



SOUNDARYA CENTRAL SCHOOL

Affiliated to CBSE - New Delhi

Mid Term Examination 2019-2020

Marks: 80

Grade: XI

Subject: Accountancy

Duration: 3 hr

GENERAL INSTRUCTIONS

I. The question paper is divided into five sections:

SECTION A: Question from 1 to 20 each carries 1 mark.

SECTION B: Question from 21 to 22 each carries 3 marks.

SECTION C: Question from 23 & 27 each carries 4 marks.

SECTION D: Question from 28 & 30 each carries 6 marks.

SECTION E: Question from 31 & 32 each carries 8 marks

SECTION-A

(20x1=20)

1. Mr.Arun an electronic goods dealer, gifted a TV of value of Rs.25,000 to his friend Mr.Varun. It will be recorded in book as
 - a) Drawings
 - b) Expenses
 - c) Capital
 - d) Sales
2. Name any 2 external user of Accounting.
3. According to which principle, the economic life of an enterprise is artificially split into periodic intervals.
4. Which principle states that every transaction has a dual or two fold effect?
5. If Machinery is purchased for cash, indicate how accounting equation will be affected?
6. The ledger folio column of journal is used to
 - a) Record the date on which amount posted to a ledger a/c
 - b) Record the number of ledger a/c to which information is posted
 - c) Record the number of amount posted to ledger a/c
 - d) Record the page number of ledger a/c
7. Trial balance is prepared from____?
8. The journal entry to record payment of monthly bill will include
 - a) Debit monthly bill and credit capital
 - b) Debit capital and credit cash
 - c) Debit monthly bill and credit creditors
 - d) Debit monthly bill and credit cash

9. Name the process of transferring the debit and credit items from journal to their respective accounts in the ledger.
10. Which cash book is prepared to book small amounts by cashier to save valuable time of main cashier?
11. Name any 2 subsidiary books.
12. To which side of the ledger a/c are the transactions on the payment side of the cash book posted?
13. The amount due from customers which could not be recovered and requires to be written-off is booked into
 - a) Bad debts recovered a/c
 - b) Goods withdrawn a/c
 - c) Cash withdrawals a/c
 - d) Bad debts a/c
14. Cash book does not record transactions of _____?
 - a) Cash nature
 - b) Cash and credit nature
 - c) Credit nature
 - d) None of the above
15. Mention any 2 types of errors in trial balance.
16. Credit sales to Deepa Rs.7, 000 were not recorded. Rectify the error.
17. What is suspense a/c?
18. Pass book is a copy of
 - a) Customers account
 - b) Cash column of cash book
 - c) Bank column of cash book
 - d) Receipts and payments
19. There are various errors committed by the bank while recording entries, which of the following is an example of error?
 - a) Omission of recording of transactions
 - b) Statement print out error
 - c) Less data error
 - d) None of these
20. Cheque deposited by firm is recorded in the books and bank records when the cheques have been cleared, which kind of gap is that?
 - a) Recording of transaction gap
 - b) Firm and time gap
 - c) Timing gap
 - d) Receipts and payments gap

SECTION-B**(2x3=6)**

21. Name the term associated with the following.
- The articles in which a business deals.
 - The amount invested by the owner in the business.
 - The person who owes amount to the business on account of credit sales of goods and services.
 - The person to whom amount is owned on account of credit purchases of goods and services.
22. (A) From the following particulars prepare a bank reconciliation statement as at march 31, 2017.
- Balance as per cash book ₹ 3,200
 - Cheque issued but not presented for payment ₹ 1,800
 - Cheque deposited but not collected upto march 31, 2014 ₹ 2,000
 - Bank charges debited by bank ₹ 150

OR

- (B) Describe the advantages of sub-dividing the journal.

SECTION-C**(5x4=20)**

23. What is petty cash book? Write the advantages of petty cash book.
24. Enter the following transactions in the purchase (book) journal of Mr.Gupta Traders of July 2017.
- Bought from Rahul traders as per invoice no. 20041
40 registers @ 60 each
80 registers @ 15 each
 - Purchased from Global Stationers as per invoice no. 1132
50 Ink pads @ 10 each
40 files @ 10 each
 - Bought from Mumbai traders as per invoice no. 3202
10 paper rim @ 100 each
20 packets water colours @ 20 per packet
25. (A) Rectify the following errors
- Credit sales to Mohan ₹ 7,000 was not recorded.
 - Credit sales to Rakesh ₹ 10,000 was recorded as ₹ 1,000.
 - Cash paid to Garuda ₹ 3,000 was not posted.
 - Salary paid ₹ 5,000 was debited to employee's personal a/c.
 - Rent paid ₹ 4,000 was posted to landlord's personal a/c.

OR

- (B) Distinguish between journal and ledger.

26. What are the different types of errors that are usually committed in recording business transactions?

27. Enter the following transactions in single column cash book for December 2017

Date	Particulars	₹ Amount
01	Cash in hand	15,000
04	Cash paid to Hari	600
07	Purchased goods for cash	1,000
10	Paid rent	2,000
15	Sold goods for cash	20,000
18	Paid salary	5,000
20	Cash paid to Bhumi	5,000
25	Purchased building	12,400

SECTION-D

(3x6=18)

28. (A) Enter the following transactions in double column cash book of Mrs. Ambika Traders and post them to the ledger accounts for July 2017.

Date	Particulars	₹ Amount
01	Commenced business with cash	50,000
03	Opened a bank account	30,000
05	Purchased goods for cash	10,000
10	Cash sales	80,000
15	Purchased office furniture for cash	5,000
22	cash withdrawn from bank for office	10,000
25	Paid cartage by cheque	5,000
29	Cash withdrawn for personal use	10,000
30	Paid rent by cheque	2,000

OR

(B) Explain briefly any 6 advantages of accounting.

29. Prepare an accounting equation on the basis of the following transactions

- a) Started business with cash ₹ 70,000
- b) Credit purchase of goods ₹ 18,000
- c) Purchase of machinery for cash ₹ 20,000
- d) Depreciation on machinery ₹ 2,000
- e) Commission received ₹ 5,000
- f) Goods destroyed by fire ₹ 500

30. Describe the informational needs of external users.

SECTION-E

(2x8=16)

31. (A) Give the journal entries of Mr. Sumit Traders and post them to ledger from the following as on January 2016.

Date	Particulars	₹ Amount
Jan 1	Commenced business with cash	2,00,000
Jan 5	Opened a bank account	50,000
Jan 7	Bought goods from Ravi	40,000
Jan 10	Sold goods for cash	50,000
Jan 14	Paid to Ravi in full settlement	38,000
Jan 19	Sumit took goods for personal use	10,000
Jan 24	Cheque given for insurance premium	8,000
Jan 29	Commission received	2,000

OR

(B) Explain accounting as a source of information in the modern world.

P.T.O

32. (A) Prepare a petty cash book from the following transactions. The imprest amount is ₹ 5,000.

Date	Details	₹ Amount
2018 April 2	Taxi fare	440
03	Refreshments	180
05	Registered postal charges	76
08	Telegram	70
09	Auto fare	100
12	Courier charges	130
14	Postal stamps	300
16	Erasers/sharpener/pencils	420
18	Speed post charges	180
21	Cartages	140
22	Computer stationery	400
24	STD call charges	90
25	Bus fare	20
27	Office sanitation	360
27	Refreshments	120
28	Loading charges	150
29	Photo stating charges	100
30	Fax charges	160

OR

(B) Discuss various accounting concepts and conventions? Why these are essential in financial accounting?
