BUDHA DAL PUBLIC SCHOOL, PATIALA

Final Examination (19 February 2026)

Subject – ACCOUNTANCY

Class XI (Set – B)

M.M.80

Time: 3 hrs.

General Instructions:

- *i) All questions are compulsory.*
- *ii) Questions from 1 to 20 carrying 1 mark each.*
- *iii) Questions from 21 to 26 carrying 3 mark each.*
- *iv) Questions from 27 to 29 carrying 4 mark each.*
- *v) Questions from 30 to 34 carrying 6 mark each.*
- *vi) Use of calculator is not allowed.*

Q1. Which of the objective of accounting? **(1)**

a) To keep systematic records of financial transactions.
b) To ascertain the net profit or loss of business.
c) To ascertain the financial position of a business.
d) All of the above

Q2. Expenditure of revenue nature that gives benefit for more than one accounting period is shown as **(1)**

a) Deferred Revenue Expenditure b) Capital expenditure
c) Revenue expenditure d) none of these

Q3. 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

Q4. Which of the following is correct? **(1)**

a) Liabilities = Assets – Capital
b) Assets = Liabilities – Capital
c) Capital = Assets – Liabilities
d) Assets = Liabilities + Capital

Q5. **Directions: In the following question a statement of Assertion (A) is followed by a statement of Reason (R). Mark the correct choice as:** **(1)**

a) Both (A) & (R) are correct but (R) is not the correct explanation of (A).
b) Both (A) & (R) are correct but (R) is the correct explanation of (A).
c) Both (A) & (R) are not correct.
d) (A) is correct, but (R) is not correct.

Assertion (A): Debit the increases is the rule for Liability Accounts.
Reason (R) : Credit the increases is the rule for Asset Account.

Q6. What is credit note? **(1)**

Q7. Wages paid for installation of machinery is debited to **(1)**

a) Installation Charges A/c b) Business Expenses A/c c) Machinery A/c d) Wages A/c

Q8. Valuation of stock at lower of cost or net realisable value is an example of **(1)**

a) Consistency convention b) Conservatism convention
c) Realisation concept d) Matching concept

Q9. **Match the following** **(1)**

Column I	Column II
A) Cash received from Shyam	(i) Debited to cash account
B) Amount paid for rent	(ii) Credited to cash account
C) Discount allowed to Ram	(iii) Debited to discount allowed account
D) Purchased goods from Rohit	(iv) Credited to Rohit

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Codes

a) A (i), B (ii), C (iii), D (iv)   b) A (i), B (ii), C (iv), D (iii)

c) A (ii), B (i), C (iii), D (iv)   d) A (iv), B (iii), C (i), D (ii)

Q10. 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 (a) and (b)   d) Petty Cash Book

Q11. X received a cheque of Rs. 10,000 from Y in settlement of dues of Rs. 10,500. The cheque was dishonoured. The reversal of discount allowed by X will be recorded in (1)

a) Cash Book   b) Journal Proper   c) Leger directly   d) None of these

Q12. A business receives its bank statement showing the closing balance as Rs. 8,500 overdrawn. It is found that there were unpresented cheques of Rs. 2,000 and uncredited deposits of Rs. 1,500. Overdraft as per Cash Book at (1)

a) Rs. 5,000   b) Rs. 8,000   c) Rs. 9,000   d) Rs. 12,000

Q13. Trail balance is - (1)

a) a statement   b) a summary   c) an account   d) none of these

Q14. What is Revenue expenditure? (1)

Q15. Rajesh does not keep proper records of his business. He gives you the following information: (1)

Opening Capital : Rs. 1,00,000

Closing Capital : Rs. 1,25,000

Drawings : Rs. 30,000

Capital introduced during the year : Rs. 37,500

Calculate Profit or Loss of the year

a) Profit Rs. : 17,500   b) Profit : Rs. 27,500   c) Loss : Rs. 47,500   d) Loss : Rs. 25,000

Q16. What is the accounting rule for a real account? (1)

Q17. Capital of Pankaj Gupta in the beginning of the year was Rs. 70,000. During the year his business earned a profit of Rs. 20,000, he withdrew Rs. 7,000 for his personal use. He sold ornaments of his wife for Rs. 20,000 and invested that amount into the business. Find out his Capital at the end of the year. (1)

Q18. Expenses incurred but not yet paid are accounted because of (1)

a) Matching Principle   b) Dual Aspect Principle

c) Accrual Concept   d) Materiality Principle

Q19. There is no need to maintain .... When Cash book is maintained. (1)

a) Journal proper   b) Purchase return book

c) Sales book   d) Cash & Bank accounts in the ledger

Q20. What is cash discount? (1)

Q21. Journalise the following Transactions: (3)

a) Interest due but not received Rs. 5000.

b) Out of the interest for the year ended 31st March 2025, Rs. 3000 is due for receipt on 30th June, 2025.

c) Salaries payable to staff Rs. 25,000.

Q22. Prepare a trading account as on 31st March, 2023 from the following information (3)

	(Rs.)		(Rs.)
Adjusted purchases	27,50,000	Wages	35,000
Sales	31,25,000	Freight outwards	5,000
Freight inwards	6,000	Carriage outwards	7,500
Carriage inwards	9,000	Closing stock	2,50,000

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Q23. What is the difference between Provision & Reserve on the basis of nature, effect on profit, investment? **(3)**

Q24. Following are given balance of accounts. You are required to prepare trial balance. **(3)**

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

Q25. Show the effect of the following on Accounting Equation? **(3)**

a) Stared business with cash — Rs. 50,000
b) Salaries paid — Rs. 2,000
c) Wages outstanding — Rs. 200
d) Interest due but not paid — Rs. 100
e) Rent paid in advance — Rs. 150

Q26. **I)** **Pass Journal entries of Raman for the following Journal:** **(3)**

a) Purchased Goods from Rajiv of Rs. 50,000 less 10% . Trade discount plus IGST @ 18%.
b) Purchased goods from Vikas of Rs. 20,000 less 10%. Trade discount plus IGST @18% paid by cheque.

OR

II) **Prepare Sales Return Book in the books of Lal & Co. Delhi from the following transactions 2025.**

2025
Apr 6 Goods returned by Ganga Prashad & Co. Delhi
2 Table fans @ 1000 each
Less: Trade discount @ 15%
Apr 12 Prabhat Electrical, Agra
Returned defective room cooler Rs. 4250

Q27. On 1st April, 2021, Harish Traders purchased 5 machines for Rs. 60,000 each. On 1st April, 2023, one of the machine was sold at a loss of Rs. 8,000. On 1st July, 2024, second machine was sold at a loss of Rs. 12,500. A new machine was purchased for Rs. 1,00,000 on 1st October, 2024. Prepare Machinery Account for 4 years, ending on 31st March, 2025. Depreciation is provided @ 10% per annum as per Straight Line Method. **(4)**

Q28. Following errors were identified in the books of Gurman. Pass necessary entries to rectify them. **(4)**

a) Salary of Rs. 1250 paid to a clerk, has been debited to his personal account.
b) An amount of Rs. 1,000 withdrawn by the proprietor for his personal use has been debited to the Trade Expenses Account.
c) A credit sale of old furniture to Mahesh for Rs. 500 omitted to be posted.
d) Rs. 5000 paid for the installation of machinery debited to wages account.

Q29. From the following information supplied by Rajesh, prepare his Bank Reconciliation Statement as on 31st March, 2025:

	Rs.
a) Bank overdraft as per Pass Book.	16,500
b) Cheques issued but not presented for payment	8,750
c) Cheques deposited with the Bank but not collected	10,500
d) Cheques recorded in the Cash Book but not sent to the bank for collection.	2,000
e) Payments received from customers directly by the bank.	3,500
f) Bank charges debited in the Pass Book.	200
g) Premium on life policy of Rajesh paid by the bank on standing advice.	1,980
h) Bank had debited Rs. 3,100 for payment of electricity bill. It was not recorded in cash book.	

(6)

Q30. The following balance appear in the books of Paras Bros.

1st April, 2024	Machinery A/c	Rs. 80,000
	Provision for Depreciation A/c	Rs. 36,000

On 1st April, 2024, they sold a machine for Rs. 8,700. This machine was purchased for Rs. 16,000 in April, 2020.
Prepare Provision for Depreciation Account and Machinery Account on 31st March, 2025, assuming the firm has been charging Depreciation at 10% p.a. on Straight Line Method.

(6)

Q31. Kuldeep, a general merchant, keeps his accounts on Single Entry System. He wants to know the results of his business on 31st March, 2025 and for that following information is available.

Particulars	1st April, 2024 (Rs.)	31st March, 2025 (Rs.)
Cash in Hand	1,50,000	1,75,000
Bank Balance	7,50,000	8,00,000
Furniture	1,00,000	1,00,000
Stock	5,00,000	6,50,000
Creditors	3,50,000	4,00,000
Debtors	2,50,000	3,00,000

During the year, he had withdrawn Rs. 5,00,000 for his personal use and invested Rs. 2,50,000 as additional capital. Calculate his profits on 31st March, 2025 and prepare the Statement of Affairs as on that date.

(6)

Q32. Following are the balance taken from the book of Narain on 31st March, 2025:

Particulars	(Rs.)	Particulars	(Rs.)
Narain's Capital	3,00,000	Sales	15,00,000
Narain's Drawings	50,000	Sales Return	20,000
Furniture and Fittings	26,000	Discount (Dr.)	16,000
Bank Overdraft	42,000	Discount (Cr.)	20,000
Creditors	1,38,000	Insurance	20,000
Building	2,00,000	General Expenses	40,000
Stock on 1st April, 2024	2,20,000	Salaries	90,000
Debtors	1,80,000	Commission (Dr.)	22,000
Rent from Tenants	10,000	Carriage on Purchases	18,000
Purchases	11,00,000	Bad Debts Written off	8,000

Additional Information:

a) Closing Stock at cost as on 31st March, 2025 was Rs. 2,00,600, whereas its Net Realisable Value (Market Value) was Rs. 2,05,000.
b) Depreciate : Building by Rs. 3,000 and Furniture and Fittings by Rs. 2,500.
c) Make a provision of 5% on debtors for doubtful debts.
d) Carry forward Rs. 2,000 for unexpired insurance.
e) Outstanding salaries was Rs. 15,000.

Prepare Trading and Profit & Loss Account for the year ended 31st March 2025.

(6)

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Q33. a) Kindly prepare balance sheet of above statement. (Refer to Q.No. 32) **(6)**

b) Calculate Closing Stock from the following details:

	(Rs.)		(Rs.)
Opening stock Cash sales Purchases	20,000 60,000 70,000	Credit sales Rate of Gross Profit on cost $33\frac{1}{3}\%$	40,000

Q34. Prepare Two-column Cash Book of Bimal, Lucknow from the following transactions: **(6)**

Date	Particulars	Rs.	Date	Particulars	Rs.
2024			2024		
June 1	Cash Balance	5,000	June 21	Drawn from Bank	5,000
June 1	Bank Balance	17,500	June 29	Paid office salaries in cash	4,000
June 5	Cash received from sale of personal asset deposited in firm's bank account	5,000	June 30	Sold goods in cash and banked the same	8,000
June 6	Cheque received as advance against sale, paid into bank	50,000	June 30	Paid rent by cheque	1,000
June 7	Paid to S. Bose by cheque	12,500			
	Discount received	200			
June 9	Paid wages in cash	3,000			
June 20	Received a cheque from A. Mukherjee and sent it to bank	6,000			

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