

CLASS XI SAMPLE PAPER ACCOUNTANCY

Time:-3Hrs

M.M:- 90

Part-A

Q:-1 Which of the following is not internal user of Financial Statement?

- (a) Board of directors (b) Managers (c) Employees (d) Lenders (1)

Q:-2 Transactions are posted into Ledger Accounts from

- (a) Vouchers (b) Journal (c) Subsidiary Books (d) All of these (1)

Q:-3 What Concept (Assumption) assume that a business Enterprise will not be Liquidated in near future?

- (a) Prudence (b) Going Concern (c) Money measurement (d) Accruals (1)

Q:-4 Even the Proprietor of a business is treated as Creditor to the extent of his capital ,According to which of the following :

- (a) Money Measurement concept (b) Business Entity Concept (c) Dual Aspect Concept
(d) Cost Concept (1)

Q:-5 What are two Basis of Accounting? (1)

Q:-6 Prepare an Accounting Equation from the Following :-

- (i) Started business with cash ` 1, 00,000 , Goods ` 20,000
(ii) Sold goods worth Rs 10000 for Cash ` 12,000
(iii) Interest on Capital ` 5,000 (3)

Q:-7 Prepare Brij's Account in the books of Devish.

- (i) Sold Goods to Brij on credit ` 25,000
(ii) Cash Received from Brij ` 10,000

Q:-13 Prepare Returns Inward & Returns Outward Books from the following Transactions:

2013

March 1 Mathur Books, New Delhi returned:-

5 Pairs of Shoes for being defective @ ₹ 500 per Pair less Trade Discount @ 10%

March 5 Returned to K.Pee & Co Kapurthala

10 Pairs of Sandals being not as per sample @ ₹ 1500 Trade Discount @ 15%

March 12 Boota Singh & Sons Chandigarh Returned

24 Ladies Shoes @ ₹ 100 Per pair Trade Discount @ 10%

March 20 Returned to Bata Shoes Jalandhar

10 Pairs of B.S.C Canvas Shoes & ₹ 470 per pair Trade Dishonour @ 15% (5)

Q:-14 Bank Statement of a Customer shows a Bank Balance Of ₹ 31,000 on 31st March 2013. On

reconciling it with the cash book the following reasons were detected for disagreement.

- (i) Cheques were paid into bank, in March but were credited in April ₹ 8,000
- (ii) Cheques issued in March ₹ 4,800 were presented for payment only ₹ 4,000.
- (iii) Cheque received ₹ 1,000 from a customer directly by Bank
- (iv) Pass Book showed a debit of ₹ 1,000 for Bank charges and credit of ₹ 2000 as interest.
- (v) Interest on Investment ₹ 2500 Collected by the Bank appeared in the pass Book only.

Prepare a Bank Reconciliation Statement showing the balance as per Cash book on 31, March (8)

Q:-15 Following Balance appeared in the Books of Gurdass Kapoor :-

	31-03-2013(₹)	31-03-2014(₹)
Machinery	8,00,000	10,00,000
Provision for Depreciation	1,00,000	1,60,000

Machine costing ₹ 200,000 having Accumulated Depreciation ₹ 60,000 was sold at a profit of ₹ 20,000

Calculate the value Machine purchased & Deprecation Charged during the year. (8)

Q:-16 Following is the Trial Balance of Mr. Shanker Singh as at 31st March 2014

Prepare Trading & Profit & Loss Account for the same.

Particulars	Dr. Balances `	Cr Balances `
Cash in hand	8,000	
Cash all bank	12,000	
Wages	20,000	
Sales		5,00,000
Machinery	2,12,000	
Bill Receivable	40,000	
Opening Stock	84,000	
Creditors		40,000
Purchase	3,30,000	
Sales Returns	6,000	
Salaries	32,000	
Debtors	86,000	
Taxes & Insurance	22,000	
Bank Deposit	6,000	
Freight on Purchases	4,800	
Capital		3,20,000
Commission		2,800
	8,62,800	8,62,800

Adjustments:-

- (i) Closing Stock ` 90,000
- (ii) Outstanding Wages ` 10,000
- (iii) Goods Costing ` 5000 were sold on approval basis for ` 6000 were treated as actual sales.(8)

PART-B

Q:-17 Depreciation is provided on

- (a) Current Assets (b) Intangible Assets (c) Fixed Assets (d) Fictitious Assets (1)

Q:-18 The Manager is entitled to a commission of 5% on profit after charging his commission

The profit after his commission was ` 2100 the commission will be:-

- (a) ` 100 (b) ` 105 (c) ` 110 (d) ` 2000 (1)

Q:-19 The party who is ordered to pay the amount of bill of Exchange is known as :-

- (a) Drawer (b) Drawee (c) Endorsee (d) Payee (1)

Q:-20 Rectify the following Errors:-

- (a) Paid Wages for Construction of office was debited to wages A/c ` 1,00,000
- (b) Credit sale of old Furniture to Prem ` 18,000 was credited to sales account.
- (c) Purchases Book was over cast by ` 4,000
- (d) Goods Sold to Mani ` 45,000 was posted to his Account ` 450
- (e) Goods returned by Ajay `12,000 was taken into stock but not recorded in the books at all. (5)

Q:-21 Mr Pritam Singh started business with `1,00,00 on 1st April 2012. He immediately brought Furniture of `20,000 on 1st Oct 2012. He borrowed ` 5,000 from his wife as a loan and Introduced further capital of his own ` 60,000 on 31st March 2013 his position was Cash in hand ` 28,000 Debtors ` 48,000 Stock ` 68,000 Bills Receivables ` 16,000 Creditors ` 5,000 Furniture was to be depreciated @10 % Interest outstanding on wife's loan ` 2000. Ascertain the profit or Loss made by him during 2012-13 (6)

Q:-22 On 1st January 2013 Jolly draws on Bolly bill of ` 50,000 for goods sold on credit. Bolly accepted a bill for 2 month and Jolly endorsed the bill to his creditor Golly in full settlement of ` 5,1000 due to him. On due date Bolly dishonoured the bill and Golly Paid noting Charges ` 1,000 Jolly paid the amount due to Golly and received from Bolly, another bill for two months, the second bill was met by Bolly on due date Journalise these in the book of jolly only. (8)

Q-23 Following is the Receipts & Payments Account of Gian Educational Society .You are required to Prepare Income & Expenditure Account & Balance Sheet of the current year with additional in formations provided to you (show your working clearly).

Receipts & Payment A/c

For Year ending 31, March 2010

Particulars	`	Particulars	`
To Balance b/d (Cash)	1,41,300	By Balance b/d (Bank)	86,100
To Entrance fee	55,200	By Salaries	1,09,000
To Subscription	2,20,000	By General Expenses	18,700
To Donation	1,06,100	By Books	31,200
To interest	4,100	By Investments	1,40,000
To Charity Receipts	8,200	By Office Expenses	45,000
		By Balance –Cash	61,900
		-Bank	43,000
	534900		534900

Additional In formations:-

In the beginning of the Year club had book of ` 3,00,000 Furnitue ` ,58,000 Land ` 2,00,000 Subscriptions in arrears on 31,March 2009 was Rs 20,000 and Arrear for Current year is ` 10,000.

(8)