



# Delhi Public School, Howrah

PERIODIC TEST I (2024-2025)

Class-XI

**Care must be taken not to write anything on the question paper. All the questions must be attempted in the correct sequence.**

**SUBJECT: ACCOUNTANCY (CODE-055)**

**Time Allowed: - 3 Hours**

**Maximum Marks - 80**

## General Instructions:

**Read the following instructions very carefully and strictly follow them:**

1. This question paper contains 34 questions. All questions are compulsory.
2. This question paper is divided into two parts, Part A and B.
3. Part – A and Part – B both are compulsory for all candidates.
4. Question 1 to 16 and 27 to 30 carries 1 mark each.
5. Questions 17 to 20, 31 and 32 carries 3 marks each.
6. Questions from 21, 22 and 33 carries 4 marks each
7. Questions from 23 to 26 and 34 carries 6 marks each
8. There is no overall choice. However, an internal choice has been provided in 7 questions of one mark, 2 questions of three marks, 1 question of four marks and 2 questions of six marks.

Q. No.	PART A	Marks
1.	Mr. A an electronic goods dealer, gifted a TV of value of Rs. 25,000 to his friend Mr. B. It will be recorded in books as _____. (a) drawings (b) expenses (c) capital (d) sales	1
2.	Given below are two statements, one labelled as Assertion (A) and the other labelled as Reason (R). Assertion (A): Prepaid expenses are a part of current assets. Reason (R): Current assets involve assets which can be converted into cash within one year as well as assets for which service or benefit will be available against these assets without further repayment. (a) Both Assertion and Reason are true and the Reason is the correct explanation of the Assertion. (b) Both Assertion and Reason are true but the reason is not the correct explanation of the Assertion. (c) Assertion is true but Reason is false. (d) Assertion is false but Reason is true.	1
3.	Pick the odd one out: (a) Indian Accounting Standards (b) Securities and Exchange Board of India (c) Generally Accepted Accounting Principles (d) International Financial Reporting Standards <p style="text-align: center;"><b>OR</b></p> Pick the odd one out: (a) GST (b) Sales Tax (c) Custom Duty (d) Income Tax	1

4.	<p>Consider the following statements with respect to the advantages of double entry system:</p> <p>(i) It focuses where incomplete record of transactions are maintained.  (ii) It is a scientific method of recording, transactions.  (iii) It establishes the arithmetical accuracy of recording transactions.  (iv) It helps in preparing, financial statements without delay.</p> <p>Identify the correct statement/statements:</p> <p>(a) (i), (iii) and (iv)  (b) (ii), (iii) and (iv)  (c) (i), (ii) and (iii)  (d) (i), (ii), (iii) and (iv)</p> <p style="text-align: center;"><b>OR</b></p> <p>Consider the following statements with regard to the advantages of cash basis of accounting:</p> <p>(i) It is simple as adjustments for outstanding expenses, prepaid expenses are not required.  (ii) It is more objective as use of personal judgments and estimates are minimized.  (iii) It is suitable for Non-profit organizations and other organizations that mainly deal in cash transactions.</p> <p>Identify the correct statement/statements:</p> <p>(a) (i), (ii) and (iii)  (b) (i) only  (c) (i) and (ii)  (d) (ii) and (iii)</p>	1
5.	<p>_____ is levied in the course of interstate supply of goods and services.</p> <p>(a) Central GST  (b) State GST  (c) Union Territory GST  (d) Integrated GST</p>	1
6.	<p>Identify the correct sequence of accounting as a source of information.</p> <p>(i) Recording of data in books of accounts.  (ii) Preparation of summaries in form of financial statements.  (iii) Communication of information.  (iv) Analysis and interpretation of information.</p> <p>(a) (i), (iii), (ii), (iv)  (b) (ii), (i), (iii), (iv)  (c) (i), (ii), (iv), (iii)  (d) (iii), (ii), (iv), (i)</p>	1
7.	<p>Given below are two statements, one labelled as Assertion (A) and the other labelled as Reason (R).  Assertion (A): The goods supplied from Chennai to Lucknow would fetch Integrated GST.  Reason (R): Integrated GST is levied in the course of inter-state supply of goods and services.</p> <p>(a) Both Assertion and Reason are true and the Reason is the correct explanation of the Assertion.  (b) Both Assertion and Reason are true but the Reason is not the correct explanation of the Assertion.  (c) Assertion is true but Reason is false.  (d) Assertion is false but Reason is true.</p>	1
8.	<p>Which of the following can be converted into cash within a very short period of time?</p> <p>(a) Fixed Assets  (b) Current Assets  (c) Liquid Assets  (d) Intangible Assets</p> <p style="text-align: center;"><b>OR</b></p> <p>Which of the following limitations is converted with the manipulation of accounts?</p> <p>(a) Problem of window dressing  (b) Not fully exact  (c) Ignores qualitative factors  (d) Ignores the effect of price level changes</p>	1

	<p><b>Read the following hypothetical Case Study and answer question number 9 and 10:</b></p> <p>On the 1<sup>st</sup> of May 2018, Shri Enterprises had a cash balance of Rs. 12,400 and a bank balance of Rs.36,000. Mr. Ganesh, one of the debtors deposited a cheque worth Rs. 10,000 on the 3<sup>rd</sup> of May and on 5<sup>th</sup> May Mr. Suresh was paid via cheque of Rs. 7,700 for the full settlement of his account of Rs.8,000. The cheque received on 6<sup>th</sup> May worth Rs. 12,000 from Mr. Xavier was deposited on 7<sup>th</sup> of May. On 8<sup>th</sup> of May Rs. 22,000 was received in cash and Rs. 28,000 was deposited in the bank. The cheque given by Mr. Xavier was dishonoured and for which Rs. 20 was paid as the bank charges. On 26<sup>th</sup> the proprietor withdrew Rs. 10,000 from the bank from which he used Rs. 8,000 for office use.</p>											
9.	<p>Which account will be reflected by the transaction – “cheque deposited by Mr. Ganesh”?</p> <p>(a) Bank (b) Cash (c) Debtors (d) Both (a) and (c)</p>	1										
10.	<p>The amount recorded as drawings will be _____.</p> <p>(a) Rs. 2,000 (b) Rs. 10,000 (c) Rs. 8,000 (d) Rs. 12,000</p>	1										
11.	<p>Statement I: Income which is earned but not received is credited to accrued income account. Statement II: As per the rules of accounting, all incomes are credited.</p> <p>Alternatives: (a) Both statements are correct. (b) Both statements are incorrect. (c) Statement I is correct and Statement II is incorrect. (d) Statement I is incorrect and Statement II is correct.</p>	1										
12.	<p>Rishav paid Rs.15,000 as rent to his landlord John. What journal entry will be passed for the above transaction assuming that the land is being used for the business purpose?</p> <p>(a) Rishav A/c Dr. 15,000     To John A/c 15,000 (Being rent paid)</p> <p>(b) John A/c Dr. 15,000     To Rishav A/c 15,000 (Being rent paid)</p> <p>(c) Cash A/c Dr. 15,000     To Rent A/c 15,000 (Being rent paid)</p> <p>(d) Rent A/c Dr. 15,000     To Cash A/c 15,000 (Being rent paid)</p>	1										
13.	<p>Match the following and tick the correct option.</p> <table border="1" data-bbox="196 1486 1382 1772"> <thead> <tr> <th data-bbox="196 1486 797 1524">COLUMN A</th> <th data-bbox="797 1486 1382 1524">COLUMN B</th> </tr> </thead> <tbody> <tr> <td data-bbox="196 1524 797 1562">A. Quality of management is not recorded in books</td> <td data-bbox="797 1524 1382 1562">(i) Full disclosure principle</td> </tr> <tr> <td data-bbox="196 1562 797 1633">B. Change in method of valuation of stock is shown in footnotes</td> <td data-bbox="797 1562 1382 1633">(ii) Consistency concept</td> </tr> <tr> <td data-bbox="196 1633 797 1705">C. Making provision for likely bad debts should remain consistent with previous years</td> <td data-bbox="797 1633 1382 1705">(iii) Money measurement principle</td> </tr> <tr> <td data-bbox="196 1705 797 1772">D. Provision should be made for pending law suit against firm</td> <td data-bbox="797 1705 1382 1772">(iv) Principle of conservation</td> </tr> </tbody> </table> <p>(a) A(iii), B(ii), C(i), D(iv) (b) A(i), B(ii), C(iii), D(iv) (c) A(iii), B(ii), C(iv), D(i) (d) A(iii), B(i), C(ii), D(iv)</p>	COLUMN A	COLUMN B	A. Quality of management is not recorded in books	(i) Full disclosure principle	B. Change in method of valuation of stock is shown in footnotes	(ii) Consistency concept	C. Making provision for likely bad debts should remain consistent with previous years	(iii) Money measurement principle	D. Provision should be made for pending law suit against firm	(iv) Principle of conservation	1
COLUMN A	COLUMN B											
A. Quality of management is not recorded in books	(i) Full disclosure principle											
B. Change in method of valuation of stock is shown in footnotes	(ii) Consistency concept											
C. Making provision for likely bad debts should remain consistent with previous years	(iii) Money measurement principle											
D. Provision should be made for pending law suit against firm	(iv) Principle of conservation											

14.	The sales return book does not record _____. (a) Return of goods sold on cash basis. (b) Return of goods sold on credit basis. (c) Return of assets other than the goods in which the firm deals in. (d) Both (a) and (c)	1
15.	Convention of conservatism takes into account (a) All future profits and losses (b) All future profits and not losses (c) All future losses and not profits (d) Neither profits nor losses of the future  <b>OR</b> During the year the company purchased ballpoint pens of Rs. 500. These were issued to employees and were still in use at the end of the year. Which accounting concept you would follow in dealing with this item? (a) Materiality convention (b) Concept of consistency (c) Money measurement concept (d) Full disclosure concept	1
16.	Lalit who owed us Rs.20,000 became insolvent. 70 paise in a rupee was received from his estate. Bad Debts Account will be debited by_____. (a) Rs.20,000 (b) Rs.14,000 (c) Rs.5,000 (d) Rs.6,000	1
17.	Create an accounting equation on the basis of the following transactions: (i) Commenced business with cash Rs. 20,000; stock Rs. 50,000 and bank Rs. 80,000 (ii) Bought goods from Suresh Rs. 10,000 on credit. (iii) Bank charges Rs. 500 (iv) Paid Suresh Rs. 9,700 through credit card in full settlement.	3
18.	Journalise the following transactions. (i) Bought shares in 'Birla Ltd' for Rs. 5,000 and brokerage paid @ 2%. The payment is made by cheque. (ii) Received cheque for Rs. 1,56,000 from John in full settlement of his account of Rs. 1,60,000. (iii) Sold goods to Kaushal of the list price of Rs. 1,25,000 less 20% trade discount and received dated cheque under a cash discount of 2%.  <b>OR</b> Journalise the following transactions. (i) Paid Rs.1,78,000 to Smith in full settlement of Rs. 1,80,000 due to him by cheque. (ii) Bought furniture for office use by cheque for Rs.18,000. (iii) Sold goods to Debayan of the list price of Rs.12,500 less 20% trade discount and 2% cash discount and paid 40% by cheque.	3
19.	Journalise the following transactions. 2023 August 15 Paid club bill of the proprietor by cheque Rs. 200 August 21 Paid electricity bill of the proprietor's house through the debit card Rs. 2,000 August 31 Lunch provided at free of cost to a charity Rs. 1,000	3
20.	Pass journal entries for the following transactions in the books of Sahil Ltd. of Noida, Uttar Pradesh assuming CGST @6% and SGST @6% are levied: (i) Sold goods costing Rs.5,00,000 to Shubham of Allahabad, Uttar Pradesh at a profit of 60% on cost less 15% Trade Discount against cheque which was deposited into the bank. (ii) Paid for Advertisement Rs.16,000. (iii) Purchased a computer for office use for Rs.60,000 and payment was made by cheque.	3
Page 4 of 8		

21	<p>Enter the following transactions in Return Inward Book of M/s Zen &amp; Co. of Mumbai (Maharashtra) assuming CGST @ 2.5% and SGST @ 2.5%.</p> <p>2022</p> <p>Jan 5 Goods returned to us by Ben &amp; Co., Pune (Maharashtra) worth Rs.40,000, less 10% tradediscount.</p> <p>Jan 10 Ken &amp; Co., Jaipur (Rajasthan) returned goods, being not according to sample Rs.30,000</p> <p>Jan 16 Allowance claimed by Den &amp; Co., Mathura (U.P) on account of a mistake in the invoice Rs.10,000</p> <p>Jan 20 Goods returned by Ten &amp; Co., Mumbai being defective Rs.20,000</p>	4
22.	<p>The rough books of M/s Nisha &amp; Co. contain the following:</p> <p>2019</p> <p>Feb. 1 Purchased from M/s Brown &amp; Co. on credit:</p> <p style="padding-left: 20px;">5 gross pencils @ Rs. 100 per gross.</p> <p style="padding-left: 20px;">1 gross registers @ Rs. 200 per dozen.</p> <p>Less: Trade Discount @ 10%</p> <p>Feb. 2 Purchased for cash from the stationery mart: 10 gross exercise books @ Rs. 60 per dozen.</p> <p>Feb. 3 Purchased typewriter for office use from M/s Office Goods Co. on credit for Rs. 800</p> <p>Feb. 4 Purchased on credit from the Paper Co:</p> <p style="padding-left: 20px;">5 Rims of white paper @ Rs. 100 per rim, 10 rims of ruled paper @ Rs. 65 per rim.</p> <p>Less: Trade Discount @ 10%</p> <p>Feb. 5 Purchased one dozen ink-posts @ Rs. 10 each from M/s Verma Bros. on credit.</p> <p style="padding-left: 20px;">Prepare the Purchases Book of M/s Nisha &amp; Co.</p> <p style="text-align: center;"><b>OR</b></p> <p>From the following information of M/s Naman Co., Delhi, prepare the Purchases Book for the month of February, 2018:</p> <p>2018</p> <p>Feb. 01 Purchased from M/s White Co., Kolkata on credit:</p> <p style="padding-left: 20px;">5 gross pencils @ Rs. 1200 per gross</p> <p style="padding-left: 20px;">2 dozen registers @ Rs. 500 per dozen</p> <p>Less: Trade Discounts @ 10%</p> <p>Feb. 02 Purchased for cash from the stationery mart:</p> <p style="padding-left: 20px;">10 dozen exercise books @ Rs. 300 per dozen</p> <p>Feb. 03 Purchased computer printer for office use from M/s Neel Kamal Co. on credit for Rs. 20,000</p> <p>Feb. 04 Purchased on credit from The Boat Co., Delhi</p> <p style="padding-left: 20px;">8 reams of white paper @ Rs. 500 per ream</p> <p style="padding-left: 20px;">10 reams of ruled paper @ Rs. 600 per ream</p> <p>Less: Trade Discount @ 10%</p> <p>Feb. 05 Purchased 80 Rotomac Pens @ Rs. 5 each from M/s Sharma Bros., Delhi on credit</p>	4
23.	<p>Pass journal entries in the books of Veer and Sons, assuming all transactions have been entered within the state of West Bengal, charging CGST and SGST @6% each.</p> <p>Apr 1 Purchased goods for Rs. 1,50,000 from Kim.</p> <p>Apr 6 Sold goods for Rs. 2,50,000 to Tim.</p> <p>Apr 8 Returned goods to Kim for Rs. 10,000.</p> <p>Apr 15 Tim returned goods for Rs. 8,000.</p> <p>Apr 18 Printing and stationery expenses of Rs. 5,000 paid in cash.</p> <p>Apr 24 Goods withdrawn by proprietor for personal use Rs. 20,000.</p>	6

24.	<p>Prove that the accounting equation is satisfied in all the following transactions of Sudhir.</p> <p>(i) Started business with cash Rs. 1,00,000 and goods Rs. 40,000.  (ii) Bought goods on cash Rs. 30,000 and on credit for Rs. 20,000.  (iii) Goods costing Rs. 48,000 sold at a profit of <math>33\frac{1}{3}\%</math> to Pranay. Half the payment received in cash.  (iv) Purchased furniture for office use Rs.12,000 and for household use Rs. 8,000.  (v) Received cash from Pranay (Customer) Rs.25,500 and allowed him a discount Rs. 500.  (vi) Creditors of Rs. 5,000 accepted Rs. 4,000 and allowed a discount of Rs. 1,000.</p> <p style="text-align: center;"><b>OR</b></p> <p>Prepare accounting equation from the following</p> <p>(i) Started business with cash Rs. 1,00,000 and machinery Rs. 80,000.  (ii) Purchased goods for cash Rs.20,000 and on credit Rs. 30,000.  (iii) Sold goods for cash costing Rs.10,000 and on credit costing Rs. 15,000 both at a profit of 20%.  (iv) Cash withdrawn for personal use Rs.10,000.  (v) Accrued interest Rs.2,000.  (vi) Rent received in advance Rs. 1,000</p>	6
25.	<p>Journalise the following transactions in the books of Manav.</p> <p>(i) Spent Rs.300 for refreshment of a customer.  (ii) Machinery purchased Rs.10,000 paid installation expenses Rs.2,500.  (iii) Paid life insurance premium Rs. 5,000.  (iv) Rent paid during the year @ Rs.1,000 p.m., amounts to Rs. 11,000 and rent of Rs. 1,000 is outstanding.  (v) Paid Rs.1,000 for subscribing for newspaper and magazines.  (vi) Received Rs. 5,000 from sale of old chairs, tables etc.</p>	6
26.	<p>Pass Journal entries in the books of Abhishek from the following transactions and post them into ledger account and balance the same.</p> <p>2024</p> <p>Jan. 1 Abhishek started business with cash Rs. 100000  Jan. 2 Paid into bank Rs. 60000  Jan. 3 Bought goods from M/s. Singh &amp; Co. on credit Rs. 20000  Jan. 5 Paid cartage Rs. 300</p>	6
<b>PART B</b>		
27.	<p>Assertion (A): When the Trial Balance does not agree, the difference is transferred to Capital Account.  Reason (R): Trial Balance contains the balances of all accounts whether personal, real or nominal.  Which one of the following is correct?  Codes:  (a) Both Assertion and Reason are true and Reason is the correct explanation of Assertion.  (b) Both Assertion and Reason are true but Reason is not the correct explanation of Assertion.  (c) Assertion is true, but Reason is false.  (d) Assertion is false, but Reason is true.</p> <p style="text-align: center;"><b>OR</b></p> <p>Assertion (A): Trial Balance is a part of Double Entry System.  Reason (R): It helps in preparation of final accounts.  Which one of the following is correct?  Codes:  (a) Both Assertion and Reason are true and Reason is the correct explanation of Assertion.  (b) Both Assertion and Reason are true but Reason is not the correct explanation of Assertion.  (c) Assertion is true, but Reason is false.  (d) Assertion is false, but Reason is true.</p>	1
28.	<p>The account which has a debit balance and is shown in the debit column of the trial balance is _____.</p>	1

	(a) Sundry creditors account (b) Bills payable account (c) Drawings account (d) Capital account																																			
29.	Interest received worth Rs. 1,000 and sales worth Rs.5,00,000 are shown _____. (a) in debit column and credit column respectively of trial balance (b) in credit column and debit column respectively of trial balance (c) in credit column of trial balance (d) in debit column of trial balance  <b>OR</b> Ledger Account balances are given below. You are required to find out the total of the trial balance. Capital Rs.3,00,000; Cash Rs. 1,80,000; Creditors Rs. 2,00,000; SalesRs.2,00,000; Cash at BankRs.70,000; DebtorsRs.4,00,000; Bank Loan Rs. 1,00,000; Purchases Rs.1,50,000 (a) Rs.10,00,000 (b) Rs.8,00,000 (c) Rs.7,00,000 (d) Rs.9,00,000	1																																		
30.	On purchase of old furniture, the amount of Rs. 1,500 spent on its repairs should be debited to: (a) Furniture Account (b) Repairs Account (c) Cash Account (d) Both (a) and (b)	1																																		
31.	Distinguish between trade discount and cash discount.	3																																		
32.	The following balances are extracted from the books of Ravi on 31st December, 2023. Prepare the trial balance. <table border="1" data-bbox="212 1052 761 1625"> <thead> <tr> <th>Name of the account</th> <th>Rs.</th> </tr> </thead> <tbody> <tr><td>Capital</td><td>1,50,000</td></tr> <tr><td>Sales</td><td>75,000</td></tr> <tr><td>Debtors</td><td>22,800</td></tr> <tr><td>Return inwards</td><td>1,000</td></tr> <tr><td>Rent received</td><td>500</td></tr> <tr><td>Discount allowed</td><td>800</td></tr> <tr><td>Bank overdraft</td><td>3,100</td></tr> <tr><td>Discount received</td><td>1,000</td></tr> <tr><td>Creditors</td><td>5,500</td></tr> <tr><td>Wages</td><td>2,900</td></tr> <tr><td>Premises</td><td>1,46,000</td></tr> <tr><td>Salaries</td><td>3,500</td></tr> <tr><td>Opening stock</td><td>10,000</td></tr> <tr><td>Commission paid</td><td>1,100</td></tr> <tr><td>Purchases</td><td>45,000</td></tr> <tr><td>General expenses</td><td>2,000</td></tr> </tbody> </table>	Name of the account	Rs.	Capital	1,50,000	Sales	75,000	Debtors	22,800	Return inwards	1,000	Rent received	500	Discount allowed	800	Bank overdraft	3,100	Discount received	1,000	Creditors	5,500	Wages	2,900	Premises	1,46,000	Salaries	3,500	Opening stock	10,000	Commission paid	1,100	Purchases	45,000	General expenses	2,000	3
Name of the account	Rs.																																			
Capital	1,50,000																																			
Sales	75,000																																			
Debtors	22,800																																			
Return inwards	1,000																																			
Rent received	500																																			
Discount allowed	800																																			
Bank overdraft	3,100																																			
Discount received	1,000																																			
Creditors	5,500																																			
Wages	2,900																																			
Premises	1,46,000																																			
Salaries	3,500																																			
Opening stock	10,000																																			
Commission paid	1,100																																			
Purchases	45,000																																			
General expenses	2,000																																			
33.	A book-keeper extracted the following Trial Balance as at 31st March, 2024: <table border="1" data-bbox="207 1707 1344 1911"> <thead> <tr> <th>Name of Accounts</th> <th>Dr. (Rs)</th> <th>Cr. (Rs)</th> </tr> </thead> <tbody> <tr> <td>Stock on 1.4.2023</td> <td>2,50,000</td> <td></td> </tr> <tr> <td>Purchases</td> <td>6,50,000</td> <td></td> </tr> <tr> <td>Sales</td> <td></td> <td>10,00,000</td> </tr> <tr> <td>Motor Vans</td> <td>3,80,000</td> <td></td> </tr> </tbody> </table>	Name of Accounts	Dr. (Rs)	Cr. (Rs)	Stock on 1.4.2023	2,50,000		Purchases	6,50,000		Sales		10,00,000	Motor Vans	3,80,000		4																			
Name of Accounts	Dr. (Rs)	Cr. (Rs)																																		
Stock on 1.4.2023	2,50,000																																			
Purchases	6,50,000																																			
Sales		10,00,000																																		
Motor Vans	3,80,000																																			

Debtors and Creditors	1,50,000	94,000
Premises		3,00,000
Shop fittings		20,000
Interest on Bank Overdraft		16,000
Purchases Returns	10,000	
Sales Returns		20,000
Lighting and heating	18,000	
Capital		5,00,000
Discount Received	2,000	
Repairs	2,500	
Electricity		6,500
Bank Overdraft	2,00,000	
Stock on 31.3.2024	3,30,000	
Rent from subletting		15,000
Bills Receivable		8,000
Suspense Account (difference in books)		13,000
<b>Total</b>	<b>19,92,500</b>	<b>19,92,500</b>

You are required to redraft the trial balance correctly.

34. Following is the Trial Balance as at 31st March, 2023:

6

Heads of Account	L. F.	Debit	Credit
		<b>Rs.</b>	<b>Rs.</b>
Capital			6,40,000
Fixed Assets		3,60,000	
Drawings		1,20,000	
Debtors		4,80,000	
Creditors			3,60,000
Purchases		14,20,000	
Sales			21,00,000
Bank Balance		90,000	
Cash in Hand		60,000	
Salary		3,30,000	
Rent		2,40,000	
		<b>31,00,000</b>	<b>31,00,000</b>

Having prepared the trial balance, it was discovered that following transactions remained unrecorded.

- (i) Goods were sold on credit amounting to Rs. 80,000.
- (ii) Paid to creditors Rs.44,000 by cheque.
- (iii) Goods worth Rs. 14,000 were returned to a supplier.
- (iv) Paid salary Rs. 30,000 by cheque.

You are required to redraft the trial balance.