

DELHI PUBLIC SCHOOL, JAMMU
SAMPLE QUESTIONS FOR TERM EXAMINATION 2019-20
(AS PER CBSE PATTERN)

SUBJECT : ACCOUNTANCY

CLASS :XI

- Q1. Method of valuation of closing stock is mentioned as per the principles of:
- a. Money measurement principle
 - b. Accrual concept
 - c. Principle of full disclosure
 - d. Principle of materiality
- Q2. A building was purchased for Rs. 8,00,000 on 1st Jan., 2018 and on 31st May, 2019 its net market value was Rs. 9,50,000. Name the principle/concept which restricts to record this profits?
- Q3. Accounting is never influenced by personal judgements.T/F
- Q4. Cash book overdraft is more than passbook overdraft when the payment side of cash book is undercast.T/F
- Q5. Payment done by the account holder through issuing a cheque is entered in ...
- Q6. Which of the following is objective of accounting?
- a. Maintaining records of business transactions
 - b. Ascertaining profit or loss of the business
 - c. Ascertaining the financial positions of the firm
 - d. All of the above
- Q7. On 1st January Mr. Vadera was appointed as marketing manager of firm with a salary of Rs. 50,000 p.m. whether this even be recorded in books on that day.
- Q8. Which of the following is not a part of double entry system ?
- a. cash book
 - b. journal
 - c. trial balance
 - d. bank recocillation statement
- Q9. Wrong entry in the passbook will also be considered while preparing an amended cash book.T/F
- Q10. Purchase of furniture of furniture on credit should be recorded in:
- a. cash book
 - b. purchase book
 - c. pass book
 - d. journal proper
- Q11. AS-10 is related to:

- (i) You have to appraise, judge and justify whether the decision of the accounts executive of the firm is right.
- (ii) Which accounting concepts are not being followed?
- Q22. Name any ten accounting standards.
- Q23. Prepare Accounting Equation on the basis of the following transactions:
- (i) Started business with cash Rs. 70,000
- (ii) Credit purchase of goods Rs. 18,000
- (iii) Payment made to creditors in full settlement Rs. 17,500
- (iv) Purchase of machinery for cash Rs. 20,000
- Q24. Prepare the accounting equation on the basis of the following:
- (i) Started business with cash Rs. 1,40,000 and stock Rs. 2,50,000
- (ii) Sold goods (costing Rs. 50,000) at a profit of 25% on cost for cash.
- (iii) Deposited into bank account Rs. 1,80,000
- (iv) Purchased goods from Mohan Rs. 80,000
- Q25. (i) If capital of the business is Rs. 2,00,000 and outside liabilities are Rs. 40,000 calculated total equity of the business.
- (ii) If total assets of the business are Rs. 3,60,000 and net worth (capital) is Rs. 3,00,000.
- (iii) If total assets of the business are Rs. 26,00,000 and outside liabilities are Rs. 8,00,000, calculate owner's equity.
- Q26. Journalize the following transaction of M/s K.L. Jain Agencies:

2018

Apr. 1	Started business with cash	50,000
Apr. 1	Purchased furniture for cash and paid IGST @ 12%	10,000
Apr. 2	Purchased goods for cash and IGST was charged @ 5%	10,000
Apr. 2	Sold goods for cash and charged IGST @ 5%	4,000
Apr. 4	Purchased goods from sharad	10,000
Apr. 8	Paid to sharad	4,000

Apr. 16	Sold goods to Anil	4,000
Apr. 18	Paid electrically bill	200
Apr. 20	Paid rent for the month	1,000

Q27. Journalise the following transactions:

- Paid rent Rs. 500 and salaries Rs. 500
- Bought goods from vipul worth Rs. 2,000 and paid half the amount in cash
- Cash Rs. 10,000 and goods worth Rs. 6,000 invested in business.
- Proprietor withdrew for private use, cash Rs. 500 and goods Rs. 100
- Purchased machinery worth Rs. 5,000 and furniture worth Rs. 1,000 from Rainbow Ltd.

Q28. Journalise the following transactions in the books of Mr. Navjot:

- Mr. Navjot purchased goods for Rs. 2,00,000 locally and paid CGST @ 9% and SGST @ 9%
- Sales were made to Amar on credit for Rs. 1,80,000 in the same state and charged CGST @ 9% and SGST @ 9%
- Sold goods amounting to Rs. 1,20,000 @ 5% trade discount and charged CGST @ 9% and SGST @ 9%
- Mr. Navjot gave legal consultation fees Rs. 8,000 and was charged GST (assume SGST @ 6% SGST @ 6%)
- Show the GST liability of Mr. Navjot

Q29. Journalise the following transaction in the books of Mr. operating his business in Punjab:

- Mr. Suraj purchased goods for Rs. 2,50,000 from West Bengal and paid IGST @ 18%
- Sold goods amounting to Rs. 1,75,000 to a Trader, Naksh in Odisha on credit and charged IGST @ 18%
- Sold goods amounting to Rs. 2,20,000 to Chandra and charged IGST @ 12% payment was received by cheque.
- Mr. Suraj acquired the services of a financial analyst who charged Rs. 15,000 (Assume IGST @ 12%)

5. Also pass journal entry to show the GST liability of Mr. suraj.

Q30. Journalise the following transaction in the books of Mr. Negi:

1. Purchased goods from Johnathan Ltd. from outside the state for Rs. 1,50,000 less trade discount @ 20% plus GST @ 12%

2. Sold goods for cash Rs. 90,000 plus GST @ 12% (CGST @ 6% and SGST @ 6%) in the same state.

3. Sold goods to vishal on credit for Rs. 80,000 plus GST @ 12% as a part of inter-state supplies.

4. Purchased goods from Aastha Ltd. Operating in the same state amounting to Rs. 6,000 plus GST @ 5% (CGST @ 2.5% and SGST @ 2.5%)

5. Show the GST liability of Mr. Negi.

Q31. On 1st April, 2018 the following balances appeared in the books of Mr. Abhinav Khanna: Assets: Cash Balance Rs. 6,000; Bank Balance Rs. 36,000; Bills Received Rs. 15,000; Debtors Rs. 60,000; Stock Rs. 51,000; Investments Rs. 72,000; Machinery Rs. 1,80,000 Building Rs. 1,20,000.

Liabilities: Creditors Rs. 75,000; Loan Rs. 75,000 Bills payable Rs. 9,000.

Q32. Journalise the following transactions:

Jan. 1	Varun started business with cash Rs. 30,000 Furniture Rs. 15,000; building Rs. 4,50,000	
Jan. 1	Cash purchases	6,000
Jan. 2	Goods bought from Rohit	6,000
Jan. 2	Cash sales	3,000
Jan. 6	Goods sold to Gupta Traders	3,000
Jan. 8	Goods returned to Rohit	600
Jan. 10	Goods given away as charity	900
Jan. 15	Goods returned by Gupta Traders	600
Jan. 17	Goods lost by fire, insurance company admitted and paid claim For 60% amount	15,000
Jan. 20	Goods given away as sample	450

(v) On 30th March, 2018 a cheque of Rs. 1,570 received by her was paid into the bank but the same was omitted to be entered in the cash book.

(vi) There was credit of Rs. 150 for interest on current account and a debit of Rs. 25 for bank charges.

Draw up a Bank Reconciliation statement.

Q36. Form the following particulars, prepare a Bank Reconciliation Statement in the books of Mr. J.P. Kansal as on 30th June, 2018.

(i) Balance as per Bank statement on 30th June, 2018 Rs. 6,000.

(ii) Out of total cheques amounting to Rs. 37,500 drawn by Mr. Kansal cheques aggregating Rs. 5,000 were encashed in June 2018, cheques aggregating Rs. 4,000 were encashed in July 2018 and the rest have not been presented at all.

(iv) Bank has charged Rs. 27 as its commission for collecting outstation cheques and has allowed interest Rs. 330 on his bank balance.

(v) Amount wrongly debited by bank Rs. 2,400

(vi) A cheque of Rs. 1,200 was entered in the cash book in June 2018, but was sent to the bank in July 2018.

(vii) A cheque of Rs. 13,300 paid into the bank was returned dishonoured but no intimation was received from the bank till June 2018.

Q37. On 1st April, 2012, a trader purchased a machine for Rs. 55,000 and it was estimated that after 10 years its residual value will be Rs. 5,000. On 1st April, 2013 and 1st October 2015 additional machines were purchased for Rs. 9,500 (Residual value Rs. 500) and Rs. 8,400 (Residual value Rs. 400) respectively. The working life of both the additional machines is 10 years. Show the Machine Account and Depreciation Account for the first four years, if depreciation is written off according to fixed instalment method. The account are closed on 31st March, every year.

Q38. On 1st April, 2013, Thomas purchased furniture for Rs. 60,000 Additional furniture for Rs. 20,000 was purchased on 1st October, 2014. On 1st October 2015, the furniture purchased on 1st April, 2013 having become obsolete was sold for Rs. 25,000. Depreciation is provided annually on 31st March every year at the rate of 20% p.a. on the original cost. Prepare Furniture Account from 2013-14 to 2015 – 16.

Q39. The book value of Plant and Machinery of Tata Oil Ltd. on 1st April, 2014 was 2,00,000. New Machinery for Rs. 10,000 was purchased on 1st January, 2015 and for Rs. 20,000 on 1st October, 2015. On 1st July, 2016 one part of machinery whose book value had been

Rs. 30,000 on 1st April, 2014 was sold for Rs. 16,000 and the entire amount was credited to Plant and Machinery Account. Depreciation had been charged at 10% per annum on straight line method. Show the Plant and Machinery Account from 1st April, 2014 to 31st March, 2017.

Q40. A Maruti Van was purchased on 1st April, 2014 for Rs. 60,000 and Rs. 5,000 was spent on its repair and registration. On 1st October, 2015 another van was purchased for Rs. 70,000. On 1st April, 2016 the first van purchased on 1st April, 2014 was sold for Rs. 45,000 and a new van costing Rs. 1,70,000 was purchased on the same date. Show the Maruti Van Account on the basis of Straight line Method, if the rate of Depreciation charged is 10% Assume that books are closed on 31st March every year.

Q41. Modern Ltd. Purchased a machinery on 1st August 2016 for Rs. 60,000. On 1st October 2017 it purchased another machine for Rs. 20,000. On 30th June, 2018, it sold the first machine purchased in 2016 for Rs. 38,500. Depreciation is provided at 20% p.a. on the original cost each year. Accounts are closed on 31st March, every year. Prepare the Machinery Account for three years.

Q42. A company purchased on 1st July, 2013 Machinery costing Rs. 30,000.

It purchased further machinery on 1st January, 2014 costing Rs. 20,000 and on 1st October, 2014 costing Rs. 10,000

On 1st April, 2015 one-third of the machinery installed on 1st July, 2013 became obsolete and was sold for Rs. 3,000.

Show how machinery Account would appear in the books of the company. It being given that machinery was depreciated by Fixed Instalment method at 10% p.a. what would be the value of Machinery Account on 1st April, 2016?

Q43. Anita purchased goods for Rs. 23,000 from Kavita on 15th October, 2017 and accepted a bill of exchange drawn upon her by Kavita payable after two months. On the date of maturity the bill was duly presented for payment. Anita dishonoured the bill. The payee noted with Rs. 95 as noting charges.

Record the necessary journal entries in the books of Kavita and Anita. When (a) The bill was immediately discounted by Kavita with her bank @ p.a. (b) The bill was endorsed by Kavita in favour of her creditor, Shankar after one month.

Q44. On 11th January 2015 Neha sold goods to Sonal worth Rs. 3,200. On the same day, Sonal accepted a bill for the amount payable after one month. On the due date, Sonal requests Neha to renew it, who accepted the offer. A new bill of one month was accepted adding Rs. 64 as interest, which was paid on maturity. Pass journal entries in the book of Neha and Sonal.

- Q45. Anjali draws a bill a Radhika for Rs. 5,000 payable after two months. Radhika accepts the same and returns it to Anjali. Anjali endorsed it to Natasha. Natasha get it discounted from her banker for Rs. 4,800. On due date, the bill was dishonoured and noting charges Rs 20 paid. Radhika agreed to pay Rs. 500 as interest on it. A new bill of three months for the total amount due was accepted by Radhika, which was paid on due date. Pass necessary journal entries in the book of Anjali.
- Q46. On 1st May, 2017 Saif drew a bill at two months on Fardeen for Rs. 900. Immediately before maturity Fardeen requested Saif to receive Rs. 50 for interest and to draw on him a fresh bill for the amount due for a period of three months. Saif agreed to this proposal. Bill was dishonoured on maturity and Saif paid Rs. 60 as noting charges. Fardeen paid Rs. 360 in cash and accepted a new bill for the balance plus interest at 12% p.a. for three months. The bill was met on maturity.

Pass Journal entries in the book of both parties.

- Q47. Ratan gives a promissory note of three months to Balbir for Rs. 2,500 on 1st September, 2015. Balbir gets it discounted at his banks for Rs. 2,450. On due date, the bill is dishonoured and the bank paid Rs. 25 as noting charges. Balbir agrees to accept Rs. 1,575 in cash (including Rs 25 as noting charges and Rs. 50 as interest) and to draw a new bill for the balance at 2 months. On the due date, Ratan approaches Balbir again and requests for the renewal of the bill for a further period of one month. Balbir agrees to the request on the condition that Ratan pays Rs. 30 as interest in cash. The bill is honoured on maturity.
- Q48. Pass the rectification entries:
- i. A sale of goods to Raj worth Rs. 12,000 was passed through purchases Book.
 - ii. Goods worth Rs. 6,000 purchased from Rahul but recorded in the Sales Book.
 - iii. Salary Rs. 11,800 paid to Sargun was wrongly debited to her Personal Account.
 - iv. Furniture purchased on credit from Manoj for Rs. 14,000 was entered in the Purchases book.
 - v. Rs. 5,000 received from Manav were credited to the account of Ankur.
 - vi. An invoice for goods sent to Nishant was overcast by Rs. 1,000.
 - vii. A cheque of Rs. 11,000 received from Arun was credited to the account of Ravi and debited to Cash A/c instead of Bank A/c

[Hint: (ii) Dr. Sales A/c and Purchases A/c and Cr. Rahul's A/c

(iv) Dr. Sales A/c and Cr. Nishant's A/c

(vii) Dr. Bank A/c and Ravi's A/c and Cr. Cash A/c and Arun's A/c]

Q49. Pass journal entries to rectify the following errors of omission:

- (i) A Bills Receivable received from Billy of Rs. 11,000 has been omitted to be entered.
- (ii) Goods worth Rs. 4,000 returned by Rony were included in the stock but no entry was passed in the books.
- (iii) Purchases Return to Monali for Rs. 7,800 were not recorded in the books.
- (iv) Credit Sales to Harish amounting to Rs. 4,500 omitted to be recorded.

Q50. Rectify the following errors:

- (i) purchases book has been undercast by Rs. 1,000.
- (ii) Credit sales to Aru Prakash Rs. 7,000 was recorded in purchases book.
- (iii) Credit sale of Rs. 7,000 to Rahul was recorded as Rs. 700

Q51. Rectify the following errors:

- i. Goods returned to Rai Rs. 3,000 recorded through Sales Books as Rs. 1,000.
- ii. Total of returns inward Books Rs. 2,800 posted to Purchases A/c
- iii. Old machinery sold for Rs. 2,000 to Manesh recorded through sales book as Rs. 1,800 and posted to credit of Maneesh as Rs. 1200.

From the following Trial Balance of M/s Shyam & Sons, prepare Trading and Profit and Loss Account for the year ended 31st March, 2018 and a Balance Sheet as at that date.

Particulars	Rs.	Particulars	Rs.
Purchases	19,200	Capital	24,000
Discount allowed	800	Sales	40,050
Wages	2,500	Purchases returns	1,150
Salaries	3,550	Commission	1,300
Sales return	650	Discount	1,000
Travelling expenses	550	Creditors	10,000
Commission	1,300	Bills Payable	2,500
Administrative expenses	650	Bank Overdraft	5,300
Office expenses	1,350		
Interest	3,650		
Building	20,000		
Debtors	12,000		

Furniture	8,000		
Cash	6,000		
Stock	5,100		
	85,300		85,300

Stock on 31st March, 2018 was Rs. 14,000. Depreciate building by 5% and furniture by 10% Make a provision for doubtful debts at 5% on debtors. Outstanding expenses were. Salaries Rs. 1,000.

Q52. The following information has been extracted from Karamvir, a toy manufacturing books as on 31st March, 2018.

Particulars	Rs.
Capital	40,000
Outstanding wages	8,000
Sales	10,09,600
Purchases	6,50,020
Provision for doubtful debts	20,800
Sundry Debtors	2,00,800
Sundry creditors	1,22,104
Bills payable	15,800
Opening stock	1,06,900
Wages	92,548
Salaries	22,300
Furniture	29,000
Postage	16,904
Power and Fuel	5,400
Advertising expenses	23,324
Bad debts	2,100
Loan to Ram @ 10% (1st December, 2017)	12,000
Cash in hand	40,000
Commission to Salesman accrued but not paid	2,800
Drawings	17,808

Prepare Trading and Profit and Loss Account for the year ended 31st March, 2018 and Balance Sheet as that date after taking into consideration the following information.

- i. Depreciation on furniture is to be charged @ 10%
- ii. Sundry debtors includes an item of Rs. 2,000 due from customer who has become insolvent nothing can be recovered.
- iii. Provision for doubtful debts is to be maintained @ 5% on sundry debtors.

iv. Goods of the value of Rs. 6,000 has been destroyed by fire and Insurance company admitted a claim for Rs. 4,000.

v. Stock on 31st March, 2018 was Rs. 50,200.

Q53. From the Trial Balance and information given below, prepare Trading A/c and Profit and Loss A/c for the year ended 31st Dec., 2017 and Balance Sheet as at that date.

Particulars	Rs.	Particulars	Rs.
Sundry Debtors	96,000	Sundry Creditors	31,950
Opening stock	66,000	Sales	4,02,000
Cash in hand	105	Bills Payable	22,500
Cash at Bank	4,635	Capital	2,38,500
Plant and Machinery	52,500		
Warehousing Expenses	3,225		
Salaries	6,675		
Carriage outwards	1,200		
Rent	2,700		
Purchases	3,55,110		
Discount	3,300		
Business Premises	1,03,500		
	6,94,950		6,94,950

The stock on 31st December, 2017 was Rs. 37,350. Rent was unpaid to the extent of Rs. 225 and Rs. 450 were outstanding for Warehousing expenses. Rs. 1,200 are to be written off as bad debts out of the above debtors 5% is to be provided for doubtful debts. Depreciate plant and machinery by 10% and business premises by 2%.

Q54. From the following Trial Balance and Adjustments of M/s Krishan Prepare Trading and Profit and Loss Account for the year ended 31st March, 2018 and a Balance Sheet as at that date:

Debit Balance	Rs.	Credit Balances	Rs.
Sundry Debtors	32,400	Commission	5,200
Stock (1st April, 2017)	22,000	Sales	1,40,000
Cash at hand	135	Bills Payable	7,500
Cash at Bank	1,145	Purchases Returns	1,130
Plant and Machinery	17,500	Capital	79,500
Office expenses	1,075	Sundry Creditors	10,650
Sales expenses	5,500		
Salaries	2,225		
Carriage outwards	300		
Rent	2,100		
Insurance Premium	4,000		
Purchases	1,20,000		

Discount to customers	1,100		
Business Premises	34,500		

The stock on 31st March, 2018 was Rs. 12,450. Rent was unpaid to the extent of Rs. 85 and Rs. 150 were outstanding for office expenses. Rs. 400 are to be written off as bad debts out of the above debtors; and 5% is to be provided for doubtful debts. Provide 2% for discount on debtors. Depreciate Plant and Machinery by 10% and Business Premises by 2%

Q55. Prepare Trading, profit and Loss Account for the year ended 31st March, 2018 and Balance Sheet as at that date from the following Trial Balance.

Particulars	Dr.	Cr.
Capital		1,00,000
Cash	15,000	
Bank overdraft		20,000
Purchases and Sales	1,20,000	1,50,000
Returns	10,000	20,000
Establishment Expenses	22,000	
Municipal Tax and Fire insurance	5,000	
Bad Debts and Provision for doubtful debts	5,000	7,000
Debtors and Creditors	50,000	20,000
Commission		5,000
Fixed Deposits in Government Bank	40,000	
Opening Stock	30,000	
Drawings	14,000	
Furniture	6,000	
B/R and B/P	30,000	25,000
	3,47,000	3,47,000

Adjustments:

- i. Provision for Doubtful Debts is to be maintained at Rs. 10,000
- ii. Interest Rs. 2,100 is to be received on Deposits and interest on Bank overdraft Rs. 3,000 is to be paid
- iii. Salaries Rs. 1,000 and Municipal taxes Rs. 2,000 are outstanding but fire insurance Rs. 500 is prepaid.
- iv. Commission Rs. 1,000 received in advance for the next year.
- v. Stock on 31st March, 2018 was valued at Rs. 45,000

vi. Depreciate Furniture by 10%

Q56. Roshan Washing House is owned by Roshan Lal. He keeps his books on Single Entry System. He gives you the following informations:

Particulars	31st Dec. 2016 Rs	31st Dec. 2017 Rs.
Furniture	5,000	6,000
Stock of Materials	3,000	1,000
Sundry Debtors	6,000	7,000
Sundry Creditors	2,000	Nil
Prepaid Expenses	Nil	200
Outstanding Expenses	600	1,000
Cash in hand	1,100	300

Receipts and Payments during the year:

Particulars	Rs.
Receipts from Debtors	21,000
Paid to Creditors	10,000
Wages	2,000
Drawings	12,000
Sundry Expenses	16,000
Furniture Purchases for cash	1,000

Q57. From the following details prepare. Trading and profit & loss Account and Balance Sheet.

	As on 1-1-2017	As on 31-12-2017
Stock	25,000	12,500
Debtors	62,500	87,500
Cash	6,250	10,000
Furniture	2,500	2,500
Creditors	37,500	43,750

Other Details:

Bad debts Rs. 1,250 Discount received Rs. 3,750; Discount allowed Rs. 2,500; Sundry expenses Rs. 7,500; Payment to Creditors Rs. 1,12,500; Received from Debtors Rs. 1,33,750; Drawings Rs. 10,000; Sales Returns Rs.3,750 Purchases Returns Rs. 1,250; Charge depreciation on Furniture @ 5%

Q58. Describe in brief the basic components of a computer system

Q59. What is meant by Account Information System? List four features of a good Accounting information system.

Q60. Explain various purposes of Accounting Information System.

Q61. Write a note on relationship between Accounting Information system, Manufacturing information system and Human Resources system.