

ÈNHÀNCÈ YOUR POTENTIÀL AT Est. 1998
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Class XI
Guess Paper
Accountancy

- Q1. What do you mean by Book keeping? (2)
- Q2. Distinguish between book-keeping and Accountancy. (2)
- Q3. Distinguish between bills of exchange and promissory note. (2)
- Q4. Record the following transactions in a journal:
- (i) Received cash from Ram for a bad debt written off last year Rs. 100.
 - (ii) Paid Rs. 980 to Sohan on his account for Rs. 1,000 in settlement.
 - (iii) Bought goods at the list price of Rs. 25,000 from Mohan less 20% trade discount and 2% cash discount and paid 40% by cheque.
 - (iv) Sold goods to Rakesh at the list price of Rs. 50,000 less 20% trade discount and 2% cash discount and paid 50% by cheque.
 - (v) A. Riley, a customer, returned goods invoiced at Rs. 1,200 because they are unsuitable.
 - (vi) Goods sold to James for Rs. 10,000, allowing him a trade discount of 5% and a cash discount of 10%. He paid $\frac{1}{4}$ th of the amount on the spot in cash.
- Q5. Distinguish between crossed cheque and bearer cheque. (3)
- Q6. Enter the following transactions in the Purchase Book of Superior Cloth House :-2008
- April4 Purchased from Radha Krishan & Sons,Vide Invoice No. 305.
- 100 Meter cotton cloth @ Rs.40 per Meter
 - 80 Meter Woolen cloth @ Rs.80 per Meter
 - Trade Discount20%; Paid VAT @ 10%
- 12 Purchased from Raghuvir Prashad& Co., Vide Invoice No.240
- 80Metre Silk Cloth @ Rs. 100 per Meter
 - 150 Meter cotton cloth @ Rs. 50per Meter
 - Trade Discount 15%; Paid Vat @ 10%

- 20 Purchased from Modern Furniture House, Delhi :-
10 Chairs @ Rs. 200 per Chair
- 25 Purchased from Hari Om & Sons, Vide Invoice No.390
120 Meter Woolen cloth @ Rs.70 per Meter; Paid VAT @ 10%
200 Meter cotton cloth @ Rs.35 per Meter; paid VAT @ 10%
Trade Discount is 20% and freight charges are Rs.150 **(3)**

Q7. What do you mean by Grouping and Marshalling of Balance Sheet. **(3)**

Q8. Explain the users of supporting Vouchers and their types. **(4)**

Q9. The following balance appears in the books of M/s Krishna sons:

Jan. 1, 2001 machinery account Rs. 40,000

Jan. 1, 2001 provision for depreciation Rs. 18,000

On 1st Jan. 2001 they decided to sell machinery for Rs. 4,350. This machine was purchased in January, 1997 for Rs. 8,000.

You are required to prepare machinery account and the "provision for depreciation account on 31st Dec. 2001 assuming the firm has been charging depreciation at 10% p.a. on straight line method. **(4)**

Q10. From the following particulars, prepare a Bank Reconciliation Statement showing balance as per the Bank Pass Book on 31st March, 2010:

The cheques from Shri Morarji Dalal Rs. 2,500, Shri Dinkar Tapase Rs. 3,000 and Shri Baliram Gidwani Rs. 2,400 were deposited into account in March 2010 but were credited by the bank in April, 2010.

The cheques issued to Shri M. Kher Rs. 3,000, Shri Natverlal Mehta Rs. 5,000 and Shri Dayabhai Desai Rs. 3,000 in March, 2010 and were presented for payment in April, 2010.

A cheque for Rs. 1,000 which was received from a customer was entered in the bank column of the Cash Book in March, 2010 but the same was paid into bank in April, 2010.

The pass Book shows a credit of Rs. 2,500 for interest and a debit of Rs. 500 for bank charges. The balance (Dr.) as per the Cash Book was Rs. 1,80,000 whereas the Pass Book showed a credit balance of Rs. 1,84,100. **(4)**

Q11. Enter the following transactions in a double column cash book:

2002

April 1 Balance of cash in hand Rs. 25,000 and in bank Rs. 1,00,000.

April 3 Received cash from Ramesh Rs. 18,000.

April 4 Cash sales Rs. 10,000.

April 5 Paid into bank Rs. 15,500.

April 6 Purchases by cheque Rs. 7,450.

April 8 Honored our acceptance by cheque Rs. 540.

April 10 Drew from bank for office use Rs. 3,000.

April 12 Issued cheque in favour of Roshan for Rs. 9,850.

April	15	Paid into bank Rs. 7,150.	
April	18	Drew cash for private use Rs. 1,750.	
April	20	Received cheque from Suresh for Rs. 3,800.	
April	21	Old furniture sold for Rs. 2,000.	
April	23	New furniture purchased for Rs. 10,000. Payment made by cheque.	
April	25	Drew for office use Rs. 4,000.'	
April	26	Cheque of Suresh dishonored. Bank charges Rs. 50.	
April	28	Received machinery, payment made by cheque Rs. 1,20,000.	
April	30	Cash excess Rs. 4,000 was deposited into Bank.	(4)

Q12. Miku accepted a bill drawn by Chiku for Rs.5,000 after 3 months on January , 1 , 2005. On the due date, Miku becomes insolvent and a dividend at the rate of 40 paise in a rupee was received. Pass necessary journal entries in the books of Chiku and Miku. **(4)**

Q13. Rectify the following errors.

- a. Purchase Book overcasted by Rs. 3,000
 - b. Purchase of machine for Rs. 5,000 was entered in the debit side of purchase account.
 - c. Sold goods to Mohan Rs. 12,000 entered in debit side of Sohan's account as Rs. 1,200.
 - d. A major repairs to building Rs.25,000 was debited to repairs account.
 - e. Cash received from Sharkar Rs. 4,000 was completely omitted to record.
 - f. Sales book undercasted by Rs. 2,500.
- (6)**

Q14. The following are the extract of a trial balance and additional informations of Mr. Das & Das for the year ending 31.03.2005

Heads of account	Debit(Rs.)	Credit(Rs.)
Sundry Debtors	60,000	-
Provision for Bad debtors	-	6,000
Provision for Discount on debtors	-	2,000
Bad debtors	1,000	-

Additional informations: -

1. Further bad debt to be kept Rs.8,000.
2. Provision for bad debt to be kept at 10% on debtors.

You are required to pass journal entries and show the effects in the financial statement.

OR

What are the financial statements? What information do they provide? **(6)**

1. Q15. The under mentioned Trial Balance was extracted from the books of Mr. Kumar on 31st March, 2002:

Debit Balances	Rs.	Credit Balance	Rs.
Land and Building	3,000	Capital	21,000
Plant and Machinery	8,000	Sales	32,000
Office Furniture	1,000	Sundry Creditors	2,900

Purchases	18,000	Returns	500
Sundry Debtors	8,500	Bills Payable	3,000
Returns	300	Provision for Doubtful Debts	400
Rent Rates & Taxes	750		
Stock (1-4-2001)	3,200		
Postage & Telegrams	100		
Selling Expenses	900		
Wages & Salaries	2,800		
Telephone Charges	400		
Establishment	2,450		
Printing and Stationery	1,500		
Bad Debts	100		
Commission	1,000		
Cash in hand	2,000		
Motor Cycle	4,200		
Travelling Expenses	400		
Carriage Inwards	1,000		
Drawings	200		
	<u>59,800</u>		<u>59,800</u>

Prepare Trading and Profit and Loss Account and Balance Sheet as on 31st March, 2002. After taking the following adjustments into consideration:

1. The value of stock on 31st March, 2002 was Rs. 7,500 and stock of stationery in hand was Rs. 500.
2. Provision at 5% on sundry debtors is to be maintained and provide for discount on debtors at 2%.
3. A fire broke out on 4-1-2002 and stock valued at Rs. 1,000 was destroyed. The insurance company admitted a claim for Rs. 750 only and the amount is yet to be received.
4. Wages worth Rs. 200 are outstanding for the month of March.
5. Interest on Capital is to be provided for at 5% p.a.
6. Plant and Machinery is to be depreciated at 10%. Motor cycle was valued at Rs. 4,000 on 31-3-2002.
7. Manager is entitled commission 10% on net profit before charging such commission. **(6)**

Q16. Explain the following terms in accounting with examples: -

- (a) Debtors.
- (b) Creditors
- (c) Liabilities
- (d) Debit
- (e) Expenditure
- (f) Bank Overdraft

(6)

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