

Accountancy

Class 11

MM. 80.

Time :3 hours

. General Instruction:

1. This question paper contains two Parts A and Part – B.
2. Marks are shown against each question.
3. All questions are to be attended.
4. All parts of the question should be attempted at one place

Part- A

1. Goodwill account is a:. (1)

a) Nominal Account

b) Real Account

c) None of these

d) Personal Account

2. What shall be the amount of Capital if Cash is ₹ 5,000; Furniture ₹ 12,000; Stock ₹ 30,000 and Creditors ₹ 6,000? (1)

a) ₹ 41,000

b) 43,000

c) ₹ 53,000

d) ₹ 47,000

3. Purchase of machine by cash means:. (1)

a) increase in asset and decrease in the asset

b) none of these

c) the decrease in asset and increase in capital

d) increase in asset and decrease in liability

4. Source of documents are. (1)

- a) Cash Memo
- b) Both Cash Memo and Invoice
- c) Neither Cash Memo Nor Invoice
- d) Invoice

5. Income statement include. (1)

- a) Profit and loss account only
- b) Trial Balance only
- c) Balance sheet only
- d) Statement of profit and loss

6. When a total of the debit side of an account exceeds the total of its credit side, the account is said to have _____. (1)

- a) Debit Balance
- b) None of these
- c) Debit as well as credit balance
- d) Credit Balance

7. Which of the following is not a fixed asset? (1)

- a) Computers
- b) Furniture
- c) Building
- d) Cash in hand

8. Return of goods purchased on credit to the suppliers will be entered in ____ Book. (1)

- a) Purchase
- b) Sales
- c) Sales Return
- d) Purchase Return

9. Out of the following assets, which one is not an intangible asset? (1)

- a) Patents
- b) Trade Mark
- c) Machinery
- d) Goodwill

10. Goods sold for Cash Rs 25,000 plus 12% IGST. Sales A/c will be credited by:. (1)

- a) Rs 28,000
- b) Rs 22,000
- c) Rs 25,000
- d) None of these

11. How secret reserve can be created. (1)

- a) All of these
- b) By charging capital expenditure to revenue
- c) Under valuating stock
- d) By making excessive provisions

12. What is meant by Business entity concept? (1)

13. Name various methods of providing depreciation.(1)

14. What are the parties to a promissory Note ?(1)

15. Give two examples of errors of principle.(1)

16. What is a suspense account?(1)

17. Difference between Accrual basis of Accounting and Cash basis of Accounting on the basis of Higher / lower income in case of pre paid expenses and Accrued Income, Nature of transactions , Reliability. (3)

18. Explain briefly any two attributes of quantitative characteristics of Accounting information system.(3)

19. Distinguish between the straight line method and written down value method of providing Deprecation. (any three)(3)

20. Explain the following (any three). (3)

- a) Dual aspect concept.
- b) Accounting period concept.
- c) Money measurement concept.

21. “ The role Accounting has changed over the past .” Do you agree? Explain.(4)

22. Show the effect of the following transaction on assets, liabilities and capital using the Accounting equation. (4)

- i) Started business with Cash 60,000.
- ii) Purchase goods 30,000.
- iii) 1/3 of above goods sold at a profit of 10% on cost and half of the payment is received in cash.
- iv) Accrued interest 500.

23. Rectify the following errors (6)

- i) The sales Account has been totalled short by 2000.
- ii) A sum of 8300 received from X was posted to his debit as 3800.
- iii) A purchase of goods from Ram amounting to 15000 has been wrongly passed through the sales book.
- iv) 5000 paid for furniture purchased has been charged to the ordinary purchases amount.
- v) Salary of 12500 paid to a clerk due to him, has been debited to his Personal Account.
- vi) Repair made were debited to the Building Account for 5000. (6)

24. Mr Hriday Cash book show a credit bank balance on 31st Dec 2010 as 40500 but Pass book shows a difference due to following reasons: (6)

1. A post dated cheque for 900 has been debited in the bank column of cash Book but could not have been presented.
 2. Chques totaling 10200 deposited with the bank have not yet been collected and a cheque for 4000 has been dishonoured.
 3. Insurance premium amounting 500 paid by bank has not been entered in cash book.
 4. A bill for 10,000 was retired by the bank under a rebate of 150 but the full amount credit in the bank column of cash book.
 5. A cheque for 5000 drawn in favour of Jitender has not yet presented for payment.
- Prepare bank reconciliation statement.

25. Enter the following transactions in the Double column cash book with Bank column of Shri Daya Ram

1. Cash at office 1230 and Bank balance (Cr) 25750.
2. Discounted a bill for 500 at 1% through bank.
3. Deposited into bank 15000.
4. Mohan settle his account for 7500 by giving a cheque of 7300.
5. Mohan's cheque deposited into bank.
6. Mohan's cheque returned dishonoured .
7. Paid salary by cheque 1000. (6)

26. A firm purchased on 1st Jan 2008 certin machinery for 582,000 and spent 18000 on its erection. On first july 2008 additional machinery costing 2,00,000 was purchased . On ist july 2010 the machinery purchased I 1stJan 2008 was auctioned for 286000 and a fresh machinery for 4,00,000 was purchased on the same date. Depreciation was provided annually on 31st Dec at the rate of 10% on the written down value method . Prepare Machinery Account from 2008 to 2010. (6)

Part-B

27. Calculate gross profit from the following Net Sales 2,00,000 ,Gross profit 25% on Cost. (1)
28. Name any two Application software.(1)

29. Give one difference between Hardware and software.(1)

30. Give two advantage of financial statements..(1)

31.. Krishan started his business on 1st Jan 2008 with a capital of 1,00,000 . on 31st dec 2009 his assets were. (3)

Cash 3200

Furniture 4000

Stock 32480

Debtors 31000

Plant 85000

He owned 12000 to sundry creditors and 10,000 to his brother on that date. He withdrew 2000 per month for his private expenses.

Prepare a statement of Profit and Loss(5)

32 A) Calculate the value of opening stock from the following :: (2+2=4)

Cash Sales 2,00,000

Sales Return (out of credit sales) 25,000

Purchase Return 20,000

Closing stock 1,80,000

Credit Sales 8,25,000

Purchases 6,20,000

Carriage inwards 40,000

Rate of gross profit 40% on sales

b) What is meant by grouping or Marshalling a Balance Sheet ?

33.. A) The following is the extract from trial Balance (4)

Particulars	Amount Dr	Amount Cr
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Sundry Debtors.	101000	
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Bad debts.		2000
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Additional information-

Write off further bad debt 1,000 and provision for bad debts 5% on Debtor . Show relevant extract from the Profit and Loss Account and the Balance Sheet.

b) Difference between double entry system and single entry system .(3+3= 6)

34.. From the following trial balance of M/s Sharda & sons as on 31st Dec2010 prepare the Trading and Profit and loss account and Balance Sheet. (6)

Ledger Amount	Dr ₹	Cr ₹
Capital		80,000
Drawing	18,000	
Sales		1,55,000
Purchases	82,600	
Stock(1.1.2010)	42,000	
Return outward		1600
Carriage inward	1200	
Wages	4000	
Power	6000	
Machinery	50,000	
Furniture	14000	
Rent	22,000	
Salary	15,000	
Insurance	3600	
10% Bank loan		25,000
Debtors	20600	
Creditors		18900
Cash in hand	1500	
	2,80,500	2,80,500

Additional Information-

1. Closing stock 64,000.
2. Wages outstanding 2,400.
3. Bad debt 600 .
4. Provision for bad and doubtful debts to be 5% .
5. Rent is paid for 11 months.
6. Insurance premium is paid per annum , ending 28th Feb 2011.
7. Loan from the bank was taken on 1st July 2010.
8. Provide depreciation on machinery @10% and furniture @ 5%.