

SAMPLE PAPER-1
ACCOUNTANCY
Class – XI

Time allowed: 3 hours

Maximum Marks: 90

General Instructions:

1. This question paper contains Two parts A & B.
 2. Both the parts are compulsory for all.
 3. All parts of questions should be attempted at one place.
 4. Marks are given at the end of each question.
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Part – A (Financial Accounting – I)

1. Write down one advantage of accounting. **(1)**
2. Which concept valued 'Closing Stock' at lower of Cost or Market Price. **(1)**
3. Name any two external users of accounting. **(1)**
4. Give one advantage of Accounting Standards (AS) issued by ICAI. **(1)**
5. Write any two intangible fixed assets. **(1)**
6. What do you mean by a Voucher? **(1)**
7. Prepare 'Accounting Equation' from the following:
(a) Started business with Cash Rs.1,00,000.
(b) Purchased goods for cash Rs.20,000 and on credit Rs.30,000.
(c) Sold goods for cash costing Rs.10,000 and on credit costing Rs.15,000 both at a profit of 20%. **(3)**
8. Distinguish between Bill of Exchange and Promissory Note on the basis of :
(a) Drawer (b) Acceptance (c) Payee **(3)**
9. Give three objective of Accounting Standards (AS) issued by ICAI. **(3)**

10. Differentiate between Reserve and Provision. (3)
11. Explain the following Principles/Assumptions of Accounting :
(a) Prudence or Conservatism Principle
(b) Consistency Assumption
(c) Accrual Assumption. (6)
12. Give Journal entries for the following:
(i) Goods worth Rs.400 were given as charity out of business.
(ii) Received cash Rs.500 of a bad debt written off last year.
(iii) Interest charged on drawings @5%. Total drawings were Rs.10,000.
(iv) Life insurance premium paid Rs.600.
(v) Received Rs.975 from Mohan in full settlement of his account of Rs.1,000.
(vi) Received a first and final dividend of 60 paise in a rupee from the official receiver of Mr. Vinod, who owed us Rs.1000. (6)
13. The transactions for the month of March 2014 of M/s Vinod & Co. are furnished here as under. You are required to enter the same in an appropriate Cash Book:
March 1 Cash in hand Rs.415 and Cash at Bank Rs.2,530.
March 2 Paid wages by cheque Rs.950.
March 5 Made cash purchases Rs.150.
March 15 Received Rs.530 by cheque from Krishna and allowed him discount Rs.20.
March 16 Paid cheque to Mohan Rs.400 in full settlement of his account 415.
March 18 Cash sales amounted to Rs.150.
March 20 Bought furniture for Rs.300, paid by cheque.
March 22 Bank credited the account with Rs.200 for interest.
March 25 Received a cheque for Rs.250 from Suresh and allowed him discount Rs.10.
March 30 Deposited cash into Bank Rs.300 (6)
14. Prepare a Bank Reconciliation Statement as on 30.09.2013 from the following particulars:
(i) Bank Balance as per passbook Rs.10,000
(ii) Cheque deposited into bank but no entry was passed in the cash book Rs.500.
(iii) Cheque received and entered in cash book but not sent to bank Rs.1,200.
(iv) Insurance premium paid directly by the bank Rs.800.
(v) Bank charges entered twice in the cash book Rs.20.
(vi) Cheque received entered twice in cash book Rs.1,000.
(vii) Bill discounted dishonoured not recorded in the cash book Rs.5,000. (6)
15. A firm purchased on 1st January, 1998 certain Machinery for Rs.5,82,000 and spent Rs.18,000 on its erection. On 1st July, 1998, additional machinery costing Rs.2,00,000 was purchased. On 1st July, 2000, the machinery purchased on 1st January, 1998 was auctioned for Rs.2,86,000 and a fresh machinery for Rs.4,00,000 was purchased on same date. Depreciation was provided annually on 31st December at the rate of 10% on written down value method.
Prepare Machinery Account from 1998 to 2000. (8)

Part – B (Financial Accounting – II)

16. What is the use of financial statements for :
(i) Investors (ii) Employees (iii) Trade Unions **(3)**

17. Differentiate between Manual and Computerized Accounting System. **(3)**

18. Vinod started his business on 1st January, 2003 with capital of Rs.1,10,000. On 1st July, 2003 he borrowed Rs.80,000; from his friend on interest @12% p.a. (which is not yet paid). On 31st December, 2003 his position was as follows:
Cash in hand Rs.18,000; Stock Rs.86,000; Debtors Rs.1,27,200 and Creditors Rs.13,500. He withdrew Rs.36,000 for his domestic use during the year.
Ascertain his profit or loss at the end of the year. **(4)**

19. Show the treatment of subscriptions for the year ending March 31, 2010 are given below:

Subscriptions	Amount
2008 -09	1,000
2009-10	28,000
2010-11	500

Additional Information:

Total number of members 1000

Annual membership fee Rs.30

Subscription outstanding on 31st March 2009 Rs.1,300. **(4)**

20. Show how would you deal with the following as a Non-Profit organization: **(4)**

Particulars	Amount
Poor Girls' Marriage Fund	1,00,000
Donations received towards the fund	1,00,000
Expenditures made during the year on Poor Girl' Marriage	4,50,000

21. From the following information, calculate Capital at the beginning:

Capital at the end of the year Rs.4,00,000

Drawings made during the year Rs.60,000

Fresh Capital introduced during the year Rs.1,00,000

Profit of the current year Rs.80,000. **(4)**

22. Give the meaning of operating software, utility software and application software with suitable examples. **(4)**

23. Show The treatment of the following items in the Profit and Loss Account and Balance Sheet and also prepare provision for doubtful debts:

Trial Balance

Particulars	Debit (Rs.)	Credit (Rs.)
Debtors	40,300	--
Provision for Doubtful Debts	--	2,000
Bad Debts	700	--

Adjustments:

- (i) There was further bad debt of Rs.300.
- (ii) Make a provision for doubtful debts @5%.
- (iii) Create discount on debtors @ 2%.

(6)

24. The following were the balances of Vinod Bros. as on 31 March 2014:

Particulars	Debit (Rs.)	Credit (Rs.)
Cash in Hand	540	
Cash at Bank	2,630	
Purchases	40,675	
Return Inwards	680	
Wages	8,480	
Fuel and Power	4,730	
Carriage on Sales	3,200	
Carriage on Purchases	2,040	
Stock (opening)	5,760	
Building	32,000	
Freehold Land	10,000	
Machinery	20,000	
Salaries	15,000	
Patents	7,500	
General Expenses	3,000	
Insurance	600	
Drawings	5,245	
Sundry Debtors	14,500	
Sales A/c		98,780
Return outwards		500
Capital A/c		62,000
Sundry Creditors		6,300
Rent		9,000
	1,76,580	1,76,580

Adjustments:

- (i) Rent Receivable Rs.1,000.
- (ii) Closing stock on 31st March 2014 was Rs.6,800.
- (iii) Machinery is to be depreciated at the rate of 10% and patents @ 20%.
- (iv) Salaries outstanding for the month of March 2014 Rs.1,500.
- (v) Insurance includes a premium of Rs.170 on a policy expiring on 30th September 2014.
- (vi) Further Bad Debts are Rs.725. Create a provision @ 5% on Debtors.

(8)

SAMPLE PAPER-2
ACCOUNTANCY
Class – XI

Time allowed: 3 hours

Maximum Marks: 90

General Instructions:

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Part – A (Financial Accounting – I)

1. What do you mean by Book-Keeping? (1)
2. Give two examples of Fictitious Assets. (1)
3. What do you mean by 'Pay-in-Slip'? (1)
4. What do you mean by Accrual Basis of Accounting? (1)
5. Differentiate between Book-Keeping and Accounting. (3)
6. Vinod purchased goods from Gaurav for 2,000 on 1st March 2010 and accepted a Bill of Exchange for 2 months drawn on him by Gaurav on the same date for the amount. Gaurav got the bill discounted at his bank at 12% p.a. on due date Vinod met the bill.
Pass entries in the books of Vinod only (3)
7. Prepare Accounting Equation on the basis of the following:
 - (i) Started business with cash Rs.70,000.
 - (ii) Credit Purchase of goods Rs.18,000.
 - (iii) Payment made to creditors in full settlement Rs.17,500.
 - (iv) Purchase of Machinery for cash Rs.20,000. (4)
8. Explain Capital Reserve and Revenue Reserve with examples. (4)

9. Give Journal entries for the following:
- (i) Goods destroyed by fire Rs.800
 - (ii) Paid Rs.4,000 in cash as wages on installation of a Machinery.
 - (iii) Issued a cheque in favour of M/s. Vinod Kumar & Sons on account of purchase of goods worth Rs.10,000.
 - (iv) Goods sold costing Rs.6,000 to M/s. Mohan & Sons at an invoice price 10% above cost less 5% Trade Discount. (4)

10. Prepare Trial Balance from the following information:
Capital Rs.4,00,000; Bills Payable Rs.2,00,000; Stock Rs.1,40,000; Bank Loan Rs.3,00,000;
Cash in hand Rs.3,60,000; Sales Rs.6,00,000; Customers Rs.4,00,000; Purchases Rs.2,00,000.
Bill Receivables Rs.2,00,000. (4)

11. Explain the following Accounting Principles with examples :
- (a) Business Entity Principle (b) Materiality Principle (c) Matching Concept (6)

12. Prepare Cash Book with Bank Column of Vinod from the following transactions:
- Dec. 1 Cash in hand Rs.2,20,000 and Cash at Bank Rs.60,000.
 - Dec. 2 Deposited in Bank Rs.80,000
 - Dec. 4 Goods purchased and issued a cheque for the same Rs.34,000.
 - Dec. 7 Cash purchases Rs.16,000.
 - Dec. 8 Paid commission by cheque Rs.12,000.
 - Dec. 9 Withdrew from bank for private use Rs.2,500.
 - Dec. 12 Received from Yuvraj in full settlement of his account Rs.6,000, half of the amount was deposited into bank on the same day.
 - Dec. 16 Interest collected by Bank Rs.14,000.
 - Dec. 20 Cash sales Rs.42,000.
 - Dec. 22 Salaries paid Rs.40,000.
 - Dec. 23 Goods sold to Mohan & Co. Rs.36,000.
 - Dec. 25 Received cheque from Mohan & Co. after discount of Rs.300.
 - Dec. 30 Deposited the cheque received from Mohan & Co. into bank. (6)

13. Draw up a reconciliation statement if favourable balance of pass book is Rs. 15,000:
- 1. On 31st March 2002 Ramesh had issued cheques amounting to Rs. 8,000 of which cheques amounting to Rs. 3,200 have been presented for payment.
 - 2. A cheque of Rs.2,200 paid by him into bank of 26th March is not credited in the pass book.
 - 3. He had also received a cheque for Rs. 500 which although entered by him in the bank column of cash book, was omitted to be paid into the bank.
 - 4. On 30th March a cheque for Rs.1,570 received by him was paid into bank but the same was omitted to be entered in cash book.
 - 5. There was a credit of Rs. 150 for interest in the pass book and a debit of Rs. 25 for bank charges. (6)

14. Vinod Ltd. whose accounting year is the calendar year, purchased on 1st April 1980, machinery costing Rs. 30,000 and paid cash immediately. It purchased further machinery in cash on 1st October, 1980, costing Rs. 20,000 and on 1st July, 1981 costing Rs. 10,000. On 1st January, 1982, one third of the machinery which was installed on 1st April, 1980 became obsolete and was sold for cash Rs. 3,000. Show how the machinery account would appear in the books of the company, it being given that machinery was depreciated by Fixed Instalment method at 10% p.a. (6)

Part – B (Financial Accounting – II)

15. What do you mean by ‘Utility Software’? (1)
16. Where you show ‘Life Membership Fee’ in the Accounts of a Not for Profit organization? (1)
17. Distinguish between Profit and Loss Account and Balance Sheet on any three basis. (3)
18. Cash sales of a business in a year were Rs.60,000 and Credit sales Rs.90,000. Cost of goods sold (including direct expenses) is Rs.1,35,000. Find out the Gross Profit. (3)
19. How are the following items shown in the accounts of Non-profit organisation?
 Tournament Fund Rs.70,000
 Tournament Expenses Rs.20,000
 Receipts from Tournament Rs.35,000 (3)
20. Capital of Vinod in the beginning of a the year was Rs.1,00,000. During the year his business earned a profit of Rs.45,000, he withdrew Rs.5,000 for his personal use. He sold ornaments of his wife for Rs.30,000 and invested that amount into the business.
 Find out his Capital at the end of the year. (3)
21. Following is the extract from a Trial Balance:
- | Particulars | Amount (Dr.) | Amount (Cr.) |
|----------------|--------------|--------------|
| Sundry Debtors | 4,00,000 | |
| Bad Debts | 8,000 | |
- Additional Information:
 Write off Rs.4,000 as Bad debts.
 Show relevant extracts from the Profit and Loss Account and Balance Sheet. (4)
22. Explain three advantages and three limitations of a computer system. (6)
23. Following is the Receipts & Payments Account of a Club for the year ending March 31, 2006:

RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31st March, 2006

Receipts	Amount	Payments	Amount
Balance b/d	19,550	Salaries	3,000
Subscriptions :		Newspaper	2,050
2004-05 1200		Electricity Bill	1,000
2005-06 26500		Fixed deposits	20,000
2006-07 500	28,200	(on 1.7.2005 @9%)	
Sale of old newspapers	1,250	Books	10,600
Government Grants	10,000	Rent	6,800
Sale of old furniture	5,700	Furniture	10,500
(Book Value Rs.7,000)		Balance c/d	11,200
Interest on fixed deposits	450		
	65,150		65,150

Additional Information:

(i) Subscription outstanding as on 31st March, 2005 were Rs. 2,000 and on 31st March, 2006 Rs. 2,500.

(ii) On 31st March, 2006 salary outstanding was Rs. 600 and rent outstanding was Rs.1200

(iii) The club owned furniture Rs.15,000 and books Rs.7,000 on 1st April, 2005.

Prepare income and expenditure account of the club for year ending 31st March, 2006 and B/S. (8)

24. From the following Trial Balance of M/s.Arjun and Sons as on 31st Dec. 2011, prepare Trading and Profit & Loss Account and Balance Sheet.

Particulars	Amount (Dr.)	Amount (Cr.)
Drawing and Capital	18,000	80,000
Purchases and Sales	85,000	1,58,000
Stock (1.1.2011)	40,000	
Returns	3,000	4,000
Carriage Inward	1,200	
Wages	6,000	
Power (Factory)	6,000	
Machinery	50,000	
Furniture	14,000	
Salaries	22,000	
Rent	15,000	
Establishment Expenses	3,600	
8% Bank Loan		25,000
Debtors	20,600	
Creditors		18,900
Cash in hand	1,500	
	2,85,900	2,85,900

Adjustments:

1. Closing Stock 64,000.

2. Wages outstanding 2,400.

3. Bad debts 600 and provision for bad and doubtful debts to be 5% on debtors.

4. Salary is paid for 11 months only.

5. Loan from the bank was taken on 1st July, 2011.

6. Provide depreciation on machinery @ 10% p.a.

7. Provide Manager's commission at 10% on net profit after charging such commission. (8)

SAMPLE PAPER- 3
ACCOUNTANCY
Class – XI

Time allowed: 3 hours

Maximum Marks: 90

General Instructions:

1. This question paper contains Two parts A & B.
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Part – A (Financial Accounting – I)

1. What do you mean by Financial and Non-Financial Business Transactions? (1)
2. What do you mean by Wasting Assets? (1)
3. What are the types of a Voucher? (1)
4. Define International Financial Reporting Standards (IFRS). (1)
5. Give any three objective of Accounting Standards (AS). (3)
6. Vinod sold goods for Rs.40,000 to Mohan on 1st January, 2014 and on the same day he drew a bill on Mohan at three months for the amount. The bill is duly accepted but is dishonored on the due date. Vinod pays Rs.800 as noting charges.
Record these transactions in the Journal of Vinod only. (3)
7. Prepare Accounting Equation on the basis of the following:
 - (i) Started business with cash Rs.80,000.
 - (ii) Opened a Bank Account with a deposit of Rs.10,000.
 - (iii) Purchased goods for Cash Rs.20,000 and on credit Rs.15,000.
 - (iv) Sold goods (cost price Rs.8,000) for Rs.9,000 on cash basis. (4)
8. Explain General Reserve and Specific Reserve with examples. (4)
9. Rectify the following errors:
 - (i) Salary paid to an employee, Mr.Vinod, is debited to his Personal A/c Rs.5,000.
 - (ii) Purchase Book is overcast by Rs.1,000.

- (iii) Goods sold to David on credit Rs.500 have been wrongly passed through purchase book.
- (iv) Total of return inward has been added Rs.200 short. (4)
10. Prepare Trial Balance from the following information:
 Capital Rs.20,800; Rent Outstanding Rs.1,420; Amount due to Vinod Rs.15,000; Drawings Rs.2,800; Goodwill Rs.12,000; Interest Received Rs.2,000; Discount Received Rs.1,580; Amount due from David Rs.26,000. (4)
11. Explain the following Accounting Assumptions :
 (a) Going Concern Assumption (b) Consistency Assumption (c) Accrual Assumption (6)
12. Prepare Cash Book with Bank Column of Vinod from the following transactions:
 March. 1 Cash in hand Rs.10,000 and Bank overdraft Rs.2,000.
 March. 2 Selling expenses paid in cash Rs.1,000.
 March. 3 Cash deposited into bank Rs.4,000
 March. 7 Purchased goods from David on Credit Rs.8,000.
 March. 8 Drew from bank for personal use Rs.200.
 March. 10 Paid to David in full settlement Rs.7,000.
 March. 15 Recovered from Mohan Rs.4,000, who owes Rs.10,000. (6)
13. From the following particulars, prepare a Bank Reconciliation Statement as on 31st December, 2011:
 (i) Bank overdraft as per cash book Rs.7,000
 (ii) Interest on overdraft debited in pass book Rs.200
 (iii) Bank charges debited in pass book. Rs.100
 (iv) Cheques issued but not presented for payment till 31st December, 1994, Rs.2,512
 (v) Cheques deposited but not credited by bank before 31st December, 1994 were for Rs.4,000
 (vi) Interest on investment credited in pass book Rs.1,500. (6)
14. On January 1, 2005, Bold & Bold Co. purchased five machines for ` 40,000 each. Depreciation has been provided at the rate of 10% p.a. using straight line method and accumulated in provision for depreciation account. On January 01, 2006, one machine was sold for ` 30,000. On July 01, 2007, another machinery (purchased for ` 40,000 on Jan 01, 2005) was sold for ` 36,000. A new machinery costing ` 60,000 was purchased on October 1, 2007. You are required to prepare machinery account for the year ended on December 2005, 2006 and 2007 assuming that the firm closes its accounts in December every year. (6)

Part – B (Financial Accounting – II)

15. What is 'Management Information System (MIS)? (1)
16. What is meant by Grouping or Marshalling a Balance Sheet? (1)
17. Define the following items:

(i) Unearned Income (ii) Outstanding Expenses (iii) Prepaid Expenses (3)

18. Calculate gross profit and cost of goods sold from the following information:

Net Sales Rs.2,00,000

Gross Profit is 25% on cost. (3)

19. Vinod Charitable Trust received total subscription in 2013 Rs.84,000. These subscriptions include Rs.2,800 received for year 2012. On 31st December, 2013 subscriptions due, but not received were Rs.2,000. What amount should be credited to Income and Expenditure Account for the year ended 31st December, 2013 as subscriptions? (3)

20. Vinod does not keep proper records of his business, he gives you the following information:

Opening Capital Rs.2,00,000

Closing Capital Rs.2,50,000

Drawings during the year Rs.60,000

Capital added during the year Rs.75,000

Calculate the profit or loss for the year. (3)

21. Following is the extract from a Trial Balance:

Particulars	Amount (Dr.)	Amount (Cr.)
Sundry Debtors	5,00,000	
Bad Debts	5,000	
Discount Allowed	9,000	

Create a provision for doubtful debts @ 10% on debtors and a provision for discount @ 2% on debtors. Show how the adjustment will appear in final accounts. (4)

22. Explain different types of software used in a business firm. (6)

23. Following is the Receipts & Payments Account of a Club for the year ending Dec. 31, 1998:

Receipts	Amount	Payments	Amount
To Donations	50,000	By Buildings	40,000
To Life Membership Fees	1,500	By Exp. of Quadrangular matches	900
To Entrance Fees	2,500	By Furniture	2,100
To Quadrangular Match fund	10,000	By Salaries	1,800
To Subscription	3,200	By Expenses on Cricket, Tennis etc.	1,140
(including 100 for 1999)		By Insurance	360
To Interest	200	(Paid upto June 1999)	
To Other Match Receipts	900	By Gardening	170
To Sundry Receipts	100	By Printing & Stationery	80
		By Postage etc.	200
		By Sundries	150
		By Investments at cost	18,000
		By Balance c/d	3,500
	68,400		68,400

Additional Information:

Subscriptions for 1998 amounting to Rs. 300 are outstanding and unpaid. Outstanding salaries for December, 1998 are Rs.170, Rs. 200 is the amount of interest accrued on investments. You are required to prepare the income and expenditure Account and Balance Sheet as on 31st December 1998. (8)

24. From the following Trial Balance of M/s.Vinod and Sons as on 31st Dec. 2010, prepare Trading and Profit & Loss Account and Balance Sheet.

Particulars	Amount (Dr.)	Amount (Cr.)
Drawing and Capital	4,000	23,000
Furniture	8,000	-
Apprentice Premium	-	1,000
Machinery	20,000	-
Bad debts	350	-
Provision for bad debts	-	500
Sundry debtors and Creditors	8,200	5,000
Stock on January 1, 2010	7,400	-
Purchases and sales	75,000	1,05,000
Bank overdraft	-	2,600
Sales return and purchase returns	500	400
Advertisement	2,400	-
Interest	200	-
Commission	-	400
Cash in hand	1,650	-
Taxes and Insurance	3,200	-
Carriage and Freight	1,500	-
Salaries	5,500	-
	2,85,900	2,85,900

Adjustments:

- (i) Stock in hand on 31st December 2010 was value Rs. 8,250/-
- (ii) Salary is paid at Rs. 500 for month.
- (iii) Tax outstanding Rs. 300 and insurance is prepaid Rs 400.
- (iv) Write off furniture bad debts Rs. 200 and create provision for bad debts on debtors at 5%.
- (v) Apprentice Premium Rs. 300 is related to 2011.
- (vi) Commission Accrued Rs. 100.

(8)

SAMPLE PAPER- 4
ACCOUNTANCY
Class – XI

Time allowed: 3 hours

Maximum Marks: 90

General Instructions:

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Part – A (Financial Accounting – I)

1. What do you mean by ‘Window Dressing’? (1)
2. Define Trade Receivables and Trade Payables? (1)
3. What are the Contingent Liabilities? (1)
4. What are the Fictitious Assets? (1)
5. What are the main assumptions of IFRS? (3)
6. Rectify the following errors by passing entries.
 - (i) Furniture purchased for Rs.10,000 has been charged to the ordinary purchases account.
 - (ii) Repairs made were debited to the Building Account Rs.800.
 - (iii) Rent paid Rs.2,000 debited to the Landlord’s Account. (3)
7. Write any three advantages of Accounting. (3)
8. Explain Money Measurement and Historical Cost concept with examples. (3)
9. Distinguish between Capital Reserve and Revenue Reserve with examples. (4)
10. Prepare Trial Balance from the following information:
Capital Rs.50,000; General Reserve Rs.5,000; Bank Loan Rs.15,000; Wages outstanding Rs.5,000;
Computer Software Rs.10,000; Land and Building Rs.40,000; Bank overdraft Rs.3,000; Amount

due from Moahn Rs.8,000; Inventory Rs.10,000; Cash in hand Rs.6,000; Preliminary Expenses Rs.4,000. (4)

11. Vinod draws a bill on Kumar for Rs.30,000 on 4th September, 2013 payable after 4 months. Vinod discounts the bill with the bank @ 12% p.a. on 7th October. The bill is dishonored on the due date. Pass necessary entries in the books of Vinod if the bank paid Rs.300 as noting charges. (4)

12. Prepare Cash Book with Bank Column of Vinod from the following transactions:

March. 1 Started business with Cash Rs.60,000.

March. 2 Deposited cash into bank Rs.10,000.

March. 3 Purchased goods in cash Rs.5,000 and on credit Rs.8,000.

March. 7 Sold goods in cash Rs.12,000 and on credit Rs.6,000.

March. 8 Received a cheque for goods sold on credit and deposited into bank. (4)

13. Following transactions are of M/s. Vinod Kumar & Sons for the month of April, 2014. Prepare their Sales Book:

April 4 Sold to M/s. Gaurav Sood & sons on Credit:

50 Zodiac Shirts @ 2,500 each

40 Reid & Taylors Trousers @ Rs.3,800 each

Less : Trade Discount @ 10%

April 11 Sold old Furniture to M/s. Bhagat Singh & Sons for Rs.4,000.

April 25 Sold on credit to M/s. Raj & sons:

70 Peter England Shirts @ 2,600 each

30 Overcoats @ Rs.4,500 each

Less : Trade Discount @ 10% (4)

14. Prepare a Bank Reconciliation Statement for the following:

Vinod Kumar finds that bank balance shown by this cash book on 31st December 2001 is Rs. 10,500 (credit) but the pass book shows a difference due to the following reasons:

(i) Cheque no.51 for Rs. 540 favouring A B & Co. has not been presented.

(ii) A post-dated cheque for Rs. 300 has been debited in the bank column of the cash book could not have been presented in any case.

(iii) Four cheques totalling Rs. 1,200 sent to bank have not been collected while a fifth cheque for Rs.400 deposited in the account has been dishonoured.

(iv) Life insurance premium amounting to Rs. 50 paid by the bank under a standing order has not been entered in cash book. (6)

15. On January 01 2005, Vinod & Co. purchased five Refrigerators for Rs. 5,000 each. Depreciation has been provided at the rate of 10% p.a. using Straight Line Method. On January 01, 2006, one Refrigerator was sold for Rs.3,750. On July 01, 2007, another Refrigerator (purchased for Rs. 5,000 on Jan 01, 2005) was sold for Rs. 4,500. A new Refrigerator costing Rs. 7,500 was purchased on October 01, 2007. You are required to prepare Refrigerators account for the years ended on December 2005, 2006 and 2007 assuming that the firm closes its accounts in December every year. (8)

Part – B (Financial Accounting – II)

16. Name any two Utility Software. (1)
17. What is the nature of Income and Expenditure Account? (1)
18. What amount is to be shown in income & expenditure account for 31st of March 2010.
 1 April 2009 rent outstanding Rs.2,000
 March 31, 2010 rent paid in advance Rs.2,500
 Rent paid during the year 2009-10 Rs.34,500 (3)
19. From the following information, prepare Trading Account for year ended 31st March 2014:
 Adjusted purchases Rs.15,00,000; Sales Rs.17,50,000; Freight and Carriage Inwards Rs.20,000;
 Manufacturing wages Rs.10,000; Freight and carriage outwards Rs.15,000; Closing stock
 Rs.6,00,000. (3)
20. Vinod tells you that his capital on 31st December, 2003 was Rs. 18,700 and his capital on 1st
 January, 2003 was Rs. 19,200. He further informs you that during the year he gave a loan of Rs.
 3,500 to his brother on private account and withdrew Rs.3,500 for his brother on private account
 and withdrew Rs. 300 p.m. for personal purpose. He also used a flat for his personal purpose, the
 rent of which @ Rs. 100 p.m. and electricity charges at an average rate of Rs.10 p.m. were paid
 from the business account. During the year he sold his 7% government bonds of Rs. 2,000 at 2%
 premium and brought that money into the business. You are required to prepare a statement of
 profit or loss for the year ended 31st December 2003. (6)
21. Following is the extract from a Trial Balance:

Particulars	Amount (Dr.)	Amount (Cr.)
Land and Building	8,00,000	
Plant and Machinery	3,00,000	

Depreciation on Land and Building is to be provided @ 10% and on Plant and Machinery
 @ 12%. Show how the adjustment will appear in final accounts. (6)

22. Explain how computerized accounting system is better than manual accounting system. (6)
23. Following is the Receipts & Payments Account of a Club for the year ending Dec. 31, 2006:

Receipts	Amount	Payments	Amount
Balance 1.1.2006	2,060	General expenses	650
Subscriptions:		Salary	1,000
2005	150	Drama expenses	625
2006	4,500	Newspaper	225
2007	75	Donations	350
Donations	650	Tax	120
Incomes from drama	1,025	Investment	2,000
Sales of old furniture	225	Balance	3,705
(Cost Price Rs. 300)	8,675		8,675

Prepare Income & Expenditure Account and Balance Sheet considering following:

1. Total members 400; each pay Rs. 15 annual subscription.
2. Accrued interest on investment @ 10% p.a. for 6 months.
3. Salary has been paid for 10 months only and Prepaid tax is Rs. 20.
4. The book value of furniture Rs. 5,000 and 5% per year depreciation is to be charged on it. (6)

24. From the following Trial Balance of M/s.Vinod and Sons as on 31st March. 2007, prepare Trading and Profit & Loss Account and Balance Sheet.

Particulars	Amount (Dr.)	Amount (Cr.)
Debtors	24,500	
Drawings	5,200	
Insurance	600	
General Expenses	3,000	
Salaries	15,000	
Patents	7,500	
Machinery	20,000	
Cash in hand	500	
Cash at Bank	2,700	
Purchases	40,700	
Returns Inwards	600	
Wages	10,000	
Investments	80,000	
Fuel & Power	4,000	
Carriage Outwards	3,200	
Carriage Inwards	2,400	
Opening Stock	8,000	
Building and Land	40,000	
Capital		70,000
Creditors		52,900
Sales		98,000
Rental Income		15,000
Interest on Investments		20,000
Loan		10,000
Returns Outwards		2,000
	2,67,900	2,67,900

Adjustments:

- (i) Stock in hand on 31st March 2007 was value Rs. 18,000.
- (ii) Depreciate Buildings and Land at 10%, Machine at 15%, Patents 20%.
- (iii) Salaries Rs.5,000 are outstanding and Rent received in advance Rs.3,000.
- (iv) Accrued interest on investment Rs.6,000 and insurance is prepaid Rs.100. (8)

SAMPLE PAPER- 5
ACCOUNTANCY
Class – XI

Time allowed: 3 hours

Maximum Marks: 90

General Instructions:

1. This question paper contains Two parts A & B.
 2. Both the parts are compulsory for all.
 3. All parts of questions should be attempted at one place.
 4. Marks are given at the end of each question.
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Part – A (Financial Accounting – I)

1. What is the difference between Expense and Loss? (1)
2. What do you mean by source documents? (1)
3. Who are the external users of accounting? (1)
4. Name any two intangible assets? (1)
5. Differentiate between Cash basis and Accrual basis of accounting? (3)
6. Rectify the following errors by passing entries.
 - (i) Sales of goods Rs.5,000 to Mohan were recorded as Rs.500 in sales book.
 - (ii) Return inward book has been wrongly overcast by Rs.400
 - (iii) An old machine was sold for Rs.6,000 was entered in sales book. (3)
7. Write any three objectives of Accounting. (3)
8. Explain Full disclosure and Revenue Recognition principle of accounting. (3)
9. What do you understand by provisions? Give two examples of provisions. (4)
10. Prepare Trial Balance from the following information:
Purchases Rs.40,000; Provision for doubtful debts Rs.5,000; Discount Received Rs.3,000; Bad debts written off Rs.1,000; Livestock Rs.4,000; Capital Rs.90,000; Sundry creditors Rs.22,000;

Amount due from Vinod Rs.45,000; Carriage inward Rs.10,000; Carriage outwards Rs.6,000;
Profit and Loss Account (Dr.) Rs.14,000. (4)

11. X sold goods to 'Y' worth 6,000. 'Y' gave a two months promissory note to 'X' for this amount due on Jan 1,. On due date 'Y' approached 'X' and requested for its renewal for 3 months @ 4% interest. 'X' agreed to the proposal. New bill was met on due date. Pass entries in the books of 'X' and 'Y'. (4)

12. Prepare Cash Book with Bank Column of Vinod from the following transactions:

March. 1 Cash in hand Rs.70,000 and bank Rs.30,000.

March. 6 Received cash form Mohan Rs.950 in full settlement of debt of Rs.1,000.

March. 11 Bought goods for cash Rs.10,000 and by cheque Rs.8,000.

March. 16 Sold goods for Rs.12,000 and deposited cash into bank on the same day.

March. 23 Withdrawn from bank for personal use Rs.600. (4)

13. Following transactions are of M/s. Vinod Kumar & Sons for the month of April, 2014. Prepare their Purchases Book:

April 7 Purchased from M/s. Gaurav Sood & sons on Credit:

100 Zodiac Shirts @ 2,300 each

50 Reid & Taylors Trousers @ Rs.4,200 each

Trade Discount @ 10%

April 13 Purchased a Typewriter for office use from M/s. Bhagat Singh & Sons for Rs.4,000.

April 27 Purchased on credit from M/s. Raj & sons:

100 Peter England Shirts @ 1,800 each

50 Overcoats @ Rs.4,500 each

Trade Discount @ 10% (4)

14. Prepare a Bank Reconciliation Statement on 31 Dec. 2010 for the following:

(i) Overdraft as per pass book 7,600

(ii) Cheques deposited but not collected by bank 8,560

(iii) Incidental charges paid by bank but not recorded in cash book 80

(iv) Cheques issued but not presented for payment 3,400

(v) Insurance premium paid by bank not recorded in cash book 4,200

(vi) On 31st December cash deposited in bank Rs. 385 but the cashier debited the bank column with Rs. 485 by mistake. (6)

15. A Computer & Software Company purchases 5 Computers at Rs. 25,000 each on April 1, 2002. The company writes off depreciation @20% per annum on original cost and observes calendar year as its accounting year. On October 1, 2004 one of the Computers was damaged due to electric fluctuation and was completely destroyed. Damaged Computer was sold to a Mechanic for Rs. 11,250. On the same day the company purchases a Second hand computer for Rs. 15,000. Prepare Computer Account for the three years ending on December 2004. (8)

Part – B (Financial Accounting – II)

16. Give one disadvantage of Single Entry System. (1)

17. Give one similarity between Receipt and Payment A/c and Income and Expenditure A/c. (1)

18. What amount is to be shown in income & expenditure account for 31st of March 2010.
 Match expenses 25,000
 Match fund 15,000
 Donations for match fund 9,000
 Sale of match tickets 6,000. (3)

19. From the following information, find out total sales:
 Stock in the beginning Rs.10,000
 Purchases Rs.38,000
 Stock at the end Rs.7,000
 Rate of Gross Profit on Sales 1/6. (3)

20. Vinod started business with Rs. 1,00,000. He drew Rs. 1,000 p.m. during that year. He introduced Rs. 20,000 as further capital in the business. Following were the assets and liabilities at the end of the year:

Furniture	4,000
Stock	28,000
Bills Receivable	20,000
Sundry Debtors	90,000
Bank Balance	25,000
Cash in hand	5,000
Sundry Creditors	16,000
Outstanding Expenses	6,000

He does not keep double entry books of accounts. Find out profit or loss for the year. (6)

21. Following is the extract from a Trial Balance:

Particulars	Amount (Dr.)	Amount (Cr.)
Investment (rate of interest 10% p.a.)	6,00,000	--
Interest Received	---	54,000

Show how the above items will appear in final accounts. (6)

22. Explain Utility software and Application Software. (6)

23. Following is the Receipts & Payments Account of a Club for the year ending Dec. 31, 2007:

Receipts	Amount	Payments	Amount
Balance b/d	8,000	Salary	60,000
Subscriptions		Newspaper	15,000
2006 4,000		Rent	10,000
2007 40,000		Fixed Deposit	30,000
2008 4,500	48,500	(On 1.1.2007 @ 12% p.a.)	

Sale of old newspapers	5,400	Books	20,000
Government Grants	80,000	Furniture	9,000
Sale of old furniture (Book value 9,000)	18,100 3,000	Balance c/d	19,000
Profit from entertainment			
	1,63,000		1,63,000

Prepare Income & Expenditure Account when:

- Subscriptions outstanding as on 31.12.2007 were Rs.5,000 and salary outstanding was Rs.3,000.
- On 1.1.2007 the library had furniture Rs.50,000 and books Rs.1, 20,000. (6)

24. From the following Trial Balance of M/s.Vinod and Sons as on 31st March. 2004, prepare Trading and Profit & Loss Account and Balance Sheet.

Particulars	Amount (Dr.)	Particulars	Amount (Cr.)
Capital	1,20,000	Drawings	21,000
Opening Stock	45,000	Plant and Machinery	24,000
Furniture	1,500	Purchases	2,95,000
Sales	4,35,000	Insurances	1,500
Purchases return	4,000	Sales Return	7,000
Rent	5,000	Trade expenses	2,000
Salaries	24,000	Wages	40,000
Bad debts	1,000	6% Investments	50,000
Debtors	40,000	Sundry creditors	19,000
Bad debts reserve	800	Cash	12,200
Advertisement expenses	6,000	Miscellaneous Receipts	1,200
Patents	4,800		

Adjustments:

- Stock in hand on 31st March 2004 was value Rs. 75,000.
- Depreciate Machinery by 10%, Furniture by 20%.
- Wages Rs.5,000 and Salaries Rs.1,200 are outstanding.
- Write off Rs.500 as bad debts and create 5% provision for bad debts. Also create a reserve for discount on debtors @ 2%.
- Investments were made on 01-07-2003 and no interest has been received so far. (8)