

**CLASS XI  
ACCOUNTANCY**

**Time : 3 hrs.**

**M.M. : 80**

1. How does accounting serve the society? (1)
2. A firm decided to spend 2% of its profits on free education to the children of nearby area. Indicate the value involved in this decision. (1)
3. Why are the customers interested to know the accounting information of a firm? (1)
4. What is meant by LF and JF? (1)
5. Which transaction entered in the proper books of account is not posted to the ledger? (1)
6. What is intangible asset? Give one example of it. (1)
7. Give an example of increase in asset and decrease in other asset. (1)
8. What is meant by deferred revenue expenditure? (1)
9. Why are accounting standards needed? (1)
10. What does a trial balance signify? (1)
11. Distinguish between book keeping and accounting. (Any three) (3)
12. Which system of accounting cash basis or accrual basis will you adopt to maintain your books? (3)
13. Differentiate between trade discount and cash discount. (3)
14. Draw a specimen copy of debit voucher. (3)
15. Explain historical cost concept. Give one justification and one drawback of this concept. (4)
16. State three features which prove the accounting information are qualitative in nature. (4)
17. Carry Forward the following balances appeared in the books of Rohit on 31<sup>st</sup> December 2012 to 1<sup>st</sup> January 2013.  
Assets : Cash Rs 6,000; Bank Rs 10,000; Debtors Rs 40,000 (Raman Rs 8,000; Amit Rs 7,000; Gopal Rs 10,000; Mohan Rs 15,000) Stock Rs 44,000; Furniture Rs 20,000.  
Liabilities : Creditors Rs 30,000 (X Rs 9,000; Y Rs 11,000; Z Rs 10,000) Capital Rs 1,10,000. (3)
18. Prove that accounting equation is satisfied in all the following cases :  
(34)

- a) Commenced business with cash Rs 50,000.
  - b) Paid rent Rs 4,000 including Rs 1,000 as advance.
  - c) Bought goods for cash Rs 30,000 and on credit Rs 20,000
  - d) Sold goods bought on credit Rs 25,000.
  - e) Purchase furniture Rs 10,000 for office use and Rs 5,000 for personal use. (5)
19. Record the following transactions in the cash book with cash and bank column.
- 2012
- |         |  |     |
|---------|--|-----|
| Oct 1   | Cash in hand Rs 7,000 and cash at bank Rs 10,000.  |     |
| Oct 3   | Bought goods for Rs 3,000  |     |
| Oct 5   | Sold goods to Ram list price Rs 5,000 less 10% trade discount and 2% cash discount.                  |     |
| Oct 7   | Received two cheques from Ram Rs 5,000 and Gopal Rs 6,000  |     |
| Oct 9   | Cheque received from Ram is lodged in the bank while cheque received from Gopal is endorsed to Mohan |     |
| Oct 15  | Paid salary Rs ,3,000 in cash and rent by cheque Rs 2,000  |     |
| Oct. 17 | Withdrew from bank Rs 2,500  |     |
| Oct. 20 | Bank allowed interest Rs 200   |     |
| Oct. 25 | Paid for stationery Rs 400.  | (5) |
20. Record the following transactions in the purchase return book of Sohan.
- 2013
- |          |   |     |
|----------|---|-----|
| April 6  | Returned goods to Ram of list price Rs 2,000 less 10 % Trade Discount.                          |     |
| April 10 | Allowance claimed from Sohan on account of mistake in total of Rs 1,000 in the invoice No 1105. |     |
| April 18 | Goods returned to Gopal Rs 1,200 being defective goods.   | (4) |
21. Prepare Purchases book and sales book of Ganga & Co. and also make sales ledger.
- 2012
- |        |   |     |
|--------|---|-----|
| May 3  | Bought goods form Mohan Brothers 40 Ceiling fan @ Rs 800 each less 10% discount.  |     |
| May 5  | Sold goods to Kumar & Co. 10 Mixigrinders @ RS 600 each less 10% Trade Discount.  |     |
| May 8  | Mohan Lal & Sons bought goods from us 4 TV Sets @Rs 5,000 each less15% trade discount.                                  |     |
| May 15 | Gopal & Co. sold goods to us<br>100 tubelights @ Rs 50 each<br>20 Table Fans @ Rs 500 Each<br>Less 10 % trade discount. |     |
| May 20 | Sold old furniture to Ram Rs 2,000.   | (5) |

22. Prepare Bank Reconciliation Statement from the following particulars as on 31<sup>st</sup> March 2013. (6)

	Rs.
a) Debit balance as per bank column of cash book	8,500
b) Cheques issued but not presented for payment	3,500
c) A cheque deposited into the bank dishonored but no intimation has been received so far	2,800
d) Interest allowed by bank	300
e) Cheques amounting to Rs 10,600 were deposited into the bank but only cheques worth Rs 7,400 were credited by bank.	
f) Receipt side of cash book is casted Rs 10 short.	
g) Bank Charges	280

23. Prepare the Trading Account from the following balances and find out the cost of goods sold on the basis of :

- i) Accrual Basis      ii) Cash Basis (6)

	Rs.
Opening Stock	17,000
Purchases	
Cash      Rs 10,000	
Credit    Rs 27,400	37,400
Sales	
Cash      Rs 15,600	
Credit    Rs 48,000	63,600
Wages paid	9,400
Other direct expenses paid	6,500
Closing Stock	24,000

24. Pass the Journal entries for the following transactions and post them into ledger. (8)

	Rs.
a) Bought goods for cash	5,000
b) Sold for cash	9,000
c) Bought furniture	3,000
d) Bought goods from Ram	7,000
e) Sold goods to Gokul of list price Rs 10,000 less 10% trade discount.	
f) Gokul paid Rs 8,800 in full settlement of his account	
g) Paid cash to Ram	4,500
h) Paid salary	2,500

25. From the following balances of Kumar & Co. Prepare Trading and Profit and Loss Account and Balance Sheet :

**Trial Balance**  
**as on 31<sup>st</sup> March 2013**

<b>Name of Accounts</b>	<b>Debit (Rs)</b>	<b>Credit (Rs)</b>
Purchases and sales	2,05,000	2,75,000
Returns	4,000	3,000
Freight, Octroi and carriage	10,800	
Stock ( 1-4-2012)	30,400	
Wages and salaries	10,000	
Fire insurance premium	2,500	
Premises	40,000	
Bank Loan		21,000
Cash at Bank	6,500	
Advertisement	4,200	
Life insurance premium	3,300	
Travelling Expenses	4,100	
Drawings	10,000	
Depreciation	1,500	
General Expenses	4,000	
Capital		52,400
Rent received		3,000
Debtors and creditors	22,600	24,300
Bad debts	1,400	
B/R and B/P	3,600	4,200
Income Tax	3,000	
Furniture and fixture	16,000	
<b>Total</b>	<b>3,82,900</b>	<b>3,82,900</b>

Closing Stock was valued Rs 32,500.

(8)

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