

BUDHA DAL PUBLIC SCHOOL PATIALA
First Term Examination (16 September 2024)
Subject – ACCOUNTANCY
Class XI (Commerce) (Set – A)

M.M.80

Time: 3 hrs.

General Instructions:

1. All questions are compulsory.
2. Question number 1-20 contains 1 mark each.
3. Question no. 21-24 contains 3 marks each.
4. Question no. 25-27 contains 4 marks each.
5. Question no. 28-29 contains 6 marks each.
6. Question no. 30-31 contains 12 marks each.
7. Use of calculator is not allowed.

- Q1. Ghan Shyam is a furniture dealer which one of the following will not be recorded in his books? (1)
- a) purchase of Timber for Rs. 50,000
 - b) Sofa set worth Rs. 40,000 taken to his home.
 - c) Sale of household furniture for Rs. 5,000
 - d) Dining table of Rs. 30,000 given to his friend as gift.

- Q2. Accounting records only the transactions of _____ nature. (1)
- a) only non financial transactions
 - b) only financial transactions
 - c) both (a) and (b)
 - d) personal transactions of the owner

- Q3. A debtor who owes Rs. 2 lakh to the company is rumoured to be declared insolvent. Will you disclose this information in the books of accounts? According to which principle? (1)

- Q4. The process of transferring the transactions from journal to the ledger is called _____. (1)

- Q5. Match the following : (1)

Column I	Column II
A) Amount invested by the owner in the business	i) Drawings
B) Amount withdrawn by the owner	ii) External user
C) Tax authorities	iii) Internal user
D) Employees	iv) Capital

Codes:

- | | |
|-----------------------------------|-----------------------------------|
| a) A – i, B – ii, C – iii, D – iv | b) A – ii, B – iii, C – i, D – iv |
| c) A – iv, B – i, C – ii, D – iii | d) A – iii, B – iv, C – i, D – ii |

- Q6. If total assets of a business are Rs. 2,60,000 and capital is Rs. 1,60,000, calculate outside liabilities. (1)
- Q7. Where would a second hand motor car purchased on credit from Mr. XYZ be recorded in which subsidiary book? (1)
- Q8. If goods worth Rs. 25,000 are distributed as charity, then pass necessary journal entry. (1)
- Q9. What is compound entry? (1)
- Q10. What is Accountancy? (1)
- Q11. Which accounting principle requires that life of a business is broken into smaller parts? (1)
- Q12. Which of the following is not an advantage of accounting? (1)
- a) systematic records
 - b) comparative study
 - c) based on accounting concept
 - d) window dressing

A-1

- Q13. Mr. Dinnath who orders 50,000 become insolvent and paid only 40% of this amount. What is the term used for the amount not received. (1)
- Q14. The person who owes amount to the business on account of credit sales of goods or services. Name the term. (1)
- Q15. For which transaction asset and capital will decrease by same amount? (1)
- Q16. Anil purchases, 1000 add gell roller pens @ Rs. 50 each less 20%. Trade discount and 3% cash discount if payment is made within 30 days. Anil paid Rs. 10,000 within 30 days and balance amount after 30 days period. Purchase account will be debited with _____ and discount received with _____. (1)
- Q17. Opening entry is recorded (1)
- In the beginning of the accounting year
 - At the end of the accounting year
 - In the middle of the accounting year
 - Anytime during the year
- Q18. What is the last step of accounting as a process of information? (1)
- Recording of data in the books of account
 - Preparation of summaries in the form of financial statements
 - Communication of information
 - Analysis and interpretation of information
- Q19. What is capital expenditure? (1)
- Q20. What do you mean by deferred revenue expenditure? (1)
- Q21. Pass journal entries for the following transactions: (3)

2023

- Mar 1 Bought goods from Vishwas worth Rs. 1,00,000 at 20% trade discount and 5% cash discount. Paid full amount at the time of purchase itself.
- Mar 6 Sold goods to Anuradha for Rs. 1,00,000 on terms 10% trade discount and 5% cash discount if the payment is received within 15 days. 80% payment is received on 18th March by cheque.
- Q22. From the following balances, taken from the books of M/s Verma Bros. as at 31st March 2022 prepare trial balance in proper form: (3)

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Cash in hand	2250	Machinery	12000
Bank overdraft	4000	Land & Building	5000
Opening stock	10000	Debtors	9200
Purchases	40000	Creditors	4250
Purchase return	1000	B/R	1425
Sales	65000	B/P	825
Sales return	2500	Capital	30000
Travelling Expenses	900	Drawings	3000
Discount allowed	300	Rent	1850
Discount received	750	Salaries	1800
		Loan (Cr)	5000
		Interest on loan	600
		Closing stock	20000

- Q23. Mention the subsidiary books in which following transactions are recorded along with reason there of (3)
- Purchase of stock on credit
 - Providing for interest on capital to proprietor
 - Goods returned to creditors
- Q24. Differentiate between Accrual basis of accounting and cash basis of accounting on the basis of (3)
- Nature of transactions
 - Reliability
 - Suitability

- Q25. Show Accounting Equation on the basis of the following transactions: (4)
- Gurman started business with cash Rs. 10,000
 - Purchased goods in cash Rs. 50,000
 - Purchased furniture from M/s Samrat furniture Rs. 20000 on credit
 - Sold goods costing Rs. 25000 for Rs. 35000 against cash
- Q26. What is debit voucher? Prepare its proforma. (4)
- OR**
- What is pay in slip? Prepare its proforma.
- Q27. a) How as per Traditional Approach Accounts are classified? (4)
b) Tell the rules for these classification.
- Q28. M/s Koina sold on credit (6)
- 2 water purifiers @ 2100 each and 5 buckets @ Rs. 130 each to M/s Raman Traders (Invoice no. 178 dated 6 April 2022) Less trade discount @ 10%.
 - 5 road side containers @ 4200 each to M/s Nutan Enterprisers (Invoice no. 180 dated 9th April 2022)
 - 100 Big buckets @ 850 each to M/s Raman Traders (Invoice No. 209, dated 28 April 2022)
 - Sold old furniture to Rajesh & Co. on credit Rs. 1,000
- Record the above transactions in sales book.
- Q29. Prepare two column cash book of Tarun from the following transactions : (6)
- 2024**
- Apr 1 Cash in hand Rs. 1200, overdraft at Bank Rs. 1500
- Apr 3 Capital introduced Rs. 20,000 out of which Rs. 16,000 is by cheque and is deposited in the bank.
- Apr 4 Purchased goods from Shyam Traders for Rs. 3,000 less Trade discount Rs. 200 against cheque
- Apr 5 Sold goods to Mohan on credit Rs. 5000
- Apr 6 Received cheque from Rakesh Rs. 2450 after allowing him discount Rs. 50
- Apr 7 Cheque received from Rakesh deposited in bank
- Apr 8 Settled the account of Tej printers of Rs. 750 by paying cash Rs. 680.
- Q30. Fill the missing information for March 21, 2024. (12)

Date	Particulars	L/F	Dr. (Rs.)	Cr. (Rs.)
(i)	<div style="display: flex; justify-content: space-between;"> _____ A/c Dr. </div> <div style="display: flex; justify-content: space-between;"> _____ A/c Dr. </div> <div style="text-align: center;">To cash A/c</div> <div>(Being cheque received of Rs. 9500 from Mahesh in full settlement of Rs. 9650 and deposited into bank)</div>		_____	_____
(ii)	<div style="display: flex; justify-content: space-between;"> _____ A/c Dr. </div> <div style="text-align: center;">To _____ A/c</div> <div>(Interest on Bank loan @ 12% is due for one month and amount of loan is Rs. 20,000)</div>		_____	_____
(iii)	<div>_____</div> <div>(Received an order of goods of Rs. 7,000 from Jaidev)</div>		_____	_____
(iv)	<div style="display: flex; justify-content: space-between;"> _____ A/c Dr. </div> <div style="text-align: center;">To _____ A/c</div> <div>(Being horse purchased for business)</div>		_____	_____

(v)	_____ A/c Dr. To _____ A/c (Being cash embezzled by an employee)		5,000	5,000
(vi)	_____ A/c To _____ A/c (Being goods costing Rs. 7500 sold at a profit of 33.3% on cost)		_____	_____
(vii)	_____ A/c Dr. To _____ A/c To _____ A/c (Being goods of Rs. 2,00,000 less 25% Trade discount and paid immediately availing cash discount of 2%)		_____	_____
(viii)	_____ A/c Dr. To _____ A/c (Being old newspapers sold for cash)		340	340

Q31. Draft Journal Entries from the following transactions in the books of Ganesh & Co. :

(12)

2023

Mar 5 Opened a Bank account with Dena bank for Rs. 50,000

Mar 10 Bought shares in 'Colgate Ltd.' for Rs. 50,000 and brokerage paid @ 2%. All the payment is made by cheque.

Mar 12 Paid to Ashok out of business funds for the repair of Ganesh residential house Rs. 4,000

Mar 24 A cheque of Rs. 13700 received from Ramesh in full settlement of his account of Rs. 14000

Mar 25 Salaries unpaid Rs. 15,000 and sent due to landlord Rs. 3,000

Mar 26 Sold goods to Dushyant for Rs. 60,000 at 5% Trade discount and 10% cash discount and received 1/3rd in cash.

Prepare necessary Ledger accounts.