O. P. JINDAL SCHOOL, SAVITRI NAGAR

Periodic Test – III (Round – I) 2025 – 2026

Class / Section: XI Commerce — MM: 20

Subject: ACCOUNTANCY — Time: 1Hrs.

Name: _______________ — Roll No. : ____

General Instructions: All questions are compulsory.

Q.1 Answer the following Questions-**1x4= 4**

a. Which of the following errors will be rectified through a suspense account?

(a) Sales return by XYZ of Rs. 20,000 recorded through purchase return book

(b) Sales return by XYZ of Rs. 20,000 is not recorded

(c) Sales return by XYZ of Rs. 20,000 is recorded as Rs. 2,000.

(d) Sales return book undercast by Rs. 20,000

b. A brief case purchased for ₹900 for the son of a partner was debited to General Exp. Account with ₹ 90. In the rectifying entry, Drawings account should be debited with:

(a) 990 (b) 820 (c) 900 (d) None of the above

c. Which of the following is not true about reserves?

a) It is an appropriation of profits

b) Reserves does not reduce the Net profits

c) It is debited to profit and loss account

d) It is made to meet future uncertainties

d. Distinguish between provision and reserve on the following basis.

(i) Basic Nature (ii) Purpose

Q.2 Distinguish between 'General Reserve' and 'Specific Reserve'. (Any three) **3**

Q.3 Fill in the blanks-

a) When the purpose for which reserve is created is not specified, it is called .... reserve.

b) .... reserves are created out of capital profits.

c) Debenture redemption reserve is an example of revenue reserve which is a.............. reserve.

d) General reserve is an example of .... Reserve **3**

Q.4 Write the name of Error which is highlighted in the following transactions;

a. Mr. X's sales of Rs10,000 were recorded as 1,000 from the invoice. In this case, Mr. X's Account was debited with Rs 1,000 rather than Rs 10,000.

b. Rent Paid Rs 4,000 was posted to the landlord's personal account.

c. Purchase machinery Rs. 5,000 in cash recorded in cash Book but not recorded in Machinery A/c

d. Cash paid to Ram Rs. 5,000 but debited him as Rs. 500 and paid to Mohan Rs. 500 but debited him as Rs. 5,000. 4

Q.5 Rectify the following ERRORS-

(i) An amount of ₹ 2,000 received from Mohan on 1st April, 2019 had been entered in the Cash Book as having been received on 31st March, 2019.

(ii) The balance in the account of Rahim ₹ 1,000 had been written off as bad but no other account has been debited.

(iii) An addition in the Returns Inward Book had been cast ₹ 100 short.

(iv) A cheque for ₹ 200 drawn for the Petty Cash Account has been posted in the account of Asif.

(v) A discounted Bill of Exchange for ₹ 20,000 returned by the firm's bank had been credited to the Bank Account and debited to Bills Receivable Account. A cheque was received later from the customer for ₹ 20,000 and duly paid.

(vi) Ramesh's Account was credited with ₹ 840 twice instead of once.

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