

BUDHA DAL PUBLIC SCHOOL PATEL
First Term Examination (1 September 2025)
Subject – ACCOUNTANCY (055)
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. 21-26 contains 3 marks each.
4. Question no. 27-29 contains 4 marks each.
5. Question no. 30-34 contains 6 marks each.
6. Use of calculator is not allowed.

Q1. Which of the qualitative characteristics of accounting information is reflected when the accounting information is free from error? (1)

a) Understandability b) Comparability c) Relevance d) Reliability

Q2. A businessman purchased goods for Rs. 30,00,000 and sold 80% of such goods during the accounting year ended 31st March, 2013. The market value of the remaining goods was Rs. 15,00,000. He valued the closing stock at 15,00,000, He violated the concept of: (1)

Q3. Capital is (1)

a) internal liability b) external liability c) internal as well as external liability d) none of these

Q4. Give any one objective of accounting and explain. (1)

Q5. Which of the following is not a business transaction? (1)

a) Purchase of goods for resale amounted to Rs. 50,000
 b) Paid salaries and wages amounted to Rs. 10,000
 c) Paid rent for office premises Rs. 5,000
 d) Purchased a LED Television for personal for Rs. 25,000

Q6. On purchase of old furniture the amount of Rs. 1,000 spent on its repairs should be debited to: (1)

a) Repairs Account b) Furniture Account c) Cash Account d) None of these

Q7. Match the following items of Column A with the items given in Column B. (1)

Column I	Column II
A) Ram's Account	I) Nominal Account
B) Account of limited company	II) Real Account
C) Prepaid Rent	III) Natural Personal Account
D) Building A/c	IV) Artificial Personal Account
E) Salary A/c	V) Representative Personal Account

Codes:

a) A – II, B – V, C – III, D – I, E – IV b) A – III, B – IV, C – V, D – II, E – I
 c) A – V, B – III, C – IV, D – II, E – I d) A – I, B – II, C – III, D – IV, E – V

Q8. Ravi has purchased goods for cash from Girish for Rs. 10,000. It will be recorded in (1)

a) Cash Book b) Journal Book c) Both Cash Book and Journal Book d) Petty Cash Book

Q9. The process of transferring the transaction from the Journal to the ledger is called _____. (1)

Q10. Limitations of accounting include (1)

a) Ignores Qualitative Elements b) Ignores Price Level Change
 c) Involves Subjectivity d) All of these

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(1)

Q11. Which of the following equation is correct?
 a) Assets + Capital = Liabilities b) Assets – Liabilities = Capital
 c) Assets + Liabilities = Capital d) None of these

Q12. Assertion (A) : On cash being withdrawn from Bank, Cash Account is debited and Bank Account is debited.
 Reason (R) : On cash being deposited in Bank, Cash Account is credited and Bank Account is debited.
 Based on the above statements, which of the below options is correct?
 a) Both Assertion and Reason are true and Reason is correct explanation of Assertion
 b) Both Assertion and Reason are true but Reason is not the correct explanation of Assertion.
 c) Assertion is true, Reason is false.
 d) Assertion is false, Reason is true.

Q13. 'Asset is accounted at the price paid to purchase them' is based on
 a) Accrual Concept b) Cost Concept c) Money Measurement Concept d) Realisation Concept

Q14. Income Tax paid by the proprietor will be debited to _____

Q15. According to accrual basis of accounting, expenses are accounted
 a) on payment b) on being incurred c) on prepayment d) none of these

Q16. Explain prepaid expenses. Give example.

Q17. Match the following :

Column 1	Column II
A) Petty cash book	i) Records small regular expenses
B) Single column cash book	ii) Only records cash transactions
C) Contra entry	iii) Transactions involving cash and bank
D) Purchase book	iv) Record all credit purchase of goods

Codes:
 b) A – I, B – II, C – III, D – IV b) A – I, B – II, C – IV, D – III
 c) A – I, B – III, C – IV, D – II d) A – I, B – IV, C – III, D – II

Q18. Explain the term Gain with suitable example. (1)

Q19. Explain going concern concept. (1)

Q20. Assets which are expected to be converted into cash within one year are (1)

Q21. Differentiate between Accrual basis and cash basis of accounting on the basis of following: (3)
 i) Reliability ii) Suitability iii) Legal position

Q22. Give an example for each of the following type of transaction: (3)
 a) Increase in one asset, decrease in another asset.
 b) Decrease in asset, decrease in liability
 c) Increase in liability, decrease in capital

Q23. Explain Traditional classification of accounts in detail. (3)

Q24. From the following balances, prepare a trial balance: (3)

Name of Accounts	Amount (Rs.)
Furniture	1,50,000
Capital	1,40,000
Electricity Charges	9,000
Drawings	500
Inventory	9,000
Computer	90,000
Telephone Expenses	500
Stationery	800
Bad Debts	1,900
Bad Debts Recovered	700

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Outstanding Wages	5,000
Rent Received in Advance	56,500
Loan	50,000
Outstanding Interest	500
Creditors	9,000

(3)

Q25. Following balances existed in the books of M/s. Anand Stores as on 1st April, 2025.

Assets : Cash Rs. 60,000; Bank Rs. 40,000; Stock Rs. 1,50,000; Furniture Rs. 43,000; Debtors Rs 1,45,000 (X Rs. 35,000; Y Rs. 50,000, Z Rs. 60,000)

Liabilities : Loan from Vikas Rs. 60,000; Creditors Rs. 52,500 (A Rs. 22,500; B Rs. 30,000)

Pass necessary Opening Journal entry to record the above balances.

What is credit note? Prepare its format.

(3)

(4)

Q27. Anil had the following transactions:

- Commenced business with cash Rs. 50,000
- Purchased goods for cash Rs. 20,000 and on credit Rs. 30,000
- Sold goods for cash Rs. 40,000, costing Rs. 30,000
- Rent paid Rs. 500, Salaries Rs. 5,000
- Rent outstanding Rs. 100, Salaries Outstanding Rs. 1,000
- Bought furniture for Rs. 5,000 on credit.

Use accounting equation to show the effect of the above transactions.

(4)

Q28. Journalise the following entries:

- Goods costing Rs. 500 given as charity
- Sold goods to Mayank of Rs. 1,00,000, payable 25% by cheque at the time of sale and balance after 30 days of sale.
- Received Rs. 975 from Harikrishna in settlement of his account of Rs. 1,000
- Charge interest on Drawings Rs. 1,500
- Sold goods to Anil costing Rs. 40,000 for cash at a profit of 25% on cost less 20% trade discount.
- Paid cartage of Rs. 100 for delivery of goods.

Q29. Prepare a petty cash book on the imprest system from the following particulars.

(4)

2024

Jul 1 Received Rs. 5,000 from the cashier
 Jul 3 Purchased stationary Rs. 400
 Jul 6 Paid for wages Rs. 250, for charity Rs. 150
 Jul 7 Purchased soap Rs. 100, paid for newspaper bill Rs. 350
 Jul 9 Paid taxi fare Rs. 400, cartage Rs. 100
 Jul 12 paid postal expenses Rs. 300
 Jul 14 paid ~~auto~~ fare Rs. 190, paid for courier services Rs. 35.

(6)

Q30.

Prepare two column cash book of Vinod from the following transactions :

2024

Oct 1 Cash in hand	25,000
Oct 1 Cash at bank	75,000
Oct 7 Bought goods against cheque	15,000
Oct 8 Bought goods	5,000
	150
Oct 14 Paid Miscellaneous expenses	
Oct 18 Ramesh who owed Rs. 5,000 became bankrupt and paid half the amount	7,500
Oct 20 Received cash from Manohar	250
Allowed discount	4,000
Oct 23 Withdrew from bank	3,000
Oct 24 Paid to Ghanshyam & Co.	100
Received discount	3,000
Oct 25 Withdrew from bank for personal expenses	11,000
Oct 27 Sold goods	19,000
Oct 28 Received cheque for goods sold	

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Oct 29 Received part payment from Akhil of Rs. 5,000 and deposited
Rs. 3,000 out of it into bank

Q31. Overdraft balance shown by the bank column in the Cash Book of Vivek is Rs. 45,000. Prepare Bank Reconciliation Statement as on 31st December, 2017: (6)

- a) A post-dated cheque of Rs. 5,000 previously discounted with the bank had been dishonoured and debited in the Pass Book.
- b) Interest on investment collected by the bank and credited in the Pass Book Rs. 1,500.
- c) Cheques deposited into bank but not yet collected Rs. 7,500.
- d) Interest charged by the bank on overdraft balance Rs. 1,850.
- e) Cheques issued but not yet presented for payment Rs. 11,350.
- f) Received a payment directly from a customer into bank account Rs. 12,500.
- g) Cheques recorded in the Cash Book but not sent to the bank for collection was Rs. 17,500.
- h) Bank charges debited as per Pass Book Rs. 500.

(6)

Q32. Pass the Journal entries for the following transactions of Sahil:

2025

Apr 1 Sahil introduced cash as capital 5,00,000

Apr 1 Opened a bank account by depositing cheque from his Saving Account 10,00,000

Apr 2 Purchased goods of Rs. 1,00,000 against cheque less 10% Trade Discount

Apr 2 Purchased furniture for Rs. 50,000 from Raj Furnitures

Apr 3 Purchased Goods of Rs. 2,00,000 less 25% Trade Discount and paid immediately, received Cash Discount of 2%.

Apr 7 Sold goods to Rakesh against cheque 50,000

Apr 10 Sold goods to Raman Rs. 25,000 less 10% ~~Trade~~ Discount

Apr 14 Received cheque from Raman and allowed 2% Cash Discount

Apr 16 Paid to Raj Furniture Rs. 49,000 in full settlement *of his account*.

(6)

Q33. From the above Journal post the transactions into ledger accounts.

(6)

Q34. Record the following transactions in purchases book and prepare purchase account and M/s Sudha Electronics Account (6)

2024 Apr 4 Purchased from M/s Sudha Electronics (Invoice No. 3250). 20 mini-size TV @ 1,500 per piece, 15

tape recorders @ Rs. 12,500 per piece. Trade discount @ 20%

Apr 10 Bought from M/s Pawan Electronics (Invoice No. 8260) 10 video cassettes @ Rs. 150 per piece, 20 tape recorders @ Rs. 1,650 per piece. Trade discount @ 10%.

Apr 18 Purchased from M/s Northern Electronics (Invoice No. 4256), 15 northern stereos @ Rs. 4,000 per piece, 20 northern colour TV @ 14,500 per piece. Trade discount @ 12.5%

Apr 26 Purchased from M/s Sudha Electronics (Invoice No. 3294). 10 mini-size TV @ Rs. 1,000 per piece, 5 colour TV @ Rs. 12,500 per piece. Trade discount Rs. 20%.

Apr 29 Bought from M/s Pawan Electronics for cash (Memo no. 8281), 20 video cassettes @ 150 per piece, 25 tape recorders @ Rs. 1,600 per piece. Trade discount @ 10%.

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Class XI (Commerce) (Set – B)

M.M.80

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General Instructions:

1. All questions are compulsory.
2. Question number 1-20 contains 1 mark each.
3. Question no. 21-26 contains 3 marks each.
4. Question no. 27-29 contains 4 marks each.
5. Question no. 30-34 contains 6 marks each.
6. Use of calculator is not allowed

Q1. Which of the qualitative characteristics of accounting information is reflected when information (1) clearly presented?
 a) Understandability b) Comparability c) Relevance d) Reliability

Q2. During the year company purchased pencils for Rs. 50. These had all been issued from stock and (1) were still in use at the end of the year. Which principle is highlighted here?

Q3. Amount paid or payable against purchase of goods is (1)
 a) revenue expenditure b) capital expenditure c) Both (a) and (b) d) None of these

Q4. Give any one function of Accounting and explain. (1)

Q5. Identify which of the following statements is associated with accounting (1)
 a) It is concerned with recording of transactions
 b) It educates how accounting records are maintained
 c) It is an art of recording financial transactions and analyzing the financial data
 d) It is an art of recording financial transactions, summarizing the recorded transactions, preparing the financial statements, analyzing them and communicating them to the users.

Q6. Rs. 2,000 received from Smith whose account was previously written off a Bad Debt should be (1) credited to:
 a) Bad Debts Recovered Account b) Smith's Account c) Cash Account d) None of these

Q7. Match the following items of Column A with the items given in Column B. (1)

Column I	Column II
A) It is a discount allowed by the seller at the time when goods are purchased in large quantity	I) Trade discount
B) It is allowed by the seller of goods to encourage prompt or early payment.	II) Capital expenditure
C) It is discount allowed by the seller of goods but for the reasons other than for which trade discount and cash discount are allowed.	III) Sundry Expenses
D) Expenditure incurred to make the asset ready for use.	IV) Rebate
E) Expenses involve small amount that are not material in nature.	V) Cash Discount

Codes:

a) A – I, B – V, C – IV, D – II, E – III b) A – III, B – V, C – II, D – I, E – IV
 c) A – V, B – II, C – III, D – I, E – IV d) A – II, B – IV, C – V, D – I, E – III

Q8. Mohit paid Rs. 9,800 in settlement of his account of Rs. 10,000. Discount Allowed will be recorded in (1)
 a) Cash Book b) Journal Proper c) Both Cash Book and Journal Book d) Petty Cash Book

Q9. Recording of Transactions in Journal is called _____. (1)

Q10. Which of the following is not recorded in the books of account? (1)
 a) Sales of goods b) Payment of salary c) Quality of staff d) Purchase of goods

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Q11. Which accounting equation is incorrect out of the following? (1)
 a) Liabilities = Assets – Capital b) Assets = Liabilities – Capital
 c) Capital = Assets – Liabilities d) Assets = Liabilities + Capital

Q12. Assertion (A) : Increase in assets and expenses are debited. (1)
 Reason (R) : Increase in Liabilities, Capital and Incomes are credited.
 Based on the above statements, which of the ~~below~~ options is correct?
 a) Both Assertion and Reason are true and Reason is correct explanation of Assertion.
 b) Both Assertion and Reason are true but Reason is not the correct explanation of Assertion.
 c) Assertion is true, Reason is false.
 d) Assertion is false, Reason is true.

Q13. According to which of the following accounting concepts, even the proprietor of a business is treated as creditor to the extent of his capital? (1)
 a) Money Measurement Concept b) Dual Aspect Concept
 c) Cost Concept d) Business Entity Concept

Q14. Rent paid to Janvi (landlord), is credited to _____ (1)

Q15. Under accrual basis of accounting, incomes are accounted when they are (1)
 a) Received b) Earned c) Earned as well as received d) None of these

Q16. Explain Accured income. Give example. (1)

Q17. Match the following: (1)

Column I	Column II
A) Purchase of goods on credit	i) Purchase book
B) Sales of goods on credit	ii) Sales return book
C) Cash received from debtors	iii) Cash book
D) Goods returned by debtors	iv) Sales book

Codes: _____

b) A – I, B – III, C – IV, D – II b) A – I, B – IV, C – III, D – II
 c) A – III, B – IV, C – I, D – II d) A – III, B – II, C – I, D – IV

Q18. Explain the term 'Loss' with suitable example. (1)

Q19. Explain matching concern concept. (1)

Q20. The amount received or receivable by selling assets, goods or services is known as _____. (1)

Q21. Differentiate between Accrual basis and cash basis of accounting on the basis of following: (3)
 i) Nature of transactions ii) Technical knowledge iii) Legal position

Q22. Give an example for each of the following type of transaction: (3)
 a) Increase in asset, increase in liability
 b) Decrease in asset, decrease in capital
 c) Increase in capital, decrease in capital

Q23. Explain Modern classification of accounts in detail. (3)

Q24. From the following balances, prepare a trial balance: (3)

Name of Accounts	Amount (Rs.)
Building	3,00,000
Capital	2,70,000
Purchases	40,000
Sales	55,000
Debtors	50,000
Creditors	80,000
Bills Payable	21,000

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Bills Receivable	10,000
Bank Overdraft	8,000
Cash in Hand	5,000
Opening Stock (1 st April, 2024)	8,500
Wages	18,000
Bad Debts	3,000
Outstanding Salary	500

Q25. On 1st April, 2025, the position of Sunil Bros., Delhi was as follows: (3)

Cash in Hand Rs. 6,000, Cash at Bank Rs. 25,600, Stock of Goods Rs. 9,000, Machinery Rs. 45,000, Furniture Rs. 18,000, Abdul Rs. 20,500 (Debtor), Neeraj Rs. 26,000 (Debtor). Loan Rs. 50,000, Amit Rs. 6,700 (Creditor)

Pass the Opening Journal entry.

Q26. What is debit note? Prepare its format. (3)

Q27. Prepare Accounting Equation of the basis of the following transactions: (4)

- Harish commenced business with cash 1,50,000
- Furniture purchased for cash 20,000
- Purchased goods from Mahesh on credit 25,000
- Sold goods (costing Rs. 10,000) to Mohan for cash 14,000
- Additional capital introduced 20,000
- Commission received in advance 2,000

Q28. Journalise the following entries: (4)

- Interest due but not received Rs. 5,000
- Out of the interest for the year ended 31st March, 2025, Rs. 3,000 is due for receipt on 30th June, 2025.
- Salaries payable to staff Rs. 25,000
- Out of the rent paid this year, Rs. 10,000 relates to the next year.
- Provide 10% depreciation on furniture costing Rs. 50,000
- Goods used in making furniture (sale price Rs. 2,000; Cost Rs. 1,500)

Q29. Prepare a petty cash book from the following transactions. The imprest amount is Rs. 2000 (4)

Date	Particulars	Amount (Rs.)
2024		
Jan 1	Paid cartage	50
Jan 3	STD charges	40
Jan 2	Bus fare	20
Jan 3	Postage	30
Jan 4	Refreshment for employees	80
Jan 6	Courier charges	30
Jan 8	Refreshment of customer	50
Jan 10	cartage	35

Q30. Enter the following transaction in Two-column Cash Book of Reema, and find cash and bank balances: (6)

2025

Apr 1	Cash balance	Rs. 2,000, bank balance	Rs. 24,500
Apr 2	Cash sales		60,000
Apr 5	Deposited in Bank		50,000
Apr 7	Issue cheque to Sohan		10,000
Apr 12	Received cheque from National Insurance Co. Ltd. against claim lodged last year	19,800	
Apr 14	Sold goods to Niraj of Rs. 25,000, received cash Rs. 10,000 and balance by cheque		
	Allowed him discount Rs. 500		
Apr 16	Purchased furniture by cheque		10,000

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		10,000
Apr 18	Sold old furniture for cash	
Apr 20	Paid into bank cheque of Niraj along with cash Rs. 2,500	2,500
Apr 22	Paid to Suman by cheque	
Apr 26	Suman's cheque returned on technical ground and paid cash for equal amount	300
Apr 26	Bank charged bouncing charges	2,500
Apr 29	Bank paid insurance premium as per standing instructions	5,000
Apr 30	Nigam paid into bank directly, intimation received on the same day	

Q31. On 31st March, 2025, Cash Book of a merchant showed bank overdraft of Rs. 1,72,985. On (6) comparing the Cash Book with Bank Statement, following discrepancies were noted.

- a) Cheques issued for Rs. 60,000 were not presented in the bank till 7th April, 2025.
- b) Cheques amounting to Rs. 75,000 were deposited in the bank but were not collected.
- c) A cheque of 15,000 received from Mahesh Chand and deposited in the bank was dishonoured but the non-payment advice was not received from the bank till 1st April, 2025.
- d) Rs. 1,50,000 entered in Pass Book for cheque realised but not in the Cash Book.
- e) Bank charges Rs. 1,500 and interest on overdraft Rs. 8,500 appeared in the Pass Book but not in the Cash Book.
- f) Overdraft balance as per Cash Book of Rs. 500 on 28th February, 2025 was wrongly carried forward as debit balance. The error was noted at the time of preparing the Bank Reconciliation Statement as on 31st March, 2025.

Prepare Bank Reconciliation Statement. (6)

Q32.

Pass the Journal entries for the following transactions of Sahil:

2025

- Apr 1 Sahil introduced cash as capital 2,50,000
- Apr 1 Opened a bank account by depositing cheque from his Saving Account 5,00,000
- Apr 2 Purchased goods of Rs. 50,000 against cheque less 10% Trade Discount
- Apr 2 Purchased furniture for Rs. 25,000 from Raj Furnitures
- Apr 3 Purchased Goods of Rs. 1,00,000 less 25% Trade Discount and paid immediately, received Cash Discount of 2%.
- Apr 7 Sold goods to Rakesh against cheque 25,000
- Apr 10 Sold goods to Raman Rs. 12,500 less 10% Cash Discount
- Apr 14 Received cheque from Raman and allowed 2% Cash Discount
- Apr 16 Paid to Raj Furniture Rs. 24,500 in full settlement

Q33.

From the above Journal post the transactions into ledger accounts. (6)

Q34.

Record the following transactions in purchases return book (6)

- a) 2 Banarsi sarees @ Rs. 2,000 each and 2 Kanjivaram sarees @ Rs. 12,500 each were bought from Neema Mills, trade discount on all items @ 20%. However, on delivery these sarees were found defective and were returned back with Debit Note no. 100.
- b) Returned to Payal Mills, Surat – 5 polyster sarees @ Rs. 200 each. Trade discount @ 10% (Debit Note no. 101)
- c) Garg Mills, Kota accepted the returns of goods (which were purchased for cash) from us, 5 Kota sarees @ Rs. 80. (Debit Note no. 102)
- d) Returned to Mittal Mills, Bangalore, 5 Silk sarees @ Rs. 520 each. Trade discount @ 10% (Debit Note no. 103)
- e) Returned one typewriter (being defective) @ Rs. 7,000 to Bansal & Co.

Also prepare purchase return account and Neema Mills account.

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