



**Second Term Exam-2072**

Grade: XI  
Time: 3:00 hrs.

Subject: Accountancy

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

**Set A**

1. What is book keeping? Explain its any two objectives. [1+2=3]
2. Explain any three features of double entry book keeping system. [3]
3. Define 'Going Concern Concept'. [3]
4. What is trial balance? Explain its any two objectives. [1+2=3]
5. Distinguish between capital and revenue receipts. [3]
6. Define 'Reserve' and 'Provision'. [3]

**7. ABC Company provides you the following information:**

- a) Commenced business with cash Rs. 50,000 and bank balance Rs. 1,50,000.
- b) Purchased goods Rs. 30,000 from Ram and paid Rs. 10,000 partially.
- c) Sold furniture for Rs. 5,000.
- d) Paid wage Rs. 5,000 by cheque.
- e) Received from Hari Rs. 4000.

**Required:** Accounting equation. [5]

**8. The following are the transaction of Mr. Yogi.**

- a) Started business with cash Rs. 1,50,000 and machine Rs. 100,000.
- b) Deposited cash into bank Rs. 50,000.
- c) Paid rent Rs. 5,000 and wages Rs. 3,000.
- d) Withdrawn Rs. 5,000 from bank for personal use.
- e) Sold old vehicle Rs. 5,000

**Required:** Journal entries. [5]

**9. Following information are provided:**

- 2015-12-01 Sold goods to Shyam Rs. 30,000.  
 2015-12-10 Returned goods by Shyam Rs. 3,000.  
 2015-12-10 Received a cheque from Shyam Rs. 25,000.  
 2015-12-10 Again, sold goods to Shyam Rs.15,000.

**Required:(a)** Journal Entries [2]

(b) Shyam's account [3]

**10. Following are purchase related transactions of Hari Electric Shop**

- Marga 1: Purchased from Gita Electric House  
 40 pieces of electric heater @ Rs. 500.  
 100 pieces of electric bulb @ Rs. 50.

- (Trade discount @10%)  
 Marga 5: Purchased furniture for Rs. 20,000 on credit.  
 Marga 10: Purchased from Anita Electric House on cash  
 10 pieces of ceiling fans @ Rs. 1,500  
 15 pieces table fans @ Rs. 2,000 each  
 (Discount at 10%)

- Marga18: Purchased from Ganga Electric Suppliers  
 45 pieces of bulb for Rs. 4,500 at 10% trade discount  
 100 pieces of tester @ Rs. 50

- Required:** (a) Purchase Book [3]  
 (b) Purchase Account [2]

**11. Following transactions are given:**

- Marga 1: Balance of cash in hand Rs. 20,000 and cash at bank Rs. 80,000.  
 Marga 2: Sold goods for cash Rs. 50,000.  
 Marga 5: Deposited cash into bank Rs. 20,000.  
 Marga 9: Purchased goods from Rohit for Rs. 10,000 and paid Rs. 4000 partially.  
 Marga15: Received cash Rs. 5,000 from Ram in full settlement of Rs. 6,000.  
 Marg 20: Purchased furniture for Rs. 25,000 and paid Rs. 10,000 by cash and rest by cheque.  
 Marga 24 Issued a cheque of Rs. 9,000 to Rohit in full settlement.  
 Marga 25: Withdrawn cash from bank 20,000 for office use and 10,000 for personal use.

**Required:** Triple column cash book [8]

**12. From the following facts, prepare a bank reconciliation statement on 30<sup>th</sup>Marga, 2072.** [7]

- a) Cash book of a company showed a debit balance of Rs. 15,000.
- b) Cheque sent for collection but not yet credited Rs. 5,000.
- c) Cheques worth Rs. 15,000 were issued but cheque of Rs. 5,000 was not presented in the bank.
- d) Cheque received from customer and recorded in cash book but omitted to send into bank Rs. 1,500.
- e) Interest on deposit Rs. 5,000 was twice recorded in cash book.
- f) A customer directly deposited into bank for Rs. 5,000 but not recorded in cash book.
- g) Insurance premium of Rs. 5,000 and electricity charges Rs. 2,000 were paid by bank as per standing instruction.

13. Archana Company purchased a vehicle for Rs. 3,00,000 on 1<sup>st</sup> July, 2013. On 31<sup>st</sup>December, 2014, it sold the vehicle for Rs. 260,000. It charges depreciation @ 10% p.a. under fixed installation method at the end of June every year.

**Required:** Vehicle account for 2 years. [4]

14. Sivani Company purchased a machine for Rs. 40,000 on 1<sup>st</sup> January 2013 and spent Rs. 4,000 for its transportation and Rs. 6,000 for installation. On 1<sup>st</sup>April 2014, it also purchased another for Rs. 30,000. On 31<sup>st</sup>September 2015, it sold the machine which was purchased on 1<sup>st</sup> January, 2013, for Rs. 35,000. On the same date, another machine was purchased for Rs. 60,000. Company charges depreciation @ 10% p.a. under diminishing balance method. Accounts are closed at end of December every year.

**Required:** Machine Account for 3 years. [2+2+4=8]

15. **Following information is provided to you:**

- Beginning balance of provision for bad debts Rs. 5,000.
- Bad debts Rs. 10,000.
- Debtors for the year Rs. 1,02,000.
- Further bad debts Rs. 2,000.
- Provision for bad debts is to be maintained at 5%.

**Required:** Provision for doubtful debt account. [5]

16. **Rectify the following errors which were detected after preparing the trial balance.** [1+1+1.5+1.5=5]

- Sales return book was under cast by Rs. 1,000.
- Paid wage Rs. 5,000 was not recorded at all.
- Paid cash Rs. 520 to Ram was recorded as Rs. 250 in the books of account.
- Sold goods for Rs. 4,000 was recorded as purchase.

17. **You are given the following trial balance on 31<sup>st</sup>December, 2015:**

Particulars	Debit	Credit
Debtors	50,000	
Creditors		50,000
Insurance	5,000	
Opening stock	50,000	
Plant & machinery	3,50,000	
Bank loan		50,000
Commission		4,000
Capital		2,14,000
Sales		3,72,000
Discount		1,000
Purchases	1,80,000	

Selling expenses	35,000	
Salary	30,000	
<b>Total</b>	<b>7,00,000</b>	<b>7,00,000</b>

**Adjustment:**

- Depreciation on plant & machinery by 10%.
- Closing stock Rs. 30,000.
- Salary Rs. 5,000 is still outstanding.

**Required:** Adjusted trial balance

[5]

18. **The following is the trial balance of a trading concern for the year ended 31<sup>st</sup>Chaitra, 2071.**

Particulars	Debit Rs.	Particulars	Credit Rs.
Furniture & fixtures	1,50,000	Sales	1,58,000
Plant & machinery	1,00,000	Discount	5,000
Purchases	80,000	Provision for bad debt	2,000
Debtors	10,500	Capital	2,50,000
Import duty	2,000	Sundry creditors	15,000
Opening stock	15,000	Bank overdraft	20,000
Cash at bank	50,000	10% Bank loan	50,000
Wages	20,000		
Return inwards	3,000		
Audit fees	5,000		
Prepaid insurance	6,500		
Rent	10,000		
Repair	8,000		
Interest on loan	4,000		
Goodwill	25,000		
Drawings	11,000		
<b>Total</b>	<b>5,00,000</b>	<b>Total</b>	<b>5,00,000</b>

**Additional information:**

- Closing stock Rs. 50,000.
- Prepaid insurance was expired to the extent of Rs. 500.
- Rent paid for 10 months.
- Write off bad debts Rs. 500 and make provision for bad debts @ 5%.
- Goods lost by fire Rs. 1,000 but goods were not insured.
- Depreciate plant and machinery by 10% p.a.

**Required:**

- Trading account [4]
- Profit and loss account [6]

(iii) Balance sheet

[5]

19. **Samana Traders supplies you the following ledger balances on 31<sup>st</sup>December, 2015:**

Gross loss	Rs. 15,000
Salary	Rs. 52,000
Trade expenses	Rs. 4,000
Interest earned	Rs. 15,000
Discount allowed	Rs. 2,000
Interest on deposit	Rs. 10,000
Carriage on sales	Rs. 10,000
Rent	Rs. 9,000

*Additional information:*

- Outstanding rent Rs. 3,000
- Prepaid salary Rs. 2,000

**Required:** Profit and Loss Account

[5]



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Set B

1. What is accounting? Explain its any two objectives. [1+2=3]
2. Define 'Business Entity Concept'. [3]
3. What is double entry book keeping system? What are its importance? [3]
4. Explain 'Errors of principle'. [3]
5. Explain about capital expenditure and revenue expenditure with examples. [3]
6. What is secret reserve? What are its objectives? [3]
7. **You are given the following transactions:**
  - a) Commenced business with cash Rs. 2,00,000 and furniture Rs. 20,000.
  - b) Deposited cash into bank Rs. 100,000.
  - c) Purchased goods for cash Rs. 30,000 and on credit Rs. 20,000.
  - d) Paid salary in advance Rs. 25,000.
  - e) Paid to creditors Rs. 10,000.**Required:** Accounting equation. [5]
8. **The following transactions are given:**
  - a) Started business with cash Rs. 40,000 and bank Rs. 60,000.
  - b) Deposited cash into bank Rs. 30,000.
  - c) Purchased goods for Rs. 5,000.
  - d) Withdrawn goods worth Rs. 6,000 for private use.
  - e) Paid wages to Gita for Rs. 15,000.**Required:** Journal entries. [5]
9. **Following information are provided:**

March 2	Started business with cash Rs. 50,000
March 6	Purchased goods from Jyoti Rs. 15,000.
March 15	Returned goods to Jyoti Rs. 2,000.
March 25	Paid cash to Jyoti Rs. 5,000.

**Required:**
  - a) Journal Entries [2]
  - b) Jyoti's Account [3]
10. **Following sales related transactions of Sohan Book House are given.**

- Kartik 1: Sold to Kabita PustakPasal.  
50 copies English @ Rs. 200.  
40 copies Economics @ Rs. 300 at 10% trade discount.
- Kartik 5: Sold old furniture for Rs. 10,000 on credit.
- Kartik10: Sold to Bhawani Stationeries on cash.  
20 copies Maths. @ Rs. 500.  
10 copies Science @ Rs. 1,000  
(Discount at 10 %)
- Kartik25: Sold to Govinda Book Shop.  
50 Finance @ Rs. 200  
40 Computer Science @ Rs. 300  
(Trade discount @ 10%)

- Required:** (a) Sales book [3]  
(b) Sales account [2]

11. **Following transactions are given:**

- Marga 1: Balance at bank Rs. 40,000 and cash in hand Rs. 60,000.
- Marga 5: Deposited cash into bank Rs. 10,000.
- Marga 7: Purchased goods from Ram Rs. 15,000 and paid Rs. 10,000 partially.
- Marga10: Sold goods by cash Rs. 25,000 and by cheque Rs. 30,000.
- Marga 12: Issued a cheque of Rs. 4,500 to Ram in settlement.
- Marga18: Received rent Rs. 5,000 from Hari.
- Marga24: Withdrawn cash from bank Rs. 5,000 for private use.
- Marga27: Paid wages Rs. 5,000 by cheque and salary Rs. 15,000.

- Required:** Three column cash book [8]

12. **You are given following facts which were found by comparing cash book and pass book as on 31<sup>st</sup>December 2015.**

- a) Pass book of a business man showed a credit balance of Rs. 30,000.
- b) Two cheques worth Rs. 10,000 and Rs. 4,000 were sent for collection but cheque of Rs. 4,000 was only credited in pass book.
- c) A cheque of Rs. 3,000 was issued but not presented for payment.
- d) Interest on investment collected by bank Rs. 5,000 was wrongly credited in cash book.
- e) Rs. 1,000 has wrongly been credited by bank.
- f) A customer directly deposited into bank Rs. 8,000.
- g) Bank charges debited in pass book Rs. 2,000 only.

- Required: Bank Reconciliation statement [7]**

13. Anup Company purchased plant for Rs. 40,000 on 1<sup>st</sup>Baishakh, 2070. On 1<sup>st</sup> Poush, 2071 it sold the plant for Rs. 30,000. Company charges depreciation under written down value method @ 10% at the end of 30<sup>th</sup>Ashadh every year.

**Required:** Plant account for 2 years. [4]

14. Ganesha Company purchased furniture for Rs. 50,000 on 1<sup>st</sup> January 2013 and spent Rs. 2,000 for installation and Rs. 8,000 for transportation having salvage value Rs. 10,000 at the end of 5 years. On 1<sup>st</sup>July 2013, it also purchased another for Rs. 40,000 with zero scrap value at the end of 5 years. On 31<sup>st</sup>December 2015, it sold the furniture which was purchased on 1<sup>st</sup>July, 2013, for Rs. 22,000. On the same date, another was purchased for Rs. 50,000 having life of 10 years. Company charges depreciation under original cost method. Accounts are closed at end of December every year.

**Required:** Furniture Account for 3 years. [2+2+4=8]

15. Following extracts were taken from the trial balance of a company:

**Partial Trail Balance on December 2015.**

Particulars	Dr.	Cr.
Debtors	53,000	
Provision for bad debts	-	4,000
Bad debts	2,000	

*Additional information:*

- a) Bad debts written off Rs. 3,000.  
b) Provision for bad debts to be maintained @ 5%.

**Required:** Provision for doubtful debts account. [5]

16. Following errors were found before preparing trial balance.

- a) Paid salary Rs. 7,000 has been debited to wages account.  
b) Paid wages Rs. 3,000 for installation of machine was debited to wages account.  
c) Purchase book was overcast by Rs. 2,000.  
d) Depreciation of plant Rs. 5,000 has not been posted in depreciation account.

**Required:** Rectification of errors. [1+1+1.5+1.5=5]

17. Trial balance of a trading company is given below:

Particulars	Dr. Amount	Particulars	Cr. Amount
Opening stock	30,000	Capital	2,50,000
Land & building	2,50,000	Bill payable	30,000
Purchases	1,00,000	Sales	3,00,000
Salary	35,000	Unearned rent	10,000
Interest	10,000		
General charges	15,000		
Wages	50,000		
Debtors	40,000		
Plant & machinery	50,000		
Bank balance	15,000		
<b>Total</b>	<b>5,95,000</b>	<b>Total</b>	<b>5,95,000</b>

**Adjustment:**

- a) Unearned rent was earned Rs. 3,000.  
b) Pre-paid salary Rs. 5,000.  
c) Depreciate plant by 10%.

**Required:** Adjusted trial balance

[5]

18. Trial balance of Suprit Traders as on 31<sup>st</sup> December, 2015 is given:

Particulars	Debit Rs.	Credit Rs.
Opening stock	30,000	-
Wages	30,000	-
Purchase	2,00,000	-
Carriage inward	5,000	-
Carriage outward	8,000	-
Sales	-	2,95,000
Capital	-	3,00,000
Return	5,000	10,000
Bank loan	-	-
Prepaid rent	5,000	-
10% Investment	50,000	-
Creditors	-	55,000
Debtors	30,000	-
Commission	4,000	-
Advertisement	5,000	-
Bank overdraft	-	35,000
Salary	30,000	-
Interest on investment	-	2,000
Land & building	2,20,000	-

General expenses	10,000	-
Factory insurance	5,000	-
Cash and bank	40,000	10,000
Furniture	30,000	-
<b>Total</b>	<b>7,07,000</b>	<b>7,070,000</b>

**Additional information:**

- Closing stock Rs. 1,00,000.
- Depreciation on furniture @ 10% and appreciation on land and building @ 10%.
- Bad debts Rs. 3,000 and provision for bad debts created @ 5%.
- Prepaid salaries Rs. 6,000.
- Goods lost by accident Rs.8,000 and insurance company accepted the claim Rs. 5,000 only.
- Wages unpaid for 2 months.

**Required:**

- Trading account [4]
- Profit and loss account [6]
- Balance sheet [5]

19. **Following ledger balances were extracted from the book of Subash Traders for the year ended 31 Chaitra, 2071:**

Sales	Rs. 4,00,000
Royalty	Rs. 6,000
Opening stock	Rs. 50,000
Purchase	Rs. 1,80,000
Wages	Rs. 40,000
Octroi charges	Rs. 5,000
Purchase return	Rs. 2,000
Carriage	Rs. 3,000
Factory rent	Rs. 4,000

**Additional information:**

- Closing stock Rs. 30,000
- Prepaid wages Rs. 5,000

**Required:** Trading Account [5]