A. VENUELA, Mydean matric. Hr. sec. school, **COMMON FIRST MID-TERM TEST - 2019 TNJR** Standard XI Reg. No. Time: 1.30 hours ACCOUNTANCY Marks: 50 Thanjavur District. Part - A I. Choose the correct answer: $10 \times 1 = 10$ 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 concept which assumes that a business will last indefinitely is a) Business Entity b) Going concern c) Periodicity d) Conservation 4. In India, Accounting standards are issued by a) Reserve Bank of India b) The cost and Management Accountants of India c) Supreme Court of India d) The Institute of Chartered Accountants of India 5. Which of the following is representative personal account? a) Building A/c b) Outstanding Salary A/c c) Mahesh A/c d) Balan & Co. 6. Withdrawal of cash from business by the proprietor should be credited to a) Drawing A/c b) Cash A/c c) Capital A/c d) Purchases A/c 7. J.F. Means a) Ledger page number b) Journal page number c) Voucher number d) Order number 8. If the total of the debit side of an account exceeds the total of its credit side, it means a) credit balance b) debit balance c) nil balance d) debit and credit balance 9. A firm has capital of Rs.1,50,000 and the external liabilities of Rs.40,000. Its assets a) Rs.1,50,000 b) Rs.1,90,000 c) Rs.40,000

d) Rs.1,10,000

10. After the preparation of ledger, the next step is the preparataion of b) a) Trading account d) Profit and Loss A/c c) Journal Part - B II. Answer any 4 questions: 11. List any two functions of accounting. 12. Define Book-keeping. 13. Complete the accounting equation. Capital Liabilities = a) Assets 60,000 80.000 40,000 20,000 14. Journalise the following transactions. a) Purchased furniture worth Rs:6,000 by cash b) Sold goods for cash Rs.25,000 15. The following balances appeared in the books of Mano Assets: Cash Rs.40,000; Stock Rs.50,000; Amount due from Ram Rs.20,000; Machinery Rs.40,000; Liabilities: Amount due to Vijay Rs.10,000. Pass the opening journal entry and post them to Mano capital a/c 16. In the month of March 15, 2017 Ramesh paid Rs.13,800 in full settlement of Rs.15,000 due to the creditor Ganesh. Pass the journal entry. Part - C III. Answer any 4 questions: 17. Write the internal user of the financial information. 18. Define Double entry system. 19. Classify the following into personal, real and nominal accounts. c) Cash d) Carriage inwards a) Capital b) Purchases g) Outstanding wages h) Santhosh f) Commission received 20. Give the golden rules of Double Entry Accounting system. 21. Pass Journal entries: 1. Purchased furniture for cash Rs.5,000 2. John purchased goods for cash Rs.11,000 3. Paid salaries through ECS Rs.6,000 22. Prepare cash account for the following transactions. 1,00,000 Commenced business with cash Rs. 2018 Jan 1 40,000 Opened bank A/c in SBI by depositing Rs. 15,000 Rs. 13 Sold furniture for cash

Part - D

IV. Answer all the questions:

 $4 \times 5 = 20$

- 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 31st March 2018.

2010.	Rs.		Rs.
Cash at bank	12,500	Discount received	1,670
Opening stock	25,000	Postage	420
	1,500	Bills payable	5,600
Insurance	45,000	Capital	20,000
Purchases Wages	1,750	Sales	58,900
, vog. 0	(or)	(nathabasing)	

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
