



**First Term Exam – 2071**

Grade: XI  
Time: 3 hrs.

Subject: Accountancy

F.M.:100  
P.M.: 40

Set 'A'

1. What is accounting? Explain its any two functions. [1+2 = 3]
2. Write in brief about 'Accounting Period Concept' and 'Business Entity Concept' with suitable example. [3]
3. What is double entry book keeping system? Explain briefly its any two features. [1+2 =3]
4. Explain any three objectives of book keeping. [3]
5. Explain briefly the accounting cycle. [3]
6. You are given the following transactions.
  - a. Commenced new business with bank balance Rs. 120,000
  - b. Bought machine on cash Rs. 30,000
  - c. Withdrawn cash from bank Rs. 3,000 for domestic use.
  - d. Sold goods on credit Rs. 40,000
  - e. Paid commission by cheque Rs. 5,000**Required:** Accounting Equation [5]
7. The following transactions of ABC Concern are given:
  - a. Set up new business with cash Rs. 80,000 and vehicle Rs.40,000.
  - b. Deposited cash into bank Rs. 5,000.
  - c. Received rent of Rs. 10,000 including advance of Rs. 4,000.
  - d. Purchased goods for Rs. 12,000 from Rohit on credit and paid Rs. 4,000 partially.
  - e. Paid wages Rs. 8,000 and still dues Rs.2,000**Required:** Accounting equation. [5]

8. Prove the following transactions of Sriram Computer Suppliers in accounting equation. [5]
  - a. Introduced capital consisting bank for Rs. 80,000, stock for Rs. 10,000 and machine for Rs. 30,000
  - b. Withdrawn cash Rs. 3,000 from bank for office use and Rs. 500 for personal use.
  - c. Purchased goods by cheque Rs.50,000 and on credit Rs.20,000
  - d. Sold goods for Rs. 10,000 (cost price Rs.8,000)
  - e. Received commission for Rs. 6,000 and rent for Rs. 4,000
9. You are given the following transactions of Sunita Traders.

2013- 11-01	Started a small business with cash Rs. 60,000
2013- 11-05	Bought goods for Rs. 15,000.
2013- 11-10	Received Rs. 25,000 by selling goods.
2013- 11-18	Commission received Rs.3,000 through cheque
2013- 11-29	Paid salary Rs. 5,000.

**Required:** Journal entries in the book of Sunita Traders. [5]
10. You are given the following transactions of Riddhi & Siddhi Concern

2014- 06-01	Started business with cash Rs. 120,000, stock Rs. 10,000 and computer Rs. 350,000
2014- 06-05	Deposited cash into bank Rs. 40,000
2014- 06-09	Purchased goods from Sunita Rs. 10,000 at 10% trade discount.
2014- 06-15	Sold goods for Rs. 30,000 to Hari and received a cheque Rs. 10,000 partially.
2014- 06-18	Paid Rs. 8,000 to Sunita in full settlement of Rs. 9,000.
2014-06-22	Withdrawn cash Rs. 5,000 from bank for office use and Rs. 1,500 for personal use.
2014- 06-26	Received a cheque of Rs. 10,000 from Hari in full settlement of Rs. 12,000.
2014-06-28	Paid rent due Rs. 10,000.
2014-06-29	Received commission Rs. 5,000.
2014-06-30	Goods lost by fire Rs.10,000 and insurance company accepted claim only Rs.6,000.

**Required:** Journal entries [10]
11. You are given the following transactions of Prasin & Sis. Concern.

2014-07-05	Started business with cash for Rs. 45,000.
2014-07-09	Purchased goods for Rs. 10,000 and issued a cheque.
2014-07-15	Sold old vehicle for Rs. 20,000 by cheque.
2014-07-22	Received a cheque from Junu for Rs. 15,000.
2014-07-30	Paid travelling expenses for Rs. 4,000.

**Required:**
  - a. Journal entries [5]
  - b. Ledger accounts of bank and Junu [3+2 = 5]

12. Following transactions of Pratiksha & Bros. Concern are given.
- |            |   |
|------------|---|
| 2014-05-01 | Debit balance of Soniya Rs. 10,000.                         |
| 2014-05-04 | Sold goods to Soniya Rs. 20,000 at 10% trade discount.      |
| 2014-05-12 | Returned goods from Soniya Rs. 1,000.                       |
| 2014-01-18 | Received from Soniya Rs. 15,000.                            |
| 2014-05-24 | Again sold goods to Soniya Rs. 10,000                       |
| 2014-05-29 | Received a cheque Rs.20,000 from Soniya in full settlement. |
- Required:** Soniya Account in the books of Pratiksha & Bros. Concern [5]

13. Following sales transactions of Super Tech. Enterprises are given below:
- |                 |   |
|-----------------|---|
| August4, 2014   | Sold laptops on credit to Marasaini Traders<br>5 pcs of Acer @ Rs. 40,000 each.<br>2 pcs Dell @ Rs. 50,000 each.<br>(Trade discount @ 5%)             |
| August 10, 2014 | Sold the following laptops on credit to Syanjali Suppliers<br>2 pcs Lenovo @Rs. 55,000 each at 10% trade discount<br>3 pcs Samsung @ Rs. 40,000 each. |
| August15, 2014  | Sold the following laptops on cash to Roshan Traders<br>4 pcs Samsung laptops @ Rs. 42,000 each at 20% trade discount.                                |
| August 20, 2014 | Sold old table on credit for Rs. 10,000 to Gopal.   |
- Required:**
- |    |               |     |
|----|---------------|-----|
| a. | Sales Book    | [3] |
| b. | Sales Account | [2] |

14. Following return transactions are given below:
- |               |  |
|---------------|--|
| June 10, 2014 | Returned to Sunita Auto<br>5 pcs Crux R MC @ Rs. 60,000 each<br>2 pcs Hero Honda Splendor @ Rs. 80,000 each<br>(Trade discount at 10%) |
| June 17, 2014 | Returned to Hari Automobiles<br>2 pcs YBX MC @ Rs. 85,000 each.<br>1 pcs Honda Shine @ Rs. 105,000 each at 10% trade discount.         |
| June 25, 2014 | Sold to Suman on credit<br>10 pcs old Hero bike @ Rs. 1,00,000 each at 20% trade discount.   |
- Required:**
- |    |                         |     |
|----|-------------------------|-----|
| a. | Purchase Return Book    | [3] |
| b. | Purchase Return Account | [2] |

15. Following details are provided to you for the month of January:
- |        |   |
|--------|---|
| Jan 1  | Started business with cash Rs. 100,000 and bank balance Rs. 20,000.       |
| Jan 4  | Purchased goods for Rs. 20,000  |
| Jan 9  | Received a cheque Rs. 30,000 from Rohit in full settlement of Rs. 32,000. |
| Jan 11 | Withdrawn cash from office Rs. 20,000 to buy computer for domestic use.   |
| Jan 15 | Purchased machinery of Rs. 15,000   |
| Jan 20 | Paid salary Rs. 6,000 by cheque and rent in cash Rs. 3,000.               |
| Jan 26 | Withdrawn cash from bank Rs. 5,000  |
- Required:** Cash Book with cash and bank column. [7]

16. Following details are provided to you for the month of Bhadra:
- |           |  |
|-----------|--|
| Bhadra 1  | Cash in hand Rs. 80,000 and bank balance (credit) Rs. 5,000.                       |
| Bhadra 4  | Deposited cash into bank Rs. 40,000.   |
| Bhadra 8  | Purchased goods from Rita for Rs. 20,000 and paid Rs. 5,000 partially.             |
| Bhadra 10 | Received Rs. 9,000 from Sushila in full settlement of Rs. 10,000.                  |
| Bhadra 13 | Sold goods for Rs. 25,000 to Hari and received cash Rs. 15,000 and rest by cheque. |
| Bhadra 17 | Issued a cheque of Rs. 4,500 to Gopal after deducting 10% discount.                |
| Bhadra 19 | Paid commission to Sita Rs. 4,000  |
| Bhadra 20 | Withdrawn cash from bank Rs. 10,000 for office use and Rs. 3,000 for private use.  |
- Required:** Triple column cash book. [8]

17. Following informations are given:
- |    |   |
|----|---|
| a. | On Bhadra 31, cash book of company showed balance of Rs.50,000.   |
| b. | A cheque of Rs. 10,000 issued but not presented for payment.  |
| c. | Cheques of Rs. 30,000 were deposited but not credited in pass book.   |
| d. | A customer directly deposited in the bank Rs. 15,000.   |
| e. | The following expenses were debited by bank:<br>Electricity charges Rs. 2,000 and telephone charges Rs. 3,000 |
| f. | Bank charges Rs. 2,500 were recorded only in pass book.   |
| g. | Interest income of Rs.2,500 credited only in pass book.   |
- Required:** Bank Reconciliation Statement [7]

18. On 31<sup>st</sup> August 2014, the pass book of Jelen Enterprises showed balance of Rs. 100,000 but the cash book showed a different balance. The reasons for such differences are as follows:
- i. Out of two cheques worth Rs. 15,000 and Rs.20,000 issued, only first cheque was presented for payment in the bank.
  - ii. Out of three cheques worth Rs. 35,000 sent for collection, a cheque of Rs. 5,000 only was not credited in the pass book.
  - iii. A customer directly deposited into the bank 10,000 but no entry has been passed in cash book.
  - iv. Dividend of Rs. 10,000 and interest on deposit Rs. 6,000 were credited in pass book only.
  - v. Payment side of pass book was under cast by Rs. 2,000.
  - vi. Insurance Premium paid by bank as per standing instruction Rs.3,000.
  - vii. A cheque of Rs. 5,000 received from a debtor and deposited in the bank but dishonoured and its notice was not received from bank.

**Required:** Bank Reconciliation Statement

[8]



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F.M.:100  
P.M.: 40

Set 'B'

1. What is book keeping? Explain its any two objectives. [ 1+2]
2. What are the functions of accounting? [3]
3. Write in brief about 'Revenue Realization Concept' and 'Matching Concept' with suitable example. [3]
4. What is double entry book keeping system? Point out its four advantages. [1+2]
5. Explain the scope of accounting. [3]
6. Develop the accounting equation from the following transactions. [5]
  - a. Commenced a new business with cash Rs. 110,000
  - b. Purchased goods on credit from Sivani Rs. 15,000
  - c. Withdrawn cash Rs. 2,000 for personal use.
  - d. Sold goods on cash Rs. 24,000
  - e. Received interest Rs. 10,000
7. The following transactions of Hasilo Traders are given:
  - a. Started business with Rs. 70,000 and old vehicle Rs.40,000.
  - b. Paid rent of Rs. 7,000 and rent due of Rs. 2,000.
  - c. Received commission Rs. 15,000 and still due Rs.5,000
  - d. Purchased goods for Rs.15,000 on credit and Rs. 5,000 on cash.
  - e. Paid to creditors Rs.10,000.**Required:** Accounting equation. [5]
8. Develop the accounting equation from the following transactions. [5]
  - a. Set up a new business with capital of Rs. 2,00,000 in terms of cash Rs. 120,000, goods Rs. 30,000 and furniture Rs. 50,000
  - b. Deposited one half of cash into bank.
  - c. Paid commission Rs.10,000 including advance Rs. 4,000
  - d. Withdrawn cash Rs. 5,000 and goods of Rs. 2,000 for personal use.
  - e. Sold goods for Rs. 8,000 to Hari (cost price Rs.10,000).

9. You are given the following transactions of Simran Enterprises.

2071- 05-01	Set up a new business with cash Rs. 50,000
2071- 05-03	Purchased goods for Rs. 20,000 on cash.
2071- 05-05	Sold goods for Rs. 18,000 to Gopal
2071- 05-09	Deposited cash into bank Rs. 5,000
2071- 05-15	Paid rent for Rs. 5,000.

**Required:** Journal entries in the books of Simran Enterprises. [5]
10. You are given the following transactions of Krish Grocery Stores.

2014- 06-04	Started business with cash Rs. 200,000, machinery Rs. 40,000 and furniture Rs. 35,000.
2014- 06-06	Purchased goods Rs. 10,000 on credit from Ram and Rs. 15,000 on cash.
2014- 06-10	Goods lost by theft Rs.20,000 and no claim admitted by insurance company.
2014- 06-13	Sold goods for Rs. 40,000 to Radha and received cash Rs.25000 partially.
2014- 06-17	Received Rs. 14,000 from Radha in full settlement of Rs. 15,000.
2014-06-20	Withdrawn cash Rs. 10,000 from bank for office use and Rs. 2,000 for domestic use.
2014- 06-25	Received interest Rs. 8,000 and commission Rs. 5,000.
2014-06-27	Received a cheque of Rs. 18,000 from Hari in full settlement of Rs. 20,000.
2014-06-29	Paid tuition fee of the proprietor's children Rs. 5,000.
2014-06-30	Sold equipment costing Rs. 20,000 for Rs. 25,000.

**Required:** Journal entries [10]
11. You are given the following transactions of Sindhu & Sons.

2014-07-05	Started a small business with cash for Rs. 100,000.
2014-07-09	Issued a cheque after purchasing goods for Rs. 4,000.
2014-07-15	Paid rent Rs. 5,000
2014-07-22	Credit purchase Rs. 15,000.
2014-07-30	Purchased old motorcycle for the proprietor's son for Rs. 40,000.

**Required:**
  - a. Journal entries [5]
  - b. Ledger accounts of cash and purchase [3+2 = 5]

12. Following transactions of Prasin & Sis. are given to you.
- 2071-05-01 Credit balance of Jubin Rs. 18,000.  
 2071-05-04 Purchased goods from Jubin Rs. 30,000 at 10% trade discount.  
 2071-05-12 Returned goods to Jubin Rs. 5,000.  
 2071-01-18 Issued cheque to Jubin Rs. 20,000 on account.  
 2071-05-24 Again purchased goods from Jubin Rs. 10,000 on cash.  
 2071-05-29 Paid Rs. 18,000 to Jubin in full settlement.
- Required:** Jubin Account in the books of Prasin & Sis. [5]

13. Following purchase transactions of High-Tech Electronic Suppliers are given to you:
- Bhadra1, 2071 Purchased from Kamal Electricity House  
 50 pcs of heater @Rs. 500 each.  
 100 pcs bulb holder @ Rs. 600 per dozen.  
 (Trade discount @ 10%)
- Bhadra 5, 2071 Purchased from Garima Electric Shop  
 40 dozens of bulb @ Rs. 50 per piece at 10% trade discount  
 20 pieces of tube light @ Rs. 400 each  
 50 dozen of tester @ Rs. 400 per dozen
- Bhadra 10, 2071 Purchased from Amar Electric House on cash.  
 12 pcs of ceiling fans @ Rs. 1,000 each  
 8 pcs of table fans @ Rs. 800 each at 10% trade discount
- Bhadra15, 2071 Purchased old vehicle on credit for Rs. 20,000.
- Required:**
- a. Purchase Book [3]  
 b. Purchase Account [2]

14. Following return transactions of Hanuman Cloth House are given to you:
- August 10, 2014 Returned from Mittal Cloth House  
 5 pcs of polyster sarees @ Rs. 500 each  
 10 meters of cotton clothes @ Rs. 100 per meter  
 (Trade discount at 10%)
- August 17, 2014 Returned from ABC Clothes  
 5 pcs of silk sarees @ Rs. 3,000 each.  
 3 pcs of T-shirt @ Rs. 1,000 each at 10% trade discount.
- August 25, 2014 Purchased from Suman Fancy Store  
 10 pcs of jeans pant @ Rs. 2,000 each at 10% trade discount.
- Required:**
- a. Sales Return Book [3]  
 b. Sales Return Account [2]
15. Following transactions are supplied to you for the month of August:
- August1 Cash in hand Rs. 40,000 and bank overdraft Rs. 10,000.  
 August 4 Deposited cash into bank Rs. 15,000.  
 August 7 Purchased goods for Rs. 10,000 .  
 August 9 Received commission Rs. 10,000 by cheque and rent in cash Rs. 15,000.  
 August 11 Purchased sofa set of Rs. 20,000 for household use.  
 August 15 Received a cheque Rs. 20,000 from Jasmine in full settlement of Rs. 23,000.  
 August 25 Withdrawn cash from bank Rs. 5,000  
 August 30 Sold old machinery for Rs. 10,000 by a cheque.
- Required:** Cash Book with cash and bank column. [7]
16. Following information are given to you for the month of Shrawan:
- Shrawan 1 Commenced business with cash Rs. 70,000 and bank Rs. 50,000.  
 Shrawan 4 Purchased goods from Ram for Rs. 10,000 and paid Rs. 6,000 cash and rest by cheque.  
 Shrawan 8 Deposited cash into bank Rs. 20,000.  
 Shrawan 10 Sold goods for Rs. 30,000 to Goma and received cash Rs. 20,000 partially.  
 Shrawan 13 Received a cheque Rs. 15,000 from Pravesh in full settlement of Rs. 17,000.  
 Shrawan 17 Paid printing charges Rs.5,000 and interest Rs.6000.  
 Shrawan 19 Issued a cheque of Rs. 9,000 to Sani after deducting 10% discount.  
 Shrawan 20 Withdrawn cash from bank Rs. 5,000 for office use and Rs. 2,000 for personal use.
- Required:** Triple column cash book. [8]

17. Following information are given at the end of August,2014:
- a. Balance as per cash book Rs.40,000.
  - b. A cheque of Rs. 20,000 received and sent for deposit but not credited by bank.
  - c. Cheques worth Rs. 10,000 were issued but not debited in pass book.
  - d. The following expenses were debited by bank:  
Insurance premium Rs. 5,000 and service charges Rs. 3,000
  - e. Bank charges Rs. 5,000 were not recorded in cash book.
  - f. Interest on overdraft Rs.1,000 debited in pass book only.
  - g. Dividend income of Rs. 2,000 is credited in bank but not shown in cash book.

**Required:** Bank Reconciliation Statement [7]

18. On 31<sup>st</sup>Shrawan 2071, the pass book of Rathore Suppliers showed balance of Rs. 35,000 but it does not agree with the cash book. On scrutiny following differences were found:
- a. Three cheques worth Rs.5,000, Rs.10,000 and Rs.15,000 were sent for deposit, only cheque worth Rs.10,000 was not credited in the pass book.
  - b. Two cheques worth Rs.20,000 and Rs. 25,000 were issued, only a cheque of Rs. 20,000 was debited in the pass book.
  - c. Receipt side of pass book was over cast by Rs.3,000.
  - d. A customer directly deposited into the bank 8,000.
  - e. A bill of Rs. 5,000 received from a debtor and credited in pass book Rs.4500
  - f. Interest on loan Rs. 8,000 was debited and interest on investment Rs. 10,000 was credited in pass book but not recorded in cash book.
  - g. Telephone bill paid by the bank as per standing instruction Rs.1,000 .

**Required:** Bank Reconciliation Statement [8]