	15,000	15,000
iii)	Sales A/c To Govind A/c (Being credit sale to Govind)	Dr	60,000	60,000
iv)	Bank A/c To Cash A/c (Being amount withdrawn by the Proprietor from bank for his use)	Dr	4,000	4,000
v)	School Fees A/c To Cash A/c (Being School fees paid to Proprietors' son)	Dr	12,000	12,000
vi)	Charity A/c To Sales A/c (Being donation of goods)	Dr	4,500	4,500

21) Show the accounting equation on the basis of the following:

- Started business with cash Rs 60,000
- Goods bought on credit from Ramesh Rs 20,000
- Purchased furniture for cash Rs 15,000
- Paid creditors by cash Rs 500

22) Fill in the missing information in the following journal entries:

Date	Particular	L.F	Debit Rs	Credit Rs
	.....A/c Dr To ..... A/c (Goods purchases for cash Rs.20,000)		.....	.....
	.....A/c Dr		.....	
	.....A/c Dr		.....	

Date	Particular	L.F	Debit Rs	Credit Rs
	To Niha A/c (Received Rs 18,800 from in full settlement of the due Rs 19,000)			

23) State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance

(i) Carriage outwards (ii) Carriage inwards (iii) Sales (iv) purchases (v) Bad debts (vi) interest paid (vii) Interest received (viii) Discount received (ix) capital (x) Drawings (xi) sales returns (xii) purchase returns

24) Prepare a correct trial balance from the following trial balance in which there are certain mistakes.

S.No	Name of account	L.F.	Debit Balance Rs	Credit Balance Rs
1.	Sales		1,75,000	
2.	Closing Stock			1,50,000
3.	Debtors			30,000
4.	Creditors			15,000
5.	Fixed Assets		25,000	
6.	Expenses			30,000
7.	Capital		45,000	

25) What is matching concept? Why should a business concern follow this concept?

26) Distinguish between journal and ledger.

#### SECTION - D

3 x 5 = 15

#### ANSWER THE FOLLOWING QUESTIONS:

27) a) Fill in the missing information in the following journal entries.

Date	Particulars	L.F	Debit Rs	Credit Rs
1.1.18	..... A/c To ..... A/c (Being 10 free samples of sarees worth Rs. 2,000 given	Dr	20,000	20,000
7.1.18	..... A/c To..... A/c (Being worth Rs. 6000 goods taken for office use)	Dr	.....	.....
10.1.18	..... A/c To..... A/c (Being purchased goods worth Rs. 10,000 and paid through debit card)	Dr	.....	.....
15.1.18	..... A/c To..... A/c (Bill drawn on X & Co. and accepted)	Dr	10,000	10,000
17.1.18	..... A/c To..... A/c (Bills received from Ramesh dishonoured)	Dr	7,000	7,000
18.1.18	.....A/c To..... A/c (Goods returned by Suresh)	Dr	9,500	9,500
25.1.18	.....A/c To .....A/c (Rs. 5000 Goods sold to Ram on credit)	Dr	.....	.....
27.1.18	.....A/c To .....A/c (Goods taken for personal use)	Dr	7,800	7,800
30.1.18	.....A/c To .....A/c (Being Rent paid)	Dr	15,000	15,000
31.1.18	.....A/c To.....A/c (Sold goods to Sam and received through riet banking)	Dr	17,500	17,500

Date	Particulars		L.F	Debit Rs	Credit Rs
31.1.18	.....A/c To.....A/c (Purchased goods from Ram and paid through NEFT)	Dr		19,000	19,000

(OR)

b) From the following balances extracted from the books of Rajeshwari as on 31st March, 2017, prepare the trial balance.

	Rs		Rs
Cash at bank	28,000	Rent and rates	4,000
Sundry, debtors	59,600	Bank charges	400
Furniture and Fixtures	1,72,000	Bad debts	4,000
Office equipment	1,10,000	Drawings	20,000
Adjusted purchases	2,80,000	Insurance Premium	4,000
Sales returns	3,000	Capital	3,00,000
Closing stock	15,000	Sundry creditors	64,000
Sales	2,36,000	Loan (Cr.)	1,00,000

28) a) Veena is a dealer in textiles. On January 1, 2018, her business showed the following balances: Cash in hand: Rs 20,000; Bank balance: Rs 70,000; Stock: Rs 15,000 following are the transactions made during January 2018. Show the effect of the transactions on accounting equation.

- a) Purchased goods (readymade shirts) on credit from Subbu Rs 20,000  
 (b) Goods returned to Subbu and no cash is received Rs 5,000  
 (c) Goods (shirts) costing Rs 1,600 was sold to Janani on credit Rs 2,000  
 (d) Janani returned 1 shirt of sales value Rs 500  
 (e) Janani deposited the money due in cash deposit machine in a bank Rs 1,500  
 (f) Insurance on building paid through net banking Rs 1,000  
 (g) Insurance on building paid through net banking Rs 100

(OR)

b) Journalise the following transactions in the book of Vasu and post them to ledger accounts.

2017 Nov.

- 1 Cash in hand Rs 1,00,000; Cash at bank: Rs 30,000  
 2 Vasu sold goods to Jothi for Rs 25,000 against a cheque and deposited the same in the bank  
 4 Received as commission Rs 5,000  
 8 Bank paid Rs 15,000 directly for insurance premium of Vasu.  
 15 Cash deposited into bank Rs 30,000  
 20 Cash withdrawn from bank for personal use Rs 45,000.

29) a) Pass journal entries in the books of Sasi Kumar who is dealing in automobiles

2017 Oct.		Rs
1	Commenced business with goods	40,000
3	Cash introduced in the business	60,000
4	Purchased goods from Arul on credit	70,000
6	Returned goods to Arul	10,000
10	Paid cash to Arul on account	60,000
15	Sold goods to Chandar on credit	30,000
18	Chandar returned goods worth	6,000
20	Received cash from Chandar in full settlement	23,000
25	Paid salaries through ECS	2,000
30	Sahil took for personal use goods worth	10,000

(OR)

b) From the following transactions of Shyam, a stationery dealer, pass journal entries for the month of August 2017

August	
1	Commenced business with cash Rs.4,00,000, Goods Rs.5,00,000
2	Sold goods to A and money received through RTGS Rs.2,50,000
3	Goods sold to Z on credit for Rs.20,000
5	Bill drawn on Z and accepted by him Rs.20,000

August	
8	Bill received from Z is discounted with the bank for Rs.19,000
10	Goods sold to M on credit Rs.12,000
12	Goods distributed as free samples for Rs.2,000
16	Goods taken for office use Rs.5,000
17	M became insolvent and only 0.80 per rupee is received in final settlement
20	Bill of Z discounted with the bank is dishonoured

**ALL THE BEST**

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