

HIGHER SECONDARY IST YEAR

ACCOUNTANCY

TIME : 2 ½ Hours

MARKS : 90

MODEL QUESTION PAPER

PART - I

Answer all the questions.

20 X 1 = 20

Choose the correct answer.

1. The Debts owing to others by business is known as
 - a) Liabilities
 - b) Expenses
 - c) Debtors
2. Assets - Liabilities =
 - a) Drawings
 - b) Capital
 - c) Incomes
3. As per dual aspect concept every business transaction has
 - a) Three Aspects
 - b) One Aspect
 - c) Two Aspects
4. Capital account is an _____ is example of _____
 - a) Personal A/c
 - b) Real A/c
 - c) Nominal A/c
5. The Liability of a business is Rs.30,000 and capital is Rs.70,000. The total of assets Rs._____
 - a) 70,000
 - b) 1,00,000
 - c) 30,000
6. Which is the following is correct
 - a) Capital = Assets + Liabilities
 - b) Capital = Assets - Liabilities
 - c) Liabilities = Assets + Capital
7. What is the correct order in which the Accounting transactions and events are recorded in the Books?
 1. Trial Balance 2. Journal 3. Transactions 4. Ledger
 - a) 2-3-4-1
 - b) 1-2-3-4
 - c) 3-2-4-1

8. Ledger is a book of
 - a) Original Entry
 - b) Final Entry
 - c) Primary Entry

9. On 1st January 2017 Chandran draws a bill on Sundar for three months. Its due date is
 - a) 31st March 2017
 - b) 1st April 2017
 - c) 4th April 2017

10. Goods purchased on cash is recorded on
 - a) Cash Book
 - b) Purchase Book
 - c) Journal Proper

11. On 1st January 2017 Rs.1000/- was given to petty cashier. He has spent Rs.860/- during the month of January. On 1st February to make imprest he will receive cheque for
 - a) Rs.1000/-
 - b) Rs.860/-
 - c) Rs.1860/-

12. Bank Reconciliation Statement is prepared by
 - a) Bank
 - b) Creditor
 - c) Customer of the Bank

13. Trial Balance is prepared to find out the
 - a) Profit or Loss
 - b) Financial position
 - c) Arithmetical accuracy of the accounts.

14. Suspense A/c are recorded in
 - a) Trading A/c
 - b) Profit & Loss A/c
 - c) Balance Sheet

15. Which of the following is an example of Capital expenditure
 - a) Drawing
 - b) Outstanding expenses
 - c) Machinery purchased

16. Which of the following expenses debited to Trading A/c
 - a) Wages
 - b) Salary
 - c) Interest on capital

17. A deposit is made by filling a form called
 - a) Cash Memo
 - b) Cash Receipt
 - c) Pay in slip
18. Purchase refers to buying of
 - a) Stationary for office use
 - b) Asset for the factory
 - c) Goods for resale.
19. If cheque issued by us was dishonoured the credit is given to
 - a) Suppliers A/c
 - b) Customer's A/c
 - c) Bank A/c
20. The Salary paid to Manager is debited to
 - a) Manager A/c
 - b) Office Expenses A/c
 - c) Salary A/c

PART - II

ANY SEVEN QUESTIONS IN WHICH QUESTION NO. 21 IS COMPULSARY **7 X 2 = 14**

21. Explain going concern Assumption.
22. How are accounts classified?
23. What is meant by Cash Memo?
24. What is Voucher?
25. Supply the Missing Amount on the basis of a/c equation

Assets	=	Liabilities	+	Capital
1. 20000	=	15000	+	?
2. ?	=	5000	+	10000

26. Indicate the nature of normal balance in following Accounts.
 - a) Creditors
 - b) Debtors
 - c) Computer
 - d) Capital
27. Mention the Subsidiary books in which the following transaction are recorded.
 1. Purchased goods from Raman Rs.10,000
 2. Defective goods returned by Kavitha worth Rs.3,000

34. Journalise the following opening entry

Details	Rs.
Cash	2000
Machinery	50000
Furniture	5000
Creditors	13000
Debtors	18000

35. Enter the following in proper subsidiary Books

2017 July	1	Goods Sold to Ramesh Rs.1000
	5	Goods Sold to Sundar on cash Rs.300
	10	Goods Sold to Kumar Rs.2200
	15	Sold Furniture Rs.1700
	18	Goods Sold to Shankar Rs.500

36. Prepare Single Column cash book of Mrs. Latha

2013 September	1	Cash in Hand Rs.20,000
	4	Cash Purchase Rs.4,000
	7	Cash Sales Rs.8,000
	18	Paid to Balan Rs.5,000
	20	Rent Paid Rs.1,000
	25	Received Dividend Rs.500

37. From the following information prepare analytical petty cash book

2017 January	1	Received Cash from Head Cashier Rs.400
	4	Postage Stamps Rs.40
	8	Travelling Expenses Rs.50
	10	Stationery Purchased Rs.60
	12	Paid to Ravi Rs.70
	15	Bus fare paid Rs.80

38. Rectify the following errors from Ganesan's Book

1. Purchase Return Book was overcast by Rs.1,500
2. Furniture sold Rs.2,000/- was recorded in the Sales Book
3. Cash received from Bala Rs.300 recorded in Balu's a/c

39. From the following information prepare Profit & Loss a/c for the year ended 31.03.2015

Details	Rs.
Gross Profit	125000
Rent	5000
Selling Expenses	500
Discount Allowed	600
Interest Paid	500
Commission received	2000
Salary	15000
Carriage outward	1000
Discount Received	1000
Interest received	100
Interest on investment	1500

40. Post the following in the ledger of Mr. Govindan directly and balance them.

- 2003 August 1 Sold goods to Arumugam on credit
Rs.17,500/-
- 9 Bought goods from chellappan Rs.
22,500/-
- 12 Met Travelling expenses Rs.2,500/-
- 15 Received Rs.80,000 from Sivakumar as
loan.
- 21 Paid wages to works Rs.3,000

PART - IV**ANSWER ALL THE QUESTIONS****7 X 5 = 35**

41. On the basis of narration, fill the missing value and re-write the journal in your answer sheet

Date	Particulars	LF	Dr (Rs.)	Cr (Rs.)
01.01.2017	..... To..... (Being Capital Introduced)		6,00,000	.....
05.01.2017	..... To..... (Being goods purchased)		.....	1,00,000
08.01.2017	..... To..... (Being goods sold)		50,000	.....
11.01.2017	..... To..... (Being cartage paid )		.....	500
15.01.2017	..... To..... (Being purchase) computer		20000	.....

(or)

From the following particulars prepare a balance sheet of Mr.Venugopal as on 31st December, 2016

Details	Rs.
Capital	40,000
Debtors	6400
Furniture	4060
Net Profit	1660
Closing Stock	14800
Drawings	4400
Creditors	4200
Cash at bank	7200
Plant & Machinery	10000
General Reserve	1000

42. On 31st March 2004 the cash book of Fashion World showed a balances of Rs.1,500/- as cash at bank, but the bank pass book as on that date showed that cheques for Rs.185/-, Rs.175/- and Rs.100/- had not been presented for payment. Also cheques to the amount of Rs.410/- paid into the bank had not been cleared. Find out the balance as pass book as on the date.

(or)

The following are some of the balances extracted from the ledger of Mr.Sundaram as on 31st December 2014. Prepare Trading account.

Particulars	Debit (Rs.)	Credit (Rs.)
Stock 01.01.2014	12500	
Purchases	100000	
Sales		150000
Return outwards		5000
Return inwards	10000	
Factory rent	4400	
Wages	7500	
Power, coal, gas	1000	
Carriage inwards	750	

Note: Stock on 31.12.2014 was valued at Rs.14000

43. Classify the following as Capital or revenue?

- i) Carriage paid on goods purchased Rs.100
- ii) Legal expenses paid for raising loans Rs.2000
- iii) Cost of maintenance of buildings Rs.5000
- iv) investment costing Rs.40,000 purchased a few years back were sold for Rs.50,000
- v) Annual White Washing charges Rs.8,000

(or)

Classify the following as Capital or revenue.

- i) Rs.12000 spent on purchasing a patent right
- ii) Freight Charges paid on new plant amounts to Rs.700
- iii) Repairs of Rs.575 for furniture
- iv) Rs.5000 spent towards expenses connected with rain water harvesting as per government order
- v) Rs.750000 spent towards initial and high advertising expenses

44. Rectify the following errors:

- i) Credit purchase of goods from Madhan of Rs.30000 has been wrongly entered in the sales book
- ii) Rs.5000 received from Selvam has been credited to Selvi's account
- iii) Rs.1000 received as interest was credited to commission account
- iv) Sales book total Rs.87,800 was wrongly totalled as Rs.78,800
- v) The total of discount column, on the debit side of the cash book has been added short by Rs.400

(or)

Rectify the following errors:

- i) Rs.12,000 paid of salary to cashier Govindan, stands debited to his personal account
- ii) Rs.5,000 withdrawn by the proprietor for his personal use has been debited to trade expenses account
- iii) Cash received from Bala Rs.300 was credited to Anthony account
- iv) Mahesh returned goods worth Rs.2000. No entry was passed in the books to this effect
- v) A credit sale of Rs.2000 to Janakiraman has been wrongly passed through the purchases book

45. Prepare a Trial Balance as on 31.12.2016 from the following balances of Mr.Sabapathi

Capital	340000	Drawings	40000
Creditors	10000	Purchases	100000
Salaries	50000	Carriage Inwards	10000
Sales	160000	Machinery	200000
Debtors	90000	Bills Receivable	20000

(or)

From the following information prepare balance sheet of Mr. Shankar as on 31st December 2003.

Capital	90,000	Bills Payable	5,350
Goodwill	10,000	Closing stock	40,000
Cash on Hand	10,000	Sundry Debtors	25,000
Investment	500	Drawing	15,000
Net profit	46,900	Land & Buildings	30,000
Bills Receivable	9,500	Furniture	6,750
Plant and Machinery	20,000	Bank	10,000
		Sundry Creditors	31,500

46. The Cash book of Mr.Elavarasan showed that he had an overdraft of Rs.8000 on 31st October 2012. On verification of the cashbook and the Bank Pass book the following points were noticed :

- i) Cheque worth Rs.1400 paid into bank had not been collected till 31st October
- ii) Cheque worth Rs.720 issued before 31st October had not been presented for payment
- iii) Interest on overdraft Rs.110 charged by the bank was not entered in the cash book
- iv) A bill receivable worth Rs.800 discounted on 1st September was dishonoured
- v) A customer had paid into the bank directly Rs.450 and this was not entered in the cash book

Prepare a Bank Reconciliation Statement as on 31.10.2012

Journalise the following transaction in Tmt.Rani's Journal and post them to ledger and balance them

		Rs.	
2003 Sep.	1	Tmt.Rani Started business with	300000
	5	Opened a current account with	
		Indian Overseas Bank	50000
	12	Bought goods from Tmt.Sumathi	90000
	18	Paid to Tmt.Sumathi	90000
	20	Sold goods to Tmt.Chitra	126000

47. Enter the following transactions in the Triple Column Cash book of Mr.Raja

2017, May	1	Cash Balance	Rs.6000
		Bank Balance	Rs.4000
	2	Withdrew from bank	Rs.2000
	8	Arul directly paid into our bank account	Rs.3000
	14	Cheque received from Daniel	Rs.5000
	15	Received cash from Subramanian	Rs.2800
		Discount allowed	Rs.200
	19	Paid to Balu by cheque	Rs.13900
		Discount received	Rs.100

(or)

Enter the following transactions in cash book with cash and bank of double column cash book

2017 May	1	Cash in hand	Rs.30,000
	7	Paid into bank	Rs.10,000
	9	Cash purchases	Rs.2,500
	11	Loan obtained from Vasan	Rs.7,500
	18	Cash Sales	Rs.2,500
	20	Salary Paid	Rs.4,000