**KENDRIYA VIDYALAYA SANGATHAN, VARANASI REAGION SESSION ENDING EXAMINATION 2021-22**

**CLASS XI**

**ACCOUNTANCY SAMPLE PAPER(Term –II)**

**Max.Marks:40 Time Allowed: 2 Hours**

**General Instructions:**

 1. This question paper comprises two Parts – A and B. There are 12 questions in the question paper. All questions are compulsory.

3. Question nos. 1, 2, 5& 6 are short answer type–I questions carrying 2 marks each.

4. Question nos. 3, 7, 8&9 and 11 are short answer type–II questions carrying 3 marks each.

5. Question nos. 4, 10, 11& 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 question of three marks and 1 question of five marks.

**PART A**

**1**. What is this document called when ‘the buyer of goods gives an undertaking in writing (not being a bank note or a currency note) containing an unconditional undertaking signed by the maker to pay a certain sum of money only to or to the order of a certain person or the bearer of the instrument’? Write the name of a party who will get the payment of such document on due date. (2)

**2**. What is suspense account? Give example of one error which can be detected while preparing trading account. (2)

**3**. Rectify the following errors (3)

1. Sales book is undercast by Rs 1000
2. Purchase of furniture passed through Purchases book Rs 3000
3. Wages paid for the construction of building debited in wages account Rs 5000

 OR

 Explain the following- (3)

 a) Error of principle

 b) Error of commission

 c) compensating error

**4**. P sold goods to Q for Rs.10, 000 on January 1, 2015 and on the same day draws a bill on Q for the same amount for 3 months. Q accepts it and returns it to P, who discounts it on 10th January 2015 with his bank for Rs.9, 850.

The acceptance is dishonoured on the due date and noting charges were paid by bank being Rs.50.

On 4th April, Q paid Rs. 2,050(including noting charges) in cash and accepted a new bill at 3 months for the amount due to P together with the interest @12% per annum.

Make Journals Entries in the books of P to record these transactions(5)

**PART B**

**5**. Distinguish between capital and revenue expenditure and state whether the following statements are items of capital or revenue expenditure: ( 2)

 (a) Expenditure incurred in the maintenance of a tea garden which will produce tea after four years.

(b) Depreciation charged on a plant.

(c) The expenditure incurred in erecting a platform on which a machine will be fixed.

 (d) Advertising expenditure, the benefits of which will last for four years

**6**. What do you mean by marshalling of assets explain with examples (2)

**7**. Distinguish between a ‘ready-to-use’ and ‘tailored’ accounting software (any three points) (3)

 OR

 Write any three limitation of computerized accounting system. (3)

**8**. Calculate cost of goods sold and gross profit from the following information. (3)

 Sales 62500 Purchases 32000

 Sales Returns 500 Direct Expenses 4200

 Opening Stock 6400 Closing Stock 7200

 Or

Calculate Sales and gross profit from the following information. (3)

 Purchases 40000 Direct Expenses 4500

 Opening Stock 8000 Closing Stock 7500

Rate of GP is 20% on cost

**9**. Following is the extract of Trial balance as on 31st DECEMBER, 2018:

|  |  |  |
| --- | --- | --- |
|  Particulars | Dr.(Rs) | Cr. (Rs) |
| DebtorsBad DebtsProvision for Doubtful Debts | 1,23,0002,000 | 4,000 |

 Additional information:

 Further Bad debts amounted to Rs 3,000. Create provision for

 Doubtful debts @ 10% on Debtors.

Show the above items in Profit and Loss A/C and Balance Sheet. (3)

**10**. The following particulars:-

**Trial Balance**

 **As at 31st December 2021**

|  |  |  |  |
| --- | --- | --- | --- |
| **Particulars** | **Dr. Amount****Rs.** | **Particulars** | **Cr. Amount****Rs.** |
| Cash In HandPurchasesCash At BankFixtures & FittingsFreehold PremisesLighting And HeatingBills ReceivableSales ReturnsSalariesDebtorsOpening StockPrintingRates And InsuranceDiscount Allowed | 308,9908852251,50065825 3010755,7003,000225190200 | CapitalSalesCreditorsBills PayableDiscount Received | 7,67011,0601,8901,875445 |
| Total | 22,940 | Total | 22,940 |

Adjustments: -

1. Stock in hand at the end of the year was valued at Rs.1,800.
2. Depreciation Fixtures and Fittings by Rs.25.

 C. Rs. 35 was due and unpaid in respect of salaries.

D. Insurance had been paid in advance to the extent of Rs.40.

Prepare trading and profit and loss account (2+3=5)

 OR

From the following information prepare trading and profit and loss account of M/s Indian sports house for the year ending March 31, 2021.

|  |  |  |  |
| --- | --- | --- | --- |
| *Account Title* | *Amount**Rs* | *Account Title* | *Amount**Rs* |
| Drawings | 20,000 | Capital | 2,00,000 |
| Sundry debtors | 80,000 | Return outwards | 2,000 |
|  |  | Bank overdraft | 16,000 |
| Trade Expenses | 3,400 |  |  |
| Printing and Stationery | 2,000 | Sundry creditors | 60,000 |
| Rent Rates and Taxes | 5,000 | Bills payable | 15,400 |
| Freight | 4,000 | Sales | 2,76,000 |
| Return inwards | 7,000 |   |   |
| Opening stock | 25,000 |   |   |
| Purchases | 1,80,000 |   |   |
| Furniture and Fixture | 20,000 |   |   |
| Plant and Machinery | 1,00,000 |   |   |
| Bills receivable | 14,000 |   |   |
| Wages | 10,000 |   |   |
| Cash in hand | 6,000 |   |   |
| Discount allowed | 2,000 |   |   |
| Investments | 40,000 |   |   |
| Motor car | 51,000 |   |   |
|   | 5,69,400 |   | 5,69,400 |

*Adjustments*

1. Closing stock was Rs 45,000.

2. Depreciation charged on : furniture and fixture @ 5%, plant and Machinery @ 6% and motor car @ 10%.

Prepare trading and profit and loss account (2+3=5)

**11.** On 1st April 2012 X started a business with Rs.40, 000 as his capital. On 31st March 2013, his position was as follows:

Creditors Rs.30, 000

Bills Payable Rs.10, 000

Bank Rs.10, 000

Debtors Rs.50, 000

Stock Rs.40, 000

Plant Rs.68, 000

Furniture Rs.12, 000

During the year 2012-2013 X drew Rs.24, 000. On 1st October, 2012, he introduced further capital amounting to Rs.30, 000. You are required to ascertain profit or loss made by him during the year 2012-2013. (5)

**12**. Briefly explain any five capabilities of Computer system. (5)