

**INDIAN SCHOOL MUSCAT**  
**CLASS: 11**  
**FIRST PERIODIC ASSESSMENT**  
**ACCOUNTANCY (Code-055)**  
**SET - A**

QP.NO.	VALUE POINTS					SPLIT UP MARKS																																																							
1.	<div>Ans:</div> <table><tr><td>Basis</td><td>Reserves</td><td>Provisions</td></tr><tr><td>Nature</td><td>Appropriation of profit</td><td>Charge against profit</td></tr><tr><td>Purpose</td><td>Created to strengthen the financial position</td><td>Made to meet known liability for contingency</td></tr><tr><td>Effect on profit</td><td>Debit to p&amp; l appropriation a/c</td><td>Debit to p &amp; l a/c</td></tr><tr><td>Investment</td><td>Invested outside the business</td><td>Not invested</td></tr><tr><td>Distribution</td><td>Unutilized part can be distributed</td><td>Cannot be used to distribute as profit</td></tr><tr><td>Prudence</td><td>Created out of profit as a matter of prudence</td><td>Made because of accounting principle</td></tr><tr><td>Shown</td><td>Liabilities side of the B/s</td><td>Shown under the head current liabilities</td></tr></table>					Basis	Reserves	Provisions	Nature	Appropriation of profit	Charge against profit	Purpose	Created to strengthen the financial position	Made to meet known liability for contingency	Effect on profit	Debit to p& l appropriation a/c	Debit to p & l a/c	Investment	Invested outside the business	Not invested	Distribution	Unutilized part can be distributed	Cannot be used to distribute as profit	Prudence	Created out of profit as a matter of prudence	Made because of accounting principle	Shown	Liabilities side of the B/s	Shown under the head current liabilities	4																															
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2.	<div>Ans:</div> <div>Rectifying entries</div> <table><tr><td>Date</td><td>Particulars</td><td>If</td><td>Dr</td><td>Cr</td></tr><tr><td>a</td><td>Machinery a/c Dr     To Wages a/c     To Suspense a/c</td><td></td><td>500</td><td>50 450</td></tr><tr><td>b</td><td>Machinery a/c Dr Suspense a/c Dr     To Purchase a/c     To R &amp; co a/c</td><td></td><td>10,000 5,000</td><td>6,000 9,000</td></tr><tr><td>c</td><td>Sales a/c Dr     To Purchase Return a/c</td><td></td><td>1,000</td><td>1,000</td></tr><tr><td>d</td><td>Purchase a/c Dr Sales a/c Dr     To suspense a/c</td><td></td><td>6,000 6,000</td><td>12,000</td></tr><tr><td>e</td><td>Noor a/c Dr     To Allowance a/c</td><td></td><td>1,600</td><td>1,600</td></tr><tr><td>f</td><td>Depreciation a/c Dr     To Furniture a/c</td><td></td><td>800</td><td>800</td></tr></table> <div>Suspense a/c</div> <table><tr><td>Particulars</td><td>Amt</td><td>Particulars</td><td>Amt</td></tr><tr><td>To purchase a/c</td><td>5,000</td><td>By Machinery a/c</td><td>450</td></tr><tr><td></td><td></td><td>By Sales a/c</td><td>6,000</td></tr><tr><td>To Bal c/d</td><td>7,450</td><td>By purchase a/c</td><td>6,000</td></tr><tr><td></td><td>12,450</td><td></td><td>12,450</td></tr></table>					Date	Particulars	If	Dr	Cr	a	Machinery a/c Dr To Wages a/c To Suspense a/c		500	50 450	b	Machinery a/c Dr Suspense a/c Dr To Purchase a/c To R & co a/c		10,000 5,000	6,000 9,000	c	Sales a/c Dr To Purchase Return a/c		1,000	1,000	d	Purchase a/c Dr Sales a/c Dr To suspense a/c		6,000 6,000	12,000	e	Noor a/c Dr To Allowance a/c		1,600	1,600	f	Depreciation a/c Dr To Furniture a/c		800	800	Particulars	Amt	Particulars	Amt	To purchase a/c	5,000	By Machinery a/c	450			By Sales a/c	6,000	To Bal c/d	7,450	By purchase a/c	6,000		12,450		12,450	8
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3.	<div>In the Books of Vaibhav</div> <table><tr><td>Date</td><td>Particulars</td><td>If</td><td>Dr</td><td>Cr</td></tr><tr><td>2019 Jan 1</td><td>Smruthi a/c Dr     To Sales a/c ( Being goods sold)</td><td></td><td>36,000</td><td>36,000</td></tr></table>					Date	Particulars	If	Dr	Cr	2019 Jan 1	Smruthi a/c Dr To Sales a/c ( Being goods sold)		36,000	36,000	8																																													
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	Jan 1	B/R a/c To Smruthi a/c ( Being bill drawn and acceptance recd)	Dr	36,000	36,000	
	Feb1	Abdullah a/c To B/ R a/c ( Being bill endorsed)	Dr	36,000	36,000	
	Ap 4	Smruthi a/c To Abdullah a/c (Being bill dishonoured)	Dr	36,100	36,100	
	Ap 7	Cash a/c To Smruthi a/c ( Being cash received)	Dr	12,000	12,000	
	Ap 7	Smruthi a/c To Interest a/c ( Being interest due)	Dr	540	540	
	Ap7	B/R a/c To Smruthi a/c ( Being bill drawn)	Dr	24,640	24,640	
	Jun10	Cash a/c To B/R a/c ( Being bill honoured)	Dr	24,640	24,640	