

EVERWIN MATRIC. HR. SEC. SCHOOL

14.06.19 Monthly Test - June Time: 1.15 hrs
 STD: XII (F-J) Accountancy Marks: 50

I. Choose the correct answer: 16x1=16

1. Incomplete records is an unscientific and unsystematic way of maintaining records _____.
 a) Real and nominal b) Cash and Personal
 c) Both a and B
2. Drawings can be in the form of _____.
 a) cash b) kind c) Both A and B
3. The balances of liabilities are on the _____ side.
 a) right b) left c) middle
4. _____ do not accept accounts prepared from incomplete records.
 a) Government b) Tax authorities c) Both A and B
5. Total creditors is prepared to ascertain _____.
 a) Cash Purchases b) Credit Sales c) Credit Purchases
6. Capital = _____.
 a) Assets – Liabilities b) Liabilities – Assets
 c) Assets + Liabilities
7. Under Single Entry System Assets and Liabilities may not represent a true and fair view of _____.
 a) Financial status b) Financial position c) Profit or loss
8. When capital in the beginning is ₹ 1,00,000 Drawings during the year ₹30,000. Profit made during the ₹60,000. Additional capital ₹15,000 find out the amount of capital at the end.
 a) ₹1,45,000 b) ₹55,000 c) ₹1,25,000
9. Bills receivable accounts are prepared to find out the balances of _____.
 a) receivable b) payable c) credit sales
10. Total Sales = _____.
 a) Cash Sales - Credit Sales b) Cash + Credit
 c) Cash Sales + Credit Sales
11. It is an incomplete and scientific way of bookkeeping. It was called _____.
 a) Double Entry System b) Single Entry System
 c) Statement of affairs

12. The difference between capital at the end and the capital at the beginning may be considered as _____.
 a) Profit b) Profit is adjusted c) loss
13. Statement of affairs resembles as _____.
 a) Balance sheet b) Trading c) Profit or loss
14. A Statement of affairs showing the balances of _____ on a particular date.
 a) Assets and Liabilities b) Profit and loss c) none of these
15. _____ accounts generally maintained by small sized sole trader.
 a) Single entry system b) Incomplete records
 c) Both A and B
16. Purchases returns is otherwise known as _____.
 a) Return outward b) Return inwards c) Returns

II. Answer any 6 of the following: 6x2=12

17. From the following details, calculate the missing figure:

	₹
Capital as on 1 st April, 2017	2,50,000
Capital as on 31 st March, 2018	2,75,000
Additional capital introduced during the year	30,000
Profit for the year	15,000
Drawings during the year	?

18. Find out credit sales from the following information:

	₹
Debtors on 1 st January 2018	1,00,000
Cash received from debtors	2,30,000
Discount allowed	5,000
Sales returns	25,000
Debtors on 31 st December 2018	1,20,000

19. From the following particulars ascertain profit or loss:

Capital as on 1 st April 2018	1,60,000
Capital as on 31 st March, 2019	1,50,000
Additional capital introduced during the year	25,000
Drawings made during the year	30,000

20. From the following particulars, prepare bills receivable account and compute the bills received from the debtors.

Particulars	₹
Opening bills receivable	1,40,000
Closing bills receivable	2,00,000
Cash received for bills receivable	3,90,000
Bills receivable dishonoured	30,000

21. From the following details, calculate credit purchases.

Particulars	₹
Creditors on 1st April, 2018	50,000
Returns outward	6,000
Cash paid to creditors	1,60,000
Creditors on 31st March, 2019	70,000

22 From the following details find out total sales made during the year.

	₹
Debtors on 1st April 2018	50,000
Cash received from debtors during the year	1,50,000
Returns inward	15,000
Bad debts	5,000
Debtors on 31st March 2019	70,000
Cash Sales	1,40,000

23. From the following particulars calculate total purchases.

Particulars	₹
Sundry creditors on 1st April, 2017	75,000
Bills payable on 1st April, 2017	60,000
Paid cash to creditors	3,70,000
Paid for bills payable	1,00,000
Purchases returns	15,000
Cash purchases	3,20,000
Creditors on 31st March, 2018	50,000
Bills payable on 31st March, 2018	80,000

III. Answer any 4 of the following:

4x3=12

24. On 1st April 2017, Ganesh started his business with a capital of ₹75,000. He did not maintain proper book of accounts. Following particulars are available from his books as on 31.03.2018.

Particulars	₹	Particulars	₹
Cash	5,000	Debtors	16,000
Stock of goods	18,000	Creditors	9,000
Bills receivable	7,000	Cash at bank	24,000
Furniture	3,000	Bills payable	6,000
Land and buildings	30,000		

During the year he withdrew ₹ 15,000 for his personal use. He introduced further capital of ₹20,000 during the year. Calculate his profit or loss.

25. Ahmed does not keep proper books of accounts. Find the profit or loss made by him for the year ending 31st March, 2018.

Particulars	1.4.2017	31.3.2018
	₹	₹
Bank balance	14,000 (Cr.)	18,000 (Dr.)
Cash in hand	800	1,500
Stock	12,000	16,000
Debtors	34,000	30,000
Plant	80,000	80,000
Furniture	40,000	40,000
Creditors	60,000	72,000

Ahmed had withdrawn ₹40,000 for his personal use. He had introduced ₹16,000 as capital for expansion of his business. A provision of 5% on debtors is to be made. Plant is to be depreciated at 10%.

26. From the following particulars, calculate total sales.

Particulars	₹
Debtors on 1st April 2017	1,50,000
Bills receivable on 1st April 2017	40,000
Cash received from debtors	3,90,000
Cash received for bills receivable	90,000

Bills receivable dishonoured	10,000
Sales return	40,000
Bills receivable on 31 st March, 2018	30,000
Sundry debtors on 31 st March, 2018	1,30,000
Cash sales	2,00,000

27. David does not keep proper books of accounts. Following details

are given from his records.

Particulars	1.4.2018	31.3.2019
	₹	₹
Cash	43,000	29,000
Stock of goods	1,20,000	1,30,000
Sundry debtors	84,000	1,10,000
Sundry creditors	1,05,000	1,02,000
Loan	25,000	20,000
Business premises	2,50,000	2,50,000
Furniture	33,000	45,000

During the year he introduced further capital of ₹45,000 and withdrew ₹2,500 per month from the business for his personal use. Prepare statement of profit or loss with the above information.

28. From the following details you are required to calculate credit sales and credit purchases by preparing total debtors account, total creditors account, bills receivable account and bills payable account.

Particulars	Opening	Closing
	₹	₹
Debtors	60,000	55,000
Bills receivable	5,000	1,000
Creditors	25,000	28,000
Bills payable	2,000	3,000
Other information:		
Cash received from debtors	1,30,000	
Discount allowed to customers	5,500	
Cash paid to creditors	70,000	
Discount allowed by suppliers	3,500	

Payments against bill payable	7,000
Cash received for bills receivable	14,000
Bills receivable dishonoured	1,200
Bad debts	3,500

IV. Answer the following:

2x5=10

29. Profit and Loss account for the year ended 31st March, 2018 and a Balance Sheet as on the date.

Particulars	1.4.2017	31.3.2018
	₹	₹
Stock	1,00,000	50,000
Sundry debtors	2,50,000	3,50,000
Cash	25,000	40,000
Furniture	10,000	10,000
Sundry creditors	1,50,000	1,75,000
Other details		

	₹		₹
Drawings	40,000	Cash received from debtors	5,35,000
Discount received	20,000	Sundry expenses	30,000
Discount allowed	25,000	Capital as on 1.4.2017	2,35,000
Cash paid to creditors	4,50,000		

(or)

30. Arjun carries on grocery business and does not keep his books on double entry basis.

The following particulars have been extracted from his books:

Particulars	1-4-2018	31-3-2019
	₹	₹
Plant and machinery	20,000	20,000
Stock	9,000	16,000
Sundry debtors	2,000	5,300
Sundry creditors	5,000	4,000
Cash at bank	4,000	6,000

Other information for the year ending 31-3-2019 showed the following:

	₹
Advertising	4,700
Carriage inwards	8,000

Cash paid to creditors 64,000
 Drawings 2,000
 Total sales during the year were ₹85,000. Purchases returns during the year were ₹ 2,000 and sales returns were ₹ 1,000. Depreciate plant and machinery by 5%. Provide ₹300 for doubtful debts. Prepare trading and profit and loss account for the year ending 31st March, 2019 and a balance sheet as on the date.

31. Bharathi does not maintain her books of accounts under double entry system. From the following details prepare trading and profit and loss account for the year ending 31st March, 2019 and a balance sheet as on that date.

Dr.	Cash Book		Cr.
Receipts	₹	Payments	₹
To balance b/d	32,000	By Purchases A/c	56,000
To Sales A/c	1,60,000	By Creditors A/c	80,000
To Debtors A/c	1,20,000	By General expenses A/c	24,000
		By Wages A/c	10,000
		By Balance c/d	1,42,000
	<u>3,12,000</u>		<u>3,12,000</u>

Other information:

Particulars	1.4.2018	31.3.2019
	₹	₹
Stock of goods	40,000	60,000
Debtors	38,000	?
Creditors	58,000	52,000
Machinery	1,70,000	1,70,000

Additional information:

(i) Credit purchases	₹ 74,000
(ii) Credit sales	1,40,000
(iii) Opening capital	2,22,000
(iv) Depreciate machinery by 10% p.a.	

(or)

32. Pandian does not keep his books under double entry system. From the following information prepare trading and profit and loss account and balance sheet as on 31-12-2018.

	1-1-2018	31-12-2018
	₹	₹
Furniture	30,000	30,000
Cash in hand	10,000	17,000
Debtors	40,000	60,000
Stock	28,000	11,000
Bills receivable	12,000	35,100
Bank loan	25,000	25,000
Creditors	15,000	16,000

	₹		₹
Cash sales	11,200	Credit sales	88,800
Cash purchases	4,250	Credit purchases	35,750
Carriage on purchases	3,000	Carriage on sales	700
Commission received	600	Interest on bank loan	2,500
Drawings	8,000	Additional capital	14,000
Salaries	8,900	Office rent	2,400

Adjustments:

Write off depreciation of 5% on furniture. Create a provision of 1% on debtors for doubtful debts.