

**KENDRIYA VIDYALYA SANGATHAN (LUCKNOW REGION)**  
**HALF YEARLY EXAMINATION (SESSION: 2022-23)**  
**CLASS-XI – ACCOUNTANCY (055)**

**TIME:3Hrs.**

**Max. Marks:80**

**GENERAL INSTRUCTIONS:**

- 1. This question paper contains 34 questions. All questions are compulsory.*
  - 2. All parts of questions should be attempted at one place.*
  - 3. Questions 1 to 20 carry 1 mark each.*
  - 4. Questions 21 to 26 carry 3 marks each.*
  - 5. Questions from 27 to 29 carry 4 marks each*
  - 6. Questions from 30 to 34 carry 6 marks each.*
  - 7. There is no overall choice. However, an internal choice have been provided in 2 questions of one mark, 1 question of three marks and 1 questions of six marks.*
  - 8. There is no overall choice. However, an internal choice has been provided in 7 questions of one mark, 2 questions of three marks, 1 question of four marks and 2 questions of six marks.*
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**Q1.** Read these transactions carefully-

- (i) Bought furniture of ₹ 10,000 for business.
- (ii) Paid for salaries of employees' ₹ 5,000.
- (iii) Paid son's fees from her personal bank account ₹ 20,000.
- (iv) Paid son's fees from the business ₹ 2,000.
- (v) Dinner party given for ₹ 1,250 from business.

Which of the following is/are not business transaction/s?

- |                             |                        |
|-----------------------------|------------------------|
| a. Only (iii)               | b. Only (iii) and (iv) |
| c. Only (iii), (iv) and (v) | d. Only (iii) and (v)  |

**Q2.** Which qualitative characteristic of accounting information is reflected when accounting information is clearly presented?

- |                    |                   |
|--------------------|-------------------|
| (a) Comparability. | (b) Reliability.  |
| (c) Relevance.     | (d) None of them. |

**Q3.**Assertion (A): Accountancy is the part of book keeping. Reason (R): In book keeping, transactions are recorded.

- (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- (b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).
- (c) Assertion (A) is true but Reason (R) is false.
- (d) Assertion (A) is False but Reason (R) is true.

**Q4.**Which one of them is not limitation of accounting-

- a. Omission of qualitative information.
- b. Based on historical cost.
- c. Influenced by personal judgement.
- d. All are limitations of accounting.

**Or**

Which one of them is an objective of accounting-?

- a. To be engaged in economic activity.
- b. To provide good products to consumers.
- c. To earn profit from the business.
- d. To ascertain the progress or down fall of the business.

**Q5.** Objectivity concept refers –

- a. Each transaction is supported by verifiable documents and vouchers-
- b. Objective of recording should be clear.
- c. Each business has different object.
- d. Objective of the business should be earning profit.

**Q6.** Raj enterprise is preparing books of accounts where it is making some money reserved for anticipated losses that may take place in future. Which accounting convention is being followed by him?-

- a. Consistency
- b. Prudence
- c. Matching
- d. Materiality

**Q7.** Which basis of accounting, is not affected with receipts or payments of cash?

- a. Accrual basis
- b. Cash basis
- c. Both a and b
- d. Neither a nor b

**Or**

Companies Act- 2013 does not recognizes-

- a. Cash basis      b. Accrual basis      c. Both a and b      d. Neither a nor b

**Q8.** According to Kohler, “----- are codes of conduct imposed on accountants by customs, law or professional body-

- a. Concepts of accounting.      b. Conventions of accounting.  
c. Accounting standards.      d. Accounting principles.

**Q9.** If Assets of the business are ₹ 90,000 and liabilities are ₹ 42,500, the capital will be

- a. ₹ 132,500      b. ₹ 47,500  
c. ₹ 90,000      d. Information is not sufficient to calculate capital.

**Or**

If liabilities of the business are ₹119,900 and capital is ₹73,300, the Assets will be-

- a. ₹ 193,200      b. ₹ 73,300  
c. ₹ 46,600      d. Information is not sufficient to calculate capital.

**Q10.** While preparing journal entries, trade discount is-

- a. Debited.      b. Credited.  
c. Neither debited nor credited.      d. Either debited or credited.

**Q11.** Which of them is not considered under GST-

- a. IGST      b. EGST      c. SGST      d. CGST

**Q12.** Impressed system is associated with-

- a. Simple Cash Book      b. Double Column Cash book  
c. Petty Cash book      d. All of them.

**Or**

In cash book, transactions are recorded from -

- a. Ledger      b. Journal      c. Source documents      d. None of them.

**Q13.** Assertion (A): Ledger is called book of final entry. Reason (R): The process of recording entries in the Ledger is called 'posting'.

- a. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- b. Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A).
- c. Assertion (A) is true but Reason (R) is false.
- d. Assertion (A) is False but Reason (R) is true.

**Or**

Assertion (A): Personal accounts may have either debit or credit balances. Reason (R): Personal accounts are related to assets and liabilities both.

- a. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- b. Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A).
- c. Assertion (A) is true but Reason (R) is false.
- d. Assertion (A) is False but Reason (R) is true.

**Q14.** Which of following rule of Journalising is not correct-?

- a. Credit, the giver.
- b. Credit all incomes.
- c. Debit what goes out.
- d. All rules given above are correct.

**Q15.** Capital account comes under -----account-

- a. Real
- b. Nominal
- c. Personal
- d. None of them.

**Or**

Real account is associated to-

- a. Fixed assets.
- b. Current assets.
- c. Both of above.
- d. None of above.

**Q16.** Choose the correct sentence-

- a. Cash book and cash account are same.
- b. Cash book works as a book of original entry.
- c. Cash book records all business transactions.
- d. Each cash book is based on imprest system.

**Q17.** Which statement about BRS is not correct-?

- a. BRS is prepared by the bank.
- b. BRS is prepared mainly to reconcile the differences between bank balance shown by the cash book and bank passbook.
- c. Causes of difference in the cash book and passbook balance may take place by time gap in recording of transactions.
- d. Causes of differences in the cash book and passbook balance may take place by errors committed in recording of transactions.

**Q18.** Which of them can never be a cause of difference in cash book and passbook balances-?

- a. Amount of Cheque not collected by the bank.
- b. Cheque book not issued by the bank.
- c. Interest charged by the bank on overdraft.
- d. A customer directly deposited in the bank account.

**Or**

Unfavourable bank balance exists in BRS if there is -

- a. Credit balance in cash book.
- b. Debit balance in cash book.
- c. Credit balance in pass book.
- d. None of above.

**Q19.** Bank reconciliation statement can be started from-

- a. Debit balance as per cash book.
- b. Credit balance as per cash book.
- c. Debit balance as per passbook.
- d. Any of above.

**Q20.** Which of the following is not part of double entry system-?

- |            |                                  |
|------------|----------------------------------|
| a) Journal | b) Bank Reconciliation Statement |
| c) Ledger  | d) Trial Balance                 |

**Q21.** Explain any three benefits of accounting in short.

**Or**

Explain any three features of accounting.

**Q22.** What are intangible assets? Give any two examples of intangible assets.

**Or**

What are current assets? Give any two examples of intangible assets.

**Q23.** Explain three advantages of preparing Bank Reconciliation Statement.

**Q24.** Usually accrual basis of accounting is considered better for depicting the correct financial position of a business. Why?

**Q25.** What are contra entries? Explain with an example.

**Q26.** What are outstanding expenses? Explain with the help of example.

**Q27.** In a financial year Rajesh had total sales of ₹8,80,000 in which 55% was on credit. He purchased goods worth ₹4,50,000 out of which he paid ₹1,25,000 immediately. Total other expenses were ₹3,80,000 in which 1,20,000 yet to be paid.

Find Profit/Loss of Rajesh for the year on **Cash basis of Accounting & Accrual basis of accounting, with proper working.**

**Q28.** Prepare the format of petty cash book with imaginary figures.

**Or**

What is Imprest system? Explain it with the help of example.

**Q29.** Prepare sales book M/s. Ram Rahim (A garment supplier) with the help of following information for the month of October 2022-

Date	Details
10-Oct	Sold to Aman Ltd. (Invoice No. 224):-
	2,640 shirts @ ₹ 503.50 per piece.
	188 ties @ ₹ 193.75 per piece. Trade discount- 25%
15-Oct	Sold to C Ltd. (Invoice No. 298):
	53 coats @ ₹5,467 per piece..
	122 ties @ ₹112.25 per piece.
	Trade discount over all above transaction is 17.5% (Round up to two decimal places.)
21-Oct	Sold to M/S Shyam Garments in cash. (Invoice No. 225):-
	107 trousers @ ₹1019.65 per piece.
	50 ties @ ₹ 250 per piece.
	Trade discount over all above transaction is 19.5% (Round up to two decimal places.)
25-Oct	Sold 4 Chairs (damaged) to Raju @ ₹ 250 per chair.

**Q30.** Mention any six stakeholders of accounting information (users of accounting information) and mention their needs for such information.

**Q31.** Journalise the following transaction **without** final adjustment entry of GST-

- I) Goods purchased for ₹ 12,000 from Rajesh Bros. (CGST 9% & SGST 9%)
- II) Sold to Harish for ₹ 16,000 (CGST 12% & SGST 12%)
- III) Purchase goods ₹ 6000 with 10% Trade Dis. and 5% Cash Discount (exempt from GST)

**Or**

Explain GST, with its components in details.

**Q32. Explain-**

(i) Realization Concept (ii) Materiality Concept (iii) Objectivity Concept.

**Or**

Write short notes on –

(i) Process of Accounting.                      (ii) GAAPs.                      (iii) Accounting Standards.

**Q33.** Record the following transactions of M/S Rajesh in cash book with cash and bank columns for the month October 2022.

1: Cash Balance ₹ 35,000; Bank Balance ₹ 22,000.

5: Paid for printing and stationery ₹ 9,450.

9: Purchased on credit ₹ 28,000.

10: Deposited cash into bank ₹ 3,000.

12: Withdrew from bank for personal use ₹ 2,500.

16: Withdrew from bank for office use ₹ 7,000.

18: Received cash from Sahil on account ₹ 6,500.

21: Received cheque from Akhil ₹ 4,500 and deposited it to the bank.

22: Paid legal charges ₹ 3,300 by cheque.

25: Received Commission ₹ 1,200

**Q34.** Prepare a Bank Reconciliation Statement of Mr. Ravi on 31st May 2022 from the following and find out balance as per cash book:

(i) Dr. Balance as per Pass book ₹ 50,000.

(ii) Cheque issued to Mr. Ram for ₹ 2,000 not entered in Cash Book.

(iii) Mr. Khan (Debtor) deposited an amount of ₹ 1,000 directly into the bank account of Ravi.

(iv) Cheque Received from Mr. Guru for ₹ 6,000, entered in cash book but not sent to bank.

(v) Bank charges charged in the pass book of ₹ 600 without any intimation.

(vi) Dividend collected and deposited by the bank on behalf of Mr. Ravi without any information ₹ 550

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