R.M.SALGAOCAR HIGHER SECONDARY SCHOOL, MARGAO
FIRST MID TERM EXAMINATION 2025-26
SUB: ACCOUNTANCY

CLASS: XI COMMERCE
MAX. MARKS: 20

DATE: 26/07/25
TIME: 1 Hr

INSTRUCTIONS: 1) All questions are compulsory
2) Working note should be part of answer paper
3) Use of simple calculator is allowed
4) Use of mobile, smart watch and other electronic gadgets is totally prohibited
5) Figures to the right indicate marks.

1) According to which of the following qualitative characteristics of accounting, information of accounting should be factual, verifiable & free from personal bias? (01)

a) Reliability
b) Understandability
c) Relevance
d) Comparability

2) When some amount due from debtor is not recovered and it is assumed that it will not be recovered in future also is called _____. (01)

a) Creditors
b) Discount
c) Bills Receivable
d) Bad Debts

3) When purchased goods are returned to supplier due to goods found defective is termed as _____. (01)

a) Cash return
b) Return Outward
c) Return Inward
d) Invoice Bill

4) What is Consistency Concept? (01)
5) What do you understand by Principle of Conservatism/Prudence? (01)
6) What is Accounting standard? (01)
7) Show the effect of following transactions on accounting Equation:- (04)

SR.NO	PARTICULARS
1)	Commenced business with cash Rs. 1,80,000/-.
2)	Goods purchased from Mr. Satyam on credit for Rs. 8,000/-.
3)	Salary Outstanding Rs. 12,000/-.
4)	Received Commission Rs. 6,000/-.

8) Journalise the following transactions in the books of Mr. Ravi for the month of January 2024: (10)

DATE	PARTICULARS
01/01/24	Commenced business with Cash Rs. 5,60,000/-and Furniture Rs. 48,000/-.
04/01/24	Purchased goods from Ms. Sarita at the list price of Rs. 28,000/- at 8% Trade Discount.
06/01/24	Goods sold to Mr. Aryan for Rs. 18,000/-.
09/01/24	Withdrew Cash from business for personal use Rs. 12,000/-.
18/01/24	Goods worth Rs. 4,000/- were destroyed by fire.
22/01/24	Commission received in Advance Rs. 6,000/-.
24/01/24	Received Rs. 17,600/- from Mr.Aryan in full & final settlement of his account.
28/01/24	Paid Rent Rs.16,000/-

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