

**CBSE**  
**Class XI Accountancy**  
**Sample Paper – 2**  
**Questions**

**Time: 3 hours**

**Max. Marks: 90**

**General Instructions:**

1. All questions are **compulsory**.
2. Show your working notes clearly.

1. Give two examples of Non for Profit Organization. [1]
2. Rohit, a businessman, had paid the school fee of his daughter from the business. Is this a business transaction? Give reason. [1]
3. In which accounting outstanding expenses are not recorded? [1]
4. Owner withdraws cash or goods for his personal use, it is known.....? [1]
5. Goods sold for cash Rs 10,000 plus VAT 5%. By what amount sales A/c would be credited? [1]
6. List two values stated by Non for Profit Organization. [1]
7. What amount of stationery will be recorded in Income & Expenditure A/c for the year 2017: [3]

	<b>2016</b> <b>(₹)</b>	<b>2017</b> <b>(₹)</b>
Stock of Stationery	3,000	500
Creditors for Stationery	2,000	1,300
Advance Stationery	200	1,300
Amount paid for Stationery	-	10,800

8. Calculate Closing Stock if [3]
  - Cash sales 1.5 times of credit sales
  - Credit sales ₹1, 20,000
  - Purchases ₹1, 40,000
  - Rate of Gross Profit 25% on cost.
9. Give any two differences between Book Keeping and Accounting. [3]
10. Give two differences between cash basis and accrual basis of accounting. [3]
11. Pass journal Entries: [3]
  1. An old machine with book value of 40,000 is exchanged for a new machine of 1,20,000. The old machine is valued at 30,000 for the exchange purpose by X Ltd.
  2. Rent paid ₹6,000, half of premises used by owner for his personal use.
  3. Ram became insolvent and a final dividend of 50 paise in a rupee was received for a debt of ₹1,000

12. Explain the following terms: [3]

1. Stock
2. Loss
3. Depreciation

13. Rectifying the following errors: [4]

1. Total of Returns inward book ₹800 was not posted.
2. Purchase of ₹750 from Shyam wrongly entered in sales book.
3. An item of ₹45 has been debited to a personal A/c as ₹54.
4. ₹1,000 paid as salary to a manager has been debited to his personal A/c.

14. Mrs. Payal started a business with a capital of ₹6, 00,000 on 1 July 2008. She took a loan of ₹1,00,000 from her friend @ 10% p.a. and introduced ₹2, 00,000 as additional capital. On 31 December 2008 her position was as:

Cash ₹90,000, Stock ₹5, 90,000, Debtors ₹6, 00,000, Creditors ₹3, 00,000.

She withdrew ₹10,000 p.m. for personal use. Find out profit or loss presuming interest on loan is yet to be paid. [4]

15. Prepare a Trial Balance: [4]

Particulars	(₹)
Capital	1,00,000
Machinery	20,000
Purchases	2,10,000
Drawings	16,000
Sales	2,00,000
Sales Returns	20,000
Purchase Returns	30,000
Wages	40,000
Discount Allowed	6,000
Bank loan	90,000
Stock	16,000
Roopa (Dr.)	20,000
Cash	54,000
Goodwill	60,000
Interest Received	15,000
Bank O/D	22,000
Nathu (Dr.)	55,000
Ganesh (cr.)	25,000
Reena (cr.)	35,000

16. (a) State with reason whether the following are revenue or capital expenditure: [2]

1. ₹1,000 spent on repairing a second hand machine before put to use.
2. ₹5,000 on repainting the factory.

(b) What do you mean by Specific Reserve? [2]

17. (a) Calculate total assets: [2]

Capital ₹40,000, Creditors ₹30,000, Revenue earned ₹75,000, Expenses ₹20,000.

(b) What are Accounting Vouchers? [2]

18. (a) P purchased 1,000 Sq. Meter Land for ₹3 crores to build a factory. At the end of the year market value of land was ₹2.70 crores. P treated ₹30 lakhs as loss and recorded the land at ₹2.70 crores. Is this a correct treatment? [2]  
 (b) Shibani dealing in electronic goods sold 20 TV sets costing 30,000 each at ₹40,000 each. Out of this ₹5,00,000 were received in cash and the balance is not received yet. State the amount of revenue. [2]  
 (c) The factory workers of XYZ Ltd. went on a labour strike as a result the production had to stop for a week. The owner estimated the loss of production and the likely loss of profit due to this situation and accordingly directed his accountant to book a loss in the accounts. The accountant did the same. Was the accountant correct in recording the likely loss? Give suitable reasons in support of your answer. [2]
19. Prepare two column cash book. [6]  
 Jan. 01 Balance of cash ₹20,000 and Bank 13,800  
 Jan. 02 Received from Raman ₹900 and discount allowed ₹100.  
 Jan. 05 Sold goods for cash 5,000 and deposited half amount into the bank.  
 Jan. 07 Paid salary ₹2,500  
 Jan. 10 Settled account of Karan Traders ₹10,000 by paying in cash ₹9,500.  
 Jan. 14 Received from Murli on behalf of Kurli ₹4,500  
 Jan. 20 Settled a debt of ₹1,200 by cheque receiving a discount of 5%.  
 Jan. 22 Drew ₹500 from bank and paid donation.  
 Jan. 27 Received repayment of loan ₹8,000 and deposited out of ₹6,500 it into the bank.
20. Prepare a bank reconciliation statement. [6]  
 (i) Debit Balance shown by bank statement ₹20,000  
 (ii) Cheques of ₹16,500 were issued in last week of March but only of ₹11,000 were presented for the payment.  
 (iii) A bill of exchange of ₹2,000 discounted with the bank was returned dishonoured but no entry made in the cash book.  
 (iv) A cheque of ₹5,000 received from Mr. Nikhil on March 24, 2017 was recorded in the discount column of Cash Book and was not banked.  
 (v) As per the bank pass book, bank collected ₹2,500 as interest on securities and charged ₹700 & ₹200 as interest on loan and bank charges. These were not recorded in the Cash Book.  
 (vi) Credit transfer of ₹1,000 was not recorded in the Cash Book.  
 (vii) Interest debited by bank but not recorded in the Cash Book ₹1,500.
21. Pass journal entries in the books of A. [6]  
 A sold goods to B for ₹10,000 on December 10, 2016 and drew a bill for the same amount payable after 3 months. The bill was accepted by B which was later discounted for ₹9,500 by A on January 02, 2017. On the due date bill was dishonoured. B paid ₹4,200 immediately including Rs 200 as interest and accepted a new bill for ₹6,000. The new bill was endorsed by A to C, one of his creditor for Rs 6,000. The new bill was duly met by B.
22. A company purchased a machine for ₹5,00,000 (including a boiler worth for ₹1,00,000). Company provides depreciation @10% as per straight line method. After four years boiler became useless and it was discarded for ₹20,000. Prepare machine A/c for four Years. [6]
23. Prepare final accounts for the year 31.03.2017. [8]

Particulars	Debit (₹)	Credit (₹)
Furniture	6,400	
Motor vehicles	62,500	
Building	75,000	
Capital		1,25,000

Bad debts	1,250	
Provision for d/d		2,000
Debtors / Creditors	38,000	25,000
Stock	34,600	
Purchases / Sales	54,750	1,54,500
Bank O/D		28,500
Returns	2,000	1,250
Advertisements	4,500	
Interest	1,180	
Commission		3,750
Cash	6,500	
Taxes and insurances	12,500	
General expenses	7,820	
Salary	33,000	

Adjustments:

1. Stock on 31.03.2017 ₹32,500
2. Salary outstanding ₹3,000
3. Depreciation on building @5%
4. Write off ₹1,000 as bad debts and create a provision of 5% on debtors.
5. 1/3 of commission received is in respect for next year.

24. Prepare Income and Expenditure A/c for the year ending 31.12.2017 and Balance sheet:

[8]

Receipts	₹	Payments	₹
Balance b/d	95,000	Salary	1,65,000
Subscriptions	3,30,000	Sports equipment	2,00,000
Interest on investment (@8%p.a for full year )	20,000	Balance c/d	80,000
	<b>4,45,000</b>		<b>4,45,000</b>

Additional information:

1. Club received ₹10,000 for subscription in 2016 for 2017.
2. Salary has been paid for 11 months.
3. Stock of sports equipment as on 31.12.2016 ₹1,50,000 and on 31.12.2017 ₹3,25,000.