

COMMON HALF YEARLY EXAMINATION - 2025

Standard XI

Reg.No.

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ACCOUNTANCY

Marks : 90

Time : 3.00 hrs

Part - I

20 x 1 = 20

I. Choose the correct answer:

1. Trial balance is prepared _____.
 a) on a particular date
 b) at the end of the year
 c) for a year
 d) none of the above
2. Expenditure incurred ₹20,000 for trial run of a newly installed machinery will be:
 a) Capital expenditure
 b) Preliminary expense
 c) Deferred revenue expenditure
 d) Revenue expenditure
3. Wages paid for installation of machinery wrongly debited to wages account is an error of _____.
 a) Complete omission
 b) Partial Omission
 c) Duplication
 d) Principle
4. Real account deals with:
 a) Assets
 b) Individual persons
 c) Incomes and gains
 d) Expenses and losses
5. Residual value of an asset means the amount that it can fetch on sale at the _____ of its useful life.
 a) end
 b) middle
 c) beginning
 d) none of the above
6. GAAPs are
 a) Generally Accepted Accounting Principles
 b) Generally Accepted Accounting Provisions
 c) Generally Accepted Accounting policies
 d) None of these
7. Closing balance of the current year in the ledger account is the opening balance of the _____.
 a) Previous year
 b) Next year
 c) Current year
 d) none of these
8. When a firm maintains a simple cash book, it need not maintain _____ in the ledger.
 a) Capital account
 b) Cash account
 c) Sales account
 d) Purchases account
9. The process of finding the net amount from the totals of debit and credit columns in a ledger is known as:
 a) Journalising
 b) Balancing
 c) Casting
 d) Posting

10. Which one of the following is not a method of codification of accounts?
 - a) Block codes
 - b) Mnemonic codes
 - c) Access Codes
 - d) Sequential Codes
11. Closing stock is an item of _____.
 - a) Fictitious asset
 - b) Intangible asset
 - c) Fixed asset
 - d) Current asset.
12. In a Journal Entry, paid salary by cheque of ₹3,000 is credited to:
 - a) Bank a/c
 - b) Salary a/c
 - c) Drawing a/c
 - d) Cash a/c
13. Sales return book is used to record:
 - a) Returns of assets by the customer for which cash is not paid immediately.
 - b) Returns of goods by the customer for which cash is paid immediately.
 - c) Returns of assets by the customer for which cash is paid immediately.
 - d) Returns of goods by the customer for which cash is not paid immediately
14. The account which has a debit balance and is shown in the debit column of the trial balance is:
 - a) Drawings a/c
 - b) Sundry Creditors a/c
 - c) Capital a/c
 - d) Bills payable account
15. Purchases book is used to record:
 - a) all credit purchases of goods
 - b) all purchases of goods
 - c) all purchases of assets
 - d) all credit purchases of assets
16. Under Straight Line method, the amount of depreciation is:
 - a) Constant for all years
 - b) Increasing every year
 - c) Fluctuating every year
 - d) Decreasing every year
17. Salaries appearing in the trial balance is shown on the
 - a) Liabilities side of the balance sheet
 - b) Debit side of Trading account
 - c) Assets side of the balance sheet
 - d) Debit side of profit and loss account
18. Which one of the following is not the main objective of accounting?
 - a) Ascertainment of the financial position of the business
 - b) Systematic recording of transaction
 - c) Solving tax disputes with tax authorities
 - d) Ascertainment of the profitability of the business
19. Customised accounting software is suitable for:
 - a) Large, medium business
 - b) Large, typical business
 - c) Small, conventional business
 - d) None of the above
20. If the debit and credit aspects of a transaction are recorded in the cash book it is:
 - a) Compound entry
 - b) Single entry
 - c) Contra entry
 - d) Simple entry

Part - II

II. Answer any 7 questions. (Q.No.30 is compulsory)

$$7 \times 2 = 14$$

21. Define Accounting.
22. What is credit balance?
23. What are the methods of preparation of Trial balance?
24. What are wasting assets?
25. What are mnemonic codes?
26. State whether the balance of each of the following accounts should be placed in the debit or the credit column of the Trial balance.
 - (i) Sundry Creditors
 - (ii) furniture
 - (iii) Discount Allowed
 - (iv) Bank overdraft
27. The following errors were detected before preparation of Trial balance. Rectify them.
 - i) Purchases returns book is under cast by ₹500.
 - ii) Purchases returns book is overcast by ₹600.
 - iii) Sales returns book is under cast by ₹700.
 - iv) Sales returns book is over cast by ₹800.
28. Compute the cost of goods sold from the following information:

Particulars	₹	Particulars	₹
Opening Stock	10,000	Indirect expenses	5,000
Purchases	80,000	Closing Stock	15,000
Direct Expenses	7,000		

29. Calculate the Due date for bill.

Date of Bill	Period of Bill	Days of grace	Due date
12 th July	1 Month	3	?
1 st October	30 days	3	?

30. Which formula to find out the amount and rate of depreciation?

Part - III

III. Answer any 7 questions. (Q.No.40 is compulsory)

$$7 \times 3 = 21$$

31. Give the Golden rules of double entry accounting system.
32. Classify the following into Personal, Real, Nominal accounts.
 - a) Bank
 - b) Purchases
 - c) Kavitha
 - d) Sales
 - e) Commission Received
 - f) Outstanding wages
33. The following balances appeared in the books of Vinoth on 1st Jan 2018.
Assets: Cash ₹40,000; Stock ₹50,000 ; Amount due From Raj ₹50,000 ;
Machinery ₹40,000
Liabilities: Amount due to Hari ₹30,000.
Pass Opening Journal Entry.

34. Show the effect of following business transactions on the accounting equation.

- i) Anbu started business with cash ₹20,000
Goods ₹12,000 & Machine ₹8,000
- ii) Purchased goods from Ramani on credit ₹7,000
- iii) Wages outstanding ₹400

35. Journalise the following transactions and post them to ledger.

On May 20, 2018, Ram paid Salaries ₹15,000, Electricity Charges ₹8,000 & Wages ₹2,000.

36. Prepare the Trial Balance from the following information.

Name of the account		Name of the account	
Bills payable	50,000	Purchases	90,000
Stock	35,000	Sales	1,50,000
Capital	1,25,000	Debtors	2,00,000

37. What are the objectives of providing Depreciation?

38. Enter the following transactions in a Simple cash book of Kunal.

2017 Jan.1	Cash in hand	11,200
5	Received From Ramesh	300
7	Paid Rent	30
8	Sold goods for cash	300
10	Paid Mohan	700
27	Purchased furniture for cash	200
31	Paid Salaries	100

39. From the following transaction write up the Sales Day Book of M/s. Ram and Co., a Stationery Merchant.

2017 Jan 1	Sold to Anbu & Co., On Credit
	20 reams of white papers @ ₹150 per ream
Jan 2	Sold to Jagadish Sons on credit
	6 dozen pens @ ₹360 per dozen
Jan 15	Sold on credit to M/s Elango & Co.,
	10 drawing boards @ ₹170 per piece.

40. From the following particulars of Simon Traders, Prepare a Bank Reconciliation Statement as on 31st March 2018.

- i) Debit balance as per Bank Statement ₹2,500
- ii) Cheques deposited amounting to ₹10,000 not yet credited by bank.
- iii) Payment through net banking for ₹2,000 omitted in the cash book.

IV. Answer all the questions.

41. a) Discuss briefly the branches of accounting?

(OR)

b) Pass Journal Entries in the books of Sasikumar who is dealing in automobiles:

	₹
2017 Oct 1 Commenced business with goods	40,000
3 Cash introduced in the business	60,000
4 Purchased goods from Arul on credit	70,000
6 Returns goods to Arul	10,000
10 Paid cash Arul's account	60,000
15 Sold goods to Chandar on credit	30,000
18 Chandar returned goods worth	6,000
20 Received cash from Chandar in full settlement	23,000
25 Paid Salaries through ECS	2,000
30 Sasikumar book for Personal use goods worth	10,000

42. a) Show the direct ledger postings for the following transactions in the books of Kalaiselvi 2022.

	₹
2022	
October 1 Started business with cash	25,000
5 Deposited into bank	12,500
10 Purchased furniture and payment by Cheque	2,000
15 Goods purchased for Cash	5,000
19 Sold goods to vasu on credit	4,000
22 Goods worth ₹500 taken for personal use.	

(OR)

b) Classify the following expenditures and receipts as capital or revenue.

- ₹10,000 spent as travelling expenses of the direction on trips abroad for the purchase of fixed assets.
- Amount received from trade receivable during the year.
- Amount spent on demolition of old building to construct a new building on the Same site.
- Insurance claim received on account of a machinery damaged by fire.
- ₹150 spent on repairs before using a second hand car purchased recently.

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43. a) M/s. Ram Co textile mills purchased machinery on 1st April 2014 for ₹2,00,000. On credit from M/s. Nila & Co and spent ₹10,000 on its installation. Depreciation is provided at 10% per annum on the written down value method. Prepare machinery account and depreciation account for the first three years. Books are closed on 31st March every year.

(OR)

- b) Mention any five limitations of computerised accounting system.
44. a) Prepare the trial balance from the following balances of Babu as on 31st March, 2016

Particulars	₹	Particulars	₹
Cash in hand	7,000	Sundry debtors	5,400
Salaries	6,800	Bad debts	200
Opening Stock	15,400	Bills receivable	7,000
Creditors	11,800	Capital	25,000
Purchases	45,000	Sales	50,000

(OR)

- b) Given below are the balances extracted from the books of Nicholas as on 31st March 2016.

Particulars	₹	Particulars	₹
Purchases	10,000	Sales	15,100
Wages	600	Commission received	1,900
Freight Inwards	750	Rent Received	600
Advertisement	500		
Carriage outwards	400		
Stocks on (01/01/2016)	1,000		

Prepare Trading and Profit & Loss account for the year ended 31st March, 2016 after adjusting the following.

- Commission received in advance ₹400
- Wages Outstanding ₹200
- Advertisement paid in advance ₹150
- Closing Stock on 31st March 2016 ₹2,100

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45. a) Prepare analytical petty Cash book from the following particulars under imprest System.

	₹
2017 July 1 Received advance from cashier	2,000
7 Paid for Writing pads and registers	100
8 Purchased white papers	50
10 Paid auto charge	200
15 Paid wages	300
18 Postal charges	100
21 Purchased Stationery	450
23 Tea expenses	60
25 Paid for Speed Post	150
27 Refreshment expense	250
31 Paid for carriage	150

(OR)

- b) Prepare bank reconciliation statement from the following data and find out the balance as per Cash book as on 31st March. 2018.

	Particulars	₹
i)	Bank balance as per bank statement	15,000
ii)	Cheques issued but not yet presented for payment	2,500
iii)	Bank charges not recorded in the cash book	250
iv)	Interest charged by bank not recorded in the cash book	500
v)	Bank paid insurance premium as per standing instruction but not recorded in the cash book	300
vi)	Cheque deposited but not yet credited	900

46. a) The following errors were located after the preparation of the Trial balance. Assume that there exists a suspense account. Rectify them.
- Sale of goods on credit to Arun for ₹152 posted to his account ₹125.
 - Bought goods from Lakshmi on credit for ₹550, credited to her account as ₹505.
 - Purchase of furniture from Abirupa for ₹404 on credit was debited to furniture account on ₹440.
 - Purchased machinery for cash ₹200 was not posted to Machinery account
 - The total of purchase book ₹89 was carried Forward ₹98.

(OR)

- b) From the following balances obtained from the book of Selvi, prepare Trading and Profit or Loss account.

Particulars	₹	Particulars	₹
Stock on 01.01.2022	16,000	Bad debts	2,400
Purchases for the year	44,000	Trade expenses	2,400
Sales for the year	84,000	Discount allowed	1,200
Expenses on purchases	5,000	Commission allowed	2,200
Financial Charges paid	7,000	Selling expenses	1,200
Expenses on Sales	2,000	Repairs on office vehicles	1,200
		Closing Stock on 31.12.2022 was	₹9,000

47. a) From the following information, prepare the necessary subsidiary book for Nalanda Book Stores.

2017 Dec 1 Bought from M/s Umadevi on Credit

100 copies Business Statistics Book @ ₹80 each

100 Copies Accountancy Book @ ₹150 each

Dec 7 Sold to Sridevi & Co., on credit

240 copies Business Statistics @ ₹90 each

250 copies Accountancy book @ ₹170 each

Dec 10 Bought from Subha & Co.,

40 copies Economics books @ ₹80 each

Less: 15% Trade Discount

Dec 15 Returned to M/s. Uma Devi 10 copies of damaged

Accountancy book for which cash is not received

Dec 18 Sold to Gupta Bros On Credit

200 copies of Economics books @ ₹95 each

Dec 26 Returned 6 copies of Economics books to Subha & Co.,

(OR)

- b) What are the differences between Manual and Computerised Accounting System
(Any 5)
