22.09.25

# Delhi Public School, Howrah

**PERIODIC TEST II - (2025-2026)**

**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:**

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, 31and 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.

## PART A

1. Which principle states that revenue should be recognized when it is earned, regardless of when it is received? 1
   A) Matching.
   B) Accrual.
   C) Revenue recognition.
   D) Money Measurement.

   **OR**

   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 bookkeeping.
   **Reasoning (R):** It is a method to ensure that there are no errors in recording bank transactions in the cash book.
   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 correct but R is incorrect.
   D) A is incorrect but R is correct

2. Mahendra a customer from whom an amount was due, was declared insolvent and he paid 60 paise in a rupee. Total bad debts from him were a sum of ₹ 7,200. What was the amount actually due from him? 1
   A) ₹ 24,000
   B) ₹ 18,000
   C) ₹ 12,000
   D) ₹ 15,000

3. A business was started with ₹1,00,000, later, goods worth ₹40,000 were purchased on credit. What will be the effect on the accounting equation? 1

A) Assets increase ₹40,000, Liabilities increase ₹40,000
B) Assets decrease ₹40,000, Capital increases ₹40,000
C) Liabilities decrease ₹40,000, Capital decreases ₹40,000
D) Assets and Capital increase ₹40,000 each

**OR**

A business receives its bank statement showing the closing balance as ₹ 8,500 overdrawn. It is found that there were unpresented cheques of ₹ 2,000 and uncredited deposits of ₹ 1,500. Overdraft as per Cash Book is ______________.

A) ₹ 5,000.
B) ₹ 5,500.
C) ₹ 9,000
D) ₹12,000.

4. The balance of the Sales Day Book shows Rs 30,000. Later, Rs 5,000 was recovered from debtors. By what amount will the balance of the Sales Day Book be transferred? 1

A) Rs 30,000
B) Rs 20,000
C) Rs 35,000
D) Rs 25,000

**OR**

The Cash Book of ABC Enterprises shows a debit balance of ₹1,500 on 31.03.2006.
The following adjustments are to be made:

- Cheques deposited but not cleared: ₹100
- Cheques issued but not presented: ₹150
- Bank allowed interest: ₹50
- Dividend collected by bank on behalf of ABC Enterprises: ₹50

What will be the balance as per the Pass Book?

A) ₹1,600
B) ₹1,450
C) ₹1,850
D) ₹1,650

5. The credit balance as per Cash Book is ₹1,500. Cheques for ₹400 were deposited but were not collected. The cheques issued but not presented were ₹100, ₹125 and ₹50. Balance as per Pass Book will be: 1

A) ₹1,100 Debit
B) ₹1,625 Debit
C) ₹2,175 Credit
D) ₹1,625 Credit

6. The total worth of an organisation, expressed in monetary terms, is the amount that remains after selling off all its assets and settling all its liabilities. This remaining value, which is distributed among the stakeholders, is known as ______________. 1

A) assets
B) liabilities
C) equity
D) revenue

7. Choose the correct answer from the options given below: 1

Journal entry for cash discount received from the creditor.

A) Creditor's A/c ...Dr.
To Cash or Bank A/c
To Discount Received A/c

B) Discount Received A/c ...Dr.
Creditor's A/c ...Dr.
To Cash or Bank A/c

C) Creditor's A/c ...Dr.
Discount Received A/c ...Dr.
To Cash or Bank A/c
D) Cash or Bank A/c ...Dr.
To Discount Allowed A/c
To Debtor's A/c

8. Rent of proprietor's house paid from account on cash will _______________. 1
A) Decrease the profit
B) Increase the profit
C) Reduce the capital of the business
D) Reduce the cash as well as the capital of the business

**OR**

Which accounting standard deals with the disclosure of accounting policies?
A) AS-2
B) AS-1
C) AS-10
D) AS-6

9. In the bank statement, an amount of ₹1,000 has been wrongly debited twice. If we start with the overdraft balance as per the Cash Book while preparing the Bank Reconciliation Statement, what adjustment should be made? 1
A) ₹1,000 will be deducted
B) ₹1,000 will be added
C) ₹2,000 will be deducted
D) ₹2,000 will be added

10. The following information is provided by Yashwant for the year ended March 31st, 2023. 1
Credit Sales ₹ 12,50,000
Cash Sales ₹ 40,50,000
Expenses (out of which ₹ 35,000 is still to be paid) ₹ 5,00,000
Net profit, as per the Cash Basis of Accounting, will be _________________.
A) ₹ 48,35,000
B) ₹ 57,65,000
C) ₹ 58,00,000
D) ₹ 35,85,000

**OR**

Which type of Ledger Accounts is not carried forward to the next year?
A) Personal Accounts
B) Real Accounts
C) Nominal Accounts
D) All of these

11. Sold goods worth list price of Rs.8000 at 10% trade discount and 2% cash discount. 25% of the principle amount received at the time of transaction only. The amount posted to discount account will be: 1
A) Rs. 36 on debit side
B) Rs. 144 on credit side
C) Rs. 144 on debit side
D) Rs. 40 on the credit side

**From the given hypothetical situation, answer Q 12 – 14.**

A Ltd. a manufacturing company has now expanded its operations. Its sales are increasing rapidly and the demand for its products is also rising. It is expanding geographically to different states. Initially when the operations were small, its accountant Mr. Kumar maintained only a journal. But as the business expands and the number of transactions becomes large, it becomes cumbersome to journalise each transaction. So now a need is felt to prepare special journals or subsidiary books. So accordingly, Mr. Kumar instructs his subordinates to prepare various subsidiary books.

12. What will be the advantage of preparing these subsidiary books? 1
A) Quick, efficient and accurate recording of business transactions
B) Time consuming

C) They prove economical and make division of labour possible in accounting work

D) Both (a) and (c)

13. "Sales book does not record cash sales of merchandise." Based on this, which of the following is correct? 1

A) True
B) False
C) Can't say
D) Partially true

14. If A Ltd. purchased furniture of Rs 40,000 on credit; Mr. Kumar will record this transaction in ________. 1

A) Purchases book
B) Cash book
C) Journal proper
D) BRS

15. A machine is purchased for ₹10,000, but it was wrongly recorded in the Purchases Account. This error will lead to________________. 1

A) Trial balance will show difference of ₹10,000
B) Trial balance will not show any difference
C) Trial balance will show the difference of ₹20,000
D) Trial balance will show a difference of ₹5,000

16. A petty cashier is given an imprest amount of ₹5,000. During the month, he incurs the following expenses: Wages – ₹1,450; Tiffin – ₹1,050; Small Repairs – ₹500; General Expenses – ₹400. What will be the amount of reimbursement at the end of the month? 1

A) ₹1,600
B) ₹3,050
C) ₹3,400
D) ₹3,000

17. Prepare the accounting equation from the following: 3

(i) Started a business with cash of ₹1,00,000 and goods worth ₹20,000.
(ii) Sold 50% of the above goods at a profit of ₹2,000 on credit to Ram.
(iii) Rent paid ₹5,000.
(iv) Ram paid 50% of his balance in cash.

**OR**

Journalise the following transactions:

(i) Sold goods costing ₹60,000 to Dinesh against cheque at a profit of 40% on cost less 20% Trade Discount and paid carriage ₹500 (not to be charged from the customer).
(ii) Sold goods costing ₹45,000 to Manoj at a profit of $33\frac{1}{3}$% on cost less 20% Trade Discount and paid carriage ₹400 (to be charged from the customer).
(iii) Paid by Cheque ₹6,000 as fire insurance premium for a period of 12 months starting 1st July 2017. The financial year closes on 31st March every year.

18. Prepare a Trial Balance from the following information: 3

| Name of Accounts | ₹ |
|---|---|
| Prepaid expenses | 5,000 |
| Outstanding rent | 2,000 |
| Bad debts recovered | 4,000 |
| Interest on Investment | 1,000 |
| Due to Mohan | 5,000 |
| Bank overdraft | 2,000 |
| Discount allowed | 800 |
| Due from Vinod | 1,200 |
| Investment | 15,000 |
| Patents | 4,000 |
| Machinery | 6,000 |
| Capital | 18,000 |

19. From the following information, prepare Sales Book of Ganesh Electronics, Kolkata (West Bengal) assuming CGST @ 9% and SGST @ 9%. 3

2025

Jan 3 : Sold to Ruchika Electronics, Kolkata, Vide Invoice No. 431
5 Colour T.V. Sets @ ₹ 20,000 each
Less: Trade Discount 20%.

Jan 10: Sold to Garima Electronics, Patna (Bihar), Vide Invoice No. 432
10 Washing Machines @ ₹ 8,000 each
Less : Trade Discount 25%.

Jan 12: Sold to Raghav & Sons, Kolkata, Vide Cash Memo No. 2510
6 Colour T.V, Sets @ ₹18,000 each
Less : Trade Discount 15%.

Jan I6: Sold to Nitin Trading Company, Ranchi (Jharkhand) Vide Cash Memo No. 433.
8 Music Systems @ ₹15,000 each
10 Colour T.V. Sets @ ₹ 22,000 each
Less : Trade Discount 20%.

20. The following balances are extracted from the books of M/s Radha Traders for the year ending 31st March, 2024: 3

I. Salaries ₹20,000
II. Rent ₹10,000
III. Wages ₹15,000
IV. Commission Received ₹5,000
V. Discount Allowed ₹2,000

Pass the Closing Entries.

21. Bank Reconciliation is prepared on 31st March,2024 starting with debit balance as per cash book. State whether the following transactions will be shown in the Bank Reconciliation statement by adding or deducting from the given balance giving reasons for the same: 4

(i) Receipts side of the cash book was overcast by Rs.5000
(ii) Payments side of the cash book was overcast by Rs.500
(iii) Receipts side of the cash book was undercast by Rs.10,000
(iv) Payment side of the cash book was undercast by Rs.10,000

22. From the following transactions of Mr. X, prepare a Petty Cash Book on the Imprest System for the month of April 2024 with an imprest amount of ₹3,000: 4

April 1 – Received ₹3,000 from the cashier.
April 2 – Paid cartage ₹150.
April 3 – Paid stationery ₹200.
April 5 – Paid conveyance ₹120.
April 8 – Paid postage ₹300.
April 12 – Paid refreshments to staff ₹250.
April 20 – Paid cleaning charges ₹180.
April 25 – Paid taxi fare ₹220.
April 28 – Paid courier charges ₹200.

23. On 31st March 2017, the Cash Book of a trader showed certain differences with the Bank Statement. Prepare a Bank Reconciliation Statement with the following information: 6

(i) The Bank Statement shows a Debit Balance of ₹20,000.
(ii) Cheques issued amounting to ₹16,500 in the last week of March, but only cheques worth ₹11,000 were presented for payment.
(iii) A Bill of Exchange of ₹2,000, discounted with the bank, was dishonoured. No entry has been made in the Cash Book.
(iv) A cheque of ₹5,000 received from Mr. Nikhil on March 24 was wrongly entered in the Discount Column of the Cash Book and was not deposited in the bank.

(v) As per the Bank Statement, the bank collected ₹2,500 as interest on securities, and charged ₹700 as interest on loan and ₹200 as bank charges. These were not recorded in the Cash Book.

(vi) A credit transfer of ₹1,000 appeared in the Bank Statement but was not recorded in the Cash Book.

(vii) Bank has also debited ₹1,500 as interest, which has not been entered in the Cash Book.

24. Enter the following transactions in a Cash Book with Cash and Bank Columns: 6

2023

Feb. 1 – Bank overdraft ₹12,000; Cash-in-hand ₹2,300

Feb. 5 – Purchased goods for ₹40,000; Trade discount 15%

Feb. 6 – Sold goods for ₹30,000; Trade discount @10%

Feb. 7 – Cheque received from Apex Furnitures ₹4,000; Discount allowed ₹200

Feb. 9 – Cheque received from Apex Furniture deposited in the bank

Feb. 12 – Cheque paid to Nimesh Bros. ₹2,500; Discount received ₹50

Feb. 15 – Apex Furniture cheque was dishonoured

Feb. 20 – Money withdrawn from the bank for office use ₹3,400

Feb. 23 – Fees of children paid by cheque from business account ₹75

Feb. 25 – Cheque received from Hemendra and endorsed to Sanjana ₹4,500

Feb. 27 – Bank Charges ₹20

Feb. 31 – Paid into Bank the entire balance after retaining ₹700 at office

25. Pass the necessary journal entries from the following transaction in the books of Mr. Raj for the year ending 31st March 2018. 6

(i) Purchased office equipment on credit Rs. 2,50,000 from Kapoor Traders.

(ii) Outstanding rent Rs. 15,000.

(iii) Depreciate furniture with book value Rs. 1,25,000 @10% p.a. for the year.

(iv) Interest accrued on investment Rs. 6,000.

(v) Closing stock Rs. 8,000.

(vi) Debtors include Rs. 5,000 due from Mr. Shaikh, whereas creditors include Rs. 3,500 due to Mr. Shaikh.

**OR**

On 30th June 2014 Pass Book showed a balance of Rs. 5,200. Prepare Bank Reconciliation Statement from the following particulars: -

(i) Out of total cheques amounting to Rs. 16,000 deposited, cheques amounting to Rs. 9,000 were credited in June 2014, Cheques amounting to Rs. 3,000 were credited in July 2014, and the rest have not been collected so far.

(ii) Out of total cheques amounting to Rs. 45,000 drawn, cheques amounting to Rs. 7,500 were presented in June 2014, Cheques amounting to Rs. 18,000 were presented in July 2014, and the rest have not been presented so far.

(iii) Amount wrongly credited by bank Rs. 3,400.

(iv) Payment side of the Cash Book has been undercast by Rs. 200.

(v) Cheques recorded in the Cash Book in June 2014 but sent to bank in July 2014 Rs. 2,500.

(vi) A cheque of Rs. 20,000 deposited in the bank has been dishonoured but no intimation was received till June 2014.

26. The following is the Trial Balance prepared by an inexperienced accountant. Redraft it in a correct form and give necessary notes: 6

| TRIAL BALANCE<br>*for the year ending 31st March, 2017* | | | |
|---|---|---|---|
| **Particulars** | **Amount** | **Particulars** | **Amount** |
| | **Rs.** | | **Rs.** |
| Cash in Hand | 5,200 | Bank Overdraft | 16,400 |
| Plant & Machinery | 75,000 | Capital | 50,000 |
| Typewriter | 6,400 | Goodwill | 8,000 |
| Stock (1-4-2016) | 13,100 | Sundry Creditors | 8,200 |
| Purchases | 84,100 | Sales | 1,60,000 |
| Carriage Inwards | 2,800 | Return Inwards | 2,400 |
| Carriage Outwards | 1,600 | Drawings | 2,120 |
| Sundry Debtors | 18,300 | Investments | 4,000 |
| Bills Payable | 12,000 | | |
| Rent Paid | 9,600 | | |
| Wages | 16,500 | | |
| Advertisement | 4,500 | | |
| Discount Received | 3,200 | | |
| | **2,52,300** | | **2,51,120** |
| | | | |

**OR**

You are required to fill the missing journal entries and prepare Cash Account from this journal:

| Date | Particulars | L.F | Dr. (Rs.) | Cr. (Rs.) |
|---|---|---|---|---|
| (i) | ____________ A/c Dr.<br>To. ____________<br>(Being wages outstanding) | | 35,000 | <br>35,000 |
| (ii) | Purchases A/c Dr.<br>To. Kajal<br>To. Cash A/c<br>To. Discount Received A/c<br>(Being the goods of Rs. 40000 purchased from Kajal @ 10% trade discount and 5% cash discount. Half of the amount was paid at the time of purchase. ) | | ____________ | <br>____________<br>____________<br>____________ |
| (iii) | Cash A/c Dr.<br>__________ A/c Dr.<br>To. Prabir<br>(Being Prabir was declared insolvent and cash received from him 50 paise in a rupee in full settlement) | | ____________<br>____________ | <br><br>3,00,000 |

## PART B

27. Goods taken away by the proprietor from the business for his personal use will be recorded in: 1
    - A) Purchases Book
    - B) Sales Book
    - C) Purchases Return Book
    - D) Journal Proper

28. Salary due for March will appear in the ______________side of the cash book. 1
    - A) Receipt
    - B) Payment
    - C) Contra
    - D) None of the above

**OR**

The balance of sales column in the sales day book is ₹30,000. ₹5,000 were recovered from debtors. Then balance of sales column will be transferred by which amount?
- A) ₹25,000
- B) ₹30,000
- C) ₹20,000
- D) ₹35,000

29. Which of the following is the error of principle? 1
    - A) The purchase book was overcast by ₹500
    - B) Credit sale to Arun ₹700 recorded as purchase from Arun
    - C) Goods returned to Charu ₹4,000, posted in Chinoo's A/c
    - D) Wages paid for installation of machinery debited to Wages A/c

**OR**

Balance as per Pass Book is ₹10,000. A cheque of ₹1,200 was received and recorded in the Cash Book but not deposited in the bank. Also, the Credit side of the Cash Book Bank column was undercast by ₹200. The balance as per Cash Book will be:
- A) ₹11,000
- B) ₹9,000
- C) ₹11,400
- D) ₹8,600

30. Given below are two statements, one labelled as Statement I and the other labelled as Statement II. In light of the given statements, choose the correct alternative from the following: 1
    Statement I: - A Ledger is a book of original entry.
    Statement II: - A pay-in-slip is used to withdraw money from the bank.
    - A) Both Statements are incorrect.
    - B) Statement I is correct and Statement II is incorrect.
    - C) Statement I is incorrect and Statement II is correct.
    - D) Both Statements are correct.

31. Why is the Ledger called the Book of Final Entry? Give one advantage of Ledger. 3

**OR**

After preparing the journal, why is it necessary to post the transactions into the ledger? Explain with reasons.

32. Pass journal entries for the following: 3
    **2023**
    **Jan. 6:** Purchased goods from Henry for ₹50,000 on 10% trade discount and 4% cash discount and paid 60% amount by cheque.
    **Jan. 15:** Bought goods from Amit for ₹2,00,000 at terms 5% cash discount and 20% trade discount. Paid 3/4th of the amount in cash at the time of purchase.
    **Jan. 18:** Sold goods to Sherpa at the list price of ₹50,000 less 20% trade discount and 4% cash discount if the payment is made within 7 days. 75% payment is received by cheque on Jan. $23^{rd}$.

33. Record the following transactions in the books of Ravi & Co., Lucknow assuming all transactions have been entered within the State of Uttar Pradesh, Charging CGST and SGST @ 6% each. 4
(i) Started business with Cash ₹50,000 and Cheque of ₹4,00,000.
(ii) Bought goods of the list price of ₹1,00,000 from Gopal Bros. less 20% trade discount and 5% Cash discount on purchase price. 60% of the amount was paid immediately by cheque.
(iii) Sold goods to Manoj & Co. of the list price of ₹2,00,000 less 15% trade discount and 4% Cash discount on sale price and received 40% by cheque.
(iv) Paid to Gauri Shankar ₹95,000 by Cheque after deducting 5% Cash discount.
(v) Electricity expenses paid by Cheque for the office ₹20,000 and for the residence of the Proprietor ₹10,000.

**OR**

Prepare a Single Column Cash Book of Mr. Ramesh for the month of July 2024 from the following transactions:

July 1 – Cash in hand ₹12,000.
July 3 – Purchased goods for cash ₹4,500.
July 5 – Paid rent ₹1,000 and salary ₹1,500.
July 7 – Sold goods for cash ₹8,000.
July 10 – Paid to Mohan ₹2,400 after deducting 4% discount.
July 15 – Received from Sohan ₹2,940 after allowing him 2% discount.
July 20 – Bought furniture for office use ₹3,000.
July 25 – Withdrew from cash for personal use ₹2,000.
July 28 – Paid electricity bill ₹1,200.
July 31 – Cash sales ₹5,500.

34. Following transactions were recorded in the books of Darshan Traders:— 6

| **Date** | |
|---|---|
| **2023** | |
| March 1 | Sold to Chandra Light House:<br>50 Tubelights @ ₹60 each Less: 20%<br>20 Heaters @ ₹120 each Less: 25% |
| March 5 | Purchased from Charat Ram Electric Co.:<br>25 Table Fans @ ₹600 each<br>20 Ceiling Fans @ ₹800 each |
| March 10 | Chaudhry & Sons purchased from us:<br>80 Dozen Bulbs @ ₹90 per Dozen |
| March 12 | Purchased from Ram Lal & Sons one Typewriter for ₹6,000 on credit, for office use. |
| March 16 | Sri Ram & Sons sold to us:<br>10 Electric Irons @ ₹180 each Less: 10% |
| March 20 | Chandra Light House returned:<br>5 Tubelights sold on March 1. |
| March 22 | Sold goods to Jai Bhagwan & Co. for cash ₹10,000. |
| March 25 | Returned to Sri Ram & Sons 2 Electric Irons purchased on March 16. |

You are required to prepare:
(i) Purchase Book
(ii) Sales Book
(iii) Purchase Return Book
(iv) Sales Return Book