

**STD XI****ACCOUNTACY**

Marks: 50

1. Ram started business on 1st april,2008 with a capital of Rs.25,000 and a loan of 12,500. On 31st march, 2009, his assets were Rs.50,000. Find his capital as on 31st march 2009 and the profit earned during the year. (1)
2. State any two difference between trade discount and cash discounts (1)
3. On 1st January 2013, a machinery is purchased for Rs.30,000, Rs.2,000 was spent on its installation. Its residual value after 10 years of its useful life is estimated to be Rs.7,000 calculate amount of depreciation (2)
4. Prepare accounting equation form the following transactions Mr. Mohit commenced the business with a capital of Rs.1,50,000 (5)
 1. Furniture purchased for cash 20,000
 2. Purchased goods from Mahesh on credit 25,000
 3. Sold goods (Costing Rs. 10,000) to Mohan for cash 14,000
 4. Additional capital introduced 20,000
 5. Commission received in advance 2000
 6. Paid to creditors (Mahesh) Rs.22,500 in full settlement
 7. Sold goods (Costing Rs 15,000) for Rs 18,000 out of which Rs. 5000 received in cash
 8. Depreciation on furniture provided @ 10%

5. Journalize the following transactions is the books of Gupta Bros:- (6 Marks)
2014

Nov 1 Business started with Cash	1,50,000
Goods	50,000
Machinery	1,00,000
Nov 3 Purchased goods from Harish	30,000
Nov 5 Sold goods for cash	12,000
Nov 8 Purchased furniture for cash	5,000
Nov 12 Goods destroyed by fire	2,000
Nov 15 Withdrew from business for personal use	10,000
Nov 18 Received bad debts written off last year	2,000
Nov 20 Interest on drawings	1,500
Nov 25 Commission received on advance	700
Nov 28 Provide 10% depreciation on the machinery	
Nov 30 Rent paid to the land load	5,000

6. Prepare Two-Column cash book for the following transactions for the month of May,2014:- (6 Marks)

2014	
May 1 Cash balance	25,000
May 2 Paid to Mohan in full settlement of Rs.5,000	4700
May 4 Received form Vikas, allowing him discount of Rs.400	9600
May 7 Cash purchases	10,000
May 11 Cash sales	11,000
May 15 Received form geethan, allowed his discount Rs.500	19,500
May 21 Paid to Anuj against his dues of 7,500	7,000
May 25 Paid into bank	20,000
May 31 Withdrew for personal use	5,000
May 31 Paid salary and wages	15 000

7. Record the following transactions in the sales book of uttam stores open ledger accounts, including sales account and post the transactions **(6 Marks)**

2013

July 1 Sold to M/S Kapoor's Furniture Co;	
2 Oak side 4 ft 6 in wide	2,000
July 6 Sold to M/S Ram & Co;	
1 Oak sideboard, 5ft wide	1,300
2 Oak dresser sideboards	1,600
July 12 Sold to M/S sathish & Mahes Ltd;	
2 carved oak sideboard 4 ft wide	3,600
3 Oak circular dining tables	3,300
July 20 Sold to M/S Kapoor's furnishing co;	
3 Dinner wagons	1,140
3 Dinner wagons	900
July 29 Sold to M/S Sathish & Mahesh Ltd	5,550
3 Oak oral dining tables	

8. On 30th June 2014, bank column of the cash book showed balance of Rs.12,000 but the pass book showed a different balance due to the following reasons: **(6 Marks)**

- I) Cheques paid into the bank Rs.8,000 but out of these only cheques of Rs.6,500 credited by bankers
- II) The receipt column of the cash book under cast by Rs.200
- III) On 29th June, a customer deposited Rs.3,000 directly in the bank account but it was entered in the pass book only
- IV) Cheques of Rs.9,200 were issued of which Rs.2,200 were presented for payment on 15th July
- V) Pass book shows a credit of Rs.330 as interest and a debit of Rs.60 as bank charges

Prepare bank reconciliation statement as on 30th June 2014

9. Ganga Ltd purchased a machinery on January 1 2011 for Rs.5,50,000 and spent Rs.50,000 on its installation. On September 01,2011 it purchased another machine for Rs.3,70,00

(6 Marks)

On may 01,2012 it purchased another machine for Rs.8,40,000. Depreciation was provided on machinery @10% p.a. on original cost method annually on December 31. Prepare machinery account and depreciation account for 3 years.

10. Orchid Ltd purchased on 1st April 2011 a plant for Rs. 1,00,000 1st October 2011 an additional plant was purchased for Rs.50,000. On 1st October, 2012 the plant purchased on 1st April, 2011 having become obsolete, was sold for Rs.40,00. Depreciation is provided @ 10% p.a on the original cost on 31st march every year show the machinery account, machinery disposal and provision for depreciation accounts for the years 2011-12 and 2012-13. **(6 Marks)**

11. The following balance appear in the books of crystal Ltd on Jan 01, 2015 **(5 Marks)**

Machinery account	15,00,000
Provision for Depreciation account	5,50,000

On april 01, 2015 a machinery which was purchased on Jan 01,2012 for Rs.2,00,000 was sold for Rs. 75,000. A new machine was purchased on July 01,2015 for Rs.6,00,000 depreciation is provided on machinery at 20% p.a. On straight line method and books are closed on December 31st every year. Prepare the machinery account and provision for depreciation account for the year ending December 31,2015.