

VVMS  
RAMACRISNA MADEVA SALGAONCAR HIGHER SECONDARY  
SCHOOL

MARGAO GOA

FIRST TERMINAL EXAMINATION OCTOBER 2023

STD : XI (AA,OM)

MARKS :40

DATE:18/10/2023

SUB : ACCOUNTANCY

TIME : 2 hrs

INSTRUCTIONS:

1. There are four sections in the question paper (A, B, C & D) consisting of 20 questions
2. In Section A there are eight questions of which question no. 1 to 4 are Multiple Choice Questions, question no. 5 & 6 are to be answered in one word, phrase or figure and question no.7 & 8 are to be answered in one sentence each
3. Attempt all the questions however Internal choice is given for question number 18 and 20
4. Figures to the right indicate marks allotted to each question
5. Write the number of each question clearly on the answer book.

SECTION A

1. The total amount of income generated from the sale of goods and services is -----1  
a) Stock  
b) Revenue  
c) Expenditure  
d) Capital
2. The recording of a transaction in a journal is called ----- 1  
a) Posting  
b) Narration  
c) Journalizing  
d) Record keeping
3. The process of analysing , classifying, summarizing and recording financial transactions in a systematic manner is ----- 1  
a) Accounting  
b) Book keeping  
c) Auditing  
d) Recording
4. After recording a transaction in journal, each debit and credit aspect should be transferred to ----- 1  
a) Trial balance  
b) Balance sheet  
c) Ledger  
d) Subsidiary books



5. The activity which involves regular exchange of goods and services with the object of earning profit. 1
6. The concept which states that every transaction has two fold effect and therefore be recorded at two places. 1
7. Write the meaning of the term Assets. 1
8. What is pay in slip? 1

### SECTION B

9. Explain any two objectives of accountancy. 2
10. Write short note on Invoice. 2
11. Explain any two points of importance of journal. 2
12. Explain the following concepts. 2
  - a) Business entity concept
  - b) Going concern concept
13. Draft a proforma of ledger account. 2
14. Explain the following terms 2
  - a) NEFT
  - b) RTGS

### SECTION C

15. Explain the following. 3
  - a) Debit note
  - b) Credit note
  - c) Receipt
16. Classify the following into Real Nominal and Personal account 3
  - a) Drawings account
  - b) Interest allowed account
  - c) Computer account
  - d) Rent account
  - e) Canara bank account
  - f) Machinery account
17. Draw a specimen of double column cash book by showing at least three items on either side. 3
18. Write any three advantages of double entry system of book keeping. 3

**OR**

Write any three disadvantages of double entry system of book keeping.

### SECTION D

19. Identify the accounts in the following transactions. 4
  - a. Purchased goods from Mr.Raj Rs. 5000.
  - b. Paid for insurance premium Rs.500.
  - c. Rahul deposited cash into bank Rs. 40000.
  - d. Received commission Rs. 650.
20. Explain the following terms. 4
  - a) Cash memo
  - b) Journal proper
  - c) Voucher
  - d) Cheque

**OR**

Write any four advantages of Imprest system.