No. of Printed Pages/Questions: 5/20

O. P. JINDAL SCHOOL, SAVITRI NAGAR

Half Yearly Examination - (2026 – 2027)

Class / Section: XI COMM **MM: 50**

Subject: ACCOUNTANCY (055) **Time: 2Hrs.**

(Fifteen Minutes Extra will be given for reading the Question Paper.)

General Instructions:

- This question paper contains 20 questions.
- All questions are compulsory. Marks and choice are indicated against each question.

	Questions	
1	Which one of the following is not an objective of accounting? a) to provide information about the liabilities and capital of the enterprise b) to provide information about the personal property of the proprietor c) to maintain record of business transactions d) to provide information regarding the profit and loss of enterprise	1
2	A concept that a business enterprise will not be sold or liquidated in the near future is known as: (a) Going concern (b) Economic Entity (c) Monetary Unit (d) None of these. **OR** Star Ltd; follows the written down value method of depreciating washing machine year after year due to: (a) Comparability (b) Convenience (c) Consistency (d) All of these.	1
3	Assertion (A): Double Entry System of accounting is an Accounting System by which both aspects, i.e. Debit & Credit of a financial transaction are recorded. Reason (R): Single Entry System of accounting is a System of accounting by which both aspects, i.e. Debit and Credit may or may not be recorded. (a) Both (A) and (R) are true and (R) is the correct explanation of (A). (b) Both (A) and (R) are true and (R) is not the correct explanation of (A). (c) (A) is true, but (R) is false. (d) (A) is false, but (R) is true	1
4	Which of the following errors will not affect the trial balance: a) Wrong balancing of an A/c. b) Wrong totalling of an A/c. c) Omission of an A/c. from the trial balance. d) Writing an amount in the wrong account but on the correct side.	1

5	Goods purchased from Mr. Z, the payment for which is due after two months is recorded in (a) Purchase Book (b) Purchase Return Book (c) Journal Proper (d) Cash Book	1
6	Opening Capital ₹ 5,50,000, Opening Assets ₹ 9,50,000, Opening Liabilities ₹ 4,00,000, Closing Assets ₹ 12,50,000, Closing Liabilities ₹ 4,50,000, Find out closing capital. (a) ₹ 8,00,000 (b) ₹ 8,50,000 (c) ₹ 6,50,000 (d) ₹ 7,50,000	1
7	Which of the following transaction affecting Liability side of the equation? (a) Goods purchased for cash ₹ 2,60,000 (b) Machinery purchased for cash ₹ 1,00,000 (c) Cash received from Debtors ₹ 80,000 (d) Salary outstanding ₹ 18,000	1
8	If the rent of one month is still to be paid, the adjustment entry will be _____. (a) Debit outstanding rent account and Credit rent account (b) Debit profit and loss account and Credit rent account (c) Debit rent account and Credit profit and loss account (d) Debit rent account and Credit outstanding rent account	1
9	Mohit paid ₹ 9,800 in settlement of his account of ₹ 10,000. Discount Allowed will be recorded in: (a) Cash Book (b) Journal Proper (c) Both Cash Book and Journal (d) Petty Cash Book	1
10	Payment of Income Tax ₹.5,000 will be debited to: (a) Income Tax A/c (b) Drawing A/c (c) Capital A/c (d) Profit & Loss A/c	1
11	Arrange the Trial Balance of Chetna as on 31st March 2018. He has omitted to open a capital account.	3
12	Ganesh started business for buying and selling of readymade garments with ₹ 8,00,000 as an initial investment. Out of this he paid ₹ 4,00,000 for the purchase of garments and ₹ 50,000 for furniture and ₹ 50,000 for computers and the remaining amount was deposited into the bank. He sold some of the ladies and kids garments for ₹ 3,00,000 for cash and some garments for ₹1,50,000 on credit to	3

Particulars	₹	Particulars	₹
Bank Overdraft	85,000	Purchase	4,45,000
Sales	8,10,000	Cash in Hand	8,500
Purchases Return	22,500	Creditors	2,15,000
Debtors	4,00,000	Sales Return	15,750
Wages	96,000	Equipment	25,000
Capital	?	Opening Stock	3,00,000

	Rajesh. Subsequently, he bought men's garments of ₹ 2,00,000 from Satish. In the first week of the next month, a fire broke out in his office and stock of garments worth ₹ 1,00,000 was destroyed. Later, some garments which cost ₹1,20,000 were sold for ₹1,30,000. Expenses paid during the same period were ₹15,000. Gopal withdrew ₹ 20,000 from business for his domestic use. From the above, answer the following: (i) What is the amount of capital with which Gopal started the business? (ii) What fixed assets did he buy? (iii) What is the value of the goods purchased? (iv) Who is the creditor and state the amount payable to him? (v) Who is the debtor and what is the amount receivable from him? (vi) What is the total amount of expenses?	
13	Classify the following into real, personal, or Nominal account. 1. Capital 2. Drawings 3. Purchases A/c 4. Commission Accrued 5.Sales A/c 6. Furniture 7. Bank Overdraft 8. Discount Allowed 9. Patents 10. Jindal Power Limited 11. Carriage Inwards Account 12. Goodwill	3
14	M/s Aryan Enterprises, Delhi carried out the following transactions during August 2025. Pass journal entries for each, assuming GST rates as applicable: (a) Purchased goods worth ₹1, 00,000 from M/s Delhi Traders (located in the same state) with CGST @9% and SGST @9%. (b) Sold goods worth ₹80,000 to M/s Mumbai Distributors of Mumbai with GST @18%. (c) Purchased machinery worth ₹50,000 from M/s Gujarat Machines (inter- state purchase) with IGST @18%	3
15	Enter the following transactions in Purchases Book of M/s. Gurman Brothers, Mumbai: 2026 April 1 Purchased goods from Joshi Bros., Mumbai vide Invoice No. 210: 10 Philips Tube lights @ 120 each 50 Crompton Bulbs @100 each (Trade Discount is 10%) April 6 Purchased against cash 20 Havel's Tube lights @ 180 each less 10% Trade Discount April 10 Purchased goods from Rajesh Electric Store, Delhi vide Invoice No. 18: 25 Heaters @ 2560 each, 10% Trade Discount 15 Crompton Fans @1,600 each, 10% Trade Discount Paid Packing Charges 100 April 15 Purchased a laptop for ₹ 50,000 from Computer Mart. April 16 Purchased goods from Supreme Electric Store, Delhi vide Invoice No. 125: 5 dozen Philips Bulbs @ 7100 each 25 Power Plugs @ 180 each Trade Discount is 10% and freight charges are ₹ 275.	4

16	Show the effect of the following transactions on the accounting equation: (a) Started business with ₹2, 00,000 cash and stock worth ₹1, 00,000. (b) Purchased machinery worth ₹50,000 on credit. (c) Paid ₹10,000 as advance rent. (d) Sold goods costing ₹40,000 for ₹60,000; received ₹30,000 in cash and rest on credit. (e) Paid ₹5,000 to creditors in full settlement of ₹5,200.	4
17	From the following information, prepare an analytical petty cash book on the Imprest system for the month of Feb, 2026:	4

Date	Particulars	Amt (₹)
1	Received for petty cash ₹ 12,000	
2	Paid repair of furniture	640
4	Paid for office cleaning	400
5	Purchased stationery	350
8	Writing pads and register purchased	290
12	Refreshment given to customers	660
15	Paid for postage and telegram	135
17	Casual labor paid	800
21	Paid for postages	215
22	Taxi fare reimburses of manager	132
24	Sent registered notice to landlord	248
24	Cartage paid	345
28	Auto fare paid	185

OR

Explain the qualitative characteristics of Accounting Information.

18	**(a)** Calculate the total assets if: (i) Capital is ₹ 40,000. (ii) Creditors are ₹ 25,000. (iii) Revenue during the period is ₹ 50,000. (iv) Expenses during the period are ₹ 40,000. **(b)** Give an example for the following transactions on the basis of accounting equations: (i) Increase in asset and increase in capital. (ii) Increase in one asset and decrease in another asset. (iii) Increase in asset and increase in liability.	4
19	Jouranlise the following transactions in the books of Harpreet Bros.: (a) ₹1,000 due from Rohit are now bad debts. (b) Goods worth ₹2,000 were used by the proprietor. (c) Charge depreciation @ 10% p.a for two month on machine costing ₹30,000. (d) Provide interest on capital of ₹ 1,50,000 at 6% p.a. for 9 months. (e) Rahul become insolvent, who owed is ₹ 2,000 a final dividend of 60 paise in a rupee is received from his estate.	6

	(f) Purchased goods for ₹ 16,000 for cash at a trade discount of 10% and cash discount of 2 %.	
20	Prepare Two-column Cash Book of Vimal, Lucknow from the following transactions June 2025 June 1 Cash Balance ₹ 5,000 June 1 Bank Balance ₹17,500 June 5 Cash received from sale of shares ₹ 5,000. June 6 Cheque received as advance against sale, paid into bank ₹ 50,000. June 7 Paid S. Bose by cheque ₹ 12,500 June 9 Paid wages in cash ₹ 3,000 June 20 Received a cheque from A. Mukherji and sent to the bank ₹ 6,000. June 21 Drawn from Bank ₹ 5,000 June 29 Paid office salaries in cash ₹ 4,000 June 30 Sold goods in cash for ₹ 8,000 plus CGST and SGST @ 6% each & banked the same June 30 Paid rent by cheque including CGST and SGST @ 6% each ₹ 1,120. June 30 Paid into bank 7,500 Discount received ₹ 200. **OR** Record the following transactions in Double Columns Cash Book and Balance the book on 31st March,2022:	6

2022		
Mar. 1	Cash in hand	12,750
	Cash at Bank	72,400
Mar. 4	Received from Ashok cash ₹ 1,200 and a cheque for ₹ 3,200, allowed discount ₹ 400.	
Mar. 7	Paid salary to staff by cheque	25,600
Mar. 9	Withdrawn cash from bank for office use	21,900
Mar. 12	Interest paid by bank-on-bank balance.	1,200
Mar. 16	Furniture purchased in cash	16,500
Mar. 21	Paid Mohan & Co. by cheque, discount received ₹ 100.	10,900
Mar. 24	Proprietor withdrew from office cash for his personal use.	11,600
Mar. 29	Sold goods to Manoj for cash.	14,800

.....GOOD LUCK.....