



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



**PRE-MID TERM EXAM (2025-26)**

**ACCOUNTANCY (055)**

Class : XI  
Date : 6/08/2025  
Admission No: \_\_\_\_\_

**MARKING SCHEME**

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

1.	Purchase refers to the buying of _____ (a) <b>Goods for resale</b> (b) Stationary for office use (c) Asset for factory (d) Investment	(1)										
2.	<b>Assertion (A):</b> Capital is the amount invested by the proprietor. <b>Reason (R):</b> Capital being that of the proprietor, is an internal liability. <b>Alternatives:</b> <b>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).</b> (b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A). (c) Assertion (A) is true but Reason (R) is False (d) Assertion (A) is False but Reason (R) is true.	(1)										
3.	Match the items given under I with the correct items under II: <table><tr><td>I</td><td>II</td></tr><tr><td>i) Amount invested by owner in the business</td><td>a) Tangible asset</td></tr><tr><td>ii) Asset having Physical existence</td><td>b) Capital</td></tr><tr><td>iii) Money withdrawn for personal use</td><td>c) Loss</td></tr><tr><td>iv) Excess of expense over revenue</td><td>d) Drawings</td></tr></table> <b>Options:</b> (a) i) – a, ii) – b, iii) – c, iv)- d <b>(b) i) – b, ii) – a, iii) – d, iv)- c</b> (c) i) – a, ii) – c, iii) – b, iv)- d (d) i) – d, ii) – b, iii) – c, iv)- a	I	II	i) Amount invested by owner in the business	a) Tangible asset	ii) Asset having Physical existence	b) Capital	iii) Money withdrawn for personal use	c) Loss	iv) Excess of expense over revenue	d) Drawings	(1)
I	II											
i) Amount invested by owner in the business	a) Tangible asset											
ii) Asset having Physical existence	b) Capital											
iii) Money withdrawn for personal use	c) Loss											
iv) Excess of expense over revenue	d) Drawings											
4.	A concept that a business enterprise will not be sold or liquidated in the near future is known as: <b>(a) Going concern</b> (b) Economic Entity (c) Monetary Unit (d) None of these	(1)										

5.	ABC Company follows the Written down value depreciation method for machinery year after year due to: (a) Comparability (b) <b>Consistency</b> (c) Convenience (d) All of these	(1)
6.	What are the characteristics of Accounting? Ans) Identifying, measuring, Recording, Classifying, summarizing, analysing, communicating.	(3)
7.	Explain any two of the below concepts with example: a) Debtors b) Drawings c) Intangible assets	(3)
8.	Distinguish between bookkeeping and accounting with examples. <b>Ans) Basis- Scope, stage, objective, nature, performance, level of skill</b>	(4)
9.	Explain the characteristics of business transaction and also make a flow chart. <b>Ans) Relationship with the accounting unit - Internal and External transactions</b> <b>Mode of settlement of value – cash and credit transactions</b>	(4)
10.	<p>Mr. Suraj started a business for buying and selling of stationery with Rs. 5,00,000 as an initial investment. Of which he paid Rs.1,00,000 for furniture, Rs. 2,00,000 for buying stationery items. He employed a sales person and clerk. At the end of the month he paid Rs.5,000 as their salaries. Out of the stationery bought he sold some stationery for Rs.1,50,000 for cash and some other stationery for Rs.1,00,000 on credit basis to Mr.Ravi. Subsequently, he bought stationery items of Rs.1,50,000 from Mr. Peter. In the first week of next month there was a fire accident and he lost Rs. 30,000 worth of stationery. A part of the furniture, which cost Rs. 40,000, was sold for Rs. 45,000.</p> <p>From the above, answer the following :</p> <ol style="list-style-type: none"> <li>What is the amount of capital with which Mr. Sunrise started business.</li> <li>What are the fixed assets he bought?</li> <li>What is the value of the goods purchased?</li> <li>Who is the creditor and state the amount payable to him?</li> <li>What are the expenses?</li> <li>What is the gain he earned?</li> </ol> <p><b>Answer:</b></p> <ol style="list-style-type: none"> <li>What is the amount of capital with which Mr. Sunrise started business. <b>Rs. 5,00,000</b></li> <li>What are the fixed assets he bought? <b>Furniture</b></li> <li>What is the value of the goods purchased? <b>Rs. 3,50,000</b></li> <li>Who is the creditor and state the amount payable to him? <b>Mr. Peter , Rs. 1,50,000</b></li> <li>What are the expenses? <b>Salary</b></li> <li>What is the gain he earned? <b>Rs. 5,000</b></li> </ol>	(6)

ALL THE BEST

\*\*\*\*\*#####\*\*\*\*\*