



Padalsalai's Telegram Groups!

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STD :XII**ACCOUNTANCY (THEORY)****VERY SHORT ANSWER QUESTIONS (2 MARKS)**

1. Give any two examples for capital and revenue receipt ?
2. What is statement of affairs ?
3. Debited or credited revaluation account ?
 - a) Depreciation on assets b) unrecorded liability c) provision for outstanding expenses d) appreciation of assets
4. Define partnership ?
5. State any two circumstances under which goodwill of a partnership firm is valued?
6. What is meant by retirement of a partner?
7. What is meant by calls in arrear?
8. What is subscription for not for profit organisation?
9. What is working capital?
10. What is group in tally ERP9 ?
11. What is under subscription and over subscription?
12. What is quick ratio?
13. What are accounting reports ?
14. What is meant by debt equity ratio ?
15. List out any two limitations of incomplete records ?
16. What is legacy ?
17. State the meaning of not-for-profit organisation?
18. What is meant by fixed capital method?
19. What is goodwill and acquired goodwill?
20. What is super profit?
21. What is sacrificing ratio?
22. What is gaining ratio and calculating gaining ratio?
23. Why are the shares forfeited ?
24. Write a short note on securities premium account ?
25. List the tools of financial statement analysis ?
26. What does return on investment ratio indicate ?
27. What is automated accounting system ?

SHORT ANSWER QUESTIONS 3 MARKS AND 5 MARKS

1. Differences double entry system and incomplete records?
2. Differences between sacrificing and gaining ratio ?
3. Classify the ratio on the basis of function ?
4. What are accounting reports ? classify them.
5. In which capital method two accounts are maintained for each partner ? explain.
6. Mention the commonly used voucher types in tally ?
7. Briefly explain any Three limitations of financial statement ?
8. List out the routine accounting reports?
9. List out the adjustments made at the time of retirement of a partner in a partnership deed / firm?
10. Difference between receipts and payments account and income and expenditure account ?
11. Differences between statement of affairs and balance sheet ?
12. State the differences between fixed capital method and fluctuating capital method ?
13. Explain any five applications of computerised accounting system?
14. How is the value of goodwill calculated under super profit method and capitalisation method ?
15. What are the journal entries to be passed on revaluation of assets and liabilities ?
16. State the differences between preference shares and equity shares ?
17. What is inventory conversion period? How to calculate it ?
18. Bring out the limitations of ratio analysis ?
19. Explain how to view profit and loss statement in Tally ERP 9?
20. What is a group in Tally ERP 9?

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