



विद्या सर्वार्थ साधिका

**ANANDALAYA**  
**PERIODIC TEST - 2**  
**Class: XI**

Subject: Accountancy (055)

Date : 10-09-2025

M.M: 80

Time: 3 Hours

**General instructions:**

1. This question paper contains 34 questions. All questions are compulsory.
2. Question Nos.1 to 20 carries 1 mark each.
3. Questions Nos. 21 to 26 carries 3 marks each.
4. Questions Nos. from 27 to 29 carries 4 marks each.
5. Questions Nos. from 30 to 34 carries 6 marks each.

1. Use of common unit of measurement and common format of reporting promotes\_\_\_\_\_. (1)  
(A) Comparability (B) Understandability (C) Relevance (D) Reliability
2. Identify the concept that requires the documentary evidence for the accounting transaction (1)  
which is supported by verifiable documents or vouchers.  
(A) Materiality (B) Objectivity (C) Full Disclosure (D) Consistency
3. Gopal is our debtor for ₹ 10,000. He became insolvent and only 60 paise in a rupee is received (1)  
from him. The balance of ₹ 4,000 would be entered to which A/c?  
(A) Debit of discount A/c (B) Credit of Discount A/c  
(C) Debit of bad debt A/c (D) Credit of bad debt A/c
4. Seema Furniture House returned tables and chairs worth ₹ 1,10,000 to Mahesh Furniture Mart. (1)  
Where would you record this transaction in the books of Mahesh Furniture Mart?  
(A) Journal proper (B) Return Inward book  
(C) Return outward book (D) Cash book
5. Which of the following items is not a reason for difference between bank balance as per cash (1)  
book and pass book?  
(A) Dishonoured cheque  
(B) Cheques deposited but not yet cleared  
(C) Credit sales  
(D) Cheques issued but not yet presented for payment.
6. Goods purchased from Raghav for ₹ 4,500 but recorded as ₹ 5,400 in the Purchases Book. (1)  
Identify the type of error.  
(A) Error of Omission (B) Error of Commission  
(C) Error of Partial Omission (D) Error of Principle
7. The main purpose of which branch of accounting is to record the business transactions in a (1)  
systematic manner and to ascertain the profit or loss of the accounting period?  
(A) Cost Accounting (B) Profit & Loss Accounting  
(C) Management Accounting (D) Financial Accounting
8. Distinction between an expenditure whose benefit will be for a long period and whose benefit (1)  
for a short period of say up to one year, is made under which of the following concept.  
(A) Accounting Period concept. (B) Going concern concept.  
(C) Money Measurement concept. (D) Business Entity concept.

9. Aman runs a bakery which supplies products to many small restaurants. He sold one of the old ovens for ₹6,000 as it had become outdated. As a result of this transaction: (1)  
 (A) Cash A/c will be debited with ₹6,000 and Sales A/c will be credited.  
 (B) Sales A/c will be debited and Cash A/c will be credited with ₹6,000.  
 (C) Equipment A/c will be debited and Cash A/c will be credited with ₹6,000.  
 (D) Cash A/c will be debited with ₹6,000 and Equipment A/c will be credited.
10. Assertion (A): Human resource in the business firm is important but is not reflected in the financial statement of the firm. (1)  
 Reason (R): Transactions must be recorded from the view point of the business and not from the view point of the owner.  
 In the context of the above statements, which one of the following is correct?  
 (A) Both A and R are true and R is the correct explanation of A.  
 (B) Both A and R are true but R is not the correct explanation of A.  
 (C) A is true but R is false.  
 (D) A is false but R is true.
11. A Ltd. had shown a contingent liability of ₹ 2,00,000 as footnote after it's Balance Sheet. After analysing Balance Sheet of A Ltd., B Ltd. purchased this running business without any further enquiry. A Ltd. had prepared it's books by strictly following \_\_\_\_\_ principle. (1)
12. On inter-state sale of goods, which of the following account is credited? (1)  
 (A) Input IGST A/c (B) Output CGST A/c  
 (C) Output IGST A/c (D) Output SGST A/c
13. Which of the following is not the limitation of Accounting? (1)  
 (A) Based on Accounting Conventions (B) Evidence in legal matters  
 (C) Incomplete Information (D) Omission of qualitative information
14. Assertion(A): Purchase account is credited when the proprietor withdrew goods from the business for his personal use. (1)  
 Reason (R): Purchase account is credited because as a result of withdrawal of goods, net amount of purchase of the business is reduced.  
 In the context of the above statements, which one of the following is correct?  
 (A) Both A and R are true and R is the correct explanation of A.  
 (B) Both A and R are true but R is not the correct explanation of A.  
 (C) A is true but R is false.  
 (D) A is false but R is true.
15. Adopting of Accounting Standards is mandatory for \_\_\_\_\_. (1)  
 (A) Sole Traders (B) Partnership Firms (C) Companies (D) All of the Business Firms
16. Match the following Columns: (1)
- | Column I                             | Column II                          |
|--------------------------------------|------------------------------------|
| (a) Purchased goods from X on credit | (i) Return Inwards Book            |
| (b) Purchased goods from Y for cash  | (ii) Return outwards Book          |
| (c) Returned goods to Y              | (iii) Purchase Book                |
| (d) Goods returned by Z              | (iv) Cash Book                     |
| (A) a-(i), b-(iii), c-(ii), d (iv)   | (B) a-(iii), b-(i), c-(iv), d (ii) |
| (C) a-(iv), b-(iii), c-(i),d (ii)    | (D) a-(iii), b-(iv), c-(ii), d (i) |
17. Bank Reconciliation Statement starts with: (1)  
 (A) Bank balance of cash book  
 (B) Cash balance of cash book  
 (C) Pass book balance  
 (D) Bank balance of cash book or pass book balance

18. Which of the following balance of account is not shown on the credit side of Trial Balance? (1)  
 (A) Sales A/c (B) Purchases Return A/c  
 (C) Capital A/c (D) Salary A/c
19. A percentage reduction from the list price of merchandise allowed to retailers by whole seller is called \_\_\_\_\_. (1)  
 (A) Commission (B) Cash discount (C) Trade discount (D) Allowance
20. When a total of the debit side of an account exceeds the total of its credit side, the account is said to have \_\_\_\_\_. (1)  
 (A) Debit balance (B) Debit as well as credit balance  
 (C) Credit balance (D) None of these
21. 'Accounting starts where Book keeping ends.' Justify the given statement. (3)
22. Answer the following questions: (3)  
 (a) Land and building are shown at ₹ 10 lakhs in the Balance Sheet of the business owned by Mr Yuvraj. However, as per the certificate of Govt approved valuer the realisable value of land and building is ₹ 200 lakhs. Mr. Yuvraj wants to show the land and building at this value in his books. Can he do so? Justify.  
 (b) The market value of a company's closing stock is substantially lower than the cost price. But the company continues to show them at cost. Which principle of accounting is not followed? Explain.
23. Define any three of the following terms: (3)  
 (i) Assets (ii) Capital (iii) Goods (iv) Revenue
24. Record the following transactions in a Petty Cash Book with suitable columns. The book is kept on imprest system, amount of imprest being ₹ 5,000. (3)
- | Date     |                     | ₹   |
|----------|---------------------|-----|
| April 2  | Paid cartage        | 300 |
| April 3  | Paid for sundry     | 400 |
| April 5  | Paid for stationery | 300 |
| April 8  | Auto fare           | 150 |
| April 9  | Courier charges     | 250 |
| April 14 | Paid for postage    | 370 |
25. Explain the following concepts. (3)  
 (a) Revenue Recognition Concept (b) Cash Basis of Accounting (c) Double Entry System
26. State the rule of debit and credit under the Traditional classification of accounts in accounting. (3)
27. Pass Journal entries for the given transaction in the books of Mr. Roopani of Gujarat assuming CGST @ 9% and SGST@ 9%. (4)  
 (i) Purchased goods for ₹ 2,00,000 from Suryakant of Jaipur, Rajasthan on Credit.  
 (ii) Sold goods for ₹ 2,50,000 to Rashmi of Anand for cash.  
 (iii) Goods worth ₹10,000 distributed as free samples.  
 (iv) Goods returned to Suryakant Bros. for ₹ 20,000.
28. Prepare an Accounting Equation from the following transactions: - (4)  
 (a) Started business with Cash ₹ 5,00,000, Goods ₹ 80,000 and Furniture ₹ 20,000.  
 (b) Purchased Goods from Manish for ₹ 48,000, 1/3<sup>rd</sup> payment made in cash.  
 (c) Commission Received in Advance, ₹4,000.  
 (d) Paid ₹ 30,000 to Manish in full settlement of his claim.
29. From the transaction given in Question No. 28 prepare Capital A/c, Manish A/c and Furniture A/c. (4)
30. Explain with examples, errors affecting Trial Balance and errors which do not affect agreement of the Trial Balance. (6)

31. Enter the following transactions in the Journal of Ram: (6)
- Bought goods for ₹ 80,000 at 20% trade discount and 5% cash discount.
  - Purchased an old machine for ₹ 1,00,000 and spent ₹ 5,000 on its installation and ₹ 20,000 on its immediate repairs. Entire payment is made by cheque.
  - Paid life insurance premium ₹ 5,000 by cheque.
  - Mohan who owed us ₹ 10,000 became bankrupt and only 50% amounts is recovered from his estate.
  - Charge depreciation @ 10% on Furniture of ₹ 25,000.
  - Ram decided that he should be allowed interest on capital at 10% p.a. His capital was ₹ 7,50,000.
32. Enter the following transactions in a double column cash book of M/s Mahi for January 2023. (6)
- | Date   | Transactions                                       | ₹      |
|--------|--|--------|
| Jan 1  | Cash in hand                                       | 35,000 |
|        | Bank overdraft                                     | 23,000 |
| Jan 3  | Goods purchased for cash                           | 12,000 |
| Jan 5  | Paid wages   | 2,000  |
| Jan 10 | Cash sales   | 18,000 |
| Jan 15 | Deposited into bank                                | 15,000 |
| Jan 22 | Sold good for cheque which was deposited into bank | 12,000 |
| Jan 25 | Paid rent by cheque                                | 2,500  |
| Jan 28 | Drew from bank for personal use                    | 6,000  |
| Jan 31 | Bought goods by cheque                             | 15,000 |
33. Record the following transactions in the Books of M/s Vision Electronics, Delhi: (6)
- 2023
- Apr. 01 Bought from Surya Trader, Delhi (Invoice No. 112)  
10 LED @ ₹ 60,000 each  
5 Washing Machines @ ₹ 15,000 each  
Trade Discount @ 10%
  - Apr. 09 Bought from Vijay Sales, Bangalore (Invoice No. 343)  
5 Music Systems @ ₹ 10,000 each  
10 speakers @ ₹ 5000 each  
Trade Discount @ 5%
  - Apr. 14 Bought from Goyal Furniture, Delhi (Invoice No. 509)  
10 Tables @ 8,000 each
  - Apr. 16 Sold to Radhika Electronics, Delhi (Invoice No. 730)  
3 LED @ ₹ 75,000 each  
5 Speakers @ ₹ 7,500  
Trade Discount @ 5%
  - Apr. 19 Sold to Raman Electronics, Mumbai (Invoice No. 731)  
2 Washing Machines @ ₹ 20,000 each  
Trade Discount @ 5%
34. On 31<sup>st</sup> March, 2023, the Cash Book of Mahesh showed a debit balance of ₹49,000. (6)
- Cheques of Shyam ₹ 9,000 and of Mohan ₹15,000 were deposited but were not collected up to 31<sup>st</sup> March 2023.
  - Ramesh, a debtor, deposited a cheque of ₹8,000 directly into the bank.
  - Bank allowed an interest of ₹ 500.
  - Cheque for ₹ 10,000 issued to Ramesh was not presented for payment.
  - Bank debited ₹ 6,000 being insurance premium paid as per standing instructions.
  - Bank debited ₹100 being bank charges.
- Prepare Bank Reconciliation Statement as on 31<sup>st</sup> March, 2023.