

Sent-up Examination-2020

Class-XI

Subject : Accountancy

Time : 3 Hrs.

Full Marks : 80

Group-A

1. Answer the following questions select the correct answer

i) Goods mean –

- a) Commodity to be bought and sold
- b) Commodity to be bought but not to be sold
- c) Commodity to be used as an asset
- ☒ d) All of the above

1x24=24

ii) A person who owes money to the firm is called

- a) Proprietor
- (b) Creditor
- ☒ c) Debtor
- (d) None of these

iii) Out of the following Assets which one is not an intangible asset?

- a) Patents
- (b) Investment
- c) Goodwill
- (d) Trademark

iv) The first Book of Double entry system was published by

- a) E.L. Kohler
- (b) R.N. Carter
- c) M.C. Sukla
- (d) Luca Pacioli

v) The Term credit has been derived from

- a) The Latin word
- (b) The French word
- c) The English word
- (d) The Greek word

vi) If Accounting information is based on Facts and it is verifiable by documents, it has the quality of

- a) Relevance (b) Reliability
- / (c) Understandability (d) Comparability

vii) Which of the following is not a Sub-field of Accounting?

- a) Book-keeping (b) Financial Accounting
- / c) Management Accounting (d) Cost Accounting

viii) Rent of Proprietor's house paid from Account on cash will.

- a) Decrease the profit (b) Increase the profit
- c) Reduce the capital of Business
- d) Reduce the cash as well as capital of the Business.

ix) In case lesser amount is recorded in sales invoice by mistake, then a is sent.

- a) Debit Note (b) Credit Note
- c) Cash Note (d) Debit or credit Note

x) Goods sold for cash Rs. 25000 plus 12% IGST, Sales A/c will be credited by

- a) Rs. 22000 (b) Rs. 28000
- / c) Rs. 25000 (d) None of these

- xi) A Trial Balance contains the Balances of
- a) Only personal and Real Accounts
 - b) Only Real and Nominal Accounts
 - c) All Accounts ✓
 - (d) None fo these
- xii) Bank charges Rs. 5000 debited twice in Pass Book. What should be done in BRS, if overdraft as per Cash book is starting point?
- a) Rs. 5000 must be deducted
 - (b) Rs. 5000 must be Added.
 - c) Rs. 10000 must be deducted
 - d) Rs. 1000 must be added.
- xiii) Depreciation is calculated from the date of
- a) Purchase of Asset
 - (b) Receipt of Asset at Business Premises
 - c) Asset installed
 - (d) Asset put to use
- xiv) The W.D.V. of an asset after three years of Depreciation on reducing Balance method @ 15% p.a. is Rs. 49130. What was its original value?
- a) Rs. 40000
 - (b) Rs. 45000
 - c) Rs. 80000 ✓
 - (d) None of these

xv) Omission of paise and showing the round figures in financial statements is based on—

- a) Conservatism convention (b) Consistency concept
- c) Money measurement concept (d) Materiality concept

xvi) What is full form of DBMS?

- a) Data Base multiplication of system.
- b) Data Base management system,
- c) Data Base Modulation system
- d) None of these

xvii) ROM is—

- a) Human Memory (b) Temporary Memory
- c) Permanent memory (d) Name of these

xviii) In case of dishonour of a Bill, Noting charges is borne by

- a) Drawee (b) Drawer
- c) Banker (d) Creditor

xix) Income & Expenditure Account is—

- a) Personal A/c (b) Nominal A/c
- c) Real A/c (d) All of the above

xx) Receipts and Payments Account is a summary of

- a) Dr. & Cr. Balances of Ledger A/c
- b) Cash receipts & Payments
- c) Incomes & Expenses
- (d) None of these

xxi) Credit purchase of Assets is an example of

- a) Residuary Entry
- (b) Adjustment Entry
- c) Opening Entry
- (d) Closing Entry

xxii) The post closing Trial Balance will –

- a) Contain only revenue statement Accounts
- b) Contain only Balance sheet Account
- c) Both (A & B)
- d) None of these

xxiii) Goods purchased from X but passed through the sales day Book.

The rectification of the error will

- a) Increase the Net Profit
- (b) Decrease the gross Profit
- c) Increase the Gross Profit
- (d) Have no effect on gross profit

xxiv) Accumulated Depreciation is–

- a) An outstanding Expenses
- (b) A Liability
- c) A prepaid Expense
- (d) An un-recorded revenue

Group-B

2. Answer the following questions in very short (Alternatives are to be noted)
1x12=12

- i) Give an example of window dressing.
- ii) What do you mean by compensating Error?

OR

What do you mean by contingent Liability?

- iii) Write one difference between simple petty cash Book and Analytical Petty Cash Book.

OR

Write one difference between IFRS and Indian Accounting Standard.

- iv) What do you mean by suspense Account?
- v) Write one feature of Provision

OR

Write one advantages of a Secret Reserve

- vi) What is meant by Days of Grace

OR

What is meant by noting of Bill?

- vii) Write one difference between Intangible Fixed assets and fictitious Assets.

- viii) Give one example of Errors of commission
- ix) What do you mean by Deferred revenue expenditure?

OR

What do you mean by Legacy?

- x) Write one disadvantage of Single entry system.
- xi) What is statement of Affairs?
- xii) Write one demerit of computer.

OR

What is Data?

Group—C

3. Answer the following questions (Alternatives are to be noted) 4x4=16

~~1)~~ The following errors are detected in the Books of A & Co. after preparation of Trial Balance. Rectify these errors.

- A) A purchase of goods from Ram for Rs. 5000 has been wrongly passed through the Sales Book.
- B) Return outward Book under cost by Rs. 300.
- C) Sold old Machinery for Rs. 1800 but passed through sales day Book by Rs. 800
- D) A return of goods worth Rs. 600 to Sohan was credited to his A/C by Rs. 60

m s . B P R s

- ii) Distinguish between capital Reserve & Revenue Reserve.

OR

X Ltd. purchased a Machine on 1st July, 2016 for Rs. 160000. On 1st September, 2016 purchased another machine for Rs. 80000. On 30th June 2017, First machine was sold for Rs. 128000 due to its bad performance. The company charges depreciation @ 10% p.a. under diminishing Balance method.

Prepare Machinery Account for the years ended 31st December, 2016 and 31st December, 2017

- iii) On 5th January, 2017 Ram sold goods to Shyam for Rs. 70,000. Shyam paid Rs. 20,000 in cash and Balance through bill of exchange. On 6th January Shyam accepted the bill for three months. On 9th February, 2017 Ram discounted the bill @ 6% p.a. On due date the bill was dishonoured and noting charges incurred Rs. 50. Ram drew a new bill with interest of Rs. 400 for two months. The Bill was accepted by Shyam and paid on maturity.

Pass journal Entries in the Books of Ram.

OR

- a) What do you mean by Bill of exchange?
b) State the features of Bill of exchange : 1+3
- iv) State four advantages of computerised Accounting system.

Group-D

4. Answer the following questions (Alternatives are to be noted)

- i) The following Balances were extracted from the Books of S. Pal on 31st March, 2018. You are required to prepare a Trial Balance. The amount required to balance is capital.

	<u>Rs.</u>		<u>Rs.</u>
Purchases ✓	1,70,000	Life Insurance premium	7700
Stock (1.4.17) ✓	24000	Rejection from customer	3500
Sales ✓	105000	Premises	528000
Sales Ledger Balance	23800	Purchase Ledger Balance	16100
Discount Received ✓	3500	Discount Allowed ✓	2800
Carriage outward	700	Carriage Inward	1400
Cash in hand ✓	3500	Loan advanced	7500
		Cash at Bank ✓	10000
Machinery ✓	124500	General Expenses ✓	4550
Provision for Depreciation		provision for Baddebs	2380
on Machinery	24200		

OR

Distinguish between Single Entry System and Double Entry System.

- ii) From the following data, ascertain the amount of credit sales and Total Sales.

	<u>Rs.</u>
Opening Balance of Debtors ✓	18000
Closing Balance of Debtors ✓	30000
Collection from Debtors ✓	80000
Bills receivable received from Debtors	10,000

300000
65000
66500

✓ Bad debts	3,000
Provision for Bad debts	3200
✓ Discount Allowed	1500
Return Inward	800
✓ Sundry charges charged to Debtors	1000
Bad debts previously written of now recovered	4000
Discount Received from creditors	3000
Bills Receivable Dishonoured	1500
Cash Sales	90,000

OR

Distinguish between Balance Sheet and Statement of Affairs.

- iii) From the following Receipts and payments Account of Ashoka Club for the year ended 31.3.17, Prepare Income and Expenditure A/c
Receipts and Payments Account.

Dr.		Cr.	
Receipts	Amount	Payments	Amount
To Balance b/d	19,550	By Salary	3000
Subscriptions		„ News paper	2050
„ 2015-16	1200	„ Electricity	1000
„ 2016-17	26500	„ Fixed Deposit	20,000
		(31.8.16 @ 12% p.a)	
„ 2017-18	500	„ Rent	5500
„ Sale of old news paper	1250	„ Outsanding Expenses	1300
„ Government grants	10,000	„ Furniture	10500
„ Sale of old Furniture	5700	„ Books	10600
(Book value Rs. 7000)		„ Balance c/d	11200
„ Interest on Fixed deposit	450		
	65150		65150

Additional Informations –

- i) Subscriptions outstanding as on 31.3.16 were Rs. 1800 and on 31.3.17 Rs. 3000.
- ii) Outstanding salary Rs. 900 and Rent outstanding for one Month.

OR

What do you mean by Receipts & Payments Account and state its features.

Group–E

Answer the following question

Prepare Trading and Profit & Loss Account for the year ended 31st March, 2018 and Balance sheet as at that date From the following Trial balance.

	Dr.	Cr.
	<u>Rs.</u>	<u>Rs.</u>
Capital	—	10,000
Cash	1500	—
Bank overdraft	—	2000
Purchases and Sales	12000	15000
Return	1000	2000
Establishment Expenses	2200	—
Insurance Premium	1200	—
(paid From (1.1.2018 to 31.12.18)		
Bad debts and Bad debts Provision	500	700
Debtors and creditors	5000	2000
Commission		1200
Deposits	4000	—
Opening Stock	3000	—
Drawings	600	—
Furnitures	1400	—
B/R and B/P	3000	2500
	<u>35400</u>	<u>35400</u>

19570 18260

1310

Adjustments

- i) Stock on 31.3.2018 was valued at Rs. 4500
- ii) Interest Rs. 210 is to be received on deposit and Interest on Bankoverdraft Rs. 300 is to be paid
- iii) Bad debts Provision is to be maintained at Rs. 1000 on debtors
- iv) Depreciate furniture by 10%
- v) Commission includes Rs. 400 being commission received in advance.