** SINDHI HIGH SCHOOL, HEBBAL**

**III Unit Test [2024-25]  
Class: XI Subject: Accountancy (055) Max. Marks: 25**

**Date: 09.12.2024 Reading Time: 8:15 to 8:25 am  
No. of Sides: 01 Writing Time: 8:25 to 9:25 am**

*General Instructions:*

1. *All Questions are compulsory. Marks of each question is indicated against the question.*
2. *Show the necessary working notes wherever required.*
3. *All parts of an answer of each question should be written at one place.*
4. On 1st October 2021, a machine is purchased for ₹3,60,000 & ₹40,000 is spent on its installation. Depreciation is charged @ 10% p.a. on original cost method. Books are closed on 31st March each year. On 3lst March, 2023 depreciation charged will be: a) ₹20,000 b) ₹40,000 c) ₹38,000 d) ₹36,000 **(1)**
5. On 1st July 2020, a machine is purchased for ₹1,75,000 and ₹25,000 is spent on its installation. Depreciation is charged @ 10% p.a. on diminishing balance method. Books are closed on 31st March each year. On 31st March, 2023 depreciation charged will be: a) ₹18,500 b) ₹18,000 c)₹16,200 d) ₹16,650 **(1)**
6. Sundry Debtors given in the Trial Balance is ₹20,000. Further bad debts amounted to ₹1,000 and it is desired to create a provision of 5% on debtors for doubtful debts and 2% for discount. Sundry Debtors will appear in the Balance Sheet at a figure of: a) ₹18,620 b) ₹18,600 c) ₹17,689 d)₹ 17,670 **(1)**
7. Differentiate between Provision and Reserve on the following basis: **(3)**  
   a) Meaning b) Object c) Presentation in Balance Sheet
8. Classify the following as capital expenditure, revenue expenditure or deferred revenue expenditure: **(3)**  
   a) ₹14,000 spent on white washing of a factory.   
   b) Advertisement expenditure incurred for launching a new product.   
   c) ₹30,000 custom duty paid on new imported machinery.   
   d) ₹40,000 spent on repairing of various machines during the year.   
   e) Payment of wages ₹10,000 for converting raw material into finished good   
   f) Payment of ₹25,000 annual fire insurance premium
9. Calculate Gross profit and Operating profit: **(4)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Opening stock  Administrative Expenses Selling & Distribution Expenses | ₹35,000 ₹60,000 ₹75,000 | Sales (Net)  Purchase (Net) | ₹12,00,000 ₹5,00,000 | Loss by fire  Closing Stock  Rent Received | ₹30,000 ₹75,000 ₹10,000 |

1. The following balances appears in the books as on April 1, 2022: Machinery A/c ₹5,00,000 & Provision for Depreciation A/c ₹1,16,000. Depreciation is charged on machinery at 20% p.a. by the diminishing balance method.   
   A piece of machinery purchased on April 1, 2020 for ₹1,00,000 was sold on October 1, 2022 for ₹60,000. Prepare the Machinery A/c, Machinery Disposal A/c & Provision for Depreciation A/c for the year ended 31st March, 2023. **(6)**
2. From the following Trial Balance as at 31/3/2024 taken from the books of Mehul, prepare Trading & Profit & Loss a/c for the year ended 31/3/2024 **(6)**

|  |  |  |  |
| --- | --- | --- | --- |
| Debit | ₹ | Credit | ₹ |
| Drawings Opening stock  Purchases  Manufacturing wages  Fuel and power  Salaries  Bad debts  Bills receivable  Debtors  Carriage inwards  Rent Cash at Bank  Insurance  Salary paid in advance Investments  Machinery  Furniture  10% Loan to Rishabh Advertisement Expenses  Discount allowed | 20,000  45,000  2,15,000  60,000  1,25,500  1,32,000  10,000  12,000  91,000  9,500  44,000 30,000  12,000  2,000  1,00,000  2,00,000  1,00,000  2,00,000  35,000  6,000 | Capital  Sales  Provision for doubtful debts Commission received  Bills payable  Creditors  Interest on loan to Rishabh Manufacturing wages outstanding | 5,00,000  8,10,000 12,000  8,000  15,000  70,000  9,000  25,000 |
|  | 14,49,000 |  | 14,49,000 |

Adjustments: **a)** Closing stock was valued at cost ₹1,35,000. **b)** Unexpired insurance ₹2,000.

**c)** Rent for the month of March 2024 was still unpaid.   
 **d)** Depreciate Machinery by 10% p.a. & Furniture by 20% p.a.   
 **e)** **⅟₄th** of the commission received is related to 2024-25.   
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