

**O. P. JINDAL SCHOOL, SAVITRI NAGAR****HALF YEARLY EXAMINATION****Session (2019– 2020)****Class: XI****Subject: Accountancy**

RollNo.:

**MM: 80****Time: 3 Hrs***(Fifteen minutes Extra will be given for reading the Question Paper)***General Instructions:**

1) This question paper contains 32 questions.

2) All parts of a question should be attempted at one place.

1. If accounting information is based on facts and it is verifiable by documents it has the quality of: (1)
  - a) Understandability    b) Relevance    c) Comparability    d) Reliability
2. Purchases refers to the buying of: (1)
  - a) Stationary for office use    c) Assets for factory
  - b) Goods for resale    d) Investments
3. The amount received or receivable by selling assets, goods or services is known as: (1)
  - a) Receipt    b) Profit    c) Income    d) Gain
4. During life time of an entity, accounting produce financial statements in accordance with which basic accounting concept. (1)
  - a) Conservatism    b) Matching    c) Accounting Period    d) None of these
5. A trader has made a sale of Rs 65,500 out of which cash sales amounted to Rs 25,000. He showed trade receivables on 31<sup>st</sup> March 2017 at Rs 40,500. Which concept is followed by him? (1)
  - a) Going concern    b) Cost    c) Accrual    d) Money measurement
6. Payment of Rs 6,00wages to workmen for installation of machinery will be debited to (1)
  - a) Wages    b) Repair    c) Machinery    d) Cash
7. If debit and credit aspects of a transaction is recorded in cash book, then it is called (1)
  - a) Contra Entry    b) Adjustment Entry    c) Opening Entry    d) Compound Entry
8. Purchase of furniture on credit should be recorded in: (1)
  - a) Journal    b) Cash Book    c) Purchase book    d) Journal Proper
9. Which item shows a debit balance in the Trial Balance? (1)
  - a) Purchase return    b) Salary outstanding    c) Prepaid expenses    d) Sales
10. Amortization refers to writing off: (1)
  - a) Depletion Assets    b) Wasting Assets    c) intangible Assets    d) Fictitious Assets
11. Calculate the total assets if: Capital Rs 40,000 Creditors Rs 25,000 Revenues 50,000 and Expenses Rs 40,000 (1)
12. Name the branch of commerce, which keeps the record of monetary transactions in a set of books. (1)
13. What is narration? (1)
14. Is it possible to pass a single journal entry for two or more transactions? How? (1)
15. Name the source document which is a written document drawn upon a specified banker and payable on demand. (1)
16. Cash Rs 5,000 Debtors Rs 20,000 Machinery 60,000 Stock Rs 25,000 Capital Rs 75,000. Calculate liabilities. (1)
17. Where will you transfer profit on sale of a fixed asset? (1)

18. 'Every debit has its corresponding credit'. Discuss. (1)
19. Give two objectives of preparing trial balance. (1)
20. Give a formula to calculate annual depreciation as per 'Straight line method'. (1)
21. Distinguish between Provision and Reserve. (3)
22. Yogesh commenced business on 1<sup>st</sup> April 2011 with a capital of 2,50,000 and a loan of Rs 50,000 borrowed from Punjab National Bank. On 31<sup>st</sup> March 2012, his assets were Rs 4,00,000. Calculate his closing capital and profits during the year. (3)
23. Enter the following transactions in a petty cash book in analytical form. The book is kept on imprest system, amount of imprest being Rs 2,500. (4)

2016		
April 3	Petty cash in hand	210
	Received cash to make up the imprest.	
	Brought stamps	150
April 5	Paid for office cleaning	100
	Repairs to furniture	125
April 7	Paid bus fare	220
	Paid Railway fare	165
	Paid Wages	100
April 8	Paid for Charity	175
April 9	Bought Short hand book for office	125
	Carriage on parcels	140
April 10	Bought envelops	225
	Refreshment to customers	75
April 12	Paid for conveyance	125
	Paid for Wages	100
	Bought Stapler pins	140
April 15	Give tip to office peon	125

24. Explain i) Capital and Drawings ii) Debtors and Creditors (4)
25. Identify the principles and explain the following: (4)
- iii) Proprietor of business is treated as creditor to the extent of his capital.
- iv) Both aspects of transactions should be recorded in the books of Account.
26. Differentiate cash basis of accounting and accrual basis of accounting. (4)
27. Explain the meaning of trade discount and cash discount. (2+2)
- Journalize it: Sold goods to Harsh for Rs 1,00,000 at 20% trade discount and 5% cash discount. Harsh paid 60% immediately through a banker's cheque.
28. Prepare Accounting Equation from the following: (6)
- i) Started business with cash Rs 1,25,000 and goods Rs 75,000.
- ii) Paid for rent Rs 10,000.
- iii) Bought goods for cash Rs 50,000 and on credit for Rs 54,000.
- iv) Goods costing Rs 40,000 sold at a profit of 20% out of which Rs 27,500 received in Cash.
- v) Purchased a Motor- Cycle for personal use Rs 25,000.
29. Record the following transactions in the Sales Book of Ganesh Electronics, Kolkata assuming CGST @ 9% and SGST @ 9%: (6)

2018	
Jan 3	Sold to Ruchika Electronics Kolkata Vide invoice No. 431 5 Colour T.V. Sets @ 20,000 each <i>Less: Trade Discount 20%</i> Sold to Garima Electronics, Patna, Vide Invoice No. 432

10 Washing Machines @ 8,000 each <i>Less: Trade Discount 25%</i> Sold to Raghav & Sons, Kolkata, Vide Cash Memo No.2510 6 colour T.V. Sets @ 18,000 each <i>Less: Trade Discount 15%</i> Sold to Nitin Trading Company, Ranchi Vide invoice No. 433 8 Music Systems @ 15,000 each 10 Colour T.V. Sets @ 22,000 each <i>Less: Trade Discount 20%</i>
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30. Record the following transactions in a Double Column Cash Book (6)

2017		Amount
Jan 1	Bank overdraft	24,000
	Cash in hand	4,600
Jan 7	Cheque received from Ram Rs 4,000 and discount allowed Rs 200	
Jan 8	Deposited the above cheque into Bank	8,000
Jan 12	Banked	400
Jan 15	Received a money order from Gopal	1,000
Jan 16	Money withdrawn from Bank for office use	600
Jan 18	Bank charges	40
Jan 20	Interest on bank overdraft	2,000

31. Following is the Trial Balance of Sharma Traders as at 31<sup>st</sup> March 2015: (8)

<i>Heads of Accounts</i>	<i>L.F</i>	<i>Dr. Amount</i>	<i>Cr. Amount</i>
Capital			2,50,000
Plant and Machinery		3,35,000	
Furniture		60,000	
Cash in Hand		15,000	
Bank Overdraft			27,500
Purchases		5,60,000	
Sales			8,70,000
Debtors		2,55,000	
Creditors			1,25,000
Rent		44,000	
General Expenses		3,500	
Total		12,72,500	12,72,500

Following transactions were entered into but not recorded in the books of accounts:

- i) Goods worth Rs 7,500 were purchased on credit.
- ii) Received a cheque of Rs 12,500 from a debtor.
- iii) Paid rent Rs 1,500 by cheque.

You are required to Pass Journal Entries of above transactions post them into Ledger and redraft the Trial Balance. **Or**

a) Journalize the following transactions:

- i) Cash Rs 15,000 Bank Rs 5,000 Stock Rs 40,000 Furniture Rs 3,600 Debtors Rs 24,000 Bank Loan Rs 10,000 creditors Rs 12,500.
- ii) Out of rent pain this year, Rs 10,000 is related to next year.
- iii) Paid electricity bill Rs 1,800 and sundry expenses Rs 120.
- iv) Proprietor withdraws for personal use cash Rs 20,000 and goods worth Rs 10,000
- v) 10,000 due from Rohit are now bad debts.

- vi) Received Rs 38,000 from Ram in full settlement of his account for Rs 40,000.
- vii) Ram became insolvent & 60 paise in a rupee received from his a/c of Rs 6000.
- viii) Purchased building Rs 10,00,000 paid repair charges Rs 50,000 by cheque.

32. A company purchased on 1<sup>st</sup> April, 2014 machinery costing Rs 6,00,000. On 1<sup>st</sup> October 2016 this machinery was sold for Rs 4,50,000 and on the same date purchased a new machine of Rs 1,60,000. Show how the machine account and provision for depreciation account in the books of the company for four years it being given that machinery was depreciated by fixed installment at 20% per annum. (8)

**Or**

Rohini Cement Ltd purchased on 1<sup>st</sup> April, 2015 a plant for Rs 1,60,000. On 1<sup>st</sup> July, 2016 it purchased another plant costing Rs 96,000. On 1<sup>st</sup> December, 2017, the plant purchased on 1<sup>st</sup> April, 2015 was sold off for 84,000 and on the same date fresh plant was purchased at the cost of Rs 1,50,000. Depreciation is provided at 20% p.a. on diminishing balance method every year. Accounts are closed on 31<sup>st</sup> March. Show plant account for 3 years. IGST is charged @ 12% on purchase and sale of plant.