

**O. P. JINDAL SCHOOL, SAVITRI NAGAR****Half Yearly Examination - (2023 – 2024)**

Class / Section: XI Comm

MM:80

Subject: ACCOUNTANCY (055)

Time: 3Hrs.

Name: \_\_\_\_\_

Roll No: \_\_\_\_\_

(Fifteen Minutes Extra will be given for reading the Question Paper.)

**GENERAL INSTRUCTIONS:**

- This question paper contains 34 questions. All questions are compulsory.
- Question No.: 1 to 20 are Short Answer Type - I Questions carrying 1 mark each.
- Question No.: 21 to 26 are Short Answer Type - II Questions carrying 3 marks each.
- Question No.: 27 to 29 are Long Answer Type - I Questions carrying 4 marks each.
- Question No.: 30 to 34 are Long Answer Type - II Questions carrying 6 marks each.

Q.N.	QUESTIONS	Marks
1	. ..... refers to the entire body of the theoretical knowledge of accounting. a) financial management b) Accounting c) Accountancy d) None of the above	1
2	When cash is withdrawn by proprietor for personal use, what is its impact on accounting equation? a) Decrease in assets, decrease in liabilities b) Decrease in assets, decrease in capital c) Increase in assets, increase in liabilities d) Increase in assets, increase in capital	1
3	Transactions that cannot be recorded in any special journal are recorded in journal called the ..... a) Cash book b) Journal c) Ledger d) Journal proper	1
4	Accounting Voucher is prepared on the basis of source documents/voucher. On the basis of accounting voucher, recording is made followed by posting in the ledger. Identify the correct sequence out of the following: a) Source document $\longrightarrow$ Accounting Voucher $\longrightarrow$ Journal $\longrightarrow$ Ledger	1

- b) Accounting Voucher → Source Document → Journal → Ledger  
 c) Source document → Accounting Voucher → Ledger → Journal  
 d) Journal → Accounting Voucher → Source Document → Ledger

- 5 Contra entries refer to- 1  
 a) entries that are made only on debit side of cash book.  
 b) entries that are made only on credit side of cash book.  
 c) entries that are made on both sides of cash book.  
 d) None of the above
- 6 Identify the Source document from the given picture: 1

YOUR INVOICE NO. _____		ROY & CO. CANAL EAST ROAD KOLKATA	
M/S ANAND & SONS SALT LAKE, KOLKATA			
Return of 15 Kg. Sugar received damaged in transit @ Rs 35 per kg.		Rs.	\$25.00
			\$25.00
S. & O.E.		for Roy & Co.	
Date: _____		_____ (Signature)	

Options:

- a) Invoice                      b) Debit note                      c) Credit note                      d) Receipt
- 7 On intra-state purchase of goods, which of the following accounts are debited. The nominees are: 1  
 a) Input IGST a/c  
 b) Input CGST and Input SGST a/c  
 c) Input IGST and Input CGST a/c  
 d) Input IGST a/c and Input SGST a/c
- 8 Under ..... system, a definite sum is given to the petty cashier at the beginning of certain period and the amount spent is reimbursed from time-to-time. 1  
 a) financial  
 b) accounting  
 c) Imprest  
 d) None of these
- 9 Under Accrual basis of accounting, revenue is recognised when: 1  
 a) It is received in cash  
 b) It is earned  
 c) Order is received  
 d) Advance is received
- 10 Which of the qualitative characteristic of accounting information is present when 1

accounting information gives trust and confidence that the reported information is based on facts which have actually happened in the enterprise?

- a) Understandability      b) Relevance      c) Reliability      d) Comparability

11 Match the following:

1

Column 1		Column 2	
A	Expenses a/c	1	Unearned income a/c
B	Liabilities a/c	2	Bad debts a/c
C	Revenue a/c	3	Drawings a/c
D	Capital a/c	4	Sales a/c

Options

- a) A1, B2, C3, D4  
 b) A3, B4, C1, D2  
 c) A2, B1, C4, D3  
 d) A3, B2, C4, D1

12 Which account will be debited if proprietor pays 5,000 as life insurance premium from business cash?

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- a) Cash A/c  
 b) Bank A/c  
 c) Insurance A/c  
 d) Drawings A/c

13 Which of the following is/are not recorded in purchase book?

1

- (i) Cash purchase of goods worth 5,000.  
 (ii) Purchase of goods on credit worth 75,000.  
 (iii) Purchase of furniture of 3,000 on credit.  
 a) Only (i)  
 b) (ii) and (iii)  
 c) (i) and (iii)  
 d) (i), (ii) and (iii)

14 Assertion (A): Machine purchased and its installation expenses are debited to Machinery a/c only

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Reason (R): Installation charges are incurred to enhance the working capacity of the machine Which of the following is correct?

- a) Both A and R are correct and R is the correct explanation of A  
 b) Both A and R are correct but R is not the correct explanation of A  
 c) A is True but R is False  
 d) A is False but R is True

- 15 Rohan, a trader sells goods on credit and prepares \_\_\_\_\_ which contains the names of the parties to whom the goods are sold, the rate, quantity and the total amount of sale. Options: 1
- a) Cash Memo                      b) Invoice                      c) Debit Note                      d) Receipt
- 16 If XYZ Electronics Ltd. purchases 20 TV @ 2,000 per piece and 15 tape recorders @ 12,500 per piece. There was a trade discount of 20%. What will be the amount recorded in purchase book? 1
- a) 40,000  
b) 1,87,500  
c) 2,27,500  
d) 1,82,000
- 17 The differences between the cash book and the bank pass book is caused by- 1
1. timing differences in recording of the transactions.  
2.errors made by the business or by the bank.
- a) Only (i)  
b) Only (ii)  
c) Both (i) and (ii)  
d) Neither (i) nor (ii)
- 18 ..... is the estimated net realisable value (or sale value) of the asset at the end of its useful life. 1
- a) Scrap value  
b) original cost  
c) Depreciation  
d) None of these
- 19 Statement 1: Cash column in the cash book cannot have a credit balance 1  
Statement 2: Bank overdraft is a liability  
Choose the correct option from the following Options:
- a) Only statement 1 is true  
b) Only statement 2 is true  
c) Both statement 1 and statement 2 are true  
d) both statement 1 and statement 2 are false
- 20 Which of these is not a part of current liabilities? 1
- a) Bank overdraft  
b) Bills payable  
c) Debentures  
d) Creditors
- 21 a) A had a capital of ₹ 75,000 on 1st April, 2018. He had also goods 3

amounting to ₹ 15,000 which he had purchased on credit and the payment had not been made. Find out the value of the total assets of the business.

- b) Explain the following conditions with an example-
- i. Increase in an Asset and a liability.
  - ii. Decrease in asset ND Capital.

- 22** Mention the subsidiary books in which the following transactions are recorded 3
1. Sale of goods for cash
  2. Sale of goods on credit
  3. Purchases of goods on credit
  4. When the proprietor takes goods for personal use
  5. Goods returned to suppliers for which cash is not received immediately
  6. Asset purchased as credit
- 23** Classify the following items into capital and revenue. 3
- a) Registration expenses incurred for the purchase of land.
  - b) Repairing charges paid for remodelling the old building purchased.
  - c) Carriage paid on goods purchased.
  - d) Legal expenses paid for raising of loans.
- 24** Give any three points of distinction between Provisions and Reserves. 3
- 25** Enter the following transactions in the Purchases book of M/s. Subhashree Electric 3  
Co., which deals in electric goods.
- 2017:
- April 5 – Purchased from Karthik Electric Co., on credit
- 10 Electric iron box @ ₹ 2,500 each
  - 5 electric stoves @ ₹ 2,000 each
- April 19 – Purchased on credit from Khaitan Electric Co.,
- 3 electric heaters @ ₹ 6,000 each
- April 25 – Purchased from Polar Electric Co., on credit.
- 10 Fans @ ₹ 2,000 each
- April 29 – Purchased from M & Co. for cash
- 10 electric stoves @ ₹ 3,000 each
- 26** From the following information Prepare a Petty Cah Book: 3

2018		₹
April 1	Received for cash payment	20,000
April 2	Paid for postage	1,600
April 5	Paid for stationery	1,000
April 8	Paid for advertisement	2,000
April 12	Paid for wages	800
April 16	Paid for carriage	600
April 20	Paid for conveyance	880
April 25	Paid for travelling expenses	3,200
April 27	Paid for postage	480
April 28	Paid for office cleaning	400
April 29	Paid for telegram	800
April 30	Sent registered notice to landlord	190

- 27 Identify and explain the accounting principles/concepts/conventions followed or violated in the following situations: 4
- a) Malhotra and sons are running a readymade garments business. The accountant adopts Written down value method of depreciation year after year for their machines.
- b) On 10/3/2023, a fire broke out in the premises of Raghav Ltd. And destroyed a part of its plant and machinery. Due to this a sharp decline in production is expected for the next 6 months. The company did not show this fact in the report of the company for the year ended 31/3/2023
- 28 What will be the effect of the following on the Accounting Equation? 4
- (i) Harish started business with cash ₹ 18,000
- (ii) Purchased goods for Cash ₹ 5,000 and on credit ₹ 2,000
- (iii) Sold goods for cash ₹ 4,000 (costing ₹ 2,400)
- (iv) Rent paid ₹ 1,000 and rent outstanding ₹ 200
- 29 Prepare Trial Balance for the following Balances as on 31<sup>st</sup> March 2021 4

Balances	₹
Cost of Goods Sold	5,20,000
Opening Stock	50,000
Closing Stock	50,000
Salary and Wages	50,000
Sales	8,00,000
Plant & Machinery	2,00,000
Drawing	50,000
Investment	4,30,000
Creditors	1,00,000
Capital	4,00,000

30 From the following transactions of M/S Ishaan Traders Delhi, prepare a Double Column Cash Book for the month of January 2023 (**Ignore Journal Proper**)

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- 1/1/23 Cash in hand ₹12,000  
Bank Overdraft ₹ 28,000
- 2/1/23 Purchased goods from M/S TN Traders for ₹15,000 and the amount was paid by cheque
- 4/1/23 Sold goods for ₹ 50,000 and received a cheque for 60% of the amount due and the cheque was sent to the bank on the same day.
- 7/1/23 Received a cheque from Kohli for ₹ 12,000 in full settlement of his dues ₹12,300
- 10/1/23 The cheque received from Kohli was deposited in the bank
- 15/1/23 Cash withdrawn from bank ₹5,000 for office use and ₹ 2,000 for private use of the proprietor
- 18/1/23 Ajay who owed us ₹ 2,500 became bankrupt and 40 paise in a rupee was recovered from his official receiver.
- 27/1/23 Sold goods to Naresh ₹ 30,000
- 31/1/23 Interest on overdraft charged by bank ₹ 900
- 31/1/23 Deposited with bank entire cash balance after retaining ₹ 5,000

31 Pass necessary Journal entries in the books of Rajhans, Surat (Gujarat) assuming CGST and SGST @ 6% each and IGST @12%

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- 1) Sold to Ram, goods of the list price ₹ 50,000 less 20% trade discount
- 2) Purchased goods of list price ₹ 25,000 from Arav of Mumbai less 20 % trade discount
- 3) Gave an order to Ram Lal and Sons to supply goods of list price ₹ 25,000 at a trade discount of 20%
- 4) Received ₹ 5,000 for accrued interest on investment directly by bank.
- 5) Paid ₹ 5,500 as electricity charges.
- 6) Paid ₹ 10,000 Life Insurance Premium of Sahil by Bank Draft. Paid bank charges of ₹ 100 for the bank draft.

**Or**

Enter the following transactions in the appropriate subsidiary books. Accounts are to be closed on 31st March, 2023.

Jan 1 Purchased from Anil Goods of the list Price of ₹ 70,000 at 10% Trade Discount.

Jan 4 Returned to Anil Goods at List Price ₹ 8,000. Jan 10 Sold to Disha Goods worth ₹ 80,000

Jan 15 Purchased goods of List Price ₹ 1,00,000, Trade Discount 10% from Mohit for Cash .

Jan 18 Sold to Anuj Goods valued ₹ 32,000

Jan 21 Purchased goods from Gaurav for ₹ 80,000, Trade Discount 10%

Jan 25 Furniture purchased on credit from Ravi ₹ 25,000.

32 Prepare Bank Reconciliation Statement of Dhairya as on 31st July, 2023:

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- (i) Debit balance as per Bank Pass Book as on the date is ₹ 5,100.
- (ii) Cheque dishonoured and debited by bank but not given effect to it in the ledger ₹ 6,800.
- (iii) Interest on overdraft excess credited in the ledger ₹ 800.
- (iv) Wrongly credited by the bank to account, deposit of some other party ₹ 700
- (v) Payment side of cash book is undercast by ₹ 3,000.
- (vi) Out of the total cheques of ₹ 1,00,000 issued, cheques aggregating ₹ 40,000 were debited in June, Cheques aggregating ₹ 30,000 were debited in July and the rest have not yet been debited.

33 On 1/7/2020, AB Enterprises purchased a machine for ₹ 1,00,000. On 1/10/2020, Second machine was purchased for ₹ 60,000. Another machine was purchased for ₹ 80,000 on 1/10/21. On 30/9/22, half of the machine purchased on 1/7/20 was sold for ₹ 30,000. Prepare machinery a/c for the accounting year 2020-21 to 2022-23 assuming that the accounts are closed on 31st March each year and depreciation was charged @10% p.a. by written down value method.

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34 Journalise the following transactions in the books of Bhushan Agencies:

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	₹
(a) Shyam became insolvent. A first and final compensation of 75 paise in a rupee was received from his official receiver. He owed a debt of	50,000
(b) Received cash for a bad debt written off last year	25,000
(c) Rent due to landford	40,000
(d) Depreciation on office furniture	5,000
(e) Salaries due to staff	50,000
(f) Paid income tax	1,50,000
(g) Received commission ₹ 25,000, half of which is in advance	

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