

Question paper Term1

Accountancy(055)

class XI(2025-26)

Time allowed :3 hours

maximum marks: 80

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 part B
3. Question 1 to 20 carries 1 mark each .
4. Question 21 to 26 carries 3 mark each.
5. Question from 27 to 29 carries 4 mark each .
6. Question from 30 to 34 carries 6 mark each .

PART-A

1.The main objective of preparing a bank reconciliation statement is ?

- A. To know the bank balance.
- B.To know the balance of bank statement.
- C.To correct the cash book .
- D.To identify causes of differences between cash book and bank statement.

2.When cheque is not paid by the bank , it is called?

- A.Honoured
- B.Endorsed
- C.Dishonoured
- D.Honoured and Endorsed.

3.Ind-As are issued by

- A.Ministry of Commerce
- B.Ministry of finance
- C.Reserve bank of India
- D.Institute of Chartered Accountants of India.

4. Bank charges ₹5000 debited twice in pass book. What should be done in BRS if overdraft as per cash book is starting point?

A. ₹5000 must be deducted.

B. ₹ 5000 must be added .

C. ₹10000 must be deducted

D. ₹10000 must be added.

5. Amortization refers to writing off

A. Depleting assets

B. Wasting assets

C. Intangible assets

D. Fictitious Assets

6. Depreciation is calculated from the date of

A. purchase of asset

B. Receipt of Asset at business premises

C. Asset put to use

D. Asset Installed

7A. Which of the following tangible fixed asset cannot be depreciated

A. Building

B. Vehicle

C. Plant

D. Land

OR

7B. Assertion (A) : Depreciation is a charge against the revenue of the corresponding period and must be deducted before arriving at net profit.

Reason (R) : Depreciation is as much the cost as any other expenses incurred in the normal course of business.

Which of the following is correct?

- A. Both assertion (A) and Reason (R) are true and reason (R) is the correct explanation of Assertion (A).
- B. Both assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A).
- C. Assertion (A) is true, but Reason (R) is false.
- D. Assertion (A) is false, but Reason (R) is true.

8. purchase book is used to record:

- A. purchase of goods.
- B. credit purchase of goods.
- C. credit purchase of Asset
- D. All credit purchase.

9. Goods taken away by the proprietor from business for his personal use will be recorded in :-

- A. purchase book
- B. Sales book
- C. purchase return book
- D. Journal proper

10. Which of the following will be recorded as contra entry :

- A. Cash directly deposited into bank by a customer
- B. Payment made to creditor by cheque.
- C. Cash deposited into bank
- D. Cash sales

11. The balance of Bank column of cash book always shows aBalance

- A. debit
- B. credit
- C. Either debit or credit
- D. neither debit nor credit

12.Assertion (A): Trade discount is not recorded in the books of accounts, even if goods are purchased for cash .

Reason (R): Trade discount is allowed for timely payment of due amount.

Which of the following is correct?

A.Both A and R are true and R is the correct explanation of A.

B.Both A and R are true but R is not the correct explanation of A

C.A is true , but R is false

D.A is false , but R is true .

13.Taxes that are levied on any Intra-state purchase are?

A.IGST

B.CGST AND SGST

C.SGST

D.CGST

14.Generally the duration of an Accounting period is of

A. 6 month

B.3 month

C.12 month

D 1 month

15.A concept that a business enterprises will not be sold or Liquidated in the near future is known as

A.going concern

B.Economic activity

C.Monetary unit

D.None of the above

16.The amount drawn by a businessman for his personal use is

A.Capital

b.drawing

C.Expenditure

D.Loss

17.Book keeping is ...

A.An Art

B.A science

C.Both an art as well as science

D.None of these

18.Cash ,goods or Asset invested by the proprietor in the business for earning profit is called....

A.Profit

B.Capital

C.Fixed Asset

D.None of these

19.Use of common unit of measurement and common format of Reporting promotes.....

A.Comparability

B.understandiblity

C.Relevance

D.Reliability

20.The person,firm or institution who does not pay the price in cash for the goods purchased or the services Received is called.....

A.Creditor

B.proprietor

C.Debtor

D.None of these

PART B

21.Define the branches of accounting.explain any three.

22. Enter the following transaction in the journal of Gaurav Bros.

2025 May 10 Sold goods to Kailash of the list price of ₹100,000 at trade discount of 15%

May 13. Kailash Returned goods of the list price of ₹4,000.

May 18. Received from Kailash the amount due from him, under a cash discount of 5%.

23. What is GST? Give two benefits of GST.

24. Mention the subsidiary Book in which the following transactions are recorded along with reason thereof.

A. Purchase of furniture on credit for use in shop.

B. Sales of goods on credit

C. Goods Returned by debtors.

D. Goods returned to creditor.

25. What is Bank Reconciliation statement? Explain any three points regarding the need of preparing a Bank Reconciliation statement.

26. Distinguish between Straight Line method and Written Down value method of providing depreciation.

27. What are the basic Accounting Principles. Explain any three of them. (4 marks)

28. Pass journal entries from the following:-

1. Received ₹20,000 from Subhash, which were written off as bad debts in P.Y.

2. Salaries due to clerk ₹50,000.

3. Out of the rent paid this year, ₹10,000 is related to next year.

4. Provide 10% depreciation on furniture costing ₹5,000.

29. Enter the following transaction in the purchase Return Book of Govind Traders:-

| | |
|---------|---|
| 2016. | |
| June 15 | Returned goods to Radha Krishan & Sons for ₹2,000. Trade discount 10%. (Debit note number 140.) |
| June 20 | Returned goods to Gopal sons for ₹5,000, as the |

| | |
|---------|--|
| | goods were not according to sample .(Debit note no 141) |
| June 25 | Allowance claimed from Raghubir parsad , on account of mistake in the invoice ₹500.(Debit note no 145) |

30. Rohini cement Limited purchased on 1st April 2013, a plant for ₹80000. On 1 July 2014 it purchased additional plant costing ₹ 48000. On 1st December, 2015 the plant purchased on 1st April, 2013 was sold off for ₹ 42000 and on the same date fresh plant was purchased at the cost of ₹ 75000. Depreciation is provided at 10%p.a the diminishing balance method every year. Accounts are closed every year on 31st March. Show the plant account for 3 years.

31. On 31.03.2017, the bank balance as per Rajesh cash book was ₹17280 debit. On comparing the cash book with pass book following differences were found:-

1. Cheque for ₹8400 sent for collection have not been cleared by the bank so far.
2. Cheque issued but not presented for payment ₹5600.
3. There is a debit of ₹80 in the pass book for bank charges, but not recorded in cash book
4. Bank has not credited ₹240 for interest in the pass book but those are also not recorded in the cash book.
5. A customer deposited ₹2000 direct in the bank but these were recorded only in pass book.
6. According to standing orders of Rajesh the bank has made the following payments by debiting his account:-

(I) Club fees ₹ 500

(II) Life insurance premium ₹2500.

These were not recorded in cash book.

Prepare a Bank Reconciliation statement as on 31.03.2017.

OR

Prepare a Bank Reconciliation statement of Ruchika LTD. As on 31.03.2017 from the following information:-

1.credit balance (overdraft) as per cash book ₹25000.

2.Cheque paid into bank for collection ₹60000 but cheques of ₹ 24000 could only be collected in march2017.

3.A cheque of ₹ 3500 issued to a creditor was entered by mistake in the cash column.

4.A cheque of ₹10000 issued on 22nd March was not presented for payment whereas it was recorded twice in the cash book .

5.A bill receivables for ₹8000 previously discounted with the bank has been dishonored and bank charges debited in the pass book amount to ₹125.

6.In the cash book , a bank charges of ₹150 was recorded twice while another bank charges of ₹40 was not recorded at all .

32.Enter the following transaction in a single column cash book.

| | | |
|--------------------|---|-------------|
| 2024 December 1 | Cash -in -hand | 25000 |
| 2. | Cash sales (SGST@6% & CHST@6%) | 40000 |
| 4. | Received from X and Y on behalf of Y | 4000 |
| 9. | Paid to sompal | 4900 |
| | Discount received | 100 |
| 12. | Received from Vijay kumar | 7800 |
| | Discount allowed | 200 |
| 20. | Bought goods for cash (CGST@6%& SGST @6%) | 20000 |
| 21. | Paid cartage (CGST@6%&SGST@6%) | 1000 |
| 23. | Remitted to DHARAMVEER and discount allowed by him | 1800 120 |
| 25. | Received from Mohan | 500 |
| 27. | Borrowed from mahavir | 7500 |
| 29. | Received from Bhushan Discount allowed | 3900 100 |
| 31. | Paid to LALIT 2700 in full settlement of his account of 3000. | |

33.Explain the following concept .

(I) Cost concept

(II)Dual Aspect Concept

(III)Conservatism Concept.

34.Journalise the following transaction in the books of Harpreet Bros.

(a)₹10000 due from Rohit are now Bad-debts .

(b) Goods worth ₹20000 were used by the proprietor.

(c) Charge depreciation @10%p.a for two months on machine costing ₹300000.

(d) Provide interest on capital of ₹1500000 at 6%p.a for 9 months.

(e) Rahul who owed us ₹ 20000 becomes insolvent and a final dividend of 60 paise in a rupees is received from his estate.

(f)Goods costing ₹80000 sold to Mohan for ₹100000.