

# INDIAN SCHOOL MUSCAT HALF YEARLY EXAMINATION 2022 ACCOUNTANCY (055)



CLASS: XI

DATE: 28-11-2022

TIME ALLOTED

: 3 HRS.

1

1

1

MAXIMUM MARKS: 80

## **GENERAL INSTRUCTIONS:**

- 1. This question paper contains 34 questions. All questions are compulsory.
- 2. Questions 1 to 20 carries 1 mark each.
- 3. Questions 21 to 26 carries 3 marks each.
- 4. Questions from 27 to 29 carries 4 marks each
- 5. Questions from 30 to 34 carries 6 marks each
- 6. 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.
- 1. Assertion (A) Book keeping involves summarising the classified transactions in the form of profit and loss account and balance sheet.
  - Reason (R) Book keeping is an art of recording in books of accounts, the monetary aspect of commercial or financial transactions. It is concerned with record keeping maintenance of books of accounts.
    - (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 false, but Reason (R) is true
    - (d) Assertion (A) is true, but Reason (R) is false
- 2. Creditors of the business want to know:
  - (a) Profitability of the business
  - (b) What should be the capacity of the business to pay higher salaries
  - (c) Creditworthiness of the business
  - (d) Employment opportunities

#### OR

Which of the following is not a qualitative characteristic of accounting information?

(a) Reliability

(b) Understandability

(c) Comparability

- (d) Materiality
- 3. The company follows the calendar year as accounting year. Which principle is highlighted in the fact that the firm divides the whole life of firm into small financial years?
  - (a) Dual Aspect Principle
  - (b) Materiality Principle
  - (c) Accounting Entity Principle
  - (d) Accounting Period Principle

# OR

		OK .	
	<ul><li>(i) Accounting principles should be</li><li>(ii) Accounting principles or method</li></ul>	which of the following statements is correct? changed year to year after benefit the organisation. ds should remain same from year to year. cunting methods according to the changed circumstances of	
	business.	and the mean decorating to the changed encumstances of	
	(a) Only (ii)	(b) Only (iii)	
	(c) Only (i) and (iii)	(d) Only (ii) and (iii)	
	(b) only (i) and (iii)	(u) Omy (n) and (m)	
4.	(b) Proprietor withdrew ₹20,000 of his son	iness transaction? iness for personal use by the proprietor from the Bank Account of the firm to pay the school fees from his personal account to pay the school fees of his son	1
	(d) Goods taken worth ₹3,000 f		
	(d) Goods taken worth (5,000 f	OR	
	Goods means	OK	
	<ul><li>(a) Items purchased for own cor</li><li>(b) Items purchased for donatio</li><li>(c) Items purchased for resale</li><li>(d) Items purchased for use in b</li></ul>	$\mathbf{n}$	
5.	There will be by same amount bank account.  (a) Increase in asset, increase in (b) Increase in asset, decrease in (c) Decrease in asset, decrease in (d) Decrease in one asset, increase in the control of the c	n liabilities In liabilities	1
6.	The Liabilities of a firm are ₹30,00 are:	0; the capital of the proprietor is ₹70,000. The total assets	1
	(a) ₹70,000	(b) ₹1,00,000	
	(c) ₹40,000	(d) ₹30,000	
7.	<ul><li>(i) Increase in asset is debited and</li><li>ii) Increase in expenses/losses is</li><li>(iii) Increase in liabilities is creating</li></ul>	with regard to the accounting treatment of various accounts: d decrease in asset is credited. s debited and decrease in expenses/ losses is credited. dited and decrease in liabilities is debited. ed and decrease in capital is debited.	1
	Identify the correct statement/stater	nanta	
	(a) (i) and (ii)		
	(c) (i), (ii), (iii) and (iv)	(b) (i), (iii) and (iv) (d) (ii) and (iii)	
8.	Pick the odd one out in context to the (a) Machinery (purchased) (c) Rent (paid)	ne Modern Approach of Debit and Credit:  (b) Stationery (purchased)  (d) Commission (Received)  OR	1
	Sundry Creditors Account is a		
	(a) Revenue Account	(b) Capital Account	
	(c) Liability Account	(d) Expense Account	

9.	Anil purchased 1,000 Add Gel Roller Pens @ ₹ 50 each less Trade Discount of 20%. Purchases 1					
	Account will be debited by					
	(a) ₹ 50,000	(b) ₹ 40,000				
	(c) ₹ 45,000	(d) ₹ 60,000				
	W71:1 0.1 0.11	OR				
	Which of the following journal entry v sold?	will be passed by a seller for allowing rebate on goods				
	(a) Rebate Allowed A/c Dr.					
	To Purchaser A/c					
	(b) Purchaser A/c Dr.					
	To Rebate Allowed A/c					
	(c) Seller A/c Dr.					
	To Rebate Received A/c					
	(d) Rebate Received A/c Dr.					
	To Seller A/c					
1.0	D: 1 1 700001					
10.		asolvent and paid us 60% in full settlement. Posting will	1			
	be made to Dinesh A/c:	(1) <b>T</b> 4 000 D 11				
	(a) ₹ 4,800 on Cr. side	(b) ₹ 4,800 on Dr. side				
	(c) ₹ 8,000 on Dr. side	(d) ₹ 8,000 on Cr. side				
11.	Debit balance of a personal account means the person is a of the firm whereas credit					
	balance of a personal account indicates	that the person is a of the firm.				
	(a) Owner, Creditor	(b) Debtor, Owner				
	(c) Creditor, Owner	(d) Debtor, Creditor				
12.	Received ₹ 4,900 from Garima in full settlement of ₹ 5,000. Posting of ₹ 100 will be made to					
	the:					
	(a) Dr. side of Discount A/c	(b) Cr. side of Discount A/c				
	(c) Dr. side of Garima A/c	(d) Cr. side of Garima A/c				
13.	Which of the following about cash boo	k is not true?	1			
	(a) It serves the purpose of both journal as well as the ledger (cash) account.					
	(b) It is also called the book of original entry.					
	(c) When a cash book is maintained, transactions of cash are not recorded in the journal,					
	and no separate account for cash or bank is required in the ledger.					
	(d) It records both cash and credit to	ransactions.				
		OR				
	Withdrawal of Cash from Bank is reco	rded in				
	(a) Debit of Bank column and Credit of Cash column					
	(b) Debit of Cash column and Credit of Bank column					
	(c) Debit of Cash column and also	(c) Debit of Cash column and also Credit of Cash column				
	(d) Debit of Bank column and also					
14.	Given-Imprest amount = ₹ 10 000 W	hat will be the amount of reimbursement, if following	1			
	expenses were incurred by the petty ca		1			
		all Repairs = ₹ 900; General Expenses = ₹ 450.				
	(a) $\neq$ 1,900	(b) ₹ 2,100				
	(c) ₹ 5.550	(d) ₹ 4 450				

	Karim & Co.,		re hypothetical situation given below.  Ving transactions for the month of January.			
	Jan 4 Returned to Mohan Mills, Kerala, 10 polyester sarees @ ₹ 1,600 each.  (-) Trade discount @ 10% (Debit note no. 101).					
	Jan 8 Si	rimala Mills, Kota accepted	1 the returns of goods (which were purchased for @ ₹ 640 each (Debit note no. 102).			
	Jan 12 R		mbay, 12 silk sarees @ ₹ 1,040 each.			
	Jan 30 R	eturned one typewriter (bein	ng defective) @ ₹ 7,200 to Vishaka & Co.			
15.	In which of the (a) Purchase R (c) Cash Book	Returns Book	return of Kota Sarees on 8th January be recorded?  (b) Journal  (d) Sales Return Book	1		
16.	(a) ₹ 25,632	the total amount reflected in	Purchase Returns Book as on 31st January? (b) ₹ 14,400	1		
	(c) ₹ 11,232		(d) ₹ 28,480			
17.	(a) Input I	purchase of goods, which of GST Account CGST Account and Input SC	f the following accounts are debited?	1		
	(c) Input I	IGST Account and Input So IGST Account and Input So IGST Account and Input So	GST Account ST Account			
	<ul><li>(a) It is a</li><li>(b) Eradic</li><li>(c) Uplifting</li></ul>	haracteristic of GST from the destination based tax eating cash economy ing GDP ting Foreign Direct Investm				
18.			of ₹ 10,000 and ₹ 15,000 respectively; ₹ 8000 is e. Cash and bank balance after this transaction is respectively.	1		
	(a) ₹ 2000, ₹ 2 (c) ₹ 18000, ₹	23000	(b) ₹ 18,000, ₹ 7,000 (d) ₹ 10000, ₹ 7,000			
19.		se accounts has debit balanc		1		
	` ' *	surance Premium ceived in advance	<ul><li>(b) Bank Loan</li><li>(d) Creditors for goods</li></ul>			
20.	of the goods i	is ₹ 15,000.	) from stock for his own use. The normal selling price	1		
	(a) Drawings	following Journal Entries w A/c Dr. 10,000 chases A/c 10,000	ould correctly record this.			
	(b) Drawings To Sale					
	(c) Drawings	A/c Dr. 15,000				

To Purchases A/c 15,000

(d) Sales A/c Dr.

10,000

To Drawings A/c

10,000

21. Explain the following:

(i) Business Entity Concept

(ii) Matching Concept

(iii) Dual Aspect Concept

**OR** 

3

3

3

3

3

Explain the following:

- (i) Money Measurement Concept
- (ii) Going Concern Concept
- (iii) Prudence Concept
- 22. Raj commenced business of Trading in electronic goods with capital of ₹15,00,000. Out of the said ₹15,00,000, he paid ₹10,00,000 for purchase of electronic goods. He further spent ₹2,00,000 on furnishing the shop and ₹35,000 for purchase of computer and printer. ₹10,000 is yet to be paid to supplier of computer. Looking into the response of customers, he decided to trade in home appliances also and further invested ₹5,00,000. He withdrew ₹30,000 during the year for his personal use.
  - (a) What is the amount of capital invested in the business by Raj?
  - (b) Define drawings and state the amount of drawings mentioned in the case above.
  - (c) What is the amount invested by Raj in fixed assets?
  - (d) Define the term 'Purchases'.

OR

State one difference between the following:

- (i) Non-Current Assets and Current Assets
- (ii) Non-Current Liabilities and Current Liabilities
- 23. Enter the following transactions in Neeraj's Account and balance the same

	bare was a summer of the sum of t	mee the same.
2019		₹
June 7	Bought goods from Neeraj, Nagpur on credit.	1,20,000
June 19	Paid to Neeraj in cash on Account.	80,000
June 23	Goods returned to Neeraj	20,000
June 27	Paid to Neeraj by cheque in full settlement.	19,000

- 24. On 31<sup>st</sup> March, 2022, the total Assets and External Liabilities were ₹1,00,000 and ₹3,000 respectively. During the year the proprietor had introduced additional capital of ₹ 10,000 and had withdrawn ₹ 6,000 for personal use. He made a profit of ₹ 10,000 during the year. Calculate the capital as on 1<sup>st</sup> April, 2021.
- 25. Pass the Journal Entries for the following transactions.

(i) Sold goods to Abhay, Lucknow (UP) for ₹2,00,000 less 10% Trade Discount plus IGST @ 18%. Received half the amount by cheque immediately and allowed 2% Cash Discount.

(ii) Purchased goods from Hemant of ₹1,00,000 less 10% Trade Discount plus CGST and SGST @ 9% each. Paid by cheque immediately and availed 2% Cash Discount.

- Classify the following accounts into Personal, Real and Nominal Accounts. 3 26. **Drawings** (ii) Discount Received (i) Leasehold Property (iii) (iv) Goodwill **Bad Debts Recovered** (vi) **Outstanding Salaries** (v) 27. Explain any four Advantages of Accounting. 4 OR Discuss any four Limitations of Accounting. 28. Prepare an Analytical Petty Cash Book from the following: 4 2022 ₹ Jan1 Received ₹16,000 for petty cash Jan2 Paid bus fare 100 Jan2 Paid cartage 500 Paid postage 1,000 Jan3 Paid for stationery 800 Jan4 Paid auto charges 400 Jan4 Jan5 Paid cartage 800 Jan6 Paid postage 1,400 Jan6 Paid conveyance charges 600 Jan6 Paid for refreshment to customers 1,000 29. From the following list of balances, prepare a Trial Balance. 4 Capital A/c 2,00,000 Debtors A/c 30,000 Fixed Assets A/c 1,92,000 1,10,000 Sales A/c Returns Outward A/c 1,000 Bills Payable A/c 8,000 Bank Overdraft A/c 11,000 Opening Stock A/c 15,000 Creditors A/c 30,000 70,000 Purchases A/c 2,000 Returns Inward A/c 30,000 Wages and Salaries A/c Bills Receivables A/c 15,000 6,000 Rent A/c
- 30. (a) Define Cash Basis of Accounting and Accrual Basis of Accounting.

  Also state four differences between Cash Basis of Accounting and Accrual Basis of Accounting.

### OR

6

- (a) Define 'Internal User' and 'External User' of Accounting Information.
- (b) State why the following users need Accounting Information.
  - (i) Owners
  - (ii) Management
  - (iii) Banks and Financial Institutions
  - (iv) Government and its Authorities

31.	Prepare	e Accounting Equation of the following transactions.	6
	1	Mobiles stantally 1	
	1	Mahira started business with cash.  1,00,000	
		Opened a Bank Account and transferred ₹ 4,00,000 from her Savings	
	2	Account.	
	2	Purchased a Machinery from Sailesh for ₹ 12,00,000 paid by taking a loan from SBI.	
	3	10.00.000	
	4	Paid interest on loan ₹ 20,000 and instalment of ₹ 1,00,000.	
	5	Purchased goods from Raman on credit.  1,00,000	
	6	Sold goods costing ₹ 40,000 for ₹ 50,000 on cash to Ramesh.  Accrued Interest  5,000	
	U	5,000	
		Commission received in advance 20,000	
32.	Pass Jo	ournal Entries for the following	6
	(i)	Out of the rent paid for this year ₹ 20,000 relates to the next year.	U
	(ii)	Goods used for making furniture (Sale Value ₹ 20,000; Cost ₹ 15,000)	
	(iii)	Provide 10% depreciation on machinery costing ₹ 1,00,000.	
	(iv)	Charge Interest on Drawings ₹ 6,000.	
	(v)	Goods destroyed by fire (Sales Price ₹ 50,000, Cost ₹ 40,000)	
	(vi)	Brick, cement etc. for ₹2,00,000 and Timber for ₹1,50,000 purchased for the	
		renovation of building. Payment made by cheque.	
	Pass Jo	OR ournal Entries for the following	
	(i)	Samar is declared insolvent. Received from his Official Receiver 60 paise in a rupee	
	(-)	on a debt of $350,000$ .	
	(ii)	Goods purchased ₹15,000 were taken by proprietor for personal use.	
	(iii)	Paid Income Tax ₹25,000 by cheque.	
	(iv)	Paid in cash for installation of machinery ₹ 10,000.	
	(v)	Goods uninsured of ₹30,000 (purchase cost) were destroyed by fire.	
	(vi)	Goods costing ₹35,000 distributed as sample. (Sales Price ₹ 40,000).	
33.	Prepare 2021	Two-Column Cash Book of Titir from the following transactions.	6
	April	1 Cash in Hand ₹ 1,200; Overdraft at bank ₹ 15,000.	
	April 3	in the state of th	
	<b>T</b>	in bank.	
	April 4	Purchased goods from Shyam Traders for ₹ 3,000 less Trade Discount ₹ 200	
		against cheque.	
	April :	Sold goods to Mohan on credit ₹ 5,000.	
	April	11 Settled the account of Tej Printers of ₹ 750 by paying cash ₹ 680.	
	April	Received ₹ 1,000 from Param, whose account of ₹ 2,000 was written off as bad	
		debts earlier.	
	April :	17 Received from Murli on behalf of Manohar ₹ 200.	
	April :		
	April 2	Sold old furniture for ₹ 700, payment received in cash.	
	April 3	· ) [- ·· ] ·· · · · · · · · · · · · ·	
		, , , , , , , , , , , , , , , , , , , ,	

Record the following transactions of Harish Marketing, Jalandhar into proper Subsidiary 34. Books. 2022 Purchased Readymade Clothes from Maheep of Delhi of the list price of ₹ 40,000 Jan 1 less 10% Trade Discount. Jan 5 Sold Readymade Clothes to Manay, Amritsar for ₹ 10,000 less Trade Discount 10%. Jan 7 Shyam Singh, Delhi sold Readymade (Men) Clothes to Harish Marketing, Jalandhar for ₹ 30,000. Jan 8 Sold Readymade Clothes (Men) to Harpreet, Amritsar for ₹ 12,000. Purchased Racks for storing clothes from Bhuvan, Jalandhar for ₹ 15,000. Jan 15 Sold Readymade Clothes to Manav, Amritsar for ₹ 6,000, allowed Trade Jan 19

Discount 10%.

Jan 27

6

\*\*\*\*END OF THE QUESTION PAPER\*\*\*\*

Sold Readymade Clothes for cash to Mahesh, Varanasi for ₹8,000.

ROLL		
NUMBER		

SET

В



# INDIAN SCHOOL MUSCAT HALF YEARLY EXAMINATION 2022 ACCOUNTANCY (055)



CLASS: XI

DATE: 28-11-2022

TIME ALLOTED

: 3 HRS.

1

1

MAXIMUM MARKS: 80

# **GENERAL INSTRUCTIONS:**

- 1. This question paper contains 34 questions. All questions are compulsory.
- 2. Questions 1 to 20 carries 1 mark each.
- 3. Questions 21 to 26 carries 3 marks each.
- 4. Questions from 27 to 29 carries 4 marks each
- 5. Questions from 30 to 34 carries 6 marks each
- 6. 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.
- 1. The company follows the calendar year as accounting year. Which principle is highlighted in the fact that the firm divides the whole life of firm into small financial years?
  - (a) Dual Aspect Principle
  - (b) Materiality Principle
  - (c) Accounting Entity Principle
  - (d) Accounting Period Principle

#### OR

According to consistency concept, which of the following statements is correct?

- (i) Accounting principles should be changed year after year to benefit the organisation.
- (ii) Accounting principles or methods should remain same from year to year.
- (iii) Business firms can change accounting methods according to the changed circumstances of business.
- (a) Only (ii)

(b) Only (iii)

(c) Only (i) and (iii)

- (d) Only (ii) and (iii)
- 2. Assertion (A) Book keeping involves summarising the classified transactions in the form of profit and loss account and balance sheet.

  Reason (R) Book keeping is an art of recording in books of accounts, the monetary aspect of commercial or financial transactions. It is concerned with record keeping maintenance of books of accounts.
  - (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 false, but Reason (R) is true
  - (d) Assertion (A) is true, but Reason (R) is false

3.	Creditors of the business want to know: <ul> <li>(a) Profitability of the business</li> <li>(b) What should be the capacity of th</li> <li>(c) Creditworthiness of the business</li> <li>(d) Employment opportunities</li> </ul>	e business to pay higher salaries	1
	(u) Employment opportunities	OR	
	Which of the following is not a qualitativ (a) Reliability (c) Comparability	ve characteristic of accounting information?  (b) Understandability  (c) Materiality	
4.	The Liabilities of a firm are ₹ 30,000; the are:	e capital of the proprietor is ₹ 70,000. The total assets	1
	(a) $\not\in$ 70,000 (c) $\not\in$ 40,000	(b) ₹ 1,00,000 (d) ₹ 30,000	
5.	of his son	s for personal use by the proprietor in the Bank Account of the firm to pay the school fees in his personal account to pay the school fees of his son irrsonal use	1
	Goods means  (a) Items purchased for own consum  (b) Items purchased for donation  (c) Items purchased for resale  (d) Items purchased for use in busine		
6.	There will be by same amount, we bank account.  (a) Increase in asset, increase in liab (b) Increase in asset, decrease in liab (c) Decrease in asset, decrease in liab (d) Decrease in one asset, increase in	bilities bilities	1
7.	Account will be debited by (a) ₹ 50,000 (c) ₹ 45,000	(b) ₹ 40,000 (d) ₹ 60,000  OR  will be passed by a seller for allowing rebate on goods	1
	(a) Rebate Allowed A/c Dr.  To Purchaser A/c  (b) Purchaser A/c Dr.  To Rebate Allowed A/c  (c) Seller A/c Dr.  To Rebate Received A/c  (d) Rebate Received A/c Dr.  To Seller A/c		

8.	(i) Increase in asset is debited and decrease (ii) Increase in expenses/losses is debited and (iii) Increase in liabilities is credited and decrease (iv) Increase in capital is credited and decrease capital capital is credited and decrease capital capita	decrease in expenses/ losses is credited.	1
	Identify the correct statement/statements: (a) (i) and (ii) (c) (i), (ii), (iii) and (iv)	(b) (i), (iii) and (iv) (d) (ii) and (iii)	
9.	Pick the odd one out in context to the Modern (a) Machinery (purchased) (c) Rent (paid)	Approach of Debit and Credit:  (b) Stationery (purchased)  (d) Commission (Received)  OR	1
	Sundry Creditors Account is a (a) Revenue Account (c) Liability Account	(b) Capital Account (d) Expense Account	
10.	Received ₹4,900 from Garima in full settleme (a) Dr. side of Discount A/c (c) Dr. side of Garima A/c	nt of ₹5,000. Posting of ₹100 will be made to the:  (b) Cr. side of Discount A/c  (d) Cr. side of Garima A/c	1
11.	Dinesh who owed us ₹8,000 became insolven be made to Dinesh A/c: (a) ₹4,800 on Cr. side (c) ₹8,000 on Dr. side	t and paid us 60% in full settlement. Posting will  (b) ₹4,800 on Dr. side (d) ₹8,000 on Cr. side	1
12.	Debit balance of a personal account means the balance of a personal account indicates that the (a) Owner, Creditor (c) Creditor, Owner	e person is a of the firm whereas credit ne person is a of the firm.  (b) Debtor, Owner  (d) Debtor, Creditor	1
13.	On intra-state purchase of goods, which of the (a) Input IGST Account (b) Input CGST Account and Input SGST (c) Input IGST Account and Input CGST (d) Input IGST Account and Input SGST  Identify the characteristic of GST from the fo (a) It is a destination based tax (b) Eradicating cash economy (c) Uplifting GDP (d) Attracting Foreign Direct Investment	Account Account Account OR	1
14.	<ul> <li>Which of the following about cash book is not</li> <li>(a) It serves the purpose of both journal a</li> <li>(b) It is also called the book of original er</li> <li>(c) When a cash book is maintained, transand no separate account for cash or ba</li> <li>(d) It records both cash and credit transact</li> </ul>	s well as the ledger (cash) account.  atry.  assactions of cash are not recorded in the journal,  ank is required in the ledger.	1

	(a) De	al of Cash from Bank is recorded in abit of Bank column and Credit of Cash cobit of Cash column and Credit of Bank co		
	(c) De	ebit of Cash column and also Credit of Ca ebit of Bank column and also Credit of Ba	sh column	
	-	No.s 15 and 16 are based on the hypotheti Co., a saree dealer has the following trans Particulars		
	Jan 4	Returned to Mohan Mills, Kerala, 10 p  (-) Trade discount @ 10% (Debit note)	•	
	Jan 8	cash) from us, 8 Kota sarees @ ₹ 640 €		
	Jan 12 Jan 30	Returned to Sonica Mills, Bombay, 12 (-) Trade discount @ 10% (Debit note Returned one typewriter (being defecti	no. 103).	
. ~				٠
15.			Kota Sarees on 8th January be recorded?  b) Journal d) Sales Return Book	1
16.	What will (a) ₹ 25,63 (c) ₹ 11,23	`	e Returns Book as on 31st January? b) ₹ 14,400 d) ₹ 28,480	1
17.	expenses v	were incurred by the petty cashier during ₹ 1,900; Tiffin = ₹ 1,200; Small Repairs = 0 (b) ₹ 2	= ₹ 900; General Expenses = ₹ 450. ,100	1
18.	of the goo Which of (a) Drawin	der took goods costing ₹ 10,000 from stoods is ₹ 15,000.  The following Journal Entries would correctings A/c Dr. 10,000  Purchases A/c 10,000	ck for his own use. The normal selling price ectly record this.	1
	` '	ings A/c Dr. 15,000 Sales A/c 15,000		
		ings A/c Dr. 15,000 Purchases A/c 15,000		
	(d) Sales A	A/c Dr. 10,000 Drawings A/c 10,000		
19.	withdrawn (a) ₹ 2000	rn from the bank for office use. Cash a and respectiv 0, ₹ 23000 (	000 and ₹ 15,000 respectively; ₹ 8000 is and bank balance after this transaction is rely.  b) ₹ 18,000, ₹ 7,000 d) ₹ 10000, ₹ 7,000	1

20. Which of these accounts has debit balance? 1 (a) Prepaid Insurance Premium (b) Bank Loan (c) Income received in advance (d) Creditors for goods 21. Explain the following: 3 (i) Historical Cost Concept (ii) Accrual Concept (iii) Matching Concept OR Explain the following: (i) Accounting Entity Concept (ii) Consistency Concept (iii) Revenue Recognition Concept 22. Pass the Journal Entries for the following transactions. 3 Sold goods to Abhay, Lucknow (UP) for ₹2,00,000 less 10% Trade Discount plus IGST @ 18%. Received half the amount by cheque immediately and allowed 2% Cash Discount. Purchased goods from Hemant of ₹1,00,000 less 10% Trade Discount plus CGST and (ii) SGST @ 9% each. Paid by cheque immediately and availed 2% Cash Discount. Raj commenced business of Trading in electronic goods with capital of ₹15,00,000. Out of the 23. 3 said ₹15,00,000, he paid ₹10,00,000 for purchase of electronic goods. He further spent ₹2,00,000 on furnishing the shop and ₹35,000 for purchase of computer and printer. ₹ 10,000 is yet to be paid to supplier of computer. Looking into the response of customers, he decided to trade in home appliances also and further invested ₹5,00,000. He withdrew ₹ 30,000 during the year for his personal use. (a) What is the amount of capital invested in the business by Raj? (b) Define drawings and state the amount of drawings mentioned in the case above. (c) What is the amount invested by Raj in fixed assets? (d) Define the term 'Purchases'. OR State one difference between the following: (i) Non-Current Assets and Current Assets (ii) Non-Current Liabilities and Current Liabilities (ii) On 31st March, 2022, the total Assets and External Liabilities were ₹2,00,000 and ₹6,000 24. 3 respectively. During the year the proprietor had introduced additional capital of ₹ 20,000 and had withdrawn ₹ 12,000 for personal use. He made a profit of ₹ 20,000 during the year. Calculate the capital as on 1st April, 2021. 25. Enter the following transactions in Neeraj's Account and balance the same. 3 2019 June 7 Bought goods from Neeraj, Nagpur on credit. 1,20,000 Paid to Neeraj in cash on Account. June 19 80,000 June 23 Goods returned to Neerai 20,000 Paid to Neeraj by cheque in full settlement. June 27 19,000

26.	(i) Pl (iii) C	ne following accounts into ant and Machinery arriage Inwards amesh, a Debtor	Personal, Real a (ii) (iv) (vi)	nd Nominal Acc Bank Bad Debts Wri Investments		3
27.	Explain ar	ny four Limitations of Acco	-			4
	Discuss ar	ny four Objectives of Acco	OR unting.			
28.	From the	following list of balances,	prepare a Trial B	alance. ₹		4
	Capital A	1/0	2,00,00	*		
	Debtors A		30,00			
	Fixed As		1,92,00			
	Sales A/o		1,92,00			
		Sutward A/c				
	Bills Pay		1,00			
		erdraft A/c	8,00 11,00			
	Creditors	Stock A/c	15,00			
	Purchase		30,0			
		Inward A/c	70,00 2,00			
		nd Salaries A/c	30,0			
	_	ceivables A/c	15,0			
	Rent A/c		6,0			
29.	2022 Jan1 I	n Analytical Petty Cash Bo Received ₹16,000 for petty Paid bus fare	cash	owing: ₹		4
		Paid cartage		00		
		Paid postage	1,0			
		Paid for stationery		00		
		Paid auto charges		00		
		Paid cartage		00		
		Paid postage	1,4			
		Paid conveyance charges		00		
		Paid for refreshment to cus				
30.	Record the Books. 2022 Jan 1 Jan 5 Jan 7 Jan 8 Jan 15	Purchased Readymade Cless 10% Trade Discouns Sold Readymade Clothe 10%. Shyam Singh, Delhi s Jalandhar for ₹ 30,000. Sold Readymade Clother Purchased Racks for stores	Clothes from Mal t. es to Manav, An old Readymade s (Men) to Harpi	neep of Delhi of nritsar for ₹ 10, (Men) Clothe reet, Amritsar fo	the list price of ₹ 40,0 000 less Trade Discou s to Harish Marketin or ₹ 12,000.	00 unt

Sold Readymade Clothes to Manav, Amritsar for ₹ 6,000, allowed Trade Discount 10%. Sold Readymade Clothes for cash to Mahesh, Varanasi for ₹ 8,000. Jan 27 (a) Define Cash Basis of Accounting and Accrual Basis of Accounting. 31. Also state four differences between Cash Basis of Accounting and Accrual Basis of Accounting. OR (a) Define 'Internal User' and 'External User' of Accounting Information. (b) State why the following users need Accounting Information. (i) Owners (ii) Management (iii) Banks and Financial Institutions (iv) Government and its Authorities Prepare Accounting Equation of the following transactions. 32. 6 1 Mahira started business with cash. 1,00,000 Opened a Bank Account and transferred ₹ 4,00,000 from her Savings Account. Purchased a Machinery from Sailesh for ₹ 12,00,000 paid by taking a 2 loan from SBI. 10,00,000 Paid interest on loan ₹ 20,000 and instalment of ₹ 1,00,000. 3 Purchased goods from Raman on credit. 1,00,000 Sold goods costing ₹ 40,000 for ₹ 50,000 on cash to Ramesh. 5 6 Accrued Interest 5,000 Commission received in advance 20,000 33. Pass Journal Entries for the following 6 Out of the rent paid for this year ₹ 20,000 relates to the next year. (i) Goods used for making furniture (Sale Value ₹ 20,000; Cost ₹ 15,000) (ii) Provide 10% depreciation on machinery costing ₹ 1,00,000. (iii) Charge Interest on Drawings ₹ 6,000. (iv) Goods destroyed by fire (Sales Price ₹ 50,000, Cost ₹ 40,000) (v) Brick, cement etc. for ₹2,00,000 and Timber for ₹1,50,000 purchased for the (vi) renovation of building. Payment made by cheque. OR Pass Journal Entries for the following Samar is declared insolvent. Received from his Official Receiver 60 paise in a rupee (i) on a debt of ₹ 50,000. Goods purchased ₹ 15,000 were taken by proprietor for personal use. (ii) Paid Income Tax ₹ 25,000 by cheque. (iii) Paid in cash for installation of machinery ₹ 10,000. (iv) Goods uninsured of ₹30,000 (purchase cost) were destroyed by fire. (v) Goods costing ₹ 35,000 distributed as sample. (Sales Price ₹ 40,000). (vi)

6

Jan 19

34. Prepare Two-Column Cash Book of Titir from the following transactions.

2021

- April 1 Cash in Hand ₹ 1,200; Overdraft at bank ₹ 15,000.
- April 3 Capital introduced ₹ 20,000 out of which ₹ 16,000 is by cheque and is deposited in bank.
- April 4 Purchased goods from Shyam Traders for ₹ 3,000 less Trade Discount ₹ 200 against cheque.
- April 5 Sold goods to Mohan on credit ₹ 5,000.
- April 11 Settled the account of Tej Printers of ₹ 750 by paying cash ₹ 680.
- April 16 Received ₹ 1,000 from Param, whose account of ₹ 2,000 was written off as bad debts earlier.
- April 17 Received from Murli on behalf of Manohar ₹ 200.
- April 19 Received a cheque for ₹800 from Mukesh, which was endorsed to Nitin.
- April 20 Sold old furniture for ₹ 700, payment received in cash.
- April 30 Deposited with bank the balance after retaining ₹ 2,000 at office.

\*\*\*\*END OF THE QUESTION PAPER\*\*\*\*



# INDIAN SCHOOL MUSCAT HALF YEARLY EXAMINATION 2022 ACCOUNTANCY (055)



CLASS: XI

DATE: 28-11-2022

TIME ALLOTED

: 3 HRS.

**MAXIMUM MARKS: 80** 

### **GENERAL INSTRUCTIONS:**

- 1. This question paper contains 34 questions. All questions are compulsory.
- 2. Questions 1 to 20 carries 1 mark each.
- 3. Questions 21 to 26 carries 3 marks each.
- 4. Questions from 27 to 29 carries 4 marks each
- 5. Questions from 30 to 34 carries 6 marks each
- 6. 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.
- 1. Creditors of the business want to know:

1

1

- (a) Profitability of the business
- (b) What should be the capacity of the business to pay higher salaries
- (c) Creditworthiness of the business
- (d) Employment opportunities

#### OR

Which of the following is not a qualitative characteristic of accounting information?

(a) Reliability

(b) Understandability

(c) Comparability

- (c) Materiality
- 2. The company follows the calendar year as accounting year. Which principle is highlighted in the fact that the firm divides the whole life of firm into small financial years?
  - (a) Dual Aspect Principle
  - (b) Materiality Principle
  - (c) Accounting Entity Principle
  - (d) Accounting Period Principle

#### OR

According to consistency concept, which of the following statements is correct?

- (i) Accounting principles should be changed year after year to benefit the organisation.
- (ii) Accounting principles or methods should remain same from year to year.
- (iii) Business firms can change accounting methods according to the changed circumstances of business.
- (a) Only (ii)

(b) Only (iii)

(c) Only (i) and (iii)

- (d) Only (ii) and (iii)
- 3. Assertion (A) Book keeping involves summarising the classified transactions in the form of profit and loss account and balance sheet.

	ing in books of accounts, the monetary aspect of cerned with record keeping maintenance of books	
(a) Both Assertion (A) and Reason (R) a of Assertion (A)	re true and Reason (R) is the correct explanation	
of Assertion (A)	e true but Reason (R) is not the correct explanation	
<ul><li>(c) Assertion (A) is false, but Reason (R)</li><li>(d) Assertion (A) is true, but Reason (R)</li></ul>		
There will be by same amount, when bank account.	building is purchased by paying the amount from	1
(a) Increase in asset, increase in liabilitie		
(b) Increase in asset, decrease in liabilitie		
<ul><li>(c) Decrease in asset, decrease in liabiliti</li><li>(d) Decrease in one asset, increase in ano</li></ul>		
(d) Decrease in one asset, increase in ano	ther asset	
The Liabilities of a firm are ₹ 30,000; the cap are:	pital of the proprietor is ₹ 70,000. The total assets	1
(a) ₹ 70,000	(b) ₹ 1,00,000	
(c) ₹ 40,000	(d) ₹ 30,000	
of his son (c) Proprietor withdrew ₹12,000 from his (d) Goods taken worth ₹3,000 for person Goods means	personal use by the proprietor e Bank Account of the firm to pay the school fees s personal account to pay the school fees of his son al use OR	1
<ul><li>(a) Items purchased for own consumption</li><li>(b) Items purchased for donation</li></ul>	n	
(c) Items purchased for resale		
(d) Items purchased for use in business		
Pick the odd one out in context to the Moder (a) Machinery (purchased) (c) Rent (paid)	n Approach of Debit and Credit:  (b) Stationery (purchased)  (d) Commission (Received)	1
	OR	
Sundry Creditors Account is a	4) 0 114	
(a) Revenue Account	(b) Capital Account	
(c) Liability Account	(d) Expense Account	
Anil purchased 1,000 Add Gel Roller Pens (a Account will be debited by	₹ 50 each less Trade Discount of 20%. Purchases	1
(a) ₹ 50,000	(b) ₹ 40,000	
(c) ₹ 45,000	(d) ₹ 60,000	
W.1.1.0.1.0.1	OR	
Which of the following journal entry will b	e passed by a seller for allowing rebate on goods	

4.

5.

6.

7.

8.

sold?

	To Purchaser A/c					
	(b) Purchaser A/c Dr.					
	To Rebate Allowed A/c					
	(c) Seller A/c Dr.					
	To Rebate Received A/c					
	(d) Rebate Received A/c Dr.					
	To Seller A/c					
	To Bellet The					
9.	<ul><li>(ii) Increase in expenses/losses</li><li>(iii) Increase in liabilities is cre</li></ul>	h regard to the accounting tree and decrease in asset is cred is debited and decrease in liabilitied and decrease in capital is	ited. xpenses/ losses is credited. ies is debited.	1		
	Identify the correct statement/statement	nts				
	(a) (i) and (ii)	(b) (i), (iii) and (iv				
	(c) (i), (ii), (iii) and (iv)	(d) (ii) and (iii)	,			
	(c) (1), (11), (111) and (11)	(d) (ii) and (iii)				
10.	Debit balance of a personal account m	eans the nerson is a	of the firm whereas credit	1		
10.	balance of a personal account indicate			•		
	(a) Owner, Creditor	(b) Debtor, Owner	of the fifth.			
	(c) Creditor, Owner	(d) Debtor, Creditor				
11.	Received ₹4,900 from Garima in full settlement of ₹5,000. Posting of ₹ 100 will be made to the:					
	(a) Dr. side of Discount A/c	(b) Cr. side of Disc				
	(c) Dr. side of Garima A/c	(d) Cr. side of Gari	ma A/c			
12.	Dinesh who owed us ₹8,000 became is be made to Dinesh A/c: (a) ₹4,800 on Cr. side (c) ₹8,000 on Dr. side	nsolvent and paid us 60% in  (b) ₹4,800 on Dr. si  (d) ₹8,000 on Cr. si	de	1		
13.	Given-Imprest amount = ₹ 10,000. Very expenses were incurred by the petty of Wages = ₹ 1,900; Tiffin = ₹ 1,200; Str. (a) ₹ 1,900 (c) ₹ 5,550	ashier during the month?	_	1		
14.	On intra-state purchase of goods, whi  (a) Input IGST Account  (b) Input CGST Account and Inpu  (c) Input IGST Account and Inpu  (d) Input IGST Account and Inpu	ut SGST Account t CGST Account	s are debited?	1		
	Identify the characteristic of GST from					
	(a) It is a destination based tax	in the following options.				
	(b) Eradicating cash economy					
	` '					
	(c) Uplifting GDP	o atma and				
	(d) Attracting Foreign Direct Inve	esunent				

(a) Rebate Allowed A/c Dr.

	Question no.'s 15 and 16 are based on the hypothetical situation given below.  Karim & Co., a saree dealer has the following transactions for the month of January.  Date Particulars						
	Jan 4 Retur	Returned to Mohan Mills, Kerala, 10 polyester sarees @ ₹ 1,600 each.  (-) Trade discount @ 10% (Debit note no. 101).					
	Jan 8 Srima	la Mills, Kota accepted	the returns of goods (which were purchased for \$\hat{a}\$ ₹ 640 each (Debit note no. 102).				
	Jan 12 Returned to Sonica Mills, Bombay, 12 silk sarees @ ₹ 1,040 each.  (-) Trade discount @ 10% (Debit note no. 103).						
	Jan 30 Retur	ned one typewriter (bein	ng defective) @ ₹ 7,200 to Vishaka & Co.				
15.	In which of the following books, will the retu (a) Purchase Returns Book (c) Cash Book		eturn of Kota Sarees on 8th January be recorded?  (b) Journal  (d) Sales Return Book	1			
16.	(a) ₹ 25,632	otal amount reflected in	Purchase Returns Book as on 31st January? (b) ₹ 14,400	1			
	(c) ₹ 11,232		(d) ₹ 28,480				
17.	Which of the following about cash book is not true?  (a) It serves the purpose of both journal as well as the ledger (cash) account.  (b) It is also called the book of original entry.  (c) When a cash book is maintained, transactions of cash are not recorded in the journal,						
	and no separate account for cash or bank is required in the ledger.  (d) It records both cash and credit transactions.  OR						
	<ul><li>(a) Debit of B</li><li>(b) Debit of C</li><li>(c) Debit of C</li></ul>	sh from Bank is recorde ank column and Credit of ash column and Credit of ash column and also Cre ank column and also Cre	of Cash column of Bank column edit of Cash column				
18.	Which of these accounts has debit balance?  (a) Prepaid Insurance Premium  (b) Bank Loan  (c) Income received in advance  (d) Creditors for goods			1			
19.	A sole trader took goods costing ₹ 10,000 from stock for his own use. The normal selling price of the goods is ₹ 15,000.  Which of the following Journal Entries would correctly record this.  (a) Drawings A/c Dr. 10,000  To Purchases A/c 10,000						
	(b) Drawings A/c To Sales A/						
	(c) Drawings A/c To Purchase						
	(d) Sales A/c Dr. To Drawing	10,000 s A/c 10,000					

20.	Cash and bank balance shows a debit of ₹ 10,000 and ₹ 15,000 respectively; ₹ 8000 is withdrawn from the bank for office use. Cash and bank balance after this transaction is and respectively.				
	(a) ₹ 2000, ₹ 23000 (b) ₹ 18,000, ₹ 7,000				
	(a) $\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$				
	(c) < 18000, < 23,000 (d) < 10000, < 7,000				
21.	Explain the following:	3			
	(i) Conservatism Concept				
	(ii) Verifiable Objective Concept				
	(iii) Materiality Concept				
	OR				
	Explain the following:				
	(i) Full Disclosure Principle				
	(ii) Accounting Period Concept				
	(iii) Going Concern Assumption				
22.	Enter the following transactions in Neeraj's Account and balance the same.				
	2019 ₹				
	June 7 Bought goods from Neeraj, Nagpur on credit. 1,20,000				
	June 19 Paid to Neeraj in cash on Account. 80,000				
	June 23 Goods returned to Neeraj 20,000				
	June 27 Paid to Neeraj by cheque in full settlement. 19,000				
23.	<ul> <li>Pass the Journal Entries for the following transactions.</li> <li>(i) Sold goods to Abhay, Lucknow (UP) for ₹2,00,000 less 10% Trade Discount plus IGST @ 18%. Received half the amount by cheque immediately and allowed 2% Cash Discount.</li> <li>(ii) Purchased goods from Hemant of ₹1,00,000 less 10% Trade Discount plus CGST and SGST @ 9% each. Paid by cheque immediately and availed 2% Cash Discount.</li> </ul>	3			
24.	On 31 <sup>st</sup> March, 2022, the total Assets and External Liabilities were ₹3,00,000 and ₹9,000 respectively. During the year the proprietor had introduced additional capital of ₹ 30,000 and had withdrawn ₹ 18,000 for personal use. He made a profit of ₹ 30,000 during the year. Calculate the capital as on 1 <sup>st</sup> April, 2021.				
25.	Raj commenced business of Trading in electronic goods with capital of ₹15,00,000. Out of the said ₹15,00,000, he paid ₹10,00,000 for purchase of electronic goods. He further spent ₹2,00,000 on furnishing the shop and ₹35,000 for purchase of computer and printer. ₹ 10,000 is yet to be paid to supplier of computer. Looking into the response of customers, he decided to trade in home appliances also and further invested ₹5,00,000. He withdrew ₹ 30,000 during the year for his personal use.  (a) What is the amount of capital invested in the business by Raj?  (b) Define drawings and state the amount of drawings mentioned in the case above.  (c) What is the amount invested by Raj in fixed assets?  (d) Define the term 'Purchases'.	3			
	OR				
	State one difference between the following:				
	(i) Non-Current Assets and Current Assets				
	(ii) Non-Current Liabilities and Current Liabilities				

26. Classify the following accounts into Personal, Real and Nominal Accounts. 3 **Excise Duty** Building (ii) Prepaid Rent (iii) (iv) Creditors **Patents** Salary (v) (vi) 27. Explain any four Objectives of Accounting. 4 OR Discuss any four Advantages of Accounting. 28. Prepare an Analytical Petty Cash Book from the following: 4 2022 Jan1 Received ₹16,000 for petty cash Jan2 Paid bus fare 100 Paid cartage Jan2 500 Paid postage 1,000 Jan3 Jan4 Paid for stationery 800 Paid auto charges Jan4 400 Jan5 Paid cartage 800 Jan6 Paid postage 1,400 Jan6 Paid conveyance charges 600 Jan6 Paid for refreshment to customers 1,000 29. From the following list of balances, prepare a Trial Balance. 4 Capital A/c 2,00,000 Debtors A/c 30,000 Fixed Assets A/c 1,92,000 Sales A/c 1,10,000 Returns Outward A/c 1.000 Bills Payable A/c 8,000 Bank Overdraft A/c 11,000 Opening Stock A/c 15,000 Creditors A/c 30,000 Purchases A/c 70,000 Returns Inward A/c 2,000 Wages and Salaries A/c 30,000 Bills Receivables A/c 15,000 Rent A/c 6,000 30. Prepare Two-Column Cash Book of Titir from the following transactions. 6 2021 April 1 Cash in Hand ₹ 1,200; Overdraft at bank ₹ 15,000. Capital introduced ₹ 20,000 out of which ₹ 16,000 is by cheque and is deposited April 3

Purchased goods from Shyam Traders for ₹ 3,000 less Trade Discount ₹ 200

in bank.

against cheque.

Sold goods to Mohan on credit ₹ 5,000.

April 4

April 5

	April 11 April 16 April 17 April 19 April 20 April 30	Settled the account of Tej Printers of ₹ 750 by paying cash ₹ 680. Received ₹ 1,000 from Param, whose account of ₹ 2,000 was written off as bad debts earlier.  Received from Murli on behalf of Manohar ₹ 200.  Received a cheque for ₹ 800 from Mukesh, which was endorsed to Nitin. Sold old furniture for ₹ 700, payment received in cash.  Deposited with bank the balance after retaining ₹ 2,000 at office.				
31.	. Record the following transactions of Harish Marketing, Jalandhar into proper Subsidian Books. 2022					
	Jan 1	Purchased Readymade Clothes from Maheep of Delhi of the list price of ₹ 40,000 less 10% Trade Discount.				
	Jan 5	Sold Readymade Clothes to Manav, Amritsar for ₹ 10,000 less Trade Discount 10%.				
	Jan 7	Shyam Singh, Delhi sold Readymade (Men) Clothes to Harish Marketing, Jalandhar for ₹ 30,000.				
	Jan 8	Sold Readymade Clothes (Men) to Harpreet, Amritsar for ₹ 12,000.				
	Jan 15	Purchased Racks for storing clothes from Bhuvan, Jalandhar for ₹ 15,000.				
	Jan 19	Sold Readymade Clothes to Manay, Amritsar for ₹ 6,000, allowed Trade Discount 10%.				
	Jan 27	Sold Readymade Clothes for cash to Mahesh, Varanasi for ₹ 8,000.				
32.	32. (a) Define Cash Basis of Accounting and Accrual Basis of Accounting.  Also state four differences between Cash Basis of Accounting and Accrual Basis of Accounting.  OR  (a) Define 'Internal User' and 'External User' of Accounting Information.  (b) State why the following users need Accounting Information.  (i) Owners  (ii) Management					
	(iii) B	anks and Financial Institutions overnment and its Authorities				
22	<b>D</b> 4					
33.	Prepare A	ecounting Equation of the following transactions.	6			
	O	tahira started business with cash.  pened a Bank Account and transferred ₹ 4,00,000 from her Savings count.				
	lo	archased a Machinery from Sailesh for ₹ 12,00,000 paid by taking a an from SBI. 10,00,000				
		aid interest on loan ₹ 20,000 and instalment of ₹ 1,00,000.				
		urchased goods from Raman on credit. 1,00,000				
		old goods costing ₹ 40,000 for ₹ 50,000 on cash to Ramesh.				
		ccrued Interest 5,000				
	C	ommission received in advance 20,000				

6

- (i) Out of the rent paid for this year ₹ 20,000 relates to the next year.
- (ii) Goods used for making furniture (Sale Value ₹ 20,000; Cost ₹ 15,000)
- (iii) Provide 10% depreciation on machinery costing ₹ 1,00,000.
- (iv) Charge Interest on Drawings ₹ 6,000.
- (v) Goods destroyed by fire (Sales Price ₹ 50,000, Cost ₹ 40,000)
- (vi) Brick, cement etc. for ₹2,00,000 and Timber for ₹1,50,000 purchased for the renovation of building. Payment made by cheque.

#### OR

### Pass Journal Entries for the following

- (i) Samar is declared insolvent. Received from his Official Receiver 60 paise in a rupee on a debt of ₹ 50,000.
- (ii) Goods purchased ₹ 15,000 were taken by proprietor for personal use.
- (iii) Paid Income Tax ₹ 25,000 by cheque.
- (iv) Paid in cash for installation of machinery ₹ 10,000.
- (v) Goods uninsured of ₹ 30,000 (purchase cost) were destroyed by fire.
- (vi) Goods costing ₹ 35,000 distributed as sample. (Sales Price ₹ 40,000).

\*\*\*\*END OF THE QUESTION PAPER\*\*\*\*