



B.K. BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS
A CBSE DAY-CUM-BOYS' RESIDENTIAL SCHOOL

TERM-1 EXAMINATION, 2025-26 ACCOUNTANCY (055)

Class: XI Commerce

Date: 10/09/2025

Name: _____

Duration: 3Hrs.

Max. Marks: 80

Exam No.:

GENERAL INSTRUCTIONS:

- I. This question paper contains 34 questions. All questions are compulsory.
- II. All questions must be attempted in the correct order.
- III. Question 1 to 20 carries 1 mark each.
- IV. Questions 21 to 26 carries 3 marks each.
- V. Questions from 27 to 29 carries 4 marks each
- VI. Questions from 30 to 34 carries 6 marks each
- VII. 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. Accounting starts: 1
(a) Where book keeping begins (b) Where book keeping ends
(c) Where books are not maintained at all (d) After preparing final accounts
2. Creditors of the business wants to know: 1
(a) Profitability of the business
(b) Capability of the business to pay higher salaries
(c) Creditworthiness of the business
(d) Employment opportunities
3. A person who owes money to the firm is called _____. 1
(a) Debtor (b) Creditor (c) Supplier (d) None of these
4. Tangible Assets do not include: 1
(a) Goodwill (b) Furniture (c) Stock (d) Cash

OR

Last step of accounting:

- (a) Recording economic events in the books of account
(b) Preparation of financial statements
(c) Communication of information
(d) Analysis and interpretation of information
5. According to which concept even the proprietor of the business is treated as creditor of the business: 1
(a) Going concern concept (b) Cost concept
(c) Business entity Concept (d) Accounting period concept
6. Accrual Concept is based on: 1
(a) Matching Concept (b) Dual aspect concept

(c) Cost concept

(d) Going Concern Concept

OR

Statement I : Gain is a profit of regular nature.

Statement II : Profit is the income earned by the business from activities.

- (a) Both statements are correct
- (b) Both statements are incorrect
- (c) Statement I is correct and Statement II is incorrect
- (d) Statement II is correct and Statement I is incorrect

7. In accrual basis recording is made of :

1

- (a) Cash Transactions
- (b) Credit Transactions
- (c) Cash as well as credit transactions
- (d) None of these

8. Assertion [A]: Assets = Liabilities + Capital

1

Reason [R]: Liabilities = Assets - Capital

- (a) Both [A] and [R] are true and [R] is the correct explanation of [A].
- (b) Both [A] and [R] are true and [R] is not the correct explanation of [A].
- (c) [A] is true, but [R] is false
- (d) [A] is false, but [R] is true

OR

For which of the following transactions, assets and capital will decrease by the same amount.

- (a) Cash sales
- (b) Fixed assets purchased on credit
- (c) Goods sold for cash at a profit
- (d) Depreciation provided on fixed assets

9. **Assertion [A]:** Artificial Personal accounts refer to those accounts which do not have a physical existence as human beings but they work as personal accounts.

Reason [R]: An Institution's Account, Bank account or Firm's Account are treated as Artificial Personal Accounts

1

- (a) Both [A] and [R] are true and [R] is the correct explanation of [A].
- (b) Both [A] and [R] are true and [R] is not the correct explanation of [A].
- (c) [A] is true, but [R] is false
- (d) [A] is false, but [R] is true

10. Capital A/c is:

1

- (a) Natural Personal A/c
- (b) Artificial Personal A/c
- (c) Representative Personal A/c
- (d) None of these

11. When a trader sells goods on credit, he prepares _____ which contains the name of the party to whom goods are sold, the rate, quantity and the total amount of sale.

1

- (a) Cash memo
- (b) Invoice
- (c) Debit note
- (d) Receipt

12. Hari has returned goods worth Rs 20000 to Radheshyam as he found it defective. Which document will be prepared by Radheshyam?

1

- (a) Invoice
- (b) Debit note
- (c) Credit voucher
- (d) Credit note

13. Credit purchases of furniture will be recorded through which voucher?

1

- (a) Debit voucher
- (b) Credit voucher
- (c) Cash voucher
- (d) Transfer voucher

14. When the number of accounts to be debited or credited is more than one entry made for recording the transaction is called _____ journal entry.

1

- (a) Single
- (b) Compound
- (c) Normal
- (d) Multiple

15. Identify the specimen given above which source of document is it?

- (a) Pay-in -slip (b) Cheque (c) Debit note (d) Invoice

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No. _____

सेंट्रल बैंक ऑफ इंडिया
Central Bank of India

तारीख/Date _____

जमा खाता संख्या / CREDIT ACCOUNT NO.	ब्रांच/बचत/आवृत्ति/ओडी/केच/डेपॉजिट/मॉग/बचत/वसूली जमा CD/HSS/RDS/OD/CC/D.LOAN/T.LOAN
--	--

पूरा नाम
FULL NAME : _____

DETAILS OF CASH/CHEQUES	₹	Ps.
By Cash	0	
BY CASH/CHEQUES (TOTAL AMOUNT)	0	

₹ (शब्दों में) / ₹ (in words)
Zero only

चैक/लिखित को वसूली के अधीन जमा
CREDIT SUBJECT TO REALISATION OF CHEQUE/INSTRUMENT

केवल कार्यालय उपयोग के लिए
FOR OFFICE USE ONLY
प्राप्तकर्ता/SCOR को पत्र भेजना आवश्यक होता है
NAME & SIGNATURE OF RECEIVING STAFF WITH SEAL

No. _____

सेंट्रल बैंक ऑफ इंडिया
Central Bank of India

शाखा/Branch
केवल नकदी तथा स्थानीय बैंकों के लिए
For Cash and Local Cheques Only

खाता सहित शाखा चैक/नकदी में जमा की
Account With _____ Branch Cheque/Cash Deposited at
के नाम जमा किये गये हैं (श्रीमान/श्रीमती)
PAID INTO THE CREDIT OF (Mr./Mrs./Ms.) _____

टेलि/मोबाइल नं. _____ पेन/जीआईआर नं. 50,000/- और अधिक के लिए
Tele./Mobile No. _____ PAN/GIR No. for amount of 50,000/- & above

बैंक एवं शाखा/Bank & Branch	चैक सं./Cheque No.

₹ (शब्दों में) / Zero only
₹ (in words) केवल वसूली पर
केवल कार्यालय उपयोग के लिए / FOR OFFICE USE ONLY only on realisation

पंक्ति संख्या/QUEUE NO.	जर्नल संख्या/JOURNAL NO.	निर्माक के हस्ताक्षर/Maker's Signature	प्राथम/द्वितीय ग्राहकों के हस्ताक्षर/First/Second check Signature	ग्राहकों के हस्ताक्षर/Customer's Signature

तारीख/Date _____ जमा खाता संख्या/CREDIT ACCOUNT NO. _____
ब्रांच/बचत/आवृत्ति/ओडी/केच/डेपॉजिट/मॉग/बचत/वसूली जमा
CD/HSS/RDS/OD/CC/D.LOAN/T.LOAN

चैक जमा/CHEQUE DEPOSIT	मुद्रावली/AMOUNT	संख्या/FIGURES	रकम/₹	पैसे/Ps.
	2000 x		0	
	500 x		0	
	200 x		0	
	100 x		0	
	50 x		0	
	20 x		0	
	10 x		0	
	5 x		0	
	Coins			
	कुल ₹. Total ₹		0	

OR

Mohan (Debtor) from whom an amount was due declared insolvent and paid only 60 paise in a rupee. Total bad debts from him were written off Rs 7200. What was the amount actually due from Mohan?

- (a) Rs 24000 (b) Rs 18000 (c) Rs 12000 (d) None of these

16. Rent paid is :

- (a) Personal A/c
(c) Nominal A/c
- (b) Real A/c
(d) Both b and c

17. On selling the goods for cash of the list price of Rs 40000 at 15% trade discount and 4% cash discount, Cash A/c will be debited by:

- (a) Rs 32640 (b) Rs 32400 (c) Rs 34000 (d) Rs 38400

18. Outstanding rent is a _____ account.

- (a) Personal (b) Nominal (c) Real (d) none

19. "Personal transactions of the owner are not recorded in the books of the business unless it involves inflow or outflow of business funds." To which accounting principle the above phrase is related?

- (a) Dual Aspect Concept
(b) Principle of Conservatism
(c) Business Entity Concept
(d) Accounting Period Concept

20. Mr. Ram creates provisions for certain types of contingencies that may happen in near future but does not anticipate any future profits.

Identify the accounting concept being followed by Mr. Ram.

- (a) Conservatism concept
(b) Full disclosure concept
(c) Dual aspect concept
(d) Money measurement concept

21. Explain main objectives of accounting.

22. Differentiate between Book keeping and Accounting on the basis of:

- | (i) Scope | (ii) Stage | (iii) Objective |
|-----------|------------|-----------------|
|-----------|------------|-----------------|

23. Give the Rules of Debit and Credit as per Traditional approach. 3

OR

Explain in detail what do you mean by an Account in three valid point.

24. What is Cash memo? Prepare an imaginary specimen of cash memo. 3

25. Answer the below question: 3

- a) What is Journal?
- b) Name the process of recording transactions in the Journal.
- c) What is opening entry?

26. Explain the following with example (Any Two): 3

- a) Going Concern Concept b) Accounting Period Concept c) Dual aspect Concept

OR

Explain the objectives of accounting standards. (write 3 points in detail)

27. Explain any four of the following terms with an example: 4

- a) Current Assets b) Current liabilities c) Non-Current Assets
- d) Non-Current Liabilities e) Capital expenditure f) Revenue expenditure.

OR

Explain Utility of Accounting standards. (write 4 points in detail)

28. Explain the following with example (Any Two): 4

- a) Money Measurement Concept b) Full Disclosure Concept c) Consistency Concept

29. Explain four qualitative characteristics of accounting. 4

30. Explain any three Advantages and Disadvantages of accounting? 6

31. Show the Accounting equation on the basis of the following transactions. 6

- i. Mukesh started business with cash Rs 100000
- ii. Purchased goods from Akhil on credit Rs 50000
- iii. Purchased furniture for cash Rs 6000
- iv. Paid Rent Rs 2000
- v. Withdrew cash for private use Rs 3000
- vi. Sold goods on credit for Rs 40000

OR

Open a T shape account for machinery and put the following transaction on the proper side

- i. Machinery Purchased Rs 40000
- ii. Machinery sold Rs 10000
- iii. Machinery Purchased Rs 8000
- iv. Machinery discarded Rs. 14000
- v. Depreciation on machinery Rs. 1000

32. Pass Journal entries for the following transaction in the books of Gurpreet Bros.: 6

- i. Purchased Machinery by giving a cheque of Rs 300000 and paid Rs 10000 in cash as wages on its installation.
- ii. Goods destroyed by fire Rs 20000.
- iii. Paid rent and electricity 7500 and 2000 respectively.
- iv. Provide 10% Depreciation on furniture Costing Rs 50000.
- v. Paid Rs 2500 for repairing of Office Computer.
- vi. Sold goods to Kitty list price Rs 20000, trade discount 10% and cash discount 5%. He paid the

amount on the same day and availed the cash discount.

33. Prepare the Vouchers to be recorded in the books of M/s Elegant Furnitures, New Delhi: (any 2)

- a) Paid for conveyance Rs 150 on 10th Jan' 2024
- b) Paid cash Rs. 5000 to Mani & Sons for purchase of 2 machines vide Cash Memo No. 1230
- c) Sold old typewriter for cash Rs. 2500 vide cash receipt No. 314

OR

Distinguish between Trade discount and Cash Discount on the below basis

- | | | |
|---------------------------|--------------------------|--------------|
| a) Nature | b) Nature of transaction | c) Recording |
| d) Deduction from invoice | e) Consideration | f) Relation |

34. Classify the following into Assets, Liabilities, Capital, Expenses and Revenue: 6

(1/2 marks for each correct classification)

- | | | | |
|--------------|-------------------|-----------------|----------------------|
| a) Land | b) Investments | c) Building | d) Interest Received |
| e) Salary | f) Bank Overdraft | g) Debtors | h) Creditors |
| i) Bad Debts | j) Capital | k) Depreciation | l) Motor Vehicles |

#####ALL THE BEST#####