



GYANODAYA GURUKUL

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Half Yearly Examination – (2019-20)

Class: - XI Commerce.
Subject: - Accountancy

F.M.: - 80
Duration: - 3 Hr.

General Instructions: -

- All questions are compulsory.
- Read the questions carefully and write the answers in the answer sheets provided.
- Do not answer the questions randomly. Attempt all the questions of one section before moving on to another section.
- Do not write anything on the question paper.

1. Trial balance is a _____ (1)
(a) Statement (b) Account (c) Ledger (d) Journal
2. Define Accounting. (1)
3. Mention 3 functions of Accounting. (1)
4. Define Book-keeping. (1)
5. The trial balance contains the balances of _____ (1)
(a) Only personal accounts (b) Only real accounts (c) Only nominal accounts (d) All accounts
6. The account which has a debit balance and is shown in the debit column of the trial balance is _____ (1)
(a) Sundry creditors account (b) Bills payable account (c) Drawings account (d) Capital account.
7. Mention 2 Differences between accounting and accountancy. (3)
8. Who are the users of Accounting? Mention the types of accounting. (3)
9. What is the nature of accounting principles? (3)
10. Define trial balance. (3)
11. Explain the characteristics of the bill of exchange (3)
12. Define Balance Sheet. (3)
13. What is trial balance? What are the methods of preparation of trial balance? (5)
14. The following trial balance has certain errors. Redraft it. (5)

S. No	Name of account	L.F	Dr. bal. Rs	Credit balance Rs
1	Building		60,000	
2	Machinery		17,000	
3	Returns outward		2,600	
4	Bad debts		2,000	
5	Cash		400	
6	Discount received		3,000	
7	Bank overdraft		10,000	
8	Creditors		50,000	
9	Purchases		1,00,000	
10	Capital			72,800
11	Fixtures			5,600
12	Sales			1,04,000
13	Debtors			60,000
14	Interest received			2,600
	Total		2,45,000	2,45,000

15. What is accounting? What are the 5 roles of accounting? (5)
16. What are the financial statement? Enumerate the users of such statements (5)
17. The followings are some of the significant adjustments of transections. You must show the effects on final account and treatment in final accounts. (4)
- I. closing stock, II. prepaid expenses, III. Outstanding expenses, IV. Bad debts.
18. Give journal entries and prepare purchase a/c from the following transactions (4)
- I. Goods purchase from Ravish Rs 20000 for cash.
 II. Goods purchase from form K. mart wort Rs 50000 on credit.
 III. Goods return to K. Mart Rs 5000
 IV. Paid to K. mart Rs 25000
 V. Good lost by fire RS 10000
 VI. Goods given as sample RS 5500
 VII. Goods stolen by an employee Rs 1000.
19. Calculate the due dates of the bills in the following cases: (4)
- | | |
|-------------------------------|----------|
| Date of bills | periods |
| I 1 st Feb 2017 | 2 Months |
| II 31 st Jan 2017 | 3 months |
| III 30 th Sep 2017 | 3 months |
| IV 29 th Dec 2017 | 2 Months |
| V 31 Dec 2017 | 60 Days |
| VI 27 Jan 2017 | 45 Days |
20. Record the below-mentioned transactions of Ms. Rupa, in a single column cash book. (4)

2018 Jan 1	Rupa started a company with capital Furniture purchased for cash	₹ 2,00,000
Jan 2	Goods purchased for cash	50,000

Jan 3	Paid Freight	30,000
Jan 5	Goods sold for cash	500
Jan 7	Paid to Ram	28,000
Jan 10	Good sold for cash	20,000
Jan 15	Paid wages	10,000
Jan 20	Goods purchased from Raju on credit	10,000
Jan 25	Rent paid by cheques	20,000
Jan 31		5,000

21. A sold goods to B on May 1st, 2015 for Rs. 30,000 on credit and drew upon him a bill for the same amount payable after 2 months. B accepted the bill and returned it to A. On date of maturity, B fails to make payment of bill. Noting charges amounted to Rs.100. Pass Journal Entries in the books of A and B if. (4)

Case....

1 : A retains the bill till the date of maturity and also paid the noting charges. Case

2 : A discounts the bill from his bank on 4th June @ 12% per annum. Noting charges has been paid by bank. Case

3 : A endorses the bill in favour of C on June 1, C paid the noting charges. Case

4 : A sent the bill to his bank for collection on July 1, Bank and paid the noting charges.

22. Distinguish between: (6)

- I Trading, P&L and Balance sheet
- II Tangible assets and intangible assets
- III Fixed assets and Current assets
- IV Trial balance and balance sheet
- V Capital expenditure and Revenue expenditure

23. Pass journal entries from the following transactions

- a) Raghu started business with cash Rs 80000, Goods Rs 40000 and furniture RS 20000
- b) Sold goods to shyam of the list price Rs 20000 at trade discount @ 10%
- c) Paid rent Rs 800, trade expense Rs 400 and Traveling expenses Rs 600
- d) Paid into bank for opening a bank a/c Rs 10000
- e) Bought goods from kamal worth Rs 10000 on 10% trade discount and 5% cash discount cash paid only Rs 6500.
- f) Received from shyam full amount on 5% discount
- g) Salary due to clerk RS 350
- h) Charge interest on drawing Rs 1500
- i) Charge depreciation on plant and machinery @ 15% book value of Plant and machinery Rs 25000
- j) Goods lost in an accident worth Rs 50500. These were insured and insurance co. paid only 2/5 of total claim.

24. Prepare financial statement of Rudra & Co. for the year ended 31.3.2018 (6)

Particular	Dr.	Cr.
Drawings	10000	
Stock 1.4.17	46000	
Purchase and Purchase returns	150000	600
Cash in hand	3400	
Bank balance	22660	
Free hold premises	38600	

Trade expenses	840	
Printing, stationery and advertising	1640	
Professional charges	280	
Commission received		3300
Investment as on 1.4.17 @ 10% pa	4000	
Interest on deposit		200
Sundry debtors and creditors	36000	29000
Wages	25000	
Salary	14000	
Rent rates and taxes	4000	
Capital		114700
Income tax	1600	
Discount allowed and received	6300	4600
Sales returns and sales	500	20800
Bills receivable and Bills payable	3200	10000
Office furniture	3050	
Bad debts provision		<u>670</u>
	<u>371070</u>	<u>371070</u>

Adjustments: -

1. Provide for wages Rs 5000
 2. Write off 5% Depreciation on free hold premises and 10% on office furniture
 3. Insurance to the extent of Rs 200 for 2019
 4. Closing stock as on 31.3.2018 Rs 52000
 5. Charge interest on capital @ 5% pa.
25. Enter the following transactions in proper Subsidiary Books, post them into the Ledger Accounts, balance the accounts and prepare a Trial Balance, 2015 Jun.1 (5)
- Assets:** Cash in hand Rs. 50,000; Debtors: Amit and Co. Rs. 15,000, Sumit Bros, Rs. 30,000, Stock Rs. 1,75,000, Machinery Rs. 1,20,000, Furniture 40,000.
- Liabilities:** Bank overdraft Rs. 33,000, Creditors: Viral and Co. Rs. 24,000, Vishal Rs. 16,000.
- Jun. 2 Purchased from Ramesh and Sons goods of the list price of Rs. 20,000 at 10% trade discount.
- Jun. 5. Returned to Ramesh & Sons goods of the list price of Rs. 2,000.
- Jun. 10 Issued a cheque to Ramesh and Sons in full settlement of their account.
- Jun. 12 Solid to Amit and Co., goods worth Rs. 25,000.
- Jun. 15 Received cash Rs. 10,000 and cheque for Rs. 8,000 from Amit and Co. The cheque was immediately deposited into the bank.
- Jun. 16 Withdraw for personal use cash Rs. 5,000 and goods for Rs. 3,000.
- Jun. 19 Sold to Mohit Bros., goods for Rs. 16,000.
- Jun. 20 Cash purchases Rs. 15,000.
- Jun. 22 Withdraw from bank for office use Rs. 10,000.
- Jun. 23 Purchased from Vishal goods valued Rs. 24,000.
- Jun. 24 Amit and Co. returned goods worth Rs. 2,000.
- Jun. 25 Received from Mohit Bros. Rs. 10,000.
- Jun. 27 Paid by cheque, Rent Rs. 2,800.
- Jun. 27 Received Commission in Cash Rs. 800.
- Jun. 30 Paid salaries Rs. 5,000.

End.