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**CBSE Class 11 Accountancy**  
**Question Paper 2018**

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**Time allowed : 3 hours**

**Maximum Marks : 90**

**General Instructions :**

1. All questions are compulsory.
  2. Attempt all parts of a particular question at one place.
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1. Name any two external users of accounting information. (1)
2. Define Voucher. (1)
3. Should a transaction be first recorded in a journal or ledger? Why? (1)
4. What are special purpose books? (1)
5. Not in Revised Syllabus (1)
6. Name any two accounting softwares. (1)
7. Explain any three objectives of accounting. (3)
8. Differentiate between source documents and vouchers. (3)
9. Journalise and identify the values involved in the following transactions :
  - i. Donation given to an organisation working for children with special needs Rs. 20,000.
  - ii. Purchases a machine for making eco-friendly jute bags Rs. 2,50,000. (3)
10. Distinguish between 'revenue reserve' and 'capital reserve'. (3)
11. What is meant by marshalling of assets and liabilities? Name the ways in which a balance sheet may be marshalled. (3)
12. Describe any three advantages of computerised accounting system. (3)
13. "Cash Basis of Accounting is not a better basis for depicting the correct financial position of an enterprise." Do you agree? Give reason in support of your answers. (4)
14. Pass Journal entries to rectify the following errors, in the books of Prem, which were located after preparation of trial Balance : (4)
  - a. Sales book was overcasted by Rs. 7,000.
  - b. Old furniture sold to Kapil for Rs. 12,000 has been entered in Sales book.
  - c. Sales of goods to Dheeraj amounting to Rs. 25,000 has been wrongly passed through

Purchases book.

d. Wages paid for construction of building Rs. 40,000 was debited to wages account.

15. Kavish, who keeps his books on single entry system, started his business on 1st April, 2016 with a capital of Rs. 3,00,000. At the end of the year i.e., on 31st March, 2017 the position of Assets and Liabilities was as under:

Particulars	Rs.
Cash at Bank	25000
Furniture	220000
Machinery	75000
Debtors	40000
Stock	60000
Creditors	70000
Bills Payable	20000

During the year, he introduced Rs. 40000 as additional capital and with-drew Rs. 15,000 for his personal expenses.

Prepare a statement of profit and loss to calculate profit or loss for the year ended on 31st March, 2017.

16. Not in Revised Syllabus. (4)
17. Not in Revised Syllabus. (4)
18. Explain the following accounting principles/concepts : (6)
- i. Accrual Concept
  - ii. Business Entity Concept
  - iii. Money Measurement Concept
19. On 1st April, 2014, Veeru Ltd. purchased a machinery for Rs. 2,50,000 and spent rs. 50,000 on its installation. On 1st July, 2016 1/3rd of machinery purchased on 1st April, 2014 was sold for Rs. 15,000 and a new machinery at the cost of Rs. 2,00,000 was purchased on the same date. The company has adopted the method of providing depreciation @ 15% p.a. on straight line method.
- Show the machinery account, provision for depreciation account and machinery disposal account for three years ended on 31st March, 2015 to 31st March, 2017. (6)
20. Define Software. Explain different types of softwares used in a computer system. (6)

21. Enter the following transactions in two-column cash book with cash and bank column of Ms. Sunita :

2018		Rs.
January 1	Cash in hand	70,000
	Bank overdraft	50,000
January 4	Sold goods	50,000
January 5	Cash deposited into bank	80,000
January 7	Cheque issued to Meena in full settlement	30,000
January 8	Withdrawn from bank for personal use	5000
January 12	Sold goods to Ajay and cheque received from him	25,000
January 17	Cheque received from Ajay deposited into bank	
January 20	Bank charges	500
January 22	Interest charged by bank	2500
January 23	Received cash from Ramesh	28000
January 28	Paid Sunita's life insurance premium by cheque	15000
January 30	Deposited into bank the entire balance after retaining Rs. cash in business.	5,000

22. Not in revised syllabus. (6)
23. Mehak sold goods for Rs. 24,000 to Shally on July 31, 2017 and drew three bills for Rs. 6,000, Rs. 8,000 and Rs. 10,000 payable after two, three and four months respectively. The first bill was kept by Mehak with her till maturity date. She endorsed the second bill in favour of her creditor Kanak. The third bill was discounted on September 3, 2017 @ 12% p.a. from bank. The first and second bill were duly met on maturity but the third bill was

dishonoured and the bank paid Rs. 150 as noting charges. On December 3, 2017 Shally paid Rs. 5,000 and noting charges in cash and accepted a new bill at two months after date for the balance amount plus interest Rs. 200. The new bill was met on maturity by Shally. You are required to give the Journal Entries in the books of Mehak. (8)

**OR**

Overdraft balance shown by the bank column in the cash book of Mr. Vivek is Rs. 45,000. Prepare Bank Reconciliation statement as on December 31, 2017;

- i. A bill receivable for Rs. 5,000 previously discounted with the bank had been dishonoured and debited in the pass book.
  - ii. Interest on investment collected by the bank and credited in the pass book Rs. 1,500.
  - iii. Cheques deposited into bank but not yet collected Rs. 7,500.
  - iv. Interest charged by the bank on overdraft balance Rs. 1,850.
  - v. Cheques issued but not yet presented for payment rs. 11,350.
  - vi. Received a payment directly from a customer into bank account Rs. 12,500.
  - vii. Cheques recorded in the cash book but not sent to the bank for collection was rs. 17,500.
  - viii. Bank charges debited as per pass book Rs. 500.
24. From the following information of Aaradhya Traders, prepare Trading and Profit and Loss Account and a Balance sheet as at March 31, 2017 :

Name of Account	Debit Rs.	Credit Rs.
Opening stock	45,200	
Purchases	88,000	
Drawings	15,000	
Capital		70,000
Building	20,000	
Motor van	6,000	
Freight inwards	680	
Return inwards	2,000	
Return outwards		3,000

Debtors	5,000	
Creditors		10,000
Sales		1,36,000
Trade expenses	660	
Power	1,600	
Salary and wages	1,000	
Legal expenses	600	
Postage	200	
Bad debts	1,300	
Cash in Hand	15,800	
Cash at bank	19,600	
Investments	8,000	
Bills payable		12,740
Invest received		4,000
Insurance	700	
Machinery	4,400	
	<b>2,35,740</b>	<b>2,35,740</b>

The following additional information is available :

- Stock on March 31 , 2017 was Rs. 46,000.
- Depreciation is to be charged on motor van @ 10% and on building @ 5%.
- Provision for doubtful debts is to be maintained at 5% on Sundry Debtors.
- Unexpired insurance was Rs. 120.
- The manager is entitled to a commission @ 5% on net profit before charging such commission.

**OR**

Give Journal Entries for the following adjustments in final accounts :

- Extract of Trial Balance as on 31st March, 2017.

Particulars	Debit Rs.	Credit Rs.
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Sundry debtors	4,13,000	
bad debts	7,000	
Provision for doubtful debts		45,000

Additional Information :

- i. Additional Bad Debts Rs. 13,000.
- ii. Maintain the provision for doubtful debts @ 5 % on debtors.
- b. On 31st March, 2017 stock worth Rs. 25,000 was destroyed by fire. The stock was insured and the insurance company admitted a claim of Rs. 21,000 only.
- c. Insurance prepaid Rs. 1,500.
- d. Goods costing Rs. 10,000 having market value of Rs. 15,000 were taken over by owner for personal use.
- e. Rent received in advance was Rs. 3,500.