



ST. FROEBEL SENIOR SECONDARY SCHOOL

A-3 BLOCK, PASCHIM VIHAR, NEW DELHI-110063

MID TERM EXAMINATION (2025-26)

SUB: - ACCOUNTANCY (055)

CLASS - XI

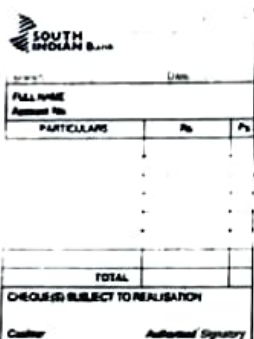
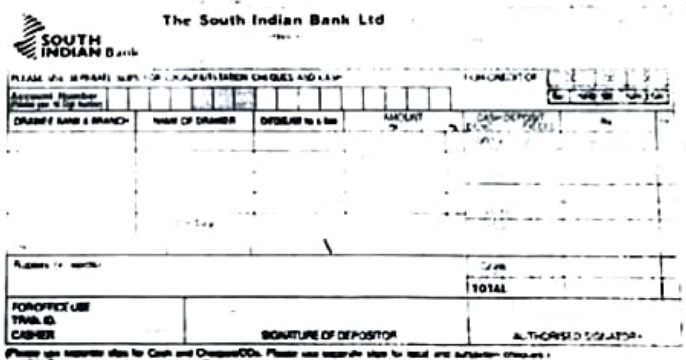
Time Allowed: 3 hours

M.M.: 80

GENERAL INSTRUCTIONS:

1. This question paper contains 6 printed pages.
2. Marks are indicated against each question
3. All the questions are compulsory.
4. Attempt all parts of a question at one place only.
5. Show your working clearly wherever required.

Q1	Which of the following is not qualitative characteristic of accounting information? a) Understandability c) Relevance	<input checked="" type="checkbox"/> b) Cash flow statement d) Reliability	1
Q2	Debit means _____ a) An increase in asset c) An increase in Proprietors equity	b) An increase in liability d) Decrease in asset	1
Q3	Accrued commission is _____ a) Liability c) Expense	<input checked="" type="checkbox"/> b) Asset d) Income	1
Q4	Which of the following will not be recorded in the books of accounts: a) Introduction of capital by the proprietor b) Purchase of goods on credit c) Death of manager of the enterprise d) Withdrawal of goods by the proprietor		1
Q5	Assertion (A): Cash discount allowed is an expense and is shown separately in the books of accounts Reason (R): Cash discount is allowed on timely receipt of due amount and thus is an indirect expense of the firm Which of the following is correct? a) Both A and R are correct and R is the correct explanation of A b) Both A and R are correct 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		1
Q6	Assertion (A): Commission received is an income for the firm and thus has a credit		1

	<p>balance Reason (R): Commission receivable a/c is an asset a/c and thus has a credit balance. Which of the following is correct? a) Both A and R are correct and R is the correct explanation of A b) Both A and R are correct 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</p>											
Q7	<p>IND-AS are issued by _____ a) Ministry of Commerce c) Reserve Bank of India Accountants of India</p> <p>b) Ministry of Finance d) Institute of Chartered</p>	1										
Q8	<p>The words 'To Balance b/d' and 'By Balance b/d' are recorded in the Particulars Column at the time of posting of _____ a) Compound entries c) Opening entries</p> <p>b) Adjusting entries d) Closing entries</p>	1										
Q9	<p>If the supplier of goods and services and the place of supply are in two different states, which of the following types of GST is levied? a) IGST c) CGST</p> <p>b) SGST d) Both CGST and SGST</p>	1										
Q10	<p>Imprest amount ₹10,000. What will be the amount of reimbursement if the following expenses were incurred by the petty cashier during the month. Wages ₹ 2,900, refreshment ₹ 2,100, repairs ₹ 1,000, general expenses ₹ 800 a) ₹ 2,200 c) ₹ 5,000</p> <p>b) ₹ 6,800 d) ₹ 6,000</p>	1										
Q11	<p>Identify the source document from the given picture</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <p>Options: a) Cash memo c) Invoice</p> <p>b) Pay-In slip d) Receipt</p>	1										
Q12	<p>Match the following:</p> <table style="width: 100%; border: none;"> <thead> <tr> <th style="text-align: left; border: none;">Column 1</th> <th style="text-align: left; border: none;">Column 2</th> </tr> </thead> <tbody> <tr> <td style="border: none;">A. Revenue expenditure</td> <td style="border: none;">1. Commodity to bought and sold</td> </tr> <tr> <td style="border: none;">B. Increase in asset and increase in liability</td> <td style="border: none;">2. Capital introduced by the</td> </tr> <tr> <td style="border: none;">C. Goods means _____</td> <td style="border: none;">3. Purchase of machinery on credit</td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;">4. Repair expenses</td> </tr> </tbody> </table>	Column 1	Column 2	A. Revenue expenditure	1. Commodity to bought and sold	B. Increase in asset and increase in liability	2. Capital introduced by the	C. Goods means _____	3. Purchase of machinery on credit		4. Repair expenses	1
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	D. Increase in asset and increase in owners' capital	
	Options: a) A1, B2, C3, D4 c) A2, B3, C4, D1 B) A4, B3, C1, D2 d) A2, B1, C3, D4	
Q13	Assets which are expected to be converted into cash within one year are A) Current Assets C) Intangible Assets B) Tangible Assets D) Non-Current Assets	1
Q14	Manya, a proprietor of a firm earned revenue of Rs. 5,00,000 during the financial year 2022-23, out of which he received Rs. 4,50,000. She incurred an expenses of Rs. 1,80,000, out of which Rs. 50,000 are outstanding. She follows cash basis of accounting. Ascertain the amount of profit for the year. A) Rs. 2,20,000 C) Rs. 4,50,000 B) Rs. 2,70,000 B) Rs. 3,20,000	1
Q15	Which principle requires that the financial statements make complete, adequate and fair disclosure of all information which is relevant and significant to the users of accounting service? (A) Dual Aspect Principle (C) Full Disclosure Principle (B) Objectivity Principle (D) Business Entity Principle	1
Q16	Rohan has returned goods worth Rs. 20,000 to Radheshyam as he found it defective. Which document will be prepared by Radheshyam? (A) Debit Voucher (C) Debit Note (B) Credit Voucher (D) Credit Note	1
Q17	Which of the following statement is not correct? (A) Cash Book records all cash receipts and cash payments. (B) Cash Book records only those transactions which have one aspect related to Cash and Bank or both. (C) When cash is deposited into bank, it is recorded in the debit of bank column and credit of cash column in the Cash Book. (D) Cash Book is prepared on accrual basis principle.	1
Q18	Statement I - Income which is earned but not received is credited to Accrued Income Account. Statement II - As per the rule of accounting, all incomes are credited. Alternatives: A) Both the statements are correct B) Both the statements are incorrect C) Statement I is correct and statement II is incorrect. D) Statement I is incorrect and statement II is correct.	1
Q19	Which of the following transactions will be recorded in Purchases Account? A) Purchase of Furniture C) Only credit purchases of goods B) Cash and credit purchases D) Purchases Return	1
Q20	Goods of the list price of Rs. 28,000 purchased from Anurag at 10% trade discount and 5% cash discount. Half of the amount was paid immediately. What is the amount of cash paid? A) Rs. 11,340 C) Rs. 11,970 B) Rs. 12,600 D) Rs. 12,800	1

Q21	On which side the decrease in following accounts be recorded, also state the nature of account: i) Furniture a/c iii) Rent received a/c (v) Salary a/c	ii) Bank a/c iv) Creditor a/c (vi) Outstanding Rent a/c	3
Q22	Write any one difference between each of the following: (i) Trade discount and Cash discount. (ii) Revenue Expenditure and Capital Expenditure (iii) Debtor and Creditor		3
Q23	Record the following transactions in a proper Returns Book: 2025 Mar 10 Received back 2 washing machines sold to M/s. Sudhakar Electronics at the list price of Rs. 21,000 each, less 12% trade discount. Mar 24 M/s. Monika Electronics returned to us 6 pen drives @ Rs. 3,000 each.		3
Q24	Give one example for each of the following transactions in relation to Accounting equation. a) Increase in an asset and a liability c) Increase in an asset and in capital b) Decrease in an asset and a liability		3
Q25	Pass Journal entry for purchase of goods by Amrit, Delhi from Add Gel Pens, Delhi for ₹ 15,000 less Trade Discount 10% and Cash Discount 3%. CGST and SGST is levied @ 6% each. Assume payment is made at the time of purchase. Show working notes for the same.		3
Q26	Gurman, a proprietor of a firm received income of Rs. 2,40,000 during the financial year 2024-25, including income received in advance Rs. 30,000. Income not yet received is Rs 24,000. He paid an expenses of Rs. 1,60,000, out of which Rs. 40,000 is paid in advance. Expense of Rs 20,000 is still outstanding. Ascertain the amount of profit for the year if he follows: (i) Cash Basis of accounting (ii) Accrual Basis of accounting		3
Q27	"Qualitative characteristics are attributes that make the accounting information useful to users." Discuss these attributes.		4
Q28	a) Discuss the concept based on the premise 'do not anticipate profits but provide for all possible losses'. b) Discuss the concept based on which capital expenditure and revenue expenditure are distinguished.		4
Q29	Following transactions are of M/s. Reddy & Sons Electronics, Delhi for the month of April, 2025. Prepare Accounting Vouchers: Apr 12. Sold old furniture to Star Ltd., U.P. on credit Rs. 8,000 vide bill no 987. Apr 18. Sold 1 Refrigerator for cash Rs. 15,000 to M/s. Jain & Sons, Delhi vide cash memo no 221.		4
Q30	A Petty Cashier in a firm received ₹20,000 as the Petty cash imperest on 15th June 2025 During the week, his expenses were as follows: June 4 Conveyance charges for Manager's trip to the city, June 4 Wages to casual labourer.	₹ 500 1500	6

	<p>June 5 Bus fare to workmen sent to customer's premises. 200</p> <p>June 5 Stationery purchased. 1000</p> <p>June 6 Sent documents to Head Office by registered post. 400</p> <p>June 7 Postage stamps purchased. 1000</p> <p>June 8 Repair of printer..... 400</p> <p>June 8 Paid electricity bill..... 1700.</p> <p>June 9 Wages paid to coolies for shifting furniture, etc.. 400</p> <p>June 10 Taxi fare to Assistant Manager. 500</p> <p>June 10 Letters by registered post sent to different suppliers.. 1000</p> <p>June 10 Locks purchased... 800</p> <p>June 10 Refreshments to customers 200</p> <p>Prepare the analytical petty cash book.</p>	
Q31	<p>Enter the following information of M/s. Makhan Lal and Co., Delhi, prepare the purchases book for the month of February, 2025 and post them into ledger: 2025</p> <p>Feb 1 Purchased from M/s. Black and Co., Kolkata 50 pencils @ Rs. 600 2 dozen registers @ Rs. 250 per dozen Less Trade discount @ 10%</p> <p>Feb 5 Purchased for cash from Student Mart 20 dozen exercise books @ Rs. 150 per dozen</p> <p>Feb 10 Purchased from the Papparika Co., Delhi 8 reams of white paper @ Rs. 250 per ream 10 reams of ruled papers @ Rs. 300 per ream Less Trade discount @ 10%</p> <p>Feb 20 Purchased 80 Reynolds Pens @ Rs. 10 each from M/s. Sharma Bros., Delhi.</p>	6
Q32	<p>Show the effect of the following transactions in Accounting Equation and prepare Balance Sheet.</p> <p>(i) Rohit started a real estate agency business with capital of Rs. 52,000. (ii) Paid 3 months advance rent for office accommodation Rs. 2,520. (iii) Purchased office furniture Rs. 8,400 (iv) Bought Car for office Rs. 25,200 (v) Purchased goods worth Rs. 40,000 for cash and for Rs. 17,500 on credit. (vi) Goods costing Rs. 140,000 was sold for Rs. 62,500 16,000 on credit basis.</p>	6
Q33	<p>Journalise the following transactions: 16 000</p> <p>(i) Purchased machinery for Rs. 11,000 and spent Rs. 100 for its carriage. (ii) Bank charged Rs. 200 for its services. (iii) Provide depreciation @ 10% p.a. on furniture costing Rs. 20,000 for 9 months. (iv) Sold goods to Kitty at a list price of Rs. 35,000 subject to 10% trade discount and 5% cash discount. Kitty paid 75% amount immediately. (v) Sold household furniture for Rs. 15,000 and the proceeds were invested into business. (vi) Goods worth Rs. 10,000 returned to Kim.</p>	6

Q34	<p>Prepare a double column Cash Book from the following transactions: 2025</p> <ul style="list-style-type: none">Aug 1 Cash in hand Rs. 1,200; Overdraft at bank Rs. 15,000.Aug 5 Further capital introduced Rs. 20,000 out of which Rs. 16,000 deposited in the bank.Aug 7 Received a cheque from Surendra Rs. 2,425, allowed him discount Rs. 50.Aug 11 Received from Karan on behalf of Karun Rs. 2,000.Aug 14 Cheque received from Surendra deposited into bank.Aug 18 Surendra's cheque returned dishonoured.Aug 19 Cash withdrawn from Bank Rs. 3,000.Aug 21 Received a cheque from Zen for Rs. 800.Aug 23 Endorsed the cheque received from Zen to Ben.Aug 25 Paid life insurance premium by cheque Rs. 2000	6
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