

ACCOUNTANCY CLASS—XI

Examination Paper 2022

Time Allowed: 3 Hours 15 Minutes

Full Marks: 80

General Instructions:

1. Special credit will be given for answers which are brief and to the point.
 2. Marks will be deducted for spelling mistakes, untidiness and bad handwriting.
 3. Figures in the margin indicate full marks for the questions.
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GROUP–A

1. Answer the following questions:

(1 × 24 = 24)

Select the Correct Alternative:

- (i) External users of accounting information are
 - (a) Government.
 - (b) Creditors.
 - (c) Investors.
 - (d) All of these.
- (ii) Which of the following is not a branch of accounting?
 - (a) Management Accounting.
 - (b) Cost Accounting.
 - (c) Financial Accounting.
 - (d) Book-keeping.
- (iii) An example of fictitious assets is
 - (a) Goodwill.
 - (b) Trade Marks.
 - (c) Pre-paid expenses.
 - (d) Preliminary expenses.
- (iv) Which of the following concepts is followed to measure income?
 - (a) Dual aspect concept.
 - (b) Money measurement concept.
 - (c) Going concern concept.
 - (d) Entity concept.
- (v) In which Indian Accounting Standard, valuation of inventories is included?
 - (a) AS-1.
 - (b) AS-6.
 - (c) AS-10.
 - (d) AS-14.
- (vi) A primary function of accounting is
 - (a) audit of accounts.
 - (b) legal requirement.
 - (c) maintenance of capital.
 - (d) determination of financial results.
- (vii) The father of double-entry system is
 - (a) Aristotle.
 - (b) Kautilya.
 - (c) Galileo.
 - (d) Luca Pacioli.

- (viii) The institute authorised to formulate Accounting Standards in India is
- (a) ICSI. (b) IASC.
(c) ICAI. (d) Central Government.
- (ix) Purchase Day Book is actually a
- (a) Journal. (b) Ledger.
(b) Trial Balance. (c) None of these.
- (x) The source document for the preparation of Debit voucher is
- (a) Debit Note. (b) Invoice.
(c) Cash Memo. (d) Credit Note.
- (xi) Accrued subscriptions received in current year will be treated as
- (a) Liability. (b) Asset.
(c) Income. (d) Loss.
- (xii) The liabilities to a third party of a business are ₹ 50,000 and the capital is ₹ 80,000.
The total assets of the business are
- (a) ₹ 30,000. (b) ₹ 1,30,000.
(c) ₹ 50,000. (d) None of these.
- (xiii) The account which is debited for payment of Life Insurance premium of the proprietor is
- (a) Life Insurance Account. (b) Insurance Premium Account.
(c) Drawings Account. (d) Cash Account.
- (xiv) Which of the following is recorded in Sales Day Book?
- (a) Credit Sale of Assets. (b) Credit Sale of Goods.
(c) Cash Sales (d) Sales return of credit sales of goods.
- (xv) The modern accounting system originated in the year
- (a) 1994. (b) 1494.
(c) 1894. (d) 1694.
- (xvi) At present, existing number of Accounting Standards in India are
- (a) 15. (b) 20.
(c) 32. (d) 29.

- (xvii) Single Entry System of accounting can be applied for the business of
- (a) Sole proprietorship. (b) Partnership.
(c) Company. (d) All of these.
- (xviii) Errors in a Pass Book can be rectified by
- (a) Owner of Pass Book. (b) Bank Clerk.
(c) Accountant. (d) Auditor
- (xix) The excess of assets over liabilities is called
- (a) Capital. (b) Profit.
(c) Debtors. (d) Creditors.
- (xx) Trading A/c is a
- (a) Real A/c. (b) Personal A/c.
(c) Nominal A/c. (d) None of these.
- (xxi) Outstanding Subscription is actually
- (a) an asset. (b) a liability.
(c) a loss. (d) an expense.
- (xxii) RAM is
- (a) permanent memory. (b) temporary memory.
(c) human memory. (d) None of these.
- (xxiii) Which of the following is not an Operating System?
- (a) DOS. (b) LINUX.
(c) WINDOWS 2,000 (d) MS WORD.
- (xxiv) The nature of Income and Expenditure A/c is
- (a) Personal A/c. (b) Real A/c.
(c) Nominal A/c. (d) None of these.

GROUP-B**2. Answer the following questions in very short (Alternatives are to be noted):**

(1 × 12 = 12)

- (i) What is deferred revenue expenditure?

OR

Write down two names of internal users of accounting information.

- (ii) Define Account.

(iii) What is Matching concept?

OR

What is meant by 'GAAP'?

(iv) What is contra entry.

OR

Why is Cash Book called Journalised Ledger?

(v) What is Invoice?

(vi) What is Compound entry?

OR

What is Doctrine of Materiality?

(vii) For preparing the Bank Reconciliation Statement which two books are compared?

(viii) Which accounting basis is followed for preparing the Income and Expenditure Account?

OR

What is Capital Fund?

(ix) Write one difference between Single Entry System and Double Entry System.

(x) What do you mean by accounting from incomplete information.

OR

How can credit sales be ascertained from incomplete records?

(xi) What is Software?

OR

What is the full form of CPU?

(xii) Why the Profit & Loss A/c is called the Periodical Account?

GROUP-C

3. Answer the following questions (Alternatives are to be noted): (4 × 4 = 16)

(i) Journalise the following transactions:

2020		₹
December	1 Commenced business with cash	10,000
December	3 Cash deposited into Bank	5,000
December	7 Goods returned to Sunirban	1,000
December	10 Paid salary for the month of December	2,000

(ii) Distinguish between Cash Discount and Trade Discount.

OR

Redraft the following Trial Balance:

A Book-keeper extracted the following Trial Balance as on 31st December, 2019.

Particulars	Dr. (₹)	Cr. (₹)
Capital A/c	4,00,000	...
Plant & Machinery A/c	2,00,000	...
Debtors A/c	...	3,50,000
Creditors A/c	...	2,00,000
Opening Stock A/c	2,50,000	...
Salaries A/c	...	2,50,000
Sales A/c	...	10,00,000
Cost of Goods Sold	7,50,000	...
Closing Stock	2,00,000	...
	18,00,000	18,00,000

(iii) From the given details prepare a Bank Reconciliation Statement as on 31st March, 2020:

- Bank column of Cash Book shows a Credit Balance of ₹ 5,000.
- Bank charges ₹ 200 not entered into Cash Book.
- Cheques amounting to ₹ 32,500 deposited but ₹ 28,000 only get cleared.
- A Debtor Miss Bhumica paid ₹ 5,500 directly into bank.
- Out of cheques issued during March, 2020, ₹ 7,000 was not presented till 31st March, 2020.

OR

Distinguish between Purchase Book and Purchase A/c.

(iv) State two advantages and two disadvantages of computerised accounting.

(2 + 2)

GROUP-D

4. Answer the following questions (Alternatives are to be noted): (6 × 3 = 18)

(i) From the following particulars prepare a Sales Day Book of Debapriyo Traders: 2019

- | | | |
|---------|---|--|
| January | 2 | Sold to Green Tea Co. Ltd. 3 Chests of Tea for ₹ 700 less T.D. @ 5%. |
| January | 5 | Sold to Soma & Co. 2.5 dozen postage albums @ ₹ 10 each, less T.D. @ 5%. |
| January | 9 | Sold to Dolly Studio 5 dozen photograph frames @ ₹ 15 each, less T.D. @ $2\frac{1}{2}\%$. |

OR

Mr. Sen is the owner of a shop. Prepare a suitable Cash Book for the month of November, 2020:

2020

- November 1 Cash in hand ₹ 12,000; Cash at Bank ₹ 27,500.
- November 7 Purchased goods from Roni amounting to ₹ 6,000 and paid by cheque.
- November 13 Sold goods for cash ₹ 15,000 and deposited into Bank.
- November 17 Received two cheques for sale of goods from X ₹ 7,400 and ₹ 5,000 from Y.
- November 19 Deposited the cheque of X into bank and endorsed the other cheque to C.
- November 22 Withdrew from Bank ₹ 2,000 for office use.
- November 24 Received Commission by cheque amounting to ₹ 1,000.
- November 30 Paid rent ₹ 1,500 and wages ₹ 200.

(ii) Distinguish between Receipts & Payments A/c and Income & Expenditure Account.

OR

From the given Receipts & Payments Account of Kolkata Golf Club and other information, prepare an Income & Expenditure Account for the year ended 31st December, 2018:

RECEIPTS & PAYMENTS ACCOUNT for the year ended 31st December, 2018			
Dr.			Cr.
Receipts	₹	Payments	₹
To Balance b/d	3,800	By Sports Equipments (Purchased on 1st June, 2018)	12,000
To Subscriptions:			
2017 2,000		By Tournament Expenses	3,000
2018 20,500		By Electricity	2,500
2019 900	23,400	By Printing	1,300
To Donations	4,800	By Salaries	3,400
To Interest on Investments	1,500	By Expenses for Exhibition	4,100
		By Balance c/d	7,200
	33,500		33,500

Additional Information:

- (a) Subscriptions outstanding for 2018 was ₹ 5,000 and subscription received in 2017 for the year 2018 amounted to ₹ 2,000.
- (b) 50% of donations is to be capitalised.
- (c) Depreciation is to be charged on Sports Equipment @ 5% p.a.

(iii) What do you mean by Single-Entry System? Describe its limitation: (2 + 4)

OR

From the following information, ascertain the amount of total purchase: ₹

Sundry Creditors as on	1st April, 2018	6,000
	31st March, 2019	4,000
Bills Payable as on	1st April, 2018	5,000
	31st March, 2019	7,000
Cash Purchase		25,800
Cash paid to Creditors		30,900
Cash paid against Bills Payable		8,800
Purchase Return		1,200
Discount Received		1,000

GROUP-E

5. Answer the following question:

(10 × 1 = 10)

Following is the Trial Balance of Mr. Roy, as on 31st December, 2017:

Particulars	Dr. (₹)	Cr. (₹)
Capital	...	1,00,000
Bills Payable	...	22,000
Cash	1,200	...
Purchases	1,20,000	...
Opening Stock	35,000	...
Creditors	...	24,000
Debtors	50,000	...
Machinery	60,000	...
Sales	...	2,00,000
Furniture	15,000	...
Bills Receivable	20,000	...
Rent & Rates	10,000	...
Provision for Bad Debts	...	1,200
Wages	16,000	...
Salaries	20,000	...
Total	3,47,200	3,47,200

Prepare Trading and Profit & Loss Account of Mr. Roy for the year ended 31st December, 2017 and Balance Sheet as on that date after taking into consideration the following information:

- (i) Closing Stock on 31st December, 2017 was ₹ 50,000.
- (ii) Depreciation on furniture is to be charged @ 5% p.a.
- (iii) Provision on Debtors is to be maintained @ 2%.
- (iv) Outstanding salary on 31st December, 2017 was ₹ 2,000.



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