

DAV PUBLIC SCHOOLS, ODISHA ZONE

HALF YEARLY EXAMINATION , SUBJECT: ACCOUNTANCY, CLASS :XI

MARKING SCHEME

QSTN NO	Value Points	Marks Allotted	PAGE NO OF NCERT /TEXT BOOK																																																							
01	(b) Reliability	1	1.5																																																							
02	(a) Record of all business transactions.	1	1.2																																																							
03	(b) Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A). OR (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).	1	1,6																																																							
04	(c) Assertion(A) is correct but the Reason(R) is incorrect.	1	10.1 2																																																							
05	(a)Rs5,00,000	1	2.3																																																							
06	(c) Rs 1,00,000	1	2.5																																																							
07	(b) Rs 4000 or (a) Rs 35,625		8.5																																																							
08	(c) Cash deposited into bank Rs. 25,000	1	10.2 2																																																							
09	(a) Transfer voucher OR (a) Credit Note	1	7.9																																																							
10	<p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Debit(Rs.)</th> <th>Credit(Rs.)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Charity A/c Dr.</td> <td></td> <td>1,120</td> <td></td> </tr> <tr> <td></td> <td> To Purchase A/c</td> <td></td> <td></td> <td>1,000</td> </tr> <tr> <td></td> <td> To Input CGST A/c</td> <td></td> <td></td> <td>60</td> </tr> <tr> <td></td> <td> To Input SGST A/c</td> <td></td> <td></td> <td>60</td> </tr> <tr> <td></td> <td>(Goods given as charity and input CGST and input SGST reversed @ 6%)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;">OR</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Debit(Rs.)</th> <th>Credit(Rs.)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Machinery Dr.</td> <td></td> <td>40,000</td> <td></td> </tr> <tr> <td></td> <td>Input IGST A/c Dr.</td> <td></td> <td>4,800</td> <td></td> </tr> <tr> <td></td> <td> To Bank A/c</td> <td></td> <td></td> <td>44,800</td> </tr> <tr> <td></td> <td>(Machinery purchased and IGST paid @ 12%)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Date	Particulars	J.F	Debit(Rs.)	Credit(Rs.)		Charity A/c Dr.		1,120			To Purchase A/c			1,000		To Input CGST A/c			60		To Input SGST A/c			60		(Goods given as charity and input CGST and input SGST reversed @ 6%)				Date	Particulars	J.F	Debit(Rs.)	Credit(Rs.)		Machinery Dr.		40,000			Input IGST A/c Dr.		4,800			To Bank A/c			44,800		(Machinery purchased and IGST paid @ 12%)				1	8.11
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11	(c) Purchase Account	1	2.12																																																																																										
12	(c)Supplier of goods Or (b) Accounts may lead to window dressing	1	1.23																																																																																										
13	(c) statement (a) is incorrect and statement (b) is correct.	1	14.5																																																																																										
14	(a)7,50,000	1	2.23																																																																																										
15	(d) Money measurement. Or (b) Balance sheet	1	3.12																																																																																										
16	b) overdraft balance Rs 9,000 OR d) debit balance as per pass book	1	13.2 3																																																																																										
17	b-journal proper	1	11.2 3																																																																																										
18	(c)Withdrawal of cash from business by the proprietor for office use is known as Drawings.	1	8.9																																																																																										
19	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 40%;">Particulars</th> <th style="width: 10%;">J.F</th> <th style="width: 15%;">Debit(Rs.)</th> <th style="width: 25%;">Credit(Rs.)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Cash a/c Dr.</td> <td></td> <td>500</td> <td></td> </tr> <tr> <td></td> <td>Debtors a/c Dr.</td> <td></td> <td>7,000</td> <td></td> </tr> <tr> <td></td> <td>Building a/c Dr.</td> <td></td> <td>6,500</td> <td></td> </tr> <tr> <td></td> <td>Computers a/c Dr.</td> <td></td> <td>3,500</td> <td></td> </tr> <tr> <td></td> <td style="padding-left: 20px;">To Bank Overdraft a/c</td> <td></td> <td></td> <td>1,000</td> </tr> <tr> <td></td> <td style="padding-left: 20px;">To Capital a/c (B/F)</td> <td></td> <td></td> <td>16,500</td> </tr> <tr> <td></td> <td>(Being opening entry passed)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;">OR</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 40%;">Particulars</th> <th style="width: 10%;">J.F</th> <th style="width: 15%;">Debit(Rs.)</th> <th style="width: 25%;">Credit(Rs.)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Cash A/c Dr.</td> <td></td> <td>6,000</td> <td></td> </tr> <tr> <td></td> <td>Bank A/c Dr.</td> <td></td> <td>25,000</td> <td></td> </tr> <tr> <td></td> <td>Stock A/c Dr.</td> <td></td> <td>9,000</td> <td></td> </tr> <tr> <td></td> <td>Debtors A/c Dr.</td> <td></td> <td>10,000</td> <td></td> </tr> <tr> <td></td> <td>Machinery A/c Dr.</td> <td></td> <td>45,000</td> <td></td> </tr> <tr> <td></td> <td>Goodwill A/c Dr.(Bal.Fig)</td> <td></td> <td>5,000</td> <td></td> </tr> <tr> <td></td> <td style="padding-left: 20px;">To Bank Loan A/c</td> <td></td> <td></td> <td>30,000</td> </tr> <tr> <td></td> <td style="padding-left: 20px;">To Capital A/c</td> <td></td> <td></td> <td>70,000</td> </tr> <tr> <td></td> <td>(Being opening entry passed)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Date	Particulars	J.F	Debit(Rs.)	Credit(Rs.)		Cash a/c Dr.		500			Debtors a/c Dr.		7,000			Building a/c Dr.		6,500			Computers a/c Dr.		3,500			To Bank Overdraft a/c			1,000		To Capital a/c (B/F)			16,500		(Being opening entry passed)				Date	Particulars	J.F	Debit(Rs.)	Credit(Rs.)		Cash A/c Dr.		6,000			Bank A/c Dr.		25,000			Stock A/c Dr.		9,000			Debtors A/c Dr.		10,000			Machinery A/c Dr.		45,000			Goodwill A/c Dr.(Bal.Fig)		5,000			To Bank Loan A/c			30,000		To Capital A/c			70,000		(Being opening entry passed)				1	11.2 3
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20	B) Debit machine Rs.25,000; Credit cash Rs 25,000	1	17.5																																																																																										
21	Rajan's income as per Cash basis= 4,50,000 – 2,00,000 = 2,50,000 Rajan's income as per Accrual basis = 7,50,000- 3,50,000 = 4,00,000 OR Accrual basis: Rs 8,00,000- Rs 6,00,000=Rs 2,00,000 Cash basis: Rs 5,00,000- Rs 4,80,000= Rs20,000	3 1 & ½ mark each	4.21																																																																																										

22	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="8" style="text-align: center;">Purchase Account</th> </tr> <tr> <th colspan="4">Dr</th> <th colspan="4">Cr</th> </tr> <tr> <th>Date</th> <th>Particular</th> <th>JF</th> <th>Amount (Rs)</th> <th>Date</th> <th>Particular</th> <th>JF</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td></td> <td>By balance b/d</td> <td></td> <td>50,000</td> <td></td> <td>By Drawings a/c</td> <td></td> <td>23,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>By Charity a/c</td> <td></td> <td>800</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>By Advertisement a/c</td> <td></td> <td>12,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>By balance c/d</td> <td></td> <td>14,200</td> </tr> <tr> <td></td> <td></td> <td></td> <td>50,000</td> <td></td> <td></td> <td></td> <td>50,000</td> </tr> </tbody> </table>	Purchase Account								Dr				Cr				Date	Particular	JF	Amount (Rs)	Date	Particular	JF	Amount (Rs)		By balance b/d		50,000		By Drawings a/c		23,000						By Charity a/c		800						By Advertisement a/c		12,000						By balance c/d		14,200				50,000				50,000	3 (1 mark each)	9.11
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23	<p>a) Ram a/c.....Dr 10,000 To sales a/c 10,000</p> <p>b) Furniture a/c.....Dr 25000 To purchase a/c 25,000</p> <p>c) Purchase a/c..... Dr 1500 Sales a/c.....Dr 1500 To Anil a/c 3000</p>	3 (1 mark each)	17.3 1																																																																
24	<p>i. Debtors - Nishant Rs.75,000 ii. Prepaid expenses – Rent for 3 months Rs.30,000 iii. Investments – Shares of Reliance limited Rs.5,00,000</p>	3 (1 mark each)	2.31																																																																
25	<p>Invoice: It is prepared by seller when he sells goods to buyer on credit. It is prepared induplicate. The original copy is sent to buyer and duplicate copy is retained by the seller.</p> <p>Cash memo: It is prepared while selling the goods for cash in two copies. Original copy is handed over to the customer and second copy is retained for business records.</p> <p>Receipt: It is issued to the customer when cash is received from him. It is prepared in duplicate. The original copy is issued to the customer and duplicate copy is retained for future reference purposes.</p> <p>Debit note: It is prepared and sent by the buyer of the goods to the seller of the goods against return of defective goods or goods not as per sample or over valued by the seller etc. It is prepared in duplicate.</p> <p>Credit note: It is similar to a debit note with the only difference that it is prepared by the seller of goods when he receives the sold goods back from the buyer of goods due to any reason what so ever. (Any three)</p>	3 (1 mark each)	7.11																																																																

SALES BOOK

3
(1 mark
each)11.2
1

Date	Particulars	Invo ice No.	L.F.	Details (Rs.)	(Rs.)
2022 April 01	M/s Gupta Furniture House, Delhi 100 Chairs @ Rs. 1,500 per chair 40 Tables @ Rs. 2,000 per table <i>Less: 5% Trade Discount</i>			1,50,000 80,000 2,30,000 (11,500) 2,18,500	2,18,500
April 10	Sold to M/s. Ajit Singh & Sons, Kolkata 150 Desks @ Rs.1,000 per desk 160 Chairs @ Rs. 1,500 per chair. <i>Less: 5% Trade Discount</i>			1,50,000 2,40,000 3,90,000 (19,500) 3,70,500	3,70,500
April 15	M/s. Ideal Furniture House, Darjeeling 10 Sofa sets @ Rs. 75,000 each 5 Almirahs @ each Rs. 3,000 each 25 Office Tables @ Rs. 4,000 each <i>Less: 10% Trade Discount</i>			7,50,000 15,000 1,00,000 8,65,000 (86,500) 7,78,500	7,78,500
April 30	Sales a/c				13,67,500

OR						
Date	Particulars	LF	Details	Amount		
April 1	Joshi Bros., Kolkata 10 Philips Tube lights @ 200 each 50 Crompton Bulbs @ 100 each Less: Trade Discount is 10%		2000 <u>5000</u> 7,000 -700	6,300		
April 10	Rajesh Electric Store, Delhi 25 Heaters @ 800 each 15 Crompton Fans @ 1600 each Less: Trade discount 10%		20,000 <u>24,000</u> 44,000 <u>-4,400</u>	39,600		
April 16	Supreme Electric Store, Delhi 5 dozen Philips Bulbs @ 100 each 25 Power Plugs @ 80 each Less: Trade discount 10% Add: Freight		5,000 <u>2,000</u> 7,000 700 6,300 <u>100</u>	6,400		
	Total purchase Account :			52,300		
27	<p>Advantages of Accounting: (Any 4)</p> <ul style="list-style-type: none"> • Provides complete and scientific record • Information regarding performance and position • Enables comparison of cost • Helps in complying with legal formalities • Evidence in legal matters <p>(Per point- ½ mark for heading + ½ mark for explanation)</p> <p style="text-align: center;">OR</p> <p>Accounting standard is the only source for the accountants to know the accounting guidelines, policies, rules and practices. They follow the accounting policies and practices given by Accounting Standards. Accountants can easily know that what accounts to be prepared and how. For example, AS-3 provides the method of preparing Cash Flow Statement. AS-26 provides the method of Accounting for intangible assets. (Importance of Accounting Standard is applicable).</p>				4	1.25

iv	Cash a/c.....Dr Bad debt a/c.....Dr To Ranjan a/c (Being cash received from Ranjan 60%)		600 400	1,000
v	Drawings a/c.....Dr To interest on drawings a/c (Being interest on drawings charged)		1,500	1,500
vi	Anil a/c.....Dr To sale a/c (Being good sold to Anil)		10,000	10,000

OR

Date	Particulars	LF	Debit(Rs)	Credit (Rs)
i	Cash a/c.....Dr Bad debt a/c.....Dr To Raj a/c (Being cash received from Raj 60%)		15,000 10,000	25,000
ii	Rent a/c.....Dr To Outstanding Rent a/c (Being rent due)		10,000	10,000
iii	Depreciation a/c.....Dr To Furniture a/c (being depreciation charged)		5,000	5,000
iv	Salary a/c.....Dr To Outstanding salary a/c (Being salary due)		20,000	20,000
V	Cash a/c.....Dr Sunil a/c.....Dr To sale a/c To Output CGST To Output SGST (Being amount received from sunil)		8,500 1,580	9,000 540 540
vi	Interest on capital a/c.....Dr To capital a/c (Being interest on capital allowed)		10,000	10,000

32	CASH ACCOUNT Dr. Cr.										6	10.2 3
	Date	Particulars	L /F	Cash	Bank	Date	Particulars	L/ F	Cash	Bank		
	Oct 1	To Balance B/D		24000	20000							
	Oct2	To Rajvir A/C		1000								
	Oct 3	To Cash A/C	C		3000	Oct 3	By Bank	C	3000			
						Oct 4	By Karan				320	
	Oct 5	To Sales		275	225							
						Oct 6	By Purchase				645	
						Oct 7	By Sagar A/C				725	
	Oct 8	To Bank A/C	C	900		Oct 8	By Cash A/C	C			900	
							By Drawings A/C				100	
						Oct 31	By Balance C/D		23175		20535	
				26175	23225				26175		23225	

33	Sl. no	Particulars	Assets			Liability		Capitals	6 (1 mark each)	5.25
			Cash	Stock	Machine	Creditors	Rent received in adv.			
	i	Started business	50,000	10,000	1,00,000	-	-	1,60,000		
	ii	Purchased goods	-	+20,000	-	20,000	-	-		
		New equation	50,000	30,000	1,00,000	20,000	-	1,60,000		
	iii	Sold Goods	+10000	-8000	-	-	-	+2000		
		New equation	60,000	22,000	1,00,000	20,000	-	1,62,000		
	iv	Rent received in adv	+5000	-	-	-	+5000	-		
		New equation	65,000	22,000	1,00,000	20,000	5,000	1,62,000		
	v	Cash paid to creditor	-10,000	-	-	-10,000	-	-		
		New eq	55,000	22,000	1,00,000	10,000	5,000	1,62,000		
	vi	Sold goods	+10,000	-7000	-	-	-	+3000		
		New equation	65,000	15,000	1,00,000	10,000	5,000	1,65,000		

