

Vikas Bharati Public School
Sample Paper
Class: XI
Subject: ACCOUNTANCY (055)

Time: 3 Hrs.

M.M: 80

Note:

1. This question paper contains 34 questions.
2. Marks are indicated against each question.

1.	Which of the following will be the resulting effect of the transaction "Accrued Interest" in accounting equation?			1
	a) Increase in Assets and Decrease in Capital b) Increase in Assets and Increase in Capital c) Increase in Capital and Decrease in Capital d) Increase in Liability and Decrease in Capital			
2.	Match the following:			1
	Type of Errors	Item		
A	Compensating errors	1	Not recording a business transaction	
B	Errors of omission	2	Charging the revenue item to capital	
C	Errors of principle	3	Writing of debit item on the credit side and credit item on the debit side of equal amount	
D	Errors of commission	4	Posting a correct amount to a wrong account	
	a) A-3, B-1, C-4, D-2		c) A-3, B-1, C-2, D-4	
	b) A-2, B-1, C-4, D-3		d) A-2, B-1, C-3, D-4	
3.	Which is the last step of accounting as a process of information?			1
	a) Recording of data in the books of accounts b) Preparation of summaries in the form of financial statements c) Communication of information d) Analysis and interpretation of information			
4.	A credit sale of old furniture to Radha for ₹2000 was entered into sales book for ₹20,000. While rectifying the error, Radha's account will be credited by :			1
	(a) 20,000		(c) 18,000	
	(b) 2,000		(d) 22,000	
5.	Which of the following is the important objective of accounting?			1
	a) To keep systematic record of every activities of the business. b) To ascertain only the profits of a business. c) To ascertain the financial position of a business. d) To present unrealistic information of assets and liabilities.			

15.	Account which shows net profit or net loss of the business is called : (a) Profit & Loss A/c (b) Trial Balance (c) Trading A/c (d) Balance Sheet					1																							
16.	Balancing of account means : a) Total of debit side c) Adding the total of debit and credit b) Total of credit side d) Calculating difference in the total of debit and credit					1																							
17.	Chirag, a debtor for ₹10,000, 60% amount was paid by him and remaining became bad debt. 40% of the bad debt were recovered after 2 years. What will be the journal entry when final payment is received?					1																							
	<table border="1"> <tr> <td>a</td> <td>Cash A/c To Bad Debt Recovered A/c</td> <td>Dr.</td> <td></td> <td>4000</td> <td>4000</td> </tr> <tr> <td>b</td> <td>Cash A/c To Bad Debt Recovered A/c</td> <td>Dr.</td> <td></td> <td>1600</td> <td>1600</td> </tr> <tr> <td>c</td> <td>Cash A/c To Bad Debt A/c</td> <td>Dr.</td> <td></td> <td>1600</td> <td>1600</td> </tr> <tr> <td>d</td> <td>Cash A/c To Chirag's A/c</td> <td>Dr.</td> <td></td> <td>6000</td> <td>6000</td> </tr> </table>					a	Cash A/c To Bad Debt Recovered A/c	Dr.		4000	4000	b	Cash A/c To Bad Debt Recovered A/c	Dr.		1600	1600	c	Cash A/c To Bad Debt A/c	Dr.		1600	1600	d	Cash A/c To Chirag's A/c	Dr.		6000	6000
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18.	Salaries and Wages A/c is shown in the - a) Debit side of Trading Account b) Debit side of Profit and Loss Account c) Debit side of Profit and Loss Account & Asset side of Balance Sheet d) Debit side of Trading A/c & Asset side of Balance Sheet					1																							
19.	Depreciation account is closed at the end of the year by transfer to the c) Fixed Asset A/c. c) Profit & Loss A/c d) General Reserve A/c d) Capital A/c					1																							
20.	Which of the following transaction will result in higher balance in the pass book in comparison to bank column of cash book? a) Cheques issued but not presented for payment b) Interest charged by bank but not entered in cash book c) Bank charges entered twice in cash book and pass book both d) Cheques paid into bank for collection but not yet credited					1																							
21.	Prepare accounting equation from the following : (a) Sunil commenced business with cash ₹1,00,000 and furniture ₹30,000 (b) Bought furniture for ₹25,000 on credit and paid salaries ₹18,000 (c) Payment made to creditors in full settlement ₹23,000					3																							
22.	Differentiate between Book Keeping and Accounting on the following bases: Scope; Objective; Nature of Job					3																							
23.	State whether the decrease in the following accounts will be Debited Or Credited: a) Commission received d) Outstanding Rent b) Interest Accrued e) Prepaid Salary c) Bank Overdraft f) Bills Payable					3																							

24.	Give the journal entries corresponding to the narration given below in the books of Siya:					3												
	Date	Particulars	LF	₹ (Dr.)	₹ (Cr.)													
	8.4.2024	To _____ (Goods costing ₹15,000 sold at a profit of 30% on cost)	Dr.	_____	_____													
	14.4.2024	To _____ (Goods costing ₹4,000 destroyed by fire)	Dr.	_____	_____													
	24.4.2024	To _____ To _____ (Salary paid ₹4,000 and due ₹10,000)	Dr.	_____	_____													
25.	Classify the following into capital expenditure and revenue expenditure: (a) Custom duty paid on import of a machine (b) Repairs carried out on old machine (c) Purchase of machinery for sale					3												
26.	Under which side of Trial Balance, the following ledger balances will appear - (i) Sales (ii) Bank overdraft (iii) Goodwill (iv) Machinery (v) Outstanding wages (vi) Trade payable					3												
27.	Following is the extract of Trial Balance of Mr. Suresh as on 31st March, 2025: <table border="1"><thead><tr><th>Particulars</th><th>Debit (₹)</th><th>Credit (₹)</th></tr></thead><tbody><tr><td>Furniture</td><td>1,00,000</td><td>-</td></tr><tr><td>10% Investment (1.4.24)</td><td>2,00,000</td><td>-</td></tr><tr><td>Interest received on investment</td><td>-</td><td>5,000</td></tr></tbody></table>					Particulars	Debit (₹)	Credit (₹)	Furniture	1,00,000	-	10% Investment (1.4.24)	2,00,000	-	Interest received on investment	-	5,000	4
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	Depreciation is provided @ 10% p.a. on the fixed assets. Show how the above items would appear in the final accounts as on 31st March, 2025.																	
28.	Ashok maintains incomplete record of his business. He started his business with the capital of ₹5 lakh on 1st April 2024 and on 31st March 2025 his capital was ₹4,10,000. During the year he withdrew ₹8,000 p.m. from the business for his private use and paid ₹20,000 as his income tax from the business. He also sold his shares of Rajeshwari & Co. costing ₹1,00,000 at a profit of 20% and invested half of this amount in the business. Calculate the profit made or loss incurred during the year ended 31.3.25 using 'Statement of Affairs' method.					4												
29.	Prepare Bank Reconciliation statement of Shyam as on 30th November 2024 : i. Credit balance as per cash book is ₹45,000. ii. Cheque amounted to ₹60,000 sent to bank for collection, which though entered in the cash book have not credited by the bank. iii. Wrong credit for ₹10,000 was given by bank on 29th November and reversed it on 10th December 2024. iv. A cheque for ₹7,500 drawn on his savings account has been shown as drawn on his business current account in cash book.					4												
30.	Identify and state the principles or concept of accounting the company has ignored while maintain the books of accounts. a) Image of the firm among the people are not recorded. b) Creating Provision for Doubtful Debts. c) Rent due for the last quarter of the accounting period 2023-24, if received in April, 2024, will be not be recorded in the year 2024-25.					6												

	d) All significant information related to the economic affairs should be recorded in the books of accounts.																																								
31.	From the following Trial balance of M/s Shivam & Sons as at March 31, 2024, prepare the trading and Profit and Loss Account:		6																																						
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	<ul style="list-style-type: none"> a) Closing stock ₹60,000. b) Salaries for the month of March, 2024 were outstanding. c) Manager is entitled to get 10% commission on profit before charging such commission. d) Goods costing ₹5,000 were taken by the proprietor for personal use. 																																								
32.	<p>Anmol Ltd. purchased a machinery costing ₹60,000 on 1st July 2022. It further purchased a second hand machinery on 1st January 2023 costing ₹56,000 and spent ₹4,000 on its installation. Out of the machinery purchased on 1st July 2022, one part costing ₹20,000 became obsolete and was sold off for ₹6,000 on 1st April 2024.</p> <p>Prepare Machinery Account for 3 years (2022-2025) if depreciation is charged @ 10% p.a. on diminishing balance method. Accounts are closed on 31st March every year.</p>		6																																						
33.	<p>Sachin, an accountant identified the following errors before preparation of final accounts. Pass the rectification entry of the following errors:</p> <ul style="list-style-type: none"> (a) A credit sale of goods of ₹2,300 to Dev has been wrongly passed through the purchases book. (b) A payment of ₹5,000 to a supplier, Mr. Verma was debited to Mr. Sharma's A/c. (c) ₹20,000, salary paid to a clerk, Rama, stands wrongly debited to her personal account. (d) Cash sales of ₹10,000 were completely omitted from the books. (e) Depreciation of ₹2,000 on machinery was not recorded. (f) Goods returned to Akash ₹15,000 were recorded as ₹1,500. 		6																																						
34.	<p>Record the following transaction in a double column cash book of M/s. Mohit Traders for 31st January 2025</p> <table border="0"> <thead> <tr> <th style="text-align: left;">Date (2025)</th> <th style="text-align: center;">Detail</th> </tr> </thead> <tbody> <tr> <td>01 January - Cash in hand - ₹14,000; Bank overdraft - ₹13,200</td> <td></td> </tr> <tr> <td>03 January - Purchased goods for Rahul for ₹15,000 less trade discount 20% and cash discount 2% if paid in 7 days.</td> <td></td> </tr> <tr> <td>05 January - Issued cheque to Rahul in full settlement</td> <td></td> </tr> <tr> <td>08 January - Cheque issued to Rahul was dishonoured</td> <td></td> </tr> <tr> <td>10 January - Goods sold to Amit and received cheque for ₹8,000</td> <td></td> </tr> <tr> <td>15 January - Cheque received from Amit deposited in bank</td> <td></td> </tr> <tr> <td>22 January - Received from Shyatti ₹8,000</td> <td></td> </tr> <tr> <td>31 January - Deposited ₹20,000 with bank</td> <td></td> </tr> </tbody> </table>	Date (2025)	Detail	01 January - Cash in hand - ₹14,000; Bank overdraft - ₹13,200		03 January - Purchased goods for Rahul for ₹15,000 less trade discount 20% and cash discount 2% if paid in 7 days.		05 January - Issued cheque to Rahul in full settlement		08 January - Cheque issued to Rahul was dishonoured		10 January - Goods sold to Amit and received cheque for ₹8,000		15 January - Cheque received from Amit deposited in bank		22 January - Received from Shyatti ₹8,000		31 January - Deposited ₹20,000 with bank			6																				
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