

	<b>Sample Paper – 2025-26</b> <b>Accountancy</b> <b>Class – XI</b>	
	<b>Time allowed: 3 Hours</b>	<b>Max. Marks: 80</b>
	<b>General Instructions</b> <ol style="list-style-type: none"> <li>1. Question Paper is divided into two parts. Part – A (56 Marks) and Part – B (24 Marks)</li> <li>2. Both parts are compulsory</li> <li>3. All parts of the question should be attempted at one place.</li> <li>4. Write down the question number clearly before attempting the question</li> <li>5. 25% of the marks allotted to the question would be deducted for not using correct format, narrations and working notes.</li> <li>6. Nothing should be written on the Question paper</li> <li>7. Scheme of choice <ol style="list-style-type: none"> <li>i. 1 Mark – 7 questions (2 from unit 1, 4 from unit 2 and 1 from unit 3)</li> <li>ii. 3 Mark – 2 questions (1 from unit 1 and 1 from unit 2)</li> <li>iii. 4 Mark – 1 question (1 from unit 2)</li> <li>iv. 6 Mark – 2 questions (1 from unit 2 and 1 from unit 3)</li> </ol> </li> </ol>	
<b>Q.No.</b>	<b>PART – A</b>	<b>Marks</b>
1	Assertion (A): Accounting standards enhance the reliability of financial statements Reason (R): Accounting standards are not mandatory in nature Which of the following is correct? a) Both A and R are correct and R is the correct explanation of A b) Both A and R are correct but R is not the correct explanation of A c) A is True but R is False d) A is False but R is True	1
2	The final burden of Goods and Services Tax is a) Borne by the 'Seller' of the product b) Borne by the 'Government' c) Shifted to the 'Final user' of the product d) Both a) and b)	1
3	Bank balance is treated as Favourable or Positive balance if it is a _____ a) Debit balance of Cash book b) Credit balance of Cash book c) Debit balance of Pass book d) Both b) and c)	1
4 A	Which of the following Qualitative Characteristics of accounting information is present when accounting information meets the requirement of the users? a) Understandability b) Relevance c) Reliability d) Compatibility	1
	<b>Or</b>	
4 B	Basic function of financial accounting is _____ a) To record all business transactions b) To provide assistance to management c) To interpret accounting information d) To communicate accounting information to various users	1

5 A	Nova Advertising earned ₹50,00,000 from the services provided during the year ending 31/3/25. Out of this, he received ₹45,00,000 during the year. He incurred expenses ₹25,00,000 out of which ₹2,00,000 is still outstanding at the end of the year. Additionally, they also received income of ₹1,00,000 related to the year ended 31/3/2024 and also paid ₹50,000 expenses for the year ended 31/3/24 in the current year (31/3/25). Profit on the Cash basis of accounting will be: a) ₹22,50,000 b) ₹25,00,000 c) ₹27,00,000 d) ₹20,00,000	1				
	Or					
5 B	Nova Advertising earned ₹50,00,000 from the services provided during the year ending 31/3/25. Out of this, he received ₹45,00,000 during the year. He incurred expenses ₹25,00,000 out of which ₹2,00,000 is still outstanding at the end of the year. Additionally, they also received income of ₹1,00,000 related to the year ended 31/3/2024 and also paid ₹50,000 expenses for the year ended 31/3/24 in the current year (31/3/25). Profit on the Accrual basis of accounting will be: a) ₹45,00,000 b) ₹25,00,000 c) ₹20,00,000 d) ₹22,00,000	1				
6	Provision is made: a) To provide for an unknown liability b) To provide for a known liability c) To face the financial difficulties d) To strengthen the financial position	1				
7	A purchaser of goods makes a _____ when he has been overcharged or when he returns back the goods. a) Credit note b) Debit voucher c) Invoice d) Debit note	1				
8	Journal is a book of a) Prime Entry b) Original Entry c) Both a) and b) d) Secondary Entry	1				
9	Find the correct statement : a) Credit an increase in assets b) Credit the increase in expenses c) Debit the increase in Revenue d) Credit an increase in capital	1				
10	Match the following: <table><tr><th>Column 1</th><th>Column 2</th></tr><tr><td>A. Liabilities Account B. Revenue Account C. Capital Account D. Asset Account</td><td>1. Accrued Interest A/c 2. Sales A/c 3. Drawings A/c 4. Unearned Income A/c</td></tr></table> Options: a) A4, B2, C3, D1 b) A4, B3, C1, D2	Column 1	Column 2	A. Liabilities Account B. Revenue Account C. Capital Account D. Asset Account	1. Accrued Interest A/c 2. Sales A/c 3. Drawings A/c 4. Unearned Income A/c	1
Column 1	Column 2					
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	c) A2, B3, C4, D1 d) A2, B1, C3, D4																																																						
11	Petty cash Account is : a) An Expenses a/c b) A Liability A/c c) An Asset A/c d) A Revenue A/c	1																																																					
12 A	When an entry is made in Journal: a) Assets are listed first b) Accounts to be debited are listed first c) Accounts to be credited are listed first d) Accounts may be listed in any order	1																																																					
	Or																																																						
12 B	Following account is generally not balanced: a) Asset a/c b) Revenue a/c c) Expense a/c d) Both b) and c)	1																																																					
13 A	Depreciation is not charged on a) Machinery b) Furniture c) Building d) Stock	1																																																					
	Or																																																						
13 B	A machinery costing ₹40,000 has an estimated life of 5 years. At the end of its life, the estimated scrap value will be ₹10,000. The annual depreciation will be: a) ₹8,000 b) ₹10,000 c) ₹6,000 d) ₹5,000	1																																																					
14 A	From the following Ledger, identify the correct Journal Entry <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 30%;">Dr.</td><td style="width: 10%;"></td><td style="width: 10%;">Ram</td><td style="width: 30%;"></td><td style="width: 10%;">Cr.</td></tr><tr><td>Particulars</td><td></td><td>Rs.</td><td>Particulars</td><td>Rs.</td></tr><tr><td></td><td></td><td></td><td>By Cash A/c</td><td>xxxx</td></tr><tr><td></td><td></td><td></td><td>By Bad Debts A/c</td><td>xxxx</td></tr><tr><td></td><td></td><td>xxxx</td><td></td><td>xxxx</td></tr></table> <p>A.</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 30%;">Cash A/c</td><td style="width: 10%;">...Dr.</td><td style="width: 10%;">xxxx</td><td style="width: 10%;"></td></tr><tr><td>Bad debts A/c</td><td>...Dr.</td><td>xxxx</td><td></td></tr><tr><td>To Ram</td><td></td><td></td><td>xxxx</td></tr></table> <p>B.</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 30%;">Cash A/c</td><td style="width: 10%;">...Dr.</td><td style="width: 10%;">xxxx</td><td style="width: 10%;"></td></tr><tr><td>To Ram</td><td></td><td></td><td>xxxx</td></tr></table> <p>C.</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 30%;">Cash A/c</td><td style="width: 10%;">...Dr.</td><td style="width: 10%;">xxxx</td><td style="width: 10%;"></td></tr><tr><td>To Ram</td><td></td><td></td><td>xxxx</td></tr></table>	Dr.		Ram		Cr.	Particulars		Rs.	Particulars	Rs.				By Cash A/c	xxxx				By Bad Debts A/c	xxxx			xxxx		xxxx	Cash A/c	...Dr.	xxxx		Bad debts A/c	...Dr.	xxxx		To Ram			xxxx	Cash A/c	...Dr.	xxxx		To Ram			xxxx	Cash A/c	...Dr.	xxxx		To Ram			xxxx	1
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	Or													
14 B	If a transaction is properly analysed and recorded: a) Only two accounts will be used to record the transaction b) One accounts will be used to record the transaction c) One account balance will Increase and another will decrease d) Total amount debited will equal to total amount credited.	1												
15 A	Which of the following is not an error of commission: a) Overcasting of sales book b) Credit sales to Ramesh 5,000 credited to his account c) Wrong balancing of Machinery Account d) Cash Sales not recorded in the sales book.	1												
	Or													
15 B	If Wages paid on installation of new machinery is debited to wages account. It is: a) Error of commission b) Error of omission c) Compensatory commission d) Error of Principle	1												
	<b>From the following Case study answer the 16<sup>th</sup> Question (Both options are related to this case study)</b> Mr. Ritesh commenced trading business in paints with the initial investment of ₹20,00,000. Out of this, he paid ₹10,00,000 for purchase of paints, ₹90,000 for furniture, ₹60,000 for computer and printer and the remaining amount was deposited into bank. He sold paints costing ₹6,00,000 for ₹8,00,000 against an account payee cheque. Sales were made to Amit on credit costing ₹2,00,000 for ₹2,50,000. He further purchased paints for ₹2,00,000 through cheque and ₹3,00,000 on credit from Manish. He further sold goods costing ₹2,50,000 for ₹300,000 through cheque. Goods costing ₹55,000 destroyed by fire. Following payments were made: Office rent ₹20,000 Electricity charges ₹15,000 Wages and salary ₹30,000 Telephone charges ₹10,000 Mr Ritesh used paints of ₹30,000 for his residence													
16 A	From the above calculate the following: a) Total Purchases b) The value of creditors c) Amount of Expenses	3												
	Or													
16 B	From the above calculate the following: a) Total Sales b) The value of Debtors c) Amount of Drawings	3												
17 A	Pass necessary rectification entries in the books of Saral Enterprises 1. A credit purchase of ₹1,300 from Rakesh was passed in the books as ₹1,800	3												

	2. Credit side of Anil's a/c was overcast by ₹1,000 3. Goods of the value ₹2,500 returned by Naresh were entered in the Sales book and posted to the credit of his a/c																																					
	<b>Or</b>																																					
17 B	Pass necessary rectification entries in the book of Shraddha Enterprises <ol style="list-style-type: none"> <li>The total of one page of Sales book was carried forward to the next page as ₹690 instead of ₹960</li> <li>An item of ₹1,500 related to prepaid expenses was omitted to be brought forward from the previous year's books of accounts</li> <li>Old furniture sold for ₹5,400 was posted as ₹4,500 in Sales a/c</li> </ol>	3																																				
18	Determine the capital of Pranav as on 1/4/24 and 31/3/25 if his position as at 31/3/25 was as follows: He owns Machinery of ₹40,000, Building of ₹1,20,000, Furniture ₹15,000 and Cash in hand ₹6,000 Bank (Credit) ₹2,000, Creditors ₹45,000 and Bank loan ₹18,000 from SBI During the year 2024-25 he introduced additional capital ₹50,000 and withdrew cash ₹10,000 and goods of ₹10,000. His Net Profit was ₹30,000 during the year 2024-25	3																																				
19	Prepare the correct Trial Balance from the following trial balance in which there are certain mistakes.  <div style="text-align: center;"> <b>Books of Bharti</b>  <b>Trial Balance</b>  <b>As at 31/3/2025</b> </div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Account Head</th><th style="text-align: center;">Debit Balance</th><th style="text-align: center;">Credit Balance</th></tr> </thead> <tbody> <tr> <td>Adjusted Purchases</td><td style="text-align: right;">3,00,000</td><td></td></tr> <tr> <td>Closing Stock</td><td></td><td style="text-align: right;">80,000</td></tr> <tr> <td>Debtors</td><td></td><td style="text-align: right;">1,40,000</td></tr> <tr> <td>Creditors</td><td></td><td style="text-align: right;">60,000</td></tr> <tr> <td>Bank Overdraft</td><td style="text-align: right;">20,000</td><td></td></tr> <tr> <td>Fixed assets</td><td style="text-align: right;">1,00,000</td><td></td></tr> <tr> <td>Opening Stock</td><td style="text-align: right;">1,20,000</td><td></td></tr> <tr> <td>Expenses</td><td></td><td style="text-align: right;">40,000</td></tr> <tr> <td>Sales</td><td></td><td style="text-align: right;">4,00,000</td></tr> <tr> <td>Capital</td><td style="text-align: right;">1,80,000</td><td></td></tr> <tr> <td></td><td style="text-align: right;"><b><u>7,20,000</u></b></td><td style="text-align: right;"><b><u>7,20,000</u></b></td></tr> </tbody> </table>	Account Head	Debit Balance	Credit Balance	Adjusted Purchases	3,00,000		Closing Stock		80,000	Debtors		1,40,000	Creditors		60,000	Bank Overdraft	20,000		Fixed assets	1,00,000		Opening Stock	1,20,000		Expenses		40,000	Sales		4,00,000	Capital	1,80,000			<b><u>7,20,000</u></b>	<b><u>7,20,000</u></b>	3
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20	State with reasons whether the following is a 'Provision' or 'Reserve' <ol style="list-style-type: none"> <li>A sum retained to provide for loss that may arise out of doubtful debts</li> <li>A sum set aside to provide for repayment of Debentures</li> <li>Amount retained as Depreciation to provide for decrease in the value of Fixed Assets</li> </ol>	3																																				
21	Identify and explain the accounting principles/concepts/conventions followed or violated in the following situations: <ol style="list-style-type: none"> <li>Tarun, proprietor of M/s Tarun Enterprise, runs a bakery shop on the ground floor of his residential building. He purchased an Air conditioner for the first floor i.e. his residence and the payment for the same was made out of the business. He had shown it as a tangible asset in the books of accounts.</li> <li>Shyam purchased a building for ₹20,00,000. After five years, Depreciation charged on the building amounted to ₹3,00,000. However, due to boom in the real estate, market value of the building is at ₹28,00,000 and he recorded the same at this value.</li> </ol>	4																																				
22 A	Prepare Bank Reconciliation Statement of Dhairya as on 31 <sup>st</sup> Jan., 2025 (i) Debit balance as per Bank Pass Book as on the date is ₹ 41,000. (ii) Cheque dishonoured and debited by bank but not given effect to it in the ledger ₹ 1,000. (iii) Cheques amounting ₹15,600 were drawn on 27 <sup>th</sup> Jan., 2025. Out Of which cheques for	4																																				

	(iv) Cheques amounting ₹21,000 were deposited for collection. But out of these, cheques for ₹7,400 have been credited in the pass book on 5 <sup>th</sup> Feb., 2025.	
	<b>Or</b>	
22 B	<p>From the following information provided by Jayesh, Prepare Bank Reconciliation Statement as on 31st July, 2025:</p> <p>(i) Debit balance as per Bank Cash Book as on the date is ₹ 10,000.</p> <p>(ii) Cheque issue to Rajan for ₹ 2,000 was cancelled on 31st July, 2025 against a fresh cheque issued on the same date. The entry for the cancellation and issue of new cheque was made in the cash book, while no entry regarding the cheque was made in the pass book.</p> <p>(iii) Cheque of ₹ 350 paid into bank, but bank credited ₹ 530 by mistake.</p> <p>(iv) Bank paid insurance premium of Rs. 2,000, but it was recorded as 200 only in the cash book.</p>	4
23	Aryan Traders bought machinery for ₹2,00,000 on 1/4/21. On 30th september 2022 it acquired additional machinery for ₹20,000 and its installation charges are ₹5,000. The depreciation is charged @10% p.a. on the diminishing balance method. On 1/10/23, one fifth of the machinery which was purchased in 2021 became useless on account of damage to one of its vital parts. The damaged part is sold for ₹18,000. Prepare Machinery Account for 3 yrs.	6
24	<p>Enter the following transactions in appropriate Cash book also prepare Journal Proper of Sanraj and Sons.</p> <p>January 1 Bank Overdraft ₹12,000 Cash in hand ₹2,300</p> <p>January 5 Purchased goods for ₹34,000, payment made by cheque.</p> <p>January 6 Sold goods for ₹27,000, payment received by cheque</p> <p>January 9 Cheque received from Reddy ₹4,000 deposited into bank on the same day</p> <p>January 11 Reddy's cheque dishonoured.</p> <p>January 20 Money withdrawn from bank for office use ₹3,400</p> <p>January 25 Cheque received from Anil ₹2500 and endorsed to Sunil on 27th January</p> <p>January 31 Paid into bank the entire balance after retaining ₹700 at office</p>	6
25 A	<p>Journalise the following transactions</p> <ol style="list-style-type: none"> <li>1. Purchased goods from Ketan for ₹40,000 at a trade discount of 10% plus CGST and SGST@9% each.</li> <li>2. Goods of ₹5,000 returned to Harish. Such goods were purchased by paying IGST@18%.</li> <li>3. Sold goods to Kapil for ₹30,000, charged IGST @ 12% and received ₹12,000 in cash and balance to be received after one month.</li> <li>4. Purchased building of ₹20,00,000 and paid commission to a broker of ₹70,000 and ₹1,00,000 as registration charges. All the payments made by cheque.</li> <li>5. Received an order from Sunil to supply goods of ₹40,000. Received ₹12,000 as advance.</li> <li>6. Purchased machinery for ₹3,36,000 including 12% IGST by taking loan of ₹2,00,000 from bank and balance in cash.</li> </ol>	6
	<b>Or</b>	
25 B	<p>Prepare proper Subsidiary books (Apart from Cash Book) of M/s Anurag Traders from the following</p> <p>January 1 Purchased from Raunav Stationery:</p> <p style="padding-left: 40px;">10 Dozen Spiral books @ ₹10 per piece 20 Registers @ ₹25 per register Less: Trade discount @10%</p> <p>January 4 Sold to Kunal Stationery:</p> <p style="padding-left: 40px;">15 dozen Pens @ ₹60 per dozen 15 dozen pencils @ ₹50 per dozen Less: Trade discount @ 10%</p> <p>January 9 Goods returned to Raunav Stationery:</p> <p style="padding-left: 40px;">2 Dozen Spiral books @ ₹120 per dozen</p>	6

	January 12 Bought from Krishna Stationery: 10 Packets wax crayons@ ₹120 per packet 5 Dozen pencil colours @ ₹80 per dozen Less: Trade discount @ 10% January 13 Tanmay Stationery Purchased from us: 15 Packets printing paper @ ₹200 per packet 15 Packets drawing sheets @ ₹120 per packet Less: Trade discount @ 15% January 16 Goods purchased from Raunav Stationery for cash 2 packets printing paper @ ₹200 per packet 5 Dozen Pencil colours @ ₹80 per dozen																										
	<b>Part - B</b>																										
26	Which of the following is not treated as a Revenue Expenditure? a) Fire insurance premium on Plant and Machinery b) Taxes paid on import of a machinery c) Upgradation of office computer by installing a new RAM d) Both b) and c)	1																									
27	Calculate Sales form the following: I. Gross Profit is 25% on Sales II. Net Adjusted Purchases is ₹ 4,00,000 III. Direct expenses are ₹2,00,000 IV. Closing stock ₹1,50,000  Options a) ₹4,50,000 b) ₹6,00,000 c) ₹7,50,000 d) ₹8,00,000	1																									
28	Single entry system is defective because under this system: a) Trial Balance cannot be prepared b) Profit and Loss a/c cannot be prepared c) Balance sheet cannot be prepared d) All of the above	1																									
29	Net Profit = ₹50,000 Indirect expenses = ₹35,000 Direct expenses = ₹5,000 The Journal entry for Gross Profit will be: (Choose the correct option) <table><tr><th>S.No.</th><th>Particulars</th><th>L.F.</th><th>Debit ₹</th><th>Credit ₹</th></tr><tr><td>a</td><td>Profit &amp; Loss a/c Dr To Capital a/c</td><td></td><td>50,000</td><td>50,000</td></tr><tr><td>b</td><td>Gross Profit Dr To Profit &amp; Loss a/c</td><td></td><td>90,000</td><td>90,000</td></tr><tr><td>c</td><td>Trading a/c Dr To Profit &amp; Loss a/c</td><td></td><td>85,000</td><td>85,000</td></tr><tr><td>d</td><td>Profit &amp; Loss a/c Dr To Trading a/c</td><td></td><td>85,000</td><td>85,000</td></tr></table>	S.No.	Particulars	L.F.	Debit ₹	Credit ₹	a	Profit & Loss a/c Dr To Capital a/c		50,000	50,000	b	Gross Profit Dr To Profit & Loss a/c		90,000	90,000	c	Trading a/c Dr To Profit & Loss a/c		85,000	85,000	d	Profit & Loss a/c Dr To Trading a/c		85,000	85,000	1
S.No.	Particulars	L.F.	Debit ₹	Credit ₹																							
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b	Gross Profit Dr To Profit & Loss a/c		90,000	90,000																							
c	Trading a/c Dr To Profit & Loss a/c		85,000	85,000																							
d	Profit & Loss a/c Dr To Trading a/c		85,000	85,000																							
30 A	Assertion (A): Under Single Entry System, only one aspect of all the transactions is recorded Reason (R): A business firm is said to be following Single Entry System if it is not completely following the principles of Double Entry System Which of the following is correct?	1																									

	<div>b) Both A and R are correct but R is not the correct explanation of A</div> <div>c) A is True but R is False</div> <div>d) A is False but R is True</div>																																									
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30 B	<div>Statement 1: Single Entry system is less expensive as compared to Double Entry System</div> <div>Statement 2: Single Entry System does not require expert knowledge of the principles of Double Entry System</div> <div>Choose the correct option from the following</div> <div>Options:</div> <div>a) Only statement 1 is true</div> <div>b) Only statement 2 is true</div> <div>c) Both statement 1 and statement 2 are true</div> <div>d) both statement 1 and statement 2 are false</div>	1																																								
31	<div>Avni is a cosmetics dealer. She provides the following information from which you are required to calculate Gross profit.</div> <div>✓ Purchase during the year ₹16,00,000</div> <div>✓ Return outwards ₹40,000</div> <div>✓ Return inwards ₹20,000</div> <div>✓ Direct expenses ₹1,20,000</div> <div>✓ Indirect expenses ₹1,00,000</div> <div>✓ <math>\frac{2}{3}</math>rd of goods are sold for ₹12,20,000</div>	3																																								
32	<div>Pass necessary ‘Adjustment’ entries and ‘Closing’ entries in the books of Azad Enterprises on 31<sup>st</sup> March, 2025</div> <div>1. Salary ₹2,000 is still to be paid at the end of the year</div> <div>2. Depreciation charged on machinery ₹10,000</div> <div>3. Commission accrued ₹15,000.</div> <div>4. Write off ₹2,000 as bad debts. (There is no existing provision for bad debts)</div>	4																																								
33	<div>Ambika Panwar started a bakery business ‘Panwar Bakers’ on 1<sup>st</sup> May, 2024. It was a small business, so she decided to keep records as per Single Entry System. She invested ₹78,000 as initial capital on 1<sup>st</sup> May, 2024. On 31<sup>st</sup> March, 2025 she could provide the following data:</div> <div>➤ Amount due to suppliers ₹17,500</div> <div>➤ Stock of raw materials ₹2,000 and of finished products ₹2,500</div> <div>➤ Fixed assets ₹34,000</div> <div>➤ Amount due from customers ₹42,000</div> <div>➤ Drawings ₹2,500 per month</div> <div>➤ Additional capital ₹7,000</div> <div>➤ Cash in hand ₹1,500 and at bank ₹21,000</div> <div>➤ Outstanding electricity bill ₹500</div> <div>Calculate the profit made during the year ended 31/3/25 using ‘Statement of Affairs’ Method.</div>	6																																								
34 A	<div>From the following balances taken from the books of Anshika Traders, prepare <b>Trading and Profit &amp; Loss a/c</b> for the year ended 31/3/2025</div> <div>Trial Balance as at 31/3/2025</div> <table><tr><th>Debit balances</th><th>₹</th><th>Credit balances</th><th>₹</th></tr><tr><td>Drawings</td><td>18,000</td><td>Capital</td><td>80,000</td></tr><tr><td>Purchases</td><td>82,600</td><td>Sales</td><td>1,55,000</td></tr><tr><td>Stock (1/4/24)</td><td>42,000</td><td>Return outwards</td><td>1,600</td></tr><tr><td>Carriage inwards</td><td>1,200</td><td>8% Bank Loan</td><td>25,000</td></tr><tr><td>Wages</td><td>4,000</td><td>Creditors</td><td>18,900</td></tr><tr><td>Power</td><td>6,000</td><td></td><td></td></tr><tr><td>Machinery</td><td>50,000</td><td></td><td></td></tr><tr><td>Furniture</td><td>12,000</td><td></td><td></td></tr><tr><td>Rent</td><td>24,000</td><td></td><td></td></tr></table>	Debit balances	₹	Credit balances	₹	Drawings	18,000	Capital	80,000	Purchases	82,600	Sales	1,55,000	Stock (1/4/24)	42,000	Return outwards	1,600	Carriage inwards	1,200	8% Bank Loan	25,000	Wages	4,000	Creditors	18,900	Power	6,000			Machinery	50,000			Furniture	12,000			Rent	24,000			
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	Adjustments: 1. Stock at the end ₹64,800 2. Outstanding wages ₹2,400 3. Further Bad debts ₹600 and provision for doubtful debts is to be created @ 5% on debtors 4. Bank loan was taken on 1 <sup>st</sup> October 2024 5. Depreciate machinery to 90% 6. Provide for manager's commission @ 10% of Net profits after charging such commission	6																																																																
	Or																																																																	
34 B	<p>From the following balances taken from the books of Mehul Stores, prepare <b>Profit &amp; Loss a/c and Balance Sheet</b> for the year ended 31/3/2025</p> <p style="text-align: center;"><b>Trial Balance as at 31/3/2025</b></p> <table><tr><th>Debit balances</th><th>₹</th><th>Credit balances</th><th>₹</th></tr><tr><td>Opening stock</td><td>15,000</td><td>Sales</td><td>1,80,000</td></tr><tr><td>Purchases</td><td>1,09,000</td><td>Interest on Anant's loan</td><td>300</td></tr><tr><td>Wages</td><td>8,000</td><td>Apprentice premium</td><td>4,500</td></tr><tr><td>Fuel, power and light</td><td>12,000</td><td>Outstanding rent</td><td>600</td></tr><tr><td>Salaries</td><td>11,000</td><td>Bills payable</td><td>1,600</td></tr><tr><td>Income tax</td><td>5,500</td><td>Creditors</td><td>13,000</td></tr><tr><td>10% Loan to Anant</td><td>5,000</td><td>Capital</td><td>1,00,000</td></tr><tr><td>Rent</td><td>4,000</td><td></td><td></td></tr><tr><td>Furniture</td><td>4,000</td><td></td><td></td></tr><tr><td>Furniture (Purchased on 1/10/23)</td><td>1,000</td><td></td><td></td></tr><tr><td>Bills receivable</td><td>6,000</td><td></td><td></td></tr><tr><td>Plant</td><td>72,000</td><td></td><td></td></tr><tr><td>Debtors</td><td>28,000</td><td></td><td></td></tr><tr><td>Cash in hand</td><td>19,500</td><td></td><td></td></tr><tr><td></td><td><u>3,00,000</u></td><td></td><td><u>3,00,000</u></td></tr></table> <p>Adjustments: I. Gross Profit ₹66,000 II. Closing stock ₹30,000 III. Create a provision for discount on debtors @2% IV. Apprentice premium is received for 3 years V. Depreciate furniture by 10% p.a. VI. Salaries for the month of March 2025 is still payable</p> <p>=====</p>	Debit balances	₹	Credit balances	₹	Opening stock	15,000	Sales	1,80,000	Purchases	1,09,000	Interest on Anant's loan	300	Wages	8,000	Apprentice premium	4,500	Fuel, power and light	12,000	Outstanding rent	600	Salaries	11,000	Bills payable	1,600	Income tax	5,500	Creditors	13,000	10% Loan to Anant	5,000	Capital	1,00,000	Rent	4,000			Furniture	4,000			Furniture (Purchased on 1/10/23)	1,000			Bills receivable	6,000			Plant	72,000			Debtors	28,000			Cash in hand	19,500				<u>3,00,000</u>		<u>3,00,000</u>	6
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