



KAMAL PUBLIC SR. SEC. SCHOOL
Mid-Term Examination (2025-26)
Subject – Accountancy
Class – XI

Date : 12.09.2025

Time : 3 Hrs

MM : 80

General Instructions:

1. This question paper contains 34 questions.
2. Marks are indicated against each question.
3. All questions are compulsory.
4. Question nos. 1 to 20 carrying 1 mark each.
5. Question nos. 21-26 questions carrying 3 marks each.
6. Question nos. 27-29 questions carrying 4 marks each.
7. Question nos.30-34 questions carrying 6 marks each

Q1. Assertion (A) : The financial statements do not reflect the true position of a business.
Reason(R) : Accounting information is sometimes based on estimates.
(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. (1)

Q2. Which of the following is not a characteristic of accounting?
(a) recording non-monetary transactions (b) classifying
(c) analysis (d) summarizing (1)

Q3. Business transactions are recorded
(a) in chronological order (b) weekly
(c) at the end of the month (d) all of these (1)

Q4. Which of the following is revenue?
(a) purchases (b) purchases return
(c) sales (d) salary payable (1)

OR

Capital is?
(a) internal liability (b) external liability
(c) internal as well as external liability (d) None of the above (1)

Q5. Payment to a creditor means
i) Increase in asset and decrease in liability
ii) Decrease in asset and decrease in liability
iii) Decrease in asset and increase in liability
iv) Increase in asset and increase in liability (1)

- Q6. According to going concern concept, a business is viewed as having
- (a) a limited life (b) a very long life
(c) an indefinite life (d) none of these

OR

The fact that business is separate and distinguishable from its owner is best exemplified by the.....concept

(a) Conservatism convention (b) Consistency concept
(c) Business Entity (d) Money measurement concept (1)

- Q7. Withdrawal of cash from Bank is recorded 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 credit of cash column
d) Debit of bank column and also credit of cash column (1)

- Q8. The goods unsold at the end of the accounting year are called:

- (a) Opening stock (b) Goods (1)
(c) Closing stock (d) All of these

OR

Winning a court case is an example of:

- a) profit (b) income (1)
c) gain (d) revenue

- Q9. Petty cash book is required to record

- a) All incomes
b) Only incomes of petty nature
c) All expenses
d) Only expenses of small value paid in cash (1)

- Q10. Due to which Concept qualitative transactions are not recorded in the books:

- (a) Business Entity (b) Dual Aspect
c) Materiality (d) Money Measurement. (1)

- Q11. The credit sales are treated as revenue on the day sales are made and not when money is received from the buyer refers to the:

- (a) Revenue Recognition concept (b) Matching concept (1)
c) Cost Concept (d) Dual aspect concept

Q12. Assertion (A) : Capital and Bank balance will decrease if the proprietor will withdraw for his personal use.

Reason (R) : As per Modern concept cash will be credited, if decrease and capital will be debited, if increase.

- a) Both A and R are correct, and R is the correct explanation of A.
b) Both A and R are correct, but R is not the correct explanation of A.
c) A is correct but R is incorrect.
d) A is incorrect but R is correct. (1)

- Q13. When a customer returns the goods to supplier, which document is sent to him
- (a) An invoice is sent to him (b) A Debit Note is sent to him
(c) A Credit Note is sent to him (d) None of the above.

OR

Purchase returns book records

- (a) Cash purchase
- (b) Credit sales
- (c) Return of sold goods
- (d) Return of goods purchased on credit

(1)

Q14 Rs. 3,000 was paid as wages for installing a machine should be debited to:

- a. Wages Account
- b. Machinery Account
- c. Capital Account
- d. None of these

(1)

Q15 Cash received from Debtors 19,700 against full settlement of Rs 20,000, then 300 will be debited to ~~Dr. A/c~~ account.

(1)

Q16 If total assets is Rs 2,30,000 and liabilities are Rs 60,000 then Net worth will be ?

(1)

Q17 Bank Account is a-

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

OR

Find the correct statement:

- (a) Debit a decrease in assets
- (b) Credit the increase in expenses
- (c) Debit the increase in revenue
- (d) Credit the increase in capital

(1)

Q18 Opening entry is__.

- a) The first entry of new page.
- b) A journal entry which was passed during the year.
- c) This carries all the balances of assets and liabilities of previous year to current year.
- d) None of them.

OR

The process of recording a business transaction in the journal is called _____.

- (a) Costing
- (b) Posting
- (c) Balancing
- (d) Journalising

(1)

Q19 Ledger is a part of__.

- 1) Recording
- 2) Classifying
- 3) Summarising
- 4) Analysing

(1)

OR

Which of the following is not a book of original entry.

- (a) Journal Book
- (b) Ledger
- (c) Purchase book
- (d) Sales book

(1)

Q20 When two or more transactions relating to one particular account take place on the same date, in such case when only one journal entry is passed such a journal entry is called _____.

Q21 Explain the meaning of any three of the following terms:
Liabilities, Capital, Goods, Drawing and Creditors (3)

Q22. Calculate Total Equity if:

- A) Owner's Equity in the beginning 2,00,000.
- B) Equity of creditors at the end ₹60,000.
- C) Revenue during the period is ₹ 1,20,000.
- D) Expenses during the same period are ₹ 70,000

85000
- 1700

83300
- 800

82500

OR

A) Ramsen had a capital of Rs.85,000 on 1st April 2024. He had also goods amounting to Rs.15,000 which he had purchased on credit and the payment had not been made. Find out the value of the total assets of the business.

B) After a period of one month, he came to know that he had suffered a loss of Rs.1,700. He withdrew Rs.800 for his personal use. Find out his capital and assets of the business.

Q23. Prepare Vouchers in the books of M/s Shyam & Sons based on the following (3)

- 1) Received cash from Ramesh on account vide cash receipt no.551 Rs.7,000
- 2) Sold goods to Ram vide bill no.321 Rs.10,000

OR

Write short notes on: (i) Cheque (ii) invoice (iii) receipt.

Q 24. Classify the following Accounts into Personal, Real and Nominal (3)

- Drawings R
- salary outstanding N
- purchase Return R
- bank P
- investment R
- Telephone expenses R

OR

On which side, the increase in the following accounts will be recorded? Also specify the nature of accounts to which they belong according to modern classification.

- (i) Furniture Account
- (ii) Debtors Account
- (iii) Interest Received Account
- (iv) Cash Account
- (v) Bank Account
- (vi) Loan Account

Q 25. In a financial year 2024-25, Shiva earned total revenue of ₹ 3,45,000 out of which ₹ 2,35,000 was received. Total expenses paid by him were ₹ 2,20,000 out of which ₹ 10,000 relate to 2025-26. Expenses of ₹ 15,000 are still outstanding. (3)

You are required to determine his income for the year following:

- (i) Cash Basis of Accounting.
- (ii) Accrual Basis of Accounting.

Q 26. What are the qualitative characteristics of accounting. Explain
OR
Differentiate between book keeping and accounting

(3)

Q 27. Prepare a Trial Balance from the following ledger balances:

(4)

Particulars	Amt. (₹)	Particulars	Amt. (₹)
Opening Stock <i>Dr.</i>	28,800	Return Inward <i>Cr.</i>	7,500
Purchases <i>Dr.</i>	82,000	Returns Outward <i>Cr.</i>	5,600
Sales <i>Cr.</i>	1,60,000	Carriage Inward <i>Dr.</i>	1,540
Wages and Salaries <i>Dr.</i>	22,560	Carriage Outward <i>Cr.</i>	3,200
Repair Charges <i>Dr.</i>	500	Furniture <i>Dr.</i>	12,000
Commission Received <i>Cr.</i>	800	Motor Car <i>Dr.</i>	80,000
Sundry Debtors <i>Dr.</i>	24,200	Cash in Hand <i>Dr.</i>	4,700
Sundry Creditors <i>Cr.</i>	7,300	Bank Overdraft <i>Dr.</i>	25,400
Capital <i>Cr.</i>	90,000	Investments <i>Dr.</i>	20,000
Drawings <i>Dr.</i>	4,400	Interest on Investments <i>Cr.</i>	2,400

177500
+ 50000
227500

Q 28. Journalise the following transactions :-

- Sold goods to Amit for Rs.2,00,000 less 10% Trade Discount plus IGST @18%. Received half the amount by cheque immediately and allowed 2% cash discount.
- Goods of Rs. 20,000 lost by fire. Insurance company accepted the claim and 90% of the amount received.

(4)

Q 29. Why the following parties are interested in Accounting Information

- Investors
- Creditors

(4)

Q 30. Mohit has the following transactions, prepare accounting equation:

- Business started with cash ₹ 1,75,000
- Purchased goods from Rohit ₹ 50,000
- Sold goods on credit to Manish (costing ₹ 17,500) ₹ 20,000
- Purchased furniture ₹ 10,000
- Cash received from Manish ₹ 20,000
- Cash paid to Rohit in full settlement ₹ 48,500

175000
+ 50000
225000
- 10000
215000
+ 20000
235000
- 48500
186500

(6)

Q 31. Pass the journal entries in books of Ashutosh, Kolkata and make ledger of Ramesh And Purchases Account.

(6)

- He started business contributing ₹ 10,000 in cash, ₹ 5,00,000 in cheque and a building valued at ₹ 5,00,000.
- Purchased goods from Dinesh, Kanpur for ₹ 2,00,000 out of which cheque was issued for ₹ 60,000
- Sold goods on credit to Ramesh, Kolkata for ₹ 1,60,000
- Received ₹ 1,55,000 by cheque from Ramesh in full settlement of his account.
- Paid ₹ 1,35,000 to Dinesh in full settlement of amount due to him.
- Depreciation of ₹ 5,000 was provided on the machinery at the end of the year.
- Paid ₹ 1,000 as income tax.

160000
155000
5000

82000
28800
110800

104076
106200
1800
212076

180000
32076
212076

27/5/20
26/4/60

Q 32. Journalise the following transactions

(6)

2025

- April 5 Paid salaries ₹ 20,000; rent ₹ 5,000 and wages ₹ 6,000 by cheque
- April 7 Purchased goods from Hari for ₹ 30,000 @ 10% trade discount and 2% cash discount. Payment was made immediately
- April 11 Mohan is declared insolvent, received first and final dividend from his official receiver 50 paise in a rupee against a debt of ₹ 5,000
- April 15 Goods given as charity ₹ 300
- April 19 Received ₹ 10,000 in cash from Sohan for bad debts written off last year
- April 25 Salaries due to staff ₹ 50,000

Q 33. Record the following transactions in a analytical Petty Cash Book drawn with suitable columns and then balance the same:

(6)

2025		(₹)
Jan. 1	Petty cashier is given a monthly imprest amount of ₹ 10,000. He spent last month ₹ 9,200 and got the balance from the head cashier today.	
Jan. 2	Paid for Wages	600
Jan. 3	Paid for sundry expenses	100
Jan. 5	Paid for stationery	700
Jan. 9	Paid for courier charges	200
Jan. 18	Stamps purchased	750
Jan. 20	Paid wages to casual labour	500
Jan. 26	Stationery purchased	400
Jan. 28	Paid for general expenses	610

24000
- 2400
21600

OR

Enter the following transactions in a Two Column Cash Book :-

- (i) Commenced business with cash ₹50,000
- (ii) Deposited in Bank 40,000
- (iii) Received cash from Mohan ₹950 in full settlement of a debt of ₹1,000
- (iv) Bought goods for cash ₹10,000
- (v) Bought goods by cheque ₹15,000
- (vi) Sold goods for cheque for ₹20,000 and deposited in Bank on the same day
- (vii) Paid to Arun by cheque ₹1,900 in full settlement of his account of ₹2,000
- (viii) Drew from Bank for office use ₹1,000

Q 34. A) Record the following transactions of M/s. Kishore & Sons, Delhi in their Sales Book 2025:-

- Jan 1 Sold to M/s. Gupta & Verma, Delhi
-30 shirts @ ₹ 400 each
-20 trousers @ ₹ 600 each
-10% trade discount
- Jan 5 Sold old furniture to M/s. Sehgal & Co., Delhi for 8,000 .
- Jan 21 Sold 50 shirts to M/s. Jain & Sons, Kanpur @ ₹ 400 each
- Jan 28 Sold to M/s. Mathur & Jain, Kolkata
- 100 shirts @ ₹ 400 each
-10 overcoats @ ₹ 1,000 each
-trade discount @ 10%
-packing charges Rs. 1,000 .

B) What do you mean by Journal Proper. Explain with examples.

(4+2)