

Sample paper
Class XI - Accountancy

1.	Q.1 Which of the following is not a sub field of accounting? (a) Financial Accounting (b) Book keeping (c) Management Accounting (d) Cost Accounting	1
2.	Which of the following limitations of accounting states that accounts may be manipulated to conceal vital facts: (a) Accounting is not fully exact (b) Accounting may lead to window dressing. (c) Accounting ignores price level changes. (d) Accounting ignores qualitative elements.	1
3.	Purchases refers to the buying of (a) Stationery for office use (b) Assets for the factory (c) Goods for resale (d) Investment	1
4	Recognition of cost in the same period as associated revenues is called.....principle.	1
5	What do you mean by Cash Vouchers?	1
6	A person to whom a firm owes money is a	1
7	The equity of the creditors is called.....	1
8	Decrease in one liability may lead to: (a) Increase in another liability (b) Decrease in an asset (c) Either (a) or (b) (d) Neither (a) nor (b)	1
9	Pass Book is a copy of: (a) Customer Account (b) Bank Column of Cash Book (c) Cash Column of Cash Book (d) Copy of Receipts and Payments	1
10	Which of the following is a real account? (a) Salary (b) Capital (c) Kamal a debtor (d) Machinery	1
11	Debit is abbreviated as..... and credit is abbreviated as.....(fill in the blanks)	1
12	What does debit balance as per 'Pass Book ' means?	1
13	'X' commenced business on 1 st Jan, 2018 with a capital of Rs 6,00,000. On 31 st Dec., 2018 his assets were worth Rs 8,00,000 and liabilities Rs 1,50,000. Find out his closing capital and profits earned during the year.	1

14	<p>Prove that the accounting equation is satisfied in all the following transactions :</p> <p>(i)PaidSalary in advance Rs 8,000. (ii)Purchased goods for creditRs 60,000. (iii)Paid Rent in cash Rs4,500 and Rent is Outstanding Rs1,000.</p>	3			
15	<p>Pass Journal Entries for the following transactions:</p> <p>(i)Bought goods from Robert of the list price Rs 20,000 and paid 40% immediately. (ii)Settled the account of Robert by paying remaining cash under a discount of 4%. (iii)Bought goods on credit of the list price of Rs 50,000 at 20% trade discount and 5% cash discount. (iv)Paid fees of proprietor’s son Rs 2,000.</p> <p style="text-align: center;">OR</p> <p>Prepare Purchases Books of M/s Gopal Brothers from the following transactions:- 2012 March 7 Purchased from Arora& Co., New Delhi- 100 books @Rs 200 each 10,000 pencils for Rs 6 Less:10% March 10 Purchased for cash 20,000 books @Rs 2,000 Less:15% March 20 Purchased from JohnNew Delhi,the following; 50,0000 Fans @Rs 180 each Less:12% March 25 Marry purchased from us- 500 books for Rs 2,000 each 60,000 pens @20 each Less:15%</p>	4			
16	<p>The following is the Trial Balance prepared by an inexperienced accountant. Redraft it and give necessary notes:-</p> <p style="text-align: center;">Trial Balance For the year ending 31st Dec,2018</p> <table border="1" data-bbox="248 1402 1433 1438"> <thead> <tr> <th data-bbox="248 1402 941 1438">Particulars</th> <th data-bbox="950 1402 1201 1438">Amount(Rs)</th> <th data-bbox="1209 1402 1433 1438">Amount(Rs)</th> </tr> </thead> </table>	Particulars	Amount(Rs)	Amount(Rs)	4
Particulars	Amount(Rs)	Amount(Rs)			

	Cash in hand Bank Overdraft Opening Stock Purchase Purchases Return Sales Sales Return Travelling expenses Discount Allowed Discount Received Machinery Land Debtors Creditors Bills Receivable Bills Payable Capital Drawings Rent Salaries Loan Interest on loan	4,500 8,000 20,000 80,000 2,000 1,800 1,500 24,000 50,000 18,400 1,650 3,700 3,600 1,200	 1,30,000 5,000 600 8,500 2,850 60,000 6,000 10,000	
17	<p>Royal Motors purchased a Truck on 1st April, 1991 for Rs 1,90,000. On 1st Oct, 1992 it purchased another Truck for Rs 40,000.</p> <p>On 31st March, 1993 it sold off the first Truck purchased in 1991 for Rs 60,000 and on the same date purchased a new Truck for Rs 3,00,000. Depreciation is provided at 20% p.a. on the Original cost each year. Accounts are closed each year on 31st Dec. Show the Machinery Account for three years.</p>			4
18	What are the objectives of IFRS?			4
19	<p>Enter the following transactions in a Cash Book with Cash and Bank Columns:</p> <p>2011</p> <p>Jan 1 Cash at Bank Rs. 25,000</p> <p style="padding-left: 40px;">Cash-in-hand Rs. 5,000</p> <p>Jan 6 Bought goods for cheque Rs 10,000</p> <p>Jan 9 Deposited in bank Rs 2,000</p> <p>Jan 12 Cheque paid to Mohan Rs. 5,000</p> <p style="padding-left: 40px;">and Discount received Rs. 500</p> <p>Jan 15 Withdrew from bank Rs 2,000</p> <p>Jan 16 Money withdrawn from Bank for office use Rs 400</p> <p>Jan 17 Fees of children of the proprietor paid Rs. 500</p> <p>Jan 18 Cheque received from Ram and endorsed it to Murli on 27th Jan Rs. 4,500</p> <p>Jan 27 Bank Charges Rs. 200</p>			6

20	<p>Rectify the following errors</p> <p>(i)Credit purchases from Aryan Rs 9,000 were recorded as Rs 900.</p> <p>(ii)Goods returned from ShyamRs 1,000 were recorded as Rs 100</p> <p>(iii)Freight paid Rs 1,000 for purchase of furniture has been debited to freight Account.</p> <p>(iv)Sale of old furniture for Rs 1,500 was treated sale of goods.</p> <p>(v)Goods purchased from Amit for Rs 200 recorded in Hari 's Account.</p> <p>(vi)Sale to Sanvi for Rs 500 not recorded in books.</p> <p>OR</p> <p>Trial Balance of Bose did not agree. he put the difference to Suspense Account and discovered the following errors.</p> <p>(i)Credit sales to Jim Rs6,000 were recorded in the purchases book as Rs 60,000 and posted to the debit of Jam as Rs 600.</p> <p>(ii)Furniture purchased from Boon Rs 20,000 was recorded through purchases book as Rs 50,000 and posted to the debit of ZoomRs 2,000.</p> <p>(iii)Goods returned to ZigRs 3,000 recorded through the sales book as Rs 300.</p> <p>(iv)Cash Sales Rs 2,000 were posted to Commission Account as Rs 200</p> <p>(v)The total of Sales Return Book was overcast by Rs 1,000.</p> <p>(vi)A sum of Rs 375 owed by Ravi has been included in the list of Sundry Creditors.</p> <p>Rectify the above errors and prepare Suspense Account to ascertain the difference in Trial Balance.</p>	6
21	<p>On 1st January ,2014,Rock Ltd. purchased machinery for Rs 1,20,000 and on 1st April,2015 it acquired additional machinery at a cost Rs 20,000.On 31st March,2016,one of the original machine(purchased on 1st January,2014)which had a cost of Rs 5,000 was found to have become obsolete and was sold as scrap for Rs 500.It was replaced on that date by a new machine costing Rs 8,000.Depreciation is to be provided@10% p.a on the written down value. Accounts are closed on 31st December, each year .Show the machinery account for the first 4 years.</p> <p>OR</p> <p>On 1st January,2005 A has drawn a bill on B for Rs 50,000 payable after 3 Months .B accepted the bill and returned it to A.The bill was immediately endorsed to C by A in full settlement of his claim of Rs51,000 .On the date of maturity,bill was dishonored and noting charges paid Rs 80.Pass Journal entries to record the transactions in the books of bothA&B.</p>	8
	PART-B	
22	Calculate Sales and Gross Profit if cost of goods sold is Rs 3,00,000 and Gross Profit 25% of cost of goods sold.	1
23	<p>Goods distributed as free sample.The effect of this entry will be</p> <p>(A)It is the proprietor's drawing.</p> <p>(B)It is deducted from purchases in the Trading Account.</p> <p>(C)It will be shown on the debit side of P&L Account</p> <p>(D)Both (B) &(C)</p>	1
24	<p>Opening capital is ascertained by preparing :</p> <p>(a)Balance Sheet</p> <p>(c)Debtors Account</p> <p>(b)Statement of Affairs</p> <p>(d)Creditors Account</p>	1
25	Give two limitations of Manual Accounting.	1

26	Give the expanded form of GAAP & DBMS.	1																																																																					
27	Accrued Income is: (a) A liability (b) Revenue (c) An Asset (d) An Expense	1																																																																					
28	Give two limitations of Computerized Accounting System.	1																																																																					
29	Asset side of Balance Sheet represents debit balance.	3																																																																					
30	Write any four elements of Computer system.	4																																																																					
31	<p>Johny maintains his books from Incomplete Records. His books provide the following information;</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>1-4-2017(Rs)</th> <th>31-3-2018(Rs)</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>1,200</td> <td>1,600</td> </tr> <tr> <td>B/R</td> <td>-</td> <td>2,400</td> </tr> <tr> <td>Debtors</td> <td>16,800</td> <td>27,200</td> </tr> <tr> <td>Stock</td> <td>22,400</td> <td>24,400</td> </tr> <tr> <td>Investment</td> <td>-</td> <td>8,000</td> </tr> <tr> <td>Furniture</td> <td>7,500</td> <td>8,000</td> </tr> <tr> <td>Creditors</td> <td>14,000</td> <td>15,200</td> </tr> </tbody> </table> <p>He withdrew Rs 300 per month for personal expenses. He sold his investments of Rs 16,000 at 2% premium and introduced that amount into business. You are required to prepare a statement of profit or loss for the year ending March 31, 2006.</p>	Particulars	1-4-2017(Rs)	31-3-2018(Rs)	Cash	1,200	1,600	B/R	-	2,400	Debtors	16,800	27,200	Stock	22,400	24,400	Investment	-	8,000	Furniture	7,500	8,000	Creditors	14,000	15,200	6																																													
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32	<p>From the following Trial Balance of Sh. Vasu. Prepare Trading and Profit & Loss Account for the year ended 31st March, 2012 and Balance Sheet as at that date :</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs)</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td>Purchases and Sales</td> <td>2,75,000</td> <td>5,20,000</td> </tr> <tr> <td>Return Inwards</td> <td>15,000</td> <td></td> </tr> <tr> <td>Return Outwards</td> <td>-</td> <td>9,000</td> </tr> <tr> <td>Carriage</td> <td>12,400</td> <td></td> </tr> <tr> <td>Wages and Salaries</td> <td>58,600</td> <td></td> </tr> <tr> <td>Trade Expenses</td> <td>2,200</td> <td></td> </tr> <tr> <td>Rent</td> <td>-</td> <td>13,000</td> </tr> <tr> <td>Insurance</td> <td>2,000</td> <td></td> </tr> <tr> <td>Audit Fees</td> <td>1,200</td> <td></td> </tr> <tr> <td>Debtors and Creditors</td> <td>1,10,000</td> <td>62,100</td> </tr> <tr> <td>B/R and B/P</td> <td>3,300</td> <td>2,200</td> </tr> <tr> <td>Printing and Advertising</td> <td>5,500</td> <td></td> </tr> <tr> <td>Commission</td> <td>-</td> <td>1,000</td> </tr> <tr> <td>Opening Stock</td> <td>36,000</td> <td></td> </tr> <tr> <td>Cash in Hand</td> <td>12,800</td> <td></td> </tr> <tr> <td>Cash at Bank</td> <td>26,800</td> <td></td> </tr> <tr> <td>Bank Loan</td> <td>-</td> <td>20,000</td> </tr> <tr> <td>Interest on Loan</td> <td>1,500</td> <td></td> </tr> <tr> <td>Capital</td> <td></td> <td>2,50,000</td> </tr> <tr> <td>Drawings</td> <td>15,000</td> <td></td> </tr> <tr> <td>Fixed Assets</td> <td>3,00,000</td> <td></td> </tr> <tr> <td></td> <td>8,77,300</td> <td>8,77,300</td> </tr> </tbody> </table>	Particulars	Amount (Rs)	Amount (Rs)	Purchases and Sales	2,75,000	5,20,000	Return Inwards	15,000		Return Outwards	-	9,000	Carriage	12,400		Wages and Salaries	58,600		Trade Expenses	2,200		Rent	-	13,000	Insurance	2,000		Audit Fees	1,200		Debtors and Creditors	1,10,000	62,100	B/R and B/P	3,300	2,200	Printing and Advertising	5,500		Commission	-	1,000	Opening Stock	36,000		Cash in Hand	12,800		Cash at Bank	26,800		Bank Loan	-	20,000	Interest on Loan	1,500		Capital		2,50,000	Drawings	15,000		Fixed Assets	3,00,000			8,77,300	8,77,300	8
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Adjustments-

- i) Stock at the end Rs 60,000.
- (ii) Depreciate Fixed Assets by 10%
- (iii) Commission earned but not received amounts to Rs 400
- (iv) Rent received in Advance Rs 1,000.
- (v) Allow 8% Interest on Capital and charge Rs 900 as interest on Drawings.

OR

From the following Trial Balance of Sh.Rohan ,prepare Trading and Profit &Loss Account for the year ended 31st March,2012 and a Balance Sheet as at that date:

Dr Balances	Rs	Cr Balances	Rs
Opening Stock	20,000	Sales	2,70,000
Purchases	80,000	Purchase Return	4,000
Sales Return	6,000	Discount	5,200
Carriage Inwards	3,600	Sundry Creditors	25,000
Carriage Outwards	800	B/P	1,800
Wages	42,000	Capital	75,000
Salaries	27,500		
Plant &Machinery	90,000		
Furniture	8,000		
Sundry Debtors	52,000		
B/R	2,500		
Cash in Hand	6,300		
Travelling Expenses	3,700		
Lighting (Factory)	1,400		
Rent &Taxes	7,200		
General Expenses	10,500		
Insurance	1,500		
Drawings	18,000		
	3,81,000		3,81,000

Adjustments:

- (i) Stock on 31st March,2012 was valued at Rs 24,000(Market Value Rs 30,000)
- (ii) Wages outstanding for March,2012 amounted to Rs 3,000
- (iii) Salaries Outstanding for March 2012 amounted to Rs 2,500.
- (iv) Prepaid Insurance amounted to Rs 300.
- (v) Provide Depreciation on Plant &Machinery at 5% and on Furniture at 20%.

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