



HALF YEARLY EXAMINATION (2020 – 2021)

SUBJECT: ACCOUNTANCY

TIME: 3HRS

CLASS: XI

MAX. MARKS:80

General Instruction

General instruction

- Questions 1 to 20 are Multiple Choice Questions; each question carries One Mark each.
- Question 21 and 22 carries Three Mark each.
- Questions 23 to 27 carry Six Marks each.
- Questions 28 and 29 carry Twelve Marks each..

1. What is the relationship between accountancy, accounting and book-keeping?
2. A company prepares statement of Profit and Loss in the form prescribed in the companies act
 - a. 1932
 - b. 1950
 - c. 1945
 - d. 2013
3. . A firm earns a revenue of Rs. 5,000 and the expense to earn this revenue is Rs. 3,000.
Income of the firm will be :
 - a. 5000
 - b. 2000
 - c. 8000
 - d. 3000

4. Match the following:

(a) Land and building.	(i) liability.
(b) Neither tangible nor intangible.	(ii) Tangible Assets.
(c) Amount owed by business.	(iii) Cash flow statement.
(d) Inflow & outflow of cash.	(iv) Fictitious Assets.

5. Give two examples of tangible assets.
6. Explain the meaning of posting of journal entries.
7. Adjustment entries are passed through :
 - a. Cash Book
 - b. Journal Proper
 - c. Ledger
 - d. Adjustment Book
8. Mention two transactions which are recorded in journal proper.
9. Name the device used for producing information as a hard copy i.e., in a printed form.
10. You are a senior accountant of Ram Enterprises Limited. you would take three steps to make your company's financial statements understandable and decision useful except
 - a. Compatibility
 - b. Understanding
 - c. Inconsistency
 - d. Reliability

11. Fill in the blanks:
Purchase refers to the buying of Good for _____
12. Fill in the blanks:
IASB upon coming into existence has adopted all _____ and _____.
13. Fill in the blanks:
_____ requires that the life of business be broken into smaller parts.
14. Fill in the blanks:
Stock is valued at Cost or Net Realisable Value (Market value), whichever is _____.
15. Is it correct to say, purchases book is a record prepared from the invoices received from suppliers?
16. State when is a capital account debited.
17. If total assets of a business are Rs 2,60,000 and net worth is Rs 1,60,000. Calculate the creditors.
18. Which is the evidence of business transaction
- Journal
 - Ledger
 - Balance sheet
 - Voucher
19. Which Board of India developed accounting standards.
- Accounting Standard Board
 - All Indi Standard Board
 - Standard Board of India
 - None of these.
20. Match the following options are as follows:
- Personal account
 - Nominal Account
 - Real Account
 - Furniture Account
 - ICICI Bank Account
 - Salary paid
- a(i), b(ii), c(iii)
 - a(ii), b(iii), c(i)
 - a(iii), b(i), c(ii)
 - a(ii), b(i), c(iii)
21. What will be the effect of the following on the Accounting Equation?
- Started business with cash ₹ 45000
 - Opened a Bank Account with a deposit of ₹ 4500
 - Brought goods from M/s Sons and Co. for ₹ 11200
22. Journalise the following transaction.
- 2016
- | | | |
|---------|---------------------------|--------|
| Apr. 1 | Received cash from Ram | ₹ 5500 |
| Apr. 12 | Purchased goods for cash. | ₹ 1500 |
| Apr. 15 | Paid Rent | ₹ 280 |
| Apr. 20 | Cash Sales | ₹ 400 |
| Apr. 26 | Paid Salary | ₹ 500 |
23. Give the advantage of consistency concept.
24. Is Accounting a Science or an Art.
25. Pass the Journal the following transaction
- | | | |
|--------|-----------------------------------|---------|
| 2018 | | Amt (₹) |
| Apr. 1 | Kamal started business with cash. | 100000 |

Apr. 2	Brought goods for cash.	20000
Apr. 3	Opened bank account with cash	50000
Apr. 4	Sold goods for cash	40000
Apr. 7	Brought goods from Surya on credit	30000
Apr. 10	Sold goods to Rakesh on credit.	25000
Apr. 15	Purchased stationary for cash.	200

26. What is an Assets? Explain its various types.

27. Explain briefly any five advantages of accountancy.

28. Journalise the following along with narration

2019

Jan		Amt(₹)
1	Chand started business with cash	50000
2	Goods purchased for cash	10000
5	Purchased goods form Hari on credit	6000
7.	Paid into bank	5000
10	purchased furniture	2000
15	Sold Goods for Cash	7000
20	Sold goods to Ram on Credit	5000
25	Cash Sales	3500
27	Paid to Hari	3000
28	Paid Wages	100
30	Paid Rent	1200
30	Rejected and returned 10% of the goods supplied by hari	

29. From the following transaction pass Journal Entry and Post them to Ledger.

2018

Apr		Amt(₹)
1	Goods sold to X.Co.	3000
2	Purchased goods from S	8000
3	Received cash from A	9000
5	Cash received from XYZ	4000
6	Paid to S by cheque	6000
8	Rent paid by cheque	1200
10	Cash received from V	3500
12	Cash Purchase	6000
14.	Goods returned to S	1000
15	Cash paid to S	2000
18	Paid Trade Expense	2500
20	Goods Sold to R in cash	4000
21	Drew for personal use	1000
22	Goods returned to R	500
24	Cash received from S	5000
26	Paid for Stationary	1500
27	Postage charges	60
28	Salary Paid	2500
29	Goods purchased from Ram	6500
30	Cartage paid	200
30	Goods sold to Ravi	8000

* Prepare Ledger for – Cash A/c, Bank A/c, Purchase A/c, Sales A/c and Drawings A/c