

**CBSE**  
**Class XI Accountancy**  
**Sample Paper - 4**  
**Questions**

**Time: 3 hours**

**Max. Marks: 90**

**General Instructions:**

1. All questions are **compulsory**.
2. Show your working notes clearly.

1. What is meant by Book keeping? [1]
2. What is meant by invoice or bill? [1]
3. What is capital receipts with example. [1]
4. Give two examples of Liquid Assets. [1]
5. Explain any three internal users of accounting information. [3]
6. Rectify the following entries by passing entries: [3]
  - i. A credit sale of ` 2,000 to Ram was posted to Raman's Account.
  - ii. Goods costing ` 1,000 (Market price ` 1,500) were taken by proprietor for personal use, not recorded anywhere.
  - iii. Sales book was overcast by ` 600.
7. Write any three objectives of Accounting Standards. (AS) [3]
8. Explain Consistency assumption and Revenue Recognition principal of accounting. [3]
9. Give any two difference between Reserves and Provisions. [4]
10. Prepare Trial Balance from the following information: [4]

Bank overdraft	` 80,000
Purchase	` 3,90,000
Outstanding Expenses	` 20,000
Sales	` 4,20,000
Rent paid in advance	` 30,000
Purchase Return	` 10,000
Opening stock	` 1,10,000
Fixed Assets	` 2,00,000
Interest Received	` 15,000
Bank Loan	` 1,85,000

11. On 1<sup>st</sup> April, 2015 Vinod sold goods to Mohan worth ` 60,000.  
Mohan accept the bill for ` 60,000 for two months .  
The bill is payable at ICICI Bank Delhi, on the same day Vinod gives bill to the banker for the collection (after two months). On the due date bill was honoured and Vinod received the due amount. Give entries in the books of Vinod and Mohan. [4]

12. Prepare a Bank Reconciliation Statement of Mr. Rivij Jain on 31<sup>st</sup> May 2012 from the following: [4]
- Dr. Balance as per Pass book `50,000.
  - Cheque issued to Mr. Ram for `2,000 not entered in Cash Book.
  - Mr. Dhanam (Debtor) deposited an amount of `1,000 directly into the bank account of Mr. Rivij Jain.
  - Cheque Received from Mr. Guru for `6,000, entered in cash book but not sent to bank.
  - There was a credit in the pass book for `600 and another credit for `200 for interest.
  - Bank charges `50 entered twice in cashbook.

13. Following transactions are of M/s Rakesh Kumar and Sons for the month of April, 2015. Prepare their Purchase Book: [4]

Apr. 5	Purchase on credit from M/s Raj Mills: 100 pieces long cloth @ `80 50 pieces shirting @ `100
Apr. 8	Purchased for cash from M/s Ambika Mills: 50 pieces muslin @ `120
Apr. 15	Purchased on credit from M/s Sagar Mills: 20 pieces coating @ `1,000 10 pieces shirting @ `90
Apr. 20	Purchased on credit from M/s Bharat Typewriters Ltd.: 5 Typewriters @ `1,400 each

14. Record the following transactions of Mr. Kaushal in a cash book with cash and bank columns for the month October 2015. [6]
- Cash Balance `35,000; Bank Balance `22,000.
  - Paid for printing and stationery `9,400.
  - Cash sales `25,000.
  - Cash purchases `28,000.
  - Deposited cash into bank `3,000.
  - Withdrew from bank for personal use `2,500.
  - Received bearer cheque from Arjun in full and final settlement `7,700 and deposited same into bank.
  - Withdrew from bank for office use `7,000.
  - Received cash from Sahil on account `6,500.
  - Received bearer cheque from Akhil `4,500.
  - Paid legal charges `2,300 by cheque.
  - Paid for carriage `500.
  - Cheque received from Akhil deposited into bank for collection.
  - Paid telephone bill `2,000.
15. Vinod Ltd. purchased a machinery of `3,00,000 on 1st July, 2012 and `3,00,000 on 1st November 2012. A company purchased one more machinery on 1st January 2013 for `2,00,000. A company sold one machinery for `2,10,000 on 31st March 2014 which was purchased on 1st July 2012. Company purchased on second hand machinery on the same date for `1,00,000. Rate of the depreciation is 10% by Straight Line Method and closes its accounts on 31st December every year. Prepare Machinery Account, Machinery Disposable Account and Provision for Depreciation A/c. [8]
16. What is Single Entry System? [1]
17. Where will you record a specific donation received, while preparing accounts for Non-profit organisation. [1]

18. In 2014 the subscriptions received were ₹50,000. These subscriptions include ₹300 for 2013 and ₹400 for 2015. On 31<sup>st</sup> December, 2014 subscription due but not received were ₹500. The corresponding figure on 1<sup>st</sup> January, 2014 was ₹600. What amounts should be credited to the income and Expenditure account as subscription of the year 2014? [3]

19. Justify, whether books maintained by the single entry system is reliable as the books maintained by the double entry system. [3]

20. Following is the extract from a Trial Balance: [4]

Head of Accounts	Dr. ₹	Cr. ₹
Machinery A/c	2,00,000	
Provision for Depreciation on Machinery A/c		80,000
Depreciation on Machinery	20,000	
Furniture A/c	24,000	
Depreciation on Furniture	3,000	

Show necessary extracts from the Profit and Loss Account and the balance Sheet.

21. Rupesh started a firm on 1<sup>st</sup> April, 2015 with a capital of ₹10,000. On 1<sup>st</sup> July 2016 he borrowed from his son Mr. Rohit a sum of ₹4000 @ 9% p.a. (interest not yet paid) for business and introduces a further capital of his own amounted to ₹1500. On 31<sup>st</sup> March, 2016 his position was as follows Cash ₹600, stock ₹9,400, debtors ₹7000 and creditors ₹6000. Ascertain his profit or loss taking into account ₹2000 for his drawings during the year. [6]

22. Explain Readymade and Customized software with advantages and limitations. [6]

23. Following is the Receipts & Payments Account of a Star Club for the year ending Dec. 31, 2015: [8]

Receipts	₹	Payments	₹
To Balance b/d	1,90,000	By Salaries	4,40,000
To Subscriptions	6,70,000	By Sports Equipment	4,00,000
To interest on investments @8% p.a. for full year	40,000	By Balance c/d	1,60,000

Additional information:

- The club had received ₹30,000 for subscription in 2014 for 2015.
- Salaries had been paid only for 11 months
- Stock of sports equipment on 31<sup>st</sup> December 2014 was ₹3,50,000 and on 31<sup>st</sup> December 2015 ₹7,00,000. Prepare Income & Expenditure Account.

24. From the following Trial Balance of M/s.Mehta and Sons as on 31<sup>st</sup> March. 2016, prepare Trading and Profit & Loss Account and Balance Sheet. [8]

Particulars	₹	Particulars	₹
Cash in Hand	50	Bank overdraft	2,850
Bank Balance	600	Creditors	2,500
Debtors	3,800	Capital	12,500
Bad debts	125	Provision for bad debts	200
Stock (opening)	3,460	Sales	15,450
Purchases	5,475	Purchase return	125
Sales return	200	Commission	375
Furniture & fittings	640		
Motor vehicles	6,250		
Buildings	7,500		
Advertisement	450		

Interest on bank overdraft	118	
Taxes & insurance	1,250	
General expenses	782	
Salaries	3,300	

Adjustments:

- i. Stock in hand on 31-3-2016 Rs.5,750
- ii. Depreciate building @ 5%, furniture and fittings @ 10% and motor vehicles @ 20%.
- iii. Rs.85 is due for interest on bank overdraft.
- iv. Salaries Rs.300 and taxes Rs.120 are outstanding.
- v. One third of the commission received is in respect of work to be done next year.
- vi. Further Bad Debts `100 and make provision for doubtful debts @10%.