

ACCOUNTANCY -XI STD

ONE WORD PRACTICE

CHAPTER - 1

A) FILL IN THE BLANKS:

1. The amount which the proprietor has invested in the business is _____.
2. Book-keeping is an art of recording _____ in the book of accounts.
3. _____ is a written document in support of a transaction.
4. Accounting begins where _____ ends.
5. Liabilities refer to the _____ obligations of a business.
6. Owner of the business is called _____.
7. An account is a _____ of relevant business transactions at one place relating to a person, assets, expense or revenue named in the heading.
8. Receipt is an acknowledgement for _____.
9. Income is the difference between revenue and _____.

B) CHOOSE THE CORRECT ANSWER:

1. The debts owing to others by the business is known as _____
a) Liabilities b) expenses c) debtors
2. Assets minus liabilities is _____
a) Drawings b) capital c) credit
3. A written document in support of a transaction is called _____
a) Receipt b) credit note c) voucher
4. Business transactions may be classified into _____
a) Three b) two c) one
5. Purchases return means goods returned to the supplier due to _____
a) Good quality b) defective quality c) super quality
6. Amount spent in order to produce and sell the goods and services is called _____
a) Expense b) income c) revenue

CHAPTER - 2

A) FILL IN THE BLANKS:

1. Stock in trade are to be recorded at cost or market price whichever is less is based on _____ principle.
2. The assets are recorded in books of accounts in the cost of acquisition is based on _____ concept.
3. The benefits to be derived from the accounting information should exceed its cost is based on _____ principle.
4. Transactions between owner and business are recorded separately due to _____ assumption.
5. Business concern must prepare financial statements at least once in a year is based on _____ assumption.
6. _____ principle requires that the same accounting methods should be followed from one accounting period to the next.

B) CHOOSE THE CORRECT ANSWER:

1. As per the business entity assumption, the business is different from the _____
a) Owners b) banker c) government
2. Going concern assumption tell us the life of the business is _____
a) Very short b) very long c) none
3. Cost incurred should be matched with the revenues of the particular period is based on _____
a) Matching concept b) historical cost concept c) full disclosure concept
4. As per dual aspect concept, every business transaction has _____
a) Three aspects b) one aspect c) two aspects

CHAPTER – 3

A) FILL IN THE BLANKS:

1. The author of the famous book “Arthasastra” is _____.
2. Every business transaction reveals _____ aspects.
3. The incoming aspect of a transaction is called _____ and the outgoing aspect of a transaction is called _____.
4. Traditional approach of accounting is also called as _____ approach.
5. The American approach is otherwise known as _____ approach.
6. Impersonal accounts are classified into _____ types.
7. Plant and machinery is an example of _____ account.
8. Capital account is an example of _____ account.
9. Commission received will be classified under _____ account.

B) CHOOSE THE CORRECT ANSWER:

1. The receiving aspect in a transaction is called as _____
a) Debit aspect b) credit aspect c) neither of the two
2. The giving aspect in a transaction is called as _____
a) Debit aspect b) credit aspect c) neither of the two
3. Murali account is an example for _____
a) Personal A/c b) real A/c c) nominal A/c
4. Capital account is classified under _____
a) Personal A/c b) real A/c c) nominal A/c
5. Goodwill is an example of _____
a) Tangible real A/c b) intangible real A/c c) nominal A/c
6. Commission received is an example of _____
a) Real A/c b) personal A/c c) nominal A/c
7. Outstanding rent A/c is an example for _____
a) Nominal account b) personal account c) representative personal account
8. Nominal Account is classified under _____
a) Personal A/c b) impersonal A/c c) neither of the two
9. Drawings account is classified under _____
a) Real A/c. b) personal A/c. c) nominal A/c.

CHAPTER – 4

A) FILL IN THE BLANKS:

1. The source document gives information about the nature of the _____.
2. The accounting equation is a statement of _____ between the debits and credits.
3. In double entry book-keeping, every transaction affects at least two _____.
4. Assets are always equal to liabilities plus _____.
5. A transaction which increases the capital is called _____.
6. The journal is a book of _____.
7. Recording of transaction in the journal is called _____.
8. The _____ column of journal represents the place of posting of an entry in the ledger account.
9. _____ account is debited for the amount not recovered from the customer.
10. The assets of a business on 31st December, 2002 were worth Rs.50,000 and its capital was Rs.35,000. Its liabilities on that date were Rs. _____.

B) CHOOSE THE CORRECT ANSWER:

1. The origin of a transaction is derived from the _____
a) Source document b) Journal c) Accounting equation
2. Which of the following is correct?
a) $\text{Capital} = \text{Assets} + \text{Liabilities}$ b) $\text{Capital} = \text{Assets} - \text{Liabilities}$
c) $\text{Assets} = \text{Liabilities} - \text{Capital}$
3. Amount owned by the proprietor is called _____
a) Assets b) Liabilities c) Capital
4. The Accounting Equation is connected with _____
a) Assets only b) Liabilities only c) Assets, Liabilities and capital
5. Goods sold to Srinivasan should be debited to _____
a) Cash A/c b) Srinivasan A/c. c) Sales A/c.

6. Purchased goods from Venkat for cash should be credited to _____
- a) Venkat A/c b) Cash A/c c) Purchases A/c
7. Withdrawals of cash from bank by the proprietor for office use should be credited to _____
- a) Drawings A/c b) Bank A/c c) Cash A/c
8. Purchased goods from Murthy on credit should be credited to _____
- a) Murthy A/c b) Cash A/c c) Purchases A/c
9. An entry is passed in the beginning of each current year is called _____
- a) Original entry b) Final entry c) Opening entry
10. The liabilities of a business are Rs.30,000; the capital of the proprietor is Rs.70,000. The total assets are _____
- a) Rs.70,000 b) Rs.1,00,000 c) Rs.40,000

CHAPTER - 5

A) FILL IN THE BLANKS:

1. Ledger is the _____ book of account.
2. The process of transferring entries from Journal to the Ledger is called _____.
3. c/d means _____ and b/d means _____.
4. c/f means _____ and b/f means _____.
5. Debiting an account signifies recording the transactions on the _____ side.
6. The left hand side of an account is known as _____ and the right hand side as _____.
7. Credit Balance means _____ is heavier than _____.
8. Real accounts cannot have _____ balance.
9. Account having debit balance is closed by writing _____.
10. L.F. column in the journal is filled at the time of _____.

B) CHOOSE THE CORRECT ANSWER :

1. Ledger is a book of _____
- a. original entry b. final entry c. all cash transactions.

2. Personal and real accounts are _____
 - a. closed
 - b. Balanced
 - c. closed and transferred
3. The column of ledger which links the entry with journal is _____
 - a. L.F column
 - b. J.F column
 - c. Particulars column
4. Posting on the credit side of an account is written as _____
 - a. To
 - b. By
 - c. Being
5. Nominal account having credit balance represents _____
 - a. income / gain
 - b. expenses / losses
 - c. assets
6. Nominal account having debit balance represents _____
 - a. income / gain
 - b. expenses / losses
 - c. liability
7. Real accounts always show _____
 - a. debit balances
 - b. credit balances
 - c. nil balance.
8. Account having credit balance is closed by writing _____
 - a. To Balance b/d
 - b. By Balance c/d
 - c. To Balance c/d
9. When the total of debits and credits are equal, it represents _____
 - a. debit balance
 - b. credit balance
 - c. nil balance
10. The balances of personal and real accounts are shown in the _____
 - a. profit and loss account
 - b. balance sheet
 - c. both.

CHAPTER - 6

A) FILL IN THE BLANKS:

1. Sub division of the journals into various books for recording transactions of similar nature are called _____.
2. The total of the _____ book is posted to the debit of purchases account.
3. The person who prepares a bill is called the _____.
4. Days of grace are _____ in number.

B) CHOOSE THE CORRECT ANSWER :

1. Purchase of machinery is recorded in _____
 - a) sales book
 - b) journal proper
 - c) purchases book

2. Purchases book is kept to record _____
a) all purchases b) only cash purchases c) only credit purchases
3. Credit sales are recorded in _____
a) sales book b) cash book c) journal proper
4. Goods returned by customers are recorded in _____
a) sales book b) sales return book c) purchases return book
5. On 1st January 2003, Chandran draws a bill on Sundar for 3 months, its due date is _____
a) 31st March 2003 b) 1st April 2003 c) 4th April 2003

CHAPTER - 7

A) FILL IN THE BLANKS:

1. Discount allowed column appears in _____ side of the cash book.
2. In the triple column cash book, when a cheque is received the amount is entered in the _____ column.
3. Discount received column appears in _____ side of the cash book.
4. A cheque received and paid into the bank on the same day is recorded in the _____ column of the three column cash book.
5. When a cheque received from a customer is dishonoured, his account is _____.
6. Cash Book is one of the _____ books.

B) CHOOSE THE CORRECT ANSWER:

1. The cash book records _____
a) all cash payments b) all cash receipts c) all cash receipts & payments
2. When goods are purchased for cash, the entry will be recorded in the _____
a) cash book b) purchases book c) journal
3. The balance of cash book indicates _____
a) net income b) cash in hand c) difference between debtors and creditors

4. In triple column cash book, cash withdrawn from bank for office use will appear in_____

- a) debit side of the cash book only b) both sides of the cash book.
c) credit side of the cash book only.

5. If a cheque sent for collection is dishonoured, the debit is given to_____

- a) suppliers A/c b) bank A/c c) customers A/c

6. If a cheque issued by us is dishonoured the credit is given to_____

- a) supplier's A/c b) customer's A/c c) bank A/c

CHAPTER – 8

A) FILL IN THE BLANKS :

1. The book that records all small payments is called _____.
2. The person who maintains petty cash book is known as_____.
3. Analytical petty cash book is just like the _____.
4. The periodic total of each column in the analytical petty cash book is posted to the concerned _____ accounts.
5. The petty cashier generally works on _____ system.

B) CHOOSE THE CORRECT ANSWER:

1. Petty cash may be used to pay_____
a) salaries to staff b) purchase of furniture and fittings
c) expenses relating to post and telegrams
2. The balance in the petty cash book is_____
a) an asset b) a liability c) an income
3. On Jan 1st 2002, Rs.1,000 given to petty cashier. He has spent Rs.860 during the month of January. On Feb 1st to make the imprest he will receive cheque for Rs._____
a) Rs. 1,000 b) Rs. 860 c) Rs. 1,860

CHAPTER – 9

A) FILL IN THE BLANKS:

1. The bank statement is sent by _____ to the customer.
2. Overdraft means credit balance as per _____ book.
3. When cash is withdrawn from the bank, the bank _____ the customer's account.
4. _____ balance in pass book shows bank overdraft.
5. For the purposes of reconciliation only the _____ column of the cash book are to be considered.
6. A bank reconciliation statement is prepared by the _____.

B) CHOOSE THE CORRECT ANSWER:

1. Bank Reconciliation statement is prepared by the _____
a) bank b) creditor of a business c) customer of a bank
2. Debit balance in the Cash Book means _____
a) overdraft as per Pass Book b) credit balance as per Pass Book
c) overdraft as per Cash Book
3. When balance as per Cash Book is the starting point, to ascertain balance as per pass book interest allowed by Bank is _____
a) subtracted b) added c) not adjusted
4. When balance as per Cash Book is the starting point, to ascertain the balance as per pass book interest charged by Bank is _____
a) added b) subtracted c) not adjusted
5. When the balance as per Cash Book is the starting point to ascertain balance as per pass book, direct deposits by customers are _____
a) added b) subtracted c) not adjusted
6. When the balance as per Cash Book is the starting point to ascertain balance as per pass book, direct payment by bank are _____
a) added b) subtracted c) not adjusted
7. A bank pass book is a copy of _____
a) the cash column of a customer's cash book. b) the bank column of a customer's cash book. c) the customer's account in the bank's ledger.
8. The bank statement shows an overdrawn balance of Rs.2,000. A cheque for Rs.500 drawn in favour of a creditor has not yet been presented for

payment. When the creditor presents the cheque for payment, the bank balance will be_____

- a) Rs. 1,500 b) Rs. 2,500 (overdrawn) c) Rs.2,500

CHAPTER – 10

A) FILL IN THE BLANKS:

1. Trial Balance should be tallied by following the rules of _____.
2. If the total debits exceeds the total credits of trial balance, suspense account will show _____ balance.
3. Suspense account having debit balance will be shown on the _____ side of balance sheet.
4. If the total debit balances of the trial balance exceeds the total credit balances, the difference is transferred to the _____ side of the suspense account.
5. Suspense account having credit balance will be shown on the _____ side of the balance sheet.
6. Short credit of an account decreases the _____ column of the trial balance.
7. When errors are located and rectified, _____ automatically gets closed.
8. Journal entries passed to correct the errors are called _____.
9. Excess debit of an account can be rectified by _____ the same account.
10. Short debit of an account can be rectified by _____ of the same account.

B) CHOOSE THE CORRECT ANSWER:

1. Trial balance is prepared to find out the _____
a) profit or loss b) financial position c) arithmetical accuracy of the accounts
2. Suspense account in the trial balance is entered in the _____
a) Trading A/c b) Profit and loss A/c c) Balance sheet

3. Suspense account having credit balance will be shown on the_____

- a) Credit side of the profit and loss A/c b) Liabilities side of the balance sheet
c) Assets side of the balance sheet

4. State which of the following errors will not be revealed by the Trial Balance_____

- a) Errors of complete omission. b) Error of carrying forward. c) Wrong totalling of the purchases book.

5. Errors which affect one side of an account are called_____

- a) Single sided errors b) Double sided errors c) None of the above.

6. Amount spent on servicing office Typewriter should be debited to_____

- a) Miscellaneous Expenses Account b) Typewriter Account. c) Repairs Account.

7. Wages paid to workers for the installation of a new Machinery should be debited to_____

- a) Wages Account b) Machinery Account c) Factory Expenses Account

8. Salary paid to Manager must be debited to_____

- a) Manager's Account b) Office Expenses Account c) Salary Account.

9. Goods taken by the proprietor for domestic use should be credited to_____

- a) Proprietor's Drawings Account. b) Sales Account. c) Purchases Account.

10. Cash received from Mani whose account was previously written off as a Bad Debt should be credited to_____

- a) Mani's Account. b) Miscellaneous Income Account. c) Bad Debts Recovered Account.

CHAPTER – 11

A) FILL IN THE BLANKS:

1. Amount spent on acquiring a copy right is an example for _____.
2. Capital expenditure is _____ in nature.
3. Revenue transactions can be _____ or _____.
4. Depreciation on fixed asset is a _____ expenditure.
5. Expenses on research and development will be classified under _____.

B) CHOOSE THE CORRECT ANSWER:

1. Transaction which provide benefit to the business for more than one year is called as _____
a) capital transaction b) revenue transaction c) neither of the two.
2. Amount spent on remodelling an old car is example of _____
a) deferred revenue expenditure b) revenue expenditure c) capital expenditure
3. Shankar introduces Rs.50,000 as additional capital in the business. This amount will be considered as _____.
a) capital receipt b) revenue receipt c) both
4. Revenue receipts are _____ in the business.
a) non-recurring b) recurring c) neither of the above.
5. Venkatesh purchases goods worth Rs.80,000 for the purpose of selling. This amount will be treated as _____
a) capital expenditure b) revenue expenditure c) deferred revenue expenditure
6. Expenses on advertisement will be classified under _____
a) capital expenditure b) revenue expenditure c) deferred revenue expenditure
7. An plant worth Rs.8,000 is sold for 8,500 the capital receipt amounts to _____
a) Rs. 8,000 b) Rs. 8,500 c) Rs. 500
8. Revenue expenditure is intended to benefit _____
a) subsequent year b) previous year c) current year

9. An asset worth Rs.1,00,000 is sold for Rs.85,000 the capital loss amounts to_____
- a) Rs. 85,000 b) Rs. 1,00,000 c) Rs. 15,000
10. The net loss which arises in a business is an example of_____
- a) revenue loss b) capital loss c) neither of the two

CHAPTER – 12

A) FILL IN THE BLANKS:

1. _____ account enables the trader to find out gross profit or loss.
2. By preparing profit and loss account _____ can be find out.
3. Closing stock is _____ in the trading account.
4. Direct expenses appears in the debit side of the _____ account.
5. Indirect expenses appears in the _____ side of the profit and loss account.
6. All incomes are _____ in the profit and loss account.
7. Bad debt is a _____ expense.
8. 'Salaries and wages' appear on the _____ account.
9. Balance sheet shows the _____ of a business

B) CHOOSE THE CORRECT ANSWER:

1. Trading account is prepared to find out_____

a) gross profit or loss b) net profit or loss c) financial position

2. Wages is an example of_____

a) capital expenses b) indirect expenses c) direct expenses

3. Opening stock is_____

a) debited in trading account b) credited in trading account

c) credit in profit and loss account

4. Balance sheet is a_____

a) statement b) account c) ledger

5. Fixed assets have_____

- a) short life b) long life c) no life
6. Cash in hand is an example of_____
- a) current assets b) fixed assets c) current liability
7. Capital is a_____
- a) income b) assets c) liability
8. Drawing must be deducted from_____
- a) net profit b) capital c) gross profit
9. Current liabilities are recorded in the balance sheet on_____
- a) not recorded b) liability side c) assets side
10. Net profit is added to_____
- a) gross profit b) drawings c) capital

PREPARED BY

B.ABDUL AJISH M.COM., M.PHIL.,

P.G. ASSISTANT COMMERCE

EQUITAS GURUKUL MATRIC HIGHER SECONDARY SCHOOL,

DINDIGUL DISTRICT.

CONTACT NUMBER: 7708082064 (WHATS APP NUMBER)

EMAIL: abdul.unwo@gmail.com