

DELHI PUBLIC SCHOOL , BAHADURGARH

ACADEMIC SESSION – 2016 -17

WEEKLY TEST BLUE PRINT

ACCOUNTANCY

**Marks – 50
hrs.**

Time Allowed – 1.5

| Chapter No. | 1 Mark | 3 Marks | 6 Marks | 8 Marks | 12 Marks | Total |
|----------------|--------|---------|---------|---------|----------|-------|
| 1 | 1 | 1 | | | | 4 |
| 2 | | | 1 | | | 6 |
| 3 | 1 | | 1 | | | 7 |
| 4 | | 1 | | | | 3 |
| 5 | | | | 1 | | 8 |
| 6 | 1 | | | | | 1 |
| 7 | 1 | | | | | 1 |
| 8 | | | | | 1 | 12 |
| 9 | | | | 1 | | 8 |
| Total | 4 | 6 | 6 | 8 | 12 | 50 |

DELHI PUBLIC SCHOOL, BAHADURGARH

ACCOUNTANCY FINAL EXAMINATION

Sample Paper1

M.M. – 90

Date –

General Instructions :

- (i) *All parts of questions should be attempted at one place.*
- (ii) *Show your workings clearly.*

Q.1 A withdrawal of cash from business by the proprietor is credited to

- (a) Drawings A/c
- (b) Capital A/c
- (c) Cash A/c
- (d) Profit and Loss A/c

Q.2 According to Going Concern Concept , a business is viewed as having

- (a) a limited life
- (b) a very long life
- (c) an indefinite life
- (d) none of these

Q.3 Salary of Rs. 1,100 paid was posted as Rs.1,000 in Salary A/c and advertisement Rs. 7,700 was posted as Rs. 7,800 . Identify the type of error .

Q.4 Donations received for a special purpose are a

- (a) Liability
- (b) Revenue Receipt
- (c) Capital Receipt
- (d) Asset

Q.5 If Ram's acceptance which was endorsed by us in favour of Saleem is dishonoured , then the amount will be debited in our books to

- (a) Saleem
- (b) Bills Receivable A/c
- (c) Ram
- (d) Cash A/c

Q.6 The manager is entitled to commission of 5 % on profits before deducting the commission . The profit is Rs. 2,100 , therefore , the commission will be

- (a) Rs. 100
- (b) Rs. 105
- (c) Rs. 110.53
- (d) Rs. 110

Q.7 Profit = Capital at the end + ? - Capital introduced – Capital in the beginning

- (a) Sales
- (b) Purchases
- (c) Drawings
- (d) Loan

Q.8 What is meant by book – keeping ?

Q.9 Cost of obtaining licence to carry out business is a capital expenditure or revenue expenditure ?

$$(1 * 9 = 9)$$

Q.10 'Closing stock is valued at lower of cost or realisable value'. Which principle of Accounting is applied here ? Explain .

Q.11 Briefly discuss the dual aspect principle .

Q.12 How will you deal with the following items while preparing the final accounts of a club :-

| | 01.04.2006 | 31.03.2007 |
|--------------------------|------------|------------|
| Stock of Stationery | 4,000 | 3,000 |
| Creditors for Stationery | 7,200 | 5,400 |

Amount paid for stationery during the year 2006 – 07 Rs. 25,000 .

Q.13 Prepare the Purchase Book of M/S Shree Stationers from the following :

June 1 , 2010 Purchased from Gagan Stationery Mart on credit

- (i) 70 dozens pencils @ Rs. 25 per dozen .
- (ii) 10 dozens registers @ Rs. 15 per register .

June 10, 2010 Purchased from Amrit Furniture

2 Tables @ Rs. 1,500 per table .

June 15, 2010 Purchased 3 dozens ink pots @ Rs. 80 per dozen from Mehar Paper Co. and received cash

Discount of Rs. 50 .

June 18, 2010 Purchased from Rehman Bros. on credit

- (i) 5 reams of white paper @ Rs. 50 per ream
- (ii) 120 pens @ Rs. 60 per dozen .

Less trade discount of 10 % .

$$(3 * 4 = 12)$$

Q.14 Differentiate between manual accounting and computerized accounting on any four basis .

Q.15 From the following ledger balances prepare trial balance:-

Capital Rs. 20,800 ; Salary Outstanding Rs. 1,420 ; Amount due to Rahim Rs. 15,000 ; Drawing Rs. 2,800 ; Goodwill Rs. 12,000 ; Discount received Rs. 2,000 ; Interest received Rs. 1,580 ; Amount due from Shivam Rs. 26,000 .

Q.16 Define the following terms in Accounting :

(a) Prepaid Expense

(b) Revenue Receipt

(c) Sales Return

(d) Drawings

(4 * 3 = 12)

Q.17 A company purchased a machine on 1st April , 2001 for Rs. 1,80,000 and spent Rs. 20,000 on its installation .

On 1st January , 2002 , it purchased another machine for Rs. 2,40,000 . On 1st July , 2003 , the machine purchased on 1st April , 2001 was sold for Rs. 1,45,000 . On 1st October , 2003 another machine was purchased for Rs. 4,00,000 .

Prepare the Machine Account from 2001 to 2003 after charging depreciation @ 10 % p.a. by Diminishing Balance Method .

Accounts are closed on 31st December every year .

Q.18 Rectify the following errors :-

- (i) Purchase book is undercast by Rs. 1,000 .
- (ii) Wages paid for construction of office debited to Wages Account Rs. 20,000 .
- (iii) A credit sale of goods Rs. 1,200 to Ramesh has been wrongly passed through the purchase book .
- (iv) Goods purchased for Rs. 5,000 posted as Rs. 500 to the purchase account .
- (v) Goods worth Rs. 1,500 returned by Green & Co. have not been recorded anywhere .

Q.19 Record the following transactions in a Cash Book with cash and bank columns :

| 2009 | | Rs. |
|--------|--|--------------|
| Jan. 1 | Bank Overdraft | 12,000 |
| | Cash in hand | 2,300 |
| 7 | Cheque received from Raghav and discount allowed | 4,000 250 |
| 9 | Deposited the above cheque into bank | |
| 12 | Banked | 200 |
| 15 | Received a money order | 500 |
| 30 | Interest on overdraft | 300 |
| 30 | Bank Charges | 20 |

Q.20 The Cash Book shows a balance of Rs. 12,500 . On comparing the cash Book with the Pass Book , the following discrepancies were found :-

| | | Rs. |
|-----|--|-------|
| I | Cheques issued but not yet presented for payment | 6,000 |
| II | Cheques deposited in the bank but not collected | 9,000 |
| III | Bank paid insurance premium | 5,000 |
| IV | Bank Charges | 300 |
| V | Directly deposited by a customer | 8,000 |
| VI | Interest on investment collected by bank | 2,000 |

(5 * 4 = 20)

Q.21 Charan Das maintained incomplete records of his business . He wants to know the result of his business on 31.03.2006 and for that following information is available :-

| | 01.04.2005 Rs. | 31.03.2006 Rs. |
|--------------|-------------------|-------------------|
| Cash in hand | 9,00,000 | 7,75,000 |
| 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 |

Charan Das paid from business account for the get – together on his sister’s marriage Rs. 4,80,000 and given goods worth Rs. 20,000 to his brother on private account . He sold ornaments of his wife for Rs. 3,50,000 and brought that amount into the business . Calculate his profit / loss .

(6 * 1 = 6)

Q.22 On 1st January , 2011 , A drew a bill on B for Rs. 5,000 payable after 3 months . B accepted the bill and returned it to A . After 10 days , A endorsed the bill to his creditor , C . On the due date , the bill was dishonoured and C paid Rs. 100 as noting charges .

Record the transactions in the journal of A , B and C .

(7 * 1 = 7)

Q.23 From the following Receipts and Payments Account of Sonic Club prepare Income and Expenditure A/c and balance sheet for the year ending 31st December , 2006 :

| Receipts | Rs. | Payments | Rs. |
|---|----------|---------------------|----------|
| To balance b/d | 1,90,000 | By Salaries | 3,30,000 |
| To Subscriptions | 6,60,000 | By Sports Materials | 4,00,000 |
| To interest on investments @ 8 % p.a. for full year | 40,000 | By balance c/d | 1,60,000 |
| | 8,90,000 | | 8,90,000 |

Additional Information :-

- (i) The club had received Rs. 20,000 for subscription in 2005 for 2006 .
- (ii) Salaries had been paid only for 11 months .
- (iii) Stock of sports materials on 31st December , 2005 was Rs. 3,00,000 and on 31st December , 2006 Rs. 6,50,000 .

Q.24 From the following balances extracted from the books of Sharma , prepare the Trading and Profit & Loss A/c for the year ended 31st March 2014 and Balance Sheet as at that date after taking into consideration the adjustments given below :-

| | Rs. | | Rs. |
|-----------------|----------|-------------------------|--------|
| Capital | 80,000 | Insurance | 600 |
| Purchases | 82,000 | Salaries | 12,500 |
| Sales | 1,10,000 | Bad Debts | 200 |
| Returns Outward | 1,000 | Carriage on Purchases | 200 |
| Building | 45,000 | Commission (Cr.) | 1,500 |
| Opening Stock | 15,000 | Cash in Hand | 5,000 |
| Debtors | 20,100 | Cash at Bank | 25,000 |
| Creditors | 28,000 | Sales Tax Paid | 5,000 |
| Furniture | 7,000 | Sales Tax Collected | 3,500 |
| Wages | 1,800 | Interest on Investments | 500 |
| Rent | 5,100 | | |

Adjustments :-

1. Closing Stock was valued at Rs. 20,000 .
2. Provide depreciation on building @ 5 % and on furniture @ 10 % .
3. Outstanding salaries Rs. 1,000 .
4. Unexpired insurance Rs. 50 .
5. Accrued commission Rs. 300 .
6. Provide for manager's commission @ 5 % on net profit after charging such commission .

$$(12 * 2 = 24)$$

.....

DELHI PUBLIC SCHOOL, BAHADURGARH
ACCOUNTANCY FINAL EXAMINATION MARKING SCHEME
ACADEMIC SESSION – 2014 -15

M.M. – 90

Date – .02.2015

Class - XI

Time Allowed – 3 Hrs.

| Q. No. | Answers | Marks |
|---------------|--|--------------|
| 1. | Capital A/c | 1 |
| 2. | An indefinite life | 1 |
| 3. | Compensating Error | 1 |
| 4. | Capital Receipt | 1 |
| 5. | Ram | 1 |
| 6. | Rs. 105 | 1 |
| 7. | Drawings | 1 |
| 8. | Recording of transaction | 1 |
| 9. | Capital Receipt | 1 |
| 10. | Prudence Concept – anticipate possible losses but do not anticipate possible profit . | 1+2 |
| 11. | Every transaction has two aspect , one debit and one credit. And every debit has equal credit . | 3 |
| 12. | Rs. 24,200 | 3 |
| 13. | Rs.1,750 + Rs. 150; Rs. 250 + Rs. 7,200 - 745 | 1+1+1 |
| 14. | 1. identifying financial transaction 2. Recording 3. Classification 4. Adjustment entries | 1+1+1+1 |
| 15. | Rs. 37,220 | 4 |

| | | |
|-----|---|-----------------|
| 16. | a. expenses paid in advance b. Income which are recurring in nature c. goods sold but now returned by customer d. amount or goods withdrawn by proprietor from the business for personal use . | 1+1+1+1 |
| 17. | Balance in machinery a/c – Rs. 5,84,400 ; M –II – Rs. 1,94,400 ; M III – Rs. 3,90,000 ; Loss on sale of machine – Rs. 13,175 | 1+2+2 |
| 18. | Journal Entries | 1each |
| 19. | Cash balance – Rs. 2,600 ; Bank balance – Rs. 8120 | 2.5+2.5 |
| 20. | Rs. 14,200 | 1+1+0.5+0.5+1+1 |
| 21. | Rs. 1,20,000 | 6 |
| 22. | Journal entries | 1 each |
| 23. | Opening capital fund Rs. 1,69,500 ; deficit Rs. 8,000 ; Balance sheet Rs. 1,88,500 | 2+6+4 |
| 24. | Gross profit – Rs. 32,000 ; Net profit – Rs. 11,429 ; Balance sheet – Rs. 1,21,000 | 2+6+4 |

.....

DELHI PUBLIC SCHOOL, BAHADURGARH

ACCOUNTANCY FINAL EXAMINATION

Sample paper 2

M.M. – 90

Date –

Class- XI

Time Allowed – 3 Hrs.

General Instructions :

(iii) *All parts of questions should be attempted at one place.*

(iv) *Show your workings clearly.*

Q.1 What is the main objective of Accounting Standards .

Q.2 What is computerized accounting system ?

Q.3 Give any two types of errors which are not disclosed by a Trial Balance inspite of it being agreed .

Q.4 What is the basis of Accounting followed while preparing the Receipts and Payments Account ?

Q.5 What is meant by payee ?

Q.6 Purchased goods from Gopal for Rs. 3,600 , but was recorded in Gopal's A/c as Rs. 6,300 . Identify the type of error .

Q.7 Give one limitation of Single Entry System .

Q.8 What is meant by book – keeping ?

Q.9 Cost of obtaining licence to carry out business is a capital expenditure or revenue expenditure ?

$$(1 * 9 = 9)$$

Q.10 'Closing stock is valued at lower of cost or realisable value'. Which principle of Accounting is applied here ? Explain .

Q.11 Briefly discuss the dual aspect principle .

Q.12 How will you deal with the following items while preparing the final accounts of a club :-

| | 01.04.2006 | 31.03.2007 |
|--------------------------|------------|------------|
| Stock of Stationery | 4,000 | 3,000 |
| Creditors for Stationery | 7,200 | 5,400 |

Amount paid for stationery during the year 2006 – 07 Rs. 25,000 .

Q.13 Prepare the Sales Book of M/S Navketan Furniture House from the following :

June 1 , 2010 Sold goods to Five Star Furniture Co. New Delhi , on credit

(i) 150 chairs @ Rs. 200 each .

(ii) 40 tables @ Rs. 600 each .

June 10, 2010 Sold goods to Amrit Furniture

10 Almirahs @ Rs.2,000 each .

5 Sofa sets @ Rs. 3,000 each .

Trade Discount 15 %

June 15, 2010 Sold goods to Parkash Furniture House , Chandigarh

100 Chairs @ Rs. 180 each .

Less 5 %

June 18, 2010 Sold to Moonlight Furniture Co. for cash

50 Chairs @ Rs. 175 each .

June 25, 2010 Sold on credit to Sunil Machinery Store

2 Old Machineries @ Rs. 500 per Machine .

1 Old Typewriter for Rs. 1,200 .

(

3 * 4 = 12)

Q.14 Differentiate between manual accounting and computerized accounting on any four basis .

Q.15 From the following ledger balances prepare trial balance:-

Capital Rs. 20,800 ; Salary Outstanding Rs. 1,420 ; Amount due to Rahim Rs. 15,000 ; Drawing Rs. 2,800 ; Goodwill Rs. 12,000 ; Discount received Rs. 2,000 ; Interest received Rs. 1,580 ; Amount due from Shivam Rs. 26,000 .

Q.16 Define the following terms in Accounting :

(a) Purchase

(b) Expense

(c) Credit Note

(d)NetProfit

(

4 * 3 = 12)

Q.17 On 1st January , 2006 , A Ltd. purchased a machine for Rs. 2,40,000 and spent Rs. 10,000 on its erection . On 1st July , 2006 , an additional machinery costing Rs. 1,00,000 was purchased . On 1st July , 2008 the machine purchased on 1st January , 2006 was sold for Rs. 1,43,000 and on the same date , a new machine was purchased at a cost of Rs. 2,00,000 .

Show the Machinery Account for the first three calendar years after charging depreciation at 5 % by the Straight Line Method .

Q.18 Record the following transactions in a Cash Book with cash and bank columns :

| 2009 | | Rs. |
|--------|--|--------|
| Jan. 1 | Started business with cash | 20,000 |
| 2 | Opened a current account with the SBI | 8,000 |
| 7 | Bought goods by cheque | 150 |
| 9 | Received cheque from Ram | 200 |
| 12 | Sold goods for cash | 40 |
| 15 | Paid into bank : (i) Cash Rs. 30 (ii) Cheque Rs. 200 | |
| 20 | Paid to Shyam by cheque | 345 |
| 22 | Paid carriage by cheque | 180 |
| 25 | Drew cash from bank for office use | 200 |
| 30 | Paid wages by cheque | 60 |

Q.19 The Cash Book shows a balance of Rs. 12,500 . On comparing the cash Book with the Pass Book , the following discrepancies were found :-

| | | Rs. |
|-----|--|-------|
| I | Cheques issued but not yet presented for payment | 6,000 |
| II | Cheques deposited in the bank but not collected | 9,000 |
| III | Bank paid insurance premium | 5,000 |
| IV | Bank Charges | 300 |
| V | Directly deposited by a customer | 8,000 |
| VI | Interest on investment collected by bank | 2,000 |

Q.20 Rectify the following errors :-

- (i) Purchase book is undercast by Rs. 1,000 .
- (ii) Wages paid for construction of office debited to Wages Account Rs. 20,000 .
- (iii) A credit sale of goods Rs. 1,200 to Ramesh has been wrongly passed through the purchase book .
- (iv) Goods purchased for Rs. 5,000 posted as Rs. 500 to the purchase account .
- (v) Goods worth Rs. 1,500 returned by Green & Co. have not been recorded anywhere .

(

$$5 * 4 = 20)$$

Q.21 Charan Das maintained incomplete records of his business . He wants to know the result of his business on 31.03.2006 and for that following information is available :-

| | 01.04.2005 Rs. | 31.03.2006 Rs. |
|--|-------------------|-------------------|
| | | |

| | | |
|--------------|----------|----------|
| Cash in hand | 9,00,000 | 7,75,000 |
| 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 |

Charan Das paid from business account for the get – together on his sister’s marriage Rs. 4,80,000 and given goods worth Rs. 20,000 to his brother on private account . He sold ornaments of his wife for Rs. 3,50,000 and brought that amount into the business . Calculate his profit / loss .

(6 * 1 = 6)

Q.22 A sold goods to the value of Rs. 12,000 to B , taking a bill at 3 months dated 1st July 2007 . On 4th August . 2007 , A discounted the bill at 5 % p.a. with his bankers . At maturity the bill was returned by the bankers dishonoured with Rs. 10 expenses . B paid Rs. 3,000 and gave another bill at 3 months for Rs. 9,010 at 6 % p.a. interest but before maturity he had become insolvent and ultimately paid his creditors 75 paise in a rupee .

Make the entries in A’s Journal recording the above transactions .

(7 * 1 = 7)

Q.23 From the following balances extracted from the books of Sharma , prepare the Trading and Profit & Loss A/c for the year ended 31st March 2011 and Balance Sheet as at that date after taking into consideration the adjustments given below :-

| Particulars | Dr. (Rs.) | Cr. (Rs.) |
|------------------------------|-----------|-----------|
| Drawing and Capital | 7,500 | 50,000 |
| Purchases and Sales | 72,100 | 95,000 |
| Returns | 1,300 | 2,700 |
| Debtors and Creditors | 18,200 | 35,750 |
| Stock | 19,800 | |
| Bad Debts | 3,000 | |
| Bills Receivable and Payable | 12,000 | 23,000 |
| Cash in hand | 300 | |
| Office Expenses | 6,210 | |
| Sales Van | 15,000 | |
| Sales Van Expenses | 1,400 | |
| Discount | | 2,910 |
| Rent and Taxes | 10,700 | |
| Telephone Charges | 1,050 | |
| Postage and Telegram | 950 | |
| Furniture | 5,000 | |
| Printing and Stationery | 2,750 | |

| | | |
|--------------------|----------|----------|
| Commission | 8,400 | |
| Carriage Inwards | 3,200 | |
| Salaries and Wages | 20,500 | |
| | 2,09,360 | 2,09,360 |

Adjustments :-

- (i) Closing Stock was valued at Rs. 61,700 .
- (ii) Depreciate furniture and machinery @ 10 % p.a. and sale van @ 20 % p.a.
- (iii) Outstanding rent amounted to Rs. 900 .
- (iv) Bad Debts Rs. 200 .
- (v) Make a provision for doubtful debts @ 5 % on debtors .
- (vi) Charge one – fourth of salaries and wages to the Trading Account .
- (vii) A new machinery was purchased on credit and installed on 31st December 2010 costing Rs. 15,000 . No entry for the same has yet been passed in the books .

Q.24 From the following Receipts and Payments Account of Sonic Club prepare Income and Expenditure A/c and balance sheet for the year ending 31st December , 2006 :

| Receipts | Rs. | Payments | Rs. |
|---|------------|---------------------|------------|
| To balance b/d | 1,90,000 | By Salaries | 3,30,000 |
| To Subscriptions | 6,60,000 | By Sports Materials | 4,00,000 |
| To interest on investments @ 8 % p.a. for full year | 40,000 | By balance c/d | 1,60,000 |
| | 8,90,000 | | 8,90,000 |

Additional Informations :-

- (iv) The club had received Rs. 20,000 for subscription in 2005 for 2006 .
- (v) Salaries had been paid only for 11 months .
- (vi) Stock of sports materials on 31st December , 2005 was Rs. 3,00,000 and on 31st December , 2006 Rs. 6,50,000 .

(12 * 2 = 24)

.....

