

**CBSE Class 11 Accountancy  
Sample Paper 1 - Questions  
For CBSE Examination March 20XX**

Time allowed: 3 hours

Maximum Marks: 90

General Instructions:

- i. This question paper contains two parts A & B. Both the parts are compulsory for all.
- ii. All parts of the questions should be attempted in one place.
- iii. Part A contains 16 Questions of which. Question 1 to 4 carry 1 mark each. Question 5 to 9 are carry 3 marks each. Question 10 and 13 carry 4 marks each. Question 14 to 15 carry 6 marks each. Question 16 carry 8 marks each.
- iv. Part B 17 to 24 questions of which. Question 17 and 18 carry 1 mark each. Question 19 carry 3 marks each. Question 20 carry 4 marks each. Question 21 to 23 are carry 6 marks each. Question 24 carry 8 marks each. All parts of a question should be attempted at one place

**Part – A  
Financial Account - I**

- Q1.** Explain any two characteristics of accounting.
- Q2.** Is 'cash memo' a source document or an accounting voucher?
- Q3.** Which column of the journal records the page number of the ledger book on which the relevant account appears?
- Q4.** What does the debit balance in passbook indicate?
- Q5.** State any three essential features of bills of exchange?
- Q6.** The cost of machinery is Rs. 7,80,000 with salvage value Rs. 30,000. What is the depreciation amount for the 2nd year as per the WDV method? Charge depreciation @10% per annum.
- Q7.** During the financial year, Jigyasa had cash sales of Rs. 13,00,000 and credit sales of Rs. 2,00,000. Expenses incurred for the year were Rs. 8,20,000 out of which Rs. 80,000 are still to be paid.  
Find out Jigyasa's income if she follows :
- i. Cash Basis of Accounting
  - ii. Accrual Basis of Accounting
- Q8.** State whether the balance of the following accounts should be placed in the debit or the credit columns of the trial balance.
- i. Cash Balance
  - ii. Discount received

- iii. Purchases
- iv. Interest paid
- v. Bad debts
- vi. Return outwards

**Q9.** Is it correct that the total of sales book is posted to the credit side of the sales account in the general ledger and individual accounts of customers are debited by the respective amount?

**Q10.** On 1 March 2019, Ritwik sold goods for Rs. 14,800 to Rehan on credit. Rehan accepted a bill of exchange drawn upon him by Ritwik payable after three months. On the 25th of April, Ritwik endorsed the bill in favor of his creditor Rahul in full settlement of her debt of Rs. 15,900. On May 28, Rahul discounted the bill with his bank @ 18% p.a. On the due date, Rehan met the bill. Record the necessary journal entries in the books of Ritwik.

**Q11.** Complete the following journal entries of Sumit & Sons.

Date	Particulars	L.F.	Debit	Credit
1	_____ A/c Dr. To Cash A/c (Being the withdrawal of cash from the business for personal use)		17,000	17,000
2	_____ A/c Dr. To _____ A/c To _____ A/c (Being the goods bought on cash of Rs.70,000 and as well as on credit)		1,35,000	_____
3	_____ A/c Dr. To _____ A/c (Being the outstanding wages of Rs.14,400)		_____	_____
4	_____ A/c Dr. _____ A/c Dr. To _____ A/c (Being the cheque received of Rs.20,500 form Rohan & Co. for final settlement and deposited same day into bank)		500	_____

**Q12.** Prepare a Bank Reconciliation Statement on 30 November 2019 for the following particulars:

Particulars	Amount (Rs.)
Balance as per cash book	32,000
Cheque issued but not presented for payment	7,400
Cheque deposited but not yet cleared	8,200
Insurance Premium paid by the bank	1,900
Interest credited by the bank	800

**Q13.** Enter the following transactions of M/s. Varun Bros. in the purchase book for the month of August 2018:

Date	Details
2018 August 04	Purchase on credit from M/s. Saanvi Infotech: 100 computers @ Rs.5,000 each 50 Pen drive @ Rs.400 each
August 08	Purchase on cash from M/s. Bombay Infotech: 125 Hard Disk @ Rs.400 each 100 Motherboard @ Rs.800
August 12	Purchase on credit from Tech Yuva : 50 CPU @ Rs.4,000 each 120 RAM @ Rs.2,200 each
August 28	Purchase on credit from Arrow Tech: 175 RAM @ Rs.100 each 200 Video Card @ Rs.80 each

**Q14.** On April 1, 2019, Suman & Bros. Cash Book showed debit balances of Cash Rs.10,000 and Bank Rs.18,800. During the month of April following business was transacted. You are required to prepare Cash Book?

April 2019

02	Cash sales of Rs.17,500
08	Purchase Computer and Printer of Rs.14,870
10	Received from Jyotica a cheque of Rs.7,850 in part payment of his account. (But not deposited into the bank account).
13	Paid by cheque for furniture purchased worth of Rs.6,600.
14	Deposited into Bank the cheque received from Jyotica.
17	Goods purchase of Rs.20,500 from Manisha and only 40% paid in cash.

19	Sold goods to Siddharth Bros. for Rs 3,500 who paid by cheque which was deposited into the bank on the same day.
23	Paid insurance Premium by cash Rs.1,500 and wages Rs. 1,900 by Cheque.
29	Drew from Bank for Office use of Rs.1,125 and for the personal use of Rs. 1,750.
30	Machinery Purchased from Raman of Rs.52,000.

**Q15.** M/s Govind & Sons showing the following transactions. Prepare accounting equation for the same:

- i. Commenced business with cash..... Rs.4,00,000.
- ii. Purchased goods for cash.....Rs.50,000.
- iii. Purchased machinery on credit..... Rs.1,75,000.
- iv. Purchased old car for personal use for .....Rs.90,000.
- v. Sold goods for cash.....Rs. 40,000
- vi. Proprietor withdraws cash from the business for personal use..... Rs. 15,0000.

**Q16.** An asset was purchased for Rs. 12,500 on 1st April, 2011. The scrap value was estimated be Rs. 500 at the end of the asset's 12 years' life. The accounting year ends on March 31 every year. The asset was sold for Rs. 8,000 on March 31, 2015. Calculate the following using the straight-line method of depreciation:

- The depreciation expense for the year ended March 31, 2012.
- The netbook of the asset on March 31, 2014.
- The gain or loss on the sale of the asset on March 31, 2015.

**Q17.** Define a computerized accounting system.

**Q18.** 18. From the following information given below, prepare a statement of profit or loss:

Closing capital - Rs. 90,000  
 Drawings - Rs. 8,000  
 Capital introduced during the year - Rs. 15,000  
 Opening capital - Rs. 50,000

**Q19.** Calculate the amount of gross profit from the following data :

Sales - Rs. 2,00,000  
 Closing stock - Rs. 30,000  
 Opening stock - Rs. 15,000  
 Goods purchased - Rs. 1,50,000  
 Freight and packing charges - Rs. 10,000  
 Packing expense on sales - Rs. 6,000

**Q20.** What do you mean by 'Ready-to-use' accounting package?

**Q21.** From the following details given below, find out the credit sales and total sales.

Particulars	Amount
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Opening debtors	55,000
Discount allowed	5,000
Closing debtors	67,000
Sales returns	9,300
Bad debts	5,200
Bills receivables received	12,000
Bills receivable dishonored	3,500
Cheque dishonored	7,700
Cheque received from debtors	25,000
Cash received from debtors	2,50,000
Cash sales	80,000

**Q22.** From the following information given below, prepare a trial balance, trading and profit, and loss account for the year and balance sheet as on March 31, 2019:

Accounts Title	Amount
Capital	2,00,000
Drawings	5,000
Machinery	80,000
Sales	2,00,000
Purchases	3,30,000
Sales return	13,000
Purchases return	50,000
Wages	10,000
Salary	25,000
Depreciation	10,000
Goodwill	50,000
Interest received	15,000
Discount allowed	2,000
Bank overdraft	20,000
Bank loan	1,00,000
Debtors	78,000
Creditors	93,000
Cash	40,000
Stock on April 01, 2018	35,000

**Stock of goods on March 31, 2019 was valued at Rs. 1,75,000**

**Q23.** Prepare Trading and Profit and Loss Account and Balance Sheet for the 31st March, 2019 of RK Marbles from the following information:

Debit Balances	Amount	Credit Balances	Amount
Opening Stock	24,000	Sales	3,25,000

Purchases	1,60,000	Reserves	55,000
Carriage Inwards	16,000	Loan	20,000
Carriage Outwards	20,000	Discount Received	4,000
Wages	22,000	Sundry Creditors	1,08,000
Printing and Stationary	18,000	Capital	292,500
Sundry debtors	80,000		
Furniture and Fixtures	1,20,000		
Investments	30,000		
Freehold Premises	1,00,000		
Traveling Expenses	15,000		
Office Expenses	25,500		
Interest paid on Loan	2,000		
Bills Receivable	28,000		
Legal Charges	5,000		
Plant and Machinery	78,000		
Tools	65,000		

Depreciate Furniture and Fixtures @5%, Plant and Machinery @10%, Tools @ 15%. Stock on 31st March, 2019 was Rs. 88,000.

**Q24.** Vijay commenced business as foodgrain merchant on 1st April,2017 with a capital of Rs. 40,000.

the same day he purchases furniture of Rs. 80,000. From the following particulars obtained from his books which do not conform to double entry principles, you are required to prepare the Trading and Profit and Loss Account for the year ended 31st March, 2018 and the Balance Sheet as on that date.

Particulars	Amount
Sales (including cash sales of Rs. 2,00,000)	5,00,000
Purchases (including cash purchases of Rs. 1,20,000)	4,00,000
Vijay's drawings (in cash)	40,000
Salaries to staff	48,000
Bad Debts written off	4,000
Trade expenses paid	16,000

Vijay used goods of Rs 12,000 for private purposes during the year. On 31st March, 2018, his debtors amounted to Rs. 1,40,000 and creditors Rs. 80,000. Stock-in-trade on that date was Rs. 1,60,000.