# NAAHAR PUBLIC SCHOOL CBSE SENIOR SECOUNDARY HALF YEARLY EXAM

CLASS:XI. DATE:21.12.2022 SUBJECT: ACCOUNTANCY. DURATION: 3 HRS SUBJECT TEACHER:B.SUGANTHI. MARK:80

I.MULTIPLE CHOICE QUESTIONS:	(20X1=20)
1Accounting provides data or information on	
a)Income and cost for the managers	b)Financial conditions of the institutions
c)Company's tax liability for a particular year	
2.Long term assets without any physical exister	, 1
a)Intangible assets b) Fixed assets c) Current	
3. The assets that can be easily converted into ca	ish within a short period, i.e., 1 year or les
are known as	9.1
a)Current assets b) Fixed assets c) Intang	
4.Copyrights, Patents and Trademarks are example 1.	•
a)Current assets b) Fixed assets c) Intangib	ole assets d) Investments
5.Charity of goods is-	
a)Expenses. (b) Loss. (c) Profit. (d) None of	
6.If a person fails to pay his debt, such amount	
a)Bad debts. (b) Bad debt	
© Provision for Bad debt. (d) None of	these.
7. The object of non – trading concerns-	
a)Social service. (b) Profit earning. (c) Both of	
8. Such persons who earn remuneration against	
a)Seller. (b) Purchaser. (c) Professional. (d) No	one of these.
9. What is the full form of GST?	
A)Goods and Supply Tax B) Goods and Servi	
General Sales Tax D) Government Sale	es Tax
10. GST was implemented in India from	
a)1 <sup>st</sup> January 2017 B) 1 <sup>st</sup> April 2017 C) 1	
11. In India, the GST is based on the dual mode	el GST adopted in:
a)UK B) Canada C) U	/ 1
12. GST is a consumption of goods and service	tax based on
, 1	estiny D) Destination
13. Taxes that are levied on any Intra-State pur	chase are?
a)IGST B. CGST and SGST C. So	GST D. SGST
14. What does "I" in IGST stands stand for?	
a)Internal B) Integrated C) In	ternal D) Intra
15. Which of the following is the example of cap	oital reserve?
a)Workmen's compensation fund.	(b) General reserve
© Premium received on the issue of shares or debe	entures (d) None of the above
16. The loss on sale of an asset is debited to	<u> </u>
a)Profit and loss account. (b) T	rial balance credit side
© Balance sheet. (d) 7	rading account
17. Provision is created by debiting	
	Trading account
© Profit and loss appropriation account. (d) N	None of the above
18. Asset disposal A/c is prepared when	•
a)Provision for depreciation A/c is prepared.	(b) Asset A/c is prepared
© Profit and loss A/c is prepared.	(d) Depreciation A/c is prepared
19.Provisions are	· · ·
(a) external transactions. b) Internal transaction (c	c) Can be (a) or (b). d)None of these
20.profit on sale of fixed assets is used to create	
<del>-</del>	pital Reserve d)None of these
,	•

## **II.ANSWER THE FOLLOWING:**

 $4 \times 3 = 12$ 

- 21. What is GST, Explain CGST, SGST, and IGST?
- **22.** Explain the meaning provision with examples..
- **23.**Opening Stock 15,000; Sales 48,000; Carriage Inwards 3,000; Sales Return 3,000; Gross Profit 18,000; Purchases 30,000; Purchases Return 2,700, Calculate Closing Stock and Cost of Goods Sold.

**24.**Give Three different between Capital Reserve and General Reserve?

## **III.ANSWER THE FOLLOWING:**

 $6 \times 4 = 24$ 

- **25.**Record necessary Journal entries assuming CGST @ 9% and SGST @ 9% and all transactions have occurred within Delhi.
- (I)Amit bought goods ₹ 5, 00,000 on credit
- (II)He sold them for ₹ 1, 00,000 in the same state on credit
- (III)He paid for railway transport ₹ 4,000
- (IV)He bought a computer printer for ₹ 10,000
- (V)Paid postal charges ₹ 1,000 Journal Entries for the year ending.
- **26.**Difference between provision and Reserve:
- 27. State with reasons whether following are Capital or Revenue Expenditures
- I) Custom duty paid on import of a macmachiner
- ii) Wages paid in connection with the erection of a new machinery.
- iii) Rs.5,000 spent on repainting the factory.
- iv)Repairs for Rs.2,000 necessitated by negligence of an operator of machine
- 28. Following is the extract from the Trial Balance of a firm as at 31st March, 2019-

TRIAL BALANCE as at 31st March, 2022

HeadsofAccounts	Dr.	Cr.
Sundry Debtors	4,10,000	
Provision for Doubtful debts		20,000
Bad Debts	6,000	

#### Additional Information:

- (I)Additional bad debts 10,000.
- (ii)Maintain Provision for Doubtful Debts @ 10% on sundry debtors.

Pass necessary Journal entries and show relevant accounts (including Final Accounts).

## 29. Following is an extract from a Trial Balance:

## TRIAL BALANCE as at

Particulars	Dr.	Cr.
Machinary	2,00,000	
Provision for Depreciation on m		80,000
Depreciation on machinary	20,000	
Furniture	36,000	
Depreciation on furniture	4,000	

Show relevent extract in the Profit and Loss Account and Balance Sheet.

### 30. From the following information, prepare Trading Account for the year ended 31st March, 2022:

Adjusted Purchases Rs.11,00,000; Sales Rs.12,50,000; Freight and Carriage Inwards Rs.76,000; Wages Rs.14,000; height and Cartage Outwards \* Rs.5,000; Closing Stock Rs.1,00,000.

#### IV. ANSWER THE FOLLOWING:

4×6=24

**31**.From the following information prepare Trading and Profit and Loss Account and Balance Sheet for the year ended 31<sup>st</sup> March, 2021.

Heads of Accounts	Amt. (₹)	Heads of Accounts	Amt. (₹)
Capital	7,20,000	Salaries	
Machinery	1,40,000	General Expenses	40,000
Sales		Rent	
Purchases	8,00,000	Purchases Return	10,000
Sales Return		Debtors	
Opening Stock	2,00,000	Cash	80,000
Drawings		Carriage Outwards	40,000
Wages	2,00,000	Advertising	40,000
Carriage Inwards		Creditors	

Closing Stock was valued at ₹ 4, 00,000.

32. Give the difference between trial (i) balance x balance sheet (ii) trading a/c x profit/loss a/c

### 33. Explain Reserves and Explain what are the types of Reserves?

#### **Revenue Reserves Revenue**

#### **34.Journalise the Following:**

- (i) Goods purchased for 5,000 were used by the proprietor for personal purposes (ii)Rs.200 due from Hari are bad debts. (It is not subject to levy of GST.)
- (iii)Goods uninsured of Rs. 3,000 (purchase cost) were destroyed by fire. (i) Goods (iv)Goods costingRs1,000 damaged by fire and Insurance Company accepted claim of Rs.800 and cheque is received from the Insurance Company.
- (V) Goods costing Rs.500 given as charity (Sales Price 600).
- (vi)Paid landlord Rs.1,500 for rent
- (Vii)Sold household furniture for Rs.5,000. It is not subject to levy of GST being personalAsset of the proprietor. The proceeds were invested into business.

All transactions (except otherwise stated) are subject to levy of CGST and SGST @9% each.