

CBSE Class 11th Guess Paper

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General Instruction:

- (i) This question paper carries **25** questions. All questions are compulsory however internal choice is given.
- (ii) Question No. **1-8** carrying **1** mark each.
- (iii) Question No. **9-12** carrying **3** marks each.
- (iv) Question No. **13-18** carrying **4** marks each.
- (v) Question No. **19-24** carrying **6** marks each.
- (vi) Question No. **25** carrying **10** marks.

- Q 1 Which system of accounting is more widely used? (1)
- Q 2 What is the owner's equity? (1)
- Q 3 Define a Purchase Book. (1)
- Q 4 Define Voucher? (1)
- Q 5 State two main objectives of accounting? (1)
- Q 6 What is meant by imprest system of petty cashbook? (1)
- Q 7 Why ledger is known as principal book? (1)
- Q 8 Give two examples of long terms liabilities. (1)
- Q 9 (a) Explain Dual Concept. (1)
(b) Explain Principle of Matching Revenue with Cost. (3)
- Q 10 Prepare a **Double Column Cash Book with Cash and Bank Columns** from the following information: (3)

| 2012 | | Rs. | 2012 | | Rs . |
|----------|--------------------------------|--------------|---------|---------------------------------------|------|
| Sept. 1 | Cash in hand Bank Overdraft | 7500 3500 | Sept 15 | Goods Purchased and Paid by Cheque | 2000 |
| Sept. 2 | Paid Wages | 200 | Sept 20 | Paid Rent | 500 |
| Sept. 5 | Cash Sales | 7000 | Sept 25 | Drew from bank for personal use | 400 |
| Sept. 10 | Cash Deposited into Bank | 4000 | Sept.30 | Salary Paid | 1000 |

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Q11. From the following ledger balances **prepare trial balance:** (3)

Capital- Rs20,800; Rent Outstanding- Rs1,420; Amount due to Param- Rs 15,000; Drawing –Rs 2,800; Goodwill- Rs12,000; Interest Received- Rs2,000; Discount Received- Rs1,580; Amount due from Deepan- Rs26,000.

Q 12 What are the disadvantages of Accounting? (3)

Q 13 Explain the following terms: (4)

- (i) Capital;
- (ii) Debtors;
- (iii) Fictitious Assets and
- (iv) Working Capital

Q 14 (a) Explain the Accounting Period Concept. (4)

(b) Explain Business Entity Concept.

Q 15 Show an Accounting Equation on the basis of the following transactions: (4)

| | |
|---|-------------|
| (i) Sunil started business with cash | Rs 1,80,000 |
| (ii) He purchased a building and furniture for | Rs 1,00,000 |
| (iii) He purchased goods from Ram on credit | Rs 50,000 |
| (iv) He paid cartage | Rs 500 |
| (v) He sold to Shyam on credit goods costing Rs 6,000 for | Rs 9,000 |
| (vi) Received rent from tenants | Rs 1,000 |
| (vii) Received security deposit from tenants | Rs 1,500 |
| (viii) Purchased stationery for cash | Rs 100 |
| (ix) Invested in shares (personal) | Rs 50,000 |
| (x) Received interest in cash | Rs 200 |
| (xi) Introduced fresh capital | Rs 25,000 |
| (xii) Goods destroyed by fire | Rs 500 |

Q 16 Prepare the trail balance of Jagat Shah as at 31st March, 2011 from the following balances(4)

| | | | |
|--------------------------------------|----------|-------------------|----------|
| Capital | ? | Salaries | Rs 600 |
| Machinery | Rs 700 | General Expenses | Rs 200 |
| Sales | Rs 8,200 | Rent | Rs 500 |
| Purchases | Rs 4,000 | Purchase Return | Rs 50 |
| Sales Return | Rs 100 | Debtors | Rs 3,000 |
| Stock on 1 st April, 2010 | Rs 1,000 | Cash | Rs 400 |
| Drawing | Rs 400 | Carriage Outwards | Rs 200 |
| Wages | Rs 1,000 | Advertising | Rs 200 |
| Carriage Inwards | Rs 50 | Creditors | Rs 500 |
| Apprentice premium | Rs.2,000 | Investment | Rs 3,000 |

Q 17 Enter the following transaction in **the Purchase book** of M/S Khanna Garments. (4)

- Sep5-08. Purchase from Gupta Bros. as per invoice no 171, 1,20 White shirts @ Rs. 95,
 Sep19-08 Purchase a computer for office use from M/S Hari for Rs.30,000 as per invoice no 207.
 Sep20-08 Purchase from Jain Bros. as per invoice no. 1,80 to pairs socks @18 each 90 skirts @130 each.
 Sep22-08 Purchase from Verma & Co. as per invoice no. 261 65 t-shirts @ 115/-, 80 trouser @ 180 each Less trade discount @ 20 %

Q.18. Subsidiary Book: Prepare Returns Inward and Returns Outward Books from from the following:1994 (6)

- January 3 Returned to Bata Shoe Co.,
 50 pairs of chapals being not up to the approved sample @ Rs. 42 per pair
 Less : Trade Discount 20%
- January 10 Guru Nanak & Co., Fatehpuri, returned to us:-
 10 pairs of shoes, for being defective @ 120 per pair Less : Trade Discount @ 10%
- January 15 Returned to Baluja Shoe Co.
 20 pairs of ladies chappals @ Rs. 36 per pair Less: 15%
- January 22 Partap Footwear Co., Gandhi Nagar , returned to us :-
 50 pairs of Shoes @ Rs. 150 per pair Less: 5%
- January 27 Manoj Shoe Co., Model Town, returned to us :-
 20 pairs of Sandals @ Rs.85 per pair
- January 31 Returned to Liberty Shoe Co. defective shoes worth Rs. 1,200.

Q19 On 31st March, 2010, Pass Book of Shri Rajender shows a debit of Rs 10,000. From the following, **prepare a Bank Reconciliation Statement:** (6)

- (i) Cheque amounting to Rs 8,000 drawn on 25th March, 2010 of which cheques of Rs 5,000 were encashed on 2nd April, 2010.
- (ii) Cheques paid into the bank for collection Rs 5,000 but cheques of Rs 2,200 could only be collected in March, 2010.
- (iii) Bank charges Rs 25 and dividend of Rs 350 on investments collected by the bank could not be shown in the cash book.
- (iv) A bill of Rs 10,000 was retired by the bank under rebate of Rs 150 but the full amount was credited in the cash book.
- (v) A customer has directly deposited into the bank Rs.5,000 but the information has been received after march month.
- (vi) A cheque of Rs.5,000 and cash of Rs.4000 deposited into bank but in cash book both the amount are written as Rs.4,000 and Rs.5,000 respectively.

Q 20 From the following particulars, **prepare a Bank Reconciliation Statement** of Goutam on 31st Dec., 2006.

Balance as per pass book on 31st December, 2006 is Rs. 18,500.

Cheques for Rs. 7,200 were issued during the month of December but of these, cheques for Rs. 2,200 were presented in the month of January, 2007 and one cheque for Rs. 500 was not presented for payment.

Cheques and cash amounting to Rs. 6,800 were deposited in bank during December but credit was given for Rs. 5,820 only.

A customer had deposited Rs. 1,200 into the bank directly.

The bank has credited the merchants for Rs.200 as interest and has debited him for Rs. 60 as bank charges, for which there were no corresponding entries in the cash book. (6)

Q.21 :

Prepare petty cash book from the following transactions. The imprest amount is Rs 2,000. (4)

| January | | Rs |
|---------|---------------------------|-----|
| 01 | Paid cartage | 50 |
| 02 | STD charges | 40 |
| 02 | Bus fare | 20 |
| 03 | Postage | 30 |
| 04 | Refreshment for employees | 80 |
| 06 | Courier charges | 30 |
| 08 | Refreshment of customer | 50 |
| 10 | Cartage | 35 |
| 15 | Taxi fare to manager | 70 |
| 18 | Stationery | 65 |
| 20 | Bus fare | 10 |
| 22 | Fax charges | 30 |
| 25 | Telegrams charges | 35 |
| 27 | Postage stamps | 200 |
| 29 | Repair on furniture | 105 |
| 30 | Laundry expenses | 115 |
| 31 | Miscellaneous expenses | 100 |

Q 22 Enter the following transaction in **the cash book** of Sudhir who maintained bank account with two banks. (6)

(i) Punjab National Bank , (ii) State Bank of India
2012

| Opening balances: | | Rs. |
|-------------------|--|----------|
| Jan. 1 | Cash | 15,000 |
| | Punjab National Bank | 1,00,000 |
| | State Bank of India | 30,000 |
| Jan. 5 | One customer paid directly in Punjab National Bank account | 20,000 |
| Jan. 10 | Paid for office expenses | 700 |

| | | |
|---------|---|--------|
| Jan. 15 | Withdrew from Punjab National Bank and deposited in SBI | 50,000 |
| Jan. 20 | Received cheque from Govt. on account of wheat procurement bonus Deposited in State Bank of India. | 16,000 |
| Jan. 25 | Purchased 'Seed & Fertilizer' and paid through State Bank of India | 37,000 |
| Jan. 27 | Purchased second-hand tractor and paid through Punjab National bank | 80,000 |
| Jan. 28 | Received cheque from Dhuri Sugar mills against sugar cane sale paid into Punjab National Bank | 45,000 |
| Jan. 31 | Paid wages issued cheque on State Bank if India. | 9,800. |

Q.23 Prepare the Cash Book from the following transactions of M/s Arihant for the month of April-2012. (6)

| Date | Particulars | Rs. |
|----------|---|--------|
| April-1 | Cash in hand | 14,000 |
| | Cash at bank | 13,200 |
| April-4 | Wages paid | 1,000 |
| April-5 | Cash sales | 15,000 |
| April-7 | Purchase goods from Rahul for Rs. 12,250 paid by cheque in full settlement | 12,000 |
| April-9 | Purchased furniture for cash | 10,000 |
| April-10 | Cash paid to Rohit | 5,000 |
| | Discount Received | 100 |
| April-13 | Cash sales | 4,500 |
| April-16 | Bank charged interest on overdraft | 500 |
| April-18 | Deposited into bank | 7,000 |
| April-20 | Paid Telephone bill by Cheque | 600 |
| April-25 | Sold goods for Rs. 23,500 to Vikash and received cheque in full settlement (deposited same day) | 23,000 |
| April-27 | Paid Rent | 800 |
| April-29 | Drew cash for personal use | 1,000 |
| April-30 | Paid salary | 2,000 |
| April-30 | Interest collected by bank. | 2,500 |

Q.24 Prepare all the ledgers for the Q.23 and find the balances also. (6)

Q 25 Journal : On 1st January, 2007 the following balances appeared in books of Raghav Ltd:

| | | |
|---------------|------------|--------|
| Jan. 1 Assets | - Cash | 20,000 |
| | -Bank | 15,000 |
| | -Furniture | 20,000 |



| | | |
|-------------|----------------|--------|
| | -Debtor | 25,000 |
| | -Stock | 30,000 |
| Liabilities | -Creditors | 25,000 |
| | -Bills Payable | 15,000 |
| | -Bank Loan | 20,000 |

- Jan. 4 Received cash from Sonu Rs. 6,400 and discount allowed Rs. 100
- Jan. 9 Purchased a machinery for cash Rs. 40,000 and paid Rs. 3,000 as wages as its installation.
- Jan. 12 Supplied goods costing Rs. 5,000 to Mr. Z. Issued invoice at 10% above cost price less 2% trade discount.
- Jan. 16 Purchased goods for Rs. 40,000 from Janu and supplied to Bhola for Rs. 50,000 Out of this, Bhola returned goods of Rs. 20,000, which in turn were returned to Janu.
- Jan. 21 Goods uninsured worth Rs. 5,000 were destroyed by fire.
- Jan. 25 Paid Office expenses Rs. 500 from personal cash and stationery expenses Rs. 1,000 from office cash.
- Jan.27 Sold the goods worth Rs.12,000 to Dhyey for 25% on sales price.
- Jan. 31 Paid office Salaries Rs. 5,000. **(10)**

All The Best

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Q.1

Illustration No. 9.

Following is the Trial Balance of Rajesh Export as on 31st March, 2011.

| Dr. | | Cr. | |
|------------------------------|------------------|--------------------|------------------|
| Particulars | Amount ₹ | Particulars | Amount ₹ |
| Opening Stock | 18,000 | Sales | 5,70,000 |
| Purchases | 3,50,000 | Return outward | 20,000 |
| Return inward | 30,000 | Discount Received | 1,100 |
| Carriage inward | 1,200 | Interest Received | 9,500 |
| Carriage outward | 1,500 | VAT collected | 21,600 |
| Discount allowed | 900 | Supplier's A/c's | 25,000 |
| Factory heating and lighting | 12,000 | Bank overdraft | 35,000 |
| Wages and Salary | 25,000 | Capital A/c | 3,10,000 |
| Insurance | 1,200 | Commission | 2,800 |
| Postage and Telegram | 500 | Misc. receipt | 5,000 |
| Rent | 10,000 | 12% Loan from Bank | 2,00,000 |
| VAT Paid | 13,800 | | |
| Manufacturing Exp. | 9,900 | | |
| Plant and Machinery | 1,50,000 | | |
| 12% Investment | 1,00,000 | | |
| Land and Building | 3,85,000 | | |
| Interest paid on Loan | 15,000 | | |
| Income tax | 11,000 | | |
| Customer's A/cs. | 45,000 | | |
| Cash in hand | 20,000 | | |
| | 12,00,000 | | 12,00,000 |

Additional Information (i). Closing Stock at market value as on 31/03/2011 is Rs. 50,000, However its cost was Rs. 60,000.

(ii) Provide depreciation on Plant and machinery and Land and Building @10% and 5% respectively.

(iii) Insurance was prepaid to the interest of Rs. 200.

(iv) Outstanding liabilities in respect of Wages and Salary is Rs. 5,000.

(v) Loan taken from Bank on 1st July 2010.

(vi) Investment was purchased on 01st April, 2010.

(vii) 10% of the Commission received is in respect of work to be done in next year.

You are required to prepare (i) Trading and Profit and Loss account for the year ended 31st March, 2011. and

(ii) Balance sheet as at that date.

Trading and Profit and Loss Account
for the year ended 31st March, 2011

| Dr. | | Cr. | |
|-------------------------------------|-----------------|----------------------------|-----------------|
| Particulars | Amount ₹ | Particulars | Amount ₹ |
| To Opening Stocks | 18,000 | By Sales 5,70,000 | |
| To Purchases 3,50,000 | | Less: Return <u>30,000</u> | |
| Less : Return outward <u>20,000</u> | 3,30,000 | Inward | 5,40,000 |
| To Carriage Inward | 1,200 | By Closing Stock | 50,000 |
| To factory heating and Lighting | 12,000 | | |
| To Wages and Salary 25,000 | | | |
| Add: Outstanding <u>5,000</u> | 30,000 | | |
| To Manufacturing Exp. | 9,900 | | |
| To Gross Profit | | | |
| (to be transferred | 1,88,900 | | |
| to profit and loss A/c) | <u>5,90,000</u> | | <u>5,90,000</u> |

| | | | |
|---|-----------------|------------------------------|-----------------|
| To Carriage outwards | 1,500 | By Gross Profit | 1,88,900 |
| To Discount allowed | 900 | By Discount received | 1,100 |
| To Insurance 1200 | | By Interest Received 9,500 | |
| Less: Prepaid Insurance- 200 | 1,000 | Add: Interest Received 2,500 | 12,000 |
| To Postage and Telegram | 500 | | |
| To Rent | 10,000 | By Commission 2,800 | |
| To Interest on Loan 15,000 | | Less: Commission 280 | 2,520 |
| Add: outstanding Int. 3,000 | 18,000 | Received in Advance | |
| To Dep. on Plant and Machinery | 15,000 | By Misc. Receipts | 5,000 |
| To Dep. on Land and Building | 19,250 | | |
| To Net Profit (to be transferred to Capital A/c). | 1,43,370 | | |
| | 2,09,520 | | 2,09,520 |

Balance Sheet

As at 31st March, 2011

| Liabilities | Amount ₹ | Assets | Amount ₹ |
|---------------------------------|-----------------|------------------------------|-----------------|
| Creditors | 25,000 | Cash in hand | 20,000 |
| Bank overdraft | 35,000 | | |
| Outstanding Wages and Salary | 5,000 | Debtors | 45,000 |
| Commission Received in Advance | 280 | Prepaid Insurance | 200 |
| Bank Loan 2,00,000 | | Closing Stock | 50,000 |
| Add: Outstanding Interest 3,000 | 2,03,000 | 12% Investment | 1,00,000 |
| VAT collected 21,600 | | Accrued interest on Invest. | 2,500 |
| Less: VAT Paid 13,800 | 7,800 | Plant and Machinery 1,50,000 | |
| Capital A/c 3,10,000 | | Less: Dep. 1,5000 | 1,35,000 |
| Less: Income tax 1,000 | | Land Building 3,85,000 | |
| (Drawing) 2,99,000 | | Less: Dep. 19,250 | 3,65,750 |
| Add: Net Profit 1,43,370 | 4,42,370 | | |
| | 7,18,450 | | 7,18,450 |

Q.2

From the following Trial Balance of M/s Rahul Traders as on 31st March 2011.
Prepare Trading and Profit and Loss Account and Balance Sheet on that date.

| Dr. | | Cr. | |
|---------------------|----------|---------------------------------|----------|
| Particulars | Amount ₹ | Particulars | Amount ₹ |
| Purchases | 2,80,000 | Sales | 4,30,000 |
| Drawings | 72,000 | Capital | 3,00,000 |
| Stock (01/04/2010) | 90,000 | Return Outward | 5,000 |
| Return Inward | 4,000 | 10% Bank Loan (01/04/2010) | 50,000 |
| Wages and Salary | 10,000 | Creditors | 32,000 |
| Power and Fuel | 6,000 | Provision for Doubtful Debts | 3,000 |
| Plant and Machinery | 1,50,000 | | |
| Furniture | 50,000 | | |
| Rent | 10,000 | | |

| | | | |
|----------------|------------------------|--|------------------------|
| Insurance | 3,600 | | |
| Sundry Debtors | 70,000 | | |
| Bad debts | 4,400 | | |
| Trade Exp. | 8,000 | | |
| Cash in Hand | 12,000 | | |
| Cash at Bank | 50,000 | | |
| | <u>8,20,000</u> | | <u>8,20,000</u> |

Additional Information :

- (1) Cost of stock as on 31.03.2011 stand at Rs. 1,20,000, while market value of the same was Rs. 1,00,000.
- (2) Provide depreciation on Plant and Machinery and furniture @ 10% and @5% respectively.
- (3) Sundry debtors Includes an amount, ₹ 500 due from Sohan, who has become Insolvent.
- (4) A provision for doubtful is to be creates @5% on Sundry debtor and a provision for discount on debtor @2% to be made on debtors.
- (5) Goods costing Rs. 8,000 have been destroyed by fire and insurance company admitted a claim for Rs. 5,000 only.
- (6) Goods costing Rs. 2,000 were distributed as free samples while goods costing Rs. 1500 were taken by the proprietor for personal use.
- (7) Provide for manager's commission at 5% on Net profit after charging such commission.

Ans.2

Trading and Profit and Loss A/c
(for the year ended 31st March, 2011)

| Dr. | | Cr. | |
|----------------------------------|----------|---------------------------|-----------|
| Particulars | Amount ₹ | Particulars | Amount ₹ |
| To Opening Stock | 90,000 | By Sales 4,30,000 | |
| To Purchases 2,80,000 | | Less: Return <u>4,000</u> | 4,26,000 |
| Less: Return outward -5000 | | Inward | |
| -free sample -2000 | | By Goods Cost by fire | 8,000 |
| -Drawing of goods- <u>15,000</u> | 2,71,500 | By Closing Stock | 1,00,0000 |
| To Wages and Salary | 10,000 | | |

| | | | |
|--|-----------------|-----------------|-----------------|
| To Power and Fuel | 6,000 | | |
| To Gross Profit | 1,56,500 | | |
| (To be transferred to profit and loss A/c) | 5,34,000 | | 5,34,000 |
| To Goods Lost by fire | 3,000 | By Gross Profit | 1,56,500 |
| To Advertising | 2,000 | | |
| To Rent | 10,000 | | |
| To Insurance | 3,600 | | |
| To Interest on Bank Loan | 5,000 | | |
| To Trade Expenses | 8,000 | | |
| To Dep. on Machinery | 15,000 | | |
| To Dep. on Furniture | 2,500 | | |
| To Bad Debts. 4,400 | | | |
| Add: further Bad debts 5000 | | | |
| Add: New Provision 5,200 | | | |
| | 14,600 | | |
| Less: old provision 3000 | 11,600 | | |
| Doubtful debts. _____ | | | |
| To provision for Discount on Debtors | 1,196 | | |
| To Manager's commission | 4,505 | | |
| $\frac{94604 \times 5}{105}$ | | | |
| To Net Profit (to be transferred to Capital A/c) | 90,099 | | |
| | 1,56,500 | | 1,56,500 |

Balance Sheet

As on 31st March, 2011

| Liabilities | Amount ₹ | Assets | Amount ₹ |
|------------------|----------|-------------------|----------|
| Creditors | 32,000 | Cash in hand | 12,000 |
| Bank Loan 50,000 | | Cash at Bank | 50,000 |
| Add: Outstanding | | Insurance Company | 5,000 |

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| | | | | |
|----------------------|---------------|------------------------|-------------------------|------------------------|
| Interest | <u>5,000</u> | 55,000 | Stock | 1,00,000 |
| Mananer's commission | | 4505 | Debtors | 70,000 |
| Payable | 3,00,000 | | Less: further Bad debts | 5000 |
| Less: Drawing | | | Less: New Provision | |
| (72000+1500) = | <u>73500</u> | | @8% | <u>-5200</u> |
| | 2,26,500 | | | 59800 |
| Add: Net Profit | <u>90,099</u> | 31,6599 | Less: 2% Provision | <u>-1196</u> |
| | | | for discount debtors | 58604 |
| | | | Machinery | 1,50,000 |
| | | | Less 10% Dep. | <u>15,000</u> |
| | | | Furniture | 50,000 |
| | | | Less: 5% Dep. | <u>2,500</u> |
| | | | | 47,500 |
| | | <u>4,08,104</u> | | <u>4,08,104</u> |