



SAMPLE QUESTION PAPER

Accountancy XI

Time allowed: 3Hrs

Max marks:-90

General Instructions:-

- (i) This paper consists of two parts A and B both are compulsory.
- (ii) Attempt all parts of a particular question at a place.

Part A:- Financial Accounting -I

1. What is meant by "purchases"? 1
2. Briefly explain the term "Accounting standards" 1
3. Give any one transaction that "increases one asset and decreases the other asset". 1
4. Write any one distinction between provisions and reserves. 1
5. What do you mean by "Direct expenses"? 1
6. Write any one advantage of maintaining secret reserves. 1
7. On which side of the trial balance, the following ledger balances will appear : 3
(a) Machinery (b) Drawings (c) Bank loan (d) Commission received
(e) Carriage inwards (f) Carriage outwards.
8. What do you mean by one-sided errors? Explain with the help of two examples. 3
9. Write the treatment of following items while preparing final accounts:- 3
(a) Outstanding Expenses (b) Accrued Income
10. Name any four users of accounting information. Why do they need accounting information? 4
11. Pass journal for the following transactions :



- (i) Purchased furniture for ₹ 25,000/- and paid ₹ 200/- for its carriage.
- (ii) Goods worth ₹ 1,500/- and cash ₹ 500/- were given as charity.
- (iii) Wages due to labourers ₹ 5,000/-
- (iv) Received cash ₹ 2,000/- from Tushar for bad- debts written off last year 4

12. Enter the following transactions in a cash book with bank column:-

2010		₹
Jan 1	Cash in hand	100000
Jan 1	Bank overdraft	5000
Jan 3	Sold goods to Ram	10000
Jan 4	Sold goods for cash	5000
Jan 5	Received a cheque from Ram	10000
Jan 6	Cash deposited into bank	20000
Jan 15	Paid salary by cheque	8000
Jan 17	Received a cheque from Yogesh	9000
Jan 20	Paid to Mohan ₹ 1,485 in full settlement of	1500
Jan 21	Yogesh's cheque returned dishonoured.	4

13. Rectify the following errors assuming that suspense A/c was opened:-

- (a) Repairs on machinery ₹ 1,000 debited to machinery account by ₹ 10,000
 - (b) Balance of sales returns book of ₹ 350 was not included in the accounts.
 - (c) Sales Book was overcast by ₹ 1,000/
 - (d) Discount allowed to Mahesh ₹ 180 has not been posted to discount allowed A/c
- 4

14. Explain the following:-

- A. Going concern concept
 - B. Materiality principle
 - C. Conservatism principle
- 6

15. Prepare a bank reconciliation statement Mr. Iendulakan as on 31st Dec. 2010:-

- (i) Credit balance as per pass book ₹ 20,000
- (ii) The payment of cheques for ₹ 550- was recorded twice in the pass book.



- (iii) Withdrawal column of the pass book under cost by ₹ 200.
- (iv) A cheque of ₹ 200 has been debited in the bank column of cash book but not sent to bank at all.
- (v) A cheque of ₹ 300 debited to bank account of the pass book has been omitted to record in cash book.
- (vi) ₹ 500 in respect of dishonoured cheque were entered in the pass book but not in the cash book. 6

16. Machinery A/c of the Kamal Ltd is showing a balance of ₹ 145,800 on Jan 1, 2010 the company bought this machinery on Jan 1, 2007 and providing depreciation @ 10% on diminishing balance method. You are required to calculate the original cost of the machinery and difference between the book values if company would have adopted 'straight line method' for providing depreciation @10%p.a..

17. Lucky sold goods of ₹ 15000 to Nikki taking a bill at three months dated July 2007. On 4 th August the bill was returned by the bankers dishonoured noting charge being Rs 50 Nikki paid ₹ 5000 and gave Lucky another bill at three months for the balance at 16% interest. But before maturity She was declared insolvent and her receiver paid 50 paise in a rupee to her creditors Pass the entries in Lucky's journal recording the above transactions.

18. From the following trial balance of m/s Nasir Brothers as on 31st Dec,2010, prepare Trading and profit and loss A/c and balance sheet:-

Name of accounts	Dr. (Rs)	Cr. (Rs)
Capital		40,000
Purchases and sales	41,300	77,500
Stock (1.1.2010)	21,000	
Return outward		800
Carriage inward	600	
Wages	2000	



Power	3000	
Machinery	25,000	
Furniture	7000	
Rent	11,000	
Salary	7,500	
Insurance	1,800	
10% Bank loan		12,500
Debtors & creditors	10,300	9,450
Cash in hand	750	
Drawings	9,000	
	<u>1,40,250</u>	<u>1,40,250</u>

Adjustment:-

1. Closing stock ₹ 32,000
2. Wages outstanding ₹ 1200
3. Bad debts ₹ 300 and provision for bad and doubtful debts @ 5% on debtors.
4. Rent is paid for 11 months.
5. Provide depreciation a machinery @ 10% p.a.
6. Loan from the bank was taken on July 1. 2010. 8

Part B - Financial Accounting II

19. Give two main sources of income for not for profit organisations. 1
20. Can a limited company maintain its accounts under single entry system? 1
21. What is the use of data base management? 1
22. Show the following information in financial statement of not for profit organisation:-

(a)

Details	Amount (₹)
Prizes Distributed	400,000
Prize fund	200,000
Donation for prizes fund	300,000

- (b) What will be the effect if amount spent on prizes distributed goes up by ₹ 150,000 other things remaining the same.



23. Write any three limitations of computerised accounting system.

24. Sonam started a business on 1 Jan 2009, with a capital of ₹ 9,00,000. During the year she withdrew ₹ 1,60,000 for personal use and assets and liabilities as at 31 Dec., 2001 was as under.

	Rs.	
Cash in hand	200,000	
Bills receivable	10,000	
Debtors	90,000	
Machinery	15,00,000	
Creditors	250,000	
Bills payable	50,000	4

25. Following is the Receipt and payment A/c of Mumbai sports club for the year ending 31-12-09 :

Receipts	Amounts ₹	Payments	Amounts ₹
Balance b/d	5,000	Salary	7,500
Subscriptions	26,000	Billiard Table	18,000
Entrance fee	2,500	office expenses	3,000
Tournament Fund	1,300	Tournament Exp.	15,500
Sale of old newspapers	500	Sports Equipment	2,000
Legacy	18,500	Balance c/d	19,500
	<u>65500</u>		<u>65500</u>

Other information:- On 31-12-09 Subscription outstanding was ₹ 1000 and on 31-12-08 Subscription outstanding was ₹ 1,500. Salary outstanding on 31-12-09-was ₹ 1,000.

On 1.1.09 the club had building ₹ 40,000 furniture ₹ 9,000, 12% investment ₹ 15,000 and sports equipments ₹ 15,000. Depreciation charged on furniture and sports equipments including purchases was 10%.

Prepare Income and Expenditure Account of the club for the year 31-12-09 ascertain the capital fund on 31.12.08

26. Explain the types of accounting softwares used in business.