

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

**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. Which of the following is not a business transactions? (1)
- a) Withdrew Rs. 10,000 from business for personal use by the proprietor
  - b) Proprietor withdrew Rs. 20,000 from the Bank account of the firm to pay the school fees of his son
  - c) Proprietor withdrew Rs. 12,000 from his personal account to pay the school fees of his son
  - d) Goods taken worth Rs. 3,000 for personal use

- Q2. Accounting \_\_\_\_\_ where book keeping \_\_\_\_\_. (1)

- Q3. According to which concept of accounting even the proprietor of the business is treated as a creditor of the business. (1)

- Q4. The process of recording the transactions into Journal is called \_\_\_\_\_. (1)

- Q5. Match the following : (1)

Column I	Column II
A) Limitation of accounting	i) Goods
B) Articles in which a business deals	ii) Closing stock
C) Advantage of accounting	iii) Ignores the qualitative information
D) Unsold goods left at the end of year	iv) Evidence in legal matter

Codes:

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

- Q6. The capital of a business is Rs. 4,00,000 and outside liabilities are Rs. 3,00,000. Calculate total assets of the business. (1)

- Q7. Which cash book is prepared to book small amounts by cashier to save valuable time of main cashier? (1)

- Q8. Pass Journal entry if plant and machinery amounting to Rs. 2,30,000, purchased by paying Rs. 30,000 cash immediately. (1)

- Q9. What is opening journal entry? (1)

- Q10. What do you mean by Accounting? (1)

- Q11. Rent for the month of March 2019 is not paid. Under which accounting concept it should be recorded as expense for the year ended 31<sup>st</sup> March 2019? (1)

- Q12. Which of the following is not a disadvantage of accounting? (1)

- a) Accounting is not fully exact
- b) Unrealistic information
- c) Financial information about business
- d) Accounting ignores the qualitative elements

- Q13. Expenditure of revenue nature that gives benefit for more than one accounting period is categorized as \_\_\_\_\_. (1)

- Q14. The person to whom amount is owed an account of credit purchases of goods or services. Name the term. (1)

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- Q15. Give any one transaction of increase in asset and increase in liability. (1)
- Q16. Anil purchases, 1000 add gel 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. Which of the following transactions is entered into the Journal proper (1)
- Cash payment to an employee for an expenses
  - Cash purchase of goods for resale
  - Correction of an error
  - Credit purchase of goods for resale
- Q18. Which of the following is not an objective of accounting? (1)
- To assist the management
  - To ascertain profits and loss
  - To provide information to various users
  - To measure business transactions in terms of money
- Q19. What is Revenue expenditure? (1)
- Q20. Give one example of deferred revenue expenditure? (1)
- Q21. Pass journal entries for the following: (3)
- Bought goods from Mohan of the list price of Rs. 10,000 at 15% trade discount.
  - Settled the account of Mohan by paying cash under a discount of 4%
  - Bought goods for cash of the list price of Rs. 50,000 at 20% trade discount and 5% cash discount.

- Q22. From the following balances, taken from the books of M/s Verma Bros. as at 31<sup>st</sup> 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 furniture on credit for use in shop
  - Sale of goods on credit
  - Goods returned by debtors
- Q24. Differentiate between Book keeping and Accounting on the basis of Scope, Stage, objective (3)
- Q25. Prepare Accounting Equation on the following: (4)
- Gopinath started business with cash Rs. 25,000
  - Purchased goods from Shyam Rs. 10,000
  - Sold goods to Sohan costing Rs. 18,000
  - Gopinath withdrew from business Rs. 5000

- Q26. What is Credit voucher? Prepare its proforma or specimen. (4)
- OR
- What is cheque? Prepare its proforma or specimen.



- Q27. a) How as per modern approach, accounts are classified? (4)  
b) Tell the rules for these classification (only credit effect) (6)

Q28. Record the following transactions in purchases book 2022

- Aug 4 Purchased from M/s Neema Electronics (Invoice No. 3250). 20 mini size T.V. @ Rs. 2000 per piece, 15 tape recorders @ Rs. 12500 per piece. Trade discount @ 20%.  
Aug 10 Bought from M/s Pawan Electronics (Invoice No. 8260), 10 Video cassettes @ Rs. 150 per piece, 20 tape recorders @ Rs. 1650 per piece. Trade discount @ 10%.  
Aug 18 Purchased from Northern Electronics (Invoice no. 4256). 15 Northern stereos @ Rs. 4,000 per piece, 20 Northern Colour T.V. @ 14,500 per piece. Trade discount @ 12.5%.  
Aug 26 Purchased from M/s Neema Electronics (Invoice No. 3294), 10 mini size T.V. @ 1000 per piece 5 colour T.V. @ Rs. 12500 per piece. Trade discount @ 20%.

Q29. Prepare cash book from the following transactions of Advance Technology Mumbai for April 2024: (6)

Date	Particular	Amount (Rs)
Apr 1	Cash in hand	14000
	Bank overdraft	13200
Apr 4	Wages paid	1400
Apr 5	Cash sales	1700
Apr 7	Purchased goods from Rahul Kolkata for Rs. 15000 less T.D. 20% and cash discount of 2%. If paid in 7 days.	
Apr 9	Purchased furniture for cash	10,000
Apr 10	Cash paid to Rohit Rs. 5000 in settlement his amount of Rs. 5100	
April 10	Issued cheque to Rahul in settlement.	
Apr 13	Cheque issued to Rahul was dishonoured.	

Q30. Fill the missing information in the following Journal entries for March 31, 2024. (12)

Date	Particulars	L/F	Dr. (Rs.)	Cr. (Rs.)
(i)	_____ A/c Dr. To cash A/c (Being interest received in Advance)		700	700
(ii)	_____ A/c Dr. To _____ A/c (Bank depreciation charged on machinery costing Rs. 5,00,000 @ 10% for 9 months)		_____	_____
(iii)	_____ A/c Dr. To _____ A/c (Being interest due on loan due but not paid, loan Rs. 1,00,000 taken on Oct 1, 2023 (10% p.a.))		_____	_____
(iv)	_____ A/c Dr. To _____ A/c To _____ A/c (Being goods of the list price of Rs. 4000 purchased at 20% Trade discount & 5% cash discount)		_____	_____
(v)	_____ A/c Dr. To _____ A/c (Being goods costing Rs. 7500 sold at profit of 33.3% on cost)		_____	_____

(vi)	Bank A/c Dr. Dr. To _____ A/c (Being 40 paise per rupee received from the estate of Mohan on his solvency)		1500	
(vii)	_____ A/c Dr. To _____ A/c (Being amount invested in government bonds)		5000	5000
(viii)	_____ A/c Dr. To _____ A/c (Honoured our acceptance in favour of Pawan by cheque)		7500	7500

**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 1/3<sup>rd</sup> in cash.

Prepare necessary Ledger accounts.