

V. V. M's
Ramacrisna Madeva Salgaocar Higher Secondary School, Margao - Goa
First Term Examination, October 2024

Sub: Accountancy

STD: XI OM/AA
Duration: 02 Hrs.

Max Marks: 40
Date: 22/10/2024

INSTRUCTIONS:

1. There are four Sections in the question paper (A, B, C, D) consisting of 20 questions.
2. In Section A there are four questions of which Question No. 01 to 04 are multiple choice questions, Question No. 05 & Question No. 06 to be answered in One word, Phrase or Figures and Question No. 07 & Question No. 08 to be answered in One sentence each.
3. Figures to the right indicate marks allotted to each question.
4. Write the number of each question clearly on the answer book.
5. Attempt all the questions however internal choice is given to Question No. 18 & 20.
6. Non-scientific and Non Programmable calculator is permitted.

SECTION A

- Q. 1. The commodity in which a trader regularly deals is called _____. [1]
- Stock
 - Goods
 - Capital
 - Assets
- Q. 2. The process of entering business transactions in summarised form of debit and credit is _____. [1]
- Journalisation
 - Ledger
 - Posting
 - Casting
- Q. 3. The concept that provides a link between present & future is called as _____. [1]
- Going concern
 - Cost concept
 - Material concept
 - Dual aspect concept
- Q. 4. The method of transferring items from a journal into their respective ledger Accounts or journals is known as _____. [1]
- Balancing
 - Casting
 - Posting
 - Entry
- Q. 5. An exchange of money or money's worth between two parties. [1]
- Q. 6. Person who owes money to the business [1]
- Q. 7. What is Book-keeping? [1]
- Q. 8. What is tax invoice? [1]

SECTION B

- Q. 9. Explain the importance of Book-keeping (any two points). [2]
Q. 10. Write a short note on Receipt. [2]
Q. 11. State any four points of utility of Journal. [2]
Q. 12. Explain the following concept [2]
i) Money Measurement concept
ii) Accounting Period concept
Q. 13. Draft a proforma of ledger account by showing at least two items on either side. [2]
Q. 14. Explain the following terms. [2]
i) Cash Memo
ii) NEFT

SECTION C

- Q. 15. Explain the following. [3]
i) Payment voucher
ii) Debit Note
iii) IMPS
Q. 16. Classify the following into Real, Nominal and Personal Account. [3]
i) Business Premises account
ii) Central Bank of India account
iii) Computer Software account
iv) Salary Payable account
v) Discount allowed account
vi) Dividend received account
Q. 17. Draw a specimen of double column cash book by showing at least three items on either side. [3]
Q. 18. Explain any three advantages of double entry system of book-keeping. [3]

OR

Explain any three disadvantages of double entry system of book-keeping.

SECTION D

- Q. 19. Identify the Accounts in the following transactions. [4]
1. Paid rent by cheque Rs. 5000 to landlord.
2. Received commission Rs. 10,000 to an agent
3. Purchase machinery for cash Rs. 50,000
4. Paid life insurance premium Rs. 10,000

- Q. 20. Explain any four advantages of maintaining petty cash book under imprest system. [4]

OR

Explain the following terms

- 1) Journal proper
- 2) Cheque
- 3) RTGS
- 4) Credit Note
