

ANSWER KEY

ACCOUNTANCY XI

1. B. Ledger
2. D . assertion is correct and Reason is wrong
- 3 A. Add to cash, add to liability
4. C. It is fully exact
5. D Conservatism
- 6.A debit
- 7.B. only i
- 8.C Dual aspect
- 9.D Banks
- 10.A.Statement 1 is false, Statement 2 is true
11. B. ₹17,100
12. A. Debit Balance.
13. D. Payment of salary
14. D. ₹1,62,000
15. A. General Reserve
16. B. Amortisation
17. D. ₹3,900
18. C. Jyoti's A/c – ₹200
19. A.1,60,000
20. B. ₹2,000

1 X 20 = 20 Marks

21.

Apr 1 Purchase A/c	5,000	
Input CGST A/c	250	
Input SGST A/c	250	
To Cash A/c		5,500
Apr 12 Abnormal Loss A/c	9,000	
Insurance Claim	3,000	
To Purchase A/c		12,000
Apr 20 Electric Bill A/c	4,500	
To Cash A/c		4,200
To O/S bill		300

1m x 3 = 3 m

22. Trial Balance

Depreciation	650	
Trade Payable		1,300
Office equip.	3,750	
Acc. Commission	300	
Reserve Fund		2,000
Suspense A/c		1400
	4,700	4,700

6x ½ = 3 m

23. Sami's A/c

Oct 1 To bal b/d	25,000	Oct 30 By Bank A/c	30,000
Oct 24 To sales A/c	12,000	By Disc allowed	7,000
	37,000		37000

1m x 4 = 4 m

24. Closing statement

Creditors	9,000	Debtors	12,000	
Loan	2,000	-B/D	(1,200)	
Closing capital (Bal. fig.)	17,900			10,800
		Bank		1,600
		Furniture	15,000	
		-Dep	(1,500)	
				13,500
		Stock		3,000
	28,900			28,900

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Statement of P/L

Closing capital	17,900
+Drawings	4,000
-Additional capital	(6,000)
-Opening capital	(30,000)
Net Loss	(14,100)

2+ 2 = 4 m

25.

Date	Particulars	L.F.	Cash (Dr) ₹	Bank (Dr) ₹	Date	Particulars	L.F.	Cash (Cr) ₹	Bank (Cr) ₹
Sep 1	To Balance b/d		2,000	3,500					
Sep 5	To Interest		–	300	Sep 10	By Rent		600	–
Sep 12	To Cheque		–	7,000					
Sep 20	To Customer		–	1,500					
Sep 22	To Sales		400	400	Sep 25	By Supplier		–	500
Sep 26	To Ranjan		800	–	Sep 30	By Bank (Cash deposited)		1,000	
Sep 30	To Cash A/c			1,000	31	Bal C/d		1,600	13,200
	Total		3,200	13,700		Total		3,200	13,700

No entry – Sep 8 and 12

12 x ½ = 6 m

26.Sales Book

Date	Particulars	Invoice No.	Details	Gross Amount (₹)	Sales	Freight(₹)
Dec 1	Sunita		10 Mobile Phones @ 4,000 -TD	40,000 (2000)	38,000	- 38,000
	Anjali		5 Washing Machines @ 20,000 -TD	1,00,000 (10,000)	90,000	90,000
Dec 15	Harry -TD +Packing		20 Earbuds @ 500 = 10,000 (1,000) 600	9,000		600
			Total	1,37,000		600 1,37,600

Sales return Book

Dec 10	Sunita		2 mobiles @ 4,000	8000		
			-TD	(400)	7,600	
Dec 20	Harry		8 EB @ 500	4,000		
			-TD	(400)	3,600	
					11,200	

No entry: Dec 4 and Dec 22

(3+2+1= 6 m)

27. BRS

O/D as per PB	8,000(1/2)	
Bank Charges		1,400(1/2)
Cheques not credited		3,400(1)
Undercast	90(1)	
Standing instruction		1,200(1/2)
Wrong recording	600(1)	
Interest on investment	1,500(1/2)	
Cheque dishonour		1,900(1/2)
O/D as per CB		2,690(1/2)
	10,190	10,190

6 marks

28.

Suspense A/c Dr 450
 To Sales A/c 450

Salary A/c Dr 1,500
 To Drawings A/c 1,500

Repairs A/c Dr 300
 To Machine A/c 240
 To Suspense A/c 60

Sales Return A/c Dr 670
 Purchase Return A/c Dr 670
 To suspense 1,340

Debtors A/c Dr 800
 To Bad Debts Recovered A/c 800

Suspense A/c

Bal b/d	280	Repairs	60
Sales	450	P/R	670
Bal c/d	670	S/R	670

5+1 = 6 m

29. Mach A/c

1 st Apr Bal B/d	60,000	30 sep Prov.	5,000
1 st Apr Cash A/c	30,000	Cash	9,500
		P/L	5,500
		31 mar Bal C/d	70,000
	90,000		90,000

Acc Dep A/c

.30 sep Machinery	5,000	1 st apr Bal b/d	24,000
31 mar Bal c/d	26,000	30 sep Dep	1,000
		31 mar Dep	4,000
		Dep	2,000
	31,000		31,000

3.5 + 3.5 = 7 m

30.

Dr.	₹	Cr.	₹
To Opening Stock	60,000	By Sales	3,00,000
To Purchases	2,50,000	Less: Return Inwards	(2,000)
Less: Return Outwards	(2,500)		2,98,000
-Stock destroyed (4000)	2,43,500	By Closing Stock	70,000
To Carriage	1,200		
To Gross Profit c/d	63,300		
Total	3,68,000	Total	3,68,000

Dr.	₹	Cr.	₹
To Salary & wages	3,700	By Gross Profit b/d	63,300
To Rent (3,750 – 200 prepaid)	3,550	By Rent Received	10,380
To Bad Debts	3,500	By Commission Received (16,000 – 4,000)	12,000
To Provision for Bad Debts	<u>1,550</u>		
	1,950		
To Discount	500		
To Interest	2,000		
To Depreciation	6,500		
To abnormal loss	4,000		
To Net Profit transferred to Capital A/c	63,480		
Total	78,480	Total	78,480

28x ¼ = 7 marks

31.

Dr.	₹	Cr.	₹
To Salaries (11,000 + 1,000)	12,000	By Gross Profit	35,500
To Interest on Bank Loan(2,000+3,000)	5,000	By Interest Received	300
To Insurance	4,000		
To Bad Debts (500 + 2,000)			
+Provision for Doubtful Debts1,300			
-existing provision(1,000)	2,800		
To Depreciation on Furniture	500		
To Net Profit transferred to Capital A/c	11,500		
Total	35,800	Total	35,800

Particulars	₹		
Capital	1,00,000	Cosing Stock	35,000
Add: Net Profit	14,500	Debtors 28,000 – 2,000 bad debt	
	1,14,500	Less. Provision (1,300)	24,700
Less: Drawings	(5,500)	Cash in Hand	20,000
Adjusted Capital	1,09,000	Investment	5,000
10% Bank Loan	50,000	Furniture 5,000 – 500)	4,500
Bank Overdraft	1,600	Premises	72,000
Creditors	13,000	Goodwill	8,000
Rent Outstanding	600	Prepaid Telephone Bill	6,000
Salaries Outstanding	1,000		
Total	1,75,200		1,75,200

3 + 5 = 8 marks