



DELHI PUBLIC SCHOOL

SAIL TOWNSHIP, RANCHI ANNUAL EXAMINATION (2016-17)

Class:-XI
Time- 3 hrs.

Subject:-Accountancy
M.M-90

General Instructions:-

1. All questions are compulsory.
2. Answers should be to the point.
3. Working Notes to be shown.
4. Attempt all parts of a particular question at one place.
5. Question No.- 19 and 20 have options.

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1. "Accounting information should be. Comparable". Do agree with this statement?
Give two reasons. [1]
 2. What is the value involved in giving explanatory notes with the financial statements? [1]
 3. Due date of a bill of exchange drawn on 30th June 2009 for 4 months will be [1]
 4. _____ are created out of capital gains. [1]
 5. Explain Marshalling of Assets and Liabilities in order of Permanence. [1]
 6. Give the names of two Languages used by Computers? [1]
 7. Name the two main accounts maintain in "Accounts from Incomplete records." [1]
 8. Prepare "Accounting Equation" from the following.
(a) Started business with cash Rs. 1,00,000
(b) Purchased goods for cash Rs. 20,000 and on credit Rs. 30,000
(c) Sold goods for cash costing Rs. 10,000 and on credit costing Rs. 15,000 both at a profit of 20%. Show working notes. [3]
 9. (i) Bought goods from Nilesh for cash 50,000. Also paid Rs. 1000 for carriage.
(ii) Bricks for Rs. 15,00,000 and Timber for Rs. 10,00,000 purchased for construction of building. The payment was made by cheque.
(iii) Biroo was owed us Rs. 15000 is declared Insolvent and 65 paise in a rupee is received as final dividend from his estate.
Journalise the above Transactions. [3]
 10. What is Imprest System of Petty cash Book? Explain with example. [3]
 11. Why "Dividend Equalisation. Reserve" is termed as. Reserve and not a provision?
Discuss the value taken care of. [2+1=3]

12. From the following information Ascertain the cost of goods sold
Indirect expenses 15,200 , Direct expenses 18,600, Sales 1,20,000 Net purchase 72,000,
Return inwards, 12,000 Return outwards 8000, closing inventory 28,000 opening inventory
16,000 [3]
13. How will you deal with the following items while preparing the final accounts of a club:
- | | April 1 2006 | March 31 st 2007 |
|---|--------------|-----------------------------|
| Stock of Stationary | 4,000 | 3,000 |
| Creditor for stationary | 7200 | 5400 |
| Amount paid for stationery during the year 2006-07 Rs. 25000. | | [3] |
14. State the softwares used in Accounting. [3]
- OR**
- Define Accounting Information System and two features related to it.
15. Explain any two of the following (i) Money Measurement Principle. (ii) Consistency assumption (iii) Accounting Period Principle [4]
16. On which side of the TRIAL BALANCE the
(a) following Ledger Balance will appear:
(1) Furniture (2) Purchase return (3) Bank Loan (4) Discount allowed
(5) Capital (6) Bills Receivable
(b) Give one example of error of commission [3+1=4]
17. Enter the following transactions in the Cash Book with cash and Bank Columns. [5]

2012	Particulars	Rs.
Jan 1 st	Cash in hand	4000
	Cash at Bank	12000
4	Sold goods for Cash	13200
5	Received from Suresh	2500
6	Received a cheque from Ravi and immediately deposited into Bank	6400
7	Salary paid to office staff by cheque	7600
10	Paid Sudhir by cheque	5000
12	Paid for travelling expenses	1200
15	Cash Purchases	8000
16	Cash deposited into Bank	10,000

20	Cash Sales	15100
	purchased machinery and payment made by cash	6800
21	Paid wages for erection of above machinery	400
22	Withdrew from Bank for office use.	7500
23	Received a cheque from Anil and deposited Bank	4600
27	Anil's cheque returned by Bank dishonored	4600
28	Purchased typewriter and paid by cheque	8000
30	Paid charity	120
31 st	Paid into Bank	12000

18. Prepare Return Books of M/S Gupta Brothers from the following transactions.
March 2012 Date

- 7th Returned to Arora and Co. Nai Sarak, Delhi being Not according to samples:-
10 Chairs @ Rs. 200 each
1 Table for Rs. 600
Less: 10 %
- 10th Subhash Furniture Co; Faridabad returned to us:-
2 Broken Almirah's @ Rs. 2000 each
Less : 15 %
- 20th Returned to Fateh Chand & Co. Lajpat Nagar. New Delhi the following Goods for being damaged in transit:
5 Chair @ Rs. 180 each
Less 12 %
- 25th Ravi Saxena , Jaipur returned to us the following, being not of specified quality:-
One Dining Table for Rs. 2000
6 Chairs @ Rs. 200 each
Less: 15 %

[5]

19. On 1st October, 2011 X sells goods to Y for Rs. 8000. On that date Y accepted a bill drawn upon him by X for 2 Months for Rs. 8000 X retains the bill till due date and on the due date sends the bill to the banker for collection. In due course, X receives the information from the Bank that the bill has been duly met. Pass the Journal entries in the Books of X and Y.

[5]

OR

On 15th January, 2006 Sachin sold goods for Rs. 30,000 to Narain and drew upon later a bill for the same amount payable after 3 Months. The bill was accepted by Narain . The bill was discounted by Sachin from his bank for Rs. 29250. On 31st January , 2006. On Maturity the bill was dishonoured. He further agreed to pay Rs. 10,500 in cash including Rs. 500 interest and accept a new bill for two months for the remaining Rs. 20,000. The new bill was endorsed by Sachin infavour of his creditor Kapil for debt of Rs. 20,000. The new bill was duly met by Narain on Maturity. Give the Journal entries in the books of Sachin.

20. Pass the Journal entries to Rectify the following error detected during the preparation on of the Trial Balance.

- (i) Purchase book is undercast by Rs. 1000
- (ii) Wages paid for construction of Building debited to wages A/C Rs. 20,000
- (iii) A credit sale of goods Rs. 1200 to Ramesh has been wrongly passed through the purchase Books.
- (iv) An Amount of Rs. 2000 due from Malresh Chand which has been written off as a bad debt in previous year was unexpectedly Recovered has been posted to the personal Account of Malresh Chand.
- (v) A credit purchase of Rs. 1040 from Ramesh was passed in the books as Rs. 1400
- (vi) Goods (Cost Rs. 5000. Sales price Rs. 6000) distributed as free sampler among prospective customers were not recorded anywhere. [5]

OR

Rectify the following errors assuming that suspense accounting was opened. Ascertain the difference in Trial balance.

- (a) Furniture purchased for Rs. 10,000 wrongly debited to purchase Account as Rs. 4000.
- (b) Machinery purchased on credit from Raman for Rs. 20,000 recorded through purchase Book Rs. 6000.
- (c) Repairs on Machinery Rs. 1400 debited to Machinery account as Rs. 2400
- (d) Repairs on overhauling of second hand machinery purchased Rs. 200 was debited to Repairs account as Rs. 200
- (e) Sale of old machinery at book value Rs. 3000 was credited to sales Account as Rs. 5000

21. On 1st October 2010 X Ltd. purchase a machinery for Rs. 600000 on 31st May, 2012 a part of the machinery purchased on 1st October 2010 for Rs. 80,000 was sold for Rs. 30,000. On the same date a fresh machinery was purchased for Rs. 1,50,000. Depreciation is provided at 20% per annum on the written down value method and the books are closed on 31st March each year. You are required to prepare (a) Machinery Account (b) Provision for Depreciation Account and (c) Machinery Disposal Account. [6]

22. Rama keeps his books under Single Entry System. His Assets and Liabilities were as under.

	31 st March 2012 Rs.	31 st March 2012 Rs.
Cash	10,000	900
Sundry Debtors	39,000	45000
Stock	34,000	32,000
Plant and Machinery	60,000	80,000
Sundry Creditors	15000	14900
Bills Payable	5000

During 2012-13 he introduce Rs. 10,000 as new capital. He withdrew Rs. 3000 every month for his household expenses. Ascertain his profit for the year ended 31st March 2013. [8]

23. From the following cash transactions relating to Royal club, Green Park, Prepare Income and Expenditure account for the year ended 31st December 2010 and a Balance sheet as at that date.

Receipts	Rs.	Payment	Rs.
To cash in hand 1 st Jan 2010	4,900	By salaries	20,100
To subscriptions (including Rs. 800 for 2011)	52,100	By Travelling exp.	8,600
To Donations	6,000	By Printing and stationary	1,720
To proceeds from charity show	16,200	By Rent	16,600
To sales of Furniture (Book value Rs. 4000)	1,600	By Repair	450
To life membership fees	9,000	By Building purchased	30,000
To interest on investment (cost of Investment Rs. 40,000)	4,800	By government Bonds	5,000
To sale of old Car	20,000	By Balance c/d on 31 st Dec 2010	32,130
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	1,14,600		1,14,600

On 1-1-2010, the club owned Land and Building valued at Rs. 40,000 and furniture valued at Rs. 10,500. There were 150 life members on that date each of who had paid subscription of Rs. 100 the Book value of the car was Rs. 25000

Subscription due on 31st Dec, 2009 and on 31st December, 2010 were Rs. 3400 and Rs. 2000 respectively similar Interest on investment due at the beginning of the year was Rs. 800 and the end of the year was Rs. 1000. [8]

24. From the following TRIAL BALANCE of Gupta Furniture House, prepare Trading and Profit & Loss Account and a balance sheet as at 31st March, 2012:

Dr. Balance	Rs.	Cr. Balance	Rs.
Purchase	1,80,000	Sales	3,60,000
Return Inwards	4,500	Returns outwards	6,200
Carriage on Purchases	2,600	Creditors	28,000
Carriage on sales	1,500	Interest on Investment	3,600
Stock 1-4 – 2011	32,200	Provision for Bad debts	2,900
Cash	3,000	Commission Received	7,500
Building	1,50,000	capital	2,10,000
Machinery	72,000		
Fuel and power	8,500		
Debtors	81,500		
Investment	16,000		
Rent	15,000		
General Exp. (Including Insurance Premium of Rs. 2,000 paid For one year ending 30 th September 2012)	4,000		
wages and salaries	21,000		
Sales Tax. Paid	4,400		
Drawing	22,000		
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	6,18,200		6,18,200

Adjustments:

1. Write off Rs. 1500 as Bad debts and create Provision for doubtful Debts @ 5% on debtors.
2. Provide 2 % for Discount on Debtors.
3. Depreciate Building by 5% and Machinery by 10%
4. Rent is payable at the rate of Rs. 400 per months.
5. One third of the commission received is in respect of work to be done next year.
6. Rs. 1,100 is to be provided as Interest on Drawings.
7. Closing stock was valued at Rs. 56,700

[12]