



**MAITRI VIDYA NIKETAN, EMSSS, RISALI, BHILAI**  
**ANNUAL EXAMINATION (2022-23)**  
**CLASS XI SUBJECT – ACCOUNTANCY**

**TIME-3Hrs.**

**MM: 80**

**General Instructions:-**

1. There are 21 questions in the question paper. All questions are compulsory
2. Question nos. 1 to 10 are very short answer type questions carrying 1 mark each.
3. Question nos. 11 is short answer type I question carrying 3 Marks .
4. Question nos. 12 to 14 are short answer type–II questions carrying 5 marks each.
5. Question nos. 15 to 18 carrying 6 marks .
6. Question 19 and 20 carrying 8 marks and Q.No.21 carrying 12 marks.

**Q1.** Total Assets of a business are ₹ 80,000 and outside liabilities are Rs 30,000. Calculate owner's equity(Capital).

- a ₹ 20,000 b ₹ 1,10,000 c ₹ 50,000 d ₹ 60,000

**Q2.** Goods Sold to Madan for ₹ 5200 was omitted to enter in the books, identify which type of error is this.

- a. Error of Commission. b. Error of omission c. Error of Principle d. Compensating error

**Q3.** Purchased goods for ₹ 1,20,000 @10% TD and 5% CD. Purchase A/c will be debited with

- a a ) ₹ 2,00,000. b) ₹ 1,08,000 c) ₹ 1,75,000 d) ₹ 1,02,600

**Q4.** Income Tax will be treated as-

- a) Tax A/c b) Capital A/c c) Bad debt A/c d) Drawings A/c

**Q5** While preparing ledger ,if debit and credit are not same, what we do?

- a Recording b) Journalising c) Balancing d) Posting

**Q6.** If Cost of goods sold is 3,80,000 and total sales are ₹ 5,40,000 .calculate gross profit

- a) ₹ 1,60,000. b) ₹ 1,80,000 c) ₹ 1,75,000 d) ₹ 9,20,000.

**Q7.** Purchase of Rs 2300 from Shinoy wrongly posted into Sales book .Shinoy's account will be:-

- a) credited with ₹ 2300 b).debited with ₹ 2300 c).credited with ₹ 4600 d).debited with ₹ 4600

**Q8.** Carriage outward ₹ 340 will be shown in

- a) Trading account. b) Profit and loss account c) Balance sheet d) none of these

**Q9.** Trial Balance does not record

- a) Opening Stock b).Closing Stock c.) Opening entry d) Closing entry

**Q10.** Under which method of depreciation ,the value of assets can be reduced to zero.

- a) fixed instalment method b) Annuity method c) Super Profit method d) Reducing balance method

**Q11.** From the following information of Vardhman Limited ,prepare the trading account for the year end date 31st March 2020:- [3]

Salaries and wages ₹ 40000, Expenses on Purchases ₹40,000; Expenses on sales ₹ 15000, Net Sales ₹ 5,30,000 ,Opening Stock ₹ 80,000,Closing stock ₹ 75,000 , Production expenses ₹ 60,000 , Packing on sales ₹ 5400, Trade expenses ₹ 9700 , Adjusted purchases ₹ 3,65,000.

**Q 12.** Give rectifying entries to rectify the following errors :- [5]

1. Goods purchased from Vivek for ₹ 2100 were not recorded.
2. Sold goods worth ₹ 1510 to Angad wrongly posted in Purchases book.

3. Paid wages ₹ 5000 on extension of building had been debited to wages account.
4. Purchase Return of ₹3160 was wrongly entered as ₹ 3610..
5. Received rent ₹ 980 wrongly entered into Commission account.

**Q13.** Enter the following transactions in the books of M/s Verma & Sons, who deals in Grocery items. [5]

6 Aug Purchased from Acharya Traders

500 bags of rice @ ₹ 250/bag

40 bags of wheat @ ₹ 200/bag

Less : Trade Discount @10%

12 Aug Purchased from Satya Traders

10 Revolving chairs for ₹ 2500 each.

19 Aug Purchased from Jaswant Traders

60 bags of Bengal gram @ ₹ 150/bag

100 bags of Basmati Rice @ ₹ 400/bag.

Less: Trade Discount @ 10%

24 Aug Purchased from Anchal Stores for Cash

150 litres of Vanaspati Ghee @ ₹ 1500/tin.

**Q14.** Prepare Trial balance from the given information : [5]

Cash in hand ₹ 375 ;Capital ₹ 30,000 ;Sales ₹ 1,20,000 ;Purchases ₹ 90,000; Return inward ₹ 1500; Return outward ₹ 2250; Creditors ₹ 3750 ;Discount received ₹ 600;Discount allowed ₹ 750; Sundry debtors ₹ 10,500 ; Opening stock ₹ 17,100; Interest on investment ₹ 1125; Furniture ₹ 3,000; Cash at bank ₹ 22,500;Misc.Receipt ₹2250 ;Carriage inward ₹2,250;Carriage outward ₹1,500;Salaries ₹4500;Wages ₹3,000.;Misc Expenses ₹ 3,000;Closing Stock ₹ 8550.

**Q15.** Prepare Accounting Equation from the following. [6]

1. Started business with cash ₹ 76000 and ₹ 14000.
2. Purchased goods for cash ₹ 6000 and ₹ 4000 on credit.
3. Sold goods costing ₹ 5500 for ₹ 6200.
4. Paid Rent ₹ 2100 and outstanding rent ₹700.
5. Paid to creditors ₹ 3800 in full settlement.

**Q16.** Vinod started manufacturing business with cash ₹ 10,00,000; Stock ₹ 2,00,000 and furniture of ₹1,00,000. He opened a bank account with HDFC Bank on the name of the firm by depositing ₹ 60000. Goods purchased in cash ₹80000 and on credit ₹50,000. Good sold in cash ₹100000 and on credit ₹50,000. Cash paid to creditors on account ₹ 30,000 .Cash received from debtors ₹10,000. Vinod took ₹40000 for his personal use and cash ₹10000 paid by the firm for his life insurance premium . Depreciation on furniture is to be charged at the rate 10% per annum. Debtors have deposited 50% of the remaining amount in the firm's account. You are required to answer the following questions. [6]

1. How much total capital brought by Vinod to start the business in the beginning?

- a. 10,00,000    b. 12,00,000    c. 15,00,000    d. 13,00,000

2. How much amount is still payable to the Creditors ?  
a.50,000    b.30,000    c.20,000    d. already paid full amount

3.How much amount is still receivable from debtors?  
a.50,000    b. 40,000    c. 30,000    d.20,000

4. How much drawings Vinod has made during the year ?  
a. 50,000    b. 40,000    c. 10,000    d. 30,000

5.What is the book value of furniture in the books at the end?  
a.1,00,000    b. 1,70,000    c.90,000    d 1,20,000

6.How much total sales were made by the firm?  
a.1,00,000    b. 1,50,000    c. 2,00,000    d. 1,20,000

**Q 17** Journalise the following transactions.

[6]

July 1 Started business with Cash ₹ 67000

July 3 Purchased goods for ₹ 8400 @10% TD From Rajesh.

July 6 Sold goods for ₹ 3500 @ 5% CD to Somesh.

July 9 Received a cheque of ₹ 3300 from Somesh.

July 12 Goods worth ₹ 560 returned to Rajesh.

July 15 Deposited Somesh's Cheque into the Bank.

July 19 Paid Electricity expenses ₹ 670 through cheque.

July 23 Received cheque of ₹ 1240 from Mayank and immediately deposited into the bank.

July 26 Received commission ₹ 650.

July 28 Withdrew from bank for personal use ₹ 1520.

July 30 Received 75 paise in a rupee from Karan, who was supposed to pay ₹ 16000.

**Q18.** Prepare Bank Reconciliation Statement as on 31<sup>st</sup> March 2022

[6]

1. Balance as per Cash Book ₹ 8750.

2. Cheque of ₹ 4500 deposited into the bank, of which cheque of ₹ 3000 only credited.

3. Payment side of Cash Book overcasted by ₹ 450.

4. Cheque of ₹ 5500 issued, out of which cheque of ₹ 2500 were presented on 4<sup>th</sup> April 2022.

5. Interest credited by the bank ₹ 650, Bank Charges ₹ 100.

6. Bills Receivable Of ₹ 2100 Realised but not entered in the cash book.

**Q19** Prepare Two Column Cash Book from the following information.

[8]

June 1 Cash Balance ₹ 7800, Bank overdraft ₹ 6790.

June 2 Purchased goods for ₹ 3670 for cash.

June 5 Cash Sales ₹ 4300.

June 8 Paid into the bank ₹ 2600.

June 13 Received a cheque of ₹ 1125 from Mohit

June 15 Deposited Mohit's Cheque into the Bank.

June 19 Withdrew from Bank for office use ₹ 1200.

June 23 Received cheque of ₹ 3100 from Akash and immediately deposited into the bank.

June 26 Purchased furniture for ₹ 1570.

June 28 Paid salaries ₹ 2200.

June 30 Withdrew cash ₹ 500 for personal use.

**Q20.** Amber Ltd. company purchased a machinery for ₹ 1,20,000 on 1<sup>st</sup> April 2018. And purchased one more machinery on 1<sup>st</sup> July 2019 for Rs 50,000. On 1<sup>st</sup> October 2020. Company decided to sell 1/4<sup>th</sup> part of the machinery purchased on 1<sup>st</sup> April 2018 for ₹ 18,200 and on the same date company purchased one more machinery for ₹ 60,000 company decided to charge the depreciation at 10% per annum under RBM .Prepare machinery account for three years. [8]

**Q21.** From the following information, prepare Trading A/c and Profit and Loss A/c for the year ended on 31<sup>st</sup> March 2022 and Balance Sheet as on that date:- [12]

	₹		₹
Drawings	5,000	Capital	1,31,50
Debtors	60,000	Trade creditors	0
Wages	5,000	Sales	40,000
Coal, gas and water	5,500	Interest on Investment	3,56,50
Return Inwards	2,500	Loan at 6% p.a	0
Cash at Bank	710	(taken on 1.10.2021)	2,550
Purchases	2,56,50		20,000
Stock on (01.04.2021)	0		
Machinery	89,700		
Repair	51,250		
Interest on loan	4090		
Investment	300		
	70,000		
	5,50,55		5,50,55
	0		0

Adjustments :

1. Closing Stock ₹1,30,000.
2. Provide for doubtful debts @5% on debtors and create provision at 2% for discount on debtors.
3. Depreciation Plant and Machinery @10%p.a.
4. Wages outstanding were ₹ 500.
5. Repairs include expenses paid in advance to the extent of ₹390..
6. Goods valued ₹ 5000 destroyed by fire and insurance company paid claim for ₹ 3500 only.