



ASIA ENGLISH SCHOOL		1 st Term Exam September 2009-10
Secondary /Higher Secondary Section		Date :12-09-09
Asia Campus, Drive-in Road, Ahmedabad-380054		Time : 2 Hours
Std : XI	Sub : Accountancy	Total Marks : 50

Roll No. _____

SECTION – A

Q.1. to A. 5 are multiple choice questions. Each question carry 1 mark. [5]

- (1) Capital means
[a] Payable [b] Net liabilities
[c] Net Assets [d] Receivable
- (2) In there types of transactions, Debtors and creditors relation Ship arises.
[a] Cash [b] credit
[c] Non-economic [d] Bank
- (3) Expenses for installation of machinery is debited to this Account.
[a] Installation expense A/c [b] Machinery A/c
[b] Asset Repairing A/c [d] Profit & Loss A/c
- (4) Goods given as free samples is debited to
[a] Advertisement Expenses A/c [b] Cash A/c
[c] Bank A/c [d] Goods given as free samples A/c
- (5) When goods purchased is returned, the note sent to the supplier, to claim rebate is called
[a] Credit Note. [b] Debit Note
[c] Voucher [d] Inward Receipt

SECTION- B

Q.6 to Q.11 are to be answered in one or two sentences. Each question carry 1 mark. [6]

- (6) Define accounting.
- (7) State the types of Economic transaction.
- (8) State the Golden Rule for nominal A/c
- (9) What are the different types of discount ? What are they ?
- (10) Write one difference between Purchase Book and Sales Book.
- (11) What is contra – entry transaction ?

SECTION – C

Q.12 to 14 are to be answered as directed. Each question carry 3 marks. [9]

- (12) Explain the two fold effects of the following transactions and examine the effect on assets and liabilities with the help of accounting equation.
 - (1) Rajvi started a business by bringing cash Rs.60,000 and stock Rs.20,000
 - (2) Paid rent of Rs. 400 by cheque.
 - (3) Sold goods of Rs.40,000 to varsha.
- (13) In the books of Sunita for the following transactions, state which account will you debit and which account will you credit ? State with reasons.
 - (1) Barrowed a loan of Rs.50,000 from Ganesh.
 - (2) Distributed goods of Rs.500 as free samples.
 - (3) Paid Rs.300 as insurance premium for shop and Rs.200 as life insurance premium, by cheque.
- (14) Pass journal entries for the following transactions in the books of Aditi.
 - (1) Purchased goods of Rs.8,000 from Rehman and paid half the amount by cheque.
 - (2) Sold goods purchased from Rehman to Ruksana after adding 30% profit at 10% trade discount.
 - (3) Ruksana returned goods of Rs.2,700 which were returned to Rehman.

(P.T.O.)

SECTION – D

Q.15 and Q.16 are to be answered as directed. Each question carry 5 mark. [10]

- (15) From the following transactions of Sanjay, prepare Sales Book, Purchase Book, Sales Return Book and Purchase Return Book.

2005

- June 1 Purchased 1000 metres of cotton cloth @ Rs.15 per metre from Anjali at 10% trade discount.
- June 3 Goods purchased from Anjali sold to Roopali @ RS.20 per metre at 10% trade discount.
- June 5 Goods of Rs.8000 purchased from Shyamali at 10% trade discount and 10% cash discount. Half the amount is paid in cash.
- June 10 Goods of Rs.25,000 were sold on credit to Rangoli at 20% trade discount. An invoice is sent to them by adding sales tax Rs. 500 and railway freight Rs.600.
- Jane 15 50 metres of cloth is returned by Roopali which is returned back to Anjali.

- (16) **Record the following transactions in the Journal Proper of Jayesh.**

- (1) Purchased a machinery of Rs.31,000 in exchange of goods of Rs.30,000.
- (2) A typewriter of Rs.4000 purchased from Rajiv.
- (3) From the business a machinery worth Rs.8,000 is sold for Rs.8,200.
- (4) Goods of Rs.1500 is destroyed in fire and insurance company accepted a claim of Rs. 1200.
- (5) Receivables of Rs. 800 from Piyush is irrecoverable. Write off this amount as bad debt.

SECTION – E

Q.17 and Q.18 are to be answered as directed. Each question carry 6 marks. [12]

- [17] From the following transactions, prepare a three columnar cash book in the books of Rohini Traders.

2007

- Nov.1 Opening cash balance Rs.30,000 and bank balance (Cr.)Rs.10,000
- Nov. 3 Goods of Rs.2,000 were purchased at 10% trade discount. Half the amount is paid by cash and half is paid by cheque.
- Nov.7 A cheque of RS. 2975 is given to Raju Traders in full settlement of our dues of Rs. 3,000.
- Nov.10 Personal Scooter is sold for Rs. 10,000, out of this cash of Rs. 8,000 brought in Business.
- Nov.14 A cheque of Rs.3,300 was received in full settlement from Ratan Traders against our receivables of Rs.3460.
- Nov. 16 The cheque received from Ratan Traders is deposited in the bank.
- Nov.20 Cash paid for income tax on behalf of Rohini Rs.250.
- Nov.22 Cheque of Ratan Traders is dishoured.
- Nov.24 Withdrawn from bank for office use Rs.2,000.

- [18] (i) From the following transactions, prepare a Petty Cash Book of Balaji under Imprest System.

2006

- Dec.1 Opening cash balance Rs.2,500.
- Dec.1 Amount received from main cahier Rs.2,000.
- Dec.3 Rs.500 paid for wages and Rs.50 for tea and refreshment
- Dec.4 Rs. 800 paid for stationary.
- Dec.6 Rs. 150 paid for postal stamps
- Dec.7 Rs.200 paid to Ramji towards advance salary.

- (ii) Classify the following accounts and give a brief explanation
(1) Capital A/c (2) Purchase A/c (3) Sales Tax A/c
(4) Income tax A/c (5) Interest on Loan A/c (6) Stationary stock A/c

SECTION – F**Q.19 is to be answered as directed. It carries 8 marks.****[8]**

- [19] Pass journal entries in the books of Naren and post them into a ledger and find out balance of each account.

2007

- August 1 Started a business by bringing cash Rs.40,000 receivables Rs.8,000 assets Rs.10,000.
August 4 Opened a bank account with Bank of Baroda by depositing Rs.5,000.
August 5 Purchased goods of Rs.10,000 at 10% trade discount from Harikrishna
Aug. 7 Appointed a manager for a monthly salary of Rs.10,000
Aug. 8 Purchased machine for RS.4,000 and paid installation expenses Rs.500.
Aug.10 Paid Rs.400 as college fees of daughter
Aug.12 Sold goods to Neelam for Rs.6,000 at 10% trade discount.
Aug. 13 Paid wages Rs.500
Aug.14 Half of the goods sold to Neelam returned by her.
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