

**SAHIL PUBLIC SCHOOL**  
**PT – II, 2021-22**  
**CLASS – XI**  
**SUBJECT – ACCOUNTANCY**

**TIME**

**MM:30**

**Instructions:**

- : Question no. 1,2 and3 carry 1mark each.
- : Question no. 5 - 8 carry 3 marks each.
- : Question no. 9 and 10 carry 6 marks each.
- : All questions are compulsory.

Q-1 Due date of a bill of exchange drawn on 29<sup>th</sup> January 2017 for one month will be .....

Q-2 Due date of a bill of exchange drawn on 30<sup>th</sup> January 2017 for one month will be .....

Q-3 Due date of a bill of exchange drawn on 31<sup>th</sup> January 2017 for one month will be .....

Q-4 Find out the due date of a bill in the following cases:

Date of the bill	Periods	(i) 29 <sup>th</sup> May, 2017
4 months		
(ii) 31 <sup>st</sup> March, 2017		1 months
(iii) 21 <sup>st</sup> July, 2017		60 Days
(iv) 14 <sup>th</sup> May, 2017		90 Days
(v) 28 <sup>th</sup> May, 2017		1 months
(vi) 31 <sup>st</sup> January		1 months

Conditions: - Emergency holiday on 22nd September

Note- 2016 is a leap year.

Q-5 On January 1, 2017, Ajay sold goods to Balbir for Rs 10,000 at a discount of 20%. On that date, Balbir accepted a bill, drawn on him by Ajay for Rs 8000 payable 3 months after sight. Having surplus funds. Balbir paid off bill on 4<sup>th</sup> March, 2017 and was allowed a rebate of 18% per annum. Show journal entries in the books of Ajay and Balbir.

Q-6 On 15<sup>th</sup> October, 2016, Y purchase goods worth Rs 75000 from X, and accepted three-month bill for this amount drawn by X. On the due date, it was dishonoured. Noting charges paid by X Rs 600. On 18<sup>th</sup> January, 2017, Y requested X for renewal of the bill for another two-month for which X agrees that interest is paid @ 15% p.a. in cash. Make journal entries of these transaction in the books of X and Y.

Q-7 Asha sold good worth Rs 19000 to Nisha on March 2, 2016. Rs 4000 were paid by Nisha immediately and for the balance she accepted a bill of exchange drawn upon her by her Asha payable after three months. Asha dishonoured the bill immediately with her bank @ 10% p.a. On the due date Nisha dishonoured the bill and the bank paid Rs 30 as noting charges. On 5<sup>th</sup> June, Nisha paid Rs 3030 (including charges) in cash and accepted a new bill at one month for the amount due to Asha together with interest @ 15% p.a. **Record the necessary journal entries in the books of Asha and Nisha.**

Q-8 On Feb 1, 2017, Mohan sold goods worth Rs 25,000 to Naresh and drew upon him a bill payable after 90 days. Naresh accepted the bill and Mohan endorsed the bill immediately in favour of his creditor Raja in full settlement of his account of Rs 25,300. One week before maturity of the bill Naresh requested Mohan to cancel the bill draw upon him a new bill including interest of Rs 400. Mohan agreed to it. Mohan immediately took the bill from Raja by making the payment to him and then draw upon Naresh a new bill for 30 days which was duly met by Naresh on the due date. **Pass the necessary entries in the books of Mohan.**

Q-9 **From the following balances prepare the Trading Account, Profit and loss account and Balance Sheet.**

Particulars	Amount	Particulars	Amount
Carriage on goods purchase	8,000	Cash in hand	2,500
Carriage on goods sold	3,500	Banker's A/c (Cr.)	30,000
Manufacturing Expenses	42,000	Motor Car	60,000
Advertisement	7,000	Drawings	8,000
Freight	9,600	Audit Fees	2,700
Lightning	6,000	Plant	1,53,900
Customer's A/c	80,000	Repair to plant	2,200
Supplier A/c	61,000	Stock at the end	76,000
Postage	800	Purchases less returns	1,60,000
Fire Insurance Premium	3,600	Commission on purchases	2,000
Patents	12,000	Incidental Trade Exp.	3,200
Income Tax	24,000	Investment	30,000
Office Expenses	7,200	Interest on investment	4,500
		Capital A/c	1,00,000
		Sales less return	5,20,000
		Rent	12,000
		Discount paid	2,700
		Discount on purchase	3,400

Q-10

Draw up the balance Sheet of Kesri & Sons as at 31<sup>st</sup> March, 2017 from the following information in the order of liquidity. Cash in hand Rs 11,200; Sundry creditors Rs 28,800; Bills payable Rs 3,500; Bills Receivables Rs 5,300 Sundry Debtors Rs 18000. Machinery as on April 1,2016 Rs 85,000 and Depreciation provided for the year Rs 8,500; Furniture and Fixture as on 1 April, 2016 Rs 21,000 and Depreciation provided for the year Rs 21,000; Closing Stock Rs 15,400. Proprietor 's Capital Account Rs 90,000; His drawing during the year Rs 8,000. Net Profit as per profit and loss Account Rs 31,000