

# Bhavan's Tripura Vidyamandir

2<sup>nd</sup> Terminal Examination : (2024-25)

**Class: - 11**

**Time: - 3 Hours**

**Subject: - Accountancy**

**Total: - 80 Marks**

Name of the student:

Roll

Sec

## General Instructions:

*This Question Paper containing 34 questions.*

*Question no 1 to 20 carry 1 mark each.*

*Question no 21 to 26 carries 3 marks each.*

*Question no 27 to 29 carries 4 marks each.*

*Question no 30 to 34 carries 6 marks each.*

1. Use of common unit of measurement and common format of reporting promotes;

- a) comparability                      b) understandability                      c) relevance                      d) reliability

**Or** Which qualitative characteristics of accounting information is reflected when accounting information is clearly presented?

- a) understandability                      b) relevance                      c) comparability                      d) reliability

2. Read the following Statements-Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

- a) Both Assertion and Reason are true and Reason is the correct explanation of Assertion.  
b) Both Assertion and Reason are true and Reason is not the correct explanation of Assertion.  
c) Assertion is true but Reason is false.  
d) Assertion is False and Reason is true.

**Assertion (A) :** Book-keeping provides the basis for accounting and it is complementary to accounting process.

**Reason (R) :** Book-keeping is routine and clerical in nature while accounting has interpretative and analytical nature.

3. A concept that business enterprises will not be sold or liquidated in the new future is known as:

- a) Going concern                      b) economic entity                      c) monetary unit                      d) none of the above

**Or** The primary qualities that make accounting information useful for decision-making are

- a) relevance and freedom from bias                      b) reliability and comparability  
c) comparability and consistency                      d) none of the above

4. The book in which all accounts are maintained is known as:

- a) cash book                      b) journal                      c) purchases book                      d) ledger

**Or** Recording of transactions in the journal called:

- a) casting                      b) posting                      c) journalising                      d) recording

5. Find the correct statement :

- a) credit a increase in assets                      b) credit the increase in expenses  
c) debit the increase in revenue                      d) credit the increase in capital

6. Double column cash book records;

- a) all transactions                      b) cash and Bank transactions  
c) only credit transactions only                      d) all of the above

7. Balancing of accounts means:

- a) total of debit side                      b) total of credit side  
c) difference in total of debit and credit                      d) none of these

8. A bank reconciliation statement is prepared by:

- a) Creditors                      b) Book keeper                      c) Account holder in a bank                      d) Debtors

9. Favourable bank balance means:

- a) Credit balance in the cash book                      b) Credit balance in pass book  
c) Debit balance in the cash book                      d) Both b and c

**Or** A Bank reconciliation statement is:

- a) A part of cash book                      b) A part of passbook  
c) A statement prepared by the bank                      d) A statement prepared by a customer

10. Amounts that are created against profit to meet a known liability :

- a) reserves                      b) provisions                      c) both (a) and (b)                      d) none of the above

11. Which of the following is an example of specific reserve?  
 a) premium on issue of shares                      b) dividend equalisation reserve  
 c) profit prior to incorporation                      d) profit on redemption of debentures
12. Trial balance is:  
 a) An account                      b) A statement                      c) A subsidiary book                      d) A principal book
13. Agreement of trial balance is affected by:  
 a) One sided error only                      b) Two sided error only  
 c) Both a and b                      d) None of the above
- Or** If wages paid for installation of new machinery is debited to wages Account, it is:  
 a) An error of commission                      b) An error of principle  
 c) A compensating error                      d) An error of omission
14. Which of the following is correct:  
 a) Operating profit = Operating profit - Non- operating expenses - Non-operating incomes  
 b) Operating profit = Net profit + Non- operating expenses + Non-operating incomes  
 c) Operating profit = Net profit + Non- operating expenses - Non-operating incomes  
 d) Operating profit = Net profit + Non- operating expenses + Non-operating incomes
15. If the insurance premium paid ` 1,000, pre-paid insurance ₹ 300. The amount of insurance premium shown in profit and loss account will be:  
 a) ` 1,300                      b) ` 1,000                      c) ` 300                      d) ` 700
16. Balance Sheet shows:  
 a) Profit or loss                      b) Financial Position                      c) Errors of Accounts                      d) Total Debtors
- Or** Excess of debit in Profit and Loss Account is called:  
 a) Net Profit                      b) Net Loss                      c) Gross Profit                      d) Gross Loss
17. Read the following Statements-Assertion (A) and Reason (R). Choose one of the correct alternatives given below:  
 a) Both Assertion and Reason are true and Reason is the correct explanation of Assertion.  
 b) Both Assertion and Reason are true and Reason is not the correct explanation of Assertion.  
 c) Assertion is true but Reason is false.  
 d) Assertion is False and Reason is true.
- Assertion (A):** In a Balance Sheet, building, bank and machinery are shown on asset side.  
**Reason (R):** Capital, bank overdraft and creditors are shown on the liabilities side.
18. Information in financial reports is based on \_\_\_\_\_ transactions.  
 a) External                      b) Economic                      c) Social                      d) None of the above
19. Which system of accounting is popularly used now-a-days?  
 a) Cash basis                      b) Accrual basis  
 c) Single Entry System                      d) Double Entry System
- Or** Cash withdrawn by the proprietor should be credited to:  
 a) Drawings A/c                      b) Capital A/c  
 c) Profit and Loss A/c                      d) Cash A/c
20. Original cost of an asset is ` 1,26,000; salvage value ` 6000; useful life is 6 years. The rate of depreciation under straight line method will be:  
 a) 15.87 %                      b) 16.67 %                      c) 15.80 %                      d) 16.56%
21. Explain the qualitative characteristics of accounting information.
22. Explain prudence concept with example.
- Or** Explain Principle of full Discloser with example.
23. From the following Ledger Balances draw up the Trial Balance:

Particulars	`	Particulars	`
Capital	4,50,000	Debtors	1,65,000
Purchases	2,80,000	Salary	15,000
Land & Building	4,00,000	Sales	4,10,000

24. Why is it necessary to record the adjusting entries in the preparation of final accounts?
25. Enter the following transactions in the books of Roy traders assuming that all the transactions have been taken place in the state of Tripura. Assume CGST @ 9% and SGST@ 9%
- 2023**
- March 7      Purchased goods for ` 6,00,000 from Rahul Traders, at 10% trade discount.

March 12 Sold goods to Santosh brothers for ` 8,00,000.

March 25 Commission of ` 40,000 received in cash.

**Or** Journalise the transaction and show your working clearly:

Sold to Vishal of Agartala, goods of the list price of ` 5,00,000 at 10% trade discount and 4% cash discount on sale price. Charged CGST and SGST @ 6% each. 50% of the amount received by cheque immediately.

26. Prepare a Trading Account of M/s Pulak Products from the following particulars pertaining to the year 2023-24.

Opening Stock	50,000
Purchases	2,10,000
Return Inwards	5,000
Sales	3,00,000
Return outwards	10,000
Factory rent	20,000
Discount	25,000
Wages	15,000

27. Differentiate between reserve and provision.

28. Explain the different types of errors.

**Or** Rectify the following errors :

- Purchase book overcast by ` 700.
- Cash sales ` 2,000 were not posted.
- Credit purchases from Rohan ` 9,000 were not posted in Purchases A/c.
- Cash paid to Ganesh ` 3,000 was not posted.

29. Enter the following transactions in the Purchase book of Joy cloth Ltd , New Delhi assuming CGST @ 6% and SGST @ 6% :

**2023**

- April 6 Purchased from Sankar and Sons of New Delhi, Invoice No 305.  
200 metre cotton cloth @ ` 200 per meter  
100 meter woollen cloth @ ` 300 per metre  
Trade discount 15%
- April 15 Purchased from Rajib & Co of Kanpur, U.P Invoice No. 240  
100 metre Silk cloth @ ` 800 per metre  
400 metre cotton cloth @ 250 per metre  
Trade discount 20%
- April 22 Purchase from modern furniture house, Delhi :  
50 chairs @ ` 1,000 each

Or

Record the following transactions in the Sales book of Gouri electronics, Kolkata (West Bengal) assuming CGST@ 9% and SGST@ 9% :

**2023**

- June 3 Sold to Saha electronics, Kolkata, Invoice No. 314  
5 colour TV sets @ ` 20,000 each  
Trade discount 10%
- June 10 Sold to Ganesh electronics, Tripura (Agartala), Invoice No. 632  
10 washing machine @ ` 8,000 each, Trade discount 15%
- June 12 Sold to Rajib and Sons, Kolkata, cash memo number 2010

6 colour TV sets @ ` 18,000 each, Trade discount 10%

30. Enter the following transactions in the books of Minakishi Traders:

2023

- April 01 Started business with cash ` 60,000 and bank ` 20,000.  
April 04 Purchased goods from Deepak ` 20,000. Half of the amount paid by cheque immediately.  
April 07 Draw cash from office for his personal use ` 5,000.  
April 17 Goods destroyed by fire ` 1,000.  
April 27 Paid ` 2,000 for life insurance premium.  
April 30 Goods return to Deepak ` 1,000.

31. On January 01, 2018 Satkar Transport Ltd. purchased 3 buses for ` 8,50,000 each. On July 01, 2019, One bus was involved in an accident and was completely destroyed and ` 7,00,000 were received from the insurance company in full settlement. Depreciation is written off @ 15 % p.a. on diminishing balance method. Prepare Bus Account for first 3 years on the basis of calendar year.

**Or** Distinguish between straight line method and written down value method.

32. Prepare Double Column Cash Book from the following information for the year September 2023:

Sept 01	Cash in hand	7,500
	Bank Overdraft	3,500
Sept 03	Paid Wages	200
Sept 05	Cash Sales	7,000
Sept 10	Cash deposited in bank	4,000
Sept 15	Goods purchased and paid by cheque	2,000
Sept 20	Paid rent	500
Sept 25	Drew from bank for personal use	400
Sept 30	Salary paid	1,000

**33. Prepare Bank Reconciliation Statement:**

- a) Overdraft shown as per cash book on December 31, 2021 ` 10,000.  
b) Bank charges for the above period also debited in the pass book ` 100.  
c) Interest on overdraft for six month ending December 31, 2021 ` 380 debited in the pass book.  
d) Cheques issued but not cashed prior to December 31, 2021 amounted to ` 2,150.  
e) Interest on investment collected by the bank and credited in the pass book ` 600.  
f) Cheques paid into bank but not cleared before December 31, 2021 were ` 1,100.

34. Prepare the Profit and Loss account and the Balance Sheet (when Gross Profit `29,760) of M/s Control Device India on March 31, 2021 from the following balance as on that date:

Particulars	`	`
Drawings and Capital	19,530	67,500
Purchases and Sales	45,000	1,12,500
Salary and Commission	25470	1,575
Carriage	2,700	
Plant and Machinery	27,000	
Furniture	6,750	
Opening stock	42,300	
Insurance premium	2,700	
Interest		7,425

Bank overdraft		24,660
Rent and Taxes	2,160	
Wages	11,215	
Returns	2,385	1,440
Carriage outwards	1,485	
Debtors and Creditors	36,000	58,500
General expenses	6,975	
Octori	530	
investments	41,400	
	2,73,600	2,73,600

**Adjustments:**

- i) Closing Stock was valued ` 20,000.
- ii) Interest on capital @ 10%.
- iii) Interest on drawings @ 5%.
- iv) Wages outstanding ` 50.
- v) Outstanding salary ` 20.
- vi) Provide depreciation @ 5% on plant and machinery.
- vii) Make a 5% provision on debtors.

**Or**

What is the purpose of preparing Profit and Loss Account?