

**INDIAN SCHOOL MUSCAT**  
**CLASS: 11**  
**FIRST PERIODIC ASSESSMENT**  
 Subject (Code)  
**SET - C**

QP.NO.	VALUE POINTS					SPLIT UP MARKS	
1.	<b>Ans:</b>					4	
	<b>Basis</b>		<b>Reserves</b>		<b>Provisions</b>		
	<b>Nature</b>		<b>Appropriation of profit</b>		<b>Charge against profit</b>		
	<b>Purpose</b>		<b>Created to strengthen the financial position</b>		<b>Made to meet known liability for contingency</b>		
	<b>Effect on profit</b>		<b>Debit to p&amp; l appropriation a/c</b>		<b>Debit to p &amp; l a/c</b>		
	<b>Investment</b>		<b>Invested outside the business</b>		<b>Not invested</b>		
	<b>Distribution</b>		<b>Unutilized part can be distributed</b>		<b>Cannot be used to distribute as profit</b>		
	<b>Prudence</b>		<b>Created out of profit as a matter of prudence</b>		<b>Made because of accounting principle</b>		
	<b>Shown</b>		<b>Liabilities side of the B/s</b>		<b>Shown under the head current liabilities</b>		
2.	<b>Ans:</b>					8	
	<b>Rectifying entries</b>						
	Date	Particulars		lf	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
	<b>Suspense a/c</b>						
	Particulars		Amt	Particulars			Amt
	To purchase a/c		5,000	By Machinery a/c			450
				By purchase a/c			6,000
				By Sales a/c			6,000
	To Bal c/d		7,450				
		12,450			12,450		
3.	<b>In the Books of Vaibhav</b>					8	
	Date	Particulars		lf	Dr		Cr
	2019 Jan 1	Smruthi a/c Dr			36,000		

		To Sales a/c			36,000	
Jan 1	B/R a/c	Dr		36,000		
	To Smruthi a/c				36,000	
Feb1	Abdullah a/c	Dr		36,000		
	To B/ R a/c				36,000	
Ap 4	Smruthi a/c	Dr		36,100		
	To Abdullah a/c				36,100	
Ap 7	Cash a/c	Dr		12,000		
	To Smruthi a/c				12,000	
Ap 7	Smruthi a/c	Dr		540		
	To Interest a/c				540	
Ap7	B/R a/c	Dr		24,640		
	To Smruthi a/c				24,640	
Jun10	Cash a/c	Dr		24,640		
	To B/R a/c				24,640	