

	Sample Paper – 2024-25 Accountancy Class – XI Solution & Marking Scheme	Value points	Mar ks
Q.No.	PART – A		
1	d. Institute of Chartered Accountants of India		1
2	b. IGST		1
3	d. A statement made to reconcile Cash book and Pass book Balances		1
4 A	c. Death of a manager		1
	Or		
4 B	c. Cash Flow Statement		1
5 A	a. ₹2,90,000		1
	Or		
5 B	d. It is a simple basis of accounting		1
6	b. A4, B3, C1, D2		1
7	b. Pay-In Slip		1
8	c. Opening entries		1
9	a. An increase in asset		1
10	b. Asset		1
11	b. ₹6,800		1
12 A	a. Both A and R are correct and R is the correct explanation of A		1
	Or		
12 B	c. A is true but R is False		1
13 A	b. ₹84,375		1
	Or		
13 B	b. Intangible Assets		1
14 A	a. Both A and R are correct and R is the correct explanation of A		1
	Or		
14 B	a. ₹12,000 debit side		1
15 A	c. Error of Principle		1
	Or		
15B	b. Error of Commission		1

16 A	<ol style="list-style-type: none"> Fixed assts = Furniture + Computers = 50,000 + 50,000 = 1,00,000 Lakshay is the creditor and the amount payable is ₹2,00,000 Expenses = electricity bill + telephone bill = 7,000 + 3,000 = 10,000 	1 ½+½ 1	3																																																														
Or																																																																	
16 B	<ol style="list-style-type: none"> Purchase = ₹4,00,000 + ₹2,00,000 = ₹6,00,000 Debtor is Utsav and the amount receivable is ₹1,50,000 Drawings = ₹2,000 + ₹5,000 = ₹7,000 	1 ½+½ 1	3																																																														
17 A	<p style="text-align: center;">SUSPENSE ACCOUNT</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: left;">Dr.</th> <th colspan="3" style="text-align: right;">Cr.</th> </tr> <tr> <th style="width: 33%;">Particulars</th> <th style="width: 10%;">J.F.</th> <th style="width: 10%;">₹</th> <th style="width: 33%;">Particulars</th> <th style="width: 10%;">J.F.</th> <th style="width: 10%;">₹</th> </tr> </thead> <tbody> <tr> <td>To Rohan ½</td> <td></td> <td style="text-align: right;">10,000</td> <td>By Difference in Trial ½</td> <td></td> <td></td> </tr> <tr> <td>To Gobind ½</td> <td></td> <td style="text-align: right;">10,000</td> <td>Balance (Balancing Figure)</td> <td></td> <td style="text-align: right;">14,800</td> </tr> <tr> <td>To Sales A/c ½</td> <td></td> <td style="text-align: right;">1,800</td> <td>By Rakesh ½</td> <td></td> <td style="text-align: right;">4,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td>By Naresh ½</td> <td></td> <td style="text-align: right;">3,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">21,800</td> <td></td> <td></td> <td style="text-align: right;">21,800</td> </tr> </tbody> </table> <p>W. NOTES:</p> <p style="text-align: center;">JOURNAL</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 10%;">L.F.</th> <th style="width: 10%;">Dr. (₹)</th> <th style="width: 10%;">Cr. (₹)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td> Suspense A/c Dr. To Rohan To Gobind (Credit purchases from Rohan Rs.9,000 wrongly debited to Gobind as Rs. 10,000, now- rectified) </td> <td></td> <td style="text-align: right;">19,000</td> <td style="text-align: right;">9,000 10,000</td> </tr> <tr> <td>(b)</td> <td> Rakesh Dr. Naresh Dr. To Suspense A/c (Goods returned to Rakesh Rs.4,000 wrongly credited to Naresh as Rs.3,000, now rectified) </td> <td></td> <td style="text-align: right;">4,000 3,000</td> <td style="text-align: right;">7,000</td> </tr> <tr> <td>(c)</td> <td> Commission A/c Dr. Suspense A/c Dr. To Sales A/c (Cash sales Rs.2,000 wrongly credited to commission account as Rs.200, now rectified) </td> <td></td> <td style="text-align: right;">200 1,800</td> <td style="text-align: right;">2,000</td> </tr> </tbody> </table>	Dr.			Cr.			Particulars	J.F.	₹	Particulars	J.F.	₹	To Rohan ½		10,000	By Difference in Trial ½			To Gobind ½		10,000	Balance (Balancing Figure)		14,800	To Sales A/c ½		1,800	By Rakesh ½		4,000				By Naresh ½		3,000			21,800			21,800	Date	Particulars	L.F.	Dr. (₹)	Cr. (₹)	(a)	Suspense A/c Dr. To Rohan To Gobind (Credit purchases from Rohan Rs.9,000 wrongly debited to Gobind as Rs. 10,000, now- rectified)		19,000	9,000 10,000	(b)	Rakesh Dr. Naresh Dr. To Suspense A/c (Goods returned to Rakesh Rs.4,000 wrongly credited to Naresh as Rs.3,000, now rectified)		4,000 3,000	7,000	(c)	Commission A/c Dr. Suspense A/c Dr. To Sales A/c (Cash sales Rs.2,000 wrongly credited to commission account as Rs.200, now rectified)		200 1,800	2,000	½ each	3
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	(3)	Sohan To Mohan (Compensating error now rectified)	Dr.		100	100	1	
18	Accounting Equation of Nysha							
	S.No	Transactions	Assets = Liabilities + Capital					
			Cash	Stock	Debtor	Bank	= Shekhar	+ Capital
	1.	Balances brought forward	20,000	10,000	15,000	30,000	15,000	60,000
	2.	Payment made through cheque in full settlement of account ₹14,800 to the creditor				(14,800)	(15,000)	200
		New Equation	20,000	10,000	15,000	15,200		60,200
	3.	Sale of goods on credit to Manoj costing ₹5,000 at a profit of 60%		(5,000)	8,000			3,000
		New Equation	20,000	5,000	23,000	15,200		63,200
		Total	63,200				63,200	
19	Books of Nandini Trial Balance As at 31/3/2024							
	Account Head		Debit Balance		Credit Balance			
	Adjusted Purchases		1,50,000					
	Closing Stock* ½		40,000					
	Debtors* ½		60,000					
	Creditors				30,000			
	Fixed assets		50,000					
	Expenses* ½		20,000					
	Sales				2,00,000			
	Capital* ½				90,000			
	Total* ½		3,20,000		3,20,000			
	Note: Opening stock will not appear in the Trial Balance as the purchases are given as "Adjusted Purchases"*							
20	Types of reserves							
	1. Specific reserve							
	2. General reserve							
	3. Specific reserve							
	4. Capital reserve							
	5. Secret reserve							
	6. Capital reserve							
21	Accounting Principles/Concepts/Conventions followed or violated							
	1. Prudence is followed – Due explanation is required						2	
	2. Accounting Entity is violated – Due explanation is required						2	
	(1 for identification and 1 for explanation)							4

22 A	Books of Ram Bank Reconciliation Statement as on Jan.31, 2024				4																																																																																		
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2023			2023		
July 1	To Machinery Disposal A/c	33,750	April 1	By Balance b/d	90,000
			July 1	By Depreciation A/c	3,750
2024			2024		
Mar. 31	To Balance c/d	1,12,500	Mar. 31	By Depreciation A/c	52,500
		1,46,250			1,46,250

Dr. MACHINERY DISPOSAL ACCOUNT Cr.

Date	Particulars	Amount	Date	Particulars	Amount
2023		₹	2023		₹
July 1	To Machinery A/c	1,00,000	July 1	By Provision for Depreciation A/c	33,750
			July 1	By Bank A/c	15,000
			July 1	By Statement of Profit & Loss (Loss on sale)	51,250
		1,00,000			1,00,000

Working Notes :

(1) Calculation of loss on sale of machinery :	₹
Original Cost of 3rd machinery as on 1st April, 2021	1,00,000
Less : Depreciation @ 15% p.a. for 2 years 3 months on original cost method	33,750
Book Value as on 1st July, 2023	66,250
Less : Sale proceeds	15,000
Loss on sale	51,250
(2) Depreciation on unsold machinery for the year 2023-24 :	
On old machinery of Rs.2,00,000 for 1 year	30,000
On new machinery of Rs.2,00,000 for 9 months	22,500
	52,500

24

Books of Dev Traders

CASH BOOK (DOUBLE COLUMN)

Dr.					Cr.				
Date	Particulars	L.F.	Cash (₹)	Bank (₹)	Date	Particulars	L.F.	Cash (₹)	Bank (₹)
2024									
July 1	To Balance b/d		31,200		July 1	By Balance b/d			7,400
July 7	To Bank a/c	C	7,500		July 5	By Garvit		13,000	
July 8	To Bhavya		2,200		July 7	By Cash a/c	C		7,500
July 15	To Cash a/c	C		22,900	July 10	By Interest a/c			650
					July 15	By Bank a/c	C	22,900	
					July 15	By Balance c/d		5,000	7,350
			40,900	22,900				40,900	22,900
July 16	To Balance b/d		5,000	7,350					

½ x 8
= 4

6

		Journal Proper									
Date	Particulars	L.F	Debit ₹	Credit ₹							
2024 July 3	Purchase a/c Dr Input CGST a/c Dr Input SGST a/c Dr To Garvit (Goods purchased from Garvit)		12,000 720 720	13,440		1					
July 5	Garvit Dr To Discount received a/c (Discount received from Garvit)		440	440		1					
25 A	Books of Siya Journal						6				
Date	Particulars	L F.	Amount Dr.	Amount Cr.							
2024 April 3	Purchases A/c Dr. To Cash A/c To Discount Received A/c (Goods for Rs.8,000 purchased at 20% trade discount and 5% cash discount)		6,400	6,080 320		1					
April 8	Cash A/c Dr. To Sales A/c (Goods costing Rs. 15,000 sold at a profit of 33 $\frac{1}{3}$ % on cost)		20,000	20,000		1					
April 10	Loss by Fire A/c Dr. To Purchases A/c (Goods destroyed by fire)		4,000	4,000		1					
April 16	Plant A/c Dr. To Cash A/c (Plant purchased for Rs. 1,00,000 and installation charges paid Rs.2,000)		1,02,000	1,02,000		1					
April 20	Bank A/c Dr. Bad debts A/c Dr. To Mohan (The receipt of 40 paise per rupee)		3,000 4,500	7,500		1					
April 30	Salary A/c Dr. To Cash A/c To Outstanding Salary A/c (Salary paid and due)		50,000	40,000 10,000		1					
		Or									
25 B	Books of Keshav and Co. Sales return book						6				
Date	Particulars	Credit note no.	LF	Details	Sales return	Output CGST	Output SGST	Output IGST	Total		
2024 June 3	Sita Ram Kolkata Less: TD @15% Add: CGST @9% Add SGST @9%			80,000 <u>12,000</u> 68,000 6,120 <u>6,120</u> 80,240	68,000	6,120	6,120		80,240	1	
June 12	Hind Oil Co. Hyderabad			30,000							

	Add: IGST @18%			5,400 35,400	30,000			5,400	35,400	1		
June 26	Gujarat Gas Co. Ahmedabad Add: IGST @18%			20,000 3,600 23,600	20,000			3,600	23,600	1		
					1,18,000	6,120	6,120	9,000	1,39,240			
LEDGER POSTING												
SITA RAM												
Dr.				Cr.								
Date	Particulars	J.F.	Amount	Date	Particulars	J.F.	Amount					
			Rs.	2024			Rs.					
				June 3	By Sales Return A/c		68,000	1				
				June 3	By Output CGST Ale		6,120					
				June 3	By Output SGST A/c		6,120					
HIND OIL COMPANY												
Dr.				Cr.								
Date	Particulars	J.F.	Amount	Date	Particulars	J.F.	Amount					
			Rs.	2024			Rs.					
				June 12	By Sales Return A/c		30,000	1				
				June 12	By Output IGST A/c		5,400					
GUJARAT GAS COMPANY												
Dr.				Cr.								
Date	Particulars	J.F.	Amount	Date	Particulars	J.F.	Amount					
			Rs.	2024			Rs.					
				June 26	By Sales Return A/c		20,000	1				
				June 26	By Output IGST A/c		3,600					
PART – B												
26	a. 4,3,1,2									1	1	
27	d) ₹4,00,000									1	1	
28	a) Small proprietary and Partnership firms									1	1	
29	The correct option is:									1	1	
	S.No.	Particulars	L.F.	Debit ₹	Credit ₹							
	c	Profit & Loss a/c To Capital a/c	Dr	15,000	15,000							
30 A	Difference between Double Entry System and Single Entry System										1	1
	Basis	Double Entry System	Single Entry System									
	Trial Balance	Trial Balance is prepared and thus the arithmetical accuracy of the books can be verified	Trial Balance cannot be prepared and thus the arithmetical accuracy of the books cannot be verified									
Or												

30 B	<p align="center">Difference between Double Entry System and Single-Entry System</p> <table border="1"> <thead> <tr> <th align="center">Basis</th> <th align="center">Double Entry System</th> <th align="center">Single Entry System</th> </tr> </thead> <tbody> <tr> <td>Authenticity</td> <td>This system is considered authentic by Court</td> <td>This system is not considered authentic by Court</td> </tr> </tbody> </table>	Basis	Double Entry System	Single Entry System	Authenticity	This system is considered authentic by Court	This system is not considered authentic by Court	1	1																										
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31	<p align="center">Books of Tapan TRADING ACCOUNT for the period 1st April to 14th July, 2024</p> <table border="1"> <thead> <tr> <th align="left" colspan="2">Dr.</th> <th align="right" colspan="2">Cr.</th> </tr> <tr> <th align="center">Particulars</th> <th align="center">₹</th> <th align="center">Particulars</th> <th align="center">₹</th> </tr> </thead> <tbody> <tr> <td>To Opening Stock</td> <td align="right">60,000</td> <td>By Sales</td> <td align="right">6,00,000</td> </tr> <tr> <td>To Purchases</td> <td align="right">4,10,000</td> <td>By Closing Stock (1)</td> <td></td> </tr> <tr> <td>To Gross Profit @ 30% on sales (1)</td> <td align="right">1,80,000</td> <td>(Balancing Figure)</td> <td align="right">50,000</td> </tr> <tr> <td></td> <td align="right">6,50,000</td> <td></td> <td align="right">6,50,000</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th></th> <th align="right">₹</th> </tr> </thead> <tbody> <tr> <td>Stock on 14th July, 2024, as calculated above</td> <td align="right">50,000</td> </tr> <tr> <td>Less : Stock remaining after burglary</td> <td align="right">12,000</td> </tr> <tr> <td>Value of Stock stolen (1)</td> <td align="right">38,000</td> </tr> </tbody> </table>	Dr.		Cr.		Particulars	₹	Particulars	₹	To Opening Stock	60,000	By Sales	6,00,000	To Purchases	4,10,000	By Closing Stock (1)		To Gross Profit @ 30% on sales (1)	1,80,000	(Balancing Figure)	50,000		6,50,000		6,50,000		₹	Stock on 14th July, 2024, as calculated above	50,000	Less : Stock remaining after burglary	12,000	Value of Stock stolen (1)	38,000	2 3 1	3
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32	<p>Gross profit = $\frac{25}{125} \times \text{Sales}$ Gross Profit = ₹5,00,000 × $\frac{25}{125}$ = ₹1,00,000</p> <p>Operating Profit = Gross Profit – Operating expenses (Advertisement + Discount allowed) + Operating incomes (Commission received) Operating Profit = ₹1,00,000 – (₹5,000 + ₹2,000) + ₹4,500 = ₹97,500</p> <p>Net Profit = Operating Profit – Non-Operating expenses (Loss by accident + Interest on long term dent) + Non-Operating Incomes (Gain on sale of Land) Net Profit = ₹97,500 – (₹3,000 + ₹2,000) + ₹10,000 = ₹1,02,500</p>	1 1½ 1½	4																																
33	<p align="center">Books of Anika Statement of Affairs As at 1/4/23</p> <table border="1"> <thead> <tr> <th align="center">Liabilities</th> <th align="center">Amount ₹</th> <th align="center">Assets</th> <th align="center">Amount ₹</th> </tr> </thead> <tbody> <tr> <td>Creditors</td> <td align="right">2,50,000</td> <td>Cash in hand</td> <td align="right">8,000</td> </tr> <tr> <td>Capital (Balancing fig.) (½)</td> <td align="right">3,50,000</td> <td>Cash at bank</td> <td align="right">15,000</td> </tr> <tr> <td></td> <td></td> <td>Debtors (½)</td> <td align="right">1,35,000</td> </tr> <tr> <td></td> <td></td> <td>Stock in trade</td> <td align="right">3,52,000</td> </tr> <tr> <td></td> <td></td> <td>Office equipment</td> <td align="right">50,000</td> </tr> <tr> <td></td> <td></td> <td>Furniture</td> <td align="right">40,000</td> </tr> <tr> <td></td> <td align="right">6,00,000</td> <td></td> <td align="right">6,00,000</td> </tr> </tbody> </table>	Liabilities	Amount ₹	Assets	Amount ₹	Creditors	2,50,000	Cash in hand	8,000	Capital (Balancing fig.) (½)	3,50,000	Cash at bank	15,000			Debtors (½)	1,35,000			Stock in trade	3,52,000			Office equipment	50,000			Furniture	40,000		6,00,000		6,00,000	1 2	6
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Statement of Affairs As at 31/3/24			
Liabilities	Amount ₹	Assets	Amount ₹
Creditors } (½)	2,10,000	Cash in hand } (½)	35,000
Capital (Balancing fig.) }	4,41,000	Cash at bank } (½)	25,000
		Debtors }	1,65,000
		Stock in trade }	3,45,000
		Office equipment 50,000	
		Less: Depreciation (5,000) (½)	45,000
		Furniture 40,000	
		Less: Depreciation (4,000) (½)	36,000
	<u>6,51,000</u>		<u>6,51,000</u>
Statement of Profit and Loss For the year ended 31/3/24			
Particulars	Amount ₹	Marks	
Capital as at 31/3/24	4,41,000	½	
Less: Additional capital (30,000 x 105%)	(31,500)	1	
Add: Drawings	72,000	½	
Less: Capital as at 1/4/23	(3,50,000)	½	
= Net Profit	1,31,500	½	
Books of Mehul Trading and Profit & Loss a/c For the year ended 31/3/2024			
Dr.		Cr.	
Particulars	₹	Particulars	₹
To Opening stock } (½)	45,000	By Sales } (½)	8,10,000
To Purchase }	2,15,000	By Closing Stock }	1,35,000
To Manufacturing wages (1)	60,000		
To Fuel and Power }	1,25,500		
To Carriage }	9,500		
To Gross Profit c/d (1)	4,90,000		
	<u>9,45,000</u>		<u>9,45,000</u>
To Insurance 12,000		By Gross Profit b/d	4,90,000
Less: Prepaid Ins. (2,000) (½)	10,000	By Commission rec. 8,000	
To Rent 44,000		Less: Advance rec. (2,000) (½)	6,000
Add: Outstanding rent 4,000 (½)	48,000	By Interest on Loan 9,000	
To Depreciation on machine }	20,000	Add: Accrued interest 11,000 (½)	20,000
To Depreciation on Furniture (½)	20,000	By Provision for bad debt	
To Salary }	1,32,000		
To Discount allowed }	6,000	Less: Bad debt (10,000) (½)	2,000
To Advertisement exp. }	35,000		
To Net Profit (½)	2,47,000		
	<u>5,18,000</u>		<u>5,18,000</u>
Working note:			
Rent for full year = 44,000 x $\frac{12}{11}$ = 48,000			
Outstanding Rent = 48,000 – 44,000 = 4,000			
Or			

Books of Ambika
Profit & Loss a/c
For the year ended 31/3/2024

Dr.

Cr.

Particulars	₹	Particulars	₹
To Depreciation on Mach.	(½)4,000	By Gross Profit b/d	4,22,000
To Depreciation on Furniture	(½)6,000	By Discount received } (½)	8,000
To Bad debt 24,000			
Add: Further BD 10,000			
Add: New Prov. 39,000			
Less: Old Prov. (12,000)	(½)61,000		
To Charity	10,000		
To Salaries 60,000			
Add: O/S Salary 12,000	(½)72,000		
To Rent	80,000		
To Printing and Stationery(½)	16,000		
To Insurance	12,000		
To Office Expenses	36,000		
To Net Profit (½)	1,33,000		
	<u>4,30,000</u>		<u>4,30,000</u>

(3½)

Balance Sheet
As at 31/3/2024

Liabilities	₹	Assets	₹
Prov. For Dep. Mach. 4,000		Machinery	40,000
Add: Dep. On Mach. 4,000	(½)8,000	Furniture 30,000	
Outstanding Salary	(½)12,000	Less: Depreciation (6,000)	(½)24,000
Capital 2,00,000		Debtors 4,00,000	
Less: Drawings (18,000)		Less: Bad debt (10,000)	
Add: Net Profit 1,33,000	(½)3,15,000	Less: Prov. For DD (39,000)	(½)3,51,000
Creditors 2,30,000		Stock 1,30,000	
	<u>5,65,000</u>	Cash at bank 20,000	
			<u>5,65,000</u>

(2½)

6

Working note:Salary for full year = $60,000 \times \frac{12}{10} = 72,000$ Outstanding Salary = $72,000 - 60,000 = 12,000$

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