



INDIAN SCHOOL AL WADI AL KABIR

ACCOUNTANCY SAMPLE PAPER- 1

CLASS XI

MARKS: 80

Q.No.	Questions	Marks
1.	If a firm believes that some of its debtors may 'default', it should act on this by making sure that all possible losses are recorded in the books. This is an example of the _____ concept. a. Money measurement concept b. Business Entity Concept c. Prudence Concept d. Consistency concept.	1
2.	The fact that a business is separate and distinguishable from its owner is best exemplified by the _____ concept. a. Money measurement concept b. Business Entity Concept c. Prudence Concept d. Consistency concept	1
3.	The management of a firm is remarkably incompetent, but the firms accountants cannot take this into account while preparing book of accounts because of _____ concept a. Money measurement concept b. Business Entity Concept c. Prudence Concept d. Consistency concept	1
4.	Which of the following is not a business transaction? a. Bought furniture of Rs.10,000 for business b. Paid for salaries of employees Rs.5,000 c. Paid sons fees from her personal bank account Rs.20,000 d. Paid sons fees from the business Rs.2,000	1
5.	Which qualitative characteristics of accounting information is reflected when accounting information is clearly presented? a. Understandability	1

	<ul style="list-style-type: none"> b. Relevance c. Comparability d. Reliability 	
6.	<p>Which of the following document will be used by a business when they are returning goods to the supplier as they were defective?</p> <ul style="list-style-type: none"> a. Invoice b. Debit Note c. Credit Note d. Receipt. 	1
7.	<p>Use of common unit of measurement and common format of reporting promotes;</p> <ul style="list-style-type: none"> a. Comparability b. Understandability c. Relevance d. Reliability 	1
8.	<p>Which of the following is documentary evidence that records the details of a transaction and is prepared in a specific format?</p> <ul style="list-style-type: none"> a. Journal b. Ledger c. Voucher d. All of the above 	1
9.	<p>Which of the following statements is not true about a source document?</p> <ul style="list-style-type: none"> a. A petty cash voucher is a source document b. A voucher is a source document c. An invoice is a source document d. A credit note is a source document 	1
10.	<p>What is the full form of GST?</p> <ul style="list-style-type: none"> (a) Goods and Supply Tax (b) Goods and Services Tax (c) General Sales Tax (d) Government Sales Tax 	1
11.	<p>GST was implemented in India from</p> <ul style="list-style-type: none"> (a) 1st January 2017 (b) 1st April 2017 	1

	(c) 1st March 2017 (d) 1st July 2017	
12.	Provision is created by debiting _____. (a) Profit and loss account (b) Trading account (c) Profit and loss appropriation account (d) None of the above	1
13.	Long term assets without any physical existence but, possessing a value are called A) Intangible assets B) Fixed assets C) Current assets D) Investments	1
14.	Which of the following is not a type of reserve (a) Provision for bad debt (b) General reserve (c) Workmen compensation fund (d) Retained earnings	1
15.	Dividend Equalisation Reserve is : (a) Specific Reserve (b) None of these (c) Secret Reserve (d) General Reserve	1
16.	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 _____. (a) Rs. 1,300 (b) Rs. 1,000 (c) Rs. 300 (d) Rs. 700	1

17.	<p>The following balances appeared in Trial Balance of Anil proprietorship</p> <p>Debtors 80,000 Bad debts 2,000 Provision for doubtful debts 5,000</p> <p>Adjustments :</p> <p>Bad debts Rs 500 Provision on debtors @ 3%.</p> <p>How much is the amount to be shown in Profit and Loss Account</p> <p>a. Dr115 b. Cr 115 c. Dr 120 d. None of these</p>	1
18.	<p>Rahul's trial balance provide you the following information: Debtors Rs 80,000 Bad debts Rs 2,000 Provision for doubtful debts Rs 4,000 It is desired to maintain a provision for bad debts of Rs1,000 State the amount to be debited/credited in profit and loss account:</p> <p>(a) Rs 5,000 (Debit) (b) Rs 3,000 (Debit) (c) Rs1,000 (Credit) (d) none of these</p>	1
19.	<p>The debts which are to be repaid within a short period (a year or less) are referred to as,</p> <p>A) Current Liabilities B) Fixed liabilities C) Contingent liabilities D) All the above</p>	1
20.	<p>Copyrights, Patents and Trademarks are examples of</p> <p>A) Current assets B) Fixed assets</p>	1

	C) Intangible assets D) Investment	
21	Explain three functions of Accounting	3
22	Write short notes on a. Dual Aspect concept b. IFRS	3
23	Journalise the following transactions: Jan 5 th Purchased Computer for office use from computer mart, Haryana for Rs. 50,000 plus IGST @ 12%, paid Rs. 25,000 by cheque and balance to be paid after one month. Jan 12 th Goods purchased paying IGST @ 12% costing Rs. 20,000 were destroyed by fire. These goods were insured and Insurance Company admitted a claim for Rs. 15,000. Jan 22 nd Vinay, an employee of the firm had taken travelling advance of Rs. 5,000. He submitted a bill for Rs. 5,500. After adjusting the advance, balance amount was paid to him. Jan 28 th X sells goods to Y for Rs. 80,000 plus CGST and SGST @6% each. Cash discount to be allowed @2% , and trade discount @10%. Half of the amount received by cheque within specified time.	4
24	On 1/4/2019 Arun owed us Rs 42000. From the transactions given below prepare Arun's Ledger Account. 2/4/2019: Sold goods of 40000 to Arun @ 10% trade discount and 5% cash discount. 7/4/2019: Cash sales to Arun amounted to 10000. 12/4/2019: Arun returned goods worth 4000. 18/4/2019: Received a cheque of 18000 from Arun after allowing a discount of 2000. 30/4/2019: Arun is declared insolvent and 80 paisa in a rupee is recovered from her estate.	4
25	Prepare analytical petty cash book for Jan 2021, Cash imprest being Rs.1000 January 1 Cash in hand with petty cashier Rs.300 1 Cash received from head cashier for the balance of imprest amount. 2 Paid for courier Rs.130	5

	<p>3 Paid for printing invitation cards Rs.100 5 Refreshment expenses Rs.50 12 Bus fare Rs.20 18 Lorry Charges Rs.200 19 Repairing locks/keys Rs.50 21 Stationery Rs.70 22 Petrol charges Rs.80 27 Rickshaw Rs.10 30 Maintenance charges Rs.80</p>																	
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% td. 3 Preeti enterprises invoiced goods to us Rs 17,250. 6 Sold goods to Vinita Stores Rs 19,000 at 5% trade discount. 9 Mitesh Associates invoiced goods to us Rs 17,000 at 2½ trade discount. 12 Returned goods to Raj traders Rs 1,650 (Net). 15 Vinita Traders returned goods to us as they were damaged in transit Rs 4,000 (Gross). 18 Returned goods to Preeti Rs 2,550 23 Placed an order with Novel Stores for goods worth Rs 29,000. 25 Novel Stores supplied goods worth Rs 19,000 only 26 Returned goods to Novel Stores as they were not as per specification Rs 2,550. 28 Sold goods to Deepika Rs 24,000 at 8% trade discount. 30 Deepika returned goods of Rs 4,000 (Gross).</p>	5																
27	<p>Prepare Bank Column Cash Book for the month of January, 2022</p> <table border="1"> <tr> <td>2022</td> <td></td> </tr> <tr> <td>Jan 1</td> <td>Cash at office: Rs.2000. Bank Balance (Cr): Rs.400</td> </tr> <tr> <td>Jan 2</td> <td>Sold goods for Rs.8000 and deposited 60% amount in bank.</td> </tr> <tr> <td>Jan 5</td> <td>Received a cheque from Rahul Rs.5,600.</td> </tr> <tr> <td>Jan 7</td> <td>Bought raw materials for Rs.3,000 and paid half by cash and remaining by cheque.</td> </tr> <tr> <td>Jan10</td> <td>Interest debited by bank Rs. 225.</td> </tr> <tr> <td>Jan 12</td> <td>Honored our own acceptance Rs. 500.</td> </tr> <tr> <td>Jan 16</td> <td>Withdrew cash from bank Rs.100.</td> </tr> </table>	2022		Jan 1	Cash at office: Rs.2000. Bank Balance (Cr): Rs.400	Jan 2	Sold goods for Rs.8000 and deposited 60% amount in bank.	Jan 5	Received a cheque from Rahul Rs.5,600.	Jan 7	Bought raw materials for Rs.3,000 and paid half by cash and remaining by cheque.	Jan10	Interest debited by bank Rs. 225.	Jan 12	Honored our own acceptance Rs. 500.	Jan 16	Withdrew cash from bank Rs.100.	8
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	Jan 18	We honoured our own acceptance of Rs.450.										
	Jan 19	Deposited in excess of Rs.450 into bank.										
28	Prepare Bank Reconciliation Statement. a. Bank balance as per pass book is 15000. b. Cheques amounting to 4000 were drawn, but only 1500 were presented for payment. c. Bank charges of 100 were recorded twice in cash book. d. Withdrawals side of bank statement was overcastted by 2000. e. A cheque of 1000 was erroneously charged to our account by bank. f. Interest allowed by bank 1000. g. Cheques issued 4500 but omitted to be entered in the cash book. h. Cheques of 9000 were sent to bank for collection of which 2000 are not yet collected			8								
29	The following balances were obtained from the books of Suraj Ltd as on 1 st April'2017 Machinery: ₹20,000. Provision for Depreciation: ₹6,000. On 30 th September 2017, a machine was disposed for ₹2,400. Brokerage paid to sales agent ₹400. This machine was acquired for ₹4,000 on 1.4.2015. A new machine was installed on 1 st December 2017 for ₹8,500 and paid customs duty ₹500. The company depreciates its machine @10% on its original cost and follows financial year as their accounting year. You are required to prepare (i) Machinery A/c and (ii) Provision for Depreciation A/c for the year 2017-18.			8								
30	The following is the Trial Balance of Mr. Armaan on 31/3/2019 <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Debit Balances</th> <th style="text-align: center;">Rs.</th> <th style="text-align: right;">Credit Balances</th> <th style="text-align: center;">Rs.</th> </tr> </thead> <tbody> <tr> <td>Machine</td> <td style="text-align: center;">2,00,000</td> <td>Accounts payable</td> <td style="text-align: center;">1,00,000</td> </tr> </tbody> </table>			Debit Balances	Rs.	Credit Balances	Rs.	Machine	2,00,000	Accounts payable	1,00,000	12
Debit Balances	Rs.	Credit Balances	Rs.									
Machine	2,00,000	Accounts payable	1,00,000									

Furniture	1,00,000	Bills payable	5,000
Opening stock	75,000	10% Loan (taken on 1/7/2018)	50,000
Debtors	2,05,000	Capital	4,55,000
Bills receivable	10,000	Sales	2,30,000
Shares of Reliance	50,000	Returns outward	5,000
Cash	5,000	Discount	1,000
Bank	10,000	Bad debt recovered	2,500
Drawings	10,000	Apprentice premium	3,000
Purchases	1,25,000		
Returns inward	10,000		
Carriage inwards	5,000		
Carriage on sales	1,000		
Rent	3,000		
Insurance	3,000		
Office expenses	30,000		
Discount	2,000		
Bad debts	5,000		
Interest on loan	2,500		
	8,51,500		8,51,500

Additional Information:

1. Closing stock was 40,000(Cost price 45,000)
2. Rent is 300 per month.
3. A customer who owed 5000 was declared insolvent.
4. Provision for doubtful debt to be created @ 10%.
5. Depreciation on furniture and machine to be charged @ 10%p.a.

Prepare trading and Profit & Loss account for the year ending 31/3/2019 and Balance sheet as on that date.