

शिक्षा निदेशालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली  
Directorate of Education, GNCT of Delhi

अभ्यास प्रश्न पत्र  
Practice Paper  
वार्षिक परीक्षा (2023-24)  
FINAL EXAMINATION (2023-24)

कक्षा – XI  
Class - XI

लेखांकन (कोड:055)  
Accountancy (Code: 055)

समय: 3 घंटे  
Time: 3 Hours

अधिकतम अंक: 80  
Maximum Marks: 80

सामान्य निर्देश:

1. इस प्रश्न पत्र में 34 प्रश्न हैं। सभी प्रश्न अनिवार्य हैं।
2. यह प्रश्न पत्र दो भागों भाग ए और बी में विभाजित है।
5. प्रश्न संख्या 1 से 16 और 27 से 30 प्रत्येक के लिए 1 अंक है।
6. प्रश्न संख्या 17 से 20, 31 और 32 प्रत्येक के लिए 3 अंक हैं।
7. प्रश्न क्रमांक 21, 22 और 33 में से प्रत्येक प्रश्न 4 अंक का है
8. प्रश्न संख्या 23 से 26 और 34 तक प्रत्येक 6 अंक का है
9. कोई समग्र विकल्प नहीं है। हालाँकि, एक अंक वाले 7 प्रश्न, तीन अंक वाले 2 प्रश्न, चार अंक वाले 1 प्रश्न और छह अंक वाले 2 प्रश्न में आंतरिक विकल्प प्रदान किया गया है।

GENERAL INSTRUCTIONS:

1. This question paper contains 34 questions. All questions are compulsory.
2. This question paper is divided into two parts, Part A and B.

5. Question Nos.1 to 16 and 27 to 30 carries 1 mark each.
6. Questions Nos. 17 to 20, 31and 32 carries 3 marks each.
7. Questions Nos. from 21 ,22 and 33 carries 4 marks each
8. Questions Nos. from 23 to 26 and 34 carries 6 marks each
9. There is no overall choice. However, an internal choice has been provided in 7 questions of one mark, 2 questions of three marks, 1 question of four marks and 2 questions of six marks.

क्र. सं. Q. No .		अंक Marks
1.	Goodwill is the : (a) Intangible asset (b) Tangible asset (c) Current asset (d) All of these	1
2.	Amount or kinds which the proprietor has invested in a business is known as: (a) Investment (b) Capital (c) Assets (d) Liabilities	1
3.	Which of the following is not a business transaction? (a) Bought furniture of Rs. 10,000 for business (b) Paid for salaries of employees Rs. 5,000 (c) Paid son's fees from her personal bank account Rs. 20,000 (d) Paid son's fees from the business Rs. 2,000  OR Which qualitative characteristics of accounting information are reflected when accounting information is clearly presented? (a) Comparability (b) Understandability (c) Relevance (d) Reliability	1
4.	The excess of revenues of a period over its related expenses is termed as: (a) Profit (b) Loss (c) Gain (d) Expenses OR Long term liabilities are liabilities that are payable: (a) Within 1 year (b) After 1 year (c) after 6 months (d) after 11 months	1
5.	Calculate the value of the asset at the time of preparing final account that is purchased for Rs.5,00,000 ,if the market value is Rs. 2,00,000 as per the cost concept. a) Rs. 5,00,000 b) Rs. 7,00,000 c) Rs.3,00,000 d) Rs. 2,00,000	1
6.	Car purchased of Rs 5,00,000 on 1st oct, 2019 and depreciation charged on car @10% p.a. by Straight line method for the year ended 31st March,2020 ,this transaction will be shown in accounting equation by- (a) Increase in car by Rs 4,75,000 and decrease in cash by Rs 5,00,000 and decrease in capital by Rs 25,000 (b) Increase in car by Rs 5,00,000 and decrease in cash by Rs 5,00,000 and decrease in capital by Rs 50,000 (c) Increase in car by Rs 4,75,000 and decrease in cash by Rs 5,00,000 and decrease in capital by Rs	1

15,000

(d) Increase in car by Rs 4,75,000 and decrease in cash by Rs 4,75,000 and decrease in capital by Rs 25,000

7.	<p>X started business on 1st Jan, 2019 with a capital of Rs 1,00,000 and borrowed Rs 30,000 from his friend. He made a profit of Rs 30,000 during the year and withdrew cash 10,000, closing capital is-</p> <p>(a) Rs 1,20,000  (b) Rs 1,70,000  (c) Rs 1,40,000  (d) Rs 1,50,000</p>	1
8.	<p>Goods Given as charity (Sales price 500) of Rs 450-</p> <p>(a) Increase in debtor by 500 and increase in stock by 500  (b) Decrease in cash by 500 and decrease in stock by 450  (c) Decrease in stock by 500 and decrease in capital by 500  (d) Decrease in stock by 450 and decrease in capital by 450</p> <p>OR</p> <p>While returning the goods to customers, we prepare:</p> <p>(a) Debit Note  (b) Credit Note  (c) Invoice  (d) Cash-memo</p>	1
9.	<p>Assertion (A): Journal is the part of recording process.  Reason (R): Journal is the primary book of accounts.  Select the correct answer from the following :</p> <p>(a). Both A and R are correct, and R is the correct explanation of A.  (b). Both A and R are correct, but R is not the correct explanation of A.  (c). A is correct but R is incorrect.  (d). A is incorrect but R is correct</p>	1
10	<p>Wages paid for the making of furniture were recorded in wages account. This is _____</p> <p>1) Error of omission  2) Error of commission  3) Compensating error  4) Error of principle</p> <p>OR</p> <p>A bank reconciliation statement is _____.</p> <p>(a) A part of cash book  (b) A part of pass book  (c) A statement prepared by the bank  (d) A statement prepared by a customer</p>	1
11	<p>Book Value of an asset after 3 years is Rs.72,900; Rate of depreciation is 10% p.a. under diminishing balance method. The Original Cost Of an asset would be</p> <p>a. Rs.8,000  b. Rs. 1,00,000  c. Rs.8,00,000  d. Rs.80,000</p>	1

12	Suspense Account in The Trial balance will be entered in the a) Manufacturing A/c b) Trading a/c	1
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	<p>c) Profit &amp; Loss A/c d) Balance Sheet OR</p> <p>XYZ Ltd. receives a cheque for Rs. 100, records it in the cash book, and deposits it on the same day. A statement sent by the bank that day does not show this Rs. 100. How is this shown on the bank reconciliation statement?</p> <p>(a) As an uncredited deposit added to the bank statement balance (b) As an uncredited deposit deducted from the bank statement balance (c) As an unpresented cheque added to the bank statement balance (d) As an unpresented cheque deducted from the bank statement balance</p>	
13	<p>Statement I :- Errors of Principle related to the ignorance of concepts of the accounting. II:- Errors of Principle affects the trial balance.</p> <p>(a). Both statements are correct. (b). Both statements are incorrect (c). Statement I is correct and statement II is incorrect. (d). Statement I is incorrect and statement II is correct</p>	1
14	<p>Which of the following is the example of the revenue reserve?</p> <p>(a) Profit on redemption of debentures (b) Profit on revaluation of fixed (c) Investment fluctuation fund (d) Profit on re-issue of forfeited share</p>	1
15	<p>Rent paid during the year amounted to Rs. 5,00,000, which includes Rs. 20,000 relating to the previous year and Rs. 20,000 relating to the next year. Rs. 30,000 relating to the current year is still outstanding. How much rent will be debited to the profit &amp; Loss account of the current year?</p> <p>a. Rs. 5,00,000 b. Rs. 4,90,000 c. Rs. 5,10,000 d. Rs. 5,70,000</p>	1
16	<p>The Trial balance of a firm shows Debtor Rs. 50,000, Bad debts Rs. 200 and Provision for doubtful debts at Rs. 2,400. A 10% provision for doubtful debts is to be created on debtors. The profit and loss account for the current year is to be debited by</p> <p>a. Rs. 5200 b. Rs. 5000 c. Rs. 4600 d. Rs. 2800</p>	1

- 17 Calculate Gross profit if rate of gross profit is 20% on Sales and cost of goods sold is Rs.1,20,000.
- a. Rs. 24,000
  - b. Rs. 15,000
  - c. Rs. 10,000
  - d. Rs.30,000

OR

Closing Stock given inside the Trial balance is shown only in.....

- a. Balance Sheet
- b. Trading Account
- c. Profit & Loss Account
- d. None of these

18

Match the following items with respective Gross Profit

- |  |              |
|--|--------------|
| 1. Cost of goods sold Rs. 80000,<br>G.P. is 20% on Sales | A. Rs. 15000 |
| 2. Sales- Rs. 70000, G.P. is 20%<br>on Sales             | B. Rs.20000  |
| 3. Cost of Goods sold Rs.<br>80000, G.P. is 20% on Cost  | C. Rs. 14000 |
| 4. Sales – Rs. 90,000, G.P. is<br>20% on cost            | D. Rs.16000  |

- a)1(a) 2(c) 3(b) 4(d)
- b)1(a) 2(c) 3(d) 4(b)
- c)1.(b) 2(c) 3(d) 4(a)
- d)1.(c) 2(a) 3(d) 4(b)

- 19 Given below are two statements: one labeled as Assertion A and the other labeled as Reason R. 3
- Assertion (A): Reserve is the amount of any known liability to be determined with substantial accuracy.
- Reason (R) : Provision and Reserves cannot used interchangeably.

In the light of the above statements, choose the most appropriate answer from the options given below:

- 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
- 20 Which of the following statement is not true? 1
- a. Depreciation is a charge against profit.
  - b. Depreciation is a revenue expenses.
  - c. Depreciation is provided whether there is a profit or loss.
  - d. In case of loss, depreciation should not be charged.

OR



Which among the following is a correct difference between Provision and reserve?

- a. Provision is created out of legal necessity whereas Reserve is created as a matter of prudence
- b. Provision is invested whereas reserve is not invested
- c. Provision is an appropriation to profit whereas reserve is a charge against profit
- d. Provision can be used as a distribution of dividend whereas a reserve cannot be allowed to be used for distribution of dividend.

21 Prepare accounting equation on the basis of the following:

3

- (a) Shiva started business with cash Rs 2,00,000 and goods Rs. 1,00,000
- (b) Half goods sold to Nita for Rs 80,000
- (c) Rs. 79,000 received from Nita for full settlement

22	<p>Record journal entries for the following transactions in the books of Anu of Delhi:</p> <p>(a) Bought goods Rs. 4,00,000 from Kriti of Delhi (CGST @ 9%, SGST @ 9%)</p> <p>(b) Bought goods Rs. 5,00,000 for cash from Kerla (IGST @ 12%)</p> <p>(c) Sold goods Rs. 4,50,000 to Sonu of Punjab (IGST @ 18%)</p>	3
23	<p>Explain rules of debit and credit?</p> <p>OR</p> <p>Define ledger accounts and draw cash ledger format.</p>	3
24	<p>Enter the following transactions in a cash book with cash and bank and columns for the month of April, 2011:</p> <p>20 11 Ap r.</p> <ol style="list-style-type: none"> <li>1. Started business with cash Rs 30,000.</li> <li>2. Opened a current account with bank and deposited Rs 9,000.</li> <li>5. Received Rs 4850 for cash sales and discount allowed Rs 50.</li> <li>6. Purchased goods of Rs 3,000 at 10% cash discount, half the amount was paid by cash and remaining by cheque.</li> <li>9. Received a crossed cheque for Rs 7,775 from Megha Associates and discount allowed Rs 25.</li> <li>12. Purchased machinery of Rs 13,300 and paid for installation Rs 700.</li> </ol>	3
25	<p>What are adjustment entries? Give two examples.</p> <p>OR</p> <p>Why is it necessary to record the adjusting entries in the preparation of final accounts?</p>	3

26	<p>Krishan started his business on 1st April, 2018 with a Capital of Rs. 1,00,000. On 31st March, 2019, his assets were:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;">RS.</th> </tr> </thead> <tbody> <tr> <td style="padding-left: 40px;">Cash</td> <td style="text-align: right;">3,200</td> </tr> <tr> <td style="padding-left: 40px;">Stock</td> <td style="text-align: right;">34,800</td> </tr> <tr> <td style="padding-left: 40px;">Debtors</td> <td style="text-align: right;">31,000</td> </tr> <tr> <td style="padding-left: 40px;">Plant</td> <td style="text-align: right;">85,000</td> </tr> </tbody> </table> <p>He owed Rs.12,000 to sundry creditors and Rs.10,000 to his brother on that date. He withdrew Rs. 2,000 per month for his personal expenses. Ascertain his profit.</p>		RS.	Cash	3,200	Stock	34,800	Debtors	31,000	Plant	85,000	3
	RS.											
Cash	3,200											
Stock	34,800											
Debtors	31,000											
Plant	85,000											
27	<p>What is Periodicity concept? Why should a business concern follow this concept? OR The accounting concepts and accounting standards are generally referred to as the essence of Financial accounting'. Comment.</p>	4										
28	<p>The following are the extracts from the trial balance of M/s Neha and Sons as on March 31, 2023(Only relevant items) Closing Stock as on date was valued at Rs. 6, 00,000. You are required to record the necessary journal entries and show how the above items will appear</p>	4										

29 An extract from a Trial Balance as on March 31, 2023.

Debtors	
Provision for Doubtful Debts as on January 01, 2010	21,000
Bad Debts Account	2,000
	3,000

**Adjustment:**

- (i) Further bad-debts amount to Rs 1,000.
- (ii) Create a provision for doubtful-debts at 5% on debtors.

Prepare Bad debts and Provision for debtors account.

30. A Transport Company purchased 2 trucks at the cost of Rs 2,00,000 each on April 01, 2021. The company writes off depreciation @ 10% p.a. on diminishing balance method and closes its books on December 31, every year. On October 01, 2023, one of the trucks is involved in an accident and is completely destroyed. Insurance company has agreed to pay Rs 75,000 in full settlement of the claim. On the same date the company purchased a second hand truck for Rs 1,00,000 and spent Rs 10,000 on its overhauling. Prepare truck account and provision for depreciation account for the three years ended on December 31, 2023. Also give truck account if truck disposal account is prepared.

OR

S Ltd. purchased a machinery costing Rs 20,00,000 on January 01, 2011. A new machinery was purchased on 01 May, 2012 for Rs 30,00,000 and another on July 01, 2014 for Rs 24,00,000. A part of the machinery which originally cost Rs 4,00,000 in 2011 was sold for Rs 1,50,000 on April 30, 2014. Show the machinery account, provision for depreciation account and machinery disposal account from 2011 to 2015 if depreciation is provided at 10% p.a. on original cost and account are closed on December 31, every year.

31. Cash Book shows a balance of Rs. 12,500. On comparing the Cash Book with the Pass Book, 6 following discrepancies were noted:

	Rs.
(i) Cheques issued but not yet presented for payment.	6,000
(ii) Cheques deposited in the bank but not collected.	9,000
(iii) Bank paid insurance premium.	5,000
(iv) Bank charges.	300
(v) Directly deposited by a customer.	8,000
(vi) Interest on investment collected by bank. Cash discount allowed of	2,000
(vii) Rs. 200 was recorded on the debit side of the Bank column.	

Prepare Bank Reconciliation Statement.

32 Pass the rectification entries for the following transactions:

6

- (i) An amount of Rs.2,000 received from Mohan on 1st April, 2019 had been entered in the Cash Book as having been received on 31st March, 2019.
- (ii) The balance in the account of Rahim Rs.1,000 had been written off as bad but no other account has been debited.
- (iii) An addition in the Returns Inward Book had been cast Rs.100 short.
- (iv) A cheque for Rs.200 drawn for the Petty Cash Account has been posted in the account of Asif.
- (v) A discounted Bill of Exchange for Rs.20,000 returned by the firm's bank had been credited to the Bank Account and debited to Bills Receivable Account. A cheque was received later from the customer for Rs. 20,000 and duly paid.
- (vi) Ramesh's Account was credited with Rs.840 twice instead of once.

OR

As an accountant of a company, you are disappointed to learn that the totals in your new trial balance are not equal. After going through a careful analysis, you have discovered only one error. Specifically, the balance of the Office Equipment account has a debit balance of Rs. 31,200 on the trial balance. However, you have figured out that a correctly recorded credit purchase of pen-drive for Rs 7,000 was posted from the journal to the ledger with a Rs. 7,000 debit to Office Equipment and another Rs. 7,000 debit to creditors accounts. Answer each of the following questions and present the amount of any misstatement :

(a) Is the balance of the office equipment account overstated, understated, or correctly stated in the trial balance?

(b) Is the balance of the creditors account overstated, understated, or correctly stated in the trial balance?

(c) Is the debit column total of the trial balance overstated, understated, or correctly stated?

(d) Is the credit column total of the trial balance overstated, understated, or correctly stated?

(e) If the debit column total of the trial balance is Rs. 4,80,000 before correcting the error, what is the total of credit column.

33.	<p>Journalise the following entries:</p> <p>(i) Goods costing Rs. 500 given as charity.</p> <p>(ii) Sold goods to Mayank of Rs.1,00,000, payable 25% by cheque at the time of sale and balance after 30 days of sale.</p> <p>(iii) Received Rs.975 from Harikrishna in full settlement of his account of Rs.1,000.</p> <p>(iv) Received a first and final dividend of 60 paise in a rupee from the Official Receiver of Rajan, who owed us Rs. 1,000.</p> <p>(v) Charge interest on Drawings Rs.1,500.</p> <p>(vi) Sold goods costing Rs.40,000 to Anil for cash at a profit of 25% on cost <i>less</i> 20% trade discount and paid cartage Rs.100, which is not to be charged from customer.</p>	6
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34. Following Trial Balance has been extracted from the books of Prasad on 31st March, 2019:

Particulars	Dr. (Rs.)	Particulars	Cr. (Rs.)
Machinery	4,00,000	Capital	9,00,000
Cash at Bank	1,00,000	Sales	16,00,000
Cash in Hand	50,000	Sundry Creditors	4,50,000
Wages	1,00,000	Interest Received	30,000
Purchases	8,00,000		
Stock on 1st April, 2018	6,00,000		
Sundry Debtors	4,40,000		
Bills Receivable	2,90,000		
Rent	45,000		
Commission	25,000		
General Expenses	80,000		
Salaries	50,000		
	29,80,000		29,80,000

*Additional Information:*

- (i) Outstanding salaries were Rs. 45,000.
  - (ii) Depreciate Machinery at 10%.
  - (iii) Wages outstanding were Rs.5,000.
  - (iv) Rent prepaid Rs.10,000.
  - (v) Provide for interest on capital @ 5% per annum.
  - (vi) Stock on 31st March, 2019 Rs.8,00,000.
- Prepare Trading and Profit and Loss Account for the year ended 31st March, 2019 and Balance Sheet as at that date.