



Delhi Public School, Howrah

FINAL EXAMINATION - (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.

Time Allowed: - 3 Hours

SUBJECT: ACCOUNTANCY (CODE-055)

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.	Which of the following is not recorded in the books of account? (a) Purchase of goods for resale amounted to Rs. 15,000. (b) Paid Salary and Wages amounted to Rs. 20,000. (c) Paid Rent for office premises Rs. 5,000. (d) Sale of household furniture for Rs. 7,000.	1
2.	Given below are two statements, one labelled as Assertion (A) and the other labelled as Reason (R). Assertion (A): Bank Reconciliation Statement is not a part of Double Entry Book-Keeping. Reason (R): It is a method to ensure that there are no errors in recording bank transactions in the cash book. (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion(A). (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A). (c) Assertion (A) is false, but Reason (R) is true. (d) Assertion (A) is true, but Reason (R) is false.	1
3.	If the accounting information is based on facts and it is verifiable by documents, it has the quality of _____. (a) Relevance (b) Reliability (c) Understandability (d) Comparability OR Which of the following is not a limitation of accounting? (a) Influenced by Personal Judgments (b) Based on Historical Costs (c) Affected by Window Dressing (d) Enables Comparative Study	1

4.	<p>The Cash Book debit balance is equivalent to _____.</p> <p>(a) Credit Balance as per passbook (b) Overdraft as per Cash Book (c) Overdraft as per Pass Book (d) Debit balance of Pass Book</p> <p style="text-align: center;">OR</p> <p>The Cash Book credit balance is equivalent to _____.</p> <p>(a) Credit Balance as per passbook (b) Overdraft as per Cash Book (c) Overdraft as per Pass Book (d) Debit balance of Pass Book</p>	1																
5.	<p>Fill in the missing figure assuming CGST @ 6% and SGST @ 6%.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 40%;"></th> <th style="width: 15%; text-align: right;">Dr. (Rs)</th> <th style="width: 30%; text-align: right;">Cr. (Rs)</th> </tr> </thead> <tbody> <tr> <td>April 10</td> <td>Purchases A/c Dr</td> <td style="text-align: right;">1,40,000</td> <td></td> </tr> <tr> <td></td> <td style="padding-left: 20px;">_____ A/c Dr</td> <td style="text-align: right;">16,800</td> <td></td> </tr> <tr> <td></td> <td style="padding-left: 40px;">To Barsh A/c</td> <td></td> <td style="text-align: right;">1,56,800</td> </tr> </tbody> </table> <p>(Purchase of goods from outside the state)</p> <p>(a) Input CGST (b) Input SGST (c) Input IGST (d) Output IGST</p>			Dr. (Rs)	Cr. (Rs)	April 10	Purchases A/c Dr	1,40,000			_____ A/c Dr	16,800			To Barsh A/c		1,56,800	1
		Dr. (Rs)	Cr. (Rs)															
April 10	Purchases A/c Dr	1,40,000																
	_____ A/c Dr	16,800																
	To Barsh A/c		1,56,800															
6.	<p>Which of the following is not a feature of Provision?</p> <p>(a) It is created to meet known liability. (b) Creation of Provision is compulsory. (c) It is never invested outside the business. (d) It is not shown in Balance Sheet.</p> <p style="text-align: center;">OR</p> <p>Which of the following Reserve is used for meeting Capital Losses?</p> <p>(a) General Reserve (b) Revenue Reserve (c) Capital Reserve (d) Secret Reserve</p>	1																
7.	<p>The following expenses were incurred by Petty Cashier during the month of November 2021, Postage Rs. 1,200; Conveyance Rs. 500; Sundries Rs. 300. If imprest amount is Rs. 8,000, then what will be the amount of reimbursement to him?</p> <p>(a) Rs. 2,000 (b) Rs. 6,000 (c) Rs. 8,000 (d) Rs. 10,000</p>	1																
8.	<p>If wages paid for the installation of new machinery is debited to the wages account, it is _____.</p> <p>(a) An error of commission (b) An error of principle (c) A compensating error (d) An error of omission</p> <p style="text-align: center;">OR</p> <p>Purchase of office furniture worth Rs. 5,000 has been debited to General expenses account. Identify the error.</p> <p>(a) Clerical error (b) Error of Principle (c) Error of omission (d) Error of commission</p>	1																

Read the following hypothetical text and answer the given questions:

Golu Plastic Ltd (GPL) is a leading plastic articles manufacturing company. It was listed on Indian stock market in 1999. The founders and promoters of the company hold the highest number of shares of the company, approximately around 55%. All these founders belong to a single family. Unfortunately, all of them died in a car accident recently. However, the company continued to exist and grow. In the year 2004, the company imported multiple machines for producing low-cost plastic sheets. The machines were recorded at the price prevailing in 2004 and have been subjected to depreciation year on year based on written down value method. The depreciation is treated as a non-cash expense while preparing the cash flow statement. When GST was implemented in 2017, it benefitted the company by streamlining the processes. A single rate of GST was charged on the supply of the goods and the process of filing was very simple.

9. Which principle is highlighted in the line, "The machines were recorded at the price prevailing in 2004"?
- (a) Full disclosure principle
(b) Conservatism principle
(c) Duality principle
(d) Historical cost principle
10. Which principle is highlighted in the fact that the company continued even after death of the founders?
- (a) Business entity principle
(b) Money measurement principle
(c) Duality principle
(d) Historical cost principle
11. Which of the following accounting principle is ignored by the cash basis of accounting?
- (a) Business entity
(b) Matching
(c) Accounting period
(d) Consistency
12. A machine is purchased for Rs. 80,000 and spent Rs. 10,000 on its immediate installation. Its scrap value is Rs. 6,000 and Estimated Life is 10 years. Its yearly depreciation as per Fixed Instalment Method will be _____.
- (a) Rs. 8,600
(b) Rs. 8,400
(c) Rs. 9,600
(d) Rs. 9,000
13. Which of the following is not correct for Depreciation?
- (a) It is a decline in the value of a fixed asset.
(b) It is a non-cash expense.
(c) It decreases only the book value of the asset, not the market value.
(d) It is also known as Depletion.
14. Match the transactions in Column I with relevant subsidiary books in Column II:
- | COLUMN I | | COLUMN II | |
|----------|---------------------|-----------|---|
| (A) | Compensating error | (i) | Goods purchased from Mohit on credit Rs. 500 are recorded in Purchase Book as Rs. 5,000. |
| (B) | Error of Omission | (ii) | A repair of machinery Rs. 1,000 debited to Machinery Account. |
| (C) | Error of Principle | (iii) | Ram's Account was debited with Rs. 100 instead of Rs. 1,000 while Mohan's Account was debited with Rs. 1,000 instead of Rs. 100 |
| (D) | Error of Commission | (iv) | Credit purchases from Rajesh Rs. 4,000 were not recorded. |
- (a) A (i), B (iii), C (ii), D (iv)
(b) A (ii), B (iii), C (i), D (iv)
(c) A (iii), B (iv), C (ii), D (i)
(d) A (iv), B (iii), C (ii), D (i)

15.	<p>The W.D.V. of an asset after 3 years of depreciation on reducing balance method @ 10 % p. a. is Rs. 58,320. What was its original cost?</p> <p>(a) Rs. 70,000 (b) Rs. 80,000 (c) Rs. 80,500 (d) Rs. 70,500</p> <p style="text-align: center;">OR</p> <p>A company purchased a plant for Rs.50,000. The useful life of the plant is 10 years and the residual value is Rs.10,000. Find out the rate of depreciation under straight line method.</p> <p>(a) 8% (b) 7% (c) 6% (d) 5%</p>	1
16.	<p>Current Liability would include which of the following terms?</p> <p>i) Prepaid Salary ii) Accrued Interest (Receivable) iii) Loan (Short Term) iv) Bank Overdraft</p> <p>Options:</p> <p>(a) i), ii), iii), iv) (b) ii), iii), iv) (c) iv), iii), i) (d) iii), iv)</p>	1
17.	<p>From the following statements identify the Accounting Concept.</p> <p>(a) Mishra Steel Limited purchased ball-point pens of Rs. 500. These were issued to the employees and were still in use at the end of the year but were not shown it as an asset in its financial statement. (b) Kamal Foods Limited charges 10% p.a. depreciation on fixed assets as per one particular method years after year. (c) The entry of a new competitive firm, strike of workers and quarrel between Production Manager and Sales Manager are not recorded in the books of Accounts.</p>	3
18.	<p>Journalise the following transactions.</p> <p>i) Allow interest on capital amounting Rs. 50,000 @ 8% p.a. ii) Goods costing Rs. 1,000, sale price Rs. 1,250, was stolen. iii) Rent paid Rs. 2,000 and rent is still owing Rs. 1000.</p> <p style="text-align: center;">OR</p> <p>Journalise the following transactions.</p> <p>i) Out of rent paid, Rs. 3,000 are related to next year. ii) Goods costing Rs. 5,000 sold to Naresh at a profit of 25% on cost. iii) Paid Rs. 10,000 as Salary to Mohan Lal.</p>	3

19. Prepare a Trial Balance from the following information:

3

Particulars	Rs.
Prepaid expenses	
Outstanding rent	5,000
Bad debts recovered	2,000
Interest on Investment	4,000
Due to Mohan	1,000
Bank Overdraft	5,000
Discount allowed	2,000
Due from Vinod	800
Investment	1,200
Patents	15,000
Machinery	4,000
Capital	6,000
	18,000

OR

Prepare a Trial Balance with the following information:

Particulars	Rs.
Capital	5,00,000
Cash	1,80,000
Creditors	1,00,000
Sales	3,00,000
Stock	70,000
Debtors	6,00,000
Bank Loan	1,50,000
Purchases	2,00,000
Discount received	20,000
Freight outwards	12,000
Salaries	8,000

20. Prepare accounting equation from the following:

3

- Started business with cash Rs. 2,00,000 and goods worth Rs. 40,000.
- Sold 50% of the above goods at a profit of Rs. 4,000 to Raghunath.
- Raghunath paid 90% of his amount in final settlement.

21.

Give the journal entries corresponding to the narration given below:

DATE	PARTICULARS	L F	Dr. Amount	Cr. Amount
2023 Apr 1	..... A/c Dr. To.....A/c To.....A/c (Goods for Rs. 8,000 purchased at 20% trade discount and 5% cash discount)		Rs.	Rs.
Apr 8	..... A/c Dr. To.....A/c (Goods costing Rs. 15,000 sold at a profit of 33 1/3 % on cost)		.....	.....
Apr 10	..... A/c Dr. To.....A/c (Goods costing Rs. 4,000 lost by fire)		.....	.....
Apr 16	..... A/c Dr. To.....A/c (Plant purchased for Rs. 1,00,000 and installation charges paid Rs. 2,000)		.....	.....

22.

From the following information prepare Sales Book of Ganesh Electronics, Kolkata (West Bengal) assuming CGST @ 9% and SGST @ 9%.

2023	
Jan 3	Sold to Ruchika Electronics, Kolkata, Vide Invoice No. 431 5 Colour T.V. Sets @ Rs. 20,000 each. Less: Trade Discount 20%.
Jan 10	Sold to Garima Electronics, Patna (Bihar), Vide Invoice No. 432 10 Washing Machines @ Rs. 8,000 each. Less: Trade Discount 25%.
Jan 12	Sold to Raghav & Sons, Kolkata, Vide Cash Memo No. 2510 6 Colour T.V. Sets @ Rs.18,000 each Less Trade Discount 15%.
Jan 16	Sold to Nitin Trading Company, Ranchi (Jharkhand) Vide Cash Memo No. 433. 8 Music Systems @ Rs.15,000 each 10 Colour T.V. Sets @ Rs. 22,000 each Less: Trade Discount 20%.

Saha.

<p>23. Green Limited purchased on 1st April, 2020 a plant for Rs. 80,000. On 1st July, 2021, it purchased additional Plant costing Rs. 48,000. On 1st December, 2022, the plant purchased on 1st April, 2020 was sold off for Rs. 42,000 and on the same date fresh plant was purchased at the cost of Rs. 75,000. Depreciation is provided at 10% per annum on the Diminishing Balance Method every year. Accounts are closed each year on 31st March. Show the Plant Account for three years.</p> <p>The following balances appear in the books of Zoo Ltd. as on 01-04-2022:</p> <p style="text-align: center;">OR</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Machinery Account</td> <td style="width: 40%; text-align: right;">Rs.</td> </tr> <tr> <td>Provision for Depreciation Account</td> <td style="text-align: right;">5,00,000</td> </tr> <tr> <td>The machinery was depreciated at 10% p.a. on the Fixed Instalment Method; the accounting year being April – March.</td> <td style="text-align: right;">2,25,000</td> </tr> </table> <p>On 1.10.2022, a machinery which was purchased on 01.07.2019 for Rs. 1,00,000 was sold for Rs. 42,000 and on the same date a fresh machinery was purchased for Rs. 2,00,000.</p> <p>Prepare the Machinery Account and Provision for Depreciation Account for the year ended 2022-23.</p>	Machinery Account	Rs.	Provision for Depreciation Account	5,00,000	The machinery was depreciated at 10% p.a. on the Fixed Instalment Method; the accounting year being April – March.	2,25,000	6
Machinery Account	Rs.						
Provision for Depreciation Account	5,00,000						
The machinery was depreciated at 10% p.a. on the Fixed Instalment Method; the accounting year being April – March.	2,25,000						
<p>24. Pass Journal entries to rectify the following errors:</p> <p>(a) Rs. 350 paid is cash for a typewriter was charged to Office Expenses A/c. (b) Goods amounted to Rs. 660 sold to Wilson, were correctly entered in Sales Book but posted to Wilson's Account as Rs. 760. (c) The total sales for the month were overcast by Rs. 1,000. (d) Goods worth Rs.130 returned by Gita, were entered in Sales Book and posted there from to the credit of Gita's personal account. (e) Wages paid for the construction of office, debited to wages account Rs. 13,000. (f) Rs. 10,000 paid to Garg Furniture Store for the purchase of furniture as per their Cash Memo were debited to 'Furniture' A/c.</p> <p style="text-align: center;">OR</p> <p>Trial balance of Anita did not agree and she put the difference to suspense account. She discovered the following errors.</p> <p>(a) Sales return book overcast by Rs. 8,175. (b) Purchase return to Arpit Rs. 3,125 was not posted. (c) Goods purchased on credit from Kamakshi Rs. 11,500 were taken into stock but no entry was passed in the books. (d) Installation charges on new machinery purchased Rs. 1,750 were debited to sundry expenses account as Rs. 175. (e) Rent paid for residential accommodation of Anita (the proprietor) Rs. 5,200 was debited to rent account as Rs. 5,000.</p> <p>Rectify the errors and prepare suspense account to ascertain the difference in trial balance.</p>	6						
<p>25. From the following particulars prepare a Bank Reconciliation Statement in the Books of Nandan Traders as on 28th February 2023: -</p> <p>i) Balance as per Pass Book on 28th February 2023 Rs. 6,000. ii) Out of total cheques amounting to Rs. 37,500 drawn by Nandan Traders, cheques aggregating Rs. 5,000 were encashed in March 2023. iii) Out of total cheques amounting to Rs. 12,000 deposited, Cheques aggregating Rs. 7,500 were credited in March 2023. iv) Bank has allowed interest Rs. 303 on his bank balance. v) Amount wrongly debited by bank Rs. 2,400. vi) A cheque of Rs. 1,200 was entered in Cash Book in February 2023, but was sent to bank in March 2023. vii) A cheque of Rs. 13,300 paid into bank was returned dishonored but no intimation was received from the bank till February 2023.</p>	6						

26. Enter the following transactions in a Cash Book with Cash and Bank Columns.

2023		Rs.
Feb.1	Bank overdraft	12,000
	Cash-in-hand	2,300
5	Purchased goods for Rs. 40,000; Trade discount 15%	
6	Sold goods for Rs. 30,000; Trade discount @10%	
7	Cheque received from Apex Furnitures	4,000
	Discount allowed	200
9	Cheque received from Apex Furnitures deposited in bank	
12	Cheque paid to Nimesh Bros.	2,500
	Discount received	50
15	Apex Furnitures cheque dishonoured	
20	Money withdrawn from bank for office use	3,400
23	Fees of children paid by cheque from business account	75
25	Cheque received from Hemendra and endorsed it to Sanjana	4,500
27	Bank Charges	20
31	Paid into Bank the entire balance after retaining Rs. 700 at office	

PART B

27. Which of the following is not a Capital Expenditure?
 (a) Spent Rs. 2,500 on over-hauling of second-hand machinery.
 (b) Paid Brokerage of Rs. 5,000 paid for purchase of a Land.
 (c) Spent Rs. 15,000 for white-washing a new building.
 (d) Spent Rs. 12,000 for annual white-washing of the building.
- OR**
- Which of the following is correct?
 (a) Adjusted Purchase = Opening Stock + Net Purchases – Closing Stock
 (b) Adjusted Purchase = Opening Stock + Net Purchases + Direct Expenses – Closing Stock
 (c) Adjusted Purchase = Opening Stock + Net Purchases + Closing Stock
 (d) Both (a) and (b).
28. Gross Profit is 25% on Sales and Cost of Goods sold are Rs. 1,80,000, then Gross Profit will be:
 (a) Rs. 60,000
 (b) Rs. 36,000
 (c) Rs. 45,000
 (d) Rs. 30,000
29. Cost of Goods sold Rs.2,70,000 and Gross Loss Rs. 70,000. Net Sales will be _____.
- (a) Rs. 2,00,000
 (b) Rs. 3,40,000
 (c) Rs. 70,000
 (d) Rs. 2,70,000
- OR**
- Value of Closing Stock is shown at:
 (a) Cost Price
 (b) Market Price
 (c) Cost and Market Price whichever is less
 (d) Both (a) and (b)

30.	<p>Opening capital Rs. 70,000; Profit for the year Rs. 20,000; Drawings Rs. 7,000. During the year proprietor sold ornaments of her mother for Rs. 22,000 and invested the same in the business. Closing Capital will be _____.</p> <p>(a) Rs. 1,03,000 (b) Rs. 1,05,000 (c) Rs. 1,09,000 (d) Rs. 75,000</p>	1																					
31.	<p>State with reason whether following are capital expenditure or revenue expenditure.</p> <p>i) Second-hand car was purchased for Rs. 1,35,000. Rs. 15,000 were spent on its overhauling. ii) Rs. 25,000 spent on whitewashing of old factory building. iii) Rs. 22,500 paid for the installation of a new machine.</p>	3																					
32.	<p>The following balances appeared in the Trial Balance of Kanpur Mobiles as at 31st March 2023:</p> <table border="0"> <tr> <td>Sundry Debtors</td> <td>Rs. 3,05,000</td> </tr> <tr> <td>Bad Debts</td> <td>Rs. 5,000</td> </tr> <tr> <td>Provision for bad debts</td> <td>Rs. 20,000</td> </tr> </table> <p>The firm agreed to record the following adjustments in the books of accounts. Further Bad Debts Rs. 3,000; maintain provision for bad debts 10%. Show the treatment of the above adjustments in Profit & Loss Account and in Balance sheet as on 31st March 2023.</p>	Sundry Debtors	Rs. 3,05,000	Bad Debts	Rs. 5,000	Provision for bad debts	Rs. 20,000	3															
Sundry Debtors	Rs. 3,05,000																						
Bad Debts	Rs. 5,000																						
Provision for bad debts	Rs. 20,000																						
33.	<p>Gokul Das maintains incomplete records of his business. He wants to know the result of his business on 31st March 2023 and for that, following information are available:</p> <table border="1" data-bbox="234 793 921 1005"> <thead> <tr> <th>Particulars</th> <th>1/4/2022 (Rs.)</th> <th>31/3/2023(Rs.)</th> </tr> </thead> <tbody> <tr> <td>Cash in hand</td> <td>1,50,000</td> <td>1,75,000</td> </tr> <tr> <td>Bank Balance</td> <td>7,50,000</td> <td>6,00,000</td> </tr> <tr> <td>Furniture</td> <td>1,00,000</td> <td>1,00,000</td> </tr> <tr> <td>Stock</td> <td>5,00,000</td> <td>4,50,000</td> </tr> <tr> <td>Creditors</td> <td>3,50,000</td> <td>4,00,000</td> </tr> <tr> <td>Debtors</td> <td>2,50,000</td> <td>3,00,000</td> </tr> </tbody> </table> <p>i) Personal expenses of Gokul Das paid from business account amounted to Rs. 4,80,000 and goods worth Rs. 20,000 were withdrawn by him for personal use.</p> <p>ii) He sold ornaments of his wife for Rs. 3,50,000 and invested that amount into the business. Calculate his profit or loss.</p>	Particulars	1/4/2022 (Rs.)	31/3/2023(Rs.)	Cash in hand	1,50,000	1,75,000	Bank Balance	7,50,000	6,00,000	Furniture	1,00,000	1,00,000	Stock	5,00,000	4,50,000	Creditors	3,50,000	4,00,000	Debtors	2,50,000	3,00,000	4
Particulars	1/4/2022 (Rs.)	31/3/2023(Rs.)																					
Cash in hand	1,50,000	1,75,000																					
Bank Balance	7,50,000	6,00,000																					
Furniture	1,00,000	1,00,000																					
Stock	5,00,000	4,50,000																					
Creditors	3,50,000	4,00,000																					
Debtors	2,50,000	3,00,000																					

34. Prepare Profit and Loss Account and Balance Sheet as on 31st March, 2023 from the following.

Particulars	Dr. (Rs.)	Cr. (Rs.)
Capital		3,20,000
Building	4,00,000	
Motor Bike	40,000	
Gross Profit		2,83,000
Bad debts	3,000	
Bad debts provision		7,000
Bank loan		50,000
Interest on Bank loan	3,000	
Commission		9,000
Motor Bike expenses	4,000	
Salaries	44,000	
Cash on hand	29,200	
Debtors and Creditors	30,000	20,000
Income Tax	12,000	
Income Tax paid in advance	4,000	
Interest on advance payment of income tax		200
Closing Stock	1,20,000	
	6,89,200	6,89,200

Additional information:

- Commission includes Rs. 3,000 received in advance.
- Salaries have been paid for 11 months.
- Bank loan has been taken at 10% p.a. interest.
- Depreciate building by 5% and Motorbike by 15%.
- Write-off Rs. 2,000 as bad debts and provision for Doubtful Debts is to be maintained at 5% on Debtors.