

LIONS SCHOOL, MIRZAPUR
HALF YEARLY EXAMINATION – 2020-21

Class : XI
Sub. : Accountancy (055)

Duration : 3 Hrs
Max. Marks. : 80

Note- All the questions are compulsory. Marks are indicated against each questions.

- Q. 1 Depreciation on Fixed Assets is charged based on..... concept. 1
- Q. 2 Plant purchase against cheque will be recorded in 1
- Q.3 Give an example of decrease in assets and increase in liabilities. 1
- Q.4 Complete the following: 1
- (a) Capital = Assets (+ or -) Liabilities
- (b) Assets = +
- Q.5 Select the best alternative 1
- Rent outstanding to Ram will be credited to Rent o/s / Ram's A/c.
- Q.6 Which GST is paid on intra state purchase? 1
- Q.7 Name the special purpose subsidiary books used by business houses. 1
- Q.8 What does Dr. balance of Cashbook mean? 1
- Q.9 Opening entry is passed in the of accounting year. 1
- Q.10 Define accountancy. 1
- Q.11 Which of the following will not be recorded in the books of accounts? 1
- (a) Purchase of goods (b) Sale of assets
- (c) Selection of staff (d) Expenses of the firms
- Q.12 Which of the following is not the branches of accounting? 1
- (a) Financial Accounting (b) Cost accounting
- (c) Book keeping and accounting (d) Management accounting
- Q.13 Which of the following is not a current liability? 1
- (a) Creditors (b) Bank Over Draft
- (c) Term Loan (d) Short term Loan

- Q.14 A person from whom money is receivable by the firm for the sale of goods is called : 1
- (a) Debtors (b) Creditors
(c) Supplier (d) none of these
- Q.15 For withdrawing money from our bank account, we require 1
- (a) Pay in slip (b) Cheque
(c) Pass Book (d) None of these
- Q.16 Goods lost by fire costing Rs. 10,000 (Market Value Rs. 12,000) will be credited to : 1
- (a) Sale A/c (Rs. 10,000) (b) Purchase A/c (Rs. 10,000)
(c) Sale A/c (Rs. 12,000) (d) Purchase A/c (Rs. 12,000)
- Q.17 Which of the following is not a contra entry? 1
- (a) Cash withdrawn from bank (b) Cash deposited into bank
(c) Cheque deposited into bank (d) Both (a) and (b)
- Q.18 Bank Reconciliation Statement is prepared by 1
- (a) Bank (b) Account holder of Bank
(c) Debtors of Firm (d) Creditors of Firm
- Q.19 A trial balance is 1
- (a) An account (b) A statement
(c) A summery (d) All of these
- Q.20 Which item depicts Cr. Balance in trial balance? 1
- (a) Salary Outstanding (b) Capital Account
(c) Account Payable (d) All of these
- Q.21 What is petty cash book? What is the need to prepare it? 3
- Q.22 Pass Journal entries to record the following transactions in the books of Mohan Agencies : 3
- 2019 Jan.4 Bought goods from Kenya Rs. 40,000 less trade discount 10%.

Jan.7 Return goods to Kenya of list price Rs. 2,000.

Jan.10 Paid cash to Kenya under 2% cash discount for paying within fixed period.

Q.23 Prepare Trial Balance from the following information of Mohan Lal & Sons as on 31-12-2018. Capital of the firm is the balancing figure:

4

	Amount		Amount
Stock (opening)	16,800	Bad Debts	3,000
Sales	70,200	Discount Allowed	2,000
Cash	8,000	Discount Received	1,500
Printing & Stationery	4,000	Debtors	24,000
Bank Overdraft	9,000	B/P	8,000
Return Inward	4,000	Creditors	22,000
Purchase	50,000	B/R	9,000
Drawing	6,500	Provision for Bad Debts	2,000
Return Outward	1,000	Provision for Depreciation	1,600
Salary	9,000	Rent	5,000
Furniture	20,000	Output CGST	3,000
Advertisement	5,000	Output SGST	3,000
Iutput CGST	3,500		
Iutput SGST	3,500		

Q.24 Give two example each of the following.

4

- (a) Current assets
- (b) Tangible assets
- (c) Intangible assets
- (d) Capital receipt

Q.25 Define any two –

4

- (a) Business Entity Principle
- (b) Full discloser principle
- (c) Accounting period principle

Q.26 Surendra started business on 1 April, 2020 with a capital of Rs. 2,20,000. During the year, he introduced further capital Rs. 1,30,000 but withdrew Rs. 35,000 during the year for personal use. At the end of the year, his assets worth Rs. 2,00,000 and liabilities amounting to Rs. 30,000.

Determine his capital at the end of the year and profit or loss incurred during the year ending 31st March, 2017.

4

Q.27 Himmat Enterprises had the following transactions:

6

1. Commenced business with cash Rs. 1,00,000 and goods Rs20,000.
2. Bought a typewriter by raising a bank loan. Rs. 10,000
3. Bought goods for cash Rs. 20,000 and on credit Rs. 40,000.
4. Goods bought for cash was sold to Amit Rs. 25,000.
5. Amit returned goods worth Rs. 5,000.
6. Amit settled his account by paying Rs. 19,500
7. Paid installment of bank loan Rs. 2,000 and paid interest Rs. 200.

Use accounting equation to show effect of above transactions.

Q.28 Record the following transactions in the sales book of M/s Rajdhani Computers, Delhi. GST is charged on its products at 18%.

6

2019

- Apr. 1 Sold Computers to M/s Rama Computers, Ambala
2 Laptops H.P. @ Rs. 30,000 each
2 Printers H.P. @ Rs. 10,000 each
- Apr. 4 Sold goods to Delhi Computers, Delhi
3 Desktop Dell @ 25,000 each
3 Laptop Dell @ 40,000 each
Less Trade Discount 10%.
- Apr. 8 M/s Mona Computers, Rohtak brought goods from us
2 Laptops H.P. @ Rs. 30,000 each
2 Laptops Dell @ Rs. 25,000 each
- Apr. 15 Sold goods to Anu Trading Company
4 Laptops @ Rs. 30,000 each
Less Trade Discount 10% and 2% Cash discount. It gave payment by cheque which was banked
- Apr.21 Sold goods to Balaji Computers, Delhi

2 Laptops Dell @ Rs. 40,000 each

2 Desktop H.P. @ Rs. 25,000 each

Packing charges Rs. 1,000

Q.29 On 31st March, 2018, the Cash Book, of Mohan showed bank overdraft of Rs. 3,500. Following information are available. 6

1- A customer deposited direct into bank Rs. 1,000 without informing us.

2- Bank paid insurance premium of Rs. 300, but this is not recorded in the Cash Book.

3- Cheque amounting to Rs. 12,400 had been paid into the bank, but of these only Rs. 10,200 were credited so far.

4- He had issued cheques amounting to Rs. 8,800 out of which cheques for Rs. 6,400 had been presented so far.

5- A cheque of Rs. 1,200 had been debited to the bank column of Cash Book but was omitted to be banked.

6- There is a debit of Rs. 100 for bank charges and Rs. 150 for interest on overdraft in the Pass Book.

Prepare Bank Reconciliation Statement.

Q.30 Record the following transactions of M/s Anjali Traders, Delhi in two column Cash Book who deals in items which comes in 18% slab. 8

2019 April

1 Opening Balance Cash(Dr) Rs. 8,000 and Bank (Cr) Rs. 10,000

3 Brought goods from M/s Goel & Sons, Delhi for Rs. 40,000 less trade discount 20% and payment made by cheque.

4 Sold goods to Krishna & Co. Shimla for Rs. 50,000 against cheque which was deposited in bank on the same day.

7 Paid Salary Rs. 6,000

9 Sold goods to a customer, Ram for Rs. 30,000 who gave Rs. 10,000 in cash and balance by cheque which was banked.

11 paid Legal Fee to Advocate Gupta, Delhi by cheque Rs. 8,000.

- 13 Brought goods from Gopi Enterprises, Noida for Rs. 40,000 and issued a cheque for the payment.
- 16 Sold goods to Mona Store, Delhi for Rs. 30,000 against cheque
- 18 Bought goods from Gopal and Sons, Kanpur for Rs. 40,000.
- 19 Endorsed cheque of Mona Store to Gopal and Sons and paid balance payment by cheque.
- 22 Paid rent Rs. 5,000 and Electricity Rs. 3,000
- 25 Sold goods Rs. 40,000 to Leela Traders against cheque which was deposited in bank.

Q.31 Record the following transactions of M/s Haryana Traders, Delhi in the journal who deals in items which are subject to 18% GST. Also prepare the ledger of Purchase and M/s Maya & Sons. 8+4

2019 April

1	Purchase goods and issued cheque	20,000
3	Sold goods to Maya & Sons, Lucknow	10,000
5	Paid salary to staff by cheque	2,500
10	Paid Telephone charges including GST 18% by cheque	2,360
18	M/s Maya & Sons returned goods of list price	5,000
22	Goods bought on Apr. 1 is lost by theft	8,000
28	Lawyer Fee paid to Advocate Gupta, Delhi by cheque	8,000
30	Purchase furniture of Rs. 12,000 from Radha Furnitures, Delhi	