FIRST MID TERM TEST - 2026

ACCOUNTANCY

Time Allowed : 1.30 Hours | | Max. Marks : 45

PART - I

Note : Choose the correct answer. 10x1=10

1. The root of financial accounting system is ______
   (a) Social accounting (b) Stewardship accounting
   (c) Management accounting (d) Responsibility accounting
2. Financial position of a business is ascertained on the basis of
   (a) Journal (b) Trial balance (c) Balance sheet (d) Ledger
3. The concept which assumes that a business will last indefinitely is
   (a) Business Entity (b) Going concern (c) Periodicity (d) Conservation
4. In India, Accounting Standards are issued by ______ (a) Reserve Bank of India
   (b) The Cost and Management Accountants of India (c) Supreme Court of India
   (d) The Institute of Chartered Accountants of India
5. Real account deals with ______
   (a) Individual persons (b) Expenses and losses (c) Assets (d) Incomes and gains
6. Withdrawal of cash from business by the proprietor should be credited to
   (a) Drawings A/c (b) Cash A/c (c) Capital A/c (d) Purchases A/c
7. The process of transferring the debit and credit items from journal to ledger accounts is called
   (a) Casting (b) Posting (c) Journalising (d) Balancing
8. If the total of the debit side of an account exceeds the total of its credit side, it means
   (a) Credit balance (b) Debit balance (c) Nil balance (d) Debit and credit balance
9. Trial balance is a ______
   (a) Statement (b) Account (c) Ledger (d) Journal
10. The difference of totals of both debit and credit side of trial balance is transferred to:
    (a) Trading account (b) Difference account (c) Suspense account (d) Miscellaneous account

PART - II

II. **Answer any Four questions. Question no.16 is compulsory.** 4x2=8

11. List any two functions of Accounting.
12. Define Book keeping.
13. Write the narration with reference to the following journal entries.

In the books of Shyam

Date	Particulars	L.F.	Debit ₹	Credit ₹
2018 April 1	Cash A/c Dr. To Shyam's capital A/c (..........................)		3,00,000	3,00,000
2.	Bank A/c Dr. To Cash A/c (..........................)		2,70,000	2,70,000

14. Classify the following into personal, real and nominal accounts.
    (a) Capital (b) Building (c) Carriage Inwards (d) Cash
15. What are Source Documents?
16. What are the methods of preparation of Trial Balance

PART - III

III. **Answer any Four questions. Question No.22 is compulsory.** 4x3=12

17. Discuss briefly to branches of Accounting.
18. "Business units last indefinitely". Mention and explain the concept on which the statement is based
19. Give the golden rules of double entry accounting system
20. Complete the accounting equation.

	Assets	=	Capital	+	Liabilities
(a)	Assets	=	Capital	+	Liabilities
	₹1,00,000	=	₹80,000	+	?
(b)	Assets	=	Capital	+	Liabilities
	₹ 2,00,000	=	?	+	₹40,000
(c)	Assets	=	Capital	+	Creditors
	?	=	₹1, 60,000	+	₹80,000

21. Prepare Furniture A/c from the following transactions.

2016		₹
Jan 1	Furniture in hand	2,000
1	Purchased furniture for cash	4,000
30	Sold furniture	400

22. State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance: i) Carriage outwards ii) Carriage inwards iii) Sales iv) Purchases v) Bad debts vi) Interest paid

PART - IV

IV. Answer all Questions. 3x5=15

23. a) Show the accounting equation on the basis of the following transactions for Rani, who is dealing in automobiles.

(i)	Started business with cash	₹ 80,000
(ii)	Goods bought on credit from Ramesh	₹10,000
(iii)	Purchased furniture for cash	₹ 6,000
(iv)	Paid creditors by cash	₹8,000
(v)	Purchased goods for cash	₹ 2,000
(vi)	Paid rent by cash	₹ 500

(OR)

b) Distinguish between Book keeping and Accounting.

24. (a) Jeyaseeli is a sole proprietor having a provisions store. Following are the transactions during the month of January, 2018. Journalise them.

Jan		₹
1	Commenced business with cash	80,000
2	Deposited cash with bank	40,000
3	Purchased goods by paying cash	5,000
4	Purchased goods from Lipton & Co. on credit	10,000
5	Sold goods to Joy and received cash	11,000
6	Paid salaries by cash	5,000
7	Paid Lipton & Co. by cheque for the purchases made on 4th Jan.	
8	Bought furniture by cash	4,000
9	Paid electricity charges by cash	1,000
10	Bank paid insurance premium as per standing instructions	300

(OR)

(b) Pass journal entries for the following transactions and post them to ledger.

2017		₹
Aug. 1	Dharma started business with cash	70,000
6	Cash received from Ganesan	10,000
10	Rent paid	3000
20	Received commission from Anand	5000

25. a) The following balances are extracted from the books of Ravichandran on 31st December, 2016. Prepare the trial balance.

	₹		₹
Capital	1,50,000	Sales	75,000
Debtors	22,800	Return inwards	1,000
Rent received	500	Discount allowed	800
Bank overdraft	3,100	Discount received	1,000
Creditors	5,500	Wages	2,900
Premises	1,46,000	Salaries	3,500
Opening stock	10,000	Commission paid	1,100
Purchases	45,000	General expenses	2,000

(OR)

b) Distinguish between Journal and Ledger.

Standard XI
ACCOUNTANCY

Time : 1.30 hrs | Marks : 50

Part - I

10 x 1 = 10

I. **Choose the correct answer.**

1. Which one of the following is not a branch of accounting?
   a) Financial accounting b) Management accounting
   c) Human resource accounting d) None of the above
2. Who is considered to be the internal user of the financial information?
   a) Creditor b) Employee
   c) Customer d) Government
3. The business is liable to the proprietor of the business in respect of capital introduced by the person according to ______.
   a) Money measurement concept b) Cost concept
   c) Business entity concept d) Dual aspect concept
4. GAAP's are ______.
   a) Generally Accepted Accounting Policies
   b) Generally Accepted Accounting Principles
   c) Generally Accepted Accounting Provisions
   d) None of these
5. A firm has assets of ₹1,00,000 and the external liabilities of ₹60,000. Its capital would be ______.
   a) ₹1,60,000 b) ₹60,000
   c) ₹1,00,000 d) ₹40,000
6. Real account deals with ______.
   a) Individual persons b) Expenses and losses
   c) Assets d) Incomes and gains
7. In double entry system of book keeping every business transaction affects ______.
   a) minimum of two accounts b) same account on two different dates
   c) two sides of the same account d) minimum three accounts
8. The process of transferring the debit and credit items from Journal to Ledger accounts is called ______.
   a) Casting b) Posting c) Journalising d) Balancing

9. J.F means ______.
   a) Ledger page number
   b) Journal page number
   c) Voucher number
   d) order number
10. The root of financial accounting system is ______.
   a) Social accounting
   b) Stewardship accounting
   c) Management accounting
   d) Responsibility accounting

Part - II

II. Answer any five questions. (Q.No.17 is compulsory) **5x2=10**

11. Define accounting.
12. What is meant by accounting concepts?
13. What is meant by Journalising?
14. What is debit balance?
15. Classify the following into personal real and nominal accounts.
   a) Capital b) Furniture c) Salary received d) Purchases
16. Give journal entries for the following :

2025 Jan		₹
1.	Commenced business with cash	80,000
2.	Deposited cash with bank	40,000

17. Fill in the missing information in the following journal entries :

Date	*Particulars*	*L.F.*	*Debit ₹*	*Credit ₹*
2018 April 1	Purchases A/c Dr. To .... A/c (Cash purchases)		5000	5000
Apri 2	.... A/c Dr. To Cash a/c (Electricity charges paid)		1000	1000

Part - III

III. Answer any five questions. (Q.No.24 is compulsory) **5x3=15**

18. Discuss briefly the branches of accounting.
19. "Only monetary transactions are recorded in accounting" - Explain the statement.
20. Give the golden rules of double entry accounting system.

21. Complete the accounting equation :-

	Assets	=	Capital	+	Liabilities
a)	₹1,00,000	=	₹80,000	+	?
b)	₹2,00,000	=	?	+	₹40,000
c)	?	=	₹30,000	+	₹45,000

22. Enter the following transactions in the Journal of Manohar who is dealing in textiles:

2018 March		₹
1.	Manohar started business with cash	60,000
2.	Sold goods for cash	28,000
3.	Withdrew cash for personal use	4,000

23. The following balances appeared in the books of Vinoth on Jan 1, 2018

ASSETS : Cash ₹40,000 ; Stock ₹50,000 ; Amount due from Ram ₹20,000
Machinery ₹40,000

LIABILITIES : Amount due to Vijay ₹10,000

Pass the opening journal entry.

24. What is Ledger? Explain its utilities.

Part - IV

IV. Answer all the questions. 3x5=15

25. a) Pass journal entries in the books of Sasikumar who is dealing in automobiles:

2017 Oct.		₹
1.	Commenced business with cash	40,000
2.	Purchased goods from Arul on credit	70,000
3.	Returned goods to Arul	10,000
4.	Sold goods to Chandar for cash	30,000
5.	Paid salaries through ECS	2,000

(OR)

b) Distinguish between Journal and Ledger. (Any five)

26. a) Journalise the following transactions and post them to Ledger.

2016 Jan		₹
1.	Started business with cash	10,000
5.	Paid into bank	5,000
7.	Purchased goods from Ram for cash	1,000

(OR)

b) Discuss the role of an accountant In the modern business world.

27. a) Show the accounting equation on the basis of the following transactions for Rani, who is dealing in automobiles :

		₹
i)	Started business with cash	80,000
ii)	Goods bought on credit from Ramesh	10,000
iii)	Purchased furniture for cash	6,000
iv)	Paid creditors by cash	8,000
v)	Purchased goods for cash	2,000

(OR)

b) Raja has a hotel. The following transactions took place in his business. Journalise them.

Jan		₹
1.	Started business with cash	3,00,000
2.	Purchased goods from Rajiv on credit	1,00,000
3.	Cash deposited with the bank	2,00,000
4.	Borrowed loan from bank	1,00,000
5.	Withdrew from bank for personal use	800

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11TH STD ACCOUNTANCY

1ST MID TERM IMPORTANT QUESTIONS 2026-27

★ 2, 3 & 5 MARKS IMPORTANT QUESTIONS ★

11th Accountancy

	2M	3M		5M
Ch-1	VSA 1, 3, 5	SA 1, 4		SA 2, 3
Ch-2	1, 2, 3, 5	SA - 2 & 4		—
Ch-3	Pg: 40 Tee - 5 1, 3, 4, 5, 6	VSA 8	SA 2, 3, 6	2, 3, 4, 7, 8, 10, 12

Sums - 1

UNIT – 4 LEDGER

2 MARKS	3 MARKS	5 MARKS
• 1, 3, 4, 5	• 1	• Ex – 1, 2, 3, 5, 6, 8, 10, 11 • Illu – 1, 3, 5, 6

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