

## COMMON FIRST MID-TERM TEST - 2019

TNJR

Standard XI

Reg. No.

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Marks: 50

Time: 1.30 hours.

ACCOUNTANCY

Part - A Thanjavur District.

## I. Choose the correct answer:

10 x 1 = 10

- The root of financial accounting system is
  - Social accounting
  - Stewardship accounting
  - Management accounting
  - Responsibility accounting
- Financial position of a business is ascertained on the basis of
  - Journal
  - Trial balance
  - Balance sheet
  - Ledger
- The concept which assumes that a business will last indefinitely is
  - Business Entity
  - Going concern
  - Periodicity
  - Conservation
- In India, Accounting standards are issued by
  - Reserve Bank of India
  - The cost and Management Accountants of India
  - Supreme Court of India
  - The Institute of Chartered Accountants of India
- Which of the following is representative personal account?
  - Building A/c
  - Outstanding Salary A/c
  - Mahesh A/c
  - Balan & Co.
- Withdrawal of cash from business by the proprietor should be credited to
  - Drawing A/c
  - Cash A/c
  - Capital A/c
  - Purchases A/c
- J.F. Means
  - Ledger page number
  - Journal page number
  - Voucher number
  - Order number
- If the total of the debit side of an account exceeds the total of its credit side, it means
  - credit balance
  - debit balance
  - nil balance
  - debit and credit balance
- A firm has capital of Rs. 1,50,000 and the external liabilities of Rs. 40,000. Its assets
  - Rs. 1,50,000
  - Rs. 1,90,000
  - Rs. 40,000
  - Rs. 1,10,000







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

4 x 5 = 20

23. a) Show the Accounting equations on the basis of the following:

- i) Started business with cash Rs.60,000
- ii) Purchased goods for cash Rs.20,000
- iii) Sold goods for cash costing Rs.10,000 for Rs.15,000
- iv) Paid rent by cash Rs.500

*(or)*

b) Pass Journal Entries.

- 2018 Jan 1 Murugan commenced business with Rs.2,00,000  
 2 Sold goods to Sundhar on credit Rs.30,000  
 3 Cash paid to Kamalesh Rs.50,000  
 4 Purchased furniture paid through debit card Rs.2,000  
 5 Salaries paid through ECS Rs.5,000

24. a) Journalise the following transactions and post them to ledger.

- 2015 Feb 1 Sold goods for cash Rs.5,000  
 2 Purchased goods from Kumar on credit Rs.4,000  
 5 Sold goods to Prabu on credit Rs.8,000  
 12 Received cash from Prabu Rs.1,200  
 20 Paid to Kumar Rs.2,000

*(or)*

b) Pass Journal entries for the following transactions.

1. Purchased goods X and Co on credit Rs.30,000
2. Cash withdrawn from bank for office use Rs.5,000
3. Bank charges levied Rs.200
4. Sold goods for cash Rs.5,000
5. Returned goods from X and Co Rs.3,000

25. a) Show the direct ledger postings for the following transactions.

- 2017 July 1 Shankar commenced business with a cash of Rs.1,00,000  
 5 Sold goods for cash Rs.10,000  
 9 Wages paid Rs.6,000  
 19 Salaries paid Rs.8,000  
 23 Advertisement expenses paid Rs.4,000

*(or)*



b) Prepare a purchases a/c from the following transactions.

2016 Sept.	1	Ram purchased goods for cash Rs.10,000
	3	Goods purchased from Hema Rs.42,000
	10	Goods purchased from Ramesh Rs.7,000
	12	Goods purchased from Prabha Rs.5,000

26. a) From the following balances of Arjun, prepare the Trial Balance as on 31<sup>st</sup> March 2018.

	Rs.		Rs.
Cash at bank	12,500	Discount received	1,670
Opening stock	25,000	Postage	420
Insurance	1,500	Bills payable	5,600
Purchases	45,000	Capital	20,000
Wages	1,750	Sales	58,900

(or)

b) Prepare Snehan a/c from the following transactions.

2017 July	1	Credit balance of Snehan a/c Rs.5,000
	15	Amount paid to Snehan Rs.3,000
	18	Goods purchased from Snehan on credit Rs.10,000
	20	Paid to Snehan Rs.4,960
		Discount allowed by him Rs.40
	25	Goods purchased from Snehan Rs.6,000

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