

Class 11 – Accountancy
Model Paper – 01 (2024-25)
Maximum Marks: 80
Time Allowed: 3 hours

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 B.
3. Question 1 to 17 and 27 to 29 carries 1 mark each.
4. Questions 18 to 20 and 30 to 32 carries 3 marks each.
5. Questions from 21 to 23 carries 4 marks each.
6. Questions from 24 to 26, 33 and 34 carries 6 marks each.

Part A

1. For which of the following, non-cash voucher is prepared?
(a) Credit sale of fixed assets (b) Credit sale of goods
(c) Credit sale of investments (d) All of these
2. **Assertion (A):** Environmental protection groups are one of the multiple external users of accounting information.
Reason (R): Social responsibility groups want to know the impact of business on the environment and the steps taken by an enterprise for the protection of the environment.
(a) Both A and R are true and R is the correct explanation of A.
(b) Both A and R are true but 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. Debit means
(a) a decrease in asset (b) an increase in the proprietor's equity
(c) an increase in asset (d) an increase in liability
4. Goods costing Rs.15,000 were sold for cash at a profit of 20%. By what amount cash increase.
(a) ₹13,000 (b) ₹12,000 (c) ₹18,000 (d) ₹15,000

OR

- If the capital is ₹300000, cash is ₹.200000, Machinery is ₹300000. What is the amount of liabilities:
- (a) ₹2 00 000 (b) ₹8 00 000 (c) ₹5 00 000 (d) ₹7 00 000
 5. Which of the following source documents is used for depositing cash or cheques into bank?
(a) Pay note (b) Counterfoil (c) Cash slip (d) Pay-in-slip.
 6. Radheshyam is a furniture dealer. Which one of the following will not be recorded in his books?
(i) Purchase of Timber for Rs 50,000
(ii) Sofa set worth Rs 40,000 taken to his home
(iii) Sale of household furniture for Rs 5,000
(iv) Dining table of Rs 30,000 given to his friend as a gift
(a) Only A (b) Only D (c) Only B (d) Only C

OR

- Book-keeping is mainly concern with:
- (a) All of these
(b) Recording financial data relating to business operations and classifying it.
(c) Designing for system recording, classifying and summarizing.
(d) Interpreting data for internal and external users.
 7. Reserves are important because they help in:
(A) meeting the future contingencies
(B) strengthening the financial position of the business
(C) redemption of liabilities like debenture
(a) (A) (b) All of these (c) (B) (d) (C)
 8. Sale of goods to Rahul for cash is debited to:

- (a) Rahul A/c (b) Sales A/c (c) Stock account (d) Cash A/c

OR

Sundry Creditors Account is a:

- (a) Liability Account (b) Asset account
(c) Capital Account (d) Revenue Account

9. As per the business entity assumption, the business is different from the
(a) Proprietor (b) Politics (c) Government (d) Banker
10. In which of the following amount to be charged not remains consistent from year to year?
(a) Straight line method of depreciation
(b) Written down value method depreciation
(c) Both Method of depreciation: Straight line or written down value
(d) None of these
11. Which of the following is objective of provision?
(a) To meet unknown losses and liabilities
(b) To meet anticipated losses and liabilities
(c) To hold funds
12. The nature of capital is
(a) an income (b) a liability (c) an expense (d) an asset
13. The advantages of Purchase Book are:
(a) Price of goods purchased from each supplier
(b) Knowledge of total price of goods purchased on credit
(c) Easiness in preparing ledger
(d) All of these
14. The capital of a business ₹10,000, creditors are ₹4,000, the total assets are:
(a) ₹14 000 (b) ₹6 000 (c) ₹8 000 (d) ₹4000
15. Which of the following is an asset?
(a) Sales Return (b) Purchases
(c) Interest Received (d) Machinery

OR

Which of the following is an intangible asset?

- (a) Machinery (b) Bill receivable
(c) Patents (d) Furniture

16. Total of Purchase Column in Purchase Book is posted to:
(a) Purchases A/c – Cr. (b) Sales A/c – Cr.
(c) Sales A/c – Dr. (d) Purchases A/c – Dr.
17. _____ is the reserve, which is created for some specific purpose and can be utilised only for that purpose.
(a) Capital reserve (b) Specific reserve
(c) Revenue reserve (d) General reserve
18. Explain the procedure of balancing personal accounts.

OR

Pass journal entries for the following transactions:

2023	
Jan 6	Sold goods to Neetu of the list price of Rs 2,00,000 at trade discount of 20%.
Jan 8	Neetu returned goods of the list price of Rs 5,000.
Jan 15	Received from Neetu the full payment under a cash discount of 4%.

19. Name the accounting concept or convention associated with the following
(a) Assets are recorded at cost, irrespective of the market price.
(b) Life of a business should be divided into smaller periods.
(c) Accounting transactions should be free from bias of accountants and others.

OR

Which financial statements are prepared under Ind-AS?

20. Explain the following terms with examples:
(a) Capital Expenditure (b) Non-Current Assets

- 21 Following balances were extracted from the books of Ritesh on 31st March, 2023. You are required to prepare a Trial Balance. The amount required to balance should be entered as capital.

Name of Accounts	₹	Name of Accounts	₹
Purchases	1,70,000	Drawings	7,700
Stock (1st April, 2022)	24,000	Returns Inward	3,500
Sales	1,05,000	Premises	5,28,000
Sundry Debtors	23,800	Sundry Creditors	16,100
Discount Received	3,500	Discount Allowed	2,800
Carriage Outwards	700	Carriage Inwards	1,400
Cash in Hand	3,500	Cash at Bank	17,500
Machinery	1,24,500	General Expenses	2,100
Provision for Depreciation on Machinery	24,200	Bad Debts Written off	2,450
		Provision for Doubtful Debts	2,380

- 22 Prepare a Cash Book with Cash and Bank Columns from the following transaction:

2017		₹
Jan. 1	Cash in hand ₹5,000, Bank overdraft ₹1000	
Jan. 2	Deposited into bank	1000
Jan. 3	General Expenses paid	600
Jan. 7	Purchased goods from Mudit on credit	2,000
Jan. 10	Drew from bank for personal use	1,200
Jan. 12	Paid to Mudit in full settlement	1,800
Jan. 15	Recovered from Sunny, who owe ₹ 3,000	1,500

23. The Cash Book of a merchant showed an overdraft balance of ₹15,700 on 31st December 2023. On comparing it with the Pass Book, the following differences were noted:

- Cheques amounting to ₹ 12,250 were deposited into the bank, out of which cheques for ₹ 8,200 have been credited in the Pass Book on 2nd January, 2024.
 - Cheques were issued amounting to ₹ 8,300 of which cheques for ₹ 2,000 have been cashed up to 31st Dec.
 - A cheque of ₹4,250 issued to a creditor, has been entered in the Cash Book as ₹ 4,520.
 - Bank charges of ₹ 180 on 30th November 2023 and ₹ 240 on 30th December 2023 have not been entered in the Cash Book.
 - A B/R for ₹ 6,000 discounted with the bank is entered in the Cash Book without recording the discount charges of ₹ 300.
 - A cheque for ₹ 2,000 deposited into the bank appear in the Pass Book, but not recorded in the Cash Book.
 - A cheque for ₹ 3,700 deposited into the bank appear in the Pass Book, was recorded in the cash column of the Cash book.
- You are required to prepare a bank reconciliation statement with the adjusted balance.

OR

On 31st March, 2023, Bank Statement of Gopal shows credit balance of ₹33,570 whereas Cash Book showed debit balance of ₹53,000. It was observed that the differences were because of the following:

- Cheques and drafts sent to the bank but not collected and credited, amounted to ₹ 7,900 while cheque for ₹2,000 was received unpaid.
- Three cheques drawn for ₹3,000; ₹1,500 and ₹2,000 respectively were not presented for payment till 30th April, 2023.
- Bank has paid a cheque of ₹10,000 but it has not been entered in the Cash Book and a cheque of ₹5,000 which was discounted with the bank was dishonoured by the drawee on the due date.
- Bank has charged ₹130 as its commission for collecting outstation cheques and had credited an interest of ₹100 in the account.

- (e) A wrong debit of ₹ 5,000 was made by the bank, which was reversed on 4th April, 2023.

Prepare Bank Reconciliation Statement as on 31st March, 2023.

24. Pass Journal entries for the following transactions:

- (a) Monika started business with Cash ₹3,00,000, Stock ₹5,00,000 and building ₹25,00,000.
- (b) Construction of power-back room ₹1,00,000.
- (c) Paid insurance premium for stock ₹5,000 and self ₹7,000.
- (d) Goods destroyed by fire ₹80,000, Insurance Claim lodged.
- (e) Commission received ₹25,000, 20% being received in advance.
- (f) Insurance company paid 80% in full and final settlement.
- (g) Salaries paid ₹ 48,000 and due ₹ 22,000.
- (h) Provide Depreciation on Building @ 10% per annum.

OR

Journalise the following transactions:

- (a) Bought goods for ₹5,000 plus CGST and SGTS @ 6% each.
- (b) Sold goods to Mehtab for ₹50,000, charged CGST and SGST @ 6% each.
- (c) Sold goods to Arpana for ₹60,000 against cheque, charged IGST @ 12%
- (d) Computer purchased by Atul & Co., Delhi for office use from HP Ltd., Greater Noida (UP) for ₹50,000 plus IGST @ 12%, payment made by cheque.
- (e) Paid Telephone bill of ₹5,000 plus CGST and SGST @ 6% each.
- (f) Goods that were purchased paying CGST and SGST @ 6% each costing ₹1000 given as charity.

25. A Trial Balance showed excess credit of ₹2,728, which were placed in a suspense account. Later on, the following errors were located. Pass rectifying entries and prepare Suspense A/c.

- (a) ₹825, the total of purchase return book has been posted to the debit of sales return account.
- (b) Goods purchased from Sunil ₹1,800 recorded in Sales Book as ₹180
- (c) An item of ₹ 328 written off as a bad debt from Arvind Kumar has not been debited to Bad Debts Account.
- (d) Goods purchased from X ₹3,500 and from Y ₹4,000, but were recorded in the purchase book as X ₹ 4,000 and Y ₹ 3,500
- (e) Goods returned to Ritesh for ₹2,600 was correctly recorded in the return outward book but was wrongly posted to his account as ₹260
- (f) A sum of ₹2,210 stolen by an ex-employee stand debited to Suspense A/c.
A sum of ₹500 written off as depreciation on Machinery, were not posted to the Machinery account.

OR

Pass necessary Journal entries to rectify the following errors:

- (a) A credit sale of ₹ 1,700 to Karan was posted to Kartik's Account.
- (b) A cash sale of ₹ 1,700 to Neema was posted to the credit of Neema.
- (c) A credit sale of old furniture to Prince for ₹ 1,700 was credited to the Sales Account.
- (d) A credit sale of old furniture to Ronak for ₹ 1,700 was posted as ₹ 7,100.
- (e) A cheque for ₹ 640 received from Gautam was dishonoured and was posted to the debit of Sales Return Account.
- (f) An amount of ₹ 2,860 due from Rawat, written off as bad in previous year, was recovered and credited to his personal account.
- (g) ₹ 10,000 paid for the electricity bill of the proprietor's residence was debited to Electricity Expenses Account.
- (h) An amount of ₹ 7,500 withdrawn from bank by the proprietor for his personal use was debited to Purchases Account.
- (i) An amount of ₹ 15,000 withdrawn from bank by the proprietor for office use was debited to Drawings Account.
- (j) ₹ 8,000 salary paid to Vikas, an employee, debited to his personal account.

- 26 On 1st April 2019, a Company purchased 6 machines for ₹ 50,000 each. Depreciation at the rate of 10% p.a. is charged on Straight Line Method. The accounting year of the Company ends on 31st March and the depreciation is credited to a separate Provision for Depreciation Account. On 1st October, 2021, one machine was sold for ₹ 30,000 and on 1st April, 2022 a second machine was sold for ₹ 24,000. You are required to prepare Machinery Account and Provision for Depreciation Account for four years ending 31st March, 2023.

OR

Sharma & Co. whose books are closed on 31st March, purchased machinery for ₹ 1,50,000 on 1st April, 2020, Additional machinery was acquired for ₹ 50,000 on 1st October, 2020. Certain machinery which was purchased for ₹ 50,000 on 1st October, 2020 was sold for ₹ 40,000 on 30th September, 2022.

Prepare the Machinery Account and Accumulated Depreciation Account for all the years up to the year ended 31st March, 2023. Depreciation is charged @ 10% p.a. on Straight Line Method. Also, show the Machinery Disposal Account.

Part B

- 27 Profit = Capital at the end + X – Capital introduced – Capital in the beginning.
Find value of X.

(a) Sales (b) Journal (c) Net Purchases. (d) Drawings

OR

Incomplete records system suitable for which type of business:

28. (a) Tea shop (b) Washer man (c) All of these (d) Flower shop
Calculate the amount of purchase from the following information. Purchase: ₹ 280000, Return outward: ₹ 5000, goods distributed as free sample: ₹ 2000, goods costing ₹ 1500 taken over by owner

(a) ₹ 269500 (b) ₹ 273000 (c) ₹ 27000 (d) ₹ 271500

29. A's Trial Balance provides you the following information:

Bad Debts ₹ 3,000

Provision for Bad Debts ₹ 5,000

It is desired to maintain a provision of ₹ 1,500 for doubtful debts, the amount to be recorded in P & L A/c will be:

(a) ₹4,500 Dr. (b) ₹ 3,500 Dr. (c) ₹ 500 in Dr. (d) ₹ 500 in Cr.

OR

Income received in advance is deducted from the income because of

30. (a) Revenue Recognition Concept (b) Accrual Concept
(c) Matching Concept (d) Prudence Concept
Ascertain Cost of Goods Sold from the following:

	₹
Opening Stock	8,500
Purchases	30,700
Direct Expenses	4,800
Indirect Expenses	5,200
Closing Stock	9,000

- 31 From the following information, calculate Gross Profit for the year ended 31st March, 2023:

Transaction	₹
Opening Stock (1 st April, 2022)	50,000
Freight and Packing	20,000
Sales	3,80,000
Goods purchased during the year	2,80,000
Closing Stock (31st March, 2023)	60,000
Packing Expenses on Sales	12,000

- 32 Raman's Trial Balance as on 31st March, 2023 gives the following information:

Heads of Accounts	Debit (₹)	Credit (₹)
Investment (rate of interest 10% p.a)	5,00,000	_____

Interest Received		45,000
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Show how the above items would appear in the Profit and Loss Account and Balance Sheet.

- 33 Jatin keeps books under single entry system. His assets and liabilities were as under During 2012-13, he introduced ₹20,000 as new capital. He withdrew ₹6,000 every month for his household expenses. Ascertain his profit for the year ended 31st March, 2013.

Items	31st March, 2012(₹)	31st March, 2013(₹)
Cash	2,000	1800
Sundry debtors	78,000	90,000
Stock	68,000	64,000
Plant and machinery	1,20,000	1,60,000
Sundry creditors	30,000	29,800
Bills payable	—	10,000

OR

Mr Verma started a business with a capital of ₹ 5,00,000. At the end of the year, his position was

Items	Amount (₹)
Cash in hand	15,000
Cash at bank	70,000
Sundry debtors	1,20,000
Stock	2,40,000
Furniture	75,000
Machinery	2,00,000

Sundry creditors at this date totalled ₹ 80,000. During the year, he introduced a further capital of ₹ 1,50,000 and withdrew for household expenses ₹ 90,000.

You are required to calculate profit or loss during the year.

34. From the following Adjustments and with the help of Trial Balance prepare a Trading A/c, Profit and Loss A/c and Balance Sheet as at 31st March 2023:

Dr. Balances	₹	Cr. Balances	₹
Insurance charges	2,400	Capital	1,70,000
Salaries & Wages	19,400	Sundry Creditors	20,000
Cash in hand	200	Sales	1,20,000
Cash at HDFC Bank	19,500	Returns Outwards	1,200
Trade Expenses	400	Provision for Doubtful Debts	400
Postage	800	Discount	800
Drawings	6,000	Rent of Premises, Sublet for one year to 30 th Sept. 2023	1,200
Plant & Machinery:-			
Balance on 1 st April, 2022	1,20,000		
Addition on 1 st Oct., 2022	5,000		
Stock on 1st April, 2022	15,000		
Purchases	82,000		
Returns Inward	2,000		
S. Debtors	20,800		
Furniture & Fixtures	5,000		
Freight	2,000		
Carriage outwards	500		
Rent, Rates & Taxes	4,600		
Printing & Stationery	1,000		
Input IGST	7,000		
	3,13,600		3,13,600

Adjustments:

1. Stock on 31st March, 2023 was valued at ₹ 24,000 and stationery unused at the end was ₹250.
2. The provision for doubtful debts is to be maintained at 6% on Sundry debtors.
3. Create a provision for discount on debtors at 2%.
4. Write off ₹ 800 as bad debts.
5. Provide depreciation on plant and machinery @ 10% p.a.
6. Insurance is paid up to 30th June, 2023.
7. A fire occurred on 25th March, 2023 in the Godown and Stock of the value of ₹ 6,000 was destroyed. The stock was purchased paying IGST @ 18%. It was insured and the Insurance Co. admitted a claim of ₹ 4,000.

OR

The trial balance of Ramesh Vyas as on 31st March, 2013 was as follows.

Name of Accounts	Debit Balance ₹	Credit Balance ₹
Purchases/sales	81,25,250	1,26,20,000
Provision for doubtful debts		2,60,000
Sundry debtors/sundry creditors	25,10,000	15,26,300
Bills payable		1,97,500
Opening stock	13,36,250	
Wages	11,56,850	
Salaries	2,78,750	
Furniture	3,62,500	
Postage	2,11,300	
Power and fuel	67,500	
Trade expenses	2,91,550	
Bad debts	26,250	
Loan to Ram @ 10% 1st December, 2012)	1,50,000	
Cash in hand and at bank	5,00,000	
Trade expenses accrued but not paid		35,000
Drawings A/c/capital A/c	2,22,600	5,00,000
Outstanding wages		1,00,000
	1,52,38,800	1,52,38,800

Prepare the trading and profit and loss account for the year ended 31st March, 2013 and the balance sheet as at that date after taking into consideration the following information.

1. Stock on 31st March, 2013 was ₹6,27,500.
2. Depreciation on furniture is to be charged @ 10%.
3. Provision for doubtful debts is to be maintained @ 5% on sundry debtors.
4. Sundry debtors include an item of ₹ 25,000 due from a customer who has become insolvent.
5. Goods of the value of ₹75,000 have been destroyed by fire and insurance company admitted a claim for ₹50,000
6. Received ₹60,000 worth of goods on 27th March, 2013 but the invoice of purchases was not recorded in purchases book.