

CLASS XI

GUESS PAPER

ACCOUNTANCY

TIME: 2:30 Hours

Max marks: 100

Q. Show the equation from the followings of M/s Royal traders:

- (a) Started Business with cash 120000, (b) Purchased goods for cash 10000,
 (c) Rent received 5000, (d) Salary outstanding 2000, (e) prepaid Insurance 1000
 (f) Rent received 700, (g) Sold goods for cash costing 5000 in 7000 rs, (h) goods destroyed by fire 500

Q. Prepare Journal, Ledger & Trial balance in the books of M/s Mohit Traders:

2005

- | | | |
|--|-----|---|
| Aug 1. Commenced business with cash 110000 | *2 | opened bank a/c with HDFC 50000 |
| *3 Purchased furniture 20000 | *7 | bought goods for cash from Rupa traders 30000 |
| *8 Purchased from Hema traders 42000 | *10 | sold goods for cash 30000 |
| *14 Sold goods to Gupta traders 12000 | *16 | Rent paid 4000 |
| *18 paid trade exp. 1000 | *20 | Received from gupta traders 40000 |
| *23 Paid hema traders 40000 | *25 | Bought postage and stamps 100 |
| *30 Paid salary to rishabh 4000 | | |

Q. Prepare double coloumn cash book from the followings:

2005

- | | | |
|--|-----|-----------------------------|
| Sept 1 Cash in hand 7500 bank overdraft 3500 | *3 | paid wages 200 |
| *5 Cash sales 7000 | *10 | cash deposit into bank 4000 |
| *15 Goods purchased and paid cheque 2000 | *20 | paid rent 500 |
| *25 Drew from bank for personal use 400 | *30 | salary paid 1000 |

Q. Prepare proper subsidiary books

- (a) Bought from Mumbai Traders Ino. 1111: 10 paper rim @ 100rs each, 400 drawing sheet @ 3rs each less td 10%
- (b) Sold to Delhi books ltd I no. 2222: 10 A/c book @ 600 each, 5 bs book @ 300 each, less 5% td
- (c) Goods returned to Mumbai traders no. 333: 2 paper rim, 50 drawing sheer.
- (d) Goods return from Delhi books no. 444: 2 a/c book and 1 bs book.
- (e) Depreciation charged on machine worth rs 50000 @ 10%.

Q. Prepare bank reconciliation Book from the followings as on 31 dec 2005:

- Cash book balance (cr) of mittal traders 6920
- Dr by bank 200 of interest on OD & rs 50 fro charges for bill collecting..
- Cheque drawn but not encashed before 31 dec 4000

4. Bank has collected interest & credited 600 in passbook.
5. A BR 700 previously discounted from bank has been dishonoured and dr in passbook 6000.

Q. Rectify the followings:

- (a) Goods distributed as a free sample 5000 were not recorded.
(b) Goods withdrew for personal use 2000 were not recorded.
(c) BR received rs 6000 not posted his a/c
(d) Total of Return I/w book rs 1200 were posted too return o/w a/c.
(e) Discount allowed to reema rs 700 on receiving cash were recorded as 70 rs.

Q. A plant was purchased on 1 July 2000 at a cost rs 300000 and rs 50000 spent on its installation. Dep is written off at 15% pa on slm. Plant was sold for rs 150000 on Oct 1 2002 and the same date new plant was installed rs 400000. a/c closed at 31 Dec. show plant a/c, pfd a/c and md a/c for 3 years.

Q. Asha sold goods rs 19000 to Nisha on 2 March 2006. 4000 paid immediately and for the balance she accepted a bill of exchange drawn upon her by Asha payable after three months. Asha discounted the bill immediately with her bank. On the due date Nisha dishonoured the bill and the bank paid rs 30 as noting charges. Asha paid to bank her liability.

Q. Bholu & sons shows the following balances at the end:

	Dr	Cr
Opening stock	200000	
Purchases	810000	
Sales		1010000
Total	1010000	1010000

Closing stock values rs 300000.

You are required to record the necessary journal entries and show how the items will appear in the trading, p&l and b/s..

Q. From the following balances of Manju Chawla prepare final a/c with adjustment.

	Dr	Cr
Op. stock	10000	-
Pur. & sales	40000	80000
Returns	200	600
Wages	6000	-
Dock & cleaning chgs	4000	-
Lighting	500	-
Mis income	-	6000
Rent	-	2000
Capital	-	40000
Drawing	2000	-
Drs & crs	6000	7000

Cash	3000	-
Invst.	6000	-
Patent	4000	
Land & mach	43000	
Donation	600	
Sales tax collect	-	1000
Furniture	11300	-
Total	136600	136600

1. c/s was 2000 2. int on drawing @ 7% and int on cap. @ 5%.
3. dep. 5% on Land and mach 4. int on inv. 6%.
5. unexp. Rent 100 6. dep on fur. 5%.

Q. From the following balances prepare drs and BR a/c

Op. bal of drs	180000
Op bal of br	55000
Cash sales	95000
Credit sale	1450000
Retirn i/w	78000
Cash recd from drs	1025000
Dis alld to drs	55000
Br endorsed to crs	60000
Cash recd from matured bill	80500
Irrecoverable amount	10000
Closing balance of br a/c	75500

Q. Prepare bad debt and provision for bad debt a/c and also shows the amount in final a/c.

Drs=80000, bad debts=2000, pbd=5000

Adjustment; bad debt=500, provision on drs 3%.

Q. Draw block diagram of a computer working system.

Q. What is accounting information system.

Q. "Computer a/c system are best from of a/c system." Do you agree? Comment.

Q. Name the various categories of accounting package.

Q. Distinguish between statement of affair and balance sheet.

Q. State the meaning of: 1. outstanding exp., 2 prepaid exp., 3 income recd in advance
4. accrued income.

Q. What is meant by grouping and marshalling of assets and liabilities.

Q. Distinguish between promissory note and bill of exchange.

Q. Distinguish between provision and reserve. Or slm and wdv method of dep.

Q. What kinds of errors would cause difference in trial balance.

Q. State the need for the prepration of brs?

Q. What is contra entry and when it is prepared.

Q. Define dr note and cr note.

Q Why are some accounting systems called double accounting system?

Q Why is it necessary for accountants to assume that business entity will remain a going concern?

Q How will you define revenues and expenses?