ACCOUNTANCY PROBLEMS - XI STD

TWO MARKS TEST:-- 10X2=20

1. **Supply the missing amount on the basis of accounting equation:**

   Assets = liabilities + capital
   20000 = 15000 + ?
   ? = 5000 + 10000

2. **Supply the missing amount on the basis of accounting equation:**

   Assets = liabilities + capital
   50000 = ? + 24000
   ? = 300000 + 5000

3. If the capital of a business is Rs. 3,00,000 and other liabilities are Rs. 2,00,000, calculate the total assets of the business.

4. If the total assets of a business is Rs. 3,60,000 and capital is Rs. 2,00,000, calculate the liabilities.

5. If the total assets of a business is Rs. 4,50,000 and capital is Rs. 2,50,000, calculate the capital.

6. **Classify the following items into real , personal, and nominal accounts**

   a) Capital  b) purchases  c) copy right  d) Ramesh

7. **Classify the following items into real , personal, and nominal accounts**

   b) Kavitha  b) Indian overseas bank  c) Goodwill  d) Dividend

8. **Mention the subsidiary books in which the following transaction.**

   a) Purchased goods from Kannan Rs. 85,000
   b) Defective goods returned by somu Rs. 6,000

9. **Indicate the nature of normal balance in following accounts.**

   a) Motor car  b) Electricity bill paid  c) Dividend received  d) debtors

10. **Indicate the nature of normal balance in following accounts.**

    b) Land  b) Rent paid  c) interest received  d) creditors
THREE MARKS TEST:-

1. Rectify the following journal entries:-

   a) Purchase A/c Dr 80,000
      To cash A/c 80,000
      (Purchase of furniture)

   b) Vijay A/c Dr 35,000
      To cash A/c 35,000
      (Cash received from Vijay)

   c) Sales A/c Dr 5200
      To cash A/c 5200
      (Cash sales)

2. Rectify the following journal entries:-

   a) Cash A/c Dr 16,000
      To Purchase A/c 16,000
      (Bought goods for cash)

   b) Cash A/c Dr 45,000
      To Robert A/c 45,000
      (Cash paid to Robert)

   c) Sales A/c Dr 9000
      To cash A/c 9000
      (Computer sold)

3. What do the following journal entries mean?

   a) Rent A/c Dr 3500
      To cash A/c 3500

   b) Cash A/c Dr 1700
      To Commission A/c 1700

   c) Cash A/c Dr 58,000
      To Bank A/c 58,000
4. **Enter the following transactions in the single column cash book of Mr. Sugumar.**
   
<table>
<thead>
<tr>
<th>Date</th>
<th>Transaction</th>
<th>Amount</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005 sep 1</td>
<td>cash in hand Rs. 46,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>paid in to bank Rs. 12,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>cash received from Kasi Rs. 3,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>printing charges Rs. 3,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Dividend received Rs. 2000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5. **Enter the following transactions in the single column cash book of Ms. Kokila.**

<table>
<thead>
<tr>
<th>Date</th>
<th>Transaction</th>
<th>Amount</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002 Mar 1</td>
<td>cash in hand Rs. 20,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>cash purchases Rs. 4,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>cash received from Kasi Rs. 3,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>computer purchased Rs. 15,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Rent paid Rs. 2000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

6. **Classify as capital and revenue :**

   i. Legal expense paid for raising of loans.
   
   ii. Replacement of old furniture.
   
   iii. Renewal of magazine subscription fee Rs. 100

7. **Classify as capital and revenue :**

   i. Rs. 6,00,000 spent on research and development
   
   ii. Rs. 500 paid for fuel
   
   iii. Rs. 600 was spent on alteration of a machinery in order to reduce power consumption.

8. **Classify as capital and revenue :**

   i. They had old machinery of value Rs. 10,000 was sold for Rs. 9,500
   
   ii. Rs. 2000 spent for installing machinery.
   
   iii. Rs. 300 spent for ordinary repairs of plant.

9. **The following are some of the balances extracted from the ledger of Mr. Sundaram as on 31st December 2000. Prepare a trading account.**

   Stock (1.1.2000) 12,500
   Purchases 1,00,000
   Sales 1,50,000
   Returns outwards 5,000
   Returns inwards 10,000
   Salaries 4,400
   Wages 7,500
   Rent 2,750
Carriage inwards 2,500
Carriage outwards 750
Power, coal, gas 1,000

Stock on 31.12.2000 was valued at Rs.14,000.

10. The following balances are taken from the books of M/s. RSP Ltd. Prepare profit and loss account for the year ended 31st March 2002.

<table>
<thead>
<tr>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit 5,25,000</td>
<td>Salaries &amp; wages 1,00,000</td>
</tr>
<tr>
<td>Rent 10,000</td>
<td>Depreciation 5,000</td>
</tr>
<tr>
<td>Interest on loan 5,000</td>
<td>Office expenses 1,500</td>
</tr>
<tr>
<td>Distribution charges 2,500</td>
<td>Salesman salary 8,000</td>
</tr>
<tr>
<td>Bad debts 2,200</td>
<td>Stationery and printing 500</td>
</tr>
<tr>
<td>Commission received 3,000</td>
<td>Discount received 2,000</td>
</tr>
<tr>
<td>Interest received 5,000</td>
<td>Advertising 9,000</td>
</tr>
<tr>
<td>Taxes and insurance 2,000</td>
<td></td>
</tr>
</tbody>
</table>

PREPARED BY

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