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**SAMPLE PAPER- 5 (unsolved)**  
**ACCOUNTANCY**  
**Class – XI**

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Time allowed: 3 hours

Maximum Marks: 90

**General Instructions:**

1. This question paper contains Two parts A & B.
  2. Both the parts are compulsory for all.
  3. All parts of questions should be attempted at one place.
  4. Marks are given at the end of each question.
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**Part – A (Financial Accounting – I)**

1. What is the difference between Expense and Loss? (1)
  2. What do you mean by source documents? (1)
  3. Who are the external users of accounting? (1)
  4. Name any two intangible assets? (1)
  5. Differentiate between Cash basis and Accrual basis of accounting? (3)
  6. Rectify the following errors by passing entries.
    - (i) Sales of goods Rs.5,000 to Mohan were recorded as Rs.500 in sales book.
    - (ii) Return inward book has been wrongly overcast by Rs.400
    - (iii) An old machine was sold for Rs.6,000 was entered in sales book. (3)
  7. Write any three objectives of Accounting. (3)
  8. Explain Full disclosure and Revenue Recognition principle of accounting. (3)
  9. What do you understand by provisions? Give two examples of provisions. (4)
  10. Prepare Trial Balance from the following information:  
Purchases Rs.40,000; Provision for doubtful debts Rs.5,000; Discount Received Rs.3,000; Bad debts written off Rs.1,000; Livestock Rs.4,000; Capital Rs.90,000; Sundry creditors Rs.22,000;
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Amount due from Vinod Rs.45,000; Carriage inward Rs.10,000; Carriage outwards Rs.6,000;  
Profit and Loss Account (Dr.) Rs.14,000. (4)

11. X sold goods to 'Y' worth 6,000. 'Y' gave a two months promissory note to 'X' for this amount due on Jan 1,. On due date 'Y' approached 'X' and requested for its renewal for 3 months @ 4% interest. 'X' agreed to the proposal. New bill was met on due date. Pass entries in the books of 'X' and 'Y'. (4)

12. Prepare Cash Book with Bank Column of Vinod from the following transactions:

March. 1    Cash in hand Rs.70,000 and bank Rs.30,000.  
March. 6    Received cash form Mohan Rs.950 in full settlement of debt of Rs.1,000.  
March. 11   Bought goods for cash Rs.10,000 and by cheque Rs.8,000.  
March. 16   Sold goods for Rs.12,000 and deposited cash into bank on the same day.  
March. 23   Withdrawn from bank for personal use Rs.600. (4)

13. Following transactions are of M/s. Vinod Kumar & Sons for the month of April, 2014. Prepare their Purchases Book:

April 7      Purchased from M/s. Gaurav Sood & sons on Credit:  
                 100 Zodiac Shirts @ 2,300 each  
                 50 Reid & Taylors Trousers @ Rs.4,200 each  
                 Trade Discount @ 10%  
April 13      Purchased a Typewriter for office use from M/s. Bhagat Singh & Sons for Rs.4,000.  
April 27      Purchased on credit from M/s. Raj & sons:  
                 100 Peter England Shirts @ 1,800 each  
                 50 Overcoats @ Rs.4,500 each  
                 Trade Discount @ 10% (4)

14. Prepare a Bank Reconciliation Statement on 31 Dec. 2010 for the following:

(i) Overdraft as per pass book 7,600  
(ii) Cheques deposited but not collected by bank 8,560  
(iii) Incidental charges paid by bank but not recorded in cash book 80  
(iv) Cheques issued but not presented for payment 3,400  
(v) Insurance premium paid by bank not recorded in cash book 4,200  
(vi) On 31st December cash deposited in bank Rs. 385 but the cashier debited the bank column with Rs. 485 by mistake. (6)

15. A Computer & Software Company purchases 5 Computers at Rs. 25,000 each on April 1, 2002. The company writes off depreciation @20% per annum on original cost and observes calendar year as its accounting year. On October 1, 2004 one of the Computers was damaged due to electric fluctuation and was completely destroyed. Damaged Computer was sold to a Mechanic for Rs. 11,250. On the same day the company purchases a Second hand computer for Rs. 15,000. Prepare Computer Account for the three years ending on December 2004. (8)
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**Part – B (Financial Accounting – II)**

16. Give one disadvantage of Single Entry System. (1)

17. Give one similarity between Receipt and Payment A/c and Income and Expenditure A/c. (1)

18. What amount is to be shown in income & expenditure account for 31st of March 2010.

Match expenses 25,000

Match fund 15,000

Donations for match fund 9,000

Sale of match tickets 6,000.

(3)

19. From the following information, find out total sales:

Stock in the beginning Rs.10,000

Purchases Rs.38,000

Stock at the end Rs.7,000

Rate of Gross Profit on Sales 1/6.

(3)

20. Vinod started business with Rs. 1,00,000. He drew Rs. 1,000 p.m. during that year. He introduced Rs. 20,000 as further capital in the business. Following were the assets and liabilities at the end of the year:

Furniture	4,000
Stock	28,000
Bills Receivable	20,000
Sundry Debtors	90,000
Bank Balance	25,000
Cash in hand	5,000
Sundry Creditors	16,000
Outstanding Expenses	6,000

He does not keep double entry books of accounts. Find out profit or loss for the year.

(6)

21. Following is the extract from a Trial Balance:

Particulars	Amount (Dr.)	Amount (Cr.)
Investment (rate of interest 10% p.a.)	6,00,000	--
Interest Received	---	54,000

Show how the above items will appear in final accounts.

(6)

22. Explain Utility software and Application Software.

(6)

23. Following is the Receipts & Payments Account of a Club for the year ending Dec. 31, 2007:

Receipts	Amount	Payments	Amount
Balance b/d	8,000	Salary	60,000
Subscriptions		Newspaper	15,000
2006 4,000		Rent	10,000
2007 40,000		Fixed Deposit	30,000
2008 4,500	48,500	(On 1.1.2007 @ 12% p.a.)	

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Sale of old newspapers	5,400	Books	20,000
Government Grants	80,000	Furniture	9,000
Sale of old furniture (Book value 9,000)	18,100 3,000	Balance c/d	19,000
Profit from entertainment			
	<b>1,63,000</b>		<b>1,63,000</b>

Prepare Income & Expenditure Account when:

1. Subscriptions outstanding as on 31.12.2007 were Rs.5,000 and salary outstanding was Rs.3,000.
2. On 1.1.2007 the library had furniture Rs.50,000 and books Rs.1, 20,000. (6)

24. From the following Trial Balance of M/s.Vinod and Sons as on 31st March. 2004, prepare Trading and Profit & Loss Account and Balance Sheet.

Particulars	Amount (Dr.)	Particulars	Amount (Cr.)
Capital	1,20,000	Drawings	21,000
Opening Stock	45,000	Plant and Machinery	24,000
Furniture	1,500	Purchases	2,95,000
Sales	4,35,000	Insurances	1,500
Purchases return	4,000	Sales Return	7,000
Rent	5,000	Trade expenses	2,000
Salaries	24,000	Wages	40,000
Bad debts	1,000	6% Investments	50,000
Debtors	40,000	Sundry creditors	19,000
Bad debts reserve	800	Cash	12,200
Advertisement expenses	6,000	Miscellaneous Receipts	1,200
Patents	4,800		

**Adjustments:**

- (i) Stock in hand on 31<sup>st</sup> March 2004 was value Rs. 75,000.
- (ii) Depreciate Machinery by 10%, Furniture by 20%.
- (iii) Wages Rs.5,000 and Salaries Rs.1,200 are outstanding.
- (iv) Write off Rs.500 as bad debts and create 5% provision for bad debts. Also create a reserve for discount on debtors @ 2%.
- (v) Investments were made on 01-07-2003 and no interest has been received so far. (8)