



St. Xavier's Sr. Sec. School

Delhi-54

Final Examination in **ACCOUNTANCY**
Std. 11

M. Marks : 90

Time : 3 hrs.

20-2-2017

Roll No:

Total printed pages : 04
Total printed questions : 24

General Instructions:

- This question paper continues two contains two parts 'A' & 'B'.
- Both parts are compulsory.
- All parts of a question should be attempted at one place.

PART – A

- Name any two users of accounting information. (1)
- Give an example of intangible fixed asset. (1)
- Depreciation charged on machinery, which accounting voucher will be prepared for it. (1)
- Give any one difference between Bill of exchange and Promissory Note. (1)
- Name any two items given in Receipt and Payment A/c which are not considered in Income & Expenditure A/c. (1)
- State the basis of accounting on which Income & Expenditure account is prepared. (1)
- Prepare the correct Trial Balance from the following: (3)

Particulars	Rupees	Particulars	Rupees
Returns Outwards	16,000	Debtors	15,000
Opening Stock	34,200	Carriage Outwards	5,000
Salaries	12,000	Capital	55,200
Creditors	28,000	Machinery	18,000
Bank	45,000	Returns Inwards	3,000
Carriage Inwards	6,000	Discount Received	4,000
Rent Received	3,000	Trade Expenses	6,000
Discount Allowed	2,000	Sales	1,40,000
Purchases	1,00,000	Buildings	20,000
Bills Payable	20,000		
	2,66,200		2,66,200



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8. Journalize the following transactions: (3)
- a) Sold goods of Harsh for Rs. 50,000 at 20% trade discount and 5% cash discount. Harsh paid 40% immediately through a bankers cheque.
 - b) Cash received from Ram on the behalf of Shyam Rs. 5,000.
9. Calculate Gross Profit from the following information: (3)
- | | |
|-------------------|--------------|
| Closing Stock | Rs. 70,000 |
| Wages | Rs. 40,000 |
| Salary | Rs. 30,000 |
| Sales | Rs. 6,88,000 |
| Adjusted Purchase | Rs. 5,50,000 |
10. Why is Ledger called a principal book of business? Explain the importance of Ledger. (3)
11. Give any three limitations of computer system. (3)
12. Enter the following transactions in sales (journal) book of M/s Bansal Electronics: September
- 01 Sold to Amit Traders as per bill No. 4321
20 Pocket Radio @ Rs. 70 per Radio
2 TV Sets, B & W (6") @ Rs. 800 per TV
 - 10 Sold to Arun Electronics as per bill No. 4351
5 TV Sets (20") B&W @ Rs. 3,000 per TV
2 TV Sets (21") Colour @ Rs. 4,800 per TV
 - 22 Sold to Handa Electronics as per bill No. 4399
10 Tape Recorders @ Rs. 600 each
5 Walkman @ Rs. 300 each
 - 28 Sold to Harish Trader as per Bill No. 4430 for cash
10 Mixer Juicer Grinder @ Rs. 800 each (3)
13. Write a short note on any two of the following: (4)
- a) Accounting entity assumption
 - b) Money measurement assumption
 - c) Matching principle
14. Pass the Journal entries to rectify the following errors: (4)
- a) Sale of goods of Rs. 2,000 to Ravi was wrongly passed through purchase book. However, Ravi's A/c was correctly debited.
 - b) Cash received Rs. 5,000 from AB & Co. was wrongly recorded as received from BA & Co.
 - c) Sales book was under cast by Rs. 1,000.



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15. Mr. Rehman started his business on 1st April, 2007 with a capital of Rs. 1,00,000. He follows a single entry system. At the end of the year i.e., on 31st March, 2008 the position of Assets & Liabilities was :
- | | |
|--------------|------------|
| Cash in hand | Rs. 20,000 |
| Furniture | Rs. 30,000 |
| Machinery | Rs. 45,000 |
| Debtors | Rs. 15,000 |
| Stock | Rs. 20,000 |
| Creditors | Rs. 35,000 |
- During the year, he introduced Rs. 15,000 as additional capital. Calculate Profit & Loss and prepare statement of affairs as on 31.03.2008. (4)
16. How will you treat the following items while preparing Income & Expenditure A/c and Balance Sheet of Non-profit Organization : (4)
- a) i) Donation for building fund
ii) Sale of newspapers
iii) Investment Purchases.
b) State any one value promoted by Not for Profit Organization.
17. a) Explain the role of computer in accounting.
b) Explain customized software. (4)
18. a) A Ltd. Purchased a machine for Rs. 50,000 on 1st January, 2010. Further addition were made on 1, July, 2010 and 1 April, 2011 for Rs. 40,000 and Rs. 30,000 respectively. On 1st October, 2012 1st machine was sold for Rs. 28,500 and new machine was purchased for Rs. 60,000.
Prepare Machine A/c for three years ending 31st December, 2012 if depreciation is to be charged @ 10% p.a. straight line basis.
b) Name and different parties of Bills of Exchange. (6)
19. a) State the rule of Nominal Account.
b) Prepare accounting equation from the following:
i) Started a business with cash Rs. 1,00,000 and goods worth Rs. 20,000.
ii) Sold 50% of above goods at a profit of Rs. 2,000 on credit to Ram.
iii) Rent paid Rs. 5,000.
iv) Ram paid 50% of his balance in cash. (6)
20. a) Give any one difference between provision and reserve.
b) Prepare cash book from the following information:
2016
- | | | |
|---------|--------------------|-----------|
| June 1 | Cash in hand | Rs. 2,800 |
| June 1 | Cash at bank | Rs. 7,000 |
| June 15 | Cash sale | Rs. 6,000 |
| June 18 | Paid into the bank | Rs. 3,000 |
| June 20 | Paid rent | Rs. 700 |
| June 25 | Bank charges | Rs. 100 |



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June 30	Withdrawn from bank for personal use	Rs. 1,500	
June 30	Purchased goods on credit from Vinay	Rs. 4,000	(6)

21. Prepare Bank Reconciliation Statement as on 31st March, 2014 on the basis of following information:

i)	Balance as per Cash Book	Rs. 5,200	
ii)	Cheque deposited but not yet cleared	Rs. 4,000	
iii)	Interest on overdraft debited in the pass book but no intimation was given by the bank	Rs. 200	
iv)	Direct payment deposited by a customer into the bank	Rs. 4,000	
v)	A bill of Rs. 1,000 discounted with the bank dishonoured	Rs. 2,000	
vi)	Cheque issued but the bank not yet presented	Rs. 3,000	(6)

22. a) What Journal entry will be passed in the books of drawer & drawee at the time of dishonour of bill in the following cases:
- If bill of Rs. 10,000 was discounted from bank and noting charges paid by the bank were Rs. 100.
 - If Bill Receivable of Rs. 10,000 was endorsed in favour of C. Noting charges paid by C were Rs. 100.
 - If Bill Receivable is retained with drawer and noting charges were Rs. 100.
- b) What are the causes of Depreciation? (Explain any two) (6)

23. From the following Receipt & Payment A/c of Charitable dispensary, prepare Income & Expenditure A/c for the year ended on 31st Dec., 2015:

Receipts and Payment A/c for the year ended on 31st Dec., 2015

Receipts		Amount	Payments		Amount
Balance b/d		6,500	Rent		12,000
Subscription	2014 500		Electricity expense		6,000
	2015 20,000		Stationery		3,000
	2016 <u>2,000</u>	22,500	Machinery (purchased on 1 st July 2015)		10,000
Locker Rent		3,000	Insurance Premium		5,000
Sale of old newspapers		2,000	Balance c/d		4,000
Life membership fee		6,000			
		40,000			40,000

Additional Information:

- Outstanding rent Rs. 1,000
 - Subscription outstanding for the year Rs. 4,000
 - Depreciation to be charged @ 10% p.a. on machinery.
- Prepare Income & Expenditure A/c for the year on 31st December, 2015. (6)



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24. a) The following is the Trial Balance of Pankaj as on 31st December, 2014:

Name of A/c	Dr.	Cr.
Wages	10,000	—
Capital	—	43,000
Machinery	50,000	—
Vehicles	10,000	—
Sales return/Purchase return	2,000	1,000
Stock	10,000	—
Purchases & Sales	36,000	70,000
Repair	2,000	—
Rent	1,000	—
Provision for doubtful debts	—	700
Bad debts	2,400	—
Loan from Bank	—	15,000
Interest on Loan	800	—
Cash In Hand	16,000	—
Debtors & Creditors	12,000	15,300
Commission received	—	7,200
	1,52,200	1,52,200

Adjustment:

- i) Closing stock was valued at Rs. 12,000.
 - ii) Wages have been paid for 10 months.
 - iii) Write off Rs. 500 as further bad debts and provide 5% provision for doubtful debts.
 - iv) Outstanding interest on loan Rs. 700.
 - v) Depreciation on machinery @ 5% p.a.
- b) Does question depict any value? (8)

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