STUDENT ID

No. of pages - 32 **(M)**

COMMON ANNUAL SCHOOL EXAMINATION (2024-25)
CLASS : XI
SUBJECT : ACCOUNTANCY (055)

Time Allowed : 3 hours
समय : 3 घंटे

Maximum Marks : 80
अधिकतम अंक : 80

सामान्य निर्देश:

1. प्रश्न पत्र में 34 प्रश्न हैं। सभी प्रश्न अनिवार्य हैं।
2. प्रश्न संख्या 1 से 20 तक एक-एक अंक के प्रश्न हैं।
3. प्रश्न संख्या 21 से 26 तक तीन-तीन अंक के प्रश्न हैं।
4. प्रश्न संख्या 27 से 29 तक चार-चार अंक के प्रश्न हैं।
5. प्रश्न संख्या 30 से 34 तक छः-छः अंक के प्रश्न हैं।
6. प्रश्न-पत्र में समग्र विकल्प नहीं दिया गया है। यद्यपि, एक-एक अंक के 7 प्रश्नों में, तीन-तीन अंकों के 2 प्रश्नों में, चार-चार अंकों के 1 प्रश्न में तथा छः-छः अंकों के 2 प्रश्नों में आंतरिक विकल्प प्रदान किया गया है।

General Instructions:

1. This question paper contains 34 questions. All questions are compulsory.
2. Question nos. 1 to 20 carry 1 mark each.
3. Question nos. 21 to 26 carry 3 marks each.
4. Question nos. 27 to 29 carry 4 marks each.
5. Question nos. 30 to 34 carry 6 marks each.
7. There is no overall choice. However, an internal choice has been provided in 7 questions of 1 mark, 2 questions of 3 marks, 1 question of 4 marks and 2 questions of 6 marks.

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1. Accounting starts :

(a) Where book keeping begins (b) Where book keeping ends

(c) Where books are not maintained at all (d) After preparing final accounts

2. Everything a firm owns, it also owes out to somebody. This is explain by whic concept?

(a) Duel aspect (b) Going concern

(c) Money measurement (d) Accounting period

3. Shri Ram College of Commerce is an example of :

(a) Natural Personal Account (b) Artificial Personal Account

(c) Representative Personal Account (d) Intangible Personal Account

OR

Which of the following are the advantages of Petty Cash Book?

(i) It saves the time of the main cashier.

(ii) It helps in controlling the petty expenses.

(iii) It maximises labour and complex the posting.

(a) Both (i) and (ii) (b) Both (ii) and (iii)

(c) Both (i) and (iii) (d) (i), (ii) and (iii)

4. Which of the following will be the resulting effect of the transaction "Commissio received in advance" in accounting equation?

(a) Increase in Assets & Decrease in Capital

(b) Increase in Assets & Increase in Liability

(c) Increase in Capital & Decrease in Capital

(d) Increase in Liability & Decrease in Capital

OR

Withdrawal of cash from bank for office use is recorded in cash book as -

(a) Debit of Bank Column & Credit of Cash Column

(b) Debit of Cash Column & Credit of bank Column

(c) Debit of Cash Column & Credit of Cash Column

(d) Debit of Bank Column & Credit of Bank column

5. How will depreciation under cash basis of accounting be treated? 1

(a) It will be ignored.

(b) It will be subtracted from total cash receipts, to get profit

(c) It will be treated as expense, so added back in profit

(d) (b) and (c) both

6. Account which shows Gross Profit or Gross Loss of the business is called - 1

(a) P & L A/c (b) Trading Account

(c) Trial Balance (d) Balance Sheet

7. Match the following : 1

Column-I	**Column-II**
Source Documents	**Transactions**
(A) Cash Memo	1. Credit Sales B
(B) Invoice	2. Withdrawing cash from bank
(C) Pay in slip	3. Cash purchases
(D) Cheque	4. Deposited cash into bank

(a) A-4, B-2, C-1, D-3 (b) A-2, B-3, C-4, D-1

(c) A-3, B-1, C-4, D-2 (d) A-1, B-4, C-2, D-3

8. Calculate Gross Profit if - 1

Opening stock - ₹ 9,60,000; Purchases - ₹ 27,20,000; Closing stock - ₹ 6,80,000 & Gross Profit = 30% on cost

(a) ₹ 9,00,000 (b) ₹ 11,04,000

(c) ₹ 84,000 (d) ₹ 8,16,000

OR

Voucher is kept for evidence according to -

(a) Cost concept (b) Matching concept

(c) Revenue concept (d) Objectivity concept

9. Assertion (A) : Suspense Account is an account in which the amount of difference in the trial balance is placed temporarily.

Reason (R) : Suspense Account is opened to avoid any delay in the preparation of final accounts. 1

(a) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).

(b) Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A).

(c) Assertion (A) is correct but Reason (R) is incorrect.

(d) Assertion (A) is incorrect but Reason (R) is correct.

10. The book value of an asset after 2 years of providing depreciation on written down value method @ 10% p.a. is ₹ 89,100. Its original value was ______. 1

(a) ₹ 90,000 (b) ₹ 1,10,000

(c) ₹ 1,07,820 (d) ₹ 98,010

OR

Closing stock given inside the trial balance is shown in _____.

(a) Debit side of Trading Account

(b) Credit side of Trading Account

(c) Asset side of Balance Sheet

(d) Credit side of trading account and asset side of balance sheet

11. What is the journal entry passed for inter state purchase of goods on which GST is levied? 1

(a)

Purchase A/c	Dr.	-	
Input CGST A/c	Dr.	-	
Input SGST A/c	Dr.	-	
To Cash A/c			-

(b)

Purchase A/c	Dr.	-	
Input IGST A/c	Dr.	-	
To Cash A/c			-

(c)

Purchase A/c	Dr.	-	
Input SGST A/c	Dr.	-	
To Cash A/c			-

(d)

Purchase A/c	Dr.	-	
Input CGST A/c	Dr.	-	
To Cash A/c			-

2. Return of goods amounting to ₹ 2,500 by Mr. Sohan a customer was entered into the purchase return book. While rectifying the error, Sohan's A/c will be - 1

(a) Credited by ₹ 2,500 (b) Credited by ₹ 5,000

(c) No effect (d) Debited by ₹ 5,000

OR

₹ 11,480 paid for repair of Motor Car was debited to Motor Car A/c as ₹ 1,480. The rectifying entry will be:

(a)	Repairs A/c	Dr.	11480	
	To Motor Car A/c			11480
(b)	Repairs A/c	Dr.	10000	
	To Motor Car A/c			10000
(c)	Repairs A/c	Dr.	11480	
	To Motor Car A/c			1480
	To Suspense A/c			10000
(d)	Repairs A/c	Dr.	1480	
	To Suspense A/c			1480

13. Statement I : Cheques issued but not presented for payment will reduce the balance as per the pass book.

Statement II : Cheques deposited into bank but not yet collected will result in increasing the bank balance of the cash book. 1

(a) Only Statement I is true.

(b) Only Statement II is true.

(c) Both Statement are true.

(d) Both Statement are false.

14. Capital receipts arise from ______ transactions. 1

(a) Recurring (b) Non-Recurring

(c) Both (a) and (b) (d) Neither (a) nor (b)

15. Paid to Prisha ₹ 11,500 in full settlement of ₹ 12,000. Posting will be made in Prisha's Account : 1

(a) ₹ 12,000 on debit account (b) ₹ 12,000 on credit account

(c) ₹ 11,500 on debit account (d) ₹ 11,500 on credit account

16. Assets sold on credit will be recorded in ______. 1

(a) Sales Book (b) Journal Proper

(c) Purchase Book (d) Cash Book

17. Goods costing ₹ 30,000 supplied to Maya at a profit of 25% of sales price less trade discount @ 5% will be credited to sales account with - 1

(a) ₹ 35,625 (b) ₹ 38,000

(c) ₹ 37,500 (d) ₹ 35,500

OR

How is interest on drawing treated in journal?

(a) Interest on Drawing Account Dr. --

To Bank Account --

(b) Interest on Drawing Account Dr. --

To Capital Account --

(c) Bank A/c Dr. --

To Interest on Drawing Account --

(d) Capital A/c Dr. --

To Interest on Drawing Account --

18. The term 'Amortisation' is used for ______. 1

(a) Liquid Assets (b) Fictitious Assets

(c) Wasting Assets (d) Intangible Assets

19. Assertion (A) : Depreciation specified in adjustment is shown on debit side of trading account and on asset side by deducting it from fixed asset.

Reason (R) : Depreciation is an indirect and non-cash expense which leads to decrease in value of assets. 1

(a) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).

(b) Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A).

(c) Assertion (A) is correct but Reason (R) is incorrect.

(d) Assertion (A) is incorrect but Reason (R) is correct.

20. Which of the following transaction will result in higher balance in bank column of cash book in comparison to pass book? 1

(a) Cheques issued but not presented for payment

(b) Interest allowed by bank but not entered in cash book

(c) Cheques charges entered twice in cash book and pass book both

(d) Cheques paid into bank for collection but not yet credited

OR

The balance of sales book is ₹ 90,000. If ₹ 3,000 is recovered from debtors. What will be the balance in sales book after recovery?

(a) ₹ 90,000 (b) ₹ 93,000

(c) ₹ 87,000 (d) ₹ 91,500

1. Prepare accounting equation from the following :

(a) Anand commenced business with cash ₹ 80,000 and goods ₹ 70,000

(b) Sold half of the goods at a profit of 25% to Mohan

(c) Withdrew cash for personal use ₹ 20,000

2. Give the Journal entries corresponding to the narration given below in the books of Riya - 3

Date	Particulars	LF	Amount Dr. (₹)	Amount Cr. (₹)
3.4.24	.... Dr. To .... To.......... (Goods of list price of ₹ 8,000 purchased at 20% Trade discount & 5% Cash discount)		....	....
16-4-24	.... Dr. To.......... (Plant purchased for ₹ 1 lakh and installation charges paid ₹ 2,000)		....	....
20-4-24	.... Dr. .... Dr. To.......... (40 paise per rupee received from the estate of Mohan on his insolvency who owed ₹ 7,500)		....	....

23. Write any 3 advantages of accrual basis of accounting? 3

OR

What are Compound Voucher's? Explain its types.

24. Classify the following into capital expenditure and revenue expenditure with reason: 3

(a) Amount spent on constructing platform for a new machine

(b) Purchase of computer for office use

(c) Paid telephone bill

25. Explain any 3 limitations of Accounting? 3

OR

Write any 3 advantages of Goods and Service Tax?

26. Under which side of Trial Balance, the following ledger balances will appear? 3

(i) Purchases (ii) Capital

(iii) Drawing (iv) Building

(v) Discount Received (vi) Trade Receivable

27. Following is the extract of trial balance of Mr. Naveen as on 31st March, 2024 4

Trial Balance

Particulars	Debit (₹)	Credit (₹)
Sundry Debtors	91,000	--
Provision for Bad Debts	--	5,000

Additional information -

(a) Write off further bad debts ₹ 1,000

(b) Provide for provision for bad and doubtful debts @ 5% p.a. on Sundry Debtors

Show how the above items will appear in final accounts as on 31st March, 2024.

OR

Explain the relation between Operating Profit and Net Profit with example.

28. Veer started a business on 1st April, 2023 with a capital of ₹ 30 lakhs. On 31st March 2024, his total assets were ₹ 40 lakh and creditors were ₹ 7 lakhs. He withdraw ₹ 10,000 p.m. upto 30th June 2023 and thereafter ₹ 15,000 p.m. upto 31st March 2024 for his personal expenses.

During the year, he sold his personal investment of ₹ 1,80,000 at 5% loss and introduced the same amount in the business.

Calculate the profit made or loss incurred during the year ended 31.3.24 using statement of affairs method. 4

29. Prepare Bank Reconciliation Statement of Ram as on 31st January, 2025 -

(i) Debit balance as per bank pass book is ₹ 41,000.

(ii) Cheque of ₹ 15,600 were drawn on 27th January, 2025. Out of which cheques for ₹ 11,000 were encashed upto January, 2025.

(iii) A cheque of ₹ 1,000 was returned dishonoured by the bank and was debited in the pass book only.

(iv) A wrong debit of ₹ 800 has been given by the bank in the bank pass book. 4

30. The cost of the machinery in use with Pramod & Co. on 1st April 2024 was ₹ 3,00,000 against which the depreciation provision stood at ₹ 1,00,000 on that date. The firm provided and depreciation at 20% p.a. on the straight line method.

On 1st October 2024, a machine costing ₹ 40,000 purchased on 1st April 2022 was sold for ₹ 32,000 and on the same date another machine was purchased for ₹ 50,000.

Prepare Machinery Account, Provision for Depreciation Account and Machinery Disposal Account for the year ended 31st March, 2025. 6

OR

Vineet Ltd. purchased machinery on 1st August 2022 for ₹ 90,000. On 1st October 2023 it purchased another machine for ₹ 40,000. On 30th June 2024 it sold off the first machine purchased in 2022 for ₹ 58,000 and on the same date purchased a new machinery for ₹ 1,00,000.

Depreciation is provided at 20% p.a. on the diminishing balance method. Accounts are closed each year on 31st March. Show the Machinery A/c for 3 years (2022-2025).

31. Read the following hypothetical case study and answer the given questions :

Sahil, an accountant identified the following errors before preparation of final accounts:

(1) Goods purchased from Shyam amounting to ₹ 3,500 has been wrongly passed through the sales book.

(2) ₹ 10,800 received from Rohan was posted to the debit of his account.

(3) A cheque of ₹ 2,000 received from Sandeep was dishonoured and was debited to the 'Printing and Stationery Account'.

(4) A bad debt of ₹ 5,000 (written off earlier) has been recovered from Mr. N and credited to N's personal account.

(5) Discount received ₹ 400 was posted to the debit of discount allowed account.

(6) Return Inward Book under cast by ₹ 240. 6

(i) What will be the amount required to rectify Shyam's A/c in first error?

(a) ₹ 3,500 (b) ₹ 7,000

(c) ₹ 10,500 (d) ₹ 9,250

(ii) What is the correct rectification entry for wrong posting in Rohan's A/c in second error?

(a)	Suspense A/c	Dr.	21600	
	To Rohan's A/c			21600
(b)	Rohan's A/c	Dr.	21600	
	To Suspense A/c			21600
(c)	Suspense A/c	Dr.	10800	
	To Rohan's A/c			10800
(d)	Rohan's A/c	Dr.	10800	
	To Suspense A/c			10800

(iii) Which account will be debited in rectification entry when a dishonoured cheque of ₹ 2,000 posted to the debit of 'Printing and Stationery A/c' in third error?

(a) Sandeep's Account (b) Suspense Account

(c) Bank Account (d) Printing and Stationery Account

(iv) Rectification entry for Mr. N's A/c will be in fourth error.

(a) Debited by ₹ 5,000 (b) Credited by ₹ 10,000

(c) Debited by ₹ 10,000 (d) Credited by ₹ 5,000

(v) What is the correct rectification entry for error in discount account in fifth error?

(a)	Suspense A/c	Dr.	400	
	To Discount Received A/c			400
(b)	Discount Allowed A/c	Dr.	400	
	To Suspense A/c			400
(c)	Discount Allowed A/c	Dr.	400	
	Discount Received A/c	Dr.	400	
	To Suspense A/c			800
(d)	Suspense A/c	Dr.	800	
	To Discount Allowed A/c			400
	To Discount Received A/c			400

(vi) What will be the amount required to rectify the return inward account in sixth error?

(a) ₹ 240 Dr. (b) ₹ 240 Cr.

(c) ₹ 480 Dr. (d) ₹ 480 Cr.

32. Record the following transactions in a two column cash book of Mr. Ravi for January 2025 - 6

Date	Details
Jan. 2025	
01	Started business with cash ₹ 85,000
02	Opened a bank account and deposited ₹ 20,000
03	Goods purchased from Vikas for ₹ 20,000
10	Goods sold for ₹ 8,000 to Sanjay and received cheque which was deposited in bank on the same day
15	Sold old furniture for ₹ 2,000, payment received in cash
18	Received Cheque from Vikas ₹ 19,450 in full settlement of his account.
22	Cheque received from Vikas deposited in bank
25	Paid salaries by cheque ₹ 12,000
28	Drew from bank for personal expenses ₹ 4,000 and for income tax ₹ 6,000

OR

Identify and explain the Accounting Concepts/Principles followed or violated in the following :

(A) The owner of the firm records his medical expenses in the firms income statement.

(B) Contingent liabilities are shown in financial statements.

33. (a) Differentiate between statement of Affairs and Balance Sheet? 3+3=6

(b) Explain the errors affecting Trial Balance by giving suitable examples.

34. From the following Trial Balance of Mr. Keshav as at 31st March, 2025, prepare Trading & Profit and Loss A/c. 6

Particulars	Debit (₹)	Credit (₹)
Sundry Debtors	3,50,000	--
Stock on 1st April, 2024	2,50,000	--
Cash at bank	18,400	--
Plant and Machinery	2,00,000	--
Sundry Creditors	--	1,20,000
General Expenses	32,000	--
Sales	--	14,50,000
Carriage inwards	5,000	--
Rent	10,000	--
Bills payable	--	80,000
Purcahses	12,50,000	--
Discounts	11,000	--
Premises	4,00,000	--
Capital	--	8,50,000
Insurance	6,000	--
Commission Received	--	32,400
Total	**25,32,400**	**25,32,400**

Additional Information :

1. Closing stock ₹ 25,000
2. Accrued commission ₹ 2,000 paid
3. Goods worth ₹ 20,000 were distributed for staff welfare
4. Unexpired insurance ₹ 500