

STD: XI
 Max Marks: 20

Date: 17/01/2023
 Time: 1 Hour

INSTRUCTIONS:

- All Questions are Compulsory
- Simple and non-scientific calculators are allowed
- Working Note should form part of the answer
- Figures to the right indicate the marks allotted to each question

1. What are Intangible Assets? (1)
2. State any two uses of Incomplete records? (1)
3. Difference between Capital Receipts and Revenue Receipts based on following points: (2)
 - a. Meaning
 - b. Nature
4. Mrs. Shruti started a business of a small stationery shop on 1st April 2020 with capital of Rs. 1,00,000. Shruti did not maintained her books of accounts on the basis of double entry. During the year she introduced additional capital of Rs. 10,000. She has also withdrawn Rs. 20,000 for her personal use.

 On March 31, 2021 her assets and liabilities were as follows:
 Sundry Creditors Rs. 1,20,000; Sundry Debtors Rs. 1,80,000; Stock Rs. 45,525; Cash in hand Rs. 37,470.
 Calculate Profit or Loss made by Mrs. Shruti made during the year by using statement of affairs method. (4)
5. From the following Trial balance of Mr. Raju Mishra, Prepare Trading and Profit & Loss Account for the year ending 31st December, 2022 and Balance sheet on that date:

Particulars	Amount Dr. (Rs)	Amount Cr. (Rs)
Stock on 1 st Jan, 2022	85,000	-----
Purchases and sales	6,61,400	12,48,000
Wages	1,40,640	-----
Carriage	29,760	-----
Salaries	48,000	-----
Trade expenses	5,280	-----
Purchase return	-----	21,600
Sales return	36,000	-----
Rent	-----	31,200
Audit Fees	7,680	-----
Sundry Debtors	3,54,000	-----
Sundry Creditors	-----	1,49,040
Bills receivable	7,920	-----
Stationary	13,200	-----
Bills Payable	-----	5,280
Commission	-----	4,560
Cash in hand	5,040	-----
Bank loan	-----	48,000
Interest on loan	3,600	-----
Capital	-----	6,48,000
Drawings	38,160	-----
Building	7,20,000	-----
	21,55,680	21,55,680

Additional Information:

1. Stock at the end was Rs. 1,44,000 whereas market value of stock was Rs. 1,60,000.
2. Building is depreciated by 10%.
3. Outstanding salaries for the year Rs. 2,000.
4. Rent received in advance Rs. 2,400.
5. Bad debts amounted to Rs. 4,000 on Debtors. (12)