



ST. MARGARET SR. SEC. SCHOOL
D-Block, Prashant Vihar, Rohini, Delhi - 110085
SAMPLE PAPER
ANNUAL EXAMINATION 2023-24
SUBJECT: ACCOUNTANCY (055)
CLASS: XI

Time: 3Hr

M.M: 80

IMPORTANT INSTRUCTIONS:

1. Question paper is divided into two parts. Part -A (56 marks) and Part -B(24 marks). This question paper contains 34 questions.
2. Both parts are compulsory .
3. All parts of the question should be attempted at one place.
4. Write down the question number clearly before attempting the question .
5. 25% of the marks allotted to the question would be deducted for not using correct format ,narration and working notes .
6. Nothing should be written on the question paper .
7. Question no.1 to 18 and 28 ,29 carries 1 marks .
8. Question no. 19 to 22 and 30 , 31 carries 3 marks .
9. Question no. 23,24 and 32 carries 4 marks.
10. Question no. 25 to 27 and 33 ,34 carries 6 marks.

Q.No	PART – A	Marks
1	IND – AS are: a) Principle based accounting standards b) Rule based accounting standards c) Policy and procedure-based standards d) Neither principle nor rule based standards	1
2	On intra-state purchase of goods, which of the following accounts are debited. The nominees are: a) Input IGST a/c b) Input CGST and Input SGST a/c c) Input IGST and Input CGST a/c d) Input IGST a/c and Input SGST a/c	1
3	Accounting Voucher is prepared on the basis of source documents/voucher. On the basis of accounting voucher, recording is made followed by posting in the ledger. Identify the correct sequence out of the following: a) Source document Accounting Voucher Journal Ledger b) Accounting Voucher Source Document Journal Ledger c) Source document Accounting Voucher Ledger Journal d) Journal Accounting Voucher Source Document Ledger	1
4 A	Which of the qualitative characteristics of accounting information is present when accounting information meets the requirements of the users? a) Understandability b) Relevance c) Reliability d) Comparability	1
	Or	

4 B	<p>Which of the qualitative characteristic of accounting information is present when accounting information gives trust and confidence that the reported information is based on facts which have actually happened in the enterprise?</p> <ul style="list-style-type: none">a) Understandabilityb) Relevancec) Reliabilityd) Comparability	1
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5 A	<p>Under Accrual basis of accounting, revenue is recognised when:</p> <p>a) It is received in cash b) It is earned c) Order is received d) Advance is received</p>	1																				
Or																						
5 B	<p>Which of the following is not the advantage of Cash basis of accounting:</p> <p>a) Simple b) Scientific c) Objective d) Suitable (No credit policy enterprises)</p>	1																				
6	<p>Match the following</p> <table border="1" data-bbox="293 638 1354 814" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">Column 1</th> <th colspan="2" style="text-align: center;">Column 2</th> </tr> </thead> <tbody> <tr> <td style="width: 10%;">A</td> <td style="width: 40%;">Expenses a/c</td> <td style="width: 10%;">1</td> <td style="width: 40%;">Unearned income a/c</td> </tr> <tr> <td>B</td> <td>Liabilities a/c</td> <td>2</td> <td>Bad debts a/c</td> </tr> <tr> <td>C</td> <td>Revenue a/c</td> <td>3</td> <td>Drawings a/c</td> </tr> <tr> <td>D</td> <td>Capital a/c</td> <td>4</td> <td>Sales a/c</td> </tr> </tbody> </table> <p>Options</p> <p>a) A1, B2, C3, D4 b) A3, B4, C1, D2 c) A2, B1, C4, D3 d) A3, B2, C4, D1</p>	Column 1		Column 2		A	Expenses a/c	1	Unearned income a/c	B	Liabilities a/c	2	Bad debts a/c	C	Revenue a/c	3	Drawings a/c	D	Capital a/c	4	Sales a/c	1
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C	Revenue a/c	3	Drawings a/c																			
D	Capital a/c	4	Sales a/c																			
7	<p>Identify the Source document from the given picture:</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p style="text-align: right;">ROY & CO. CANAL EAST ROAD KOLKATA</p> <p>YOUR INVOICE NO. _____</p> <p>M/S ANAND & SONS SALT LAKE, KOLKATA</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Return of 15 Kg. Sugar received damaged in transit @ Rs 35 per kg.</td> <td style="width: 20%; text-align: right;">Rs. 525.00</td> </tr> <tr> <td></td> <td style="text-align: right;">525.00</td> </tr> </table> <p>E. & O.E. _____ for Roy & Co.</p> <p>Date: _____ (Signature)</p> </div> <p>Options:</p> <p>a) Invoice b) Debit note c) Credit note d) Receipt</p>	Return of 15 Kg. Sugar received damaged in transit @ Rs 35 per kg.	Rs. 525.00		525.00	1																
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8	<p>Rohan, a trader sells goods on credit and prepares _____ which contains the names of the parties to whom the goods are sold, the rate, quantity and the total amount of sale.</p> <p>Options:</p> <p>a) Cash Memo b) Invoice c) Debit note d) Receipt</p>	1																				

9	Debit balance of a Personal a/c shows: a) Amount payable b) Amount receivable c) Expense d) Income	1
10	How many accounts are affected in a transaction? a) Only 1 b) Only 3 c) At least 2 d) 2 or 3	1
11	Statement 1: Cash column in the cash book cannot have a credit balance Statement 2: Bank overdraft is a liability Choose the correct option from the following Options: a) Only statement 1 is true b) Only statement 2 is true c) Both statement 1 and statement 2 are true d) both statement 1 and statement 2 are false	1
12 A	Assertion (A): When debts written off as bad in the past are recovered, bad debt recovered a/c is credited and not to Debtors a/c Reason (R): Debtors a/c is credited when some debtors are written off as bad Which of the following is correct? a) Both A and R are correct and R is the correct explanation of A b) Both A and R are correct 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	1
Or		
12 B	Assertion (A): Machine purchased and its installation expenses are debited to Machinery a/c only Reason (R): Installation charges are incurred to enhance the working capacity of the machine Which of the following is correct? a) Both A and R are correct and R is the correct explanation of A b) Both A and R are correct 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	1
13 A	The amount of Depreciation charged on machinery is debited to (a) Depreciation Account. (b) Machinery Account. (c) Provision for Depreciation Account. (d) Profit & Loss Account.	1
Or		
13 B	Depreciation is a process of (a) Valuation of asset. (b) Allocation of cost of asset as expense (c) Both of valuation of asset and allocation of cost. (d) Allocation of expense.	1

14 A	Periodic total of Purchase book is posted to: a) Individual Supplier a/c b) Individual Customer a/c c) Credit side of Purchase a/c d) Debit side of Purchase a/c	1																									
Or																											
14 B	Periodic total of Sales book is posted to: a) Individual Supplier a/c b) Individual Customer a/c c) Credit side of Sales a/c d) Debit side of Sales a/c	1																									
15 A	Preeti was paid cash ` 2,800 but Jyoti's a/c was debited by ` 2,000 The rectifying entry will be: Choose the correct option from the following options:	1																									
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Or																											
15 B	` 11,480 paid for repair of motor car was debited to Motor car a/c as ` 1,480. The rectifying entry will be: Choose the correct option from the following options:	1																									
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16 A	Sunil is running a confectionery business. His work is to purchase flour, sugar, yeast to make biscuits, buns, cakes etc. He purchased a commercial refrigerator for ` 200,000 and a second– hand baking oven for ` 1,00,000 and immediately spent ` 5,000 for carriage and ` 10,000 on its repairs for increasing the working condition. An old commercial refrigerator is sold for ` 1,10,000 Costing ` 70,000. The produced biscuit sold for ` 40,000, Buns for ` 30,000 and cake's turnover was highest due to festive season ` 90,000. The raw material costing ` 80,000, wages paid to labour ` 30,000, Electricity bill is of ` 10,000. From the above calculate the following:	3																									

	<ul style="list-style-type: none"> a) Capital Expenditure b) Profit c) Gain 	
	Or	
16 B	<p>Anjana started the business of buying and selling of readymade garments for ladies and kids. She made the initial investment of `25,00,000. She purchased clothes for `10,00,000 on cash and `5,00,000 on credit from Hanuman. She purchased Computer and Printer for `80,000. She sold clothes costing `12,00,000 at 20% profit, Half of which was on credit. She returned clothes being defective of `50,000. She withdrew cash of `10,000 and taken away two pairs of kid cloth for her daughter costing `2000 each. She sold the printer as it was damaged due to negligence of the operator for `5,000. From the above information, calculate the following:</p> <ul style="list-style-type: none"> a) Drawings b) Closing Stock c) Revenue from operations 	3
17 A	<p>Classify the following errors into following categories:</p> <ol style="list-style-type: none"> 1. Errors of Omission 2. Errors of Commission 3. Errors of Principle 4. Compensating Errors <ul style="list-style-type: none"> a) Purchases Book is totalled as Rs. 10,000 instead of `1,00,000. b) Commission paid for purchase of land is debited to Commission Account instead of Land Account. c) Shyam's Account was debited with `100 instead of `1,000 while Ram Prasad's Account was debited with `1,000 instead of `100. 	3
	Or	
17 B	<p>Rectify the following errors</p> <ul style="list-style-type: none"> a) A credit sale of old furniture to Mahesh for `500 omitted to be posted. b) A purchase of goods from Ram amounting to `1,500 has been wrongly passed through the Sales Book. c) Goods sold to Manohar for `550 was posted as `5,500. 	3
18	<p>Prepare 'Accounting Equation' from the following transactions in the books of Pranav</p> <ol style="list-style-type: none"> A. The following balances appeared in the books of Pranav <ul style="list-style-type: none"> i. Cash `1,80,000 ii. Goods `50,000 iii. Debtors `10,000 iv. Furniture `10,000 v. Vineet `20,000 (Credit) B. Sold goods for cash costing `10,000 and on credit to Dhruv goods costing `15,000, both at a profit of 20% on cost price C. Vineet accepted `18,000 in cash and allowed discount of `2,000 	3
19	<p>Open a 'T-Shape' A/c of a creditor 'Ankur' and post the following transactions on the proper side</p> <ol style="list-style-type: none"> 1) Purchased goods from Ankur `20,000 2) Paid to Ankur `12,500 3) Purchased goods from Ankur `8,000 4) Goods returned to Ankur `1,000 5) Paid to Ankur `10,000 	3

20	Name the reserve in each of the following cases and differentiate between the identified reserves on the bases of usage and purpose. 1) It is created out of business profit 2) It is created out of capital profit	3
21	Identify and explain the accounting principles/concepts/conventions followed or violated in the following situations: a) Malhotra and sons are running a readymade garments business. The accountant adopts Written down value method of depreciation year after year for their machines. b) On 10/3/2023, a fire broke out in the premises of Raghav Ltd. And destroyed a part of its plant and machinery. Due to this a sharp decline in production is expected for the next 6 months. The company did not show this fact in the report of the company for the year ended 31/3/2023	4 (2+2)
22 A	Prepare Bank Reconciliation Statement of Dhairya as on 31st July, 2023: (i) Debit balance as per Bank Pass Book as on the date is ` 5,100. (ii) Cheque dishonoured and debited by bank but not given effect to it in the ledger ` 6,800. (iii) Interest on overdraft excess credited in the ledger ` 800. (iv) Wrongly credited by the bank to account, deposit of some other party ` 700.	4
Or		
22 B	From the following information provided by Jayesh, Prepare Bank Reconciliation Statement as on 30th June, 2023: (i) Credit balance as per Bank Cash Book as on the date is ` 30,000. (ii) Out of the total cheques of ` 1,00,000 issued, cheques aggregating ` 40,000 were debited in June, Cheques aggregating ` 30,000 were debited in July and the rest have not yet been debited. (iii) Payment side of cash book is undercast by ` 3,000. (iv) A cheque for ` 7500 drawn on his savings account has been shown as drawn on his current account.	4
23	On 1/7/2020, AB Enterprises purchased a machine for ` 1,00,000. On 1/10/2020, Second machine was purchased for ` 60,000. Another machine was purchased for ` 80,000 on 1/10/21. On 30/9/22, half of the machine purchased on 1/7/20 was sold for ` 30,000. Prepare machinery a/c for the accounting year 2020–21 to 2022–23 assuming that the accounts are closed on 31 st March each year and depreciation was charged @10% p.a. by written down value method.	6
24	From the following transactions of M/S Ishaan Traders Delhi, prepare a Double Column Cash Book for the month of January 2023 (Ignore Journal Proper) 1/1/23 Cash in hand ` 12,000 Bank Overdraft ` 28,000 2/1/23 Purchased goods from M/S TN Traders for ` 15,000 and the amount was paid by cheque 4/1/23 Sold goods for ` 50,000 and received a cheque for 60% of the amount due and the cheque was sent to the bank on the same day. 7/1/23 Received a cheque from Kohli for ` 12,000 in full settlement of his dues ` 12,300 10/1/23 The cheque received from Kohli was deposited in the bank 15/1/23 Cash withdrawn from bank `5,000 for office use and `2,000 for private use of the proprietor 18/1/23 Ajay who owed us `2,500 became bankrupt and 40 paisa in a rupee was recovered from his official receiver. 27/1/23 Sold goods to Naresh `30,000 31/1/23 Interest on overdraft charged by bank `900 31/1/23 Deposited with bank entire cash balance after retaining `5,000	6

25 A	<p>Pass necessary Journal entries in the books of Rajhans, Surat (Gujarat) assuming CGST and SGST @ 6% each and IGST @12%</p> <ol style="list-style-type: none"> 1) Sold to Ram, goods of the list price `50,000 less 20% trade discount 2) Purchased goods of list price `25,000 from Arav of Mumbai less 20 % trade discount 3) Gave an order to Ram Lal and Sons to supply goods of list price `25,000 at a trade discount of 20% 4) Received `5,000 for 'Accrued interest' on investment directly by bank. 5) Paid `5,500 as electricity charges. 6) Paid `10,000 Life Insurance Premium of Sahil by Bank Draft. Paid bank charges of `100 for the bank draft. 	6
Or		
25 B	<p>Enter the following transactions in the appropriate subsidiary books. Accounts are to be closed on 31st March, 2023.</p> <p>Jan 1 Purchased from Anil Goods of the list Price of `70,000 at 10% Trade Discount.</p> <p>Jan 4 Returned to Anil Goods at List Price `8,000.</p> <p>Jan 10 Sold to Disha Goods worth `80,000</p> <p>Jan 15 Purchased goods of List Price `1,00,000, Trade Discount 10% from Mohit for Cash .</p> <p>Jan 18 Sold to Anuj Goods valued `32,000</p> <p>Jan 21 Purchased goods from Gaurav for `80,000, Trade Discount 10%</p> <p>Jan 25 Furniture purchased on credit from Ravi `25,000.</p>	6
Part - B		
26	Differentiate between Trial Balance and Balance Sheet on the basis of ' Types of accounts '	1
27	<p>Calculate Gross profit form the following:</p> <ol style="list-style-type: none"> I. Gross Profit is 25% on Sales II. Cost of Goods Sold is `3,60,000 <p>Options</p> <ol style="list-style-type: none"> a) 1,20,000 b) 90,000 c) 1,80,000 d) 72,000 	1
28	<p>Under Single entry system, 'Profit' is calculated as follows:</p> <ol style="list-style-type: none"> a) Closing capital – additional capital + drawings – Opening capital b) Closing capital + additional capital + drawings – Opening capital c) Closing capital + additional capital – drawings – Opening capital d) Closing capital – additional capital – drawings– Opening capital 	1
29	<p>From the following information calculate the commission payable to the manager if it is payable @ 10% of net profit after charging such commission</p> <ol style="list-style-type: none"> I. Gross profit `10,00,000 II. Indirect revenue (Other income) `75,000 III. Indirect expenses excluding manager commission `5,25,000 	1
30 A	Differentiate between balance sheet and Statement of Affairs on the basis of ' Objective '	1
Or		
30 B	Differentiate between balance sheet and Statement of Affairs on the basis of ' Accounting system '	1
31	Draw the Balance Sheet of Ritendra Kumar as at 31st March, 2023 from the following information in the ' Order of permanence ':	3

	<p>Cash in Hand Rs. 11,200; Sundry Creditors Rs. 28,800; Bills Payable Rs. 3,500; Bills Receivable Rs. 5,300; Sundry Debtors Rs. 18,000.</p> <p>Machinery as on 1st April, 2019 Rs. 85,000 and Depreciation provided for the year Rs. 8,500; Furniture and Fixtures as on 1st April, 2019 Rs. 21,000 and Depreciation provided for the year Rs. 2,100; Closing Stock Rs. 15,400.</p> <p>Proprietor's Capital Account Rs. 90,000; His drawings during the year Rs. 8,000. Net Profit as per Profit and Loss Account Rs. 31,000.</p>																																																	
32	<p>Following is the extract from the Trial Balance of a firm as at 31st March, 2023:</p> <p style="text-align: center;">TRIAL BALANCE As at 31st March, 2023</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Heads of Accounts</th> <th style="width: 5%;">L.F.</th> <th style="width: 15%;">Dr.(`)</th> <th style="width: 10%;">Cr. (`)</th> </tr> </thead> <tbody> <tr> <td>Sundry Debtors</td> <td></td> <td style="text-align: right;">4,10,000</td> <td></td> </tr> <tr> <td>Provision for Doubtful Debts</td> <td></td> <td></td> <td style="text-align: right;">20,000</td> </tr> <tr> <td>Bad Debts</td> <td></td> <td style="text-align: right;">6,000</td> <td></td> </tr> </tbody> </table> <p>Additional Information: (i) Additional bad debts ` 10,000. (ii) Maintain the Provision for Doubtful Debts @ 10% on sundry debtors. Pass necessary Journal entries.</p>	Heads of Accounts	L.F.	Dr.(`)	Cr. (`)	Sundry Debtors		4,10,000		Provision for Doubtful Debts			20,000	Bad Debts		6,000		4																																
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33	<p>Dinesh does not keep her records in systematic manner. He gives you the following information:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px auto;"> <thead> <tr> <th style="width: 50%;">Particulars</th> <th style="width: 25%;">1/4/22</th> <th style="width: 25%;">31/3/23</th> </tr> </thead> <tbody> <tr> <td>Stock</td> <td style="text-align: right;">28,500</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td>Debtors</td> <td style="text-align: right;">13,000</td> <td style="text-align: right;">16,000</td> </tr> <tr> <td>Creditors</td> <td style="text-align: right;">11,000</td> <td style="text-align: right;">1,000</td> </tr> <tr> <td>Bills receivable</td> <td style="text-align: right;">4,000</td> <td style="text-align: right;">2,000</td> </tr> <tr> <td>Building</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Cash at Bank</td> <td style="text-align: right;">4,000</td> <td style="text-align: right;">2,000 (Overdraft)</td> </tr> </tbody> </table> <p>You are given the following additional information:</p> <ul style="list-style-type: none"> ❖ A provision of 10% on Debtors is required for bad and doubtful debts ❖ Outstanding salaries ` 5,000 ❖ Dinesh also paid ` 11,000 as Income Tax and an instalment of ` 1,000 per month of his personal loan. He has also sold his personal investment of ` 20,000 at a premium of 5% and brought that amount in the business. <p>Calculate the profit made during the year ended 31/3/23 using 'Statement of Affairs' Method.</p>	Particulars	1/4/22	31/3/23	Stock	28,500	40,000	Debtors	13,000	16,000	Creditors	11,000	1,000	Bills receivable	4,000	2,000	Building	10,000	10,000	Cash at Bank	4,000	2,000 (Overdraft)	6																											
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34 A	<p>Form the following balances taken from the books of Komal, prepare Trading and Profit & Loss a/c for the year ended 31/3/2023</p> <p style="text-align: center;">Trial Balance as at 31/3/2023</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Debit balances</th> <th style="width: 10%;"></th> <th style="width: 35%;">Credit balances</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>Income tax</td> <td style="text-align: right;">20,000</td> <td>Capital</td> <td style="text-align: right;">3,54,000</td> </tr> <tr> <td>Opening stock</td> <td style="text-align: right;">45,000</td> <td>Sales</td> <td style="text-align: right;">8,10,000</td> </tr> <tr> <td>Purchases</td> <td style="text-align: right;">2,15,000</td> <td>Provision for doubtful debts</td> <td style="text-align: right;">12,000</td> </tr> <tr> <td>Manufacturing wages</td> <td style="text-align: right;">60,000</td> <td>Commission received</td> <td style="text-align: right;">8,000</td> </tr> <tr> <td>Fuel and power</td> <td style="text-align: right;">1,25,500</td> <td>Bills payable</td> <td style="text-align: right;">15,000</td> </tr> <tr> <td>Salaries</td> <td style="text-align: right;">1,32,000</td> <td>Creditors</td> <td style="text-align: right;">1,10,000</td> </tr> <tr> <td>Bad debts</td> <td style="text-align: right;">10,000</td> <td>Interest on loan to Dinesh</td> <td style="text-align: right;">9,000</td> </tr> <tr> <td>Bills receivable</td> <td style="text-align: right;">12,000</td> <td>Manufacturing wages</td> <td></td> </tr> <tr> <td>Debtors</td> <td style="text-align: right;">91,000</td> <td>outstanding</td> <td style="text-align: right;">5,000</td> </tr> <tr> <td>Carriage inwards</td> <td style="text-align: right;">9,500</td> <td></td> <td></td> </tr> <tr> <td>Rent</td> <td style="text-align: right;">24,000</td> <td></td> <td></td> </tr> </tbody> </table>	Debit balances		Credit balances		Income tax	20,000	Capital	3,54,000	Opening stock	45,000	Sales	8,10,000	Purchases	2,15,000	Provision for doubtful debts	12,000	Manufacturing wages	60,000	Commission received	8,000	Fuel and power	1,25,500	Bills payable	15,000	Salaries	1,32,000	Creditors	1,10,000	Bad debts	10,000	Interest on loan to Dinesh	9,000	Bills receivable	12,000	Manufacturing wages		Debtors	91,000	outstanding	5,000	Carriage inwards	9,500			Rent	24,000			
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