



**DELHI PUBLIC SCHOOL SURAT
ACCOUNTANCY**

Roll No :

Class : XI

Marks : 90

Time Allowed : 3 Hrs

Instructions:

1. All the questions are compulsory to attempt.
2. All parts of questions should be attempted at one place.
3. Show the workings wherever it is required.
4. Marks for questions are indicated against each.

1. Calculate Gross profit from the following information.
Net sales ₹ 1,00,000, gross profit is 25% on cost. [1]
2. Which GST is levied on inter state purchase of goods? [1]
3. Give one example of opening journal entry. [1]
4. Give one example of Compensating Error. [1]
5. Write short note on Capital expenditure. [1]
6. What is a compound journal entry also give one example. [1]
7. Show the accounting equation on the basis of following transactions. [3]

NO	TRANSACTION
1	Raghunath commenced business with cash ₹ 80,000
2	Purchased goods for cash ₹ 20,000 and credit ₹ 30,000
3	Sold goods for cash costing ₹10,000 and credit ₹ 15,000 both at a profit of 20% on cost price

8. Rectify the following errors in the books : [3]

SR NO	PARTICULARS
1	Return inward book has been undercast by ₹ 100.
2	Credit sales of ₹ 1,700 to Mohan has been recorded as sales to Krishna.
3	Paid wages for construction of office building and debited to wages account ₹ 20,000.
4	Goods taken for personal use by proprietor was not recorded in the books ₹10,000.
5	Salary of ₹1,000 paid to clerk, due to him, has been debited to his personal account.
6	Goods sold to Manohar for ₹ 550 was posted as ₹ 5,500.

9. On 30th June, 2017, bank column of the cash book showed balance of ₹ 12,000 but the pass book showed a different balance due to the following reason: [3]

PARTICULARS	
1	Cheques paid into the bank ₹ 8,000 but out of these only cheques of ₹6,500 credited by bankers.
2	The receipt column of the cash book undercast by ₹ 200
3	cheques of ₹ 9,200 were issued of which ₹ 2,200 were presented for payment on 15th July.
4	Pass book shows a credit of ₹ 330 as interest

Prepare bank reconciliation statement as on 30th June, 2017.

10. Prepare bank reconciliation statement as on 30th September, 2016 from the following particulars. [3]

SR NO	PARTICULARS	AMOUNT
1	Bank balance as per Pass book	10,000
2	Cheque deposited into the bank but no entry was passed in cash book.	500
3	Bank charges entered in cash book twice	20
4	Insurance premium paid directly by bank	800
5	Cheque received and entered in cash book but not sent to bank	1200

11. A company purchased Machinery for ₹ 2,00,000 on 1st April 2015. The machinery is depreciated @10%.p.a. on cost. On 1st October , 2016, the machinery was sold for ₹ 1,20,000. Draw machinery account for the year ended 31st March, 2016 and 2017. [3]

12. A van was purchased on 1st April, 2015 for ₹ 60,000 and ₹ 5,000 was spent on its repair and registration. On 1st October, 2016 another van was purchased for ₹ 70,000. On 1st April, 2017, the first van purchased on 1st April, 2015 was sold for ₹ 45,000 and a new van costing ₹ 1,70,000 was purchased on the same date. Depreciation is applied by SLM, @ 10% p.a. Books are closed on 31st March every year.
1. Calculate depreciation for year 2015-16, 2016-17 and 2017-18
2. Calculate the amount of loss on sale of van. [3]

13. Prepare trial balance from the following information in proper format in the books of Mr Z. [4]

Particulars	Amount	Particulars	Amount
Loan to Mr X	60,000	Capital	1,00,000
Carriage	15,000	Bank overdraft	30,000
Interest on Mr X loan	6,000	Cash	49,000

14. Rectify the following errors. [4]
a. Sale of old furniture worth ₹ 3,000 treated as sale of goods.
b. Rent of proprietor's residence, ₹ 6,500 debited to rent account.
c. Goods returned to Ram ₹ 1,000 were recorded in the sales book.
d. Bill receivable for ₹ 1,600 from Noor was dishonoured and posted to debit of Allowance Account.

15. Explain any 4 external users of accounting information. [4]

16. Vinod sold goods to Darbara Singh for ₹ 1,000. He drew on the latter a bill for the amount Payable 3 months after date. He discounted the bill with his bankers for ₹ 990. On maturity the bill is duly met. Make the journal entries in the books of Vinod and Darbara Singh. [4]

17. From the following information prepare Profit and loss account:

[4]

Particulars	Amount	Particulars	Amount
Gross profit	1,20,000	Discount received	6,000
Rent	5,000	Printing and stationery	4,000
Salary	35,000	Legal charges	10,000
Commission paid	19,000	Baddebts	2,000
Interest on loan	5,000	Loss by fire	6,000
Advertisement	8,000	Depreciation	4,000
Interest received	8,000		

18. a. From the following transactions, prepare two column cash book.

[4+2]

2017		AMOUNT
Mar-01	Cash in hand	20,000
	Bank overdraft	19,200
Mar-04	Received a cheque from Ramesh	9,600
	Discount allowed	400
Mar-05	Ramesh's cheque deposited in bank	
Mar-21	Goods sold to Divyansh for ₹ 4,000. Received half the amount in cash and balance received by cheque	
Mar-26	Divyansh's cheque endorsed to Arun	

b. Zain sold goods costing ₹ 40,000 to Anil against a cheque at the profit of 25% on cost, less 20% trade discount plus IGST @ 12%. Cash discount is allowed @ 2%. Show entry in books of Zain and working.

19. From the following information supplied by Mr H, prepare his bank reconciliation statement.

[6]

Sr No	Particulars	Amount
1	Bank over draft as per Pass book	33,000
2	Cheques issued but not presented for payment	17,500
3	Cheque deposited but not collected	21,000
4	Cheque received is recorded in the cash book but not sent to the bank for collection.	4,000
5	Premium of life insurance policy of Mr H, paid by the bank on standing instructions.	360

20. Solve the following:

[1+2+3=6]

a) Journalise the following transaction in the books of Kamal:

Ganesh Informs Kamal that Sahani's Promissory note for ₹ 75,000 has been dishonoured and that noting charges ₹ 250 have been paid. Kamal sends Ganesh cheque and withdraws the promissory note.

b) Journalise in the books of Harish:

Harish sends Hari's acceptance for ₹ 26,000 to Baboo to meet his acceptance for the like amount in favour of Baboo.

c) On 1st January, 2018, A sold goods to B for ₹ 10,000 and drew upon him a bill at 3 months for the amount. B accepted the bill and returned it to A. On 4th March, 2018, B retired the bill under rebate of 6%.p.a. Record these transactions in the journal of A and B.

21. Prepare Trading account as on 31st March 2018 from the following information:

[6]

Particulars	Amount	Particulars	Amount
Stock on 1 April, 2017	10,000	Purchase return	2,500
Sales return	5,000	Carriage inward	1,500
Sales	2,00,000	Carriage outward	3,000
Wages	11,000	Freight Inwards	2,500
Purchases	2,00,000	Stock on 31 March, 2018	20,000

22. A commences business on 1st April, 2017 with a capital of ₹ 10,000. He immediately bought Furniture and Fixtures for ₹ 2,000. On 1st October 2017, he borrowed ₹ 5,000 from his wife @ 9% p.a. (interest not yet paid) and introduced a further capital of his own amounting to ₹ 1,500. A drew @ ₹ 300 per month at the end of each month for household expenses. On 31st March, 2018 his position was as follows:

Cash in hand ₹ 2,800, sundry debtors ₹ 4,800, stock ₹ 6,800, bills receivables ₹ 1,600, sundry creditors ₹ 500 and dues for rent ₹ 150. Furniture and Fixtures to be depreciated by 10%. Ascertain the profit or loss made during 2017-18.

[6]

23. A firm purchased on 1st April, 2015 certain machinery for ₹ 5,82,000 and spent ₹ 18,000 on its installation. On 1st October, 2015, additional machinery costing ₹ 2,00,000 was purchased. On 1st October, 2017, the machinery purchased on 1st April, 2015 was auctioned for ₹ 2,86,000 and a new machinery for ₹ 4,00,000 was purchased on the same date. Depreciation is provided annually on 31st March at the rate of 10% p.a. on written down value method. Prepare the Machinery account for three years ended 31st March 2018.

[8]

OR

A firm purchased 5 machines of ₹ 50,000 each on April 1, 2014, the firm provided depreciation at 10% p.a. by written down value method, books are closed on 31st March every year. On March 31, 2016 one

machine out of 5 was sold for ₹ 46,000. Prepare Machinery account, Provision for depreciation account and Machine disposal account in the books of company for 2 years.

24. Prepare Trading and Profit and Loss A/c for the year ending 31st March 2018 and a Balance sheet as on that date from the following Trial Balance of Gupta Medical Stores : [8]

Dr. Balances	Amount (₹)	Cr. Balances	Amount (₹)
Purchases	1,50,000	Sales	2,05,000
Input IGST	4,500	Bank	10,000
Trade expenses	1,800	Capital	72,000
Stock at commencement	30,000	Interest from investments	1,000
Wages and Salaries	11,000	Reserves for Bad Debts	1,500
Repairs	1,900	8% Loan on mortgage (1.07.2017)	20,000
Debtors	26,200	Creditors	20,500
Furniture & Fixtures	15,000	Output IGST	5,000
Postage	2,600		
Rent	9,000		
Motor Vehicle	50,000		
Return Inwards	2,000		
Income Tax	3,000		
Carriage and Freight	4,500		
Investments	10,000		
Domestic expenses	8,000		
Cash in hand	3,300		
Advertisement	<u>2,200</u>		
TOTAL	<u>3,35,000</u>	TOTAL	<u>3,35,000</u>

Adjustments:

1. Closing Stock was ₹ 38,600.
2. Interest accrued on investments ₹ 300.
3. Wages for 1 month is still due.
4. A debtor Ram became insolvent so ₹ 1,200 due towards him were not likely to be recovered.
Create provision for doubtful debts on remaining debtors @ 5%.

OR

On 31st March, 2018, the following trial balance was extracted from the books of Amar&Co.

Prepare Trading and Profit and Loss A/c for the year ending 31st March 2018 and a Balance sheet as on that date .

Dr. Balances	Amount (₹)	Cr. Balances	Amount (₹)
Purchases	70,000	Sales	1,12,000
Interest on loan	300	Profit on sale of furniture	4,000
Scooter	20,000	Capital	30,000
Stock at commencement	10,400	6% Loan on mortgage	10,000
Salaries	11,200	Discounts	600
Cash at bank	2,800	Purchase returns	1,000
Debtors	20,200	Creditors	16,600
Carriage Inwards	3,000	Provision for bad debts	800
Furniture	12,000		
Sales returns	2,000		
Bad debts	300		
Rates, taxes and insurance	4,000		
Law charges	1,300		
Scooter expenses	3,000		
Wages	7,400		
Drawings	5,000		
Cash in hand	2,100		
TOTAL	<u>1,75,000</u>	TOTAL	<u>1,75,000</u>

Adjustments:

1. Closing Stock was valued ₹16,500.
2. Scooter is used both in the business and for personal use. Half the scooter expenses and depreciation to be charged to proprietor.
3. Further bad debts ₹ 200. Create provision for bad debts @ 5% on debtors.
4. Provide 10% commission to manager on net profit before charging his commission.

5. Charge depreciation on scooter @10%.

END OF EXAMINATION

DPS SURAT