

# HALF YEARLY EXAMINATION 2022-23

## ACCOUNTANCY CLASS XI

**Time Allowed: 3 hours**

**Maximum Marks: 80**

### General Instructions:

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 is compulsory for all candidates.
4. Part - B Analysis of Financial Statements
5. Question 1 to 16 and 27 to 30 carries 1 mark each.
6. Questions 17 to 20, 31 and 32 carries 3 marks each.
7. Questions from 21, 22 and 33 carries 4 marks each
8. Questions from 23 to 26 and 34 carries 6 marks each
9. 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.

### SECTION A-Financial Accounting 1

1. The objectives of accounting are varied. Which of the following are the objectives of accounting? [1]
  - i. Maintain systematic and complete record of business transactions.
  - ii. Ascertain financial position of business.
  - iii. Provide useful information to various interested parties.

a) only i b) i and ii  
c) All of these d) only iii
2. Which of the following transactions will not be recorded in the books of account? [1]
  - A. Purchased an LCD for personal use, paying the amount from a personal bank account.
  - B. Purchased machinery for manufacture.
  - C. Purchased machinery for resale.
  - D. Paid salaries and wages.

a) Only D b) Only C  
c) Only B d) Only A
3. Under the Accrual Basis of Accounting, expenses are recorded: [1]
  - a) on being incurred
  - b) on payment
  - c) both on payment and on being incurred
  - d) none of these

OR

\_\_\_\_\_ implies that accounting practices once selected and adopted should be applied consistently year after year.

- a) Accrual
- b) Consistency
- c) Cost
- d) Going concern

4. From the following information, calculate the total assets of the business Capital during the period = ₹ 80,000; Creditors = ₹ 60,000, Revenue during the period = ₹ 1,00,00 Expenses during the period = ₹ 80,000; Value of unsold stock = ₹ 20,000 [1]

- a) ₹ 1,60,000
- b) ₹ 80,000
- c) ₹ 1,80,000
- d) ₹ 1,40,000

5. Sale of goods to Ram for cash is debited to: [1]

- a) Ram A/c
- b) Sales A/c
- c) None of these
- d) Cash A/c

6. **Assertion (A):** Auditors can easily vouch for the vouchers and use them as documentary evidence in the future. [1]  
**Reason (R):** A serial number is put on each voucher and the relative source documents are attached with the voucher.

- a) Both A and R are true and R is the correct explanation of A.
- b) Both A and R are true but R is not the correct explanation of A.
- c) A is true but R is false.
- d) A is false but R is true.

7. What will be the journal entry if salary of ₹ 5,500 is outstanding? [1]

a) 

Salary A/c	Dr.	5,500	
To Cash A/c			5,500

b) 

Salary A/c	Dr.	5,500	
To Outstanding Salary A/c			5,500

c) 

Outstanding Salary A/c	Dr.	5,500	
To Salary A/c			5,500

d) None of these

8. Which account will be credited for the goods given as charity? [1]

- a) None of these
- b) Charity A/c
- c) Sales A/c
- d) Purchases A/c

9. Salary due for the month of March 2021 worth ₹20,000 will appear in which side of cash book? [1]

- a) None of these
  - b) Payment
  - c) Receipt
  - d) Contra
- OR

If Ram has sold goods for cash, the entry will be recorded:

- a) in the Cash Book
- b) in the Journal Proper
- c) none of these
- d) in the Sales Book

10. A cheque received and deposited into the bank the same day will be recorded in cash book in: [1]

- a) Bank column on the credit side
- b) Bank column on the debit side
- c) Cash column on the credit side
- d) Cash column on the debit side

11. Calculate the amount of purchase return. Return to Aman Book House, 5 Dozen Pencils@Rs.30 per Dozen, Trade discount @10% [1]  
a) Rs.155 b) Rs.135  
c) Rs.150 d) Rs.165
12. On 31st March 2021, the bank column of the cash book of XYZ Ltd. showed a credit balance of ₹1,18,100. Cheques received and recorded in the cash book but not sent to the bank for collection of ₹12,400. Payment received from a customer directly by the bank of ₹27,300 but no entry was made in the cash book. What will be the balance as per bank passbook? [1]  
a) ₹1,03,200 overdraft b) ₹1,03,200 favourable balance  
c) ₹1,33,000 favourable balance d) ₹1,33,000 overdraft
13. Mohan's bank reconciliation statement shows cheques deposited but not credited by bank of ₹ 3,800 and cheques issued but not presented by suppliers of ₹ 3,500. His bank balance as per Cash Book is ₹ 25,000. Balance as per pass book statement is [1]  
a) ₹ 25,300 b) ₹ 24,700  
c) ₹ 25,000 d) ₹ 32,300
14. On 31st March, 2021, P had an overdraft of ₹8,000 as shown by his cash book. Cheques amounting to ₹2,000 had been paid by him but were not collected by the bank. He issued cheques of ₹800 which were not presented to the bank for payment. What will be the balance as per bank pass book? [1]  
a) ₹6,800 favourable balance b) ₹9,200 overdraft  
c) ₹9,200 favourable balance d) ₹6,800 overdraft
15. A machine is purchased for Rs 10,000 which was wrongly recorded in purchase account. Due to this error \_\_\_\_\_ [1]  
a) The trial balance will show a difference of Rs 5,000 b) The trial balance will show the difference of Rs 20,000  
c) The trial balance will show the difference of Rs 10,000 d) The trial balance will not show any difference
16. The account is not entered in trial balance which shows: [1]  
a) There is no as such account b) Credit balance  
c) Debit balance d) No balance

### Section B

17. Is accounting an art or a science? [3]
18. The following transactions took place in the business of Mahender: [3]  
i. Withdrew Cash Rs 10,000 for personal use  
ii. Depreciation charged on plant and machinery Rs 20,000  
Prepare accounting vouchers for recording the above transactions.

OR

The following transactions took place in the business of M/s Ram Furniture:

- i. Bought furniture for resale from M/s Amit Furniture for cash Rs 5,000

ii. Sold goods to Ajay Rs 8,000

Prepare accounting vouchers for recording the above transactions.

19. Mr. Ram Behari has his account at Punjab National Bank, Delhi. According to his Cash Book, his bank balance on 31st March, 2018 was Rs.72,950. He sent cheques for Rs.90,075 to his bank for collection but cheques amounted to Rs.43,769 were not collected by that date. Out of the cheques issued by him in payment of his debts, cheques for Rs.29,344 were not presented for payment. Prepare a Bank Reconciliation Statement and determine the balance as shown by his Pass Book. [3]

20. Rectify the following errors: [3]

i. Sales Book has been totalled ₹1,000 short.

ii. Goods worth ₹1,500 returned by Green & Co. have not been recorded anywhere.

iii. Goods purchased worth ₹2,500 have been posted to the debit of the supplier, Gupta & Co.

iv. Furniture purchased from Gulab & Co. worth ₹10,000 has been entered in Purchases Book.

v. Cash received from A ₹2,500 has not been posted in his account.

21. Enter the following transactions in a single column Cash Book: [4]

2017		₹
March 1	Commenced business with Cash	20,000
March 2	Bought goods for Cash	5,000
March 5	Sold goods for Cash	4,000
March 10	Goods purchased from Ravi on Credit	10,000
March 13	Paid to Ravi	7,000
March 15	Cash Sales	8,000
March 18	Purchased furniture for Cash	6,000
March 20	Paid Wages	380
March 24	Paid Rent	400
March 26	Received Commission	600
March 28	Withdrew for personal expenses	1,000
March 31	Paid Salary	900

OR

Prepare a purchase return (Journal) book from the following transactions for January, 2014

2014		
Jan 5	Return goods to M/s Kartik Traders	1,200
Jan 10	Goods returned to Sahil Pvt Ltd	2,500
Jan 17	Goods returned to M/s Kohinoor Traders	
	for list price Rs.2,000 less 10% trade discount	
Jan 28	Return outwards to M/s Handa traders	550

22. How will you rectify the one-sided errors, which come into notice before preparing the trial balance? [4]

23. From the following list of balances extracted from the books of Kumar prepare a trial balance as at 31st March, 2013. The amount required to balance should be entered as capital. [6]

Name of Accounts	Amt (Rs.)	Name of Accounts	Amt (Rs.)
Purchases	3,64,000	Proprietor's Withdrawals	12,000
Stock on 1st April, 2012	70,000	Sundry Debtors	72,000
Sales	8,00,000	Sundry Creditors	24,000
Sundry Expenses	3,000	Bad Debts	2,000
Leasehold Premises	1,00,000	Investment @ 10%	40,000
Freehold Premises	3,60,000	Interest on Investment	4,000
Return Inwards	5,000	Long-term Borrowings	1,20,000
Furniture and Fixtures	58,000	Loan from SBI	1,60,000
Equipment	1,60,000	Interest on Loan	13,000
Repairs to Equipment	1,000	Petty Cash Account	50
Depreciation	16,000	Balance at Bank	6,920
		Stock on 31st March, 2013 (not adjusted)	92,000

24. On 31st March 2019, the bank column of the Cash Book of Mr. Sanjeev disclosed an overdraft balance of ₹8,300. On examining the Cash Book and bank statement you find that: [6]
- Cheques were deposited into bank for ₹16,000, but of these cheques for ₹4,600 were cleared and credited in April 2019.
  - Cheques were issued for ₹7,500, out of which cheques for ₹6,000 had been presented for payment in March 2019.
  - In March Mr. Sanjeev had discounted with bank a bill of exchange for ₹10,000 and had entered this amount in the Cash Book, but the proceeds credited, as shown by the Pass Book, amounted to ₹9,600.
  - No entry is made in the Cash Book of an amount of ₹6,100 directly deposited by a customer in the bank account.
  - Bank column of the payment side of the Cash Book was undercast by ₹1,000.
  - Payment of insurance premium of ₹2,000 and receipt of insurance claim of ₹8,000 appear in the Pass Book but not entered in the Cash Book.
  - A cheque for ₹3,500 issued to Mr. X was omitted to be recorded in the Cash Book.
  - A cheque for ₹2,800 issued to Mr. Y was entered in the cash column of the Cash Book.
- Make the appropriate adjustments in the Cash Book and prepare a bank reconciliation statement with the Amended Cash Book balance as on 31 st March 2019.

25. From the following transactions prepare Sales Return Book of M/s Diwedi & Co., Kolkata (West Bengal) assuming CGST @ 9% and SGST @ 9% and post it into the Ledger:- [6]

2018	
June	Goods returned by Sita Ram, Kolkata ₹80,000. These goods were sold to him at 15% discount.

3	
12	Defective goods returned by Hindi Oil Co., Hyderabad (Telangana) for ₹30,000
26	Allowances claimed by Gujarat Gas Co., Hyderabad (Telangana) on Account of Mistake in invoice ₹20,000

OR

Journalise the following in the books of Amit Saini, Gurugram (Haryana):

- i. Goods of ₹ 5,000 were taken by him for personal use.
- ii. ₹ 2,000 due from Sohan were bad debts.
- iii. Goods of ₹ 6,000 were destroyed by fire and were not insured.
- iv. Paid ₹ 4,000 in cash as wages on installation of machine. (GST is not to be levied).
- v. Sold goods to Arjun of Delhi of list price ₹ 20,000. Trade discount @ 10% and cash discount of 5% was allowed. He paid the amount on the same day and availed the cash discount.
- vi. Received ₹ 2,000 from Ramesh, whose account was written off as bad debts.
- vii. Goods costing ₹ 1,000 given as charity.
- viii. Received ₹ 9,750 from Ramesh in full settlement of his account of ₹ 10,000.
- ix. Paid rent in advance ₹ 4,000.

CGST and SGST is to be levied on intra-state sale @ 6% each and IGST @ 12% on inter-state sale.

26. The accounting concepts and accounting standards are generally referred to as the essence of financial accounting. Comment. [6]

#### SECTION B-FINANCIAL STATEMENTS

27. The Profit and Loss Account shows: [1]
- |                                      |                                      |
|--------------------------------------|--------------------------------------|
| a) Net Profit and Financial Position | b) Financial Position of the Concern |
| c) Net Profit                        | d) Gross Profit                      |
28. Salaries and Wages Account is shown in [1]
- |                  |                            |
|------------------|----------------------------|
| a) None of these | b) Trading Account         |
| c) Balance Sheet | d) Profit and Loss Account |
29. Carriage Outward is shown in: [1]
- |                    |                            |
|--------------------|----------------------------|
| a) Trading Account | b) Profit and Loss Account |
| c) None of these   | d) Balance Sheet           |
30. If the rate of gross profit is 25% on cost by goods sold and the sales are Rs.200000, the amount of profit will be [1]
- \_\_\_\_\_.
- |             |             |
|-------------|-------------|
| a) Rs.40000 | b) Rs.50000 |
| c) Rs.65000 | d) Rs.45000 |

OR

Balance Sheet shows:

- |                       |                       |
|-----------------------|-----------------------|
| a) Errors of accounts | b) Financial position |
| c) Profit or loss     | d) Total debtors      |
31. From the following particulars, prepare Balance Sheet as at 31st March 2018: [3]

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	Dr. Rs.	Cr. Rs.
Capital	-	4,00,000
Drawings	44,000	-
Debtors and Creditors	64,000	42,000
Cash in Hand	3,600	
Cash at Bank	72,000	-
Plant	1,00,000	-
Furniture	37,000	-
Net Profit	-	16,600
General Reserve	-	10,000
Closing Stock	1,48,000	
<b>Total</b>	<b>4,68,600</b>	<b>4,68,600</b>

32. From the following information, prepare the Trading Account for the year ended 31st March, 2017: [3]

Adjusted Purchases ₹ 15,00,000; Sales ₹ 21,40,000; Returns Inwards ₹ 40,000; Freight and Packing ₹ 15,000; Packing Expenses on Sales ₹ 20,000; Depreciation ₹ 36,000; Factory Expenses ₹ 60,000; Closing Stock ₹ 1,20,000.

33. State with reasons whether the following are capital or revenue expenditures: [4]

- i. A new machine is purchased for ₹ 60,000, ₹ 800 were spent on its carriage and ₹ 1,500 were paid as wages for its installation.
- ii. A sum of ₹ 40,000 was spent on painting the new factory.
- iii. ₹ 6,000 were paid for the annual insurance premium.
- iv. ₹ 20,000 were spent on repairs before using a second-hand generator purchased recently.
- v. ₹ 5,000 were spent on the repair of machinery.
- vi. ₹ 50,000 were spent for air conditioning of the office of the manager.

OR

Calculate the amount of gross profit, operating profit and net profit on the basis of the following balances extracted from the books of M/s Rajiv & Sons for the year ended March 31, 2017.

	₹
Opening Stock	50,000
Net Sales	11,00,000
Net Purchases	6,00,000
Direct Expenses	60,000
Administration Expenses	45,000
Selling and Distribution Expenses	65,000
Loss due to Fire	20,000

Closing Stock	70,000
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34. From the following information, draw up a trial balance in the books of Shri Parminder Singh as on 31 st March, [6] 2013.
- Capital Rs.56,000; purchases Rs.14,400; discount allowed Rs.480; carriage inwards RS.3,480; carriage outwards Rs.920; sales Rs.24,000; return inwards Rs.120; returns outwards Rs.280; rent and taxes Rs.480; plant and machinery Rs.32,280; stock on 1st April 2012 Rs6,200; sundry debtors Rs.8,080; sundry creditors Rs.4,800; investments Rs.1,440; commission received Rs.720; cash in hand Rs.40; cash at bank Rs4,040; motor cycle Rs.13,840 and stock on 31st March, 2012 (not adjusted) Rs.8,200.