



SAMPLE QUESTION PAPER Accounts Class XI

Time 3 Hours

Maximum Marks: 100

General Instructions:

- (i) This paper consists of two parts: A and B. Both parts are compulsory.
Number of questions is 26
- (ii) Attempt all parts of a particular question at one place.

Part A: Financial Accounting

- 1. What is a cash transaction ? 1
- 2. When should revenue be recognised ? 1
- 3. What is imprest system of petty cash Book ? 1
- 4. What is 'Provision' ? 1
- 5. State any one important purpose for which reserves are created. 1
- 6. Give two examples of 'Capital Expenditure'. 1
- 7. **Prepare a bank reconciliation statement from the following:-** 3
On 31st December 2009, I had an overdraft of Rs. 750 as shown by my pass-book. I had issued cheques amounting to Rs. 250 of which Rs. 200 worth only seen to have been presented for payment. Cheques amounting to Rs. 100 had been paid in by me on 30th December but of these only Rs. 75 were credited in the passbook. I also find that a cheque for Rs. 10 which I had debited to bank account in my books has been omitted to be banked. There is a debit of Rs. 25 in my passbook for interest. An entry of Rs.30 of a payment by a customer direct into the bank appears in the passbook. My pass book also shows a credit of Rs.60 to my account for interest on investments directly collected by my bankers.
- 8. What is suspense Account ? When is it opened ? 3
- 9. On April 1, 2010 the balance of Provision for Doubtful Debts Accounts was ₹ 3,000. Bad Debts amounted to ₹ 2,000 during the year. Debtors stood at ₹ 1,30,000 on March 31, 2011, Make a provision for doubtful debts @5%. During



2011-12 Bad debts are ₹2,200. Debtors stood at ₹7,600 on March 31, 2012 and provision @5% is to be made for doubtful debts. Prepare Bad Debts account for the year 2010-11 and 2011-12. 3

10. Mention the names of any two fixed assets and any two current assets. 4

11. On the basis of following transactions of Nishtha, develop Accounting equation. 4

	₹
(a) Business started with cash	1,75,000
(b) Purchased goods from Hina	50,000
(c) Sold goods to Megha (Costing ₹ 17,500)	20,000
(d) Purchased Furniture	10,000
(e) Cash paid to Hina in full settlement	48,500
(f) Cash received from Megha	20,000
(g) Rent paid	1,000
(h) Cash withdrew for personal use	3,000

12. (a) Explain cash book as a subsidiary book and a principal book. 2

(b) Explain the imprest system of petty cash book. 2

13. What are the different types of errors? Explain 4

14. Explain the following concepts 6

1. Money measurement concept

2. Business entity concept

3. Matching concept

15. State any six reasons when the 'Cash book balance' will be higher than the 'pass book balance'.

16. The following balances appear in the books of Hans stores.

2010

April	Machinery Account	2,75,000
	Provision for depreciation account	1,25,000



On April 2010 'Hans stores' decided to sell a machine for ₹ 29,500 which was purchased for ₹ 55,000 on April 1, 2006.

You are required to prepare 'Machinery Account' and Provision for Depreciation Account' for the year 2010-11 assuming that the Hans stores charges depreciation @10% per annum on straight line method.

7. A purchased goods for Rs. 15,000 from B on March 1, 2,011 and gives him two bills one for Rs. 10,000 at two months and the other for Rs. 5000 at four months. A meets the first bill at maturity but on June 25, 2011 he is declared insolvent and a dividend of 60 paise in a rupee is paid from his property on August 20, 2011. Give journal entries in the books of B and prepare A's Account in B's Ledger. 8

OR

On July 1, 2011 Amita draws a bill on Ramlakhan for Rs. 10,000 payable after three months for goods sold of the same amount. Amita gets the bill discounted with her bank on August 4, 2011 at a discount of 9% p.a.. On due date bank returned the bill as dishonoured with nothing charges of Rs. 50.

Ramlakhan paid Rs. 2,050 in cash and requested to draw another bill on him for the balance amount for 2 month with interest @ 12% p.a., Which Amita did. Before due date Ramlakhan became insolvent and his estate paid 40% as first and final instalment.

Give Journal entries in the books of Amita.

18. Sunita started business on April 1, 2010. The following Trial Balance was drawn up from her books at the end of the year :-

Name of Account	Debit ₹	Name of Account	Credit ₹
Drawings	4,500	Capital	40,000
Plant & Mixture	8,000	Sales	1,60,000
Purchases	1,16,000	Creditors	12,000
Carriage Inward	2,000	Bills payable	9,000
Wages	8,000		
Return Inward	4,000		



Salaries	10,000		
Printing	800		
Advertisement	1,200		
Trade charges	600		
Rent	1,400		
Debtors	25,000		
Bills receivable	5,000		
Investments	15,000		
Discount	500		
Cash at Bank	16,000		
Cash in hand	3,000		
	2,21,000		2,21,000

The value of stock as at March 31,2011 was ₹ 26,000 You are required to prepare her Trading and Profit & Loss Account for the year ended March 31,2011 and a Balance sheet as on that date after the following facts into account:-

Plant & Mixtures are to be depreciated by 10% p.a.

Accrued interest on investment amounted to ₹ 750

OR

From the following trial balance of Ramneek & Company, prepare Trading and Profit & Loss account for Account for the year ended on March 31,2011 and a Balance Sheet as on that date:-

Name of Account	Debit Balance ₹	Credit balance ₹
Purchase	21,750	
Sales		35,000
Discount	1,300	
Capital		13,000
Wages	6,500	



Creditors		2,100
Salaries	2,000	
Travelling Expenses	400	
Commission	425	
Carriage Inwards	275	
Administrative Exp.	105	
Trade Expenses	600	
Interest	250	
Building	5,000	
Furniture	200	
Debtors	4,250	
Cash	7,045	
	50,100	50,000

Stock on March 31, 2011 was ₹ 6,000 Depreciate building by 20% create a provision of bad debts @10% on debtors and outstanding wages amounted to ₹475.

Part B: Financial Accounting -II

19. Why the 'Profit and Loss Account' is not prepared in not for profit organisations ? Give any one reason.
20. What is meant by 'Accounts from Incomplete records' ? 1
21. Explain any one feature of computer.
22. Distinguish between 'Receipts and payments Account' and cash book. (Any three points)
23. What is database system ?
24. Radha started her business on January 1, 2010 with capital of ₹1,10,000. On July 1, 2010 she borrowed ₹ 80,000 from her friend on interest @ 12% p.a. (which is not yet paid). On December 31, 2010 her position was as under:

	₹
Cash in hand	18,000
Stock	86,000
Debtors	1,27,200
Creditors	13,500
Drawings during the year	36,000

Ascertain her profit or loss for the year 2010.

4



25. The following is the receipts and payments account of Harekrishna Club for the year ending Dec.31,2010

Receipts	₹	Payments	₹
To balance b/d	5,000	By Affiliation fee	1,000
To Subscriptions		By furniture (July 2010)	3,000
2009- 500		By Sports Expenses	2,500
2010- 15000		By Sundry Expenses	15,200
2011 1000	16,500	By Balance c/d	14,000
To life Membership fee	12,000		
To Sale of scrap	200		
To Interest on sports Fund Investment	2,000		
	35,700		35,700

The club has 1600 members each paying annual subscription of ₹ 10
Subscription of ₹ 450 are still in arrears for 2009.

On January 1,2010, the club's assets and liabilities included: Furniture ₹ 2000 ;
Sports Fund and 10% sports Fund Investment ₹30,000 each. Depreciation on
Furniture @20% p.a. and prepare Income and Expenditure Account for the year
ended on December 31,2010.

26. What is meant by computer ? Describe in brief the basic components of a computer.