



INDIAN SCHOOL AL WADI AL KABIR

SAMPLE PAPER- 2

Class: XI

Sub: Accountancy

M.M: 80

Q.NO	Questions	Marks
1	Which of the following is not a business transaction? a. Bought furniture of Rs10,000 for business b. Paid for salaries of employees Rs 5,000 c. Paid sons' fees from her personal bank accountRs20,000 d. Paid sons' fees from the business Rs 2,000.	1
2	Which is the last step of accounting as a process of information? a. Recording of data in the books of accounts b. Preparation of summaries in the form of financial statements c. Communication of information d. Analysis and interpretation of information	1
3	Which qualitative characteristics of accounting information are reflected when accounting information is clearly presented? a. Understandability b. Relevance c. Comparability d. Reliability	1
4	Sunil deals in electronic appliances, he sold electronic goods of Rs.80,000 and received Rs.30,000 by cash. He further purchased few of electronic items on credit for Rs.40,000. What is the amount of Debtors to be recorded by Sunil in business's books of account? a. Rs. 40,000 b. Rs. 70,000 c. Rs. 50,000 d. Rs. 90,000	1
5	Vineet sold goods worth Rs.20,000 to Prakash. Of these goods Prakash returned goods of Rs.1,000 being not as per order. Name the document to be given by Prakash while the return of goods	1

	<ul style="list-style-type: none"> a. Debit Note b. Credit Note c. Invoice d. Cash Memo 	
6	<p>Which of the following is not a current asset?</p> <ul style="list-style-type: none"> a. Trade Receivable b. Outstanding Rent c. Prepaid Salary d. Closing Stock 	1
7	<p>A concept that a business enterprise will not be sold or liquidated in the near future is known as:</p> <ul style="list-style-type: none"> (a) Going concern (b) Economic entity (c) Monetary unit (d) None of the above 	1
8	<p>During the life-time of an entity accounting produce financial statements in accordance with which basic accounting concept:</p> <ul style="list-style-type: none"> (a) Conservation (b) Matching (c) Accounting period (d) None of the above. 	1
9	<p>Credit purchase of furniture is recorded in the books based on _____.</p> <ul style="list-style-type: none"> a. Debit Voucher b. Credit Voucher c. Transfer Voucher d. Cash Voucher 	1
10	<p>The _____ concept requires that the same accounting method should be used from one accounting period to the next.</p> <ul style="list-style-type: none"> (a) Going concern (b) Economic entity (c) Monetary unit (d) Consistency 	1
11	<p>What does “I” in IGST stands stand for?</p> <ul style="list-style-type: none"> a) Internal b) Integrated c) Internal d) Intra 	1

12	In case of Intra-state supplies, which of the following is levied on goods and services? a) CGST b) SGST c) Central and State GST both d) IGST	1
13	Reserves arising from revenue receipts are known as: a) Reserve Fund b) Capital Reserve c) Revenue Reserve d) Specific Reserve	1
14	Which of the following is not a type of Revenue Reserve? a) General Reserve b) Specific Reserve c) Capital Redemption Reserve d) None of the above	1
15	A reserve is generally created for: a) Strengthening the financial position of the organization b) To provide for doubtful debts c) To meet a known liability d) To meet the requirements of company law	1
16	If the amount of any known liability cannot be determined with accuracy, _____ should be created a) A reserve should be created b) A provision should be created c) A capital reserve should be created d) A general reserve should be created	1
17	Mr. Khurana purchases Rs. 15,000 on credit from your firm. What will you consider Mr. Khurana? a) Debtor b) Creditor c) Investor d) Proprietor	1

18	<p>If the insurance premium paid Rs. 1,000 and prepaid insurance Rs. 300. The amount of insurance premium shown in the profit and loss account will be _____.</p> <p>(a) Rs. 1,300 (b) Rs. 1,000 (c) Rs. 300 (d) Rs. 700</p>	1
19	<p>Which of the following is recorded in the Profit and Loss account?</p> <p>(a) Revenue items (b) Capital items (c) Revenue and capital items (d) None of the above</p>	1
20	<p>If the rent of one month is still to be paid, the adjustment entry will be _____.</p> <p>(a) Debit outstanding rent account and Credit rent account (b) Debit profit and loss account and Credit rent account (c) Debit rent account and Credit profit and loss account (d) Debit rent account and Credit outstanding rent account</p>	1
21	<p>Explain the internal users of accounting information.</p>	3
22	<p>1. Discuss the concept-based on the premise 'do not anticipate profits but provide for all losses'.</p> <p>2. What is matching concept? Why should a business concern follow this concept? Discuss.</p> <p>3. What is the money measurement concept?</p>	3
23	<p>The following is the ledger of Vina. With the details available to you, answer the questions given below:</p>	4

Vina's Account

Date	Particulars	J.F	Amount	Date	Particulars	J · F	Amount
2022				2022			
Apr15	To Cash A/c		10,000	Apr1	By Bal b/d		10,000
Apr23	To Return OutwardA/c		1,000	Apr 7	By PurchasesA/c		20,000
Apr27	To BankA/c		8,000				
			30,000				30,000

1. Is Vina a Debtor or Creditor?
2. Draft Journal entries for transactions dated April 23rd and April 7th
3. On 18th April, a machine was sold to Mr. Vina for Rs. 3,000. Post this detail in the above ledger.
4. Balance the ledger account.

24	<p>Journalize the following transactions in the books of Rahul.:</p> <p>(a) Rs.1,000 due from Manoj are now bad debts.</p> <p>(b) Goods worth Rs.2,000 were used by the proprietor for private use. CGST & SGST is 6% each.</p> <p>(c) Charge depreciation @ 10% p.a for two month on machine costing Rs.30,000.</p> <p>(d) Provide interest on capital of Rs. 1,50,000 at 6% p.a. for 9 months.</p> <p>(e) Ritesh become insolvent, who owed Rs. 2,000. A final dividend of 60 paise in a rupee is received from his estate.</p>	4
25	<p>Record the following transactions during the week ending Dec 30, 2022 with a weekly imprest of ₹ 500</p>	5

	<p>2022</p> <p>December</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 80%;"></th> <th style="width: 10%; text-align: right;">₹</th> </tr> </thead> <tbody> <tr> <td>24</td> <td>Stationery</td> <td style="text-align: right;">100</td> </tr> <tr> <td>25</td> <td>Bus fare</td> <td style="text-align: right;">12</td> </tr> <tr> <td>25</td> <td>Cartage</td> <td style="text-align: right;">40</td> </tr> <tr> <td>26</td> <td>Taxi fare</td> <td style="text-align: right;">80</td> </tr> <tr> <td>27</td> <td>Wages to casual labour</td> <td style="text-align: right;">90</td> </tr> <tr> <td>29</td> <td>Postage</td> <td style="text-align: right;">80</td> </tr> </tbody> </table>			₹	24	Stationery	100	25	Bus fare	12	25	Cartage	40	26	Taxi fare	80	27	Wages to casual labour	90	29	Postage	80	
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26	<p>Enter the following transactions in the Purchase Book, Sales Book, Purchase Returns Book and Sales Returns Book of Abhishek and Co. for the month of January, 2022.</p> <p>2022 Jan.</p> <p>1 Purchased goods from Raj Traders Rs 16,400 at 10% trade discount.</p> <p>3 Preeti enterprises invoiced goods to us Rs 17,250.</p> <p>6 Sold goods to Vinita Stores Rs 19,000 at 5% trade discount.</p> <p>9 Mitesh Associates invoiced goods to us Rs 17,000 at 2% trade discount</p> <p>12 Returned goods to Raj traders Rs 1,650 (Net).</p> <p>15 Vinita Traders returned goods to us as they were damaged in transit Rs (Gross).</p> <p>18 Returned goods to Preeti Rs 2,550</p> <p>23 Placed an order with Novel Stores for goods worth Rs 29,000.</p> <p>25 Novel Stores supplied goods worth Rs 19,000 only</p> <p>26 Returned goods to Novel Stores as they were not as per specification Rs</p> <p>28 Sold goods to Deepika Rs 24,000 at 8% trade discount.</p> <p>30 Deepika returned goods of Rs 4,000 (Gross)</p>	5																					
27	<p>Prepare double column cash book from the following transactions for the year December 2022:</p> <p>01 Cash in hand 17,500 Cash at bank 5,000</p> <p>03 Purchased goods for cash 3,000 plus IGST @ 12%.</p> <p>05 Received cheque from Jasmeet 10,000</p> <p>08 Sold goods for cash 7,000 and deposited half of it into bank.</p> <p>10 Jasmeet's cheque deposited into bank</p> <p>12 Purchased goods and paid by cheque 20,000</p> <p>15 Paid establishment expenses through bank 1,000</p> <p>18 Sold goods 5,000 and received an invoice from supplier.</p> <p>20 Deposited into bank 10,000</p> <p>24 Paid trade expenses 500</p> <p>27 Received commission by cheque 6,000</p> <p>29 Paid Rent 4,480 including CGST and SGST @ 6% each.</p> <p>30 Withdrew cash for personal use 1,200</p> <p>31 Salary outstanding 6,000.</p>	8																					
28	<p>On March 31, 2022 the bank column of the cash book of Agrawal Traders showed a credit balance of Rs 1,18,100 (Overdraft).</p>	8																					

	<p>On examining of the cash book and the bank statement, it was found that :</p> <ol style="list-style-type: none"> 1. Cheques received and recorded in the cash book but not sent to the bank of collection Rs 12,400. 2. Payment received from a customer directly by the bank RS 27,300 but no entry was made in the cash book. 3. Cheques issued for Rs 1,75,200 not presented for payment. 4. Interest of Rs 8,800 charged by the bank was not entered in the cash book. 5. Rs. 40 for bank charges were recorded two times in the Cash Book and bank expenses of Rs. 35 were not at all recorded in the Cash Book. 6. Bank received Rs. 200 as interest on debentures on behalf of Agarwal Traders. 7. On 27th March, cheques amounting to Rs. 5,360 were sent to bank, but out of these one cheque of Rs 920 was credited on 2nd April and one cheque of Rs. 180 was returned by the bank as dishonoured on 4th April. <p>Prepare bank reconciliation statement.</p>									
28	<p>On April 01, 2021, following balances appeared in the books of M/s Kanishka Traders:</p> <p>Furniture account Rs 50,000,</p> <p>Provision for depreciation on furniture Rs 22,000.</p> <p>On October 01, 2021 a part of furniture purchased for Rupees 20,000 in April 01, 2017 was sold for Rs 5,000. On the same date a new furniture costing Rs 25,000 was purchased. The depreciation was provided @ 10% p.a. on original cost of the asset.</p> <p>Prepare furniture account and provision for depreciation account for the year ending March 31, 2022.</p>	8								
30	<p>Prepare a Trading and Profit and Loss Account and a Balance Sheet from the following</p> <table border="1" data-bbox="264 1730 1338 1862"> <thead> <tr> <th><i>Account Title</i></th> <th><i>Amount</i></th> <th><i>Account Title</i></th> <th><i>Amount</i></th> </tr> </thead> <tbody> <tr> <td>Opening stock</td> <td>35,000</td> <td>Sales</td> <td>2,50,000</td> </tr> </tbody> </table>	<i>Account Title</i>	<i>Amount</i>	<i>Account Title</i>	<i>Amount</i>	Opening stock	35,000	Sales	2,50,000	12
<i>Account Title</i>	<i>Amount</i>	<i>Account Title</i>	<i>Amount</i>							
Opening stock	35,000	Sales	2,50,000							

Purchases	1,25,000	Purchase return	6,000
Return inwards	25,000	Creditors	10,000
Postage and Telegram	600	Bills payable	20,000
Salary	12,300	Discount	1,000
Wages	3,000	Provision for bad debts	4,500
Rent and Rates	1,000	Interest received	5,400
Packing and Transport	500	Capital	75,000
General expense	400		
Insurance	4,000		
Debtors	50,000		
Cash in hand	20,000		
Cash at bank	40,000		
Machinery	20,000		
Lighting and Heating	5,000		
Discount	3,500		
Bad debts	3,500		
Investment	23,100		
	3,71,900		3,71,900
<i>Adjustments</i>			
1. Depreciation charged on machinery @ 5% p.a.			
2. Further bad debts Rs 1,500, discount on debtors @ 5% and make a provision on debtors @ 6%.			
3. Wages prepaid Rs 1,000.			
4. Interest on investment @ 5% p.a.			
5. Closing stock 10,000.			