

Roll No. _____

NLCS/11/Accountancy(055)/50

Half Yearly Examination 2024 – 2025

Time - 3:00 Hrs.

M.M. 80

General instructions:

1. This question paper contains 34 questions all questions are compulsory to attempt .
2. Question 1 to 20 carry one mark each.
3. Question 21 to 26 carry 3 marks each.
4. Question 27 to 29 carry 4 marks each.
5. Question 30 carry 6 marks.
6. Question 30 to 32 carry 8 marks each.
7. There is no overall choice however an internal choice has been given in 7 question of one mark, 2 question of 3 marks, one question of 4 marks and 2 questions of 8 marks.

- Q.1 Which one is the advantage of accounting?
(a) Replacement of memory (b) Shows the present value of business
(c) Accounting does not record price level change (d) Accounting is not fully exact.
- Q.2 Amount received or receivable against sale of goods is :
(a) Revenue receipt (b) Capital receipts (c) Both a and b (d) None of these
- Q.3 According to the accrual concept
(a) Transaction and events are recorded in the books at the time of their settlement in cash
(b) Transaction and events are recorded in the books at the time when they are entered into
(c) Transaction and events may be recorded either at the time of settlement or when they are entered into
(d) None of the above

OR

IASB upon coming into existence has adopted

- (a) All IAS and SIC (b) Some IAS and SIC (c) None IAS none SIC (d) None of these
- Q.4 Under the cash basis of accounting expenses are recorded :
(a) On payment (b) On being incurred (c) Either a or b (d) None of these
- Q.5 The liabilities of a firm are ₹3000, the capital of proprietor is ₹ 7000, the total assets are
(a) ₹ 7000 (b) ₹10,000 (c) ₹4000 (d) None of the above
- Q.6 Bank account is a
(a) Personal account (b) Real account (c) Nominal account (d) None of these
- Q.7 Voucher is prepared for
(a) Cash and credit purchase (b) Cash and credit sale (c) Cash received and paid (d) All of these
- Q.8 Journal is called :
(a) A book of primary entry (b) A book of secondary entry (c) A book of final entry (d) Both B&C

OR

Lovelesh who owed ₹ 20,000 become insolvent 70 paise in a rupee was received from his estate. Bad debts account will be debited by :

- (a) ₹ 20,000 (b) ₹ 10,000 (c) ₹ 6000 (d) ₹ 14,000
- Q.9 What type of Ledger accounts are not carried forward to next year.
(a) Personal account (b) Real account (c) Nominal account (d) All of these
- Q.10 When a firm maintains 2 column cashbook it does not maintain
(a) Purchase book (b) Journal proper (c) Sales book (d) Bank and cash accounts in the ledger
- Q.11 X received a check of ₹10,000 from 'y' in settlement of dues of ₹ 10,500 the cheque was dishonoured. The reversal of discount allowed by X will be recorded in -
(a) Cash book (b) Journal proper (c) Ledger directly (d) None of these

OR

Which of the following transaction enter into journal proper

- (a) Cash payment to employee (b) Cash purchase of goods for resale
(c) Correction of an error (d) Credit purchase of goods for resale
- Q.12 Input IGST is first set off against :
(a) Output IGST (b) Output CGST (c) Output SGST (d) Any of these
- Q.13 Cash discount is allowed to encourage a debtor :

- (a) To pay within a specified period (b) To purchase quality of goods
(c) Both A and B (d) To clear the stock
- Q.14 Accounting standard issued by ICAI for depreciation :
(a) Accounting standard 3 (b) Accounting standard 10
(c) Accounting standard 1 (d) Accounting standard 15
- Q.15 In a journal entry when two or more accounts are debited and one or more accounts are credited and vice versa the entry is known as
(a) Contra entry (b) Compound entry (c) Consecutive entry (d) Comparative entry
- Q.16 According to modern classification of account which of the following is not considered
(a) Increase in capital is credited and decreases debited
(b) Debit what comes in credit what goes out
(c) Increase in assets is debited and decrease is credited
(d) Increase in losses is debited and decrease is credited.
- Q.17 Om and company Delhi, sold goods to Pavan of Agra up of list price ₹1,00,000 less trade discount 20%. Cash discount is 2% on the amount paid Pawan paid ₹50,000 immediately. rate of IGST is 12% calculate the amount of invoice.
(a) 88,480 (b) 79,000 (c) 1,00,000 (d) 89,480
- Q.18 Pass the journal entry for the following transaction
On 27 March 2023 cheque of ₹10,000 is received by shlok from mayra the check is deposited in the bank on 30th April 2023 the entry will be as follow on 23 March 2023
(a) Debited bank account with 10,000 and credited Myra with 10,000
(b) Check in hand Debited with 10,000 and credited Myra with 10,000
(c) Check at bank Debited 10,000 and credited Myra 10,000
(d) Cash at bank Debited 10,000 and credited bank with 10,000
- Q.19 Conversion of partners loan into capital will result in
(a) Increase in capital and decrease in loan
(b) Increase in loan and decrease in cash
(c) Increase in capital and decrease in cash
(d) Increase in cash and decrease in capital

OR

Find the total amount of assets from the following information capital ₹4,00,000, creditors ₹ 3,00,000, revenue earned during the period ₹ 7,50,000, expenses incurred during the period ₹ 2,00,000, value of unsold stock ₹ 2,00,000.

- (a) ₹ 12,50,000 (b) ₹ 12,00,000 (c) ₹ 10,50,000 (d) ₹ 11,00,000
- Q.20 Assertion : According to the going concern concept assumption it is assumed that the entity will remain in business for a foreseeable period. And there is no intention to close down or scale down its operation significantly.
Reason : According to consistency concept accounting policies once adopted follow According to consistency concept accounting policies once adopted and applied should be followed year after year
(a) Both assertion and reason are correct and reason is not the correct explanation of assertion
(b) Both assertion and reason are correct and reason is the correct explanation of assertion
(c) Both assertion and reason are not correct
(d) Assertion is correct and reason is not correct
- Q.21 Differentiate between bookkeeping and accounting on the basis of following points
(i) Stage (ii) Scope (iii) Performance
- Q.22 Roma started business of stationery with ₹ 15,00,000 as an initial investment. Out of which he paid ₹ 3,00,000 for purchasing furniture and ₹ 6,00,000 for buying stationery items. stationery was sold for cash of ₹ 4,50,000 and for ₹ 3,00,000 on credit to Vijay.
On the basis of above answer the following :
(I) What is the amount of capital with which ruma is started business ?
(II) What are the fixed asset he bought?
(III) Who is the debtor and what amount receivable from debtor?

OR

Give the meaning of Full disclosure principle of accounting.

- Q.23 On which side will the decrease in the following accounts be recorded? Also state the nature of the account.
- (a) Cash (b) Bank overdraft (c) Outstanding salary
(d) Outstanding rent (e) Prepaid expense (f) Mohan (owner)
- Q.24 Rajan who trades in electronic goods, gifted a television to his son. Will it be recorded in the books of account? What will be the journal entry?
- Q.25 What are Contra entries?

OR

Enter the following transaction in the purchase return book of Shri Govind

2024 April 15

Returned goods to Ram Krishnan and sons for ₹2000, allowed trade discount at the rate of 10%

April 20 returned goods to Gopal and sons for ₹ 5000 as the goods were not as per sample

- Q.26 On 31st March 2024 total assets and external liabilities were ₹ 1,00,000 and ₹ 3000 respectively. During the year, the proprietor had introduced additional capital of ₹ 10,000 and had withdrawn ₹ 6000 for personal use. He earned profit of ₹ 10,000 during the year calculate the capital as on 1st April 2023.

- Q.27 Ganesh gives information about his income and expenses for the year ended 31st March 2024

Expenses paid. ₹ 1,60,000

Expenses paid in advance (included in ₹1,60,000) ₹ 40,000

Expenses not yet paid ₹ 20,000

Income received ₹ 2,40,000

Income received in advance(included ₹ 2,40,000) ₹ 30,000

Income not yet received ₹ 24,000

Determine his income if he adopts accrual basis of accounting.

- Q.28 What is meant by analytical petty cash book?

- Q.29 Show an accounting equation for the following transaction

(i) Started business with cash ₹ 60,000

(ii) Rand received ₹ 2000

(iii) Accrued interest ₹ 500

(iv) Commission received in advance ₹ 1000

(v) Amount withdrawn ₹ 5000

OR

Briefly explain your understanding of Indian accounting standard.

- Q.30 Home saaz has following balances in its GST account as on 31st March 2024 Particular.

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Particulars	Igst	Cgst	Sgst
Input gst	8,50,000	3,00,000	3,00,000
Output gst	5,75,000	2,00,000	2,00,000

Show how input GST will e adjusted against output GST and which account will have balance?

Pass the Journal Entry for GST set off.

- Q.31 In the following sales book determine the missing value.

Date	Particulars	Invoice no.	l.f.	details	amount
2024 April 3	Gupta brothers 30 shirts @ 1,500each 20 trouser @ ₹ 3000 each Less: trade discount @10%			(1) (2) 105000 (3)	(4)
	Mohan Lal &sons 50 shirts @ ₹ 1500 each			(5)	(6)
	<u>Rajesh & sons</u> 100 shirts @rs.1,750 10 overcoat @rs. 5000 each			(7) (8) 2,25,000	

	Less: trade discount @10%			(9)	(10)
					(11)

Q.32 Journalise the following transaction in the books of Raja ram

- (i) Received ₹ 19,000 from shyam on his account for ₹ 20,000.
- (ii) Received ₹ 19,000 from Bharat in settlement of his account for ₹ 20,000.
- (iii) Paid ₹ 9000 to Mohan on his account for ₹ 10,000.
- (iv) Paid ₹ 9000 to sohan in settlement of his account for ₹ 10,000.
- (v) Goods costing ₹ 3000 distributed as samples(sales price ₹ 4000)
- (vi) Paid income tax ₹ 20,000 by cheque
- (vii) Paid life insurance premium ₹ 5000 by cheque
- (viii) Goods destroyed by fire (sales price ₹ 5000 cost ₹ 4000)

OR

Prepare the ledger account and balance them

Date	Particulars	₹
2024		
April 1	Simran started business with	1,00,000
April 2	Deposited in bank	70,000
April 3	Bought goods for cash	5,000
April 4	Drew cash from bank office	1,000
April 13	Sold goods to Krishna	1,500
April 20	Bought goods from Shyam	2,250
April 24	Received from Krishna	1,500
	Paid cash to Shyam	2,150
	Discount allowed by him	1,00
April 30	Cash sales	8,000
April 30	Paid rent	5,00
April 30	Paid salary to Ram	3,000

Q.33 Prepare cash book with bank column of Ganesh, Hanumangarh from the following transaction:

Date	Particulars	₹
2024		
April 1	Cash in hand	2,20,000
	Cash at bank (bank overdraft)	60,000
April 3	Deposited in bank	80,000
April 4	Good purchased against cheque	34,000
April 7	Cash purchased	16,000
April 8	Paid commission by cheque	12,000
April 9	Withdraw from bank for personal use	
	Received from Ved	2500
April 12	(half of the amount was deposited into bank on the same day)	6,000
	Interest collected by bank	
April 16	Cash sales	14,000
April 20	Salaries paid	42,000
April 22	Goods sold to Sona & company	40,000
April 22	Kolkatta	36,000
April 23	Received cheque dated 3 rd may, 2024 from sona&company after discount of Rs. 8,00	35,200
