

ATOMIC ENERGY CENTRAL SCHOOL-3 RAWATBHATA

CONFIDENCE TEST February (2019)

Class XI
Sub:Accountancy

Time: 3Hrs.
Max Marks : 90

Part A: Financial Accounting - I

1. Define Accounting. (1)
2. What is Suspense Account? (1)
3. Give rectifying Journal entry for the following error. Sales Return Book is under cast by ₹ 10,000. (1)
4. Explain any three advantages of Accounting. (1)
5. What is meant by IFRS? (1)
6. What is meant by a voucher? Prepare an imaginary specimen of a voucher. (1)
7. Explain Different types of Reserves (3)
8. Journalise the following Transactions. (3)
 - a. Goods destroyed by fire for ₹ 4500.
 - b. Paid ₹ 1500 in cash as wages on installation of machinery.
 - c. Goods sold costing ₹ 6000 of M/s. Kalu sons at an invoice price of 10% above cost less 5% Trade discount.
9. Enter the following transactions in a two column cash book:- (3)
 - a. Commenced business with cash ₹ 50,000
 - b. Deposited in bank ₹ 40,000
 - c. Received cash from Mohan ₹ 950 in full settlement of a debt of ₹ 1000.
 - d. Bought goods for cash ₹ 10,000
10. Explain any three of the following with examples. (3)
 - i. Money Measurement Concept
 - ii. Principle of full Disclosure
 - iii. Accounting Standards
 - iv. Principle of Dual Aspect
13. Prepare credit vouchers from the following information, gathered from supporting vouchers of M/s. Choudhary Leather stores Banaras (U.P) (3)

Jan 5, 2018 Received cash ₹ 20,000 from M/s Mohan & Co. On account vide cash receipt No.351
Jan 10, 2018 Commission received ₹ 5,000 vide cash receipt No.360 charged CGST and SGST @6% each

14. Mohit has following transactions. Prepare Accounting Equation: (4)

		₹
a.	Business started with cash	1,75,000
b.	Purchased goods from Rohit	50,000
c.	Sold goods on credit to Manish (costing ₹ 17,500)	20,000
d.	Purchased furniture for office use	10,000
e.	Cash paid to Rohit in full settlement	48,000
f.	Cash received from Manish	20,000

15. Explain the Objectives of Goods and Service Tax (4)

16. ABC Ltd. purchased on 1st April, 2016, a plant for Rs.1, 00,000 plus CGST and SGST @ 6% each. On 1st October, 2016, an additional plant was purchased costing Rs.50, 000 plus CGST and SGST @6% each. On 1st October, 2017 and the plant purchased on 1st April, 2016, having become obsolete, was sold for Rs.40, 000, charging CGST and SGST @ 6% each. Depreciation is provided @10% p.a. on cost on 31st March every year, show the Machinery, Machinery Disposal and Provision for Depreciation Accounts for the year ended 31st March, 2017 and 2018. Also show CGST and SGST Accounts for two years. (6)

17. Pass Necessary rectify entries (6)

- i) Wages paid to the firm's own workmen for making certain additions to machinery amounting to Rs.5, 500 were posted to Wages Account
- ii) Credit purchase of goods of Rs.1,500 from Mohan & Co. was not recorded in the books although the goods were taken into stock.
- iii) Return of goods amounting to Rs.500 by Mohan was entered in the Purchases Return Book.
- iv) Return of goods of Rs.800 to Sohan was passed through the Sales Return Book.
- v) Credit Sale of goods to Sunil amounting to Rs.5,000 was posted to the account of surmail.

18. Draw up Bank Reconciliation Statement as on 31st March,2018. From the following information (8)

- i) On 31st March,2018 the Bank Pass Book of Radha showed a balance of Rs.15,000 to her credit.
- ii) Before that date, she had issued cheques amounting to Rs.8,000 out of which cheques amounting to Rs.3,200 have so far been presented for payment.
- iii) A cheque of Rs.2,200 deposited by her into the bank on 26th March,2018 is not yet credited in the pass book
- iv) She has also received a cheque of Rs.500 which although recorded by her in the bank column of Cash Book, was omitted to be deposited in the bank.
- v) On 30th March,2018 a cheque of Rs.1,570 received by her was paid into the bank but the same was omitted to be recorded in the Cash Book.
- vi) There was a credit of Rs.150 for interest on current account and a debit of Rs.25 for bank charges.
- vii) Bank recorded cash deposit of Rs.25, 489 as Rs.25498. The error was rectified by the bank on 30th March, 2018.

Part B : Financial Accounting - II

19. Define Revenue Expenditure. (1)
20. Give on limitation of incomplete record (1)
21. What is meant by Adjustment Entry (1)
22. Define Computer System. (1)
23. Mayank does not keep proper records of this business. He give you the following information. (3)
Opening Capital -1,00,000 Closing Capital - 1,25,000
Drawings made during the year - 30,000
Capital added during the year - 37,500
Calculate profit or loss for the year.
24. Give any three Advantages of Single Entry System. (3)
25. Distinguish between Capital Expenditure and Revenue Expenditure on the following basis. (3)
a. Purpose b. Period c. Recording

26. Explain any three limitations of computer system. (4)

27. Explain Components of Accounting Information System (4)

28. Shruti maintains her books of account from Incomplete Records. Her books provide the following information:

Particulars	1 st April,2015	31 st March, 2016
Cash	1,200	1,600
Bills Receivable	--	2,400
Debtors	16,800	27,200
Stock	22,400	24,400
Investments	--	8,000
Furniture	7,500	8,000
Creditors	14,900	11,600

She withdrew Rs.500 per month for personal expenses. She sold her Investment of Rs.16,000 at 5% premium and introduced the amount into business. You are required to prepare a Statement of Profit or Loss for the year ending 31st March,2016. (6)

29. Following information is supplied to you by shopkeeper Ascertain the profit and loss made by him during the period.

(6)

Particulars	1 st April,2017	31 st March, 2018
Cash	6,000	7,000
Bills Payable	15,000	11,000
Debtors	68,000	64,000
Stock	59,000	87,000
Furniture	15,000	13,500
Creditors	20,000	18,000

During the year, he withdrew Rs.2,500 per month for domestic purposes. He also borrowed from a friend @9% a sum of Rs.20,000 on 1st October,2017. He has not yet paid the interest. A provision of 5% on debtors for doubtful debts is to be made.

30. From the following Trial Balance of Mahesh, Prepare his Final Account for the year ended 31st March, 2018. (8)

Trial Balance as on 31st March, 2018

Heads of Accounts	Debit Balance in Rs.	Credit Balance in Rs.
Purchase	2,50,000	--
Sales	--	5,00,000
Return Inward	12,000	--
Return Outward	--	10,000
Carriage	8,000	--
Wages	60,000	--
Trade Expenses	2,000	--
Insurance	1,200	--
Repairs	8,000	--
Debtors	1,15,000	--
Creditors	--	1,00,000
Printing and Stationery	6,000	--
Advertisement	15,000	--
Bills Receivable	4,000	--
Bills Payable	--	2,000
Opening Stock	30,000	--
Cash in Hand	12,000	--
Interest on Bank Loan	2,800	--
Machinery	2,80,000	--
Furniture	34,000	--
Drawing	20,000	--
Commission	--	1,000
12% Bank Loan	--	30,000
Capital	--	2,40,000
Rent Received	--	5,000
Cash at Bank	28,000	--
Total	8,88,000	8,88,000

Additional Information:-

- i. Closing Stock on 31st March, 2018 was Rs.21, 000
- ii. Rent of Rs.1, 200 has been received in advance
- iii. Outstanding liability for trade expenses Rs.12, 000
- iv. Commission earned during the year but not received was Rs.2, 100.
- v. Goods costing Rs.2, 000 were taken by the proprietor for his personal use but no entry has been passed in the books of account.