

MODEL QUESTION

Class - XI : Accountancy : 80 Marks : 2020-2021

Group-A : Each Questions Carries 1 Mark : 1x20=20

Choose / write the correct answer

1. An Account has _____ sides.
(a) two (b) three (c) one (d) none of these.
2. The book in which all accounts are maintained is known as —
a) Cash book (b) Journal (c) Purchase Book (b) Ledger.
3. Fill in up the blank.
Cash book is a _____ journal .
4. Fill in up the blank.
Generally pass book have a _____ balance.
5. A Bank Reconciliation statement is prepared by _____.
a) creditors (b) bank (c) account holder in a bank (d) debtors.
6. Trial balance is _____.
a) an account (b) a statement (c) a subsidiary book (d) a principal book
7. Liabilities side of Balance sheet represents credit balance . — True or False ?
8. Bank charges debited by bank will increase the passbook balance. — True or False ?
9. What do you mean by the term 'favourable balance of cash book.' ?
10. Name two intangible assets.
11. Mention the full form of GAAP.
12. Business units last indefinitely. Mention the concept on which the statement is based.
13. What is a 'Suspense Account' ?
14. What is a Balance sheet ?
15. What is the purpose of preparing trading and Profit & Loss Account.
16. State the meaning of prepaid expenses.
17. What adjustment entry would you record for depreciation ?
18. Fill up the blank : Closing stock is valued at _____ price.
19. Mention the type of business units for which single entry system is suitable.
20. What is the outcome of statement of affairs ?

Group-B : Each Question Carries 3 marks : 3x2=6

21. Distinguish between Book-keeping and Accounting (any three point).
22. What do you understand by balancing of accounts ? Explain.

Section-C : Each Question Carries 4 Marks : 4x5=20

23. What are the qualitative characteristics of Accounting information ? Explain.
24. What Short notes on --
a) Matching Concept (b) Full disclosure Concept.
25. Journalise the following -
a) Mahi started business with Cash Rs. 230,000; Goods Rs.100,000; Building Rs. 200.000.

- (b) He purchased goods for cash Rs. 50,000
 (c) He sold goods (costing Rs. 20,000) for Rs. 35,000
 (d) Amount withdrawn from bank by him for personal use Rs. 20,000

26. Prepare a Bank column cash book from the following transactions :

2019

Oct. 1	Cash in hand	Rs. 11, 800
	Cash at bank	Rs. 11,000
Oct. 7	Bought goods by cheque	Rs. 7,000
Oct. 8	Bought goods for cash	Rs. 500
Oct. 14	Paid trade expenses	Rs. 105
Oct. 16	paid into bank	Rs. 1,000
Oct. 23	Withdrew from bank	Rs. 400

27. The following trail balance was drawn from the books of zig-zag Traders on 31-12-2019

Particulars	Rs.	Particulars	Rs.
Building	60,000	Capital	73,600
Machine	17,000	Fixtures	5,600
Return outward	2,600	Sales	1,04,000
Bad debts	2,800	Debtors	60,000
Cash	400		
Discount received	3,000	Interest received	2,600
Bank overdraft	10,000		
Creditors	50,000		
Purchase	1,00,00		
	2,45,800		2,45,800

Group-D : Each Question Carries 6 Marks : 6x3=18

28. From the following particulars prepare a Bank Reconciliation Statement from the information given below :

- a) Bank overdraft as per cash book on 30th April 2019 Rs. 2000
 (b) Cheques issued but not presented for payment Rs. 1250
 (c) Rs. 25 Charged by the bank on account of bank charges not yet entered in the cash book.
 (d) Interest charged by the bank Rs. 75 but not entered in the cash book.
 (f) Interest on investment collected by the bank and credited in the pass book amounted to Rs. 1000.

29. A firm purchased machinery at a cost of Rs. 46,000 on 1st Oct 2018 and incurred Rs. 4,000 expenses on its installation. The rate of depreciation under straight line method is 10% p.a. The firm closes its books on 31st Dec. each year.

On 1st July 2019 another machine worth Rs. 20,000 was purchased.

Write up Machine Account and Depreciation Account for 2018, 2019 and 2020.

30 prepare Profit and Loss A/c from the following information.

Carriage on purchase	Rs. 2000
Carriage on sales	Rs. 1,000
Duty on exports	Rs. 2020
Lighting	Rs. 1050
Water and electricity	Rs. 2120
Advertisement	Rs. 100
Salary of Factory Manager	Rs. 2,200
Salary of Office Manager	Rs. 1,500
Gross Profit	Rs. 15,200
Rent Received	Rs. 1,500
Rent paid	Rs. 500
Commission (Cr.)	Rs. 1,200

Group-E : Each Question Carries 8 Marks : 8x2=16

31. From the following Trail balance extract from the books of Manoj Traders, prepare a Trading Account, Profit and Loss account for the year ended 31st March 2019 and a Balance Sheet as on that date.

	Amount Rs Dr.		Amount (Rs.) Cr
Drawing	1,700	Capital	20,000
Plant & Machine	12,000	Creditors	2,600
Horses and Crats	2,600	Sales	4,200
Debtors	3,600	Bills payable	2,350
Purchases	2,000		
Wages	800		
Cash at bank	2,600		
Salaries	800		
Repairs	190		
Stock	1,600		
Rent	450		
Manufacturing expenses	150		
Bad debts	500		
carriage	160		
	29,150		29,150

Adjustment -

1. Closing stock Rs. 1600
2. Depreciate Plant & machinery 10%
- 3 Allow interest on capital at 5% p.a
4. Rs. 150 is due for wages
5. paid rent Rs. 50 in advance

OR

What do you mean by adjusting entries ? Why is it necessary to pass adjusting entries at the time of preparing Final Accounts ?

32. Mr. Ramesh maintains his books of accounts from incomplete records. His books provide the information.

	April 1	March 31
	2018	2019
	(Rs.)	(Rs.)
Cash	1,200	1600
Bills Receivable	--	2,400
Debtors	16,800	27,200
Stock	22,400	24,400
Investment	--	8,000
Furniture	7,500	8,000
Creditors	14,000	15,200

He withdrew Rs. 300 per month for personal expenses. He sold his investment of Rs 16,000 at 2% premium and introduced that amount into business.

Prepare the statement of Profit or Loss on the basis of the given information.

OR

Distinguish between Single and Double entry system. Which of them do you prefer ? Give reasons in support of your answer.