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XI –STD**ACCOUNTANCY(VOLUME-II)****Chapter-9 RECTIFICATION OF ERRORS**

Choose the correct answer:

1. Error of principle arises when
 - a) There is completed omission of a transaction
 - b) There is partial omission of a transaction
 - c) Distinction is not made between capital and revenue items
 - d) There are wrong posting and wrong castings
2. Errors not affecting the agreement of trail balance are.....
 - a) Errors of principle b) errors of overcasting
 - c) Errors of undercasting d) Errors of partial omission'
3. The difference in trial balance is taken to.....
 - a) The capital account b) the trading account
 - c) the suspense account d) the profit and loss account
4. A transaction not recorded at all is known as an error of.....
 - a) Principle b) complete omission
 - c) partial omission d) duplication
5. wages paid for installation of machinery wrongly deleted to wages account is an error of
 - a) partial omission b) principle
 - c) complete omission d) duplication
6. which of the following error will not affect the trail balance ?
 - a) wrong balancing of an account
 - b) posting an account in the wrong account but on the correct side
 - c) wrong totalling of an account
 - d) carried forward wrong amount in a ledger account

7. Goods returned by seenguttuven were taken in to stock but no entry was passed in the books white rectifying this error which of the following accounts should be debited ?

- a) senguttuven account b) sales returns account
- c) returns outward account d) purchase returns account

8. A credit purchase of furniture from athiyaman was debited to purchase account which of the following accounts should be debited white rectifying this error?

- a) purchase accounts b) suspense account
- c) creditor account d) none of the above

9. the total of purchase book was overcast which of the following accounts should be debited in the rectifying entry ?

- a) purchase accounts b) suspense account
- c) creditor account d) none of the above

10. which of the following error will be rectified using suspense account?

- a) purchase return book was undercast by 100
- b) goods returned by Narendran was not recorded in the books
- c) goods book returned by Akila 900 recorded in the sales returns book as 90
- d) a credit sale of goods Ravivarman was not entered in the sales

CHAPTER-10 DEPRECIATION ACCOUNTING**Choose the correct answer:**

1. under straight line method the amount of a) depreciation is .
 - a) increasing every year
 - b) decreasing every year
 - c) constant for all years
 - d) fluctuating every year
2. if the total charge of depreciation and maintenance cost are considered the method provides a uniform charge is.....
 - a) straight line method
 - b) diminishing balance method
 - c) annuity method
 - d) insurance policy method
3. under written down value method of depreciation the amount of depreciation
 - a) uniform in the all the years
 - b) decreasing every year
 - c) increasing year
 - d) none of the above
4. depreciation provided on machinery is debited to.....
 - a) depreciation account
 - b) machinery account
 - c) trading account
 - d) provision for depreciation account
5. Cash received from sales of fixed assets is credited to.....
 - a) Profit and loss account
 - b) Fixed asset account

- c) Depreciation account
- d) Bank account
- 6. Depreciation is provided on.....
 - a) Fixed assets
 - b) Current assets
 - c) Outstanding assets
 - d) All assets
- 7. Depreciation is caused by
 - a) Lapse of time b) usage c) obsolescence d) a,b and c
- 8. Depreciation is the process of.....
 - a) Allocation of cost of the asset to the period of its useful life
 - b) Valuation of assets
 - c) Maintenance of an asset in a state of efficiency
 - d) Adding value to the asset
- 9. 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) trademark
- 10. A depreciable asset may suffer obsolescence due to.....
 - a) passage of time b) wear and tear
 - c) technological changes d) none of the above
- 11. which method shall be efficient if repairs and maintenance cost of an asset is grown older.....
 - a) straight line method b) reducing balance method
 - c) sinking fund method d) annuity method
- 12. Depreciation is to be calculated from the date when.....
 - a) asset is put to use
 - b) purchase order is made
 - c) asset is received at business premises

13. if the rate of depreciation is same then the amount of depreciation under straight method vis-a-vis written down method will be

- a) equal in all years
- b) equal in the first year but higher in subsequent years
- c) equal in the first year but lower in subsequent years
- d) lower in the first year but equal in subsequent years

14. Residual value of an asset means the amount that it can fetch on useful life

- a) beginning b) end c) middle d) none

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CHAPTER -11 CAPITAL AND REVENUE TRANSACTIONS

choose the correct answer:

1. Amount spent on increasing the seating capacity in a cinema hall is
 - a) Capital expenditure
 - b) Revenue expenditure
 - c) Deferred revenue expenditure
 - d) None of the above
2. Expenditure incurred 20,000 for trial run of a newly installed machinery will be.....
 - a) Preliminary expense
 - b) Revenue expenditure
 - c) Capital expenditure
 - d) Deferred revenue expenditure
3. Interest on bank deposits is.....
 - a) Capital receipts
 - b) B) revenue receipts
 - c) Capital expenditure
 - d) Revenue expenditure
4. Amount received from IDBI as a medium term loan for augmenting working capital.....
 - a) Capital expenditure
 - b) Revenue expenditure
 - c) Revenue receipts
 - d) Capital receipts
5. Revenue expenditure is intended to benefit.....
 - a) Past period b) future period c) current period d) any period

6. Pre-operative expenses are

- a) Revenue expenditure
- b) Prepaid revenue expenditure
- c) Deferred revenue expenditure
- d) Capital expenditure

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CHAPTER-12 FINAL ACCOUNTS OF SOLE PROPRIETORS –I**Choose the correct answer:**

1. Closing stock is an item of.....
 - a) Fixed asset
 - b) Current asset
 - c) Fictitious asset
 - d) Intangible asset
2. Balance sheet is.....
 - a) An account
 - b) A statement
 - c) Neither a statement nor an account
 - d) None of the above
3. Net profit of the business increases the
 - a) Drawings
 - b) Receivables
 - c) Debts
 - d) Capital
4. Carriage inwards will be shown.....
 - a) In the trading account
 - b) In the profit and loss account
 - c) On the liabilities side
 - d) On the assets side
5. Bank overdraft should be shown.....
 - a) In the trading account
 - b) Profit and loss account
 - c) On the liabilities side
 - d) On the assets side
6. Balance sheet shows theof the business

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- a) Profitability
 - b) Financial position
 - c) Sales
 - d) Purchase
7. Drawings appearing in the trial balance is.....
- a) Added to the purchase
 - b) Subtracted from the purchase
 - c) Added to the capital
 - d) Subtracted from the capital
8. Salaries appearing in the trail balance is shown on the
- a) Debit side of trading account
 - b) Debit side of profit and loss account
 - c) Liabilities side of the balance sheet
 - d) Assets side of the balance sheet
9. Current asset does not include
- a) Cash b) stock c) furniture d) prepaid expense
10. Goodwill is classified as.....
- a) A current asset
 - b) A liquid asset
 - c) A tangible asset
 - d) An intangible asset

CHAPTER-13 FINAL ACCOUNTS OF SOLE PROPRIETORS -II**Choose the correct answer :**

1. A prepayment of insurance premium will appear in.....
 - a) The trading account on the debit side
 - b) The profit and loss account on the credit side
 - c) The balance sheet on the asset side
 - d) The balance sheet on the liabilities side
2. Net profit is.....
 - a) Debited to capital account
 - b) Credited to capital account
 - c) Debited to drawings account
 - d) Credited to drawings account
3. Closing stock is valued at.....
 - a) Cost price
 - b) Market price
 - c) Cost price or market price whichever is higher
 - d) Cost price or net realisable value whichever is lower
4. Accrued interest on investment will be shown.....
 - a) On the credit side of profit and loss account
 - b) On the assets side of balance sheet
 - c) Both (a) and(b)
 - d) None of these
5. If there is no existing provision created doubtful debts is.....
 - a) Debited to bad debts account
 - b) Debited to sundry debtors account
 - c) Credited to bad debts accounts
 - d) Debited to profit and loss

CHAPTER-14 COMPUTERISED ACCOUNTING**Choose the correct answer:**

1. An accounting computer is computer is commonly used in the following area
 - a) Recording of business transaction
 - b) Payroll accounting
 - c) Stores accounting
 - d) All the above
2. Customised accounting software is suitable for.....
 - a) Small, conventional business
 - b) Large, medium business
 - c) Large typical business
 - d) None of the above
3. Which one is not a component of computer system?
 - a) Input unit b) output unit c) data d) central processing unit
4. An example of output device is.....
 - a) Mouse b) printer c) scanner d) keyboard
5. One of the limitations of computerised accounting system is
 - a) System failure b) Accuracy c) Versatility d) storage
6. Expend CAS.....
 - a) Common application software
 - b) Computerised accounting system
 - c) Centralised accounting system
 - d) Certified accounting system
7. Which one of the following is not a method of codification of accounts?
 - a) Access codes
 - b) Sequential codes
 - c) Block codes

- d) Mnemonic codes
8. Tally is an example of.....
- a) Tailor made accounting software
 - b) Ready made accounting software
 - c) In built accounting software
 - d) Customised accounting software
9. People who write codes and programmes are called as
- a) System analysis
 - b) System designers
 - c) System operators
 - d) System programmers
10. Accounting software is an example of
- a) System software
 - b) Application software
 - c) Utility software
 - d) Operating software

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KEY ANSWERS:

Ch-9	Ch-10	Ch-11	Ch-12	Ch-13	Ch-14
1(c)	1(c)	1(a)	1(b)	1(c)	1(d)
2 (a)	2(b)	2(c)	2(b)	2(b)	2(b)
3 (c)	3(b)	3(b)	3(d)	3(d)	3(c)
4(b)	4(a)	4(d)	4(a)	4(c)	4(b)
5(b)	5(b)	5(c)	5(c)	5(d)	5(a)
6(b)	6(a)	6(d)	6(b)		6(b)
7(b)	7(d)		7(d)		7(a)
8(c)	8(a)		8(b)		8(b)
9(b)	9(b)		9(c)		9(d)
10(a)	10(c)		10(d)		10(b)
	11(b)				
	12(a)				
	13(b)				
	14(b)				