

FACULTY HIGHER SECONDARY SCHOOL  
SAMPLE QUESTION PAPER – 2019  
CLASS – XI COM  
SUB : ACCOUNTANCY

Time : 2 Hrs.

Full Marks : 50

**Choose the Correct Option(s) :**

1. Current Liabilities do not include :
  - a. Bank overdraft
  - b. Creditor
  - c. Debentures
  - d. Salary due
2. Out of the following Assets which one is not an intangible Assets?
  - a. Patent
  - b. Investment
  - c. Goodwill
  - d. Trade mark
3. Which of the following is the most relevant accounting information for Taxation Authorities?
  - a. Cash balance of the firm
  - b. Book value of Fixed Assets
  - c. Credit Sales of the year
  - d. Profit generated during the year
4. Due to which concept qualitative transactions are not recorded in the books
  - a. Business Entity Concept
  - b. Money Measurement Concept
  - c. Historical Cost Concept
  - d. Dual Aspect Concept.
5. When a firm maintain Cash Book, need not maintain.....
  - a. Journal Proper
  - b. Purchase Book
  - c. Sales Book
  - d. Cash and Bank A/c in ledger.
6. As per Income Tax Act, accounting period is –
  - a. From 1<sup>st</sup> Jan to 31<sup>st</sup> Dec.
  - b. From 1<sup>st</sup> April to 31<sup>st</sup> March
  - c. From 1<sup>st</sup> July to 30<sup>th</sup> June
  - d. From Diwali to Diwali

**Answer the following Question in Short :**

7. Distinguish between Trade discount and Cash discount on the basis of their purpose.
8. Mention various types of GST.
9. Define Merchandise.
10. What is the last step of Accounting Process?
11. Distinguish between Cash Basis and Accrual basis Accounting. (4)

**OR**

“Accounting is the sources of Information”. Explain.

12. **Write the transactions for the following** : (1×3=3)
  - a. Increase in one Asset and increase in Liability.
  - b. Increase in Capital and decrease in Capital.
  - c. Increase one Liability and decrease in another Liability.
13. Prepare an Accounting Equation for the following : (5)
  - a. Started business with cash `50,000 ; Furniture `10,000
  - b. Purchased goods of 10,000 on credit @10% trade discount.
  - c. Goods of `6,000 is sold at a profit of 25%, half of the amount received in cash and balance on credit

- d. Salary paid in cash `3,000 and due `2,000
- e. Cash paid to creditors `3,800 and discount received `200
- f. Purchased a computer for cash `12,000 for personal use.

14. **Journalize the following transactions :** (1×6=6)

- a. Amount due from Rohit `8,000 become Bad Debts.
- b. Goods of `3,000 used for making furniture.
- c. Supply goods to Rajesh costing `5,000 invoiced at 20% above cost price less 10% trade discount.
- d. Wages paid for installation of Machinery `4,000
- e. Rent paid for the building `8,000 half of the building is used by the proprietor.
- f. Interest charged on capital @12% p.a. on `60,000 for 9 months.

15. Prepare the Rahman's Capital Account for the year ended 31.3.2019 : (3)

- 1-4-18 Started business with Cash 90,000
- 1-10-18 Fresh Capital introduced `20,000
- 31-3-19 Drawings made during the year `18,000
- 31-3-19 Profit earned by the firm `36,000

**OR**

Prepare the account of Madhu for the month of June, 2018 :

- June 1 Amount due from Madhu `16,000
- June 14 Sold goods to Madhu `8,000
- June 20 Goods of `4,000 returned from Madhu
- June 23 Cash sales to Madhu `6,000
- June 28 Cash received from Madhu `6,800 and discount allowed.

16. Record the following transactions in the books of Ravi & Co; Delhi assuming all transactions have been entered at Delhi, charging CGST @6% and SGST @6%. (6)

**2018**

- Jan 01 - Started business with cash `50,000 and cheque of 4,00,000
- Jan 02 - Purchased goods for `2,00,000 on credit from Shyam
- Jan 06 - Purchased office equipment for `50,000 and payment made by cheque
- Jan 11 - Paid Rent by cheque `20,000
- Jan 20 - Sold goods for `30,000 on credit
- Jan 21 - Paid legal consultation fee `10,000
- Jan 31 - Payment made of balance amount of GST

17. Enter the following transactions in two column Cash Book with Cash and Bank column of Mr. Samrat. (8)

| <b><u>2018</u></b> |   | (₹)    |
|--------------------|---|--------|
| Jan 1              | Cash-in-hand  | 70,000 |
|                    | Bank overdraft  | 50,000 |
| Jan 4              | Sold goods for cash                                   | 50,000 |
| Jan 5              | Cash deposited into Bank                              | 80,000 |
| Jan 6              | Purchased goods from Ram                              | 30,000 |
| Jan 7              | Cheque issued to Ram in full settlement               | 28,800 |
| Jan 8              | Withdrawn from Bank for personal use                  | 5,000  |
| Jan 12             | Sold goods to Akash and received<br>a cheque from him | 25,000 |
| Jan 17             | Cheque of Akash deposited to Bank                     |        |
| Jan 23             | Interest charged by Bank                              | 500    |
| Jan 31             | Deposited into Bank in excess<br>of cash balance      | 12,000 |

**OR**

Record the following transactions in Sales Book of Ganesh Electronics, Kolkata (West Bengal) assuming CGST and SGST @9% each :

| <b><u>2018</u></b> |   |
|--------------------|---|
| Jan 3              | Sold to Ruchika Electronics, Kolkata, vide invoice No. 431<br>5 Colour TV Sets @ `20,000 each<br>Less : Trade discount @20%   |
| Jan 10             | Sold to Garima Electronics, Patna (Bihar), Vide invoice No. 432<br>10 Washing Machines, @ `8,000 each<br>Less : Trade discount @25%                                   |
| Jan 12             | Sold to Raghav and Sons, Kolkata, vide cash memo No. 2510<br>6 Colour TV sets @ `18,000 each  |
| Jan 16             | Sold to Saha Trading Co, Ranehi (Jharkhand), vide invoice No. 433<br>8 Music Systems @ `15,000 each<br>10 Colour TV sets @ `22,000 each<br>Less : Trade discount @20% |

21. Prepare Bank Reconciliation Statement as on 31<sup>st</sup> Dec 2018 from the given informations : (5)
- Bank overdraft as per Pass Book `12,000
  - Cheque deposited into Bank `3,000 but not credited by Bank
  - A customer directly deposited into Bank `4,000 without informing to the holder.
  - Cheque of `7,000 issued but cheque of 3,550 were presented for payment
  - Interest on Bank overdraft `1,300 charged by Bank.
  - A Bill of `3,000 retired by bank under a rebate of 300 but the full amount is entered in

Cash Book.

**OR**

Rectify the following error :

- (a) Purchased goods from Mohan `4,000 wrongly recorded in Sales Book.
- (b) Purchased furniture for `5,000 but wrongly treated as ordinary purchase
- (c) `1,200 received from Ramu for Bad Debts recovered but credited to his account
- (d) Wages paid for installation of machinery `3,000 but debited to wages A/c
- (e) Goods of `3,500 return from Raghunath, included in stock, but no record was maintained for this.

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