

BK BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS SENIOR SECONDARY CO-ED DAY CUM BOYS' RESIDENTIAL SCHOOL



MID TERM EXAMINATION2024-25 ACCOUNTANCY (055)

 Class : XI Commerce
 Duration: 3hrs.

 Date : 21/09/2024
 Max. Marks: 80

 Name : ____
 Exam No.:

GENERAL INSTRUCTIONS:

- i. This question paper contains **34 questions**. All questions are compulsory.
- ii. All questions must be attempted in the correct order.
- iii. Question 1 to 20 carries 1 mark each.
- iv. Questions 21 to 26 carries 3 marks each.
- v. Questions from 27 to 29 carries 4 marks each
- vi. Questions from 30 to 34 carries 6 marks each
- vii. There is no overall choice. However, an internal choice has been provided in 7questions of one mark, 2 questions of three marks, 1 question of four marks and 2 questions of six marks.

1.	Accounting start	s:			(1)	
	(a) Where book ke	eeping begins	(b) Wh	nere book keeping ends		
	(c) Where books a	are not maintained at all	(d) Aft	ter preparing final accounts		
	OR					
	Creditors of the business wants to know:					
	(a) Profitability of	the business				
	(b) Capability of t	he business to pay high	er salaries			
	(c) Creditworthine	ess of the business				
	(d) Employment of	opportunities				
2.	A person who ow	ves money to the firm	s called	_•	(1)	
	(a) Debtor	(b) Creditor	(c) Supplier	(d) None of these		
			OR			
	A person to who	m money is owned by	the firm is called_	·		
	(a) Debtor	(b) Creditor	(c) Customer	(d) None of these		
3.	Tangible Assets	lo not include:			(1)	
	(a) Goodwill	(b)Furniture	(c) Stock	(d) Cash		
			OR			

	Intangible assets do n	ot include:			
	(a) Patents (b) Trade Marks	(c) Goodwill	(d) Stock	
4.	O	oncept even the proprie	tor of the business	s is treated as	(1)
	creditor of the busine		(b) Cost so	naant	
	(a) Going concern conc(c) Business entity Con	-	(b) Cost co	-	
	(c) Business entity Con	OR OR	(d)Account	ing period concept	
	According to Convent	cion of Conservatism cl	osing stock is valu	ed at:	
	(a) At cost price		_	sable value	
	(c) Cost price or realisa	ble value whichever is le	ess (d) At real	value	
5.	Accrual Concept is ba	sed on:			(1)
	(a) Matching Concept		(b) Dual as	pect concept	
	(c) Cost concept		(d) Going (Concern Concept	
		OR			
	_	showing the round fig	ures in financial s	tatements is based	
	(a) Conservatism conve	ontion	(b) Consist	ency concept	
	(c) Materiality convent			measurement concept	
6.	In accrual basis recor		(d) Wolley	measurement concept	(1)
0.		unig is made of:	(h) Cuadit	Transactions	(1)
	(a) Cash as well as area	lit transportions	, ,	Transactions	
7	(c) Cash as well as cred		(d)None o		(1)
7.		ments marked as Asse e the appropriate optio			(1)
			_		
	, ,	e true and [R] is the corr	•	-	
		e true and [R] is not the	correct explanation	of [A].	
	(c) [A] is true, but [R] i				
	(d) [A] is false, but [R]	is true			
		elements of accounting	g equation are As	ssets, Liabilities and	
	Capital.				
	Reason [R]: Assets=L	iabilities + Capital			
8.		ments marked as Asse			(1)
	statements and choos	e the appropriate optio	n from the option	s given below:	
	(a) Both [A] and [R] ar	e true and [R] is the corr	ect explanation of	[A].	

	(b) Both [A] and [R] are true and [R] is not the correct explanation of [A].		
	(c) [A] is true, but [R] is false	l	
	(d) [A] is false, but [R] is true		
	Assertion [A]: Artificial Personal accounts refer to those accounts which do not	ĺ	
	have a physical existence as human beings but they work as personal accounts.	ĺ	
	Reason [R]: An Institution's Account, Bank account or Firm's Account are treated as Artificial Personal Accounts.		
9.	Capital A/c is:	(1)	
	(a) Natural Personal A/c (b) Artificial Personal A/c	Í	
	(c) Representative Personal A/c (d) None of these	ĺ	
10.	When a trader sells goods on credit, he prepareswhich contains the name of the party to whom goods are sold, the rate, quantity and the total amount of sale.	(1)	
	(a) Cash memo (b) Invoice (c) Debit note (d) Receipt	Í	
	OR	l	
	बैक ऑफ इंडिया कोपान शर्मका प्राप्ता कापान शरमका प्राप्ता		
	Identify thespecimen given above which source of document is it?	ĺ	
	(a) Cash memo (b) Cheque (c) Debit note (d) Receipt		
11.	Rohan has returned goods worth Rs 20000 to Radheshyam as he found it defective. Which document will be prepared by Radheshyam?	(1)	
	(a) Invoice (b) Debit note (c) Credit voucher (d) Credit note	1	
12.	Credit purchases of furniture will be recorded through which voucher?	(1)	
	(a) Debit voucher (b) Credit voucher (c) Cash voucher (d)Transfer voucher		

13.			debited or credited is s called jour	•	(1)
	(a) Single	(b) Compound	(c) Normal	(d) Multiple	
			OR		
	CREDIT ACCOUNT NO. ACCOUNT NO. प्रा नाम FULL NAME : DETAILS OF CASH/CHE By Cash BY CASH/CHEQUES (TOTAL र (प्राव्दों में) र (In words) Zero only वैकल कार्याच्या अधिक (TO REAL) वैकल कार्याच्या अधिक (TO REAL) विकल कार्याच्या अधिक (TO REAL) विकल कार्याच्या अधिक (TO REAL)	QUES र Ps. टेलि. भीत Tele/Mot	हत शाखा चैक,नकदी में जमा की With Branch Cheque/Cash Dep मा किये गये हैं (श्रीमान/श्रीमती) O THE CREDIT OF (Mr./Mrs./M/s.) IIइल नं. पेन,जीआईआर क्ष. 50,000/और श्रीक एवं शाखा/Bank & Branch चैक सं वैक एवं शाखा/Bank & Branch चैक सं में // Zero only जीत उपयोग के लिए/FOR OFFICE USE ONLY अर्थन संवार/JOURNAL NO विस्तृद्ध के प्रसाद Maker	चान, रचान अवसी तोचे तेका केंद्रिय मीर जूम समाधी जा CDHSS/RDS/OD/CC/DLOAN/T.LOAN 3 अधिक के लिए के कि	
	•	G	which source of document (c) Debit note		
4.	60 paisa in a rup		from him were writte	insolvent and paid only n off Rs 7200. What was	(1)
	(a) Rs 24000	(b) Rs 18000	(c) Rs 12000	(d) None of these	
15.	0 0	ods for cash of the l count, Cash A/c will	-	at 15% trade discount	(1)
	(a) Rs32640	(b) Rs 32400	(c) Rs 34000	(d) Rs 38400	
6.		alance b/d' and 'By ime of posting of		orded in the 'Particulars	(1
	(a) Compound en	tries (b)Adjusting	entries (c) Opening 6	entries (d) Closing entries	
			OR		
	Normally, the fo	llowing accounts ar	e balanced:		
	(a) Personal A/c &	k Nominal A/c	(b) Re	al a/c & Nominal A/c	
	(c) Only Nominal	A/c	(d) Per	rsonal A/c & Real A/c	
7.	A Ledger is a:				(1
	(a) Principal Book	(b) Subsidiary B	ook (c)Cash book	(d) Purchase Book	
			OR		
	When all the tranknown as:	nsactions related to	an account are collect	ted at one place ,it is	
	(a) Trial balance	(b) Balance she	eet (c) Journal	(d)Ledger	

18.	Cash book maintains record of:	(1)
	(a) All cash purchases and sales (b) All cash receipts	
	(c) All cash payments (d) All cash receipts and payments	
19.	If the debit as well credit aspects of a transactions are recorded in the cash book, it	(1)
17.	is called:	
	(a)contra entry (b) Compound entry (c) Opening entry (d)Adjustment entry	
20.	Petty cash book is maintained to record:	(1)
	(a) All expenses (b)All petty expenses	
	(c)All petty expenses which are paid in cash (d) All petty cash receipts	
21.	Enumerate main objectives of accounting.	(3)
	OR	
	Differentiate between Book keeping and Accounting on the basis of:	
	(i) Scope (ii) Stage (iii) Objective	
22.	Mohan started a business on 1.4.2018 with a capital of Rs 25000 and a loan of Rs	(3)
	12500 borrowed from Shyam. During 2018-2019 he had introduced additional capital	
	of Rs 12500 and had withdrawn Rs 7500 for personal use. On 31.3.2019 his assets were	
	Rs 75000. Find out his capital as on 31.3.2019 and profit made or loss incurred during	
	the year 2018-2019.	
23.	Give the Rules of Debit and Credit as per Traditional approach.	(3)
24.	What is Cash memo? Prepare an imaginary specimen of cash memo.	(3)
25.	I. What is Journal?	(3)
	II. Name the process of recording transactions in the Journal.	
	III. What is opening entry?	

26.	I. Give	one advantage of Ledger?				(3)
	II. Name	e the process of transferring entries fro	om a	Journal to th	neir respective	
	accou	unts in the Ledger.				
	III. What	t is meant by "Balancing an Account"?				
		OR				
	Prepare [Led	lger Accounts] (I) Cash A/c (II)Sales A/c	from	the following	g Journal: -	
		JOURNAL				
	Date	Particulars	L.F.	Amount	Amount	
				Rs Dr.	Rs Cr.	
	2024 April 5	Cash A/c Dr. To Sales A/c		60000	60000	
	April 10	(Being goods sold for cash) Stationery A/c Dr. To Cash A/c		5000	5000	
	April 15	(Being Stationery purchased) Rent A/c Dr. Postage A/c Dr. To Cash A/c		2000 3000	5000	
	April 25	(Being Rent & Postage paid) Cash A/cDr. To Sales A/c (Being goods soldfor cash)		30000	30000	
		Grand Total		100000	100000	
27.	Explain any	four of the following terms with an exam	ple:			(4)
	I. Current As	ssets II. Current liabilities III.	Non-C	CurrentAssets		
	IV. Non-Cu	rrent Liabilities V. Capital expenditu	re V	VI. Revenue e	expenditure.	
28.	Explain the	following (Any Two):				(4)
	(I) Going Co	oncern Concept (II) Accounting Period Co	oncept	(III)Dual as	pect Concept	
		OR				
	Explain the	following (Any Two):				
	(I)Money Mo	easurement Concept (II)Full Disclosure (Concep	ot (III)Consis	tency Concept	
29.	Differentiate	between Cash Basis of accounting and A	ccrua	Basis of acc	counting on the	(4)
	basis of:					
	(I)Profit and	Loss (II)Suitability (III)Recording of	exper	nses (IV) Leg	gal position	

30.	Explain	four qualitative characteristics of accounting.	(6)	
		OR		
	Explain	any two Advantages and Disadvantages of accounting?		
31.	Show th	e Accounting equation on the basis of the following transactions.	(6)	
	i. N	Mukesh started business with cash Rs 100000		
	ii. F	Purchased goods from Akhil on credit Rs 50000		
	iii. F	Purchased furniture for cash Rs 6000		
	iv. F	Paid Rent Rs 2000		
	v. V	Withdrew cash for private use Rs 3000		
	vi. S	Sold goods on credit (cost price Rs 30000) for Rs 40000		
32.	Journalis	se the following transactions in the books of Harpreet Bros.:	(6)	
	i. F	Rs 10000 due from Rohit are now Bad debts.		
	ii. C	Goods worth Rs 20000 were used by the proprietor for personal use.		
	iii. (Charge depreciation@10% p.a for two months on Machine costing Rs 300000		
	iv. F	Provide interest on capital of Rs 1500000 @10% p.a for 6months.		
	v. F	Rent Outstanding Rs 10000		
	vi. (Goods for Rs 50000 were given away as charity.(sales price Rs 60000)		
		OR		
	Pass Jou	irnal entries for the following transaction in the books of Gurpreet Bros.:		
		Purchased Machinery by giving a cheque of Rs 300000 and paid Rs 10000 in eash as wages on its installation.		
		Goods destroyed by fire Rs 20000.		
		Out of the rent paid this year, Rs 15000 is related to next year.		
		Provide 10% Depreciation on furniture Costing Rs 50000.		
		Paid Rs 2500 for repairing of Office Computer.		
	vi. S	Sold goods to Kitty list price Rs 20000, trade discount 10% and cash discount 5%. He paid the amount on the same day and availed the cash discount.		

- **33.** Record the transactions in Journal.
 - i. Business commenced with a capital of Rs 600000.
 - ii. Deposited Rs 450000 in a bank account.
 - iii. Purchased Machinery for Rs 230000, immediately paid a cheque to the supplier for Machinery.

(6)

(6)

- iv. Purchased goods worth Rs 40000 for cash.
- v. Rs 70000 cash sales (of goods costing Rs 50000).
- vi. Insurance paid by cheque of Rs 25000.

34. Record the following transactions in a Cash book with cash and bank columns:

Date	Details	Amount Rs
2023,	Cash in Hand	200000
Jan.1	Cash at Bank	170000
Jan.8	Bought goods by cheque	35000
Jan.12	Received cheque from Ram	20000
Jan.13	Deposited the above cheque (Jan.12) into bank	
Jan.16	Sold goods for cash	15000
Jan.18	Deposited into Bank	10000
Jan.20	Paid Shyam by cheque	12000
Jan.25	Paid carriage by cheque	3000
Jan.28	Drew cash from bank for office use	40000
Jan.30	Paid salaries by cheque	50000

OR

Prepare Petty Cash book from the following transactions.

The Imprest amount is Rs10000.

Date	Details	Amount Rs
2024		
Jan.1	Paid cartage	200
Jan.2	Paid wages	700
Jan.2	Paid bus fare	100
Jan.3	Paid postage	300
Jan.4	Paid refreshment for employees	400

Jan.6	Paid courier charges	150
Jan.10	Paid cartage	400
Jan.15	Paid taxi fare to manager	800
Jan.18	Paid stationery	700
Jan.20	Paid bus fare	50
Jan.27	Paid postage stamps	1000
Jan.29	Paid entertainment expenses	800
Jan.30	Paid laundry expenses	600
Jan.31	Locks purchased	500
		<u> </u>

ALL THE BEST
