



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



POST MID TERM (2024-25)

ACCOUNTANCY (055)

Class : **XI Commerce**

Date : **8/01/2025**

Admission No: _____

Duration: **1Hr.**

Max. Marks: **25**

Exam 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.**

1.	Depreciation is charged on: (a) Total Assets (b) Fixed Assets (c) Current Assets (d) Fictitious Assets	(1)
2.	Which of the following is not a cause of depreciation? (a) Wear and Tear (b) Passage of Time (c) Fall in the Market Value (d) Accident	(1)
3.	Assertion (A): Depreciation is allocation of cost of asset over its estimated useful life. Reason (R): By charging depreciation, cost of fixed asset is written off over the estimated useful life of the asset. On the basis of the following, identify the correct option: (a) Assertion (A) is not correct but the Reason (R) is correct. (b) Both, Assertion (A) and Reason (R) are incorrect. (c) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A). (d) Assertion (A) and the Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A).	(1)
4.	Bank Reconciliation Statement is prepared : (a) To know the payments made through cheques. (b) To know the errors in the Bank Pass Book. (c) To compare the cash Book balance with Bank Pass Book balance and ascertain the difference. (d) All of the above.	(1)
5.	A bank reconciliation statement is prepared by: (a) Creditors (b) Bank (c) Account holder in a bank (d) Debtors	(1)
6.	Assertion (A): The difference in the balance as per Cash Book and Pass Book may arise due to time gap in recording transactions. Reason (R): The factors causing time gap include cheques issued but not presented for payment in the Bank. On the basis of the following, identify the correct option: (a) Assertion (A) is not correct but the Reason (R) is correct.	(1)

	<p>(b)Both, Assertion (A) and Reason (R) are incorrect.</p> <p>(c)Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).</p> <p>(d)Assertion (A) and the Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A).</p>	
7.	<p>(I). What is meant by Depreciation?</p> <p>(II). Birla Ltd. purchased a machinery for ₹ 1, 80,000 on 1st April, 2023 and ₹ 20,000 are spent on its installation. Its estimated useful life is 5 years. Its realisable value at the end of the estimated useful life is ₹ 10,000. The books of account are closed on 31st March, every year. Determine the amount of annual depreciation and Rate of Depreciation.</p>	(3)
8.	<p>From the following particulars of Asha & Co. prepare a Bank Reconciliation Statement on December 31, 2023.</p> <p>(a) Overdraft as per passbook ₹ 20,000</p> <p>(b) Interest on overdraft ₹ 2,000</p> <p>(c) Insurance Premium paid by the bank ₹ 200</p> <p>(d) Cheque issued but not presented for payment ₹ 6,500</p> <p>(e) Cheque deposited but not yet cleared ₹ 6,000</p> <p>(f) Wrongly debited by the bank ₹ 500</p>	(4)
9.	<p>Prepare a Bank Reconciliation Statement as on 31st March, 2023 from the following:</p> <p>(i) On 31st March, 2023, the Cash Book of a firm showed a bank balance of ₹ 36,000(Dr.).</p> <p>(ii) Cheques had been issued for ₹ 30,000, out of which cheques of ₹ 24,000 were presented for payment.</p> <p>(iii) Cheques of ₹ 8,400 were deposited in the bank on 28th March, 2023 but had not been credited by the bank. Also, a cheque of ₹ 3,000 entered in the Cash Book on 30th March, 2023 was banked on 3rd April.</p> <p>(iv) A cheque from Suresh for ₹ 2,400 was deposited in the bank on 26th March, 2023 was dishonoured, advice was received on 2nd April.</p> <p>(v) Pass Book showed bank charges of ₹ 120 debited by the bank.</p> <p>(vi) One of the Debtors deposited ₹ 3,000 in the bank account of the firm on 26th March, 2023, but the intimation in this respect was received from the bank on 2nd April.</p>	(6)
10.	<p>Bajaj Ltd. Purchased on April 1, 2019, a Second-hand Plant for ₹ 4, 00,000 and immediately spent ₹ 80,000 for its overhauling and ₹ 20,000 for its instalment. On 1st Oct, 2022 the Plant became obsolete and was sold for ₹ 2, 00,000. Depreciation is provided at 10% p.a. on the original cost method. Accounts are closed each year on 31st March.</p> <p>Prepare Plant Account for the first four years.</p>	(6)

*******ALL THE BEST*******