

Sample Paper – 2014

Class – XI

Subject – ACCOUNTANCY

TIME: 3 HRS

M.M :100

General Instructions:

1. The required formats are to be drawn neat and clean.
2. The workings should be done along with question.

Part –A

1. Which qualitative aspect is reflected by Final Accounts of a Business? (1)
2. Give one difference between Bills of Exchange and Promissory Note. (1)
3. Give two examples of Long-Term Liabilities. (1)
4. As per which Accounting concept Balance Sheet of a business is prepared? (1)
5. Give one example each of Provision and Reserve. (1)
6. For what purpose Transfer Voucher is prepared? (1)
7. Explain in brief the Conservatism Concept. (2)
8. Why Ledger is known as Principal Book? (2)
9. Show the following in such a manner to satisfy Accounting Equation:
 - a. Started business with cash ` 60,000 and building ` 40,000
 - b. Purchased a Machine on credit ` 40,000
 - c. Charge interest on capital ` 3,000. (3)
10. Prepare Sunil(Drawee) A/c in the books of Ganesh (Drawer):
 - a. Sold goods on credit ` 40,000
 - b. Bills accepted by Sunil ` 30,000
 - c. Cheque received ` 10,000
 - d. Bill discounted for ` 200 as discount.
 - e. Bill dishonored on due date. (4)
11. Journalize the following transactions in the books of Vimal:
 - a. Purchased business of kamal for ` 60,000 which consist of Land ` 40,000,Machine ` 40,000 and Creditors ` 10,000.
 - b. Purchased a New Car for ` 4,00,000 by Exchanging an old Car of ` 80,000 for ` 60,000 with Maruti Suzuki and balance paid in Cash. (3)
12. Calculate cash at Bank in the end of accounting period :
 - a. Deposited in Bank by owner from personal cash 10,000
 - b. Purchased goods by cheque 8,000

c. Sold goods By Cheque	30,000	
d. Rent paid by cheque	2,000	
e. Purchased furniture through bank	3,000	(4)

13. From the following particulars of Mr.Raj Prepare a Bank Reconciliation

Statement as on 31-03-2013

- a. Bank Balance as per Cash Book ` 81,000
- b. Cheques of ` 9,200 issued but not presented for payment.
- c. Dividend of ` 5,100 credited to a Bank Account but was not entered in the Cash Book
- d. Bank charges of ` 120 were not entered in the cash Book.
- e. A cheque of ` 6,700 was deposited but not collected by Bank.
- f. Life Insurance premium paid ` 8,000 by Bank.
- g. Credit balance of ` 2,000 brought forward as debit balance in Cash Book. (8)

14. On 1st April 2009 M.Bros. Purchased one machine for ` 60,000 and paid ` 20,000 on its installation. On 30th June 2010, another machine was purchased for ` 60,000. On 1st July 2011 the first machine was sold for ` 60,000 and with same amount another machine was purchased for future use. You are required to prepare Machine A/c for 3 years if depreciation is charged @10% p.a. on straight line method and accounts are closed on 31st Dec each year. (8)

15. On 01 Jan 2012 R Singh drew upon S Singh for goods sold, a Bill for 3 months for ` 12,000. R Singh discounted the bill with his bankers, who charges ` 200 as discount. On the due date, the bill was dishonored and bank paid ` 50 as noting charges. On 10th April 2012 R Singh drew another bill for 3 months for ` 6,000 and received balance in cash along with noting charges. On due date the second bill was honored by S Singh. Pass necessary Journal Entries in the books of R Singh and prepare S Singh account in the books of R Singh. (8)

16. A. Find out the value of Closing Stock from the following facts: `

Purchases	60,000	
Opening stock	80,000	
Manufacturing Expenses	40,000	
Sales	1,80,000	
Gross profit 20% on cost		
Selling Expenses	40,000	(4)

B. From the following Prepare receipts and Payments Account of Z Club:

Opening balance of Cash	2,500	Donations received	16,000
Tournament Receipts	5,000	Subscriptions Received	70,000
Telephones bill paid	15,000	Salaries paid	15,000
Electricity Bill paid	20,000	Honorarium to Lecturers	32,000

Legacies 20,000 Entrance fee 5,000 (4)

17. Samreet does not maintain any books of Account. Calculate his profit or Loss from the following information's :

	1 st April 2012	31 st March 2012
Cash	5,000	9,000
Stock	8,300	9,200
Sundry Debtors	52,000	48,000
Sundry Creditors	70,000	90,000
Bills Receivable	2,000	3,000
Bills Payable	10,000	8,000
Computers	20,000	20,000
Machinery	80,000	?

Smreet introduced ` 30,000 as additional capital. He withdrew ` 60,000 from his business for his personal use. Machinery is to be depreciated by 10%.

(8)

18. Rectify the following errors by way of passing Journal Entries:

- Sale of old machinery worth ` 5,000 treated as sale of goods.
- Purchases Book was under cast by ` 1,200
- Rent of proprietor's residence ` 8,500 debited to rent account.
- Sale of goods to Suman amounting to ` 10,000 has been wrongly passed through Purchases Book.
- Payment of ` 4,000 to Pranav posted to the credit of his account as ` 400
- Goods worth ` 2,000 returned to Verma posted to his credit.
- Credit Purchases of ` 3,000 was not recorded in books.
- An amount of ` 850 paid for the stationery was posted twice to stationery account.

(8)

Part-B

- What do you mean by Endorsement of Bill by Drawer. (1)
- What do you mean by Source Document? (1)
- What do you mean by imprest system in Petty Cash Book. (1)
- Write two transactions which are passed in Journal proper only. (1)
- Prepare a Trail Balance from the following Balances:

Account s	`	Accounts	`
Cash in hand	55,000	Debtors	20,000
Fixed assets	40,000	Creditors	16,000
Capital	1,44,200	Drawings	15,000
Purchases	60,000	Discount Received	100
Sales	35,000	Bills Receivables	5,000
Discount allowed	250	Bills Payables	2,800
Return Inwards	2,500	Rent	200

Return outwards	1,000	Interest paid	350
wages	800	Patents	10,000
Bank Loan	10,000		

(6).

24. From the following prepare final accounts of Sonia Ltd.

Heads of Accounts	Dr. `	Cr. `
Computers	37,000	
Plant & Machinery	3,80,000	
Cash in hand	56,330	
Stock(1-04-2012)	8,100	
Debtors/Creditors	65,300	20,600
Purchases/sales	2,73,685	5,20,870
Carriage Outward	3,100	
Rent	41,700	
General expenses	24,000	
10% Loan(01-04-2012)		2,00,000
Returns	1,300	1,100
Repairs	1,400	
Wages	54,755	
Income Tax	10,000	
Electricity Charges	2,800	
Bills Payables		6,900
Capital		2,10,000
TOTAL	9,59,470	9,59,470

Adjustments: a. The closing stock was valued at ` 15,600

b. Create a provision for bad debts @5% and bad debts ` 300

c. Depreciation charged on Plant and Machinery @10% p.a. and on computers @ 20% p.a. (10).

25. From the following Receipts and Payments Account of a Club, Prepare Income &

Expenditure account for the year ended 31st March 2013 and a Balance sheet

on that date: Receipts and Payments Account

for the year ended 31st March 2013

Receipts	`	Payments	`
To Balance b/d	6,000	By Salaries	16,000
To Subscriptions	25,000	By Rent	12,000
To Interest on investments @7% p.a.	7,000	By Stationery	10,000
To Life Membership fee	20,000	By Postages	5,000
To Legacy	10,000	By Computers	20,000
To Donations	15,000	By Balance c/d	20,000
	83,000		83,000

Adjustments:	31-03-2012	31-03-2013	
1. Accrued Subscriptions	4,000	5,000	
2. Salaries Outstanding	3,000	6,000	
3. Buildings	45,000	42,000	(8)

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