

**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? 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				1
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				

6.	<p>Statement I : Bank Reconciliation Statement is not a part of double entry system of accounting.</p> <p>Statement II : Bank Reconciliation Statement is prepared to reconcile balance as per cash book with balance as per bank statement.</p> <p>(a) Only Statement I is true.  (b) Only Statement. II is true.  (c) Both Statements are true.  (d) Both Statements are false.</p>	1
7.	<p>Which of the following is a feature of written down value method of depreciation?</p> <p>i. The book value of the asset becomes zero at anyone point of time  ii. Depreciation is calculated on the book value of the asset  iii. Amount of depreciation charged on a specific assets reduces every year</p> <p>a) Both (ii) and (iii)                      c) Both (i) and (iii)  b) Both (i) and (ii)                      d) (i), (ii) and (iii).</p>	1
8.	<p>Calculate Gross Profit if :  Opening Stock - ₹1,50,000; Purchase - ₹10,50,000; Closing Stock - ₹1,20,000 &amp; Gross Profit is 25% on cost.</p> <p>a) ₹3,00,000                      c) ₹3,62,500  b) ₹2,70,000                      d) ₹2,62,500</p>	1
9.	<p>The journal entry to record the sale of services on credit will be :</p> <p>a) Debit to debtors and credit to capital  b) Debit to cash and credit to debtors  c) Debit to fees income and credit to debtors  d) Debit to debtors and credit to fees income</p>	1
10.	<p>The balance of machine on 31<sup>st</sup> March 2025 is ₹97,200. The machine was purchased on 1st April, 2023. Depreciation is charged @ 10% p.a. by written down value method. The original cost of machine was _____.</p> <p>a) ₹1,00,000                      c) ₹1,08,000  b) ₹1,20,000                      d) ₹1,32,000</p>	1
11.	<p>Pick out a source voucher/document from the following :</p> <p>a) Debit voucher                      c) Transfer voucher  b) Credit voucher                      d) Invoice</p>	1
12.	<p><b>Assertion (A) :</b> Difference in trial balance is debited or credited to suspense A/c, which is transferred to Profit &amp; Loss Account.  <b>Reason (R) :</b> The balance of suspense A/c is shown in the balance sheet.</p> <p>a) Both (A) and (R) are true and (R) is the correct explanation of (A).  b) Both (A) and (R) are true but (R) is not the correct explanation of (A).  c) (A) is true, but (R) is false.  d) (A) is false, but (R) is true.</p>	1
13.	<p>Which of the following equation is incorrect?</p> <p>a) Assets = Capital + Liabilities                      c) Liabilities = Assets - Capital  b) Liabilities = Assets + Capital                      d) Capital = Assets - Liabilities</p>	1
14.	<p>Which type of account Outstanding rent is?</p> <p>(a) Real Account                      (b) Personal Account                      (c) Nominal Account                      d) Asset Account</p>	1

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					

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	_____ Dr. To _____ (Goods costing ₹15,000 sold at a profit of 30% on cost)		_____	_____	
	14.4.2024	_____ Dr. To _____ (Goods costing ₹4,000 destroyed by fire)		_____	_____	
24.4.2024	_____ Dr. To _____ To _____ (Salary paid ₹4,000 and due ₹10,000)		_____	_____ _____		
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:					4
	Particulars	Debit (₹)	Credit (₹)			
	Furniture	1,00,000	-			
	10% Investment (1.4.24)	2,00,000	-			
	Interest received on investment	-	5,000			
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.	
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<b>31.</b>	From the following Trial balance of M/s Shivam & Sons as at March 31, 2024, prepare the trading and Profit and Loss Account:	<b>6</b>
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Particulars	Debit ₹	Credit ₹
Purchases and Sales	3,00,000	3,60,000
Returns	10,000	10,000
Carriage Inwards	2,000	
Salaries	55,000	
Rent	36,000	
Insurance	12,000	
Machinery	2,00,000	
Furniture	50,000	
Debtors and Creditors	1,20,000	80,000
Capital and Drawings	30,000	4,00,000
Cash at Bank	35,000	
<b>Total</b>	<b>8,50,000</b>	<b>8,50,000</b>

**Additional Information :**

- Closing stock ₹60,000.
- Salaries for the month of March, 2024 were outstanding.
- Manager is entitled to get 10% commission on profit before charging such commission.
- Goods costing ₹5,000 were taken by the proprietor for personal use.

<b>32.</b>	<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>	<b>6</b>
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<b>33.</b>	Sachin, an accountant identified the following errors before preparation of final accounts. Pass the rectification entry of the following errors:	<b>6</b>
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- (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.

<b>34.</b>	Record the following transaction in a double column cash book of M/s. Mohit Traders for 31st January 2025 Date (2025)                      Detail	<b>6</b>
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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