



**BK BIRLA CENTRE FOR EDUCATION**  
SARALA BIRLA GROUP OF SCHOOLS  
SENIOR SECONDARY CO-ED DAY CUM BOYS' RESIDENTIAL SCHOOL



**PRE-MID TERM EXAM (2024-25)**  
**ACCOUNTANCY (055)**

Class : **XI Commerce**  
Date : **02/08/2024**  
Admission No: \_\_\_\_\_

Duration: **1Hr**  
Max. Marks: **25**  
Roll No. \_\_\_\_\_

**General Instructions:**

**Read the following instructions very carefully and strictly follow them:**

- i. This question paper contains 10 questions.
- ii. All questions are compulsory.
- iii. Marks are indicated against each question.
- iv. All questions must be attempted in the correct order.

1.	<b>Which of the following equation is correct?</b>  (A) Assets + Capital=Liabilities (B) Assets - Liabilities = Capital (C) Assets + Liabilities = Capital (D) None of these	(1)
2.	<b>There are two statements marked as Assertion [A] and Reason [R]. Read the statements and choose the appropriate option from the options given below:</b>  (A) Both [A] and [R] are true and [R] is the correct 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 (D) [A] is false, but [R] is true  <b>Assertion [A]: If Cash = Rs 20000, Machinery = Rs 30000, Stock = Rs10000, Creditors = Rs 40000, then Capital of the business is = Rs 20000.</b>  <b>Reason [R]: Capital = Liabilities – Assets.</b>	(1)
3.	<b>Capital is_____.</b>  (A)Internal liability (B) External liability (C) Internal as well External liability (D)None of these	(1)
4.	<b>Goodwill is a/an_____.</b>  (A) Tangible Asset (B) Intangible Asset (C) Current Asset (D) Fictitious Asset	(1)

