PRACTICE TEST XI ACCOUNTANCY

MARKS :20	Sub : Accountancy	TIME : 40 MNTS

QN		M
1	From the following information calculate Net profit during the year: Capital in the beginning (01/04/24) Rs. 1,20,000 Capital at the end (31/03/25) Rs. 1,50,000 Proprietor drew cash Rs. 5,000 per month and goods costing Rs. 6,000. He sold his personal investment Rs. 40,000 at 10% profit and used as an additional capital.	4
2	From the following information calculate the amount of closing debtors and amount shown in profit and loss account. Balances as per trail balance	4

	Dr.	Cr.
Sundry Debtors	62,000	
Bad debt	10,000	
Provision for bad debt		3,000

Additional Information:
Further bad debt will be Rs. 2,000, provision for doubtful debt created @10% and provision for discount on debtors @5%.

QN		M
3	From the following information prepare a bank reconciliation statement. (i) Cash book shows a favourable Balance Rs. 24,000 (ii) Payment side of cash book was written short by Rs. 2,000. (iii) Receipt side of cash book was recorded more by Rs. 1,500. (iv) A cheque shown as issued in cash book was became dishonoured Rs. 4,000. (v)Bank charges Rs. 300 shown twice in pass book.	4
4	XYZ ltd. purchased a machinery costing Rs. 100,000 on 01/04/23.On more machinery purchased during the year costing 60,000 on 01/10/23.On 30/09/25 half of the machinery purchased on 01/04/23 was sold for Rs. 25,000 and on the same date a new machine were purchased for Rs. 50,000.compny follows Reducing balance method @20% and year ending on 31^{st} march every year. a) Show what will be the profit or loss on sale of machinery on 30/09/25. b) What will be the depreciation on 31/03/26?	4
5	Pass necessary journal entries from the following information. a) Bought goods costing Rs. 80,000 at a trade discount of 25% form ABC ltd.$1/3^{rd}$ payment made at the time of purchase at a cash discount of 5%. b) Sold goods costing Rs. 1,00,000 at a trade discount of 20% form ABC ltd.$1/4^{th}$ payment received at the time of purchase at a cash discount of 2%.	4