

KENDRIYA VIDYALAYA SANGATHAN, LUCKNOW REGION
Cumulative Examination 2023-24
Class – XI
Subject – Accountancy

Time allowed: 3 Hrs

Maximum Marks : 80

General Instructions:

1. This question paper contains 34 questions. All questions are compulsory.
2. All parts of questions should be attempted at one place.
3. Questions from 1 to 20 carries 1 mark each.
4. Questions from 21 to 26 carries 3 marks each.
5. Questions from 27 to 29 carries 4 marks each
6. Questions from 30 to 34 carries 6 marks each
7. There is no overall choice. However, an internal choice has been provided in 7 Questions of 1mark, 2 questions of 3 marks, 1 questions of 4 marks and 2questions of six marks

Q	Question	M
1	Which one is the advantage of accounting? (a) Replacement of Memory (b) Shows the present value of business (c) Accounting does not record price level changes. (d) Accounting is not fully exact.	1
2	Assertion (A) : Accounting records only the transactions of financial nature. Reason (R) : Goods taken from the business by the proprietor for his personal use is not of financial nature and hence will 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.	1
3	Expenditure of revenue nature that gives benefit for more than one accounting period is characterized as : (a) Deferred Revenue Expenditure (b) Capital expenditure (c) Revenue Expenditure (d) None of these Or Any expenditure, the full benefit of which is received during one accounting period is termed as: (a) Current Liability (b) Current Asset (c) Capital Expenditure (d) Revenue Expenditure	1
4	The person, firm or institution who does not pay the price in Cash for the goods purchased or the services received is called : (a) Proprietor (b) Debtors (c) Creditor (d) All of these Or	1

	<p>Current Liabilities do not include:</p> <p>(a) Bills Payable (b) Creditors</p> <p>(c) Outstanding Exp. (d) Debentures</p>	
5	<p>The primary qualities that make accounting information useful for decision-making are :</p> <p>(a) Relevance and free from bias</p> <p>(b) Reliability and comparability</p> <p>(c) Comparability and consistency</p> <p>(d) None of the above</p>	1
6	<p>Omission of paise and showing the round figures in the financial statement is based on.....</p> <p>(a) Conservatism convention (b) Consistency concept</p> <p>(c) Materiality Concept (d) Money measurement concept</p> <p>Or</p> <p>The owner of the firm records his medical expenses in the firms' income statement. Indicate the principle that is violated.</p> <p>(a) Cost concept (b) Prudence</p> <p>(c) Full disclosure (d) Entity concept</p>	1
7	<p>Assertion (A) : Accounting Standards are mandatory for Sole Proprietorship Firms, Partnership Firms and Companies.</p> <p>Reason (R) : They ensure uniformity in the preparation and presentation of financial statements.</p> <p>(a) Both (A) and (R) are true and (R) is the correct explanation of (A).</p> <p>(b) Both (A) and (R) are true and (R) is not the correct explanation of (A).</p> <p>(c) (A) is true, but (R) is false.</p> <p>(d) (A) is false, but (R) is true.</p>	1
8	<p>At the time of goods sold, output CGST/SGST/IGST account is credited because it is a:</p> <p>(a) Revenue/income (b) Assets(c) Accrued income(d) Liability</p> <p>Or</p> <p>On inter-state sale of goods, which of the following account is credited?</p> <p>(a) Output CGST A/c (b) Output IGST A/c</p> <p>(c) Input IGST A/c (d) Output SGST A/c</p>	1

<p>15</p>	<p>Imprest amount Rs.5,000. What will be the amount of re-imburement if following expenses were incurred by the petty cashier during the month- wages=Rs.1, 450, Tiffin=Rs.1,050, small Repairs=Rs.500, General expenses=Rs400.</p> <p>(a) Rs.1,600 (b) Rs.3,400 (c) Rs.3.050 (d) Rs.3000</p> <p style="text-align: center;">Or</p> <p>When a firm maintains a cash book, it need not to maintain:</p> <p>(a) Journal Proper (b) Purchase Book (c) Sales Book (d) Bank and Cash A/c in the ledger</p>	<p>1</p>
<p>16</p>	<p>Goods sold for cash Rs.25,000 plus 12% IGST. Sales A/c will be credited by:</p> <p>(a) Rs.22,000 (b) Rs.25,000 (c) Rs.28,000 (d) None of these</p>	<p>1</p>
<p>17</p>	<p>Debit balance of pass book means:</p> <p>(a) Positive i.e.Favourable Balance (b) Negative i.e.Unfavourable Balance (c) Either Positive or Negative Balance (d) None of the above</p>	<p>1</p>
<p>18</p>	<p>Which of the following balance is true, Given:</p> <p>(i) Dr. Balance as per Cash Book Rs.40,000; (ii) Cheque deposited into bank for Rs.25,000 but cheques of only Rs.16,000were credited by the bank.</p> <p>(a) Rs.56,000 (b) Rs.24,000 (c) Rs.49,000 (d) Rs.31,000</p> <p style="text-align: center;">Or</p> <p>A bank reconciliation statement is prepared to ascertain the causes of differences between</p> <p>(a) The balance as shown by the cash column of Cash Book with the balance of the Pass Book. (b) The balance as shown by the bank column of Cash Book with the balance of the Pass Book. (c) The balance as shown by the cash column of the Cash Book with that shown by its bank column. (d) The balance as shown by the Cheque Book and Pass Book. .</p>	<p>1</p>

27	Discuss Cash and Accrual Basis of Accounting. Or Define Accounting Standards? Explain its any three objectives.	4																														
28	Mohit has the following transactions, prepare accounting equation: <table border="1" data-bbox="332 310 1269 814"> <thead> <tr> <th>S.No</th> <th>Transaction</th> <th>Amount(Rs.)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Business started with cash</td> <td>1,50,000</td> </tr> <tr> <td>(b)</td> <td>Purchased Machinery on credit</td> <td>40,000</td> </tr> <tr> <td>(c)</td> <td>Purchased goods for cash</td> <td>20,000</td> </tr> <tr> <td>(d)</td> <td>Purchased car for personal use</td> <td>80,000</td> </tr> <tr> <td>(e)</td> <td>Paid to creditors in full settlement</td> <td>38,000</td> </tr> <tr> <td>(f)</td> <td>Sold goods for cash costing Rs.5,000</td> <td>4,500</td> </tr> <tr> <td>(g)</td> <td>Paid Rent</td> <td>1,000</td> </tr> <tr> <td>(h)</td> <td>Commission received in advance</td> <td>2,000</td> </tr> </tbody> </table>	S.No	Transaction	Amount(Rs.)	(a)	Business started with cash	1,50,000	(b)	Purchased Machinery on credit	40,000	(c)	Purchased goods for cash	20,000	(d)	Purchased car for personal use	80,000	(e)	Paid to creditors in full settlement	38,000	(f)	Sold goods for cash costing Rs.5,000	4,500	(g)	Paid Rent	1,000	(h)	Commission received in advance	2,000	4			
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29	Prepare two column cash book from the following information: <table border="1" data-bbox="310 869 1255 1440"> <thead> <tr> <th>2022</th> <th></th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>June 1</td> <td>Cash in hand</td> <td>2,800</td> </tr> <tr> <td>June 1</td> <td>Cash at bank</td> <td>7,000</td> </tr> <tr> <td>June 10</td> <td>Received a cheque from Ravi and immediately deposited it into Bank.</td> <td>4,950</td> </tr> <tr> <td>June 15</td> <td>Cash sale</td> <td>6,000</td> </tr> <tr> <td>June 18</td> <td>Paid into the bank</td> <td>3,000</td> </tr> <tr> <td>June 20</td> <td>Paid rent</td> <td>700</td> </tr> <tr> <td>June 25</td> <td>Bank Charges</td> <td>100</td> </tr> <tr> <td>June 30</td> <td>Withdrawn from bank for personal use</td> <td>1,500</td> </tr> <tr> <td>June 30</td> <td>Purchased goods on credit from Vinay</td> <td>4,000</td> </tr> </tbody> </table>	2022		Rs.	June 1	Cash in hand	2,800	June 1	Cash at bank	7,000	June 10	Received a cheque from Ravi and immediately deposited it into Bank.	4,950	June 15	Cash sale	6,000	June 18	Paid into the bank	3,000	June 20	Paid rent	700	June 25	Bank Charges	100	June 30	Withdrawn from bank for personal use	1,500	June 30	Purchased goods on credit from Vinay	4,000	4
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30	Explain the qualitative characteristics of accounting information. Or What is accounting? Define its objectives.(any five)	6																														
31	Explain the following accounting principles/concepts: (i) Accrual Concept (ii) Money Measurement Concept (iii) Conservatism or Prudence Concept	6																														
32	Prepare Journal from the transactions given below:	6																														

	<p>(a) Proprietor withdrew for private use Rs.10,000 from bank.</p> <p>(b) goods costing Rs.50,000 were burnt by fire.</p> <p>(c) Purchased machinery for cash Rs.1,50,000 and paid Rs.2,000 on its Installation.</p> <p>(d) Charge 5%depreciation on building costing Rs.2,00,000 and 8% Depreciation on furniture costing Rs.5,000.</p> <p>(e) Prepaid salary Rs.2, 000.</p> <p>(f) Kapil who owed us Rs.20, 000 becomes insolvent and nothing is received from his estate.</p>	
33	<p>From the following particulars, you are required to ascertain the bank balance as would appear in the Cash Book of Ramesh as on 31st October,2022:</p> <p>(i) Bank Pass Book showed an overdraft of Rs.16,500 on 31st October.</p> <p>(ii) Interest of Rs.1,250 on overdraft up to 31st October, 2022 has been debited in the Bank Pass Book but it has not been entered in the Cash Book.</p> <p>(iii) Bank charges debited in the Bank Pass Book amounted to Rs.35.</p> <p>(iv) Cheques issued prior to 31stOctober ,2022 but not presented till that date ,amounted to Rs.11,500.</p> <p>(v) Cheques paid into bank before 31stOctober, but not collected and credited up to that date, were for Rs.2,500.</p> <p>(vi) Interest on investment collected by the bankers and credited in the Bank Pass Book amounted to Rs.1, 800.</p>	6
34	<p>A Firm purchased on 1st April, 2020 a second-hand machinery for Rs.36,000 and spent Rs.4,000 on its installation.</p> <p>On 1stOctober in the same year, another machinery costing Rs.20,000 was purchased. On 1st October, 2022, machinery bought on 1st April,2020 was sold for Rs.12,000 and a new Machinery was purchased for Rs.64,000 on the same date.</p> <p>Depreciation is provided annually on 31st March @ 10% p.a. on the Written Down Value Method.</p> <p>Show Machinery Account for 3 years ending on 31st March, 2023.</p> <p style="text-align: center;">OR</p>	6

Following balances appear in the books of Kaushal Traders as on 1 st April 2022:		
2022		Rs.
1 st April	Machinery A/c	60,000
	Provision for Depreciation A/c	36,000
<p>On 1st April, 2022, they decided to dispose off a machinery for Rs.,8,400 which was purchased on 1st April 2018 for Rs.16,000.</p> <p>Prepare Machinery Account, Provision for Depreciation Account and Machinery Disposal Account for the year ended 31st March, 2023. Depreciation was charged @10% p.a. on cost following Straight Line Method.</p>		
