



INDIAN SCHOOL AL WADI AL KABIR

DEPARTMENT OF COMMERCE

ASSESSMENT 2 -XI 2025-26

ACCOUNTANCY (055)

Date: 23/11/2025

Time: 3 hours

Marks: 80

Instructions:

- 1. All questions are compulsory.*
- 2. Read the questions carefully and show all workings clearly.*
- 3. Attempt all the parts of the questions at one place.*
- 4. While answering the MCQ's write the selected option number along with the answer.*

Q. No.	Questions	Marks
1	The junior staff who has less experience and responsibility, do the work of _____ as it does not require specialized knowledge. Choose the correct option to fill in the blank. A. Management B. Accounting C. Book-keeping D. Auditing	1
2	Accounting transactions are presented in a manner they are easily understood by users. Identify the stage in accounting process mentioned above. A. Classifying B. Summarizing C. Communicating D. Analyzing	1
3	Identify the accounting voucher which is used for credit transactions: A. Invoice B. Debit Voucher C. Transfer Voucher D. Credit Voucher	1
4.	Assertion: Purchase of Motor vehicle for delivery of goods by a retailer is an example of capital expenditure.	1

	<p>Reason: The benefit of capital expenditure is extending for a long period.</p> <p>A. Assertion and Reason are correct and Reason is the correct explanation of Assertion. B. Assertion and Reason are correct and Reason is not the correct explanation of Assertion. C. Both Assertion and Reason are wrong D. Assertion is wrong; Reason is correct.</p>	
5	<p>Mr. Nayan is an accountant, and he changes the method of charging the depreciation every year. Which accounting principle was not followed by Mr. Nayan?</p> <p>A. Money Measurement B. Consistency C. Dual aspect D. Conservatism</p>	1
6	<p>Sudhir the accountant working in a sole proprietor firm and always follows accounting principles while maintaining and preparing the accounts. He makes provision for doubtful debt @10% on debtors. Which accounting principle was followed by Sudhir in accounting process?</p> <p>A. Business Entity B. Materiality C. Conservatism D. Verifiable objective.</p>	1
7	<p>If a business purchases a building worth Rs. 1,00,000 for owner's domestic use and pays for it by raising a loan, how will it affect the accounting equation?</p> <p>A. Increase in assets; Decrease in liabilities B. Increase in assets; Increase in liabilities C. Decrease in capital; Increase in liabilities D. Increase in assets; Decrease in capital.</p>	1
8	<p>As per the traditional classification of accounts all outstanding expenses and incomes are classified as:</p> <p>A. Personal account B. Nominal account C. Real account D. None of these</p>	1
9	<p>A Trail Balance is;</p> <p>A. A summary B. An account C. A statement D. A ledger</p>	1

10	The balance in the petty cash book is A. An expense B. A profit C. An asset D. A liability	1
11	When the cash book is prepared the balance of cash account is: A. Debit balance B. Credit balance C. Debit or credit balance D. Debit or zero balance	1
12	Ledger is called the book of _____. A. Prime entry B. Final entry C. Primary entry D. None of these	1
13	On which of the below stated items GST is not applicable? A. Purchase of stationery. B. Payment of insurance premium C. Purchase of machine. D. Payment of bank interest.	1
14	While preparing bank reconciliation statement it was found during the month of September, total cheque issued to creditors were Rs. 12,000, out of which a cheque of Rs. 3,000 was presented for payment. What is the amount to be recorded in Bank Reconciliation statement to match the balance of Cash Book and Pass Book? (A) Rs. 9,000 (B) Rs. 3,000 (C) Rs. 15,000 (D) Rs. 12,000	1
15	A business receives its bank statement, it shows a balance of Rs. 8,500. It is found that cheques deposited not yet credited Rs. 2,000. What will be balance as per cash book? (A) Rs. 6,500 (B) Rs. 2,000 (C) Rs. 10,500 (D) Rs. 4,500	1
16	The term "Depletion" is used for the decrease in the value of which type of asset? A. Intangible assets	1

	<p>B. Current Assets C. Tangible Assets D. Wasting Assets</p>	
17	<p>A company purchased a van for Rs. 2,00,000 on 1st April. 2023. The van was depreciated @ 10 % p.a. using written down value method. What will be the book value of the truck after two years on 31st March 2025? (A) Rs.1,80,000 (B) Rs. 1,60,000 (C) Rs. 1,44,000 (D) Rs. 1,54,000</p>	1
18	<p>Identify the amount that is set aside from profit for any future contingency or for the expansion of the business. (A) General Reserve (B) Specific Reserve (C) Provision (D) Secret Reserve</p>	1
19	<p>Profit on sale of fixed asset is used to create (A) Specific Reserve (B) General Reserve (C) Capital Reserve (D) Hidden reserve</p>	1
20	<p>Which of the following are true about Provision? (i) appropriation of profit (ii) charge against profit. (iii) provided to meet known liability, when amount is not determined. Choose the correct option. (A) Only (ii) (B) (ii) and (iii) (C) (i) and (iii) (D) Only (iii)</p>	1
21	<p>Identify the accounting concept involved in each of the following cases: 1. Accountants prepare the financial statements every year on 31st March. 2. Apprehending notes to accounts. 3. An advance received cannot be recorded as sale. 4. A=L+C always holds true.</p>	4
22	<p>Pass journal entries for the following transactions: 1. Rs 1,000 due from Rohit which was written off as bad debts earlier is now recovered.</p>	4

	<p>2. Goods worth Rs 20,000 were distributed as samples. These goods were purchased last month and IGST was applied @ 10%.</p> <p>3. Provide interest on capital @ 6% p.a. (Capital is Rs. 1,00,000)</p> <p>4. Sold goods of Rs. 50,000 @ 20% trade discount and 5% cash discount to Roma. She availed cash discount.</p>													
23	<p>Prepare Trial Balance as on 31.03.2025:</p> <p>Drawings Rs. 80,000 Returns outward Rs. 39,000 Loan from Friend Rs. 35,000 Output IGST Rs. 25,000 Unearned income Rs. 10,000 Unexpired insurance Rs. 15,000 Trademarks Rs. 20,000</p>	4												
24	<p>Record the following transactions in a Petty Cash Book with suitable columns for the week ended January 7. The amount of float was Rs. 4,000.</p> <p style="padding-left: 40px;">Jan 1 Petty cash in hand Rs. 500, 2 Paid for office cleaning Rs. 600 3 Paid railway fare Rs. 300, 5 Paid fax charges Rs. 400, 7 Purchased paper Rs. 500</p>	4												
25	<p>Prepare Purchase return Book from the following details for Karama Supermarket.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; text-align: center;">2025</td> <td></td> </tr> <tr> <td style="text-align: center;">Jan 1</td> <td>Purchased 40 jars of oil @ Rs.100 per jar. Trade discount @10%. Cash discount @ 5%, received an invoice from Dhara Oils.</td> </tr> <tr> <td style="text-align: center;">Jan 4</td> <td>Purchased 50 packets of butter @ Rs. 300 per packet from Amul Cooperative. Trade discount @ 10%</td> </tr> <tr> <td style="text-align: center;">Jan 6</td> <td>Issued a debit note to Amul Cooperative for 10 packets of butter being expiry date over.</td> </tr> <tr> <td style="text-align: center;">Jan 10</td> <td>A customer returned 4 jars of oil being adulterated, and those jars were returned to Dhara Oils.</td> </tr> <tr> <td style="text-align: center;">Jan 12</td> <td>Returned good to Ranjana which were bought last month Rs. 4,000.</td> </tr> </table>	2025		Jan 1	Purchased 40 jars of oil @ Rs.100 per jar. Trade discount @10%. Cash discount @ 5%, received an invoice from Dhara Oils.	Jan 4	Purchased 50 packets of butter @ Rs. 300 per packet from Amul Cooperative. Trade discount @ 10%	Jan 6	Issued a debit note to Amul Cooperative for 10 packets of butter being expiry date over.	Jan 10	A customer returned 4 jars of oil being adulterated, and those jars were returned to Dhara Oils.	Jan 12	Returned good to Ranjana which were bought last month Rs. 4,000.	4
2025														
Jan 1	Purchased 40 jars of oil @ Rs.100 per jar. Trade discount @10%. Cash discount @ 5%, received an invoice from Dhara Oils.													
Jan 4	Purchased 50 packets of butter @ Rs. 300 per packet from Amul Cooperative. Trade discount @ 10%													
Jan 6	Issued a debit note to Amul Cooperative for 10 packets of butter being expiry date over.													
Jan 10	A customer returned 4 jars of oil being adulterated, and those jars were returned to Dhara Oils.													
Jan 12	Returned good to Ranjana which were bought last month Rs. 4,000.													
26	<p>Prepare a two-column cash book from the following details:</p>	6												

	<p>2025, December</p> <p>1. Cash at office: Rs. 3,000. Bank Balance: Rs. 5,000</p> <p>2. Sold goods for Rs. 1000 and deposited Rs. 600 into bank.</p> <p>4. Purchased goods costing Rs. 2,000; and received an invoice from the supplier</p> <p>8. Travelling allowances paid Rs. 250</p> <p>12. Received a cheque from Anmol Rs. 1,300.</p> <p>16. Deposited Anmol's cheque into bank.</p> <p>20. Electricity bill paid by the bank on standing instruction Rs. 1,000</p> <p>25. Anmol's cheque dishonored with a bank charge of Rs. 200</p> <p>31. Interest credited by the bank Rs. 500</p>					
27	<p>Raghav & Co. has two bank accounts. Account No. I and Account No. II. From the following particulars relating to Account No. I, find out the balance on that account of December 31, 2025 according to the cash book of the firm.</p> <p>(i) Overdraft as per Passbook Rs. 18,000.</p> <p>(ii) Transfer of funds from account no. II to account no. I recorded by the bank on December 31, 2025 but entered in the cash book after that date for Rs. 8,000.</p> <p>(iii) A debit balance of Rs.3,200 was carried forward to the next page as Rs.2,300 credit in cash book.</p> <p>(iv) Bank wrongly allowed interest of Rs.500, which was corrected by them on 4th Jan 2026.</p> <p>(v) A customer with same name withdrew Rs.1,000 from his account, bank debited our account by mistake.</p> <p>(vi) Cheques of Rs. 5,000 were paid in to bank in the month of December out of which Rs. 2,000 were collected in January, 2026.</p>	6				
28	<p>Prepare Purchases and Sales Book from the following transactions of Rahul, Bengaluru and post the transactions from sales book to ledger.</p> <table border="1" data-bbox="305 1696 1230 1883"> <tr> <td data-bbox="305 1696 407 1745">2023</td> <td data-bbox="407 1696 1230 1745"></td> </tr> <tr> <td data-bbox="305 1745 407 1883">Jan. 1</td> <td data-bbox="407 1745 1230 1883"> <p>Bought from M/s. Meera Mart, Mumbai:</p> <p>1,000 Registers @ ₹ 80 each</p> <p>50 Reams Paper @ ₹ 200 per ream</p> </td> </tr> </table>	2023		Jan. 1	<p>Bought from M/s. Meera Mart, Mumbai:</p> <p>1,000 Registers @ ₹ 80 each</p> <p>50 Reams Paper @ ₹ 200 per ream</p>	7
2023						
Jan. 1	<p>Bought from M/s. Meera Mart, Mumbai:</p> <p>1,000 Registers @ ₹ 80 each</p> <p>50 Reams Paper @ ₹ 200 per ream</p>					

	<p>Less: Trade Discount 20%</p> <p>Cash Discount @ 2.5%</p> <p>Jan. 2 Sold to Hira Bros, Bengaluru: 200 Registers @ ₹ 100 each 5 Reams paper @ ₹ 300 per ream</p> <p>Jan. 8 Bought from BILT, Delhi: 100 Reams Ruled Paper @ ₹ 600 per ream Less: Trade Discount 10% Cash Discount @ 5%</p> <p>Jan. 18 Sold to M/S Ravi Bros: 20 copies Double Entry Book Keeping @ ₹ 800 each</p>	
29	<p>Prepare Bank Reconciliation Statement.</p> <ol style="list-style-type: none"> Bank balance as per pass book is Rs. 15,000. Cheques amounting to Rs. 4,000 were drawn, but only Rs. 1,500 were presented for payment. Bank charges of Rs. 100 were recorded twice in cash book. Withdrawals side of bank statement was over casted by Rs. 2,000. A cheque of Rs.1,000 was erroneously charged to our account by bank. Cheques of Rs. 9000 were sent to bank for collection of which Rs. 2000 are not yet collected. 	7
30	<p>On April 01, 2024, following balances appeared in the books of Rahul Traders:</p> <p>Machine A/c: Rs 4,00,000 Provision for depreciation on machine Rs 1,50,000</p> <p>On October 01, 2024 a part of machine purchased for Rs. 1,00,000 on April 01, 2021 was sold at a loss of Rs 25,000. On the same date a new machine was purchased for Rs. 2,00,000. The depreciation was provided @ 10% p.a. on original cost of the asset.</p> <p>Prepare Machine A/c and Provision for depreciation A/c for the year ending March 31, 2025.</p>	7
31.	<p>On 1/4/2023 purchased a machine for Rs. 90,000 and spent Rs. 10,000 on its installation. On 1/10/2023 purchased another machine for Rs. 60,000. On 1/1/2025 the first machine was sold at a profit of Rs. 10,000 and a new machine</p>	7

	<p>was bought to replace the same for Rs. 50,000. Depreciation is charged on written down value @ 10% p.a.</p> <p>Prepare Machine a/c up to 31/03/2025.</p>	
--	---	--