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**ACCOUNTANCY**  
**SAMPLE QUESTION PAPER**  
**CLASS XI (2015-16)**

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**Q1. Name any two sub-fields of accounting. (1)**

**Ans.** Give one point difference between Book Keeping & Financial Accounting (1)

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**Q2. What is meant by an intangible asset? List any one of them. (1)**

**Ans.** Give the meaning of Cash Book (1)

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**Q3. Goods sold for cash Rs.20,000 plus 5% VAT. By what amount sales A/c will be credited? (1)**

**Ans.** When owner or proprietor of the Business firm withdrew cash or Goods from business is called? (1)

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**Q4. While preparing Trial Balance by balance method, which accounts are not considered? (1)**

**Ans.** If the accounting information of Business enterprises is not presented clearly. Which of the qualitative characteristic of the accounting information is violated? (1)

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**Q5. List two values spread by not for profit organizations. (1)**

**Ans.** Give three point s differences between Provision & Reserves on the following bases: (3)

(i) Objectives

(ii) Utilization

(iii) Mode of Creation

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**Q6. Which software is used to do accounting work. (1)**

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**Ans.** Prepare the Accounting Voucher of Ram Traders from the following information: (3)

- (i) Bought goods from M/s Avishi Timber for cash vide cash memo No. 245 for Rs. 55,000.
  - (ii) Commission received from Aviansh Bros, vide cash memo No. 354 of Rs. 5,000.
  - (iii) Depreciation charged on Machinery (Cost of Machinery Rs. 1,00,000) @ 10 % p.a.
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**Q7. State three advantages of accounting. (3)**

**Ans.** Journalise the following transaction in the Books of Original Entry of Radha Traders: (4)

- (i) Started business with Cash Rs. 1, 50,000, Furniture Rs. 30,000, Machinery Rs. 1, 25,000 & Building Rs. 2, 50,000.
  - (ii) Purchased Goods for Cash Rs. 15,000 & on Credit Rs. 50,000.
  - (iii) Paid Salaries Rs. 44,000 (11 months) & one Month's salary is still due.
  - (iv) Sold Good to Ram costing Rs. 48,000 at Profit of 25 % on cost. Half of the payment is received in Cash.
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**Q8. Give Journal entries to rectify the following errors. (3)**

- (a) Rs.500 paid for rent wrongly debited to Landlord's A/c.
- (b) Depreciation Method on plant ` 3000 was posted to plant account as ` 300
- (c) Purchase of ` 2000 from Ravi was entered into Sales book but Ravi's personal account was rightly credited.

**Ans.** Prepare accounting equation of Amit Traders on the following Transaction:- (4)

- (i) Commenced Business with Cash Rs. 1,00,000, Stock Rs. 50,000 & Furniture Rs. 80,000.
  - (ii) Sold goods costing Rs. 40,000 at profit of 20 % on Cost. Half of the payment received in Cash after allowing 5 % Cash Discount.
  - (iii) Interest on Capital is allowed @ 10 % .
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(iv) Received security deposits Rs. 50,000 from tenants.

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**Q9. Ashok who keeps books on single entry systems, informed you that his capital on 31st March 2015 was Rs.18700 while his capital on 1st April 2014 was Rs.19200. He further informs you, that during the year he withdrew Rs.8420 for his household purposes. He sold his investments of Rs.2000 at 2% premium and brought that money into the business. You are required to calculate Profit or Loss for the year ending on 31st March 2015. (3)**

**Ans.** Explain the following assumption or Concept of the Accounting with example: (6)

(i) Prudence Concept

(ii) Materiality Concept

(iii) Matching Concept

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**Q10. On the basis of the information given below, calculate the amount of stationery to be shown in the “Income and Expenditure Account” of “ABC Society” for the year ended as on March 31, 2015. (3)**

Particulars	April 1, 2014	March 31, 2015
Stock of Stationary	Rs.4000	Rs.3,000
Creditors for Stationary	Rs. 4,500	Rs. 5,500

**Stationary purchased during the year ended on March 31, 2015 was Rs.23500**

**Ans.**On 31<sup>st</sup> March 2015, cash book shows a credit balance of Rs. 15,400. From the following particulars prepare a Bank Reconciliation Statement: (6)

(i) Cheques amounting to Rs. 8,500 drawn on 28<sup>th</sup> March, out of which cheques of Rs. 5,000 were encashed till 31st March.

(ii) Cheques paid into Bank amounting to Rs 6,000 but cheques of Rs 3,800 were credited in April.

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(iii) Bank Charges Rs. 1,200 were not recorded in Cash Book.

(iv) Cheque of Rs. 5,000 was paid into bank but cheque was dishonoured on 29th March & no entry has been made in cash book.

(v) A debtor ( Mr. Ram) directly deposited the cash of Rs. 10,200 into the Bank but no correspondence was made regarding this to the Business.

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**Q11. From the following information of a club show the amounts of match expenses in its Financial Statements for the year ended on 31st March 2015.**

**Match Fund as on 1st April 2014 Rs.17,000.**

**Donation received for Match Fund during the year Rs.8000. Proceeds from the sale of match tickets during the year Rs.4000.**

**Match expenses paid during the year Rs. 35000. (3)**

**Ans.** Rectify the following errors in the books of Harish Enterprises by passing the Rectifying Entry in the Books of Original Entry (Journal):

(i) Goods returned by Kamal worth Rs. 5,000 were correctly entered in sales book but credited to kamal account.

(ii) Repairs of Machinery of Rs. 3,500 was debited in the Machinery A/C.

(iii) Purchased goods from Manish Rs. 10,500 was correctly debited in the purchase book but credited to Harish account as 1,050.

(iv) Discount allowed to customer Rs. 150 is credited to him as Rs. 100.

(v) Goods returned by Suresh Rs. 850 were recorded in purchased book but credited to Suresh account as Rs. 75.

(vi) Bad debts recovered from Shyam (A Debtor) Rs. 1,000 was recorded in the credit of Shyam account.

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**Q12. State any three advantages of the database management system (DBMS). (3)**

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**Ans.** Explain the following term (With Example):- **(6)**

(i) Deferred Revenue Expenditure

(ii) Trade receivables

(iii) Inventory

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**Q13. Explain the following terms. (4)**

**(i) Account**

**(ii) Intangible Assets**

**(iii) Cash basis of accounting**

**(iv) Accrual basis of accounting**

**Ans.** A Amay Transport Ltd. whose accounting year Is the Financial Year, purchased on 1st July 2012 Truck costing Rs.2,80,000. It purchased further Truck on 1st January 2013 costing Rs.2,00,000 and on 1st October 2013 costing Rs.1,50,000. On 1st Jan 2014, one third of the machinery installed on July 2012, became obsolete and was sold for Rs.28,000.

Show how Truck Account would appear in the books of the company, it being given that Truck was depreciated by diminishing Balance method at 10% p.a. Prepare Truck account, Provision for Depreciation A/C till 31st March 2014.

**OR**

On 10th September 2014, A sold goods to B for Rs.15,000 and drew upon him a bill for 4 months, which was accepted by B. On 13th October A discounted the bill with his bank at 12% p.a. On due date Bill was dishonoured and noting charges paid by bank Rs.150. B request A to draw another Bill to which A Agreed & draw a new bill which was accepted by B for 3 month for Rs.15500, including interest, Before the due date i.e. on 13th Feb. 2015 B approaches to A Said he want to clear due amount to which A agree & the Bill was paid by B on that date under a rebate @ 6 % p.a. Show journal entries in the books of A. **(8).**

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**Q14. Prepare “Accounting equation” from the following and show the final information**

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**in Balance Sheet. 4**

**(i) Started business with cash Rs.50000 and Stock Rs.25000.**

**(ii) Purchase goods for cash Rs.20,000 and on credit Rs.10,000.**

**(iii) Sold goods costing Rs.30,000 at a profit of 25% on credit.**

**Ans.** What is the Main source of income for the Not for Profit Organisation. (1)

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**Q15. What is trial Balance? What value is inculcated by it? Prepare correct trial Balance for the following. (1+2+1=4)**

Particulars	Dr.	Cr.
Creditors		10,000
Debitors	20,000	
Interest paid		5,000
Interest received		8,000
Sales		1,00,000
Sales return		10,000
Purchase	50,000	
Capital		5,00,000
Investment in Shares		10,000
Plant & Machinery	7,05,000	
Bills payable	1,92,000	
Bills receivables		10,000
	9,67,000	6,53,000

**Ans.** Yashoda Hospital decided that they donate 20 % of their surplus towards the free treatment of the economically weaker section society. Name the value they are following. (1)

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**Q16. Explain the three types of reserves with a example of each. Also state how reserves differ from provisions on the basis of their nature. (3+1=4)**

**Ans.** Distinguish between 'Receipts and payments Account' and 'Income & Expenditure' A/C. (Any three points) (3)

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**Q17. What do you mean by Grouping and Marshalling of Assets and Liabilities? Explain the two basis on which the assets and liabilities can be shown in balance sheet. (2+2+=4)**

**Ans.** Explain the Kinds of software that available in the Market for Accounting (with Examples). (3)

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**Q18. The following balances appear in the books of Geetika Ltd. as on 1<sup>st</sup> April 2014 Machinery A/c. Rs.8,00,000. Provisions for Depreciation A/c Rs.3,18,000 on 1st April 2014 a machine purchased for Rs.1,20,000 on 1st April 2010 was sold for Rs.34,500. Show the machinery A/c and provision for Depreciation A/c for the year ended on 31st March 2015 assuming that depreciation was charged @ 10% p.a. on written down value method. (4+2=6)**

**Ans.** A sole proprietorship firm decided to select 5 children from B.P.L (below Poverty line) families and decided to sponsor their free education in a privately managed school. Accordingly, it selected 3 Girls and 2 Boys. Which values do the firm wish to promote by taking this decision? (3)

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**Q19. Write short note on following accounting principles. (2×3=6)**

**(i) Materiality (ii) Matching (iii) Prudence**

**Ans.** Write any three limitations of computerised accounting system. (3)

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**Q20. P sold goods to Q for Rs.10,000 on January 1, 2015 and draw a bill for the same on Q for three month. Q accept the bill and return it to P, who got it discount with his bank for Rs.9,850 on January 10, 2015. On due date bill was dishonored as Q failed to pay the amount. Bank paid Rs.50 for the Noting charges. On April 4th, 2015 Q paid Rs.2050, including noting charges in cash and accepted a new bill for three months for the**

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**balance amount together with interest @ 12% p.a. The new bill was met on maturity. Make Journal entries in the books of P and Q to record above transactions. Also identify one value of P represented by above. (5+1=6)**

**Ans.** Differentiate between the Manual & Computer Accounting System on the basis of the following points: - (4)

- (i) Recording
- (ii) Financial Statement
- (iii) Chances of errors
- (iv) Consumption of Time

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**Q21. List a value on the basis of which Bank reconciliation statement is prepared. Also make a Bank Reconciliation Statement for the following 1+5=6**

- (1) Credit balance as per cash book is Rs.20,000 on 31st March 2015.**
- (2) Cheques for Rs.5000 were deposited into the bank in the month of march 2015 but only Rs.1000 were credited by the bank till 31 March 2015.**
- (3) Cheques issued in March 2015 were of Rs.33000, out of which a cheque for Rs. 13,800 was presented for payment on 3rd April 2015.**
- (4) Bank charged Rs.150 as Bank charges and credited interest of Rs.400.**
- (5) A customer directly deposited Rs.2500 in the bank A/c.**
- (6) Bank paid Insurance premium of Rs.1200 as per instructions.**

**Ans.** M/s National Book Depot do not keep proper books of account. From the information given below find out his Profit/ Loss for the year ending 31.03.2015 by preparing the Statement of Profit and Loss:

Particular	01st April 2014 Amount (Rs)	31st March 2015 Amount (Rs)



Cash	1,000	1,500
Bank	8,000	10,000
Debtors	10,000	12,000
Stock	7,000	6,000
Machinery	20,000	20,00
Creditors	18,000	7,000
Bank loan	15,000	15,000

During the year, the proprietor introduced in the business the amount realized from the sale of Rs. 10,000 investments at the premium of 5%. Personal expenses of the proprietor from business amounted to Rs.1,250 p.m. machinery is to be depreciated @ 10% p.a. and create a provision of 2% on debtors for bad and doubtful debts. (4)

**Q.22. Explain the different types of software's used for accenting. (6)**

**Ans.** Subscription received during the year ended March 31, 2015 bt Royal Club were as under:-

	Rs.
<b>2013-14</b>	1,500
<b>2014-15</b>	8,500
<b>2016-17</b>	1,000
	11,000

The club has 50 members each paying @ Rs. 200 as annual subscription. Subscription outstanding as on March 31, 2014 were Rs. 2,500. Calculate the amount of subscription to be shown in the Income & Expenditure A/c for the year ended on March 31, 2015. (4)

**Q.23. Prepare Trading and Profit and Loss Account and Balance Sheet from the following particulars of Bansi Traders as on 31st December 2014:**

<i>Name of Accounts</i>	<i>Dr. Rs.</i>	<i>Cr. Rs.</i>
<b>Cash in Hand</b>	<b>3,800</b>	-

Cash at Bank	8,100	-
Purchases and Sales	1,60,000	3,50,000
Returns	20,000	12,000
Carriage on purchase	1,500	-
Stock (1-1-2014)		
Building	62,000	
Machinery	1,50,000	
Debtors and Creditors	40,000	
Repairs	70,800	62,000
General Expenses	10,000	1,500
Provision for Bad Debts	8,000	4,600
Wages	75,000	2,78,100
Salaries	65,000	
Commission	6,000	
Capital	28,000	
Life Insurance Premium		
Drawings		
	7,08,200	7,08,200

#### Adjustments:

(i) Bad debts Rs. 2,800.

(ii) Provision for Doubtful Debts is to be maintained at 5% on Sundry debtors.

(iii) Provide depreciation on Machinery @ 10%.

(iv) Closing Stock was valued at Rs. 56,000.

(v) Including in general expenses in Insurance Premium Rs. 1,000, paid for one year ending on 31st March, 2015.

OR

Pass the adjustment entry for the following adjustments and show their treatment in financial statements: (2 x 4 = 8)

**(i) Outstanding Expenses**

**(ii) Accrued Income**

**(iii) Manager's Commission**

**(iv) Bad Debts**

**Ans.** The following is the receipts and payments account of Sonate Club for the year ending March.31,2015: **(6)**

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
To balance b/d			
To Subscriptions:	5,000	By Affiliation Fees	1,000
2013-14 500		By Sports Equipment (1 <sup>st</sup> Sep 2015)	3,000
2014-15 15,000	16,500	By Sports Expenses	2,500
2015-16 1.000	12,000	By Sundry Expense	15,200
To life Membership fees	500	By Balance c/d	14,000
To Sale of scrap	2,000		
To Interest on Investment			
	35,700		35,700

The club has 1600 members each paying annual subscription of @ Rs.10. Subscription of Rs. 450 is still in arrears for 2013-14. On April 1, 2014, the club's assets and liabilities included: Furniture Rs. 2000 ; Sports Equipments Rs. 30,000 & Investment Rs. 40,000 Interest of Investment @ 10 % p.a, Depreciation is charged on Furniture @20% p.a. & 10 % on Sports Equipment. Prepare Income and Expenditure Account for the year ended on March 31, 2015.

**Q24. From the following Receipt and Payment account prepare Income and Expenditure account and Balance sheet for the year ending on 31st March 2015. (8)**

**Receipt and Payment A/c**

**for the year ended on 31st March 2015**

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<i>Receipts</i>	<i>Rs.</i>	<i>Payments</i>	<i>Rs.</i>
To Balance b/d	1,90,000	By Salaries	3,30,000
To Subscriptions	6,60,000	By Sports Equipment	4,00,000
To Interest on 8% Investment (for full year)	40,000	By Balance c/d	1,60,000
	8,90,000		8,90,000

### Additional Information

*1st April 2014 31st March 2015*

(i) Subscription Due	40,000	50,000
(ii) Subscription received in advance	30000	Nil
(iii) Sports Equipment	3,00,000	6,50,000
(iv) Stock of Medicine	10,000	5,000
(v) Salaries had been paid only for 11 months		

OR

(a) Make difference between Receipt & Payment account and Income & Expenditure account on following basis 4 (i) Purpose (ii) Nature (iii) Adjustment (iv) Balance

b) Subscription received during the year ended on 31st March 2015 are

For		
2013-14	200	
2014-15	10,550	
2015-16	400	11,150

There are 450 members, each paying an annual Subscription of Rs. 25. Rs. 225 were in arrears for 2013-14. Calculate Subscription to be shown in Income & Expenditure A/c for the year ended on 31st March 2015 and also show extract of Balance Sheet as at 31st

**March 2015. (3+1 = 4)**

**Ans.** On 31st March, 2015 following trial balance was extracted from the books of M/s Subhash Traders Prepare Trading and Profit & Loss A/c and Balance Sheet from it.

<i>Particular</i>	<i>01st April 2014 Amount (Rs)</i>	<i>31st March 2015 Amount (Rs)</i>
	36,000	
	11,000	2,12,000
Stock as on 1st April 2014	9,000	1,000
Wages Salary	1,35,000	12,000
Purchases/Sales	2,000	1,500
Sales return/Purchase return	31,000	—
Sundry Debtors/Sundry Creditors	1,600	—
Discount allowed/Discount received	3,000	—
Insurance	4,000	—
Rent, Rates & Taxes	20,000	—
Fixtures & Fittings Advertisement	1,500	—
Bad Debts	1,600	3,000
Drawing	10,000	—
Provision for Bad Debts	—	61,500
Repair & renewals Capital	2,000	—
Travelling Expenses	—	—
Carriage Inward	2,400	4,000
Commission received	2,000	2,000
Bad Debts Recovered	—	—
Carriage Outward	—	—
Trade Expenses	1,500	—
Bills Receivable	800	—
Machinery	10,600	30,000
10 % Loan Cash In Hand	40,000	—
	—	
	2,000	

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Total	3,27,000	3,27,000
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Adjustments:

1. Salary is paid for 3 quarter's while wages is paid for 11 months.
2. Carry forward insurance Rs. 400 and Commission Rs. 500 to next year.
3. Further Bad debts Rs. 700 and create provision for doubtful debts @ 5 %.
4. Chrged Depreciation on Fixtures & Fittings @ 5 % p.a. & on Machinery @ 10 % p.a.
5. Clsing Stock is Rs. 28,500

**OR**

What do you understand by Financial Statements? Explain any four adjustments which affect the preparation of financial statements with example. **(8)**

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