# KENDRIYA VIDYALAYA SANGATHAN REGIONAL OFFICE LUCKNOW SESSION ENDING EXAMINATION 2024-25

CLASS: XI
SUBJECT: ACCOUNTANCY
TIME: 3 HOURS
M. MARKS: 80

#### **General Instructions:**

- 1. This question paper contains 34 questions. All questions are compulsory.
- 2. This question paper is divided into two parts Part A and Part B.
- 3. Part- A: Financial Accounting I and Part- B: Financial Accounting –II.
- 4. Attempt all parts of a question together and show your working clearly.
- 5. Question No. 1 to 16 and 26 to 29, carries 1 mark each.
- 6. Question No. 17 to 20 and 30 to 31, carries 3 mark each.
- 7. Question No. 21 and Question No. 32 to 33 carries 4 marks each.
- 8. Question No. 22 to 25 and Question No. 34 carries 6 mark each.

9. There is no overall choice. However, an internal choice has been provided in 7 questions of 1 mark, 2 questions of 3 marks, 1 questions of 4 marks and 2 questions of six marks.

CNO	1 mark, 2 questions of 3 marks, 1 questions of 4 marks and 2 questions of six marks.	1 1 1
S.NO	Question	M
1	Last step of accounting process is:	1
	(a) Provide information to various parties who are interested in business enterprise.	
	(b) Record transactions in the books.	
	(c) To make summary in the form of financial statements.	
	(d) To classify the transactions under separate heads in the ledger.	
2	Assertion (A): Double Entry System of accounting is an Accounting System by which	1
	both aspects, i.e. Debit and Credit of a financial transaction are recorded.	
	<b>Reason (R): Single</b> Entry System of accounting is a System of accounting by which both	
	aspects, i.e. Debit and Credit may or may not be recorded.	
	(a) Both (A) and (R) are true and (R) is the correct explanation of (A).	
	(b) Both (A) and (R) are true and (R) is not the correct explanation of (A).	
	(c) (A) is true, but (R) is false.	
	(d) (A) is false, but (R) is true.	
3	Which of the following statements correctly describes the Cost Concept?	1
	a) Assets are shown in the books at the price it was purchased.	
	b) Assets are shown in the books at the price it was purchased plus cost improvement.	
	c) Assets are shown in the books at the price it was purchased plus cost of improvement	
	minus depreciation till date.	
	d) Assets are shown in the books at the price it was purchased or market price whichever	
	is lower.	
4	Accrual Basis of Accounting gives a true and fair view of profit and financial position.	1
	(TRUE/FALSE)	
5	Assets (except Securities) may be valued under Ind-AS on:	1
	a) Historical cost b) Fair Value c) Both historical cost and fair value d) None of these	
6	The term sales is used only for the sales of	1
	a) Assets, Investments b) Assets, Goods	
	c) Intangible Assets, Goods d) Goods, Assets	
	OR	
	Which of the following limitations of accounting states that accounts may be manipulated	
	to conceal vital facts:	
	a) Accounting is not fully exact.	
	b) Accounting may lead to window dressing.	
	c) Accounting inay lead to window dressing.	
	d) Accounting ignores qualitative elements.	
	i a) recounting ignores quantative cicinents.	1

7	Assertion (A) . Asserting Standards are mondetery for Sale Drangistership Firms	1			
′	Assertion (A): Accounting Standards are mandatory for Sole Proprietorship Firms,	1			
	Partnership Firms and Companies.  Reason (R): They ensure uniformity in the preparation and presentation of financial				
	statements.				
	(a) Both (A) and (R) are true and (R) is not the correct explanation of (A).				
	(b) Both (A) and (R) are true and (R) is the correct explanation of (A)				
	(c) (A) is false, but (R) is true.				
0	(d) (A) is true, but (R) is false.	1			
8	On intra - state (i.e., within the state) purchase of goods, which of the following GST is	1			
	levied?				
	a) CGST b) SGST c) CGST & SGST d) SGST & IGST				
	OR				
	On inter- state (i.e., outside the state) purchase of goods, which of the following GST is				
	levied?				
_	a) IGST b) IGST & CGST c) CGST d) SGST				
9	Due to the following transactions, the total of accounting equation will be:				
	i) Commenced business with cash Rs. 4,00,000.				
	ii) Purchased goods on credit Rs. 75,000.				
	iii) Goods costing Rs. 1,00,000 sold at a profit of 20% for cash.				
	iv) Rent paid Rs. 5,000.				
	a) Rs. 4,90,000 b) Rs. 5,90,000 c) Rs. 4,40,000 d) Rs. 3,40,000				
	OR				
	Which of the following is a contra entry:				
	a) Cash sales deposited into bank immediately.				
	b) Cheque received and deposited into bank on the same day.				
	c) Cash deposited into bank.				
	d) A customer directly deposited money in our bank account.				
10	The owner of the firm records his medical expenses in firms' income statement. Indicate				
	The owner of the firm records his medical expenses in firms' income statement. Indicate the principle that is violated:				
	a) Cost Concept b) Prudence c) Full Disclosure d) Business entity				
11	Debit balance of pass book means:	1			
	(a) Positive i.e.Favourable Balance				
	(b) Negative i.e.Unfavourable Balance				
	(c) Either Positive or Negative Balance				
	(d) None of the above				
12	Which of the following errors will not affect the trial balance:	1			
	a) Wrong balancing of an account.				
	b) Wrong totaling of an account.				
	c) Omission of an account from the trial balance.				
	d) Writing an amount in the wrong account but on the correct side.				
	OR				
	A machine is purchased for Rs. 10,000 which was wrongly recorded in purchase account.				
	Due to this error				
	a) Trial Balance will show difference of Rs. 10,000.				
	b) Trial Balance will not show any difference.				
	c) Trial Balance will show the difference of Rs. 20,000.				
	d) Trial balance will show a difference of Rs. 5,000.				
13	If the amount of any known liability cannot be determined with accuracy:	1			
13		1			
	a) A liability should be provided b) A provision should be made c) A reserve should be set aside				
1.4	c) A reserve should be set aside d) None of these	1			
14	The term amortization is used to write off:	1			
	a) Fixed Assets b) Intangible Assets c) Tangible Assets d) Wasting Assets				

	T = .						
15		Bank Pass Book is Rs. 31,000 (Debit). If a direct deposit of Rs. 20,000 and	1				
	bank charges of Rs, 1,000 are not recorded in Cash Book, balance as per Cash Book will						
	be Rs. 50,000 (credit). TRUE/FALSE						
	OR Which of the following will not require adjustment in the Cash Book Balance?						
		following will not require adjustment in the Cash Book Balance?					
	a) Error in Ban						
		ed but not presented for payment.					
		osited but not cleared.					
	d) All of these.						
16		ourchased on 1st April, 2022 for Rs. 80,000. Expenses incurred on its	1				
		Rs. 20,000. The residual value at the end of its expected useful life of 4					
		ted at Rs. 10,000. The amount of depreciation under Straight Line Method,					
		ded on 31st March, 2023 will be:					
	a) Rs. 22,500	b) Rs. 20,000 c) Rs. 17,500 d) Rs. 13,125					
		OR					
		f an asset is Rs. 1, 26,000; Salvage value is Rs. 6,000; Useful life is 6					
	1 =	of depreciation under Straight Line Method will be:					
17	a) 15.87%	b) 16.67% c) 15.80% d) 16.56%	12				
17		ollowing transactions in the books of Raja Ram:	3				
		ng Rs. 500 given as charity (Sales Price Rs. 600).					
	/	surance Premium Rs. 5,000 by cheque.					
	C) Out of the re	ent paid this year, Rs. 2,000 relates to the next year.  OR					
	What do you m	~					
		nean by Opening Entry? Pass the Opening Entry on 1 <sup>st</sup> April 2024 on the lowing information:					
		20,000; Sundry Debtors 60,000; Stock of Goods 40,000; Plant 50,000;					
		ding 1,00,000; Sundry Creditors 1,00,000.					
18		balance of Suspense Account indicate? How is the balance of Suspense	3				
10	Account treate		-				
19		tween <b>Reserves and Provisions</b> on the basis of :	3				
	a. Nature.		]				
	b. Purpos						
20	c. Investm		12				
20	Explain any thi	ree objectives of accounting.	3				
	F1-i41	OR					
	1 -	ree of the following:					
21	<del></del>	ii) Inventory iii) Fictitious Assets	1				
21		wing particulars, prepare Sales Book of M/s. Gyan & Bros., Kolkata, dealer	4				
	of furniture:						
	2024   Jan.5	Sold to Hari & Co. Kalkata					
	Jan.3	Sold to Hari & Co. Kolkata:					
		10 Tables @ Rs. 1,100 each					
		20 Chairs @ Rs. 1,000 each					
	Jan. 10	Less: Trade Discount @ 5% Sold to M/s. Sharma & Co., Delhi:					
	5 Almirahs @ Rs. 5,000 each						
		5 Stools @ Rs. 1,000 each					
	Jan. 20	· · ·					
	<del>                                 </del>	Sold old printer for Rs. 600 to Raja & Co., Kolkata					
	Jan. 25 Sold to M/s. Sohan Lal & Bros., Kolkata: 5 Tables @ Rs. 2,500 each						
	1 Revolving Chair @ Rs. 5,000						
	Less : Trade Discount @ 5%						
		LCSS. Haut Discoult (W 370					

22		rch 2024, Bank Pass book of Naresh & Co. showed an ov	· · · · · · · · · · · · · · · · · · ·	6			
	From the following particulars, prepare Bank Reconciliation Statement:  i) Cheques issued before 31 <sup>st</sup> March,2024 but presented for payment after that date						
	amounted to Rs. 900.						
	ii) Cheques paid into the bank but not collected and credited until 31st March, 2024						
	amounted to	•	,				
	iii) Interest	on overdraft amounting to Rs. 1,200 did not appear in th	e Cash Book.				
		0 being interest on investments collected by the bank and	d credited in the Pass				
	Book were not shown in the Cash Book.						
		arges of Rs. 50 were not entered in the Cash Book.	B 11				
		in respect of dishonored cheque were entered in the Pass	Book but not in the				
22	Cash Book.			(			
23		-Column Cash Book from the following transactions:	AMOUNT	6			
	DATE		AMOUNT (RS).				
	2024						
	SEP.01	Cash in hand	42,000				
	SEPT.01	Cash at bank	15,000				
	SEP. 04	Purchase goods by cheque	12,000				
	SEP. 13	Purchased Machinery by cheque	5,500				
	SEP.16	Sold goods and received cheque (deposited on the same day)	4,500				
	SEP.17	Purchased goods from Mridula in cash.	17,400				
	SEP. 20	Purchased stationery by cheque	1,100				
	SEP. 24	Cheque given to Rohit	1,500				
	SEP.27	Cash withdrawn from bank	10,000				
	SEP.30	Rent paid by cheque	2,500				
	SEP.30	Paid salary	3,500				
24	Rectify the	following errors by passing Journal entries:		6			
		0 received from Mohan was posted to the debit of his ac-					
	/ /	being purchase return was posted to the debit of Purcha					
	· · ·	t received Rs. 400 was posted to the debit of Discount A					
	1	80 paid for repairs of motor car were debited to Motor C	ar Account as Rs.				
	1,480.	S.D. 22 500 to D	2- 25 200				
		Rs. 23,500 to Raman was entered in the Sales Book as I arrying forward the balance on one page in Pawan's Acceptation.					
	/	500 was written on the credit side instead of the debit side					
25	<u> </u>	palances appear in the books of Kaushal Traders as on 1st		6			
23	2022	variances appear in the books of fraustial frauers as on f	Rs.	ľ			
	1 <sup>st</sup> April	Machinery A/c	60,000				
	r	Provision for Depreciation A/c	36,000				
	On 1st April	, 2022, they decided to dispose off a machinery for Rs. 8	•				
	_	on 1 <sup>st</sup> April 2018 for Rs.16,000.					
	Prepare Ma	chinery Account, Provision for Depreciation Account an	d Machinery Disposal				
	Account for	the year ended 31st March, 2023. Depreciation was char	ged @10% p.a. on				
	cost follow	ng Straight Line Method.					
		OR	0 D 100				
	_	rs purchased on 1 <sup>st</sup> April, 2020, a second-hand machiner					
	Further exp	enses of Rs. 20,000 was incurred to improve its technica	ı renability. Useful				

	life of the machinery is estim	ated to b	e 10 years. Mainter	nance d	luring the year was Rs.	
	10,000.		- <i>y</i>	0	G : - J	
	On 1st July, 2021, additional to					,
	2022, the machinery purchase					
	Rs. 1,10,000 and on 1 <sup>st</sup> Octob					
	1,50,000. Depreciation is cha					
	Prepare the Machinery Accord	unt for th		n 31 <sup>st</sup> N	larch, 2023.	_
			PART – B			
	1	FINANC	IAL ACCOUNTIN	IG–II		
26	Cost of goods sold Rs. 1,50	,000; Clo	sing Stock Rs. 40,0	000; Op	pening Stock Rs. 60,000;	1
	Amount of purchase will be:					
	a) Rs. 1,30,000 b) Rs. 1,		c) Rs. 50,000		d) None of these.	
27	Trial Balance contains the following		nformation:			1
	15% Bank Loan Rs. 40,000					
	Interest Paid Rs. 4,500					
	Interest debited to P/L A/c w		a) Da 4500		d) Da 1 500	
28	a) Rs. 6,000 b) Rs. 3,0		c) Rs. 4,500		d) Rs. 1,500	1
<b>4</b> 8	Net profit of a firm before ch is entitled to 5% commission					1
	get as commission.	arter Cilè	aging such commits	ssiuii, II	ow much manager will	
	1 9	s. 1,000	c) Rs. 2,100		d) Rs. 2,000	
29	Closing stock is shown in Fir				4,110. 2,000	1
	a) Cost Price	ianciai 5	atomonts at .			1
	b) Realiasable Value					
	c) Cost price or Reliasable Va	alue whic	hever is greater			
	d) Cost price or Reliasable V	alue whic	hever is less			
30	Calculate Closing Stock from	the follo	owing details:			3
	Opening Stock – Rs. 20,000;				ales – Rs. 40,000;	
	Purchases – Rs. 70,000. Rate					<del>-   -</del>
31	Explain any three advantages					3
32	Following is the extract from the Trial Balance of a firm as at 31st March, 2023:					
	TRIAL BALANCE as at 31st	March, 2			G (P)	
	Heads of Accounts		Dr. ( Rs.)		Cr. (Rs.)	
	Sundry Debtors  Drawing for Dayletful Debt		4,10,000		20,000	
	Provision for Doubtful Debt	S	-		20,000	
	Bad Debts		6,000		-	
	Additional Information: i) Additional bad debts Rs. 10,000.					
	ii) Maintain the Provision for Doubtful Debts@ 10% on sundry debtors.					
	Show the treatment of the above adjustments in Profit & Loss Account and in Balance					
	sheet as on 31 <sup>st</sup> March 2023.		gastificitis III FIUII	IL CA LU	33 ACCOUNT AND IN DAIGHT	
33	Kumaran, a trader, does not keep proper books of account. However, he furnishes you the					e 4
23	following particulars:					_   '
	7	31st Ma	rch, 2023(Rs.)	31 <sup>st</sup>	March, 2024(Rs.)	
	Cash at bank		4,500		3,000	
	Cash in hand		300		4,000	
	Stock- in - Trade		40,000		45,000	
	Debtors		12,000		20,000	
				$\neg$		
	Office Equipment		5,000		5,000	

F:4	4 000	4.000	
Furniture	4,000	4,000	

During the year Kumaran introduced Rs. 6,000 as further capital and withdrew Rs. 4,000as drawings. Write off Depreciation on furniture at 10% and on office equipment at 5%. Prepare a statement showing the Profit or Loss made by him for the year ended 31st March, 2024.

OR

What is a Statement of Affairs? Differentiate between Statement of affairs and Balance Sheet on the basis of Objective, Accounting System and Reliability.

From the following balances of M/s Keshav Bros. You are required to prepare Trading and profit & loss account for the year ended March 31, 2024.

#### Trial Balance

(As on 31<sup>st</sup> March, 2024)

(AS 011 31 Walch, 2024)		
	Dr. ₹	Cr. ₹
Plant & Machinery	1,30,000	
Cash on hand	22,500	
Cash at Bank	35,000	
Purchases and Sales	2,50,000	3,00,000
Return inwards	2,000	
Return outwards		2,500
Carriage inwards	500	
Carriage outwards	700	
Factory rent	1,450	
Stock as on 01-04-2023	60,000	
Bad debts	3,500	
Office rent	2,300	
Bad debts provision		1,550
Debtors	50,000	
Creditors		2,50,000
Capital		2,20,000
Insurance	780	
Rent received		10,380
Bills payable		70,000
Furniture	22,500	
Buildings	2,80,000	
Wages	1,200	
Salary	2,500	
Commission received		16,000
Commission paid	500	
Bills Receivable	3,000	
Interest	2,000	
	8,70,430	8,70,430

### Additional information:

- a. Closing stock is valued at ₹ 70,000.
- b. Provision for bad debts @ 5% and further bad debts ₹ 2,000.
- c. Rent received in advance ₹6,000.
- d. Prepaid insurance ₹200.
- e. Depreciation on furniture @ 5%, plant and machinery @ 6%, building @ 7%.

OR

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From the following balances of R Ltd and adjustments, Profit & Loss Account for the year ending 31.03.2024 and Balance Sheet as on that date if gross profit during the year Rs 66,000

Particulars	Amount	Particulars	Amount
Opening Stock	15000	Sales	18000
Purchases	109000	Interest on Loan to Manav	30
Manufacturing Wages	8000	Commission Received	450
Fuel, power, light	12000	Rent Outstanding	60
Salaries	11000	Provision for Doubtful Debts	100
Bad Debts	500	Bills Payable	160
Income Tax	5500	Sundry Creditors	1300
Loan to Manav	5000	Capital	10000
Cash in hand	20000		
Rent	4000		
Furniture (Includes Purchased	5000		
on 01.10.2020 for Rs 1,000)			
Bills Receivable	6000		
Machinery	72000		
Sundry Debtors	28000		
	3,01,000		3,01,00

## Adjustments

- (a) Closing Stock at cost was ₹ 35,000. Its net realisable value (market value) was ₹ 30,000.
- (b) Write off further ₹ 500 as bad debt.
- (e) Depreciate furniture by 10% p.a
- (f) Salaries for the month of March, 2024 were outstanding.

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