**JIYA LAL MITTAL DAV PUBLIC SCHOOL**

**GRADE – XI SA-I (SEPT, 2015)**

**SUBJECT – ACCOUNTANCY**

**TIME: 3hrs. M.M-90**

 **NOTE: (1) Marks are given against each questions.**

 **(2) All questions are to be attempted.**

 **(3) Paper should be done in serial order.**

 **(4) All the calculations should be done at the right side of each sheet by drawing a margin.**

1. What is a trade discount? (1)
2. Source documents. (1)
3. Book keeping. (1)
4. Draw the format of Ledger. (1)
5. Name any three accounts having credit balances. (1)
6. What is a cheque? (1)
7. Creditors Rs. 20,000 ; Bank loan Rs.30,000; Building Rs.40,000. What is the amount of capital? (3)
8. What is the process of accounting? (3)
9. Give the list of any IFRSs issued by IASB. (3)
10. From the following heads, find out the nature of account:

(Personal, Real, Nominal)

1. Salaries (b) Mohan & Co.

(c) Outstanding salaries (d) Building (3)

1. Post the following entries into ledger:

2012

Mar 1 : Cash Account Dr. 1,00,000

 Building Account Dr. 50,000

 To Capital Account 1,50,000

(being business started with cash & Assest)

Mar 5 : Krishna Account Dr. 900

 Discount Account Dr. 100

 To Sales 1000

(Being goods sold to Krishna @ discount) (3)

1. Prepare Sales Book of R & Co.

2012 Sold goods to Mohan Book Depot

Apr 5 50 copies @ 100 per copy

 60 copies @ 150 per book

70 boxes @ 200 per box.

 Trade discount 10% (3)

1. From the following particulars prepare Trial Balance:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Rs. |  | Rs. |
| Purchases | 1,50,000 | Opening Stock | 60,000 |
| Closing stock | 40,000 | Rent paid | 15,000 |
| Building | 60,000 | Expenses | 5,000 |
| Bill Payable | 30,000 | Sales | 2,00,000 |
| Machinery | 50,000 | Capital | 90,000 |

 (4)

1. A Company purchase machinery on 1st Jan 2011 for Rs.1,75,000 whose useful life estimated 5 years. After the expiry of useful life, the scrap will realise Rs.25,000. Prepare machinery account for 5 years. Depreciation is to be charged by fixed Installment method. Books are closed 31st December every year. (4)
2. From the following particulars, prepare purchase book of Sahil furnishers:

Jan 1 Purchased on credit from Amrit, Jalandhar 30 chairs @ Rs.300 per chair

 20 tables @ Rs. 200 per table

 (Trade discount 10%)

Jan 5 Purchased from Rohan, Amritsar

 40 chairs @ Rs.400 per chair

 15 tables @ Rs. 150 per chair

 (Trade discount 10%)

Jan 16 Purchased from Atul, Ludhiana

 20 Almirahs @ Rs.200 per almirah

 20 Beds @ Rs. 400 per Bed

 (Trade discount 10%) (4)

1. Mr.Mehta was doing business as a general merchant. On 1Jan, 2009 his postion was as follows:

Cash in Hand Rs.2500; Cash at Bank Rs.3000; Stock Rs.5000 Plant account Rs.9000; Amount due from Harish Rs.1500.

His liabilities were: Loan from Neena Rs.4000; Due to Gurpreet Rs.2000.

Give the opening Journal entries & open separate books in ledger/post them in ledger (4)

1. Enter the following transactions in a Analytical Petty cash book.

2014

Mar 1: Handed over to petty cashier Rs. 1,000

Mar 2: Bought Postage Stamps Rs.57.50

Mar 2: Paid travelling expenses Rs.72.50

Mar 2: Paid for stationary Rs.90.00

Mar4: Paid for office cleaning Rs.16.00

Mar5: Paid for carriage Rs.15.00

Mar 9: Paid for postage stamps Rs.84.00

Mar 15: Paid for cartage Rs.22.50

Mar 16: Tea to customers Rs.6.00

Mar 18: Bough office stationary Rs.137.00

Mar 20: Paid for printing Rs.150.00 (4)

1. Explain the qualitative or main objectives of Accounting. (6)
2. Explain the following terms with relevant examples of their treatment in respect of journal entries:
3. Drawing (b) Discount

(c) Profit on sale of goods (d) Goods distributes as free samples

(e) Bad debts recovered (f) VAT (6)

1. Prepare cash book with Bank columns & Discount column:

2014 Rs.

Jan 1 Balance at bank 3000

Jan 2 Received from Gopal Rs. 450 in full settlement of his account for Rs. 500

Jan 3 Paid Mohan’s account of Rs.500 less discount @ 2%

Jan 4 Drew a cheque for Rs.800, of which Rs.700 was for payment of wages and Rs. 100 for petty cash

Jan 5 Received a cheque from Basant for Rs.1000 and allowed him Rs.30 discount.

Jan 5 Received Rs.450 from Harish in full settlement of his debt of Rs.475

Jan 6 Paid Rs.672 to Bajaj in full settlement of his account of Rs.700

Jan 7 Drew a cheque for personal use Rs.100

Jan 8 Sales of Rs.1750 & received cheque for this.

Jan 9 Bought typewriter for Rs.18,00 & paid for fixtures & fittings Rs.500

Jan 10 Received a cheque from Somnath Rs. 1250 & allowed him discount Rs.100 (6)

1. Show the effect of following transactions on Accounting equation.
2. Sonia started business with cash Rs.40,000 and stock Rs.30,000 & machinery Rs.60,000
3. Goods costing Rs.25000 sold for Rs.28000 on credit
4. Purchased goods on credit Rs. 35,000
5. Depreciate machinery by Rs.5000
6. Cash received Rs.11500 in full settlement of account of a customer Rs.12,000
7. Bad debts written off Rs. 2,000.
8. Cash paid Rs.9700 to creditors & discount received Rs.300
9. Bad debts recovered Rs.1200 (6)
10. Record the following transactions in the Purchase Return & Sales Return Book of Javed & Co.

2009

Apr 1 Returned to AB Co. of Mysore:

 20 laser printer @ Rs.9000 each

 15 UPS @ Rs. 3000 each

 Apr 4 Returned by CD Computers:

 16 computers @ Rs.35000 each

 80 Keyboards @ Rs.150 each

 Trade discount 5%

 Apr 6 Returned to EF computer, Kangra:

 120 mouse @ Rs.150 each

 160 DVDs @ Rs 50 each

 Trade discount 10%

 Apr12 GH & co. returned to us:

 20 boxes @ Rs.150 each

 50 motherboards @ Rs.600 each

 Trade discount 10%

 Apr 18: Returned to IJ Hardwares:

 50 inkjet printers @ Rs.4500 each

 10 colored printers @ Rs. 16500 each

 Trade discount 10% (6)

1. Prepare triple columna cash book and balance the cash book on 31st August, 2011

2011

Aug 1: Balance of cash in hand Rs.1000; bank balance Rs.2,000.

Aug 4: Sold goods for cash Rs.5,000

Aug 5: Purchased goods for cash Rs.10,000

Aug 6: Further Introduced Rs.10,000 as Capital out of which Rs.4,000 was deposited into bank.

Aug 10: Paid Rs.5000 by cheque & discount received Rs.100

Aug 11: Cash sales Rs.7500

Aug 12: Purchased goods for cash Rs.2,000 and by cheque Rs.3000

Aug 15: Received cheque from Mohan Rs. 10,000 & allowed him discount Rs.500

Aug 16: Drew cheque for personal use Rs.2,000

Aug 17: Paid salaries Rs.1,000

Aug 18: Paid for office printing Rs.2,000

Aug 20: collected from Y Rs.5,000 in cash & deposited into the bank next day.

Aug 23: Paid for office furniture by cheque Rs.2,000

Aug 28: Dividend received by cheque Rs.500

Aug 29: Deposited into bank cash retaining Rs.1000. (8)

1. Journalise the following transactions in the books of Raj Malhotra:

2011

Apr 1 : Commenced Business with:

 Cash Rs.10,000

 Goods Rs.15,000

 Building Rs.25,000

Apr 5 : Paid Expenses: Salary Rs.2,000

 Telephone Rs. 5,00

 Rent Rs.1,000

.

Apr 7 : Interest received Rs. 570

Apr 8 : Paid life Insurance premium Rs.12,00

Apr 9 : Carriage paid Rs.200

Apr 15: Paid Rs.900 to Rohit in full settlement of a debt of Rs.1000

Apr 18: Amount withdraw from Bank for official use Rs.5000

Apr 21: Fire Insurance Premium paid Rs.400

Apr 27: Bank charges paid Rs.500

Apr 27: Purchased stationary for office use Rs.200 on credit from Munish.

Apr 28: loss of cash by theft Rs.900

Apr 29: A machinery of Rs.20,000 sold for Rs.26,000 depreciation provided to date was Rs. 2,000, commission paid to an agent was Rs.1500 & wages paid to workers for removing machine Rs.300.

Apr 30: Debts, Previously written off as bad, now recovered Rs.1600

 (8)