

# HALF YEARLY EXAMINATION, 2018-19

## ACCOUNTANCY

Time : 3 hrs.

Class - XI

M.M. : 90

Date-24.09.2018 (Monday)

Name of the student \_\_\_\_\_

Section \_\_\_\_\_

### General instructions :

- All questions are compulsory.
- Marks are indicated against each question.
- All parts of a question are to be attempted at one place.
- Use of calculator is strictly prohibited.
- Please check that this question paper contains 25 questions.
- Supplement journal entries with proper narration.

- Q.1** Which of the following transactions is of a financial character and will be recorded in the business? (Choose the correct option) (1)
- i) Goods taken from the business by the proprietor for her personal use.
  - ii) Interviewing the candidates for employment.
  - iii) Sale of household furniture.
  - iv) Received an order for sale of goods.
- Q.2** As per which principle of accounting, qualitative transactions are not recorded in the books. (Choose the correct option) (1)
- i) Business Entity Principle
  - ii) Money Measurement Principle
  - iii) Historical Cost Principle
  - iv) Dual Aspect Principle
- Q.3** If Total assets of a business are Rs. 10,00,000 and capital is Rs. 4,00,000, calculate creditors. (1)
- Q.4** Main object of preparing a 'Journal' is – (1)
- (Choose the correct option)
- i) To ascertain the financial position of the business.
  - ii) To journalise the cash transactions.
  - iii) To make posting in the ledger.
  - iv) To record the business transactions first of all.
- Q.5** Salary due for the month of March will appear in \_\_\_\_\_ side of Cash Book. (1)
- (Choose the correct option.)
- i) Receipt
  - ii) Payment
  - iii) Contra
  - iv) None of these
- Q.6** Recording is made in journal proper of – (choose the correct option) (1)
- i) Opening entries
  - ii) Closing entries
  - iii) Adjustment entries
  - iv) All of these
- Q.7** Which balances are called 'Overdraft' of Cash Book and Pass Book? (1)

- Q.8** Mention any two causes of Depreciation. (1)
- Q.9** Fill in the blanks : (3)
- i) \_\_\_\_\_ refer to those liabilities which are to be paid normally within one year.
- ii) \_\_\_\_\_ is the cost incurred in producing goods and services.
- iii) The person to whom money is owing by the firm are termed as \_\_\_\_\_.
- Q.10** What are accounting Concepts / Principles? Explain any two of them. (3)
- Q.11** Mention the subsidiary books in which the following transactions are recorded : (3)
- i) Purchase of furniture on credit for use in shop.
- ii) Sale of goods on credit.
- iii) Goods returned to creditors.
- iv) Providing for interest on capital to proprietor.
- v) Goods taken away by the proprietor for personal use.
- vi) Paid salaries.
- Q.12** In which column (plus or minus) you will write the following while preparing Bank Reconciliation Statement from the Cash Book Overdraft balance? (3)
- i) Cheques drawn but not cleared.
- ii) Interest on bank overdraft.
- iii) Interest on investments collected by the bank.
- Q.13** i) Why fixed assets are not shown in the books at market value? Highlight the related value. (4)
- ii) What values are involved in following the concept of separate entity? (4)
- Q.14** Explain the following : (4)
- i) Drawings      ii) Bad-debt      iii) Voucher      iv) Assets
- Q.15** Write the transaction for the following effects on the accounting equation : (4)
- i) Decrease the Assets and Decrease the Capital
- ii) Increase the Assets and Increase the Liabilities
- iii) Increase the Assets and Decrease another Asset
- iv) Decrease the Assets and Decrease the Liabilities
- Q.16** Give the journal entries corresponding to the narration given below : (4)

Date	Particulars	LF	Dr. Amount (Rs.)	Cr. Amount (Rs.)
2016 April 1	..... Dr. To ..... To ..... (Goods of the list price of Rs. 8,000 purchased at 20% Trade discount and 5% Cash discount)		-	- -
April 3	..... Dr. To .....		-	-

	(Goods costing Rs. 15,000 sold at a profit of $33\frac{1}{3}\%$ on cost)			
April 6	Cash A/c Dr ..... A/c Dr To..... (40 paise per rupee received from the estate of Mohan on his insolvency)		3,000 -	-

**Q.17** Enter the following transactions in a Single Column Cash Book - (4)

2011		Rs.
May 1	Commenced business with cash	2,25,000
May 2	Paid carriage	2,000
May 3	Deposited into bank	5,000
May 6	Paid to Rashmi	6,000
May 7	Received Commission	5,000
May 8	Purchased furniture for office use	10,000
May 9	Withdrew for personal use	1,000
May 10	Sold goods to Ram	20,000

**Q.18** On 1<sup>st</sup> April, 2009, Ashoka Ltd. purchased furniture costing Rs. 50,000. On July 1, 2012 the furniture was sold for Rs. 20,000. Prepare Furniture Account calculating depreciation @ 10% p.a on Original Cost Method. Accounts are closed on 31<sup>st</sup> March each year. (4)

**Q.19** Prove that Accounting equation is satisfied in the following transactions of Sameer Goel – (6)

- Started business with Cash Rs. 2,00,000.
- Paid rent in advance Rs. 3,000.
- Purchased goods for cash Rs. 50,000 and Credit Rs. 20,000.
- Sold goods for Cash Rs. 80,000 costing Rs. 40,000.
- Paid salary in cash Rs. 4,500 and Salary outstanding Rs. 1,000.
- Bought motor cycle for personal use Rs. 30,000.

**Q.20** What is Ledger? Why is the Ledger called the book of Final entry? What is J.F.? (6)

**Q.21** Prepare Sales Book and Purchases Book of M/s. Deendayal from the following transactions :- (6)

2006	Detail
June 7	Purchased from Arora & Co. New Delhi 10 Chairs @ Rs. 200 each 1 Table for Rs. 600 Trade Discount (T.D.) 10%

June 10	Sold to Sudha Furniture Co. Agra 2 Almirah @ Rs. 2,000 each Less – 15% T.D.
June 12	Sold to Meera Mart for cash 10 Tables @ Rs. 1,000 each
June 15	Purchased from Hira Lal & Sons for cash 15 Chairs @ Rs. 350 each
June 16	Purchased from Fateh Chand & Co., New Delhi 5 Chairs @ Rs. 180 each
June 25	Sold to Ravi Sharma, Delhi 2 Dining Tables @ Rs. 6,000 each Less – 10% T.D.

**Q.22** Prepare a Bank Reconciliation Statement of Shri Bhandari as on December 31, 2005. (6)

- i) The payment of cheques for Rs. 550 was recorded twice in the pass book.
  - ii) Withdrawal column of the pass book under cast by Rs. 200.
  - iii) A cheque of Rs. 200 has been debited in the bank column of the cash book but it was not sent to bank at all.
  - iv) A cheque of Rs. 300 debited in the Pass Book has been omitted to be recorded in cash book.
  - v) A cheque of Rs. 500 sent for collection was dishonoured by the bank.
- Overdraft as per Pass Book is Rs. 20,000.

**Q.23** On 1<sup>st</sup> April, 2005 a company purchased a plant for Rs. 60,000. On 1<sup>st</sup> October in the same year, it purchased additional plant worth Rs. 18,000 and spends Rs. 2,000 on its erection. On 1<sup>st</sup> October, 2007, the plant purchased on 1<sup>st</sup> April, 2005 having become obsolete, is sold off for Rs. 27,000. On 1<sup>st</sup> January, 2008, fresh plant was purchased for Rs. 64,000. (6)

Depreciation is provided at 10% per annum on original cost on 31<sup>st</sup> March, every year.

Show the Plant Account upto 31<sup>st</sup> March, 2008.

**Q.24** Journalise the following transactions :- (8)

2015

- March 1 Sold goods to Nupur for Rs. 50,000 at 4% cash discount and 20% trade discount. Half the amount received by cash and balance half by cheque on the same day.
- March 3 Bought goods from Trisha for Rs. 2,00,000 at 5% cash discount and 10% trade discount, Half of the amount paid by cheque at the time of purchase.
- March 5 Cash sales Rs. 40,000, out of this amount Rs. 30,000 deposited in bank.
- March 7 Provide 12% interest on capital, where Capital is amounting to Rs. 10,00,000.

**OR**

Journalise the following transactions :

- i) Transferred from Current Account of SBI to Fixed Deposit of SBI Rs. 50,000.
- ii) Out of the rent paid this year, Rs. 10,000 is related to next year.
- iii) Paid to Sita Rs. 9,650 in full payment of her dues of Rs. 10,000.
- iv) Purchased machinery for Rs. 50,000 by cheque and installation charges of machinery Rs. 2,500 paid in cash.

**Q.25** Enter the following transactions in the Cash Book with Cash and Bank Columns. (8)

2010		Rs.
Jan. 1	Cash in hand	4,000
	Cash at bank	12,000
Jan. 4	Sold goods for cash	13,200
Jan. 5	Received a cheque from Suresh	2,500
Jan. 6	The above cheque is deposited it into Bank	
Jan. 7	Salary paid to office staff by cheque	7,600
Jan. 10	Paid Sudhir by cheque	5,000
Jan. 12	Cash deposited into Bank	10,000
Jan. 14	Received a cheque from Anil and deposited it into Bank	4,600

**OR**

Enter the following transactions in the Cash Book with Cash and Bank Columns.

2014

- May 1 Balance of cash Rs. 15,600; Overdraft at Bank Rs. 7,400.
- May 2 Further Capital introduced Rs. 30,000 out of which Rs. 25,000 deposited into Bank.
- May 3 Sagar Chand, who owed us Rs. 10,000 became bankrupt and paid us 40 paise in a rupee.
- May 5 Received repayment of a loan of Rs. 3,600 and deposited out of it Rs. 2,000 into the bank.
- May 6 Cashed a cheque for 7,500.
- May 7 Received a cheque from Naresh Rs. 4,210 in full settlement of his account of Rs. 4,400.
- May 8 An amount of Rs. 2,500 due from Chaturvedi and Sons written off as bad-debts in the previous year, now recovered.
- May 10 Received from X on behalf of Y Rs. 2,200. Discount allowed Rs. 100.

