

R. M. Salgaocar Higher Secondary School
Margao-Goa
Final Examination March 2025

STD: XI

Sub: Accountancy

Marks: 80

Date:07/03/2025

Duration: 3hrs.

Instructions:

1. All questions are compulsory.
2. Working notes should form part of the answer
3. A simple and non scientific calculator is allowed.
4. Calculators on mobile phone, wrist watches or any such gadgets are not allowed.
5. Question wise mark is as follows
 - Q. No 1 to Q.20 carry 1 mark each
 - Q. No 21 to Q. No 25 carry 4 marks each
 - Q. No 26 to Q. No 29 carry 10 marks each

1. Depreciation on Fixed Assets arises because of _____
 - a) Wear and tear
 - b) Inflation.
 - c) Deflation.
 - d) Theft.
2. Trading Account discloses _____
 - a)Gross Profit/Loss
 - b)Net profit/Loss
 - c)Surplus
 - d)Deficit.
3. Carriage Outward is _____
 - a) Debited to profit & loss account.
 - b) Credited to profit & loss account.
 - c) Debited to Trading account.
 - d) Credited to Trading account.
4. Bad Debt Rs.500/-, New RDD Rs.1000/-, Old RDD Rs.200/- & New Bad Debt Rs.700/- the amount appear in profit & loss A/C is _____
 - a) 1700
 - b) 2000
 - c) 500
 - d) 1000
5. Which Financial statement reflects the Financial position of a Business as on that date _____
 - a) Income statement
 - b) Cash Flow statement
 - c) Balance -Sheet
 - d) Trial Balance.

6. A firm has the following balances at the end of accounting year:- Opening stock Rs.1,50,000/-, Purchases Rs.6,00,000/-, Sales Rs.7,00,000/-, Closing stock Rs.1,00,000/- What will be the amount of Gross profit _____
- Rs.50,000/-
 - Rs.90,000/-
 - Rs.80,000/-
 - Rs.1,00,000/-
7. Outstanding Expenses are _____
- Assets.
 - Liabilities.
 - Income.
 - Expenses.
8. Profit on sale of Machinery is _____
- Debited to Trading A/C
 - Credited to Profit & loss A/C.
 - Debited to profit & loss A/C.
 - Credited to Trading A/C.
9. In the absence of complete records, the opening or closing capital can be determined by preparing _____
- Cash Account
 - Statement of Affairs
 - Balance sheet.
 - Profit and loss Account.
10. Under Accounts from incomplete records, if the opening capital is Rs.1,60,000/-, Drawings Rs.5,000/- capital introduced during the period is Rs.45,000/-, closing capital is Rs.35,000/- the value of profit earned during the period will be _____
- Rs.15,000/-
 - Rs.25,000/-
 - Rs.35,000/-
 - Rs.45,000/-
11. Subscription received was Rs.60,000/-, Previous year outstanding was Rs.2,000/- and subscription received in advance during current year is Rs.5,000/- Show the amount to be shown in Income and Expenditure Account of current year.
12. Star Sports Club sells an old Table Tennis Table (Book value Rs.7,000/-) for Rs.8,500/- Show how the sale would be reflected in the Receipts and Payment A/C.
13. Books of Shyam Bihari Charitable hospital provides you the following information.
 Stock of medicines as on 01-01-2022 Rs.21,200/-
 Payments during the year Rs.204,800/-
 Closing stock of medicines as on 31-12-2022 Rs.9,200/-
 What amount should be Credited to Income and Expenditure Account ?
14. The excess of Income over Expenditure in a Non profit making organization is termed as _____
- Profit.
 - Surplus
 - Revenue
 - Reserve.

15. During the year 2021, a club received Rs.100000/- as Entrance fees. According to accounting policy of the club 40% entrance fees is to be capitalized. Calculate the capitalized Entrance Fees.
16. Aditya welfare Club sold Furniture of Rs.5000/- for Rs 7000/-. Where will you show the profit on sale of Furniture in Income & Expenditure A/C.
17. In Receipt and payment account where will you show the item Rent paid Rs.2000/-
18. In case of sports club sale of grass will be considered as _____
- Capital Receipt.
 - Revenue Receipt.
 - Capital Expenditure
 - Revenue Expenditure.
19. If a firm purchases goods on credit basis, from Sai Brothers which account is Debited?
20. State the Accounting Rule of " Real A/C"
21. On 01st Jan 2021 Mehta limited purchased machinery for Rs.80000/- and paid Rs.4000/- as installation charges. Depreciation is provided at 10% p.a on Reducing Balance Method. On 01st July 2024 it was sold for Rs.35000/- .Prepare machinery A/C assuming books are closed on 31st December every year
22. Mr. Shyam Narayan does not maintain double entry books of accounts for his business and he wants you to determine his capital on 31st march 2023 from the following data. Prepare statement of Affairs as on 31st March 2023.

Particulars	Amount(in Rs)
Furniture	400
Stock	6000
Sundry Debtors	7000
Cash in Hand	800
Sundry Creditors	5500
Bills Receivable	1200
Loan from Punjab National Bank	10000
Investments	7000
Building	20000
Bills payable	1200
Prepaid Expenses	3000
Outstanding Expenses	800

23 . Prepare Receipt and payment Account of the Library Society for the year ended 31st December 2023.

Particulars	Amount
Cash balance (01.01.2013)	8000
Entry Fees Received	1200
Subscriptions received	2400
Rent paid	300
Books Purchased	2200
Newspaper purchased	1000
Wages paid	1000
Salaries Paid	2500
Donations received	1800
Sale of Furniture	700
Electricity charges paid	1200
Sale of Scrap	4000

24. Record the necessary journal entries with GST in the books of Rajlaxmi Furnitures Ponda.

Date	Particulars
12/04/2022	Purchased Goods from Kiran For Rs.50000/-Plus CGST and SGST @ 12% each.
15/04/2022	Sold goods to Satish for Rs.30000/-Plus CGST and SGST @12% each.

25. Following is the Journal of Shah Limited for the Month of July 2022.You are required to prepare Capital A/C & Cash A/C

In the books of Shah Limited

Date	Particulars	L/F	Debit (Rs.)	Credit (Rs.)
01/07/2022	Cash A/C Dr. Building A/CDr To capital A/C (Being Business started)		60000 40000	100000
22/07/2022	Drawings A/C Dr To Cash A/C (Being cash withdrawn for personal use)		6000	6000

26. From the following trial Balance of M/S Shraddha & sons as on 31st December 2023 you are required to prepare Trading A/C and Profit & Loss A/C for the year ended 31st December 2023 and Balance sheet as on that date.

Particulars	Debit (RS.)	Credit (RS.)
Cash in Hand	1080	
Cash at Bank	5260	
Purchases	81350	
Return Outwards		1000
Sales		197560
Return Inwards	1360	
Wages	20960	
Fuel and Power	9460	
Carraige Inward	6400	
Freight	4080	
Opening stock	11520	
Buildings	60000	
Freehold Land	20000	
Machinery	40000	
Salaries	30000	
Furniture and Fixtures	15000	
General Expenses	6000	
Insurance	1200	
Capital		142000
Drawings	10490	
Sundry Debtors	29000	
Sundry Creditors		12600
TOTAL	353160	353160

Adjustments.

1. Stock in hand on 31st December 2023 is Rs.13600/-
2. Machinery is to be depreciated @ 10% and Furniture @ 20%.
3. Outstanding salary Rs.3000/-
4. Prepaid Insurance Rs.170/-
5. A provision for Bad and Doubtful debt is to be created @ 5% on Debtors.

27. Mr. Krishna has started small printing press with a capital of Rs.224000/- on 01st January 2022. During the year he introduced additional capital of Rs.45000/-

Particulars	31 st December 2022
Cash in hand	36000
Debtors	80000
Creditors	46000
Bills Receivable	24000
Bills payable	42000
Car	80000
Stock	30000
Furniture	48000
Investment	50000
Bank Balance	90000

The following adjustments were made

1. Krishna withdrew cash of Rs.5000/-per month for personal use.
2. Depreciation @5% on car.

Calculate closing capital with the help of statement of Affairs method and also calculate profit made during the year.

28. Following is the Receipt and Payment A/C of Indian Sports Club , prepare Income and Expenditure A/C for the year ending 31st march 2023 and Balance sheet as on that date.

Balance sheet as on 01st April 2022

Liabilities	Amount	Assets	Amount
Advance subscription	1800	Cash	3500
Outstanding Rent	300	Outstanding Subscription	3000
Capital Fund	4400		
	6500		6500

Receipt and Payment A/C

Receipts	RS	Payments	RS.
To Balance b/d	3500	By match Expenses	17000
To Subscriptions	30000	By Rent	1500
To Interest	4000	By tournament expenses	4500
To Donations	20000	By miscellaneous expenses	3500
To rent of Hall	5000	By postage & stationary	4800
To Entrance Fees	1800	By salary	5500
To Life membership fees	4000	By Refreshments	1200
To sale of old newspapers	1500	By furniture	9000
		By sports Equipment	3000
		By balance c/d	19800
	69800		69800

Other information

1. Outstanding subscriptions for the current year Rs.4000/- and advance subscriptions is Rs.1200/-
2. Outstanding Rent Rs.400
3. Furniture is depreciated by 10%.

29. Journalise the following transactions in the journal Book Of M/S Keshav Electronics Ponda Goa.

Date	Particulars
2023 01 st may	Commenced Business with a cash of Rs.600000/-& Building Rs.100000/-
2 nd may	Opened Bank A/C by depositing Rs.80000/-
5 th may	Sold goods to Melisa for Rs.70000/-@ 10% T.D
8 th may	Paid Telephone charges Rs.800/-
10 th may	Melisa paid 57000/-in full settlement of her A/C.
12 th may	Paid wages Rs.4000/-and Rent of Rs.10000/-
15 th may	Withdrawn Rs.4500/-from business A/C for personal use.
18 th may	Prepaid insurance Rs.1500/-
