

EVERWIN MATRIC. HR. SEC. SCHOOL

15.07.19

Special Test Accountancy

Time: 2 ½ hrs

STD: XII (I and J)

Marks: 100

I. Choose the correct answer:

24x1=24

1. A statement of affairs showing the balance of _____ on a particular date.
a) Profit and loss b) Assets and liabilities c) None of these
2. Statement of affairs is a
a) Statement of income and expenditure
b) Statement of assets and liabilities
c) Summary of credit transactions
3. Which of the following is not a not-of-profit organization _____
a) Hospital b) Club c) Partnership firm
4. Sale of old newspaper is _____
a) Revenue Receipt b) Capital Receipt c) Profit
5. Income and expenditure A/c is prepared to find out
a) Cash and bank balance
b) Surplus or deficit
c) Financial position
6. 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
7. _____ does not accept accounts prepared from incomplete records.
a) Government b) Tax authorities c) Both A and B
8. Which of the following items relating to bills payable is transferred to total creditors account?
a) Opening balance of bills payable
b) Closing balance of bills payable
c) Cash paid for bills payable
9. Subscription due but not received for the current year is
a) An asset b) A liability c) An expense
10. Legacy is a
a) Revenue expenditure b) Capital expenditure c) Capital receipts
11. Which of the following should not be recorded in the income and expenditure account?
a) Sale proceeds of furniture
b) Honorarium paid to the secretary
c) Loss on sale of asset
12. The excess of assets over liabilities is
a) Loss b) Cash c) Capital
13. Specific donation is _____
a) Capital Receipt b) Revenue Receipt c) Asset
14. Payment to Honorarium to secretary is treated as _____.
a) Capital expenditure b) Revenue expenditure c) Capital expense
15. _____ accounts generally maintained by small sized sole trader.
a) Single entry system b) Incomplete records c) Both A and B
16. Receipts and payments account records receipts and payments of
a) Revenue nature only b) Capital nature only c) Both revenue and capital nature

34. Compute income from subscription for the year 2018 from the following particulars relating to a club.

Particulars	1.1.2018	31.12.2018
Outstanding subscription	10000	7000
Subscription received in advance	3000	5000

Subscription received during the year 2018: ₹150000.

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

Particulars	₹
Capital as on 1 st April 2017	250000
Capital as on 31 st March 2018	275000
Additional capital introduced during the year	30000
Profit for the year	15000
Drawings during the year	?

₹

36. Chennai tennis club had Match fund showing credit balance of ₹24000 on 1st April 2018. ₹Receipt to the fund during the year was ₹26000. Match expenses incurred during the year was ₹33000. How these items will appear in the final accounts of the club for the year ended 31st March 2019?

III Answer any seven of the following:

7x3=21

37. How the following items are dealt with in the final accounts of not-for-profit organization?

- a) Sale of sports materials b) Life membership fees c) Tournament fund

38. From the following receipts and payments account of Tenkasi Thiruvalluvar Manram, prepare income and expenditure account for the year ended 31st March 2019.

Receipts	₹	Payments	₹
To Balance b/d		By salaries	20000
Cash in hand	14000	By Rent	24000
To Interest received	5000	By Travelling expense	2000
To Subscription	55000	By Printing and stationary	6000
To Legacies	48000	By Investment made	9000
To Entrance fees	7000	By Sports equipment	33000
To Sale of furniture	16000	purchased	
(Book value: 17000)		By Balance c/d	
		Cash in hand	10000
	145000		145000

39. From the following particulars calculate total purchase.

Particulars	₹
Sundry creditors on 1 st April 2017	75000
Bills payable on 1 st April 2017	60000
Paid cash to creditors	370000
Paid for bills payable	100000
Purchase returns	15000
Cash purchase	320000
Creditors on 31 st March 2018	50000
Bills payable on 31 st March 2018	80000

40. Differentiate between statement of affairs and balance sheet.

41. What are the features of incomplete records?
42. How will the following items appear in the final accounts of a club for the year ending 31st March 2017? Received subscription of ₹40000 during the year 2016-17. This includes subscription of ₹5000 for 2015-16 and ₹3000 for the year 2017-18. Subscription of ₹1000 is still outstanding for the year 2016-17.
43. Compute capital fund of salem sports club as on 1.4.2019

Particulars	₹	Particulars	₹
Sports equipment	30000	Prize fund	10000
Computer	25000	Prize fund investments	10000
Subscription outstanding for 2018-19	5000	Cash in hand	7000
Subscription received in advance for 2019-20	8000	Cash at bank	21000

44. On April 1st 2018 Subha started her business with a capital of ₹120000. She did not maintain proper book of accounts. Following particulars are available from her books as on 31.3.2019.

Particulars	₹	Particulars	₹
Bank overdraft	50000	Stock-in-trade	160000
Debtors	180000	Creditors	90000
Bills receivables	70000	Bills payable	240000
Computer	30000	Cash in hand	60000
Machinery	300000		

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

Particulars	₹
Debtors on 1 st January 2018	130000
Cash received from debtors during the year	420000
Sales returns	35000
Bad debts	15000
Debtors on 31 st Dec 2018	200000
Cash sales	460000

III Answer all the following

7x5=35

46. (a) From the following particulars calculate total purchase

Particulars	₹	Particulars	₹
Sundry creditors on 1 st Jan 2018	30000	Purchase returns	15000
Bills payable on 1 st Jan 2018	25000	Cash purchase	225000
Paid cash to creditors	120000	Creditors on 31 st Dec 2018	25000
Paid for bills payable	30000	Bills payable on 31 st Dec 2018	20000

(OR)

- (b) From the following Receipts and Payments Account of Friends Football club, for the year ending 31st March 2017, prepare Income and Expenditure Account for the year ending 31st March 2017 and the Balance sheet as on that date

Dr. Receipts and Payments A/c for the year ended 31st March 2017 Cr

Receipts	₹	₹	Payments	₹	₹
To Balance b/d			By Furniture		7000
Cash	1000		By Sports materials		800
Bank	10000	11000	purchase		1500
To Subscriptions		5000	By Special dinner		900
To Legacies		6000	expenses		13800
To Collection for special dinner		2000	By Electricity charges		
			By Balance c/d		
			Cash in hand	1800	
			Cash at bank	12000	13800
		24000			24000

Additional Information:

1. The club had furniture of ₹12000 on 1st April 2016. Ignore depreciation on furniture.
2. Subscription outstanding for 2016-2017 ₹600
3. Stock of sports materials on 31.03.2017 ₹100
4. Capital fund as on 1st April 2016 was ₹23000

47 (a) 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	60000	55000
Bills receivable	5000	1000
Creditors	25000	28000
Bills payable	2000	3000

Other information:	₹
Cash received from debtors	130000
Discount allowed to customers	5500
Cash paid to creditors	70000
Discount allowed by suppliers	3500
Payments against bill payable	7000
Cash received for bills receivable	14000
Bills receivable dishonoured	1200
Bad debts	3500

(OR)

(b) Mary does not keep her books 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
Particulars	₹	Particulars	₹
To Balance b/d	120000	By Purchases	150000
To Sales	360000	By Creditors	250000
To Debtors	340000	By Wages	70000
		By Sundry expenses	127000
		By Balance c/d	223000
	820000		820000

Other information:

Particulars	1.4.2018	31.3.2019
Stock of goods	110000	180000
Sundry debtors	130000	?
Sundry creditors	160000	90000
Furniture and fittings	80000	80000

Additional Information:

Credit purchase ₹ 180000

Credit sales 290000

Opening Capital 280000

Depreciate furniture and fitting by 10% p.a.

48. (a) The following is the Receipts and Payments account of Madurai City Club for the year ending 31st march 2018.

Dr. Receipts and Payments A/c for the year ended 31st March 2018 Cr

Receipts	₹	₹	Payments	₹	₹
To Balance b/d			By Upkeep of ground		16500
Cash	500		By Match expenses		19000
Bank	7000	7500	By Sundry expenses		11000
To Subscription		30000	By Furniture		20000
(including ₹4000 for			By Balance c/d		
2016-2017)			Cash in hand	1500	
To Legacies		9000	Cash at bank	11000	12500
To Hall rent		10000			
To Receipts for match					
fund		22500			
		79000			79000

Additional Information:

On 1st April 2017, the club had investment of ₹40000. The club also had a credit balance of ₹30000 in Match fund account. On 31st March 2017 subscription in arrears were ₹4000 and the subscription in arrears on 31st March 2018 were ₹4500. Prepare the final accounts.

(OR)

(b) From the following Receipts and Payments accounts of Sivakasi Pensioner's Recreation Club, prepare income and expenditure account for the year ended 31st March 2018 and the balance sheet as on that date.

Dr. Receipts and Payments A/c for the year ended 31st March 2019 Cr

Receipts	₹	Payments	₹
To Balanace b/d		By Salaries	14000
Cash in hand	9000	By Office expenses	7200
To Government grants for		By Books purchase	15000
Purchase of books	10000	By Stationery purchase	1800
To Subscription	24800	By Newspaper purchase	2100
To Admission fees	2000	By Prizes awarded	5000
To Prize fund receipts	6000	By Balance c/d	
To Bank Interest	1500	Cash in hand	9900
To Sale of newspapers	1100		
	55000		55000

Additional Information:

1. Opening Capital fund ₹ 20000
2. Stock of books on 1.4.2018 ₹ 9200
3. Subscription due not received ₹ 1700
4. Stock of stationery on 1.4.2018 ₹ 1200 and stock of stationery on 31.3.2019 ₹ 2000

49. (a) The following is the summary of cash transactions of Delhi Literary club for the year ending 31st March 2019.

Dr. Receipts and Payments A/c for the year ended 31st March 2019 Cr

Receipts	₹	Payments	₹
To Balance b/d		By Rents and Rates	21000
Cash in hand	3200	By Lecture fees	4500
To Entrance fees	2300	By Sundry expenses	7200
To Subscription	46000	By Fixed deposit	40000
To Life membership fees	2500	By Balance c/d	
To Interest received on fixed Deposit	500	Cash in hand	4300
To Sale of Furniture (on 1.4.2018) (Book value ₹ 25000)	22500		
	77000		77000

Additional Information:

(a) At the beginning of the year the club possessed books worth ₹ 20000 and furniture worth ₹ 40000.

(b) Subscription received in advance during the current year amounted to ₹ 1000.

Prepare Income and Expenditure Account of the club for the year ending 31st March 2019 and the balance sheet as on that date. (OR)

(b) Selvam does not keep his book under double entry system. From the following information prepare trading and profit and loss A/c and balance sheet as on 31.12.2018.

Particulars	₹	₹
Machinery	60000	60000
Cash at bank	25000	33000
Sundry debtors	70000	100000
Stock	45000	22000
Bills receivable	20000	38000
Bank loan	45000	45000
Sundry creditors	25000	21000

	₹		₹
Cash sale	20000	Credit sales	180000
Cash purchase	8000	Credit purchase	52000
Wages	6000	Salaries	23500
Advertisement	7000	Interest on bank loan	4500
Drawings	60000	Additional capital	21000

Adjustments:

Write off depreciation of 10% on machinery. Create a reserve of 1% on debtors for doubtful debts.

50. (a) Arun carries on hardware business and does not keep his books on double entry basis.

The following particulars have been extracted from his books:

Particulars	₹	₹
Land and building	240000	240000
Stock-in-trade	120000	170000
Debtors	40000	51500
Creditors	50000	45000
Cash at bank	30000	53000

Other information for the year ending 31.12.2018 showed the following:

Wages	65000
Carriage outwards	7500
Sundry expense	28000
Cash paid to creditors	600000
Drawings	10000

Total sales during the year were ₹ 770000. Purchase returns during the year were ₹ 30000 and sales returns were ₹ 25000. Depreciate land and building by 5%. Provide ₹1500 for doubtful debts. Prepare trading and profit and loss account for the year ending 31st December 2018 and a balance sheet as on that date.

(OR)

(b) From the following Receipts and Payment account of Neyveli Science Club for the year ended 31st December 2018.

Dr. Receipts and Payments A/c for the year ended 31st December 2018

Receipts		Payments		Cr
	₹		₹	₹
To balance b/d:		By Balance b/d:		
Cash in hand	2400	Bank overdraft		1000
To Subscription	8700	By postage expenses		200
To Life membership fees	5000	By science equipments purchased		10000
To exhibition fund receipts	7000	By laboratory expenses		2400
To sale of science equipments (book value ₹5000)	6000	By Secretary's Honorarium		5000
To Miscellaneous income	500	By Audit fees		3600
		By general charges		1800
		By exhibition expenses		5000
		By Balance c/d:		
		Cash in hand	200	
		Cash at bank	400	600
	29600			29600

Additional Information:

- Opening capital fund ₹6400
- Subscription includes ₹ 600 for the year 2019
- Science equipment as on 1.1.2018 ₹5000
- Surplus on account of exhibition should be kept in reserve for new auditorium.

Prepare income and expenditure for the year ended 31st December 2018 and the balance sheet as on that date.

51. (a) From the following details of Abdul who maintains incomplete records, prepare Trading and Profit and Loss account for the account for the year ended 31st March, 2018 and a Balance Sheet as on the date.

Particulars	1.4.2017 ₹	31.3.2018 ₹
Stock	100000	50000
Sundry debtors	250000	350000
Cash	25000	40000
Furniture	10000	10000
Sundry creditors	150000	175000

Other Details:

Drawings	₹ 40000	Cash received from debtors	₹ 535000
Discount received	20000	Sundry expenses	30000
Discount allowed	25000	Capital as on 1.4.2017	235000
Cash paid to creditors	450000		

(OR)

(b) Write the format of Total debtors account, Total creditors account, Bills receivable account, Bills payable account and statement of Profit and Loss account.

52. (a) State the difference between Double entry system and Incomplete records.

(OR)

(b) From the following Receipts and Payments account of Coimbatore Cricket Club for the year ending 31st March 2016, prepare income and expenditure account for the year ending 31st March, 2016 and a balance sheet as on the date.

Dr. Receipts and Payments A/c for the year ended 31 st March 2016		Cr	
Receipts	₹	Payments	₹
To Balance b/d:		By Maintenance	5000
Cash at bank	8000	By Furniture	15000
To Subscriptions	11000	By Tournament expenses	1400
To Sale of old bats and balls	100	By Secretary's honorarium	4500
To Subscription for tournament	2000	By Bats and balls	7400
To Legacies	20000	By Balance c/d:	
		Cash at bank	7800
	41100		41100

Additional information:

On 1st April 2015 the club had stock of balls and bats ₹3000 and an advance subscription of ₹500. Surplus due on 31.3.2016 was ₹2000. Stock of bats and balls on 31.3.2016 was ₹1000.

(OR)

(b) Write the format of Total debtors account, Total creditors account, Bills receivable account, Bills payable account and statement of Profit and Loss account.

52. (a) State the difference between Double entry system and Incomplete records.

(OR)

(b) From the following Receipts and Payments account of Coimbatore Cricket Club for the year ending 31st March 2016, prepare income and expenditure account for the year ending 31st March, 2016 and a balance sheet as on the date.

Dr. Receipts and Payments A/c for the year ended 31 st March 2016		Cr	
Receipts	₹	Payments	₹
To Balance b/d:		By Maintenance	5000
Cash at bank	8000	By Furniture	15000
To Subscriptions	11000	By Tournament expenses	1400
To Sale of old bats and balls	100	By Secretary's honorarium	4500
To Subscription for tournament	2000	By Bats and balls	7400
To Legacies	20000	By Balance c/d:	
		Cash at bank	7800
	41100		41100

Additional information:

On 1st April 2015 the club had stock of balls and bats ₹3000 and an advance subscription of ₹500. Surplus due on 31.3.2016 was ₹2000. Stock of bats and balls on 31.3.2016 was ₹1000.