



Date: 01/12/22
GRADE: XI

MT - 03 (2022-23)
ACCOUNTANCY [055]

Max marks: 20
Time: 1 Hour

General Instructions:

- 1 All questions are compulsory.
2. Marks are indicated against each question.

Qn. No		Marks allocated
1	When the balance as per Cash Book is the starting point, direct deposits by customers are: (a) added (b) subtracted (c) not required to be adjusted (d) neither of the two	1
2	Debit balance as per Cash Book of ABC Enterprises as on 31.3.2006 is ₹ 1,500. Cheques deposited but not cleared amounts to ₹ 100 and Cheques issued but not presented of ₹ 150. The bank allowed interest amounting ₹ 50 and collected dividend ₹ 50 on behalf of ABC Enterprises. Balance as per pass book should be: (a) 1,600 (b) 1,450 (c) 1,850 (d) 1,650	1
3	Amit Ltd. purchased a machine on 01.01.2003 for ₹ 1,20,000. Installation expenses were ₹ 10,000. Residual value after 5 years ₹ 5,000. On 01.07.2003, expenses for repairs were incurred to the extent of ₹ 2,000. Depreciation is provided under straight line method. Annual Depreciation = _____. (a) 13,000 (b) 17,000 (c) 21,000 (d) 25,000	1
4	The loss on sale of an asset is debited to: (a) Profit and Loss Account (b) Trial Balance Cr. Side (c) Balance Sheet (d) Trading Account	1
5	On 1st April 2014, merchant purchased furniture costing ₹55,000. It is estimated that its life is 10 years at the end of which it will be sold ₹5,000. Additions are made on 1st April 2015 and 1st October 2017 to the value of ₹9,500 and ₹8,400 (Residual values ₹500 and ₹400 respectively). Show the Furniture Account for the first four years, if Depreciation is written off according to the Straight-Line Method.	3

6	<p>Prepare Bank Reconciliation Statement from the following particulars on 31st July, 2021:</p> <p>(i) Balance as per the Pass Book ₹ 50,000.</p> <p>(ii) Three cheques for ₹ 6,000, ₹ 3,937 and ₹ 1,525 issued in last week of July, 2021 were presented for payment to the bank in August, 2021.</p> <p>(iii) Two cheques of ₹ 500 and ₹ 650 sent to the bank for collection were not entered in the Pass Book by 31st July, 2021.</p> <p>(iv) The bank charged ₹ 460 for its commission and allowed interest of ₹ 100 which were not mentioned in the Bank Column of the Cash Book.</p>	3
7	<p>A firm purchased on 1st April, 2018 a second-hand machinery for ₹36,000 and spent ₹4,000 on its installation.</p> <p>On 1st October in the same year, another machinery costing ₹20,000 was purchased. On 1st October, 2020 machinery brought on 1st April, 2018 was sold for ₹12,000 and a new machine purchased for ₹64,000 on the same date. Depreciation is provided annually on 31st March @ 10% per annum on the written down value method.</p> <p>Show the machinery account from 2018 to 2020.</p>	4
8	<p>On 30th June, 2021 the Pass Book of Mr. Mahavir showed a balance of ₹ 22,000. On comparing the Pass Book with Cash Book the following differences were found: -</p> <ol style="list-style-type: none"> 1. Mahavir had paid into the Bank on 26th June four cheques for ₹ 3,000; ₹ 6,000; ₹ 8,000 and ₹ 10,000. Of these, the cheque for ₹ 6,000 was credited by the bank in July 2021. 2. On 23rd June three cheques were drawn for ₹ 12,000; ₹ 13,000 and ₹ 16,000. The first two cheques were presented to the bank for payment in June and the third in July 2021. 3. Cheques amounting to ₹ 3,600 were deposited in the bank but no entry was passed in the Cash Book. 4. Bank charges entered in Cash Book twice ₹ 50. 5. Cheque received entered twice in the Cash Book ₹ 3,200. <p>Prepare a Bank Reconciliation Statement as on 30th June 2021.</p>	6
THE END		