

Sample Question Paper

Accountancy : Class-XI

Time : 3 Hours

Maximum Marks : 90

समय : 3 घण्टे अधिकतम अंक : 90

General Instructions :

- (i) This paper consists two parts : A and B. Both are compulsory. Total number of questions are 26.
- (ii) Attempt all parts of a particular question at one place.

सामान्य निर्देश :

- (क) यह प्रश्न पत्र दो भागों में विभक्त है। 'क' तथा 'ख' दोनों भाग अनिवार्य हैं। कुल प्रश्न 26 हैं।
- (ख) प्रश्न के सभी भागों के उत्तर एक ही स्थान पर लिखिए।

Part A: Financial Accounting -I

भाग क: वित्तीय लेखांकन – I

1. Write any one objective of Accounting. 1
लेखांकन का कोई एक उद्देश्य लिखिए।
2. Define Accounting. 1
लेखांकन को परिभाषित कीजिए।
3. Give any one example of transaction for which Journal Proper is used. 1
किसी एक ऐसे लेनदेन का उदाहरण दीजिए, जिसके लिए रोजनामचा विशेष का उपयोग किया जाता है।
4. What is Suspense Account? 1
संशय खाता क्या है।
5. Give rectifying Journal entry for the following error. Sales Return Book is undercast by ₹ 10,000. 1
निम्न अशुद्धि हेतु रोजनामचे में शोधन प्रविष्टि कीजिए। विक्रय वापसी बही का योग रु 10,000 कम लगाया गया।
6. Explain any three advantages of Accounting. 3
लेखांकन के किन्हीं तीन लाभों का वर्णन कीजिए।

7. *Explain in brief four limitations of financial Accounting.* 4
 वित्तीय लेखांकन की किन्ही चार सीमाओं का संक्षिप्त वर्णन कीजिए।
8. *What is meant by a voucher? Prepare an imaginary specimen of a voucher.* 4
 प्रमाणक का क्या अर्थ है। एक प्रमाणक का काल्पनिक नमूना बनाइए।
9. *Journalise the following Transactions.* 4
- (a) *Goods destroyed by fire for ₹ 4500.*
- (b) *Paid ₹ 1500 in cash as wages on installation of machinery.*
- (c) *Issue a cheque in favour of M/s. Parmatma Saran & Sons on accounts of purchase of goods ₹ 7500.*
- (d) *Goods sold costing ₹ 6000 of M/s. Kalu sons at an invoice price of 10% above cost less 5% Trade Discount.*

निम्नलिखित व्यवहारों को रोजनामचे में लिखिए :-

- (अ) आग से जलने पर 4500 रु. का माल नष्ट हो गया।
- (ब) एक मशीनरी के स्थापित करने की मजदूरी 1500 रु. नकद भुगतान की।
- (स) माल का क्रय करने के फलस्वरूप 7500 रुपये का चैक में परमात्मा सरन एण्ड संस को निर्गमित किया।
- (द) 6000 रुपये लागत मूल्य का माल में कालू संस को लागत से 10 प्रतिशत अधिक तथा 5 प्रतिशत छूट के बीजक मूल्य पर बेचा।

10. *Enter the following transactions in a two column cash book:-*

- (a) *Commenced business with cash ₹ 50,000*
- (b) *Deposited in bank ₹ 40,000*
- (c) *Received cash from Mohan ₹ 950 in full settlement of a debt of ₹ 1000.*
- (d) *Bought goods for cash ₹ 10,000*

निम्न लेनदेनों को द्विस्तम्भीय रोकड़ बही में प्रविष्ट कीजिए:-

- (अ) रु 50,000 रोकड़ से व्यवसाय प्रारंभ किया।
- (ब) रु 40000 बैंक में जमा किए।
- (स) रु 1000 की देनदारी के पूर्ण भुगतान स्वरूप मोहन से रु 950 प्राप्त हुए।
- (द) रु 10,000 का माल नकद क्रय किया।

11. Explain any three of the following with examples. 6

- (i) Money Measurement Concept
- (ii) Principle of full Disclosure
- (iii) Accounting Standards
- (iv) Principle of Dual Aspect

निम्नलिखित में से किन्हीं तीन को उदाहरण सहित समझाइए:-

- (अ) मुद्रा माप अवधारणा
- (ब) पूर्ण प्रकटीकरण का सिद्धांत
- (स) लेखांकन मानक
- (द) द्विपक्षीय सिद्धांत

12. Mohit has following transactions. Prepare Accounting Equation :

- | | | |
|-----|---|----------|
| (a) | Business started with cash ₹ | 1,75,000 |
| (b) | Purchased goods from Rohit ₹ | 50,000 |
| (c) | Sold goods on credit to Manish (costing ₹ 17,500) | 20,000 |
| (d) | Purchased furniture for office use | 10,000 |
| (e) | Cash paid to Rohit in full settlement | 48,000 |
| (f) | Cash received from Manish | 20,000 |

मोहित के निम्न लेनदेनों से लेखांकन समीकरण बनाइए:-

- | | | |
|-----|--|--------|
| (क) | रोकड़ से व्यवसाय प्रारंभ किया । | 75,000 |
| (ख) | रोहित से माल क्रय किया । | 50,000 |
| (ग) | मनीष को उधार माल बेचा (लागत रु 17,500) | 20,000 |
| (घ) | कार्यालय उपयोग हेतु फनीचर खरीदा । | 10,000 |
| (ङ) | रोहित को पूर्ण भुगतान रूप रोकड़ दिया | 42,500 |
| (च) | मनीष से रोकड़ प्राप्त किया | 20,000 |

13. On April 1, 2011 X Ltd. purchased Machinery for ₹ 1,00,000 The accounting year of the Company ends on 31st December every year. Depreciation @ 10% p.a. on the initial cost is charged to P & L Account and credited to a separate account known as 'provision for depreciation' account. On 1st July 2013 the machine purchased on 1st April 2011 was sold for ₹ 60,000. You are required to prepare machinery Account and Provision for Depreciation Account upto 2013. 4

1 अप्रैल 2011 को एक्स लिमिटेड ने रु 100,000 की मशीनरी क्रय की कंपनी का लेखाकंन वर्ष प्रति वर्ष 31 दिसंबर को समाप्त होता है लाभ हानि खाते में मूल लागत पर 10प्रतिशत की दर से हास चार्ज किया जाता है तथा एक अलग खाते जो हास हेतु प्रावधान के नाम से जाना जाता है, में क्रेडिट किया जाता है। 1 अप्रैल 2011 को क्रय की गई मशीन 1 जुलाई 2013 को रु 60,000 में बेच ही गई। आप 2013 तक मशीनरी खाता तथा हास हेतु प्रावधान खाता तैयार कीजिए। :-

14. *A purchased goods for ₹ 15000 from B on 1st March, 2013 and gives him two Bills. One for ₹ 10,000 at two months & other for ₹ 5000 at four months. A meet the first bill at maturity but on 25th June, 2013 he is declared insolvent and 60 paise in a rupee amount was received from him on August 20, 2013. Journalise in the books B and prepare A's A/c.*

OR

Chhabra & Sons find that overdraft shown by their cash Book on 31st March 2013 is ₹ 30,500 but the Pass Book shows a difference due to the following reasons. 6

- (i) *A cheque for ₹ 6000 drawn in favour of Shyam has not been presented for payment.*
- (ii) *A post-dated cheque for ₹ 1000 has ben debited in the Bank column of the Cashbook but it could not have been presented in Bank.*
- (iii) *Cheque totalling ₹ 12,000 deposited with the bank have not yet been collected*
- (iv) *A bill for Rs. 5,000 was retired by the bank under a rebate of ₹ 120 but the full amount of the bill was credited in the bank column of the Cash Book. Prepare a Bank reconciliation statement and find out the balance as per pass book.* 8

ए ने बी से रु 15,000 का माल 1 मार्च 2013 को क्रय किया तथा उसे दो बिल स्वीकार करके दिए। एक 10,000 रु का दो महीने का तथा दूसरा 5,000 रु. का चार महीने का। ए ने परिपक्वता पर पहले बिल का भुगतान कर दिया परन्तु 25 जून 2013 को वह दिवालिया हो गया और उसकी सम्पति से 20 अगस्त 2013 को 1 रु. में से 60 पैसे के हिसाब से भुगतान कर दिया गया। बी के रोजनामचे में प्रविष्टियाँ कीजिए तथा बी की बहियों में ए का खाता भी बनाइये।

अथवा

छाबड़ा एण्ड संस की रोकड़ बही के अनुसार 31 मार्च, 2013 को 30,500 रु. बैंक अधिविकर्ष था जो उनकी पास बुक से निम्न कारणों से भिन्न था।

- (क) श्याम को 6,000 रु. चैक से भुगतान किये लेकिन वह चैक बैंक में भुगतान के लिए प्रस्तुत नहीं हुआ।
- (ख) 1,000 रु. के पोस्ट चैक (भविष्य में आने वाली तिथि का चैक) की प्रविष्टि रोकड़ बही के चैक कॉलम में नाम कर दी गई लेकिन इसे बैंक में जमा नहीं कर सके।
- (ग) 1,200 रु. के चैक बैंक में जमा किये गये लेकिन इनकी राशि अभी तक जमा नहीं हुई।
- (घ) बैंक द्वारा 5,000 रु. एक बिल का भुगतान 120 रु. छूट कर दिया गया। लेकिन रोकड़ बही के बैंक खाते में इसकी प्रविष्टि पूर्ण राशि से कर दी गई। बैंक समाधान विवरण बनाइये तथा पास बुक का शेष निकालिए।

Part B : Financial Accounting-II

भाग ख : वित्तीय लेखांकन— II

15. *Define 'Revenue Expenditure.'* 1
 'आयगत व्यय' को परिभाषित कीजिए।
16. *Why is profit & Loss Account not prepared in ' Not-for-Profit Institution'?* 1
 गैर लाभ संस्थाओं में लाभ—हानि खाता क्यों नहीं बनाया जाता।
17. *Give any two examples of Not-for-Profit organisations.* 1
 गैर लाभकारी संगठनों के कोई दो उदाहरण दीजिए।
18. *Define Computer System.* 1
 कम्प्यूटर प्रणाली को परिभाषित कीजिए।
19. *Mayank does not keep proper records of his business. He give you the following information.* 1
- | | |
|--------------------------------------|-----------------|
| <i>Opening Capital</i> | <i>1,00,000</i> |
| <i>Closing Capital</i> | <i>1,25,000</i> |
| <i>Drawings made during the year</i> | <i>30,000</i> |
| <i>Capital added during the year</i> | <i>37,500</i> |
- Calculate profit or loss for the year.*
- मयंक अपने व्यवसाय के उचित अभिलेख नहीं रखता। वह आप को निम्न सूचनाएँ देता है :—

प्रारम्भिक पूँजी	1,00,000
अंतिम पूँजी	12,5000
वर्ष के दौरान लाइ गई अतिरिक्त पूँजी	37,500
वर्ष के दौरान किया गया आहरण	30,000
वर्ष का लाभ अथवा हानि परिकलित कीजिए।	

20. Give any three example of Capital Expenditure. 3
पूँजीगत व्यय के कोई तीन उदाहरण दीजिए।
21. Distinguish between Income and Expenditure Account and Receipt and Payment Account on the following basis. 3
(a) Nature (b) Basis (c) Balance
22. Explain any three limitations of computer system. 4
कम्प्यूटर प्रणाली की किन्हीं तीन सीमाओं का वर्णन कीजिए।
23. Explain any two of the following 4
(a) Capital Fund (b) Legacy
(c) Specific Fund
निम्नलिखित में से किन्हीं दो का वर्णन कीजिए।
(क) पूँजी कोष (ख) वसीयत (ग) विशेष कोष
24. From the following information and receipts and payment account, prepare an income and expenditure account of Royal club for the year ending. 31st December, 2013

4

Receipts	₹	Payments	₹
To Balance b/d	1,500	By Salaries	1,900
To Subscription		By General Expense	800
2012 200		By Books purchased	800
2013 2000		(1.7.2013)	
2014 250	2,450	By Electric charges	200
To Entrance fees	650	By Balance c/d	3,850
To Donations	1,200		
To Life membership fees		1,500	
To Sale of newspapers	100		
To Rent	150		
	7,550		7,550

- (i) The club has 50 members each paying an annual subscription of ₹ 50.
- (ii) On 31st December, 2013 salaries o/s was ₹ 150 & salaries paid during 2013 also included ₹ 100 for the year 2012
- (iii) On 31st December, 2012 the club had land and building ₹ 10,000, furniture Rs. 3, 500 and books ₹ 1,500
- (iv) Provide depreciation on furniture and books @ 10% p.a.
- (v) Entrance fees and donations are treated as revenue items.

6

निम्न सूचनाओं तथा प्राप्ति एवं भुगतान खाते के आधार पर रोयल क्लब का 31 दिसम्बर 2013 समाप्त होने वाले वर्ष के लिए आय एवं व्यय खाता तैयार कीजिए:

प्रप्तियाँ	₹	भुगतान	₹
पिछला शेष	1,500	वेतन	1,900
चन्दा		सामान्य व्यय	800
2012 200		किताबें खरीदीं (1-7-2013)	800
2013 2000		बिजली खर्च	200
2014 250	2,450	अन्तिम शेष	3,850
प्रवेश शुल्क	650		
दान	1,500		
आजीवन सदस्यता	1,500		
समाचार पत्रों का विक्रय	100		
किराया	150		
	7,550		7,550

- (क) क्लब के 50 सदस्य हैं तथा प्रत्येक सदस्य 50 रु. वार्षिक चंदा देता है।
- (ख) 31 दिसम्बर 2013 को वेतन के 150 रु. अदत्त थे। 2013 में दिए गये वेतन में 100 रु. 2012 के सम्मिलित हैं।
- (ग) 31 दिसम्बर 2012 को क्लब के पास 10,000 रु. का भवन 3500 रु. का फर्नीचर तथा 1,500 रु. की पुस्तकें थीं।
- (घ) फर्नीचर और पुस्तकों पर 10 प्रतिशत वार्षिक दर से ह्रास लगाइए।
- (ङ) प्रदेश शुल्क एवं दान को आयगत मर्दें मानें।

25. Explain the various elements of a computer system. 6
कम्प्यूटर प्रणाली के विभिन्न तत्वों की व्याख्या कीजिए।
26. The following are the balances extracted from the book of Rajan on 31st March, 2013

Rs.	Rs.	Rs.	Rs.
Rajan's capital	30,000	Sales	1,50,000
Raajan's Drawings	5,000	Sales return	2000
Furniture and fitting	2,600	Discount (Dr.)	1600
Bank Overdraft	4,200	Discount (Cr.)	2000
Creditors	13,800		
Business Premises	20,000	Taxes & Insurance	2,000
Stock (1.4.2012)	22,000	General Expenses	4,000
Debtors	18,000	Salaries	9,000
Rent from Tenats	1,000	Commission (Dr.)	2,200
Carriages on Purchases	1,800		
Purchases	1,10,000	Bad Debts	800

Additional Information -

- (i) Stock on hand on 31st March 2013 was ₹ 20,060
(ii) Write off Depreciation : business premises ₹ 300, Furniture and fittings ₹ 250
(iii) Make a provision of 5% on Debtors for Doubtful debts.
(iv) Carry forward ₹ 200 for unexpired Insurance.
(v) Outstanding salary ₹ 1500

Prepare Trading and Profit & Loss A/c for the year ended March 31, 2013 and a Balance sheet as on that date.

OR

From the following information relating to the business of Mr. X, who keeps books by single entry, ascertain the profit or loss of the year 2013.

	1st January 2013	31st December 2013
	(Rs.)	(Rs.)
Machinery	16,000	16,000
Furniture	4,000	4,000

Stock	14,000	10,000
Sundry Debtors	8,000	9,000
Bank Balance	400	3,600
Sundry Creditors	10,000	7,000

Mr. X withdrew ₹ 4,100 during the year to meet his household expenses. He introduced ₹ 600 as fresh Capital. Machinery and furniture to be depreciated by 10% and 5% per annum respectively.

31 मार्च, 2013 को राजन की पुस्तकों से निम्न शेष लिए गए हैं।

	रु.		रु.
राजन की पूँजी	30,000	विक्रय	1,50,000
राजन का आहरण	5,000	विक्रय वापसी	2,000
फर्नीचर व फिटिंग	2,600	छूट (डेबिट)	1,600
बैंक अधिविकर्ष	4,200	छूट (क्रेडिट)	2,000
लेनदार	13,000	कर व बीमा	2,000
व्यवसाय परिसर	20,000	सामान्य व्यय	4,000
रहतिया (1.4.2012)	22,000	वेतन	9,000
देनदार	18,000	कमिशन (डेबिट)	2,200
किरायदारों से किराया	1,000	डूबत ऋण	800
क्रय	1,10,000		

अतिरिक्त सूचना :-

- (क) 31 मार्च 2013 को रहतिया रु. 20,060 था।
- (ख) हास लगाइए व्यवसाय परिसर पर रु. 300; फर्नीचर व फिटिंग पर रु. 250
- (ग) देनदारों पर 5 प्रतिशत की दर से संदिग्ध ऋणों हेतु प्रावधान कीजिए।
- (घ) पूर्वदत्त बीमा के रु. 200 आगे ले जाइए।
- (ङ) अदत्त वेतन रु. 1500

मार्च 31, 2013 को समाप्त वर्ष हेतु व्यापार तथा लाभ-हानि खाता बनाइए

तथा उसी तिथि को आर्थिक चिट्ठा भी बनाइए।

अथवा

श्री एक्स, जो एकल प्रणाली से लेखांकन करते हैं की पुस्तकों में से लेखांकन वर्ष 2013 के लिये निम्नलिखित सूचना ली गई है। वर्ष 2013 के लिये लाभ अथवा हानि की गणना कीजिए।

	1 जनवरी, 2013	31 दिसम्बर, 2013
	रु.	रु.
मशीनरी	16,000	16,000
फर्नीचर	4,000	4,000
स्टाक	14,000	10,000
विभिन्न देनदार	8,000	9,000
बैंक शेष	400	3,600
विभिन्न लेनदार	10,000	7,000

अपने घरलू व्यय हेतु श्री एक्स ने 4100 का आहरण किया। उन्होंने 600 रु. की अतिरिक्त पूँजी व्यवसाय में लगाई। मशीनरी तथा फर्नीचर पर 10 प्रतिशत तथा 5 प्रतिशत क्रमशः वार्षिक ह्रास (*Depreciation*) दिया जाना है।

Marking Scheme of Sample Paper

Accountancy : XI

1. *Any one objective of Accounting.*

2. *Accounting:*

Accounting is the art of recording, classifying and summarising in a significant manner and in money, transactions & events which are, in past at least, of a financial character, and interpreting results there of.

3. *Correct example.*

4. *Suspense Account.*

Suspense Account is a temporary ledger account, opened for putting the difference on shorter side of the trial Balance.

5. **Journal**

<i>Date</i>	<i>Particulars</i>	<i>C.F.</i>	<i>Dr. (₹)</i>	<i>Cr. (₹)</i>
	Sales Return A/c Dr. To Suspense A/c. (Sales return book is undercast by ₹ 10,000 now corrected)		10,000	10,000

6. *Any three of the following advantages with brief explanation:*

(i) *Assistance to Management.*

(ii) *Replacement of Memory*

(iii) *Comparative Study*

(iv) *Settlement Taxation liability*

or any other

½ mark for naming and ½ mark for expansion = 1/3 3

7. *Correct explanation of any four limitation of Accounting. 1x4*

8. *Voucher :*

The documents prepared for the purpose of recording business transactions in the books of accounts are known as Vouchers.

Correct Specimen of Voucher

9.

Journal

<i>Date</i>	<i>Particulars</i>	<i>C.F.</i>	<i>Dr. (₹)</i>	<i>Cr. (₹)</i>
a)	Loss by Fire A/c Dr. To Purchases A/c. (Being goods destroyed by fire)		4,500	4,500
b)	Machinery A/c. Dr. To Cash A/c (Being wages paid for installation Machinery)		1,500	1,500
c)	Purchases A/c Dr. To Bank A/c. (Being goods purchased by cheque)		7,500	7,500
d)	M/s Kalu Sons Dr. To Sales A/c (Being goods sold costing ₹ 6,000 at on invoice price of 10% above cost less 5 % trade discount)		6,270	6,270

10. *Dr.***Cash Book***Cr.*

<i>Date</i>	<i>Particulars</i>	<i>J.F.</i>	<i>Cash</i>	<i>Bank</i>	<i>Date</i>	<i>Particulars</i>	<i>J.F.</i>	<i>Cash</i>	<i>Bank</i>
a)	To Capital A/c		50,000		b)	By Bank A/c		40,000	
b)	To Cash A/c	C		40,000	d)	By Purchases A/c		10,000	
c)	To Mohan		950		c)	By Balance c/d		950	40,000
			50,950	40,000				50,950	40,000

11. *(Meaning + Example) of each**(1+1) x 3**6*

12.

<i>Assets</i>			=	<i>Liabilities</i>	+	<i>Capital</i>
<i>Cash</i>	<i>+ Goods</i>	<i>+ Debtors + Furniture</i>	=	<i>Creditors</i>		
1,75,000			=			1,75,000
	+ 50,000		=	50,000		
1,75,000	+ 50,000		=	50,000		1,75,000
	- 17,500	+ 20,000				+2,500
1,75,000	+ 32,500	+ 20,000 + 10,000	=	50,000		1,77,500
	-10,000					+1,500
1,65,000	+ 32,500	+ 20,000 + 10,000	=	50,000		1,79,000
	-48,500			-50,000		
1,16,500	+ 32,500	+ 20,000 + 10,000	=			1,79,000
	+20,000	-20,000				
1,36,500	+ 32,500	+ 10,000	=			1,79,000

13.

Machinery Account

Dr.				Cr.			
Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
2011 Apr. 11	To Bank A/c		1,00,000	2011 Dec. 31	By Balance c/d		1,00,000
Jan. 12	To Balance b/d		1,00,000	2012	By Balance c/d		1,00,000
2013 Jan. 1	To Balance b/d		1,00,000	2012 Dec. 31	By Bank A/c		60,000
				Jul. 1	By Prov. for Dep. A/c		22,500
					By Loss on Sale		17,500
			1,00,000				1,00,000

Provision for Depreciation Account

Dr.				Cr.			
Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
2011 Dec. 31	To Balance c/d		7,500	2011 Dec. 31	By Depreciation c/d		7,500
			7,500	2012 Jul. 1	By Balance b/d		7,500
2012 Dec. 31	To Balance b/d		17,500	Dec. 31	By Depreciation A/c		10,000
			17,500				17,500
2013 Dec. 31	To Machinery A/c		22,500	2012 Jul. 1	By Balance b/d		17,500
			22,500	Dec. 31	By Depreciation A/c		5,000
							22,500

14.

Journal

Date	Particulars	C.F.	Dr. (₹)	Cr. (₹)
2013 Mar. 1	A To Sales A/c. (Being goods sold to A)	Dr.	15,000	15,000
Mar. 4	Bills Receivable-I A/c. Bills Receivable-II A/c To Cash A/c (Being two bills received from A)	Dr. Dr.	10,000 5,000	5,000
May 4	Cash A/c To Bills Receivable-I (Being cash received on maturity)	Dr.	10,000	10,000
Jun. 25	A To Bills Receivable-II (Cancellation of second bill)	Dr.	5,000	5,000

Aug. 20	Cash A/c	Dr.	3,000	
	Bad Debts A/c	Dr.	2,000	
	To A			5,000
	(60% received from official receiver of A)			

Dr. A's Account Cr.

Date	Particulars	J.F.	₹	Date	Particulars	J.F.	₹
2013				2013			
Mar. 14	To Sales A/c		15,000	Mar. 1	By Bills Receivable-I		10,000
Jun. 25	To Bills Receivable-II		5,000		By Bills Receivable-II		5,000
				Aug. 20	By Cash A/c		3,000
					By Bad Debts A/c		2,000
			20,000				20,000

Dr. Or Bank Reconciliation Statement as on March 31, 2013 Cr.

Particulars	(+) items	(-) items
Overdraft as per Cash Book		30,500
Add: Cheque issued but not yet presented	6,000	
Less: Cheque recorded in cash book but not banked		1,000
Less Cheque deposited but not collected		12,000
Add: Rebate amount not considered on retirement of bill	120	
Overdraft as per pass book	37,380	
	43,500	43,500

15. Revenue Expenditure

The amount incurred for maintaining the earning capacity of the business, benefit of which is direct and would be in the same accounting year itself in which such expenditure has been incurred is termed as revenue expenditure.

16. One mark for correct reason 1

17. ½ mark for each example

18. Computer system :

A computer is an electronic device which accepts input in the form of raw data, processes it and gives desired results called output.

19.		₹	
	Closing Capital	1,25,000	
	Add: Drawings	30,000	
		1,55,000	
	Less: Additional Capital	37,500	
		1,17,500	
	Less: Opening Capital	100,000	
	Profit for the year	17,500	

20. Three examples of one mark each. 1x3

21. Difference between receipts & payments and income & expenditure account

Basis	Receipts & Payments Account	Income & Expenditure Account
Nature	<i>It is a real account and summarizes all cash transaction of non-profit organizations.</i>	<i>It is a nominal account and summarizes all expenditures and incomes of a non-profit organization.</i>
Base	<i>This account is based on cash basis of accounting.</i>	<i>This account is based on accrual basis of accounting.</i>
Balance	<i>It ends with the closing balance of cash and bank balance</i>	<i>The closing balance is either surplus (if there is an excess of income over expenditure) or deficit (if there is an excess of expenditure over incomes)</i>

22. Any three limitations of computer of 1 mark each 3

23. a) *Capital Fund : The term 'capital' is nowhere found in the case of non-profit organizations instead capital fund, general fund or accumulated fund is appearing in the Balance Sheet. The amount of this fund is calculated by deducting the amount of liabilities from the value of*

assets. In this manner, we can say that the method of finding out this fund is exactly the same way as of calculating the capital of any business enterprise.

- b) *Legacy: Legacies represent the amount received by organization under a will on death of the contributors. The reasons may be specific or general. It is shown as receipts in the Receipts and Payments Account. It's non-recurring in nature, hence capitalized. Legacies received for a specific purpose should be capitalized in the name of the fund for which it has been received. Legacies received for general purposes may be added to the capital fund. However, legacies of a small amount may be treated as income.*
- c) *Specific Fund : Specific fund is created to carrying out those specific activities for which such fund is obtained.*

Explanation of any two

2x2

24. *Income & Expenditure Account*
For the year ended on December 31, 2013

<i>Expenditure</i>		<i>₹</i>	<i>Income</i>	<i>₹</i>
<i>To Salaries</i>	<i>1,900</i>		<i>By Subscriptions</i>	<i>2,500</i>
<i>Add: Outstanding</i>	<i>150</i>		<i>By Entrance Fees</i>	<i>650</i>
	<i>2,050</i>		<i>By Donations</i>	<i>1,200</i>
<i>Less: For 2012</i>	<i>100</i>	<i>1,950</i>	<i>By Sale of Newspaper</i>	<i>100</i>
<i>To Depreciation on</i>			<i>By Rent</i>	<i>150</i>
<i>Furniture</i>	<i>350</i>			
<i>Books</i>	<i>190</i>	<i>540</i>		
<i>To General Expenses</i>		<i>800</i>		
<i>To Electric Charges</i>		<i>200</i>		
<i>To Surplus</i>		<i>1,110</i>		
		<i>4,600</i>		<i>4,600</i>

25. *Explanation of any six component of computers.*

1x6

26.

Trading and Profit & Loss Account

Dr.

For the year ended on March 31, 2013

Cr.

Particulars	₹	Particulars	₹
To OpeningCock	22,000	By Sales 1,50,000	
To Purchases	1,10,000	Less: Returns 2,000	1,48,000
To Carriage on Purchases	1,800	By Closing stock	20,600
To Gross Profit	34,260		
	<u>1,68,060</u>		<u>1,68,060</u>
To Depreciation on Business Premiss 300		By Gross Profit	34,260
Furniture & Fittings 250	550	By Rent from tenants	1,000
To Bad Debts 800		By Discount	2,000
Add: Provision 900	1,700		
To Taxes & Insurance 2000			
Less: Unexpired 200	1,800		
To Salaries 9,000			
Add: Outstanding 1,500	10,500		
To Discount	1,600		
To General Expenses	4,000		
To Commission	2,200		
To Net Profit	14,910		
	<u>37,260</u>		<u>37,260</u>

Balance Sheet as at March 31,2015

Liabilities	₹	Assets	₹
Outstanding Salary	1,500	Stock	20,060
Capital 30,000		Business Premises 20,000	
Less: Drawings 5,000		Less: Dep. 300	19,700
	<u>25,000</u>	Furniture & Fitting 2,600	
Add: Net Profit 14,910	39,910	Less: Dep. 250	2,350
Bank Overdraft	4,200	Debtors 18,000	
Creditors	13,800	Less: Provision 900	17,100
		Unexpired Insurance	200
	<u>59,410</u>		<u>59,410</u>

**Statement of Affairs
as at 1st January 2013**

<i>Liabilities</i>	₹	<i>Assets</i>	₹
<i>Sundry Creditors</i>	10,000	<i>Machinery</i>	16,000
		<i>Furniture</i>	4,000
<i>Capital (Bal. Fig.)</i>	32,400	<i>Stock</i>	14,000
		<i>Sundry Debtors</i>	8,000
		<i>Bank Balance</i>	400
	42,400		42,400
	42,400		42,400

**Statement of Affairs
as at 31st December 2013**

<i>Liabilities</i>	₹	<i>Assets</i>	₹
<i>Sundry Creditors</i>	7,000	<i>Machinery</i> 16,000	
		(-) <i>Dep.</i> 1,600	14,400
		<i>Furniture</i> 4,000	
		(-) <i>Dep.</i> 200	3,800
		<i>Stock</i>	10,000
<i>Capital (Bal. Fig.)</i>	33,800	<i>Sundry Debtors</i>	9,000
		<i>Bank Balance</i>	3,600
	40,800		40,800
	40,800		40,800

Statement of Profit or Loss

<i>Particulars</i>	₹
<i>Capital at the end</i>	33,800
(+) <i>Drawings</i>	4,100
	37,900
(-) <i>Additional Capital</i>	600
	37,300
(-) <i>Opening Capital</i>	32,400
<i>Profit for the year</i>	4,900
	4,900