

Roll Number

A



INDIAN SCHOOL MUSCAT FIRST PERIODIC ASSESSMENT

ACCOUNTANCY

CLASS: XI

Sub. Code: 055

Time Allotted: 50 Minutes

12.11.2019

Max. Marks: 20

General Instructions:

- All questions are compulsory.
- Draw proper formats using scale and pencil.

1. Distinguish between Reserves and Provisions on the basis of Purpose, Investment, Prudence and Nature. 4
2. Trial balance of John did not agree. He put the difference to suspense account and discovered the following errors :
(a) Wages paid for installation of machinery ₹.500 was posted to wages account as ₹.50.
(b) Machinery purchased from R & Co. for ₹.10,000 on credit was entered in Purchase Book as ₹. 6,000 and posted there from to R & Co. as ₹. 1,000.
(c) Goods returned to Ram ₹. 1,000 were recorded in Sales Book.
(d) Credit purchases from S & Co. for ₹. 6,000 were recorded in sales book. However, S & Co. was correctly credited. 8
(e) Bill receivable for ₹. 1,600 from Noor was dishonored and posted to debit of Allowances account.
(f) Depreciation provided on furniture ₹. 800 was not posted.
Rectify the errors and prepare suspense to ascertain the difference in trial balance.
3. Smruthi purchased goods from Vaibhav on 1st January, 2019 for ₹.36,000 and accepted a bill on the same date payable after 3 months. On 1st February, 2019 Vaibhav endorsed the bill in favour of his creditor Abdullah. On the due date the bill was dishonored and Abdullah paid ₹.100 as the noting charges. 2 days after the dishonor of the bill Smruthi paid ₹.12,000 to Vaibhav and requested him to draw a new bill for the balance plus ₹.540 for the amount of interest payable after 2 months. Vaibhav accepted the proposal and drew a bill on Smruthi which was accepted and duly met on maturity. Pass necessary journal entries in the books of Vaibhav. 8

End of the Question Paper

Roll Number

B



INDIAN SCHOOL MUSCAT
FIRST PERIODIC ASSESSMENT

ACCOUNTANCY

CLASS: XI

Sub. Code: 055

Time Allotted: 50 Minutes

12.11.2019

Max. Marks: 20

General Instructions:

- All questions are compulsory.
- Draw proper formats using scale and pencil.

1. Distinguish between Reserves and Provisions on the basis of Nature, Effect on profit, Distribution and Shown in. 4
2. Trial balance of John did not agree. He put the difference to suspense account and discovered the following errors :
(a) Wages paid for installation of machinery ₹. 500 was posted to wages account as ₹. 50.
(b) Machinery purchased from R & Co. for ₹. 10,000 on credit was entered in Purchase Book as ₹. 6,000 and posted there from to R & Co. as ₹. 1,000.
€ Goods returned to Ram ₹. 1,000 were recorded in Sales Book.
(d) Credit purchases from S & Co. for ₹. 6,000 were recorded in sales book. However, S & Co. was correctly credited. 8
€ Bill receivable for ₹. 1,600 from Noor was dishonored and posted to debit of Allowances account.
(f) Depreciation provided on furniture ₹. 800 was not posted.
(m) Material Rs. 10,000 and wages ₹. 3,000 were used for construction of building. No adjustment was made in the books.
Rectify the errors and prepare suspense to ascertain the difference in trial balance.
3. Seema purchased goods from Veena on 1st January, 2019 for ₹.72,000 and accepted a bill on the same date payable after 3 months. On 1st February, 2019 Veena endorsed the bill in favour of his creditor Ameena. On the due date the bill was dishonored and Ameena paid ₹.200 as the noting charges. 2 days after the dishonor of the bill Seema paid ₹.24,000 to Veena and requested him to draw a new bill for the balance plus ₹.1,080 for the amount of interest payable after 2 months. Veena accepted the proposal and drew a bill on Seema which was accepted and duly met on maturity. Pass necessary journal entries in the books of Veena. 8

End of the Question Paper

Roll Number

C



INDIAN SCHOOL MUSCAT FIRST PERIODIC ASSESSMENT

ACCOUNTANCY

CLASS: XI

Sub. Code: 055

Time Allotted: 50 Minutes

12.11.2019

Max. Marks: 20

General Instructions:

- All questions are compulsory.
- Draw proper formats using scale and pencil.

1. Distinguish between Reserves and Provisions on the basis of Purpose, Investment, Prudence and Nature. 4
2. Trial balance of John did not agree. He put the difference to suspense account and discovered the following errors :
(a) Wages paid for installation of machinery ₹. 500 was posted to wages account as ₹. 50.
(b) Machinery purchased from R & Co. for ₹. 10,000 on credit was entered in Purchase Book as ₹. 6,000 and posted there from to R & Co. as ₹. 1,000.
(c) Goods returned to Ram ₹. 1,000 were recorded in Sales Book.
(d) Credit purchases from S & Co. for ₹. 6,000 were recorded in sales book. However, S & Co. was correctly credited. 8
(e) Bill receivable for ₹. 1,600 from Noor was dishonored and posted to debit of Allowances account.
(f) Depreciation provided on furniture ₹. 800 was not posted.
Rectify the errors and prepare suspense to ascertain the difference in trial balance.
3. Smruthi purchased goods from Vaibhav on 1st January, 2019 for ₹.36,000 and accepted a bill on the same date payable after 3 months. On 1st February, 2019 Vaibhav endorsed the bill in favour of his creditor Abdullah. On the due date the bill was dishonored and Abdullah paid ₹.100 as the noting charges. 2 days after the dishonor of the bill Smruthi paid ₹.12,000 to Vaibhav and requested him to draw a new bill for the balance plus ₹.540 for the amount of interest payable after 2 months. Vaibhav accepted the proposal and drew a bill on Smruthi which was accepted and duly met on maturity. Pass necessary journal entries in the books of Vaibhav. 8

End of the Question Paper