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)**

1..Accounting 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 d)All the above

2.Long term assets without any physical existence but, possessing a value are called
a)Intangible assets b) Fixed assets c) Current assets d) Investments

3.The assets that can be easily converted into cash within a short period, i.e., 1 year or less are known as
a)Current assets b) Fixed assets c) Intangible assets d) Investments

4.**Copyrights, Patents and Trademarks are examples of**
a)Current assets b) Fixed assets c) Intangible assets d) Investments

5.Charity of goods is-
a)Expenses. (b) Loss. (c) Profit. (d) None of these.

6.If a person fails to pay his debt, such amount is considered as-
a)Bad debts. (b) Bad debts recovered.
© Provision for Bad debt. (d) None of these.

7.The object of non – trading concerns-
a)Social service. (b) Profit earning. (c) Both of these. (d) None of the above.

8.Such persons who earn remuneration against their services are called –
a)Seller. (b) Purchaser. (c) Professional. (d) None of these.

9. What is the full form of GST?
A)Goods and Supply Tax B) Goods and Services Tax
General Sales Tax D) Government Sales Tax

10. GST was implemented in India from
a)1st January 2017 B) 1st April 2017 C) 1st March 2017 D) 1st July 2017

11. In India, the GST is based on the dual model GST adopted in:
a)UK B) Canada C) USA D) Japan

12. GST is a consumption of goods and service tax based on
a)Development B) Dividend C) Destiny D) Destination

13. Taxes that are levied on any Intra-State purchase are?
a)IGST B. CGST and SGST C. SGST D. SGST

14. What does "I" in IGST stands stand for?
a)Internal B) Integrated C) Internal D) Intra

15. Which of the following is the example of capital reserve?
a)Workmen's compensation fund. (b) General reserve
© Premium received on the issue of shares or debentures (d) None of the above

16. The loss on sale of an asset is debited to _______.
a)Profit and loss account. (b) Trial balance credit side
© Balance sheet. (d) Trading account

17. Provision is created by debiting _______.
a)Profit and loss account. (b) Trading account
© Profit and loss appropriation account. (d) 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) Can be (a) or (b). d)None of these

20.profit on sale of fixed assets is used to create
a) Specific Reserve. b)General Reserve c) Capital Reserve d)None of these

II.ANSWER THE FOLLOWING: **4×3=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: 6×4=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^{st} 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.