

# ATOMIC ENERGY CENTRAL SCHOOL NO#3 RAWATBHATA

Half yearly Examination 2018-2019

**Class: XI**

**Marks: 90**

**Sub: Accountancy**

**Time: 3 Hrs**

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- 1) Give the meaning of Accounting (1)
  - 2) Name any one external user of accounting information. (1)
  - 3) Give an example of decrease in an assets and decrease in a liability (1)
  - 4) What is the rule of Real Account (1)
  - 5) What is Debit Note (1)
  - 6) Which GST is levied on inter-state purchase of goods (1)
  - 7) What is the meaning of Ledger (1)
  - 8) Explain any three objectives of Accounting (3)
  - 9) Show the Accounting Equation for the following transaction (3)
    - i) Gopinath started business with cash Rs.25,000
    - ii) Purchase goods from Shyam Rs.10,000
    - iii) Sold goods to Sohan costing Rs.1,800
  - 10) Journalise the following transactions (3)
    - i) Started business with cash Rs. 1,00,000
    - ii) Purchased goods of Rs.10,000
    - iii) Sold goods of Rs. 25,000
    - iv) Paid rent Rs.1,000
    - v) Received Commission Rs.500
    - vi) Deposited Rs.5,000 into Bank
  - 11) What are characteristics of Goods and Service Tax (3)
  - 12) Differentiate between Cash Discount and Trade Discount (3)
  - 13) Mention the Role of Accounting in Business (4)
  - 14) State the nature of Account (Real, Personal and Nominal) and show which will be debited and which will be credited (4)
    - i) Machinery purchased
    - ii) Goods Purchased
    - iii) Rent paid
    - iv) Interest Received
  - 15) Explain the following Accounting terminologies (4)
    - i) Inventory
    - ii) Capital
    - iii) Expenditure
    - iv) Assets
  - 16) Classify the following into Personal, Real and Nominal Accounts. (4)
    - a) Discount Allowed
    - b) Plant Machinery
    - c) Goodwill
    - d) Sales A/c
    - e) Capital
    - f) Leasehold property
  - 17) Open a 'T' shape account of creditor, 'Rakesh', and write the following transactions on the proper side (4)
    - i) Goods purchased from Rakesh on credit Rs.50,000
    - ii) Goods returned to Rakesh for Rs.5,000
    - iii) Paid to Rakesh Rs.20,000
    - iv) Purchased goods from Rakesh on credit Rs.10,000
  - 18) Prepare credit vouchers from the following information, gathered from supporting vouchers of M/s. Gupta Leather stores Agra (U.P) (6)

Jan 5, 2018 received cash Rs.10, 000 from M/s Mohan & Co. On account vide cash receipt No.351

Jan 10, 2018 Commission received Rs.10, 000 vide cash receipt No.360 charged CGST and SGST @6% each

Jan 15, 2018 Sold leather purses of Rs.15, 000 against cash vide Cash Memo Nos. 317-320, charged CGST and SGST @6% each
  - 19) Explain the Objectives of Goods and Service Tax (6)
  - 20) State and explain the following Accounting Concepts (6)
    - i) Going concern concept
    - ii) Consistency concept
    - iii) Accrual Concept

- 21) Show an Accounting Equation for the following transactions : (6)
- D. Mahapatra commenced business with cash Rs. 50,000 and Rs. 1, 00,000 by cheque; goods Rs.60,000; Machinery Rs.1, 00,000 and Furniture Rs.50, 000.
  - 1/3<sup>rd</sup> of the above goods sold @ profit of 10% on cost and half of the payment is received in cash.
  - Depreciation on machinery provided @ 10%
  - Cash withdrawn for personal use Rs.10,000
  - Interest on drawing charged @ 5%
  - Goods sold to Gupta for Rs.10, 000 and received a Bills Receivable for the same amount for 3 months.

- 22) Journalise the following Transaction in the books of Rajan of Delhi (8)
- Paid Rs. 5,000 in cash as wages on installation of machinery.
  - Sold goods to Krishna of Delhi at the list price Rs.20, 000 less trade discount 10% and CGST and SGST @ 6% each, and allowed cash discount 5%. He paid the amount immediately.
  - Sold good costing Rs.60,000 to Mohan of Kolkata issued invoice at 10% above cost less 5% trade discount plus IGST @ 12%
  - Goods valued at Rs. 2,500 distributed from stock as samples, as part of an advertising campaign. These goods were purchased paying CGST and SGST @ 6% each.
  - Purchase goods from Sanjiv of Rs. 40,000 plus IGST @ 12% at 10% Trade discount and 2% cash Discount. Paid amount at the time of purchase itself.
  - Sold goods to Ajay for Rs. 50,000 plus CGST and SGST @ 6% each at 10% Trade Discount and 2% Cash discount. Half of the amount received by cheque within specified time.

- 23) Post the above transactions of M/s Bhanu Traders, Delhi in respective Ledger Accounts (8)

2018 April	Transactions	Rs.
1.	Commence business with cash*	1,50,000
2.	Opened a bank account with PNB *	50,000
3.	Purchase furniture	20,000
7.	Bought goods for cash from M/s Rupa Traders, Delhi	30,000
8.	Purchase goods from M/s Hema Trader, Chandigarh	42,000
14.	Sold goods on credit to M/s. Gupta Trader , Kokata	12,000
18	Paid Electricity expenses *	1,000
22	Goods returned to Hema Traders	2,000

Intra –state transactions are subject to levy of CGST and SGST @ 6% each whereas interstate transaction are subject to levy of IGST @ 12%. Out of the above transactions, Tansactions marked (\*) are not subject to levy of GST.

- 24) Prepare two column cash book of Vinod, Delhi from the following transactions. (8)

2018 February	Transactions	Rs.
1	Cash in Hand	25,000
1	Cash at Bank	75,000
7	Bought goods for Rs.15,000 plus IGST @ 12% cheque	
8	Bought goods for Rs.5,000 plus CGST and SGST @ 6% each	
10	Honoured our own acceptance by cheque	5,000
14	Paid Petty expenses	150
18	Ramesh who owed Rs. 5,000 became bankrupt and paid us 50 paise in rupee	
20	Received cash from Manohar	7000
	Allowed discount	250
23	Withdrew from Bank	4,000
24	Paid to Ghanshyamdas & Co	3,000
	Received discount	100
25	Withdrew from bank for personal expenses	3,000
27	Sold goods for Rs. 11,000 plus CGST and SGST @ 6% against cash	
28	Received cheque for goods sold for Rs. 9,000 plus CGST and SGST @ 6% each	
29	Received repayment of a loan of Rs. 5,000 and deposited Rs.3,000 out of it into bank	