

DELHI PUBLIC SCHOOL, JAMMU  
CLASS TEST-II Assignment 2019-20

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. Prepare a Bank Reconciliation Statement from the following as on 30th June, 2018.
- (i) Credit balance as per bank column of the cash book Rs. 3,600

- (ii) Cheque issued to a creditor but not presented for payment Rs. 720
- (iii) Cheque deposited into bank for collection but not yet collected Rs. 1,540
- (iv) Interest on overdraft charged by Bank Rs. 60
- (v) A customer directly deposited into our Bank Account Rs. 1,000
- (vi) Bank paid electricity bill as per our standing instruction Rs. 400
- (viii) Receipts side of the cash book is overcastted by Rs. 2,000

Q12. From the following particulars, ascertain the bank balance as per cash book as on 30th April. 2018

- (i) Credit Balance as per Book Rs. 45,000
- (ii) Cheques amounted to Rs. 7,500 were deposited into bank but only cheques of Rs. 5,700 were cleared and credited by the bank upto 30th April, 2018.
- (iii) Two cheques of Rs. 2,700 and Rs. 4,500 were issued but only one cheque of Rs. 2,700 was presented for payment upto 30th April. 2018.
- (iv) Rs. 1,500 have been credited by bank for interest on securities.
- (v) Rs. 600 insurance premium paid by bank under standing order.
- (vi) Bank charges Rs. 150

Q13. From the following information on 31st March, 2018:

- (i) On 31st March, 2018 the Bank Pass book of Radha showed, a balance of Rs. 15,000 to her credit.
- (ii) Before that date, she had issued cheque amounting to Rs. 8,000 of which cheques amounting to Rs. 3,200 have so far been presented for payment.
- (iii) A cheque of Rs. 2,200 deposited by her into the bank on 26th March, 2018 is not yet credited in the pass book.
- (iv) She had also received a cheque of Rs. 500 which although entered by her in the bank column of cash book was omitted to be paid into the bank.
- (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.

Q14. 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.

Q15. 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.

Q16. 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.

Q17. 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. One 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.

- Q18. 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.
- Q19. 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%

Q20. Describe in brief the basic components of a computer system

Q21 What is meant by Account Information System? List four features of a good Accounting information system.

