

Kendriya Vidyalaya Sangathan Kolkata Region
SAMPLE QUESTION PAPER
CLASS-XI
TERM-II (2021-22)
Subject: Accountancy (055)

Time Allowed : 2 Hours

Max. Marks: 40

General Instructions:

1. This question paper comprises two Parts – A and B. There are 12 questions in the question paper. All questions are compulsory
2. Both Parts are compulsory for all candidates.
3. Question nos. 1, 4, 5 and 6 are short answer type–I questions carrying 2 marks each.
4. Question nos. 7 to 10 are short answer type–II questions carrying 3 marks each
5. Question nos. 2, 3, 11 and 12 are long answer type questions carrying 5 marks each.
6. There is no overall choice. However, an internal choice has been provided in 3 questions of three marks and 1 question of five marks.

	Part A: FINANCIAL ACCOUNTING- I	
1.	Give any two differences between Bills of Exchange and Promissory Note.	2
2.	A owed to B Rs. 10,000. He gave a bill for the same on 12 April, 2021, payable after 4 months . Immediately after receiving the bill, B endorsed it to C in payment of his debt. On 12 th May, C discounted the bill at 12% p.a. The bill is dishonoured on due date and noting charge was Rs.500. Pass the necessary Journal entries in the books of B and C .	5
3.	Rectify the following errors. 1. Credit sales to Arindam Rs.7,000 were recorded in purchases book. 2. Credit purchases from Pankaj Rs. 9,000 were recorded in sales book. 3. No entry has been made for sales return of Rs. 450. 4. Rs.1,000 received from X has been credited to Y account. 5. An Office table purchased for Rs. 7,500 has been wrongly passed through the Purchase book.	5
	Part B: FINANCIAL ACCOUNTING- II	
4.	From the following information calculate Gross Profit and Cost of Goods Sold : Sale Rs.5,00,000 Gross Profit 25% on Cost	2
5.	Identify the following item as capital or Revenue: a) Purchase of building b) Carriage paid on purchase of goods c) Carriage paid on purchase of machinery d) Repayment of long term loan	2
6.	Differentiate between Computerized accounting and Manual Accounting. (Any2)	2
7.	Calculate Sales and gross profit from the following information. Purchases 40,000 Direct Expenses 4,500 Opening Stock 8,000 Closing Stock 7,500	3

	Rate of GP is 20% on cost																																																																									
	<p style="text-align: center;">OR</p> <p>Calculate cost of goods sold and gross profit from the following information.</p> <p>Sales 62,500 Purchases 32,000</p> <p>Sales Returns 500 Direct Expenses 4,200</p> <p>Opening Stock 6,400 Closing Stock 7,200</p>																																																																									
8.	Opening capital is Rs. 2,50,000 ; Closing capital is Rs .3,00,000 ; Drawing during the year was Rs. 20,000 ; Additional capital Rs. 15,000. Calculate profit or Loss.	3																																																																								
	<p style="text-align: center;">OR</p> <p>Opening capital is Rs. 3,50,000 ; Closing capital is Rs. 4,00,000 ;drawing during the year was Rs. 30,000; Additional capital Rs.85,000. Calculate profit or Loss.</p>																																																																									
9.	Explain any three elements of computer system.	3																																																																								
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11.	From the following Trial Balance as on 31st March 2010, prepare Trading and Profit & Loss Account.	5																																																																								
	<table><tr><td>Cash at Bank</td><td>6,000</td><td>Capital</td><td>50,000</td></tr><tr><td>Cash in hand</td><td>900</td><td>Sales</td><td>1,77,000</td></tr><tr><td>Advertisement</td><td>2,000</td><td>Creditors</td><td>25,000</td></tr><tr><td>Rent, Rates and</td><td>10,000</td><td>Rent Received</td><td>525</td></tr><tr><td>Taxes</td><td>1,200</td><td>Purchase</td><td>750</td></tr><tr><td>Carriage on sales</td><td>750</td><td>Returns</td><td></td></tr><tr><td>Carriage on purchase</td><td>10,000</td><td></td><td></td></tr><tr><td>Manufacturing wages</td><td>6,000</td><td></td><td></td></tr><tr><td>Salaries</td><td>45,000</td><td></td><td></td></tr><tr><td>Sundry debtors</td><td>75</td><td></td><td></td></tr><tr><td>Bank charges</td><td>350</td><td></td><td></td></tr><tr><td>Discount</td><td>30,000</td><td></td><td></td></tr><tr><td>Opening stock</td><td>1,000</td><td></td><td></td></tr><tr><td>Returns</td><td>60,000</td><td></td><td></td></tr><tr><td>Purchases</td><td>60,000</td><td></td><td></td></tr><tr><td>Plant and machinery</td><td>20,000</td><td></td><td></td></tr><tr><td>Loan to Ram</td><td></td><td></td><td></td></tr><tr><td></td><td>2,53,275</td><td></td><td>2,53,275</td></tr></table>	Cash at Bank	6,000	Capital	50,000	Cash in hand	900	Sales	1,77,000	Advertisement	2,000	Creditors	25,000	Rent, Rates and	10,000	Rent Received	525	Taxes	1,200	Purchase	750	Carriage on sales	750	Returns		Carriage on purchase	10,000			Manufacturing wages	6,000			Salaries	45,000			Sundry debtors	75			Bank charges	350			Discount	30,000			Opening stock	1,000			Returns	60,000			Purchases	60,000			Plant and machinery	20,000			Loan to Ram					2,53,275		2,53,275	
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	<p>Adjustments:</p> <p>(i) Stock in hand at the end Rs.35,000.</p> <p>(ii) Charge 20% of the advertisement this year.</p> <p>(iii) Charge interest on loan given to Ram @ 9% p.a.</p> <p>(iv) Create 5% provision for bad and doubtful debts.</p>																																																																									
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From the following Trial Balance as on 31st March 2010, prepare Trading and Profit & Loss Account.

Cash at Bank	8,000	Capital	52,000
Cash in hand	900	Sales	1,97,000
Advertisement	5,000	Creditors	25,000
Rent, Rates and Taxes	10,000	Rent Received	6,525
Carriage on sales	3,200	Purchase Returns	750
Carriage on purchase	750		
Manufacturing wages	15,000		
Salaries	6,000		
Sundry debtors	45,000		
Bank charges	75		
Discount	3,350		
Opening stock	35,000		
Returns	1,000		
Purchases	68,000		
Plant and machinery	60,000		
Loan to Ram	20,000		
	2,81,275		2,81,275

Adjustments:

- (i) Stock in hand at the end Rs.45,000.
- (ii) Charge 30% of the advertisement this year.
- (iii) Charge interest on loan given to Ram @ 6% p.a.
- (iv) Create 5% provision for bad and doubtful debts.

12. Miss Radha maintains the books of accounts from incompletes records. His books provide the information:

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Particular	31 st March,2020 Rs.	31 st March,2021 Rs.
Cash	1,200	1,600
Bills Receivable	--	2,400
Debtors	16,800	27,200
Stock	22,400	24,400
Investment		8,000
Furniture	7,500	8,000
Creditors	14,000	15,200

She withdrew Rs. 300 per month for personal expenses. She sold her investment of Rs. 16,000 at 2% premium and introduced that amount into business. You are required to calculate profit or loss.