



INDIAN SCHOOL AL WADI AL KABIR
DEPARTMENT OF COMMERCE

SAMPLE PAPER 2- 2024-2025

ACCOUNTANCY (055)

CLASS: XI

TIME: 3 Hours

MARKS: 80

General Instructions:

1. All questions are compulsory.
2. Read the questions carefully and attempt all the parts of the questions at one place.
3. While answering the MCQ's write the selected option number along with the answer.

1.	The art of recording all business transactions in a systematic manner in a set of books is called A. Accounting B. Bookkeeping C. Ledger Posting D. Balancing		1										
2.	ASSERTION (A): Reliability, relevance, understandability, comparability are the qualitative characteristics of accounting information. REASON (R): Qualitative attributes make the accounting information useful to users. A. Assertion and Reason are correct and Reason is the correct explanation of Assertion. B. Assertion and Reason are correct and Reason is not the correct explanation of Assertion. C. Assertion and Reason both are incorrect. D. Assertion is correct; Reason is incorrect		1										
3.	<table><tr><th>Terminology</th><th>Examples</th></tr><tr><td>1.Non-current assets</td><td>a. Long Term loans</td></tr><tr><td>2.Current liability</td><td>b. Machinery</td></tr><tr><td>3.Non-current liability</td><td>c. Goodwill</td></tr><tr><td>4.Intangible assets</td><td>d. Outstanding rent</td></tr></table> Match the above terms with example: A. 1-b; 2-a; 3-d; 4-c B. 1-b; 2-d; 3-a; 4-c C. 1-c; 2-a; 3-d; 4-b D. 1-d; 2-c; 3-b; 4-a	Terminology	Examples	1.Non-current assets	a. Long Term loans	2.Current liability	b. Machinery	3.Non-current liability	c. Goodwill	4.Intangible assets	d. Outstanding rent		1
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4.	Kamini purchased goods from Nisha on credit. Which document will be issued by Nisha to Kamini? A. Cash Memo B. Invoice C. Credit Note D. Receipt.	1
5.	A Mobile repainting shop installs air conditioners for customers comfort. Identify the type of expenditure incurred by the shop. A. Revenue Expenditure B. Capital Expenditure C. Deferred Revenue Expenditure D. Recurring Expenditure.	1
6.	Identify the item on which GST is not applied. A. Educational services B. Electronic Goods C. Rent of premises D. Clothes and dress material	1
7.	A firm held stock which was purchased for ₹ 3,000 but due to heavy market demand the stock value is expected to be ₹ 3,300. The normal accounting procedure is to ignore the higher value because of the _____ concept. A. Money Measurement B. Verifiable objective C. Conservatism D. Dual aspect	1
8.	Which one of the following is not a feature of accounting principle? A. Rigid B. Man made C. Flexible D. Generally Accepted	1
9.	Fixed assets are depreciated every year following a particular method. Identify the accounting principle from the above statement. A. Materiality B. Business entity C. Consistency D. Going Concern	1
10	Which one of the following is an example of objectivity concept? A. The method selected for depreciating fixed assets is followed year after year. B. Purchase of pen is treated as a revenue expenditure. C. Transactions are recorded based on source documents. D. Intelligence of the workforce cannot be recorded in the books of account.	1

11	<p>Goods sold to Irfan on credit is posted in the ledger as:</p> <p>A. Debit of Irfan's A/c and credit of sales A/c</p> <p>B. Debit of Cash A/c and credit of sales A/c</p> <p>C. Debit of Sales A/c and credit of Irfan's A/c</p> <p>D. Debit of Sales A/c and credit of cash A/c</p>	1
12	<p>A motor vehicle of ₹ 1,00,000 is depreciated @10% p.a. for 6 months. What will be the effect of this transaction while preparing accounting equation?</p> <p>A. Decrease Motor vehicle by ₹10,000 and decrease cash by ₹10,000.</p> <p>B. Increase Motor vehicle by ₹5,000 and increase capital by ₹5,000.</p> <p>C. Increase Motor vehicle by ₹5,000 and increase capital by ₹5,000.</p> <p>D. Decrease Motor vehicle by ₹5,000 and decrease capital by ₹5,000.</p>	1
13	<p>In a Trial Balance, carriage inward has a (i)____ balance and return inward has a (ii)____ balance.</p> <p>A.(i) debit; (ii) credit</p> <p>B.(i) credit; (ii) debit</p> <p>C.(i) credit; (ii) credit</p> <p>D.(i) debit; (ii) debit</p>	1
14	<p>The total of cash receipt is ₹ 12,000 and the cash payment ₹ 8,000 is recorded in a cash book. The accountant retained ₹ 1,000 and deposited the excess into bank A/c.</p> <p>What is the amount deposited?</p> <p>A. ₹ 4,000</p> <p>B. ₹ 3,000</p> <p>C. ₹ 7,000</p> <p>D. ₹ 11,000</p>	1
15	<p>Monika's Cash books shows a bank balance of ₹ 20,000. Her bank reconciliation shows cheques deposited but not credited ₹ 6,000 and interest provided by the bank ₹ 4,000.</p> <p>What will be balance as per pass book?</p> <p>A. ₹ 30,000</p> <p>B. ₹ 22,000</p> <p>C. ₹ 14,000</p> <p>D. ₹ 18,000</p>	1
16	<p>A motor car costing ₹ 1,00,000 is depreciated @ 10% p.a using written down value method. What will be net book value of the car after 2 years?</p> <p>A. ₹80,000</p> <p>B. ₹ 81,000</p> <p>C. ₹ 90,000</p> <p>D. ₹ 75,000</p>	1

17	Suman sold goods to Prashant of 8,000 at a trade discount of 10%. This transaction will be recorded by Prashant in _____. A. Purchase Book B. Sales Book C. Purchase Return book D. Sales Return Book.	1						
18	Goods purchased from Seema for Rs.8,500 was not posted in Seema's A/c is an example of which type of error? A. Error of commission B. Error of principle C. Error of partial omission D. Casting error	1						
19	Assertion (A): Balance sheet is a statement showing the assets and liabilities of a firm at a certain date. Reason (R):The purpose of Balance sheet is to show the financial position of the firm at the a certain date. A. Assertion and Reason are correct and Reason is the correct explanation of Assertion. B. Assertion and Reason are correct and Reason is not the correct explanation of Assertion. C. Assertion is incorrect; Reason is wrong. D. Assertion is correct; Reason is wrong.	1						
20	Stock costing ₹ 15,000 was donated by a firm for helping people who were affected by a severe earthquake. This information was given after the trial balance was prepared at the end of the accounting year. What is the treatment of this adjustment while preparing the financial statement? A. Subtract ₹ 15,000 from purchase in the Trading A/c and also from Capital in the Balance sheet. B. Subtract ₹ 15,000 from purchase in the Trading A/c and post the amount in the debit side of Profit/loss A/c. C. Subtract ₹ 15,000 from purchase in the Trading A/c and show it as asset in the Balance sheet. D. Subtract ₹ 15,000 from purchase in the Trading A/c and post the amount in the credit side of Profit/loss A/c.	1						
21	Pass the journal entries in the books of Suraj, a retailer: <table><tr><td>2023 Dec 1</td><td>Sold goods to Mahima of list price ₹ 40,000 allowing her a trade discount of 10%. CGST and SGST @5%</td></tr><tr><td>Dec 4</td><td>Interest on capital charged @ 10% p.a on ₹50,000</td></tr><tr><td>Dec 8</td><td>Stock worth ₹15,000 (Market price ₹18,000) was stolen, the insurance company accepted the claim of 50%.</td></tr></table>	2023 Dec 1	Sold goods to Mahima of list price ₹ 40,000 allowing her a trade discount of 10%. CGST and SGST @5%	Dec 4	Interest on capital charged @ 10% p.a on ₹50,000	Dec 8	Stock worth ₹15,000 (Market price ₹18,000) was stolen, the insurance company accepted the claim of 50%.	3
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22	<p>The following transactions are extracted from Anya's books of account for the month of August 2021:</p> <p>August 1. Balance due to Bimal ₹ 12,500.</p> <p>August 5. Purchased goods from list price ₹ 5,000 from Bimal, Trade discount @ 10%.</p> <p>August 8. Returned goods to Bimal of list price ₹ 1,000.</p> <p>August 16. Settled Alok's A/c receiving a discount of ₹ 2,500.</p> <p>Prepare Bimal's A/c in Anya's book.</p>	3						
23	<p>Prepare a trial balance from the following list of balances:</p> <table><tr><td>Creditors – ₹ 600</td></tr><tr><td>Bad debt – ₹ 200</td></tr><tr><td>Salaries prepaid – ₹ 2,000</td></tr><tr><td>General reserve – ₹ 300</td></tr><tr><td>Book debt - ₹ 4,000</td></tr><tr><td>Return outward – ₹ 700</td></tr></table>	Creditors – ₹ 600	Bad debt – ₹ 200	Salaries prepaid – ₹ 2,000	General reserve – ₹ 300	Book debt - ₹ 4,000	Return outward – ₹ 700	3
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24	<p>Prepare a Petty cash Book for Blue Sky Ltd, with an imprest amount of ₹ 1,000. 2023.</p> <p>Oct 1 Balance with petty cashier ₹ 700.</p> <p>Oct 1 Received cash from head cashier.</p> <p>Oct 3 Send letters through registered post ₹ 200.</p> <p>Oct 4 Paid for printing cards ₹ 100</p> <p>Oct 5 Decoration of hall ₹ 300</p> <p>Oct 6 Taxi fare for Manager ₹ 200</p> <p>Oct 7 Cleaning charges ₹ 100</p>	4						
25	<p>Ameer maintains his book under single entry system, He started his business on 1st Apr 2023 with a capital of ₹ 30,000.</p> <p>During the year he sold his laptop worth ₹ 18,000 at a profit of ₹ 2,000 and introduced the amount into business.</p> <p>He bought a sofa set for domestic use for ₹ 7,000 using the business fund.</p> <p>On 31st Mar' 2024, the total assets owned by his business was ₹ 80,000. Loan taken from brother was ₹ 10,000 and outstanding interest on loan ₹ 1,000 and creditors 2,000.</p> <p>Calculate the amount of profit/loss for Ameer's business.</p>	4						
26	<p>Record the following transactions in a suitable cash book and derive the balances:</p> <table><tr><td>2023</td></tr><tr><td>Apr 1. Cash at Office: ₹ 1,000; Cash at bank: ₹800</td></tr><tr><td>Apr 4. Received a cheque from customer ₹ 3,000 in full settlement of ₹ 4,000.</td></tr></table>	2023	Apr 1. Cash at Office: ₹ 1,000; Cash at bank: ₹800	Apr 4. Received a cheque from customer ₹ 3,000 in full settlement of ₹ 4,000.	6			
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	<div>Apr 10. Interest credited by bank ₹ 200.</div> <div>Apr 12. Purchased goods worth ₹ 1,200 and received a cash discount of ₹ 200. Paid half of the amount by cash and balance by cheque.</div> <div>Apr 15. A customer directly deposited ₹ 2,000 into our bank A/c.</div> <div>Apr 20. Paid electricity bill of residence 150.</div> <div>Apr 24. Endorsed Rohan's cheque in favour of Kumar to settle the due of ₹ 1,840.</div>																	
27	<div>Prepare Sales book and Sales return book for a grocery store from the following details. Also prepare Sales A/c.</div> <table><tr><td>2017</td><td></td></tr><tr><td>Jan 1</td><td>Sold 100 kg of rice to Angad @ ₹ 50 per kg at a trade discount of 10%, cash discount 3% and issued Invoice No.07561</td></tr><tr><td>Jan 4</td><td>Angad returned 5 kg of rice.</td></tr><tr><td>Jan 5</td><td>Sold 300 kg of rice to Gupta @ ₹ 80 at a trade discount of 10% and received the amount after a cash discount of 5%.</td></tr><tr><td>Jan 6</td><td>Sold 60 kg of sugar to Rakesh @ ₹ 25 per kg. Trade discount 10%. Packing charges separately added in the invoice ₹ 200.</td></tr><tr><td>Jan 7</td><td>Sold 120 kg of rice @ ₹ 150 per kg and 30 Kg of sugar @ ₹ 20 to Vidya at a trade discount of 10%, Invoice No. 00225</td></tr><tr><td>Jan 8</td><td>Sold the old delivery vehicle for ₹ 40,000 to Shyam Lal.</td></tr><tr><td>Jan 10</td><td>A credit note was issued to Vidya for 10 kg of sugar.</td></tr></table>	2017		Jan 1	Sold 100 kg of rice to Angad @ ₹ 50 per kg at a trade discount of 10%, cash discount 3% and issued Invoice No.07561	Jan 4	Angad returned 5 kg of rice.	Jan 5	Sold 300 kg of rice to Gupta @ ₹ 80 at a trade discount of 10% and received the amount after a cash discount of 5%.	Jan 6	Sold 60 kg of sugar to Rakesh @ ₹ 25 per kg. Trade discount 10%. Packing charges separately added in the invoice ₹ 200.	Jan 7	Sold 120 kg of rice @ ₹ 150 per kg and 30 Kg of sugar @ ₹ 20 to Vidya at a trade discount of 10%, Invoice No. 00225	Jan 8	Sold the old delivery vehicle for ₹ 40,000 to Shyam Lal.	Jan 10	A credit note was issued to Vidya for 10 kg of sugar.	6
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28	<div>From the following particulars, find out bank balance as per adjusted cash book and thereafter prepare Bank Reconciliation Statement as on 31st December 2024</div> <table><tr><td>(i)Overdraft per Cash Book is ₹ 10,000 as on 31st Dec 2024.</td></tr><tr><td>(ii) Cheques issued for ₹ 3,000 in December, out of which a cheque for ₹ 1,900 was presented for payment on 5thJanuary 2025.</td></tr><tr><td>(iii) Direct deposit by a customer of ₹ 600 is recorded in the cash book as ₹ 550</td></tr><tr><td>(iv) Bank charged ₹ 300,intimation of it was not received in December.</td></tr><tr><td>(v) Cheque received of ₹ 2,000 entered twice in the cash book.</td></tr><tr><td>(vi) The pass book showed a wrong debit of ₹750 for a withdrawal by a customer having same name as ours.</td></tr><tr><td>(vii) Interest allowed by bank ₹ 100</td></tr></table>	(i)Overdraft per Cash Book is ₹ 10,000 as on 31st Dec 2024.	(ii) Cheques issued for ₹ 3,000 in December, out of which a cheque for ₹ 1,900 was presented for payment on 5 th January 2025.	(iii) Direct deposit by a customer of ₹ 600 is recorded in the cash book as ₹ 550	(iv) Bank charged ₹ 300,intimation of it was not received in December.	(v) Cheque received of ₹ 2,000 entered twice in the cash book.	(vi) The pass book showed a wrong debit of ₹750 for a withdrawal by a customer having same name as ours.	(vii) Interest allowed by bank ₹ 100	6									
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	(viii) A Bill receivable collected by bank ₹ 1,000																																					
29	<p>The trial balance for a business enterprise did not tally, it was excess debit by ₹ 800 and on inspection the following errors were identified. You are required to pass the journal entries to rectify the following errors and then prepare a Suspense A/c.</p> <p>(a) Goods sold to Jasprit ₹ 3,200 are recorded in Purchase book.</p> <p>(b) The installation cost of ₹ 700 for machinery was debited to Office expenses A/c.</p> <p>(c) A credit purchase of ₹ ₹ 1,500 from Alia was posted in her account as ₹ 500.</p> <p>(d) The Return inward book was found to be undercast by ₹ 350.</p> <p>(e) The balance of ₹ 2100 in Sales book was carried forward to the next page as ₹ 1200.</p> <p>(f) Goods withdrawn by proprietor for personal use ₹ 1,000 were credited to Bank A/c.</p>	6																																				
30	<p>Sunshine Ltd., purchased a machine on 1. 4. 2021 for ₹ 20,000. It purchased another machine on 1.10.2022 costing ₹ 40,000.</p> <p>On 31.3.2024 the machine purchased on 1. 4. 2021 became useless and was sold at a loss of 1,200.</p> <p>The depreciation was charged @ 10% p.a on diminishing balance method.</p> <p>Show machinery for 3 years up to 31.3.2024.</p>	6																																				
31	<p>From the following balances extracted for Delight Confectionery as on 31st Mar 2023, prepare a Trading and Profit & Loss Account for the year ending 31.3.2024.</p> <table><tr><td>DEBIT BALANCE</td><td>₹</td><td>CREDIT BALANCE</td><td>₹</td></tr><tr><td>Stock</td><td>16,800</td><td>Sales</td><td>2,79,000</td></tr><tr><td>Salaries & wages</td><td>9,000</td><td>Return Outward</td><td>5,700</td></tr><tr><td>Purchases</td><td>2,50,000</td><td>Capital</td><td>70,000</td></tr><tr><td>Carriage inward</td><td>10,800</td><td>Bad debt recovered</td><td>6,000</td></tr><tr><td>Advertisement</td><td>14,900</td><td>Rent from Sublet</td><td>2,600</td></tr><tr><td>Trade Debtors</td><td>30,000</td><td>15% Loan (Taken on 1.10.2022)</td><td>20,000</td></tr><tr><td>Repairing charges</td><td>8,800</td><td>Discount</td><td>500</td></tr><tr><td>Rent</td><td>5,500</td><td></td><td></td></tr></table>	DEBIT BALANCE	₹	CREDIT BALANCE	₹	Stock	16,800	Sales	2,79,000	Salaries & wages	9,000	Return Outward	5,700	Purchases	2,50,000	Capital	70,000	Carriage inward	10,800	Bad debt recovered	6,000	Advertisement	14,900	Rent from Sublet	2,600	Trade Debtors	30,000	15% Loan (Taken on 1.10.2022)	20,000	Repairing charges	8,800	Discount	500	Rent	5,500			6
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Additional Information: (i) Stock in hand on 31 st March 2024 was ₹ 12,000. (ii) Prepaid Insurance ₹ 400 and outstanding salaries & wages ₹ 500. (iii) Goods costing ₹ 4,000 was lost due to theft, no claim was received for the theft. (iv) Commission earned but not received 5,000. (v) ¹ / ₃ of the rent is carried forward to the next year.																																
32	The following balances are extracted from the books of M/s Ram on March 31, 2024. You are required to prepare profit and loss account and the balance sheet as on date :				7																											
	<table><tr><td>Accounts</td><td>₹</td></tr><tr><td>Debtors</td><td>12,000</td></tr><tr><td>Interest on investment</td><td>4,000</td></tr><tr><td>10% Investment</td><td>50,000</td></tr><tr><td>Provision for doubtful debt</td><td>10,000</td></tr><tr><td>Stationery</td><td>1,000</td></tr><tr><td>Bank overdraft</td><td>11,000</td></tr><tr><td>Wages</td><td>80,000</td></tr><tr><td>Sales</td><td>9,000</td></tr><tr><td>Salaries</td><td>13,000</td></tr><tr><td>Creditors</td><td>4,000</td></tr><tr><td>Rent</td><td>9,900</td></tr><tr><td>Office Equipment</td><td>31,000</td></tr><tr><td>Capital</td><td>3,000</td></tr></table>	Accounts	₹	Debtors	12,000	Interest on investment	4,000	10% Investment	50,000	Provision for doubtful debt	10,000	Stationery	1,000	Bank overdraft	11,000	Wages	80,000	Sales	9,000	Salaries	13,000	Creditors	4,000	Rent	9,900	Office Equipment	31,000	Capital	3,000			
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	Commission (Dr)	500		
	Printing charges	1,100		
	Drawings	6,000		
	Bad debt	500		
	Establishment Expenses	1,000		
	Bank Charges	5,000		
	Machinery	10,000		
	Land and building	5,000		
	Reserve Fund			
<p>The firm earned a gross profit of ₹ 56,000</p> <p>Additional Information:</p> <p>(i) Closing Stock ₹ 4,000</p> <p>(ii) Salaries prepaid ₹ 3,000</p> <p>(iii) Commission due ₹ 800.</p> <p>(iv) Debtors of ₹ 2,000 proved to be irrecoverable and the provision for doubtful debt to be maintained @ 5%.</p> <p>(v) Machinery is depreciated @ 10% p.a and building depreciated @5 % p.a.</p>				