



First Term Exam – 2072
Subject: Accountancy

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

Grade: XI
Time: 3 hrs.

Set A

1. What is book keeping? Explain its any two objectives. [1+2= 3]
2. Write in brief about 'Going Concern Concept' and Cost Principle' with suitable example. [4]
3. Explain any four functions of accounting. [4]
4. What is double entry book keeping system? Write down advantages of this system. [1+2= 3]
5. Explain the accounting cycle. [4]
6. You are given the following transactions.
 - a. Started business Rs. 50,000
 - b. Deposited cash into bank Rs. 20,000
 - c. Purchased goods Rs. 10,000 from Hari
 - d. Paid salary Rs. 5,000 by cheque
 - e. Issued a cheque Rs. 5,000 to Hari**Required:** Accounting Equation [5]
7. Show the following transactions in accounting equation: [5]
 - a. Commenced a new business with cash Rs. 50,000 and bank balance Rs.1,00,000.
 - b. Purchased goods from Ram Rs. 35,000 and paid Rs. 10,000 partially.
 - c. Paid Rs. 5,000 to Sita in full settlement Rs. 6,000.
 - d. Received rent Rs. 5,000 and interest Rs. 12,000.
 - e. Withdrawn Rs. 5,000 from bank for office use.
8. You are given the following transactions of Sumita Traders.

2015- 09-01	Started a business with bank balance Rs. 50,000.
2015- 09-04	Purchased goods for Rs. 10,000 from Hari.
2015- 09-10	Sold old machine for Rs. 25,000.
2015- 09-15	Withdrawn bank for Rs. 5,000 for personal use
2015- 09-28	Received commission Rs. 4,000.

Required: Journal entries in the book of Sumita Traders [5]

9. You are given the following transactions of Shova Suppliers:

2072- 05-01	Started business with cash Rs.40,000 and bank balance Rs.100,000.
2072- 05-06	Purchased goods from Jabi Rs. 20,000 at 10% trade discount.
2072- 05-12	Paid Rs. 15,000 to Jabi in full settlement of Rs. 18,000.
2072- 05-14	Withdrawn cash from bank Rs. 5,000 for office use and Rs. 1,500 for personal use.
2072-05-24	Sold goods for Rs. 50,000 to Gita and received Rs. 40,000 partially.

Required: Journal entries [5]
10. You are given the following transactions of Surendra Traders

2015-09-05	Commenced business with bank balance Rs. 30,000 and cash for Rs. 40,000.
2015-09-10	Paid for stationery by cheque Rs. 5,000.
2015-09-15	Sold goods by cheque for Rs. 15,000.
2015-09-25	Returned goods to Hari for Rs. 2,000

Required:
 - a. Journal entries [2]
 - b. Ledger accounts of capital and bank [1+2=3]
11. Following transactions are given to you from the books of Junita & Sis. Concern.

2072-06-01	Debit balance of Sindhu Rs. 15,000.
2072-06-06	Sold goods to Sindhu Rs.30,000 at 10% trade discount.
2072-06-15	Returned goods by Sindhu Rs. 2,000.
2072-06-20	Received from Sindhu Rs. 15,000 on account.
2072-06-23	Received cash Rs. 23,000 from Sindhu in full settlement.

Required: Sindhu Account [5]
12. Following purchase related transactions of Samita Stationery Suppliers are given below:

September 1, 2015	Purchased from Sunita Suppliers 100 pcs. of erasers for Rs. 1,000. 12 dozen of box @ Rs. 50 each. (Trade discount @ 10%)
September 4, 2015	Purchased on credit from Ramila Suppliers 100 dozens of copy @ Rs. 50 each at 10% trade discount. 200 pcs. of register copy @ Rs. 200 each
September 14, 2015	Purchased following goods on cash 20 pcs. of compass @ Rs. 20 each at 10% trade discount. 10 dozens of pencil @ Rs. 120 per dozen
September 21, 2015	Purchased a computer on credit for Rs. 40,000 from Subin Traders.

Required:

- a. Purchase Book
- b. Purchase Account

[3]
[2]

13. Following return transactions are given below:
- | | |
|--------------------|--|
| September 2, 2015 | Returned by Seema Suppliers
5 kg beans @ Rs. 100 per kg
10 pcs of soup @ Rs. 120 each
(Trade discount at 10%) |
| September 15, 2015 | Returned from Sudin Suppliers
10 dozens of noodles @ Rs. 15 per piece
3 sacks of basmati rice @ Rs. 2,000 per sack at
10% trade discount. |
| September 20, 2015 | Returned to Sagar Traders
10 pcs of toothpaste @ Rs. 50 each at 10%
trade discount. |

Required:

- a. Sales Return Book
- b. Sales Return Account

[3]
[2]

14. Following details are provided to you for the month of June:
- | | |
|---------|---|
| June 1 | Commenced a new business with cash Rs. 50,000. |
| June 4 | Purchased goods for Rs. 20,000 from Hari and paid Rs. 12,000 partially. |
| June 9 | Sold goods for Rs. 25,000 . |
| June 11 | Paid to Sita Rs. 10,000 in full settlement of Rs. 12,000. |
| June 15 | Purchased old furniture of Rs. 10,000 |
| June 20 | Paid salary Rs. 5,000 and wages Rs. 10,000. |
| June 26 | Received cash Rs. 15,000 from Sunita in full settlement of Rs. 16,000. |

Required: Cash Book with cash and discount column.

[7]

15. Following details are provided to you for the month of Asoj:
- | | |
|---------|---|
| Asoj 1 | Balance of cash Rs. 50,000 and bank Rs. 80,000. |
| Asoj 4 | Purchased goods from Gopal for Rs. 10,000 and paid Rs. 3,000 partially. |
| Asoj 8 | Sold goods for Rs. 30,000 to Jack and received cash Rs. 10,000 partially. |
| Asoj 10 | Paid salary by cheque Rs. 10,000 and wage Rs. 2,000. |
| Asoj 13 | Deposited into bank Rs. 30,000. |
| Asoj 17 | Issued a cheque of Rs. 6,300 to Gopal after deducting 10% discount. |
| Asoj 19 | Received Rs. 19,000 from Jack in full settlement. |
| Asoj 20 | Withdrawn cash from bank Rs. 8,000 for office use and Rs. 3,000 for personal use. |

Required: Triple column cash book.

[8]

16. On 31st Bhadra 2072, the pass book of a company showed balance of Rs. 40,000 which is different with cash book. The causes of differences are as follows:
- a. A cheque of Rs. 5,000 issued but not presented for payment
 - b. A cheque of Rs. 6,000 were deposited but not collected by bank
 - c. A bill of Rs. 3,000 received and recorded in cash book but forgotten to send into bank.
 - d. Interest on deposit Rs. 5,000 collected by bank.
 - e. Electricity charges Rs. 1,500 and life insurance premium Rs. 3,000 were debited in pass book.
 - f. Bank commission Rs. 2,000 was charged by bank.
 - g. A customer directly deposited in the bank Rs. 10,000.

Required: Bank Reconciliation Statement

[7]

17. On 31st August 2015, the cash book of a company showed overdraft balance of Rs. 20,000 which is different with pass book. The following facts were found:
- a. Out of three cheques amounting Rs. 5,000; 6,000 and 7,000 issued cheque of Rs. 6,000 only was not presented for payment.
 - b. Two cheques of Rs. 10,000 and Rs. 8,000 paid into bank but a cheque of Rs. 10,000 only was credited by bank.
 - c. Interest on investment Rs. 5,000 collected by bank but credited in cash book.
 - d. A customer directly deposited into the bank 15,000.
 - e. Dividend of Rs. 5,000 and interest on deposit Rs. 8,000 were collected by bank.
 - f. Bank charges Rs. 5,000 was twice recorded in cash book.
 - g. A cheque of Rs. 5,000 received from a customer and deposited into bank but omitted to record in cash book.

Required: Bank Reconciliation Statement

[8]

18. Jamuna Company purchased a vehicle for Rs. 40,000 on January 1, 2013 and spent Rs. 5,000 for its transportation charges. It also purchased another for Rs. 20,000 on July 1, 2013. Depreciation is charged @ 10% at the end of December every year under original cost method.

Required: Vehicle Account from 2013 to 2014 [4]

19. Furniture related transactions are given below.
- 2068-01-01 - Purchased furniture for Rs. 50,000 and spent Rs. 5000 each for transportation & installation charges.
 - Salvage value of Rs. 5,000
 - Life is 5 years
 - 2069-07-01 - Addition was made for Rs. 32,000
 - Salvage value of Rs. 2,000
 - Life is 6 years
 - 2070-06-30 - Sold the first furniture for Rs. 42,000
 - Purchased another for Rs. 40,000
 - Life is 5 years

Company follows the straight line method of depreciation. Accounts are closed at the end of Chaitra every year.

Required: Furniture Account from 2010 to 2012 [8]

Good Luck



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F.M.:100
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Set B

1. What is accounting? Explain its any two objectives. [1+2= 3]
2. Define 'Money Measurement Concept' and 'Business Entity Concept' with suitable example. [4]
3. Explain any four scope of accounting. [4]
4. Explain any four features of double entry book keeping system. [3]
5. Explain the process of accounting. [4]
6. You are given the following transactions.
a. Commenced a business with bank balance Rs. 40,000
b. Purchased goods on credit Rs. 15,000
c. Sold machine for Rs. 35,000
d. Received interestRs. 22,000
e. Sold goods on credit Rs. 5,000
Required: Accounting Equation [5]
7. Show the following transactions in accounting equation: [5]
a. Introduced capitalwhich consists of cash Rs. 75,000 and furniture Rs. 25,000.
b. Purchased goods for Rs. 25,000 on cash and Rs. 15,000 on credit.
c. Sold goods toHari forRs. 15,000 and received Rs. 5,000 partially.
d. Borrowed loan from bank for Rs. 30,000.
e. WithdrawnRs. 4,000 for personal use.
8. You are given the following transactions of H.K. Traders.
2015- 09-01 Set up a newbusiness Rs. 40,000
2015- 09-05 Deposited cash into bank for Rs. 12,000.
2015- 09-10 Purchased furniture for Rs. 15,000.
2015- 09-18 Received rent forRs. 25,000.
2015- 09-29 Paid salary to RamRs. 4,000.
Required: Journal entries [5]

9. You are given the following transactions of Ashoka Traders :
2015- 06-01 Started business with bank balanceRs.50,000 and furnitureRs. 15,000.
2015- 06-05 Received rent by cheque for Rs. 15,000 and commission Rs. 5,000.
2015- 06-15 Received a cheque ofRs. 10,000 from Gita in full settlement of Rs. 12,000.
2015- 06-18 Sold goods for Rs. 30,000 to Namuna and received Rs. 10,000 partially.
2015-06-22 Withdrawn cash from bank Rs. 15,000 for office use and Rs. 5,000 for personal use.
Required: Journal entries [5]
10. You are given the following transactions of Prabin Traders
2072-06-01 Purchased furniture from Ram Rs. 15,000.
2072-06-10 Sold goods by chequeRs. 5,000.
2072-06-18 Sold furniture for Rs. 10,000.
2072-06-29 Purchased furniture for Rs. 4,000.
Required:
a. Journal entries [2]
b. Ledger accounts of cash and furniture [1+2=3]
11. Following transactions are given to you from the books of Munita&Bros. Concern.
2015-07-01 Credit balance of AsmitaRs. 5,000.
2015-07-06 Purchased goods fromAsmitaRs. 20,000 at 10% trade discount.
2015-07-15 Returned goods to AsmitaRs. 1000.
2015-07-20 Issued a cheque to AsmitaRs. 20,000 in full settlement.
2015-05-29 Purchased goods from AsmitaRs. 20,000 and paid Rs. 12,000 partially.
Required: AsmitaAccount [5]
12. Following sales related transactions of SamanaElectric House are given below:
August 1, 2015 Sold toShrestha Electronics:
15dozens of electric bulbs for Rs. 4,500.
12 dozens ofswithes @ Rs. 250 per dozen.
(Trade discount @ 10%)
August 5, 2015 Sold to Shyam Electronics on credit:
200 metres of wire @ Rs. 4 per metre.
10 pcs. ofelectric heater @ Rs. 1,000 each at 10% trade discount.

- August 15, 2015 Sold to J.T. Electronics on cash:
15 pcs. office cooker @ Rs. 1,000 each at 10% discount.
- August 25, 2015 Sold old furniture on credit for Rs. 20,000 to Jita Traders.
- Required:**
a. Sales Book [3]
b. Sales Account [2]
13. Following return transactions of Ganesh Fancy House are given below:
- Ashwin 2, 2072 Returned to Aryal Fancy House
5 pcs. of jackets @ Rs. 2,000 each at 10% trade discount.
10 pcs of shirt @ Rs. 500 each.
- Ashwin 15, 2072 Returned to Subin Fancy Store
10 pcs of Jeans pants @ Rs. 1,500 per piece.
5 pcs. of T-shirts @ Rs. 800 each.
(Trade discount at 10%)
- Ashwin 20, 2072 Returned from Anuj Fancy Stores
10 pcs of shoes @ Rs. 2,000 each
- Required:**
a. Purchase Return Book [3]
b. Purchase Return Account [2]
14. **Following details are provided to you for the month of Bhadra, 2072:**
- Bhadra 1 Started a business with bank balance Rs. 75,000.
- Bhadra 4 Purchased goods for Rs. 25,000 from Sita and paid by cheque Rs. 15,000 partially
- Bhadra 9 Sold goods to Hira for Rs. 25,000
- Bhadra 11 Issued a cheque Rs. 9,000 to Sita and discount received Rs. 1,000.
- Bhadra 15 Received a cheque of Rs. 23,000 from Hira in full settlement.
- Bhadra 20 Received cheques against rent Rs. 15,000 and interest Rs. 10,000.
- Bhadra 26 A customer, Ram, directly deposited into bank Rs. 5,000.
- Required:** Cash Book with bank and discount column. [7]

15. Following details are provided to you for the month of Asoj:
- Asoj 1 Cash in hand Rs. 65,000 and bank overdraft Rs. 8,000.
- Asoj 5 Purchased machine from Bina for Rs. 25,000 and paid Rs. 15,000 partially.
- Asoj 10 Deposited into bank Rs. 30,000.
- Asoj 13 Paid life insurance premium Rs. 5,000 and rent Rs. 2,000.
- Asoj 17 Sold goods for Rs. 20,000 to Hamal and received a cheque Rs. 15,000 partially.
- Asoj 19 Paid Rs. 9,000 to Nita after deducting 10% discount.
- Asoj 20 Withdrawn cash from bank Rs. 5,000 for office use and Rs. 2,000 for owner's use.
- Asoj 22 Paid taxes Rs. 10,000 by cash and rent Rs. 5,000 by cheque.
- Required:** Triple column cash book. [8]
16. On 31st September 2015, the following facts of differences between cash and pass book are detected:
- a. Balance as per cash book Rs. 15,000.
- b. A cheque of Rs. 10,000 received and paid into bank but dishonoured.
- c. Rs. 5,000 was wrongly credited in the pass book.
- d. There is credit of Rs. 2,000 for interest on deposit and debit of Rs. 500 for bank charges in the pass book but no record is in cash book.
- e. A cheque of Rs. 5,000 was issued but not presented for payment.
- f. A customer directly deposited in the bank Rs. 8,000.
- g. Telephone bills Rs. 2,000 and insurance premium Rs. 5,000 were paid by bank.
- Required:** Bank Reconciliation Statement [7]
17. On 31st Bhadra 2072, the following facts were found after comparing with cash book:
- a. Overdraft as per pass book Rs. 15,000
- b. Out of cheques worth Rs. 8,000 and 5,000 issued, the first cheque was only presented for payment.
- c. Two cheques of Rs. 5,000 and Rs. 6,000 sent for collection but a cheque of Rs. 5,000 was only credited by bank by Bhadra 31.
- d. Bank commission Rs. 2,500 was twice credited in cash book.
- e. A customer directly deposited into the bank 15,000.
- f. Interest on overdraft debited by bank Rs. 4,000 but debited in cash book.
- g. Interest on debenture Rs. 5,000 collected by bank on 25th Bhadra but not recorded in cash book by Bhadra 31.
- h. A cheque of Rs. 10,000 received but omitted to send to bank.
- Required:** Bank Reconciliation Statement [8]

18. Rima Company purchased a machine Rs. 45,000 on Baishakh 1, 2070 Another was also purchased for Rs. 30,000 on Kartik 1, 2070. Depreciation is charged at the end of Chaitra every year under fixed installment method. Both machines have zero scrap value and 10 years life
Required: Machine Account from 2070 to 2071 [4]

19. Computer related transactions are given below.
- | | |
|-----------|---|
| 2012-1-1 | Purchased computer for Rs. 80,000 and spent Rs. 5,000 each for transportation & installation charges. |
| 2013-7-1 | Addition was made for Rs. 50,000 |
| 2014-9-30 | - Sold the second computer for Rs. 40,000 |
| | - Purchased another for Rs. 40,000 |
| | - Life is 5 years |
- Depreciation is charged at 10% p.a. under fixed installment method. Accounts are closed at the end of December every year
Required: Computer Account from 2012 to 2014. [8]

Good Luck