

O. P. JINDAL SCHOOL, SAVITRI NAGAR
Periodic Test - II (2023 – 2024)

Class / Section: XI Comm.

MM: 20

Subject: Accountancy

Time: 1 Hrs.

Name: _____

Roll No.: _____

General Instructions:

1. All questions are compulsory.

S.N.	Questions	Marks														
1.	The depreciation value after two years of an asset costing Rs.10, 000 depreciated at 10% on fixed instalment is Rs. _____ and on reducing balance method is _____. (a) Rs.8, 100 and Rs.8, 000. (b) Rs.9, 000 and Rs.8, 000. (c) Rs.8, 000 and Rs.8, 100. (d) Rs.8, 000 and Rs.9, 000.	1														
2.	Which of the following errors will not affect the trial balance? (a) Wrong balancing of an account (b) Posting an amount in the wrong account but on the correct side (c) Wrong totaling of an account (d) Carried forward wrong amount in a ledger account	1														
3.	Wages Paid for installation of Machinery, debited to _____ account. a) Profit and Loss b) Trading c) Wages d) Machinery	1														
4.	Error of principle arises when (a) There is complete omission of a transaction (b) There is partial omission of a transaction (c) Distinction is not made between capital and revenue items (d) There are wrong postings and wrong castings	1														
5.	Opening Stock Rs. 40,000 purchases- Rs. 260,000, closing stock- Rs, 20,000, cost of goods=? (a) Rs. 3,20,000 (b) Rs. 26,0000 (c) Rs. 3,00,000 (d) RS. 2,80,000	1														
6.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">Column A</th> <th style="width: 50%; text-align: center;">Column B</th> </tr> </thead> <tbody> <tr> <td>1. Goodwill</td> <td>(a) Profit & loss Account</td> </tr> <tr> <td>2. Creditors</td> <td>(b) Fixed Asset</td> </tr> <tr> <td>3. Building</td> <td>(c) Intangible Asset</td> </tr> <tr> <td>4. Net profit</td> <td>(d) Liabilities</td> </tr> <tr> <td>5. Balance sheet</td> <td>(e) Direct expenses</td> </tr> <tr> <td>6. Cartage</td> <td>(f) Closing capital.</td> </tr> </tbody> </table>	Column A	Column B	1. Goodwill	(a) Profit & loss Account	2. Creditors	(b) Fixed Asset	3. Building	(c) Intangible Asset	4. Net profit	(d) Liabilities	5. Balance sheet	(e) Direct expenses	6. Cartage	(f) Closing capital.	2
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7. The following errors were located at the time of preparing trial balance. 3
Rectify them.
- (a) A personal expense of the proprietor ₹ 200 was debited to travelling expenses account.
- (b) Goods of ₹ 400 purchased from Ramesh on credit was wrongly credited to Ganesh's account.
- (c) An amount of ₹ 500 paid as salaries to Mathi was debited to his personal account.
- (d) An amount of ₹ 2,700 paid for extension of the building was debited to repairs account.
- (e) A credit sale of goods of ₹ 700 on credit to Mekala was posted to Krishnan's account.

8. Prakash Trading Company Purchased a machine worth Rs 77,600 and installed at a cost Rs 2,400 on 1st October 2006. On 1st April 2007 an additional Machine costing Rs 40,000 was purchased. The machine purchased on 1st April 2007 having become obsolete and was Sold for Rs 22,000 on 1st October 2009, and a new machine worth Rs 60,000 was purchased on 1st November 2009. 4
- The depreciation was provided annually on 31st March @ 10% p.a. on original cost of machine.
- show Machinery Account for the year 2006-07, 2007-08, 2008-09 and 2009-10

9. From the following Balances of M/s Pawan Sales on 31/3/2023, prepare a Trading and Profit & Loss Account and a Balance Sheet as on that date. 6

Particulars	Amount (₹)	Particulars	Amount (₹)
Drawings	8,000	Sales	2,58,000
Capital	48,000	Return Inwards	2,000
Sundry Creditors	80,000	Return Outwards	2,200
Sundry Debtors	1,26,000	Office Salaries	18,000
Bills Receivable	10,000	Manufacturing Wages	8,000
Opening stock	90,000	Commission	9,000
Fixtures and Fittings	13,000	Trade Expenses	5,000
Cash in hand	2,000	Rent	4,400
Machinery	24,800	Discount received	8,000
Bank Overdraft	10,000	Bills Payable	14,000
Purchases	1,00,000		

The closing stock on 31.3.2023 was Rs.1,04,000