

SAMPLE QUESTION PAPER
CLASS – XI
ACCOUNTANCY

Time : 3 Hours

Max. Marks : 80

General Instructions

- (i) *This Question paper contain 32 questions in all.*
 - (ii) *All questions are compulsory.*
 - (iii) *Marks are indicated against each question.*
 - (iv) *Give calculations and working notes neatly and clearly whenever requested.*
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Choose the correct answer

1. Which of the following is shown in the trail balance? (1)
(a) Journal Folio (b) List of Account Balances
(c) Data of Recording the Transactions
(d) All the Above
2. Mukesh, a businessman, had paid the house rent where he lives from the business. Is this a business transaction? Give reason. (1)
3. Give two differences between cash basis and accrual basis of accounting. (1)
4. Cash sales 1.5 times of credit sales. Credit sales ₹ 1,20,000, Purchases ₹ 1,40,000 Rate of gross Profit 25% on cost. What is the value of closing stock? (1)
5. Outstanding expenses are not recorded in cash basis of accounting. State True or False. (1)
6. If there is current probability of outflow of uncertain funds for settlement of on obligatin, which of hte following is said to be recognised? (1)
(a) Loan (b) Liability
(c) Provision (d) Contingent Liability.

7. Which of the following account should be debited for the goods worth ₹ 5,000 withdrawn for personal use? (1)
- (a) Sales A/c (b) Drawings A/c
(c) Purchases A/c (d) Stock A/c
8. _____ is prepared for showing the financial position of the business summarising its assets and liabilities at a given date. (1)
- (a) Statement of profit and loss
(b) Balance sheet
(c) Statement of shareholders equity
(d) Cash flow statement.
9. A sequence of actions taken to transform the data into useful decision making information is called (1)
- (a) Data flow (b) Data process
(c) Data sequence (d) DBMS
10. What are the basic requirements of every computerised accounting system? (1)
11. In a computerised system of accounting, the framework of storing and processing large volume of data is known as (1)
- (a) Operating Environment (b) Operating system
(c) Accounting Framework (d) DBMS
12. What is the amount of commission to be shown in books of accounts? (1)
- Gross Profit : ₹ 1,00,000, salaries : ₹ 44,000 Depreciation Expense : ₹ 6,000, Insurance : ₹ 4,000 Salaries are paid for 11 months
- Manager is allowed a commission of 5% on net profit after charging such commission
- (a) ₹ 1,895 (b) ₹ 2,000
(c) ₹ 2,190 (d) ₹ 2,285

13. XYZ Ltd. has filed a case against PQR Ltd. for copying their registered Trademark. Compensation demanded amounts to ₹ 10,00,000. The case was to be decided in five proceedings out of which 4 are already over and in favour of XYZ Ltd. The final Hearing is to be held next Saturday.
- How will this transaction be Recorded in books of PQR Ltd. (1)
- (a) As an Asset (b) As a Fictitious Asset
(c) As a Contingent Asset (d) As a Contingent Liability.
14. _____ is an interactive link or a dialogue between the user and database oriented software through which the user communicates to the back-end database. (1)
- (a) Back-end Database (b) Back-end Interface
(c) Front-end Database (d) Front-end Interface
15. When double entry system is followed to record the business transactions then: (1)
- (a) Debit and Credit amount must be equal
(b) Debit and Credit amount may not be equal
(c) Only two accounts are affected
(d) Balance of one account increases and other account decreases.
16. Which of the following is not a personal account. (1)
- (a) Bank Account (b) Drawings Account
(c) Proprietor's Account (d) Livestock Account
17. In case loan is taken to purchase goods, then two accounts that are affected are: (1)
- (a) Stock and Capital (b) Capital and Liability
(c) Stock and Liability (d) Cash and Stock
18. If the owner withdraws cash or goods for his personal use, it is known as: (1)
- (a) Drawings (b) Personal Expenses
(c) Goods in Transit (d) Abnormal loss

19. Given any two differences between Book Keeping and Accounting. (1)
20. Which of the following is not a part to a bill of exchange? (1)
- (a) Payee (b) Signatory
(c) Drawee (d) Drawer
21. Give journal entries for the following transactions. (3)

Date 2015	Transactions
Jan 1	Started business with cash ₹ 1,50,000
Jan 2	Cash purchases ₹ 52,000
Jan 3	Sold goods to Ram ₹ 10,000
Jan 6	Returned Defective goods by Ram ₹ 2,000
Jan 8	Paid rent ₹ 1800
Jan 10	Withdraw from bank for house rent ₹ 6,000.

Or

Explain the following terms:

- (a) Stock (b) Loss
(c) Depreciation
22. Determine whether the following statement is correct and support your answer with an appropriate explanation. (3)
- “ Financial Statements are prepared just to know the profits earned or loss incurred during on accounting period.”
23. From the following calculate operating profit. (4)

Particulars	Amount ₹
Net Profit	1,50,000
Rent received	15,000
Gain on sale of machine	20,000
Interest on Loans	35,000
Donation	5,000

24. (a) State with reasons whether the following are revenue or capital expenditure: (2 × 2 = 4)
1. ₹ 2,00 spent on repairing a second hand machine before put to use.
 2. ₹ 10,000 on repainting the factory.
- (b) What do you mean by Specific Reserve?
25. A Company purchased a machine for ₹ 5,00,000 (including a boiler worth ₹ 1,00,000) The company provides depreciation @ 10% as per straight line method. After four years the boiler becomes useless and it was discarded for ₹ 20,000. Prepare machine A/c for four years. (4)
26. Prepare a Trial Balance from the following data and consider capital as the difference in their total of Debit and Credit Side. (4)

Particulars	Amt. (₹)	Particulars	Amt. (₹)
Building	60,000	Machinery	17,000
Return outward	2,600	Bank Overdraft	10,000
Bad Debt	2,800	Creditors	50,000
Cash	400	Purchases	1,00,000
Discount received	3,000	Sales	1,04,000
Debtors	60,000	Fixtures	5,600
Interest received	2,600		

27. Rectify the following errors: (4)
1. Suresh ₹ 650 recorded as ₹ 560 in the sales book.
 2. Typewriter of ₹ 8,000 purchased for office use debited to purchases A/c.
 3. Wages paid for construction of building ₹ 15,000 debited to wages A/c.
 4. Goods worth ₹ 400 taken by proprietor for personal use not recorded.

28. Prepare a bank reconciliation statement as on 31st Dec. 2018 from the following information. (6)
- (1) Bank Overdraft as per passbook ₹ 22,000 as on 3rd Dec.
 - (2) On 28th Dec, a cheque had been issued for ₹ 50,000 of which cheque worth ₹ 6,000 had been encashed upto 31st Dec.
 - (3) Cheques amounted to ₹ 4,500 had been paid into the bank for collection but out of these only ₹ 1,000 had been credited in the passbook.
 - (4) The bank has charged ₹ 1,500 as interest on overdraft and the intimation of which has not been received as yet.
 - (5) Bank has collected ₹ 1,600 directly in respect of interest on investment.
 - (6) A cheque of ₹ 1,200 has been debited in bank column of cash book, but it was not sent to bank at all.
29. 'Qualitative characteristics are attributes that make the accounting information useful to users. Discuss these attributes. (6)

Or

What are the generic considerations before sourcing an accounting software?

30. (a) Aslam purchased 1000 sq.mts Land for ₹ 3 crores to build a factory. At the end of the year market value of land was ₹ 2.70 crores. Is this a correct treatment?
- (b) Shweta dealing in electronic goods sold 20 TV sets costing ₹ 30,000 each at ₹ 40,000. Out of this ₹ 5,00,000 were received in cash and the balance is not yet received. State the amount of revenue.
- (c) The Factory workers of XYZ Ltd. Went on a labour strike as a result the production had to stop for a week. The owner estimated the loss of production and the likely loss of profit due to this situation and accordingly directed his accountant to book a loss in the accounts. The accountant did the same was the accountant correct in recording the likely loss? Give suitable reasons in support of your answer.

31. Prepare final accounts for the year ending 31-03-2018.

Particulars	Debit (₹)	Credit (₹)
Furniture	6,400	
Motor vehicles	62,500	
Building	75,000	
Capital		1,25,000
Bad-Debts	1,250	
Provision for Doubtful Debts		2,000
Stock	34,600	
Debtors/Creditors	38,000	25,000
Bank Overdraft		28,500
Returns	2,000	1,250
Advertisements	4,500	
Interest	1,180	
Commission		3,750
Cash	6,500	
Taxes and Insurances	12,500	
General Expenses	7,820	
Salary	33,000	
Purchases/Sales	54,750	1,54,500

Adjustments:

1. Stock as on 31-03-2018 ₹ 32,500.
2. Salary outstanding ₹ 3,000.

3. Depreciation on building @ 5%
4. Write of ₹ 1,000 as bad debts and create a provision of 5% on debtors.
5. 1/3 of commission received is in respect of next year.

Or

Rosina, a retailer, has not maintained proper books of account but it has been possible to obtain the following details:

Particulars	2017-18 (₹)	2018-19 (₹)
Trade Creditors	6,270	5,890
Loan from Iqbal	5,000	5,000
Stock	12,350	11,980
Cash in Hand	570	650]
Shop Fittings	7,250	7,800
Trade Debtors	5,280	4,560
Bank Balance	3,990	4,130

Calculate net profit for this year and draft the statement of affairs at the end of the year after noting that:

- (a) Shop Fittings are to be depreciated by ₹ 780.
- (b) Rosina has drawn ₹ 100/week for her own use.
- (c) Included in the Trade Debtors is an irrecoverable balance of ₹ 270.
- (d) Interest at 5% p.a. is due on the loan from Iqbal but has not been paid form the year.

32. Prepare a Double Column Cash Book with cash and Bank column from the following information: (8)

Date	Particulars	Amt. (₹)
2018	Bank Overdraft	8,500
Sept. 1	Cash in hand	40,200
Sept. 2	Received a cheque form Hari and paid it into bank the same day.	16,300
Sept. 5	Sold goods for cash	7,000
Sept. 10	Cash deposited into Bank	4,000
Sept. 12	Goods purchased worth ₹ 8,000 half amount paid in cash and half amount paid by cheque	
Sept. 15	Goods purchased from sohan on credit.	3,500
Sept. 17	Draw from bank for personal use	3,000
Sept. 18	Salary paid	2,000
Sept. 20	Paid to sohan in cash	3,500
Sept. 22	Reveived a cheque from Naresh	4,800
Sept. 24	Bank charges	150
Sept. 26	Income tax paid by cheque	1,000
Sept. 27	Naresh's cheque deposited into the bank.	
Sept. 28	Bank credited interest	500
Sept. 28	Hari's cheque dishonoured	

Or

Yogesh Ltd. purchased a plant on 1st April, 2015 for ₹ 1,50,000. It purchased another plant on 1st october, 2015 costing ₹ 2,00,000 and on 1st July 2016 costing ₹ 3,00,000. On 1st January, 2017 the plant purchased on 1st April, 2015 become useless and was sold for ₹ 20,000.

Show plant Account charging 10% p.a. depreciation by diminishing balance method for four years 2015-16, 2016-17, 2017-18, 2018-19. The plant purchased on 1st October, 2015 was sold for ₹ 80,000 on 1st January 2018. Accounts of the company are closed on 31st December each year.