

O. P. JINDAL SCHOOL, SAVITRI NAGAR
Periodic Test - I (2025 – 2026)

Class / Section: XI Comm.
Subject: Accountancy (055)
 Name: _____

MM: 20
Time: 1 Hrs.
 Roll No.: _____

General Instructions:

1. *All questions are compulsory.*
2. *There is an internal choice.*
3. *Specific Instructions related to each Part and subdivisions (Section) is mentioned clearly before the Questions.*
4. *Candidates should read them thoroughly and attempt accordingly.*

1.	If cheque is deposited in bank on the same day, the amount is entered in the _____ column on the _____ side of double column cash book.	1
2.	<p><i>Which of the following account/s will be affected under the rule of accrual accounting, when furniture is purchased on cash?</i></p> <p>i. Cash & Furniture A/C ii. Only Purchase A/C iii. Only Furniture A/c iv. Only Cash A/C</p>	1
3.	The amount paid to the petty cashier at the beginning of a period is known as amount.	1
4.	Such transactions for which no separate subsidiary books are maintained are recorded in	1
5.	<p>i. On 1st January 2016, IP's assets and liabilities are</p> <p>Assets: Cash in Hand Rs. 8,000, Cash at Bank Rs. 18,000, Stock Rs. 5,000, Account Receivable Rs. 6,000; Building Rs. 800,000, Investment Rs. 42,000; Furniture Rs 50,000.</p> <p>Liabilities: Accounts Payable 80,000, Loan A/c Rs 120,000</p> <p>Pass on Opening Journal Entry.</p> <p>ii. Journalize the following transactions:</p> <p>(a) Loan taken from Habib Bank Ltd. of Rs. 25,000. Rs. 20,000 withdrawn for business and remaining in the bank a/c.</p> <p>(b) Distributed goods worth Rs. 200 as free samples and goods taken away by the proprietor for personal use Rs. 100.</p>	3

6.	<p>1 Prepare Double Column Cash Book from the following:</p> <p>2018</p> <p>March 1 Cash in Hand Rs 5000; Bank Overdraft 1000</p> <p>March 2 General expenses paid Rs 500</p> <p>March 3 Deposited into Bank Rs 2000</p> <p>March 7 Purchased goods from Hari on credit Rs 4000</p> <p>March 8 Drew from Bank for personal use Rs100</p> <p>March 10 Paid to Hari in full settlement Rs 3500</p> <p>March 15 Recovered from Ravi, who owes Rs 5000, Rs 2000.</p>	3
7.	<p>Complete the following:</p> <ol style="list-style-type: none"> 1. If a firm believes that some of its debtors may default, it should act on this by making sure that all the possible losses are recorded in the books. This is an example of the _____ concept. 2. Everything a firm owns; it also owns out to somebody. This coincidence is explained by the _____ concept. 3. A firm may hold the stock which is heavily in demand. Consequently, the market value of this stock may be increased. Normal accounting procedure is to ignore this because of the _____. 4. The management of a firm is remarkably incompetent, and the firm accountants cannot take this into account while preparing the book of accounts because of the _____ concept. 5. The fact that the business is separate and distinguishable from its owner is best exemplified by the _____ concept. 	4
8.	<p>Enter the following transactions in the Journal of Rachit</p> <p>2021</p> <p>September 1, M/s Rachit started business with cash ₹ 4,00,000 and machinery ₹ 1,50,000.</p> <p>September 2, Goods Purchased on credit from Tara ₹ 5,00,000 at 20% trade discount and 10% cash discount, 50% amount immediately paid in cash.</p> <p>September 3, Machinery bought for ₹5,00,000 and paid ₹25,000 for its installation.</p> <p>September 4, Provided interest on capital (Rs.50,000) at 6% for six months</p> <p>September 5, Rahul who owned Rs.5,000 was declared insolvent and 60 paise in a rupee are received as final compensation.</p> <p>September 6, Received Rs.975 from Harikrishna in full settlement of his account for Rs.1,000.</p>	6
