

**ELEMENTS OF BOOK-KEEPING AND ACCOUNTANCY (254)**

**QUESTION PAPER (2023 – 24)**

**CLASS X**

**MM – 70**

**TIME: 3 HOURS**

***General Instructions***

1. This question paper contains 30 questions.
2. Question 1 to 18 carries one mark each;
3. Question 19 to 22 carries 3 marks each;
4. Question 23 to 26 carries 4 marks each and
5. Question 27 to 30 carries 6 marks each.

S.No	Question	Marks								
1.	<p>Expenditure of revenue nature which gives benefit for more than one accounting period is classified as :</p> <table border="1" style="width: 100%;"><tr><td>a) Capital Expenditure</td><td>b) Revenue Expenditure</td></tr><tr><td>c) Deffered Revenue Expenditure</td><td>d) None of these</td></tr></table> <p style="text-align: center;">OR</p> <p>An amount of ₹10,00,000 spent on purchasing a building is :</p> <table border="1" style="width: 100%;"><tr><td>a) Revenue Expenditure</td><td>b) Capital Revenue</td></tr><tr><td>c) Deferred Expenditure</td><td>d) Capital Expenditure</td></tr></table>	a) Capital Expenditure	b) Revenue Expenditure	c) Deffered Revenue Expenditure	d) None of these	a) Revenue Expenditure	b) Capital Revenue	c) Deferred Expenditure	d) Capital Expenditure	1
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2.	<p>Sale of goods is a</p> <table border="1" style="width: 100%;"><tr><td>a) Revenue receipt</td><td>b) Capital receipt</td></tr><tr><td>c) Deferred revenue expenditure</td><td>d) Revenue expenditure</td></tr></table>	a) Revenue receipt	b) Capital receipt	c) Deferred revenue expenditure	d) Revenue expenditure	1				
a) Revenue receipt	b) Capital receipt									
c) Deferred revenue expenditure	d) Revenue expenditure									
3.	<p>Depreciation will be charged on which of the following?</p> <table border="1" style="width: 100%;"><tr><td>a) Wages</td><td>b) Sales</td></tr><tr><td>c) Capital</td><td>d) Plant &amp; Machinery</td></tr></table> <p style="text-align: center;">OR</p> <p>For charging depreciation on an asset</p> <table border="1" style="width: 100%;"><tr><td>a) Installation charges are deducted and scrap value is added to the cost.</td><td>b) Installation charges and scrap value are added to its cost.</td></tr><tr><td>c) Installation charges are</td><td>d) Installation charges and</td></tr></table>	a) Wages	b) Sales	c) Capital	d) Plant & Machinery	a) Installation charges are deducted and scrap value is added to the cost.	b) Installation charges and scrap value are added to its cost.	c) Installation charges are	d) Installation charges and	1
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added and scrap value is deducted from the cost.	scrap value are deducted from its cost.									
4.	<p>On 1<sup>st</sup> October, 2021 X Ltd. purchased a building costing ₹ 6,00,000. Depreciation is to be charged @10% p.a. by straight line method. What amount of depreciation will be charged for the year ending March 31, 2023?</p> <table border="1"> <tr> <td>a) ₹ 30,000</td> <td>b) ₹ 60,000</td> </tr> <tr> <td>c) ₹ 54,000</td> <td>d) ₹ 57,000</td> </tr> </table> <p style="text-align: center;">OR</p> <p>A new machine was imported by Rahul Ltd. from Japan for ₹ 9,00,000 on 1<sup>st</sup> April, 2021 and 20% p.a. depreciation is charged as per written down value method. What will be the book value of machine on 31 March, 2023?</p> <table border="1"> <tr> <td>a) ₹ 7,20,000</td> <td>b) ₹ 3,24,000</td> </tr> <tr> <td>c) ₹ 5,40,000</td> <td>d) ₹ 5,76,000</td> </tr> </table>	a) ₹ 30,000	b) ₹ 60,000	c) ₹ 54,000	d) ₹ 57,000	a) ₹ 7,20,000	b) ₹ 3,24,000	c) ₹ 5,40,000	d) ₹ 5,76,000	1
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a) ₹ 7,20,000	b) ₹ 3,24,000									
c) ₹ 5,40,000	d) ₹ 5,76,000									
5.	<p>_____ is not a cause of depreciation.</p> <table border="1"> <tr> <td>a) Obsolescence</td> <td>b) Wear &amp; Tear</td> </tr> <tr> <td>c) Fluctuation in Prices</td> <td>d) Efflux of time</td> </tr> </table> <p style="text-align: center;">OR</p> <p>Under straight line method of charging depreciation, the amount of depreciation charged every year</p> <table border="1"> <tr> <td>a) Increases</td> <td>b) Decreases</td> </tr> <tr> <td>c) Remains same</td> <td>d) May increase or decrease</td> </tr> </table>	a) Obsolescence	b) Wear & Tear	c) Fluctuation in Prices	d) Efflux of time	a) Increases	b) Decreases	c) Remains same	d) May increase or decrease	1
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6.	<p>Statement I:- When Bank Reconciliation Statement is prepared with Credit balance as per Cash Book; the balance derived will be only Debit Balance as per Cash Book</p> <p>Statement II:- Bank Reconciliation Statement is prepared by Bank.</p> <table border="1"> <tr> <td>a) Both the statements are false</td> <td>b) Both the statements are true</td> </tr> <tr> <td>c) Only statement II is true</td> <td>d) Only statement I is true</td> </tr> </table> <p style="text-align: center;">OR</p> <p>Which of the following transaction will be shown as less item while preparing Bank Reconciliation Statement with balance as per pass book given?</p> <table border="1"> <tr> <td>a) Interest on investment collected by bank.</td> <td>b) Bank charges charged by bank</td> </tr> <tr> <td>c) Cheque deposited in the bank not yet cleared</td> <td>d) Bills paid by bank on standing instructions</td> </tr> </table>	a) Both the statements are false	b) Both the statements are true	c) Only statement II is true	d) Only statement I is true	a) Interest on investment collected by bank.	b) Bank charges charged by bank	c) Cheque deposited in the bank not yet cleared	d) Bills paid by bank on standing instructions	1
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a) Interest on investment collected by bank.	b) Bank charges charged by bank									
c) Cheque deposited in the bank not yet cleared	d) Bills paid by bank on standing instructions									
7.	<p>A bill of dated on 1<sup>st</sup> January, 2023 is payable three months after date. The maturity date of the bill will be :</p> <table border="1"> <tr> <td>a) 5<sup>th</sup> April, 2023</td> <td>b) 4<sup>th</sup> April, 2023</td> </tr> <tr> <td>c) 3<sup>rd</sup> April, 2023</td> <td>d) 10<sup>th</sup> April, 2023</td> </tr> </table>	a) 5 <sup>th</sup> April, 2023	b) 4 <sup>th</sup> April, 2023	c) 3 <sup>rd</sup> April, 2023	d) 10 <sup>th</sup> April, 2023	1				
a) 5 <sup>th</sup> April, 2023	b) 4 <sup>th</sup> April, 2023									
c) 3 <sup>rd</sup> April, 2023	d) 10 <sup>th</sup> April, 2023									

8.	Maker of the bill is also known as _____ <table border="1"> <tr> <td>a) Bill Receivable</td> <td>b) Drawer</td> </tr> <tr> <td>c) Drawee</td> <td>d) Reserve</td> </tr> </table>	a) Bill Receivable	b) Drawer	c) Drawee	d) Reserve	1				
a) Bill Receivable	b) Drawer									
c) Drawee	d) Reserve									
9.	Credit balance as per Pass Book is ₹ 40,000. Cheques deposited but not yet collected were ₹14,000. What will be resulting balance after preparing Bank Reconciliation Statement? <table border="1"> <tr> <td>a) Debit Balance as per Cash Book ₹ 26,000</td> <td>b) Debit Balance as per Cash Book ₹ 54,000</td> </tr> <tr> <td>c) Credit Balance as per Cash Book ₹ 26,000</td> <td>d) Credit Balance as per Cash Book ₹ 54,000</td> </tr> </table>	a) Debit Balance as per Cash Book ₹ 26,000	b) Debit Balance as per Cash Book ₹ 54,000	c) Credit Balance as per Cash Book ₹ 26,000	d) Credit Balance as per Cash Book ₹ 54,000	1				
a) Debit Balance as per Cash Book ₹ 26,000	b) Debit Balance as per Cash Book ₹ 54,000									
c) Credit Balance as per Cash Book ₹ 26,000	d) Credit Balance as per Cash Book ₹ 54,000									
10.	Bank Reconciliation Statement is prepared to reconcile <table border="1"> <tr> <td>a) Difference in the balance of Pass Book and Cash Book.</td> <td>b) Difference in the cash and the bank balance.</td> </tr> <tr> <td>c) Difference in the Cash Book in the beginning and at the end.</td> <td>d) None of the above</td> </tr> </table> <p style="text-align: center;">OR</p> Bank Reconciliation Statement is prepared in the books of: <table border="1"> <tr> <td>a) Government</td> <td>b) Creditors</td> </tr> <tr> <td>c) Account Holder</td> <td>d) Bank</td> </tr> </table>	a) Difference in the balance of Pass Book and Cash Book.	b) Difference in the cash and the bank balance.	c) Difference in the Cash Book in the beginning and at the end.	d) None of the above	a) Government	b) Creditors	c) Account Holder	d) Bank	1
a) Difference in the balance of Pass Book and Cash Book.	b) Difference in the cash and the bank balance.									
c) Difference in the Cash Book in the beginning and at the end.	d) None of the above									
a) Government	b) Creditors									
c) Account Holder	d) Bank									
11.	Gross profit of the firm was ₹ 5,60,000. There were indirect expenses of ₹ 1,50,000 and indirect income of ₹ 40,000. Then final result will be _____ <table border="1"> <tr> <td>a) Net profit ₹ 4,20,000</td> <td>b) Net loss ₹ 2,80,000</td> </tr> <tr> <td>c) Net profit ₹ 4,50,000</td> <td>d) Net loss ₹ 4,20,000</td> </tr> </table> <p style="text-align: center;">OR</p> Gross profit of the firm was ₹ 6,30,000. Which of the following will result in decrease of gross profit? <table border="1"> <tr> <td>a) Interest Received</td> <td>b) Wages</td> </tr> <tr> <td>c) Rent</td> <td>d) Sales</td> </tr> </table>	a) Net profit ₹ 4,20,000	b) Net loss ₹ 2,80,000	c) Net profit ₹ 4,50,000	d) Net loss ₹ 4,20,000	a) Interest Received	b) Wages	c) Rent	d) Sales	1
a) Net profit ₹ 4,20,000	b) Net loss ₹ 2,80,000									
c) Net profit ₹ 4,50,000	d) Net loss ₹ 4,20,000									
a) Interest Received	b) Wages									
c) Rent	d) Sales									
12.	When Bank Reconciliation Statement is prepared with Debit balance as per Cash Book, the balance derived will be :- <table border="1"> <tr> <td>a) Credit Balance as per Pass Book</td> <td>b) Debit Balance as per Pass Book</td> </tr> <tr> <td>c) Debit Balance as per Cash Book</td> <td>d) Either (a) or (b) is possible</td> </tr> </table>	a) Credit Balance as per Pass Book	b) Debit Balance as per Pass Book	c) Debit Balance as per Cash Book	d) Either (a) or (b) is possible	1				
a) Credit Balance as per Pass Book	b) Debit Balance as per Pass Book									
c) Debit Balance as per Cash Book	d) Either (a) or (b) is possible									
13.	The acceptor of bill of exchange is known as _____ <table border="1"> <tr> <td>a) Drawer</td> <td>b) Drawee</td> </tr> <tr> <td>c) Bank</td> <td>d) Endorsee</td> </tr> </table>	a) Drawer	b) Drawee	c) Bank	d) Endorsee	1				
a) Drawer	b) Drawee									
c) Bank	d) Endorsee									
14.	From incomplete records, it is possible to prepare <table border="1"> <tr> <td>a) Trial balance</td> <td>b) Statement of affairs</td> </tr> <tr> <td>c) Ledger accounts</td> <td>d) None of the above</td> </tr> </table> <p style="text-align: center;">OR</p>	a) Trial balance	b) Statement of affairs	c) Ledger accounts	d) None of the above	1				
a) Trial balance	b) Statement of affairs									
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	<p>While preparing statement of Affairs, total of assets side was ₹ 6,20,000, sundry creditors amounted to ₹ 1,00,000 and bills payable of ₹ 30,000 as on 31<sup>st</sup> March, 2023. The capital as on 31<sup>st</sup> March, 2023 will be</p> <table border="1"> <tr> <td>a) ₹7,50,000</td> <td>b) ₹4,90,000</td> </tr> <tr> <td>c) ₹5,20,000</td> <td>d) ₹6,90,000</td> </tr> </table>	a) ₹7,50,000	b) ₹4,90,000	c) ₹5,20,000	d) ₹6,90,000					
a) ₹7,50,000	b) ₹4,90,000									
c) ₹5,20,000	d) ₹6,90,000									
15.	<p>Capital of firm is increased by</p> <table border="1"> <tr> <td>a) Loss</td> <td>b) Profit</td> </tr> <tr> <td>c) Drawings</td> <td>d) Expense</td> </tr> </table>	a) Loss	b) Profit	c) Drawings	d) Expense	1				
a) Loss	b) Profit									
c) Drawings	d) Expense									
16.	<p>The amount by which the credit side of Profit &amp; Loss Account exceeds the debit side is called:</p> <table border="1"> <tr> <td>a) Net Loss</td> <td>b) Gross Profit</td> </tr> <tr> <td>c) Gross Loss</td> <td>d) Net Profit</td> </tr> </table>	a) Net Loss	b) Gross Profit	c) Gross Loss	d) Net Profit	1				
a) Net Loss	b) Gross Profit									
c) Gross Loss	d) Net Profit									
17.	<p>Interest received by bank is shown in</p> <table border="1"> <tr> <td>a) Debit side of trading account</td> <td>b) Credit side of profit &amp; loss account</td> </tr> <tr> <td>c) Liabilities side of balance sheet</td> <td>d) Asset side of balance sheet</td> </tr> </table> <p style="text-align: center;">OR</p> <p>Carriage inward is shown in</p> <table border="1"> <tr> <td>a) Debit side of trading account</td> <td>b) Debit side of profit &amp; loss account</td> </tr> <tr> <td>c) Credit side of profit &amp; loss account</td> <td>d) Credit side of trading account</td> </tr> </table>	a) Debit side of trading account	b) Credit side of profit & loss account	c) Liabilities side of balance sheet	d) Asset side of balance sheet	a) Debit side of trading account	b) Debit side of profit & loss account	c) Credit side of profit & loss account	d) Credit side of trading account	1
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a) Debit side of trading account	b) Debit side of profit & loss account									
c) Credit side of profit & loss account	d) Credit side of trading account									
18.	<p>Which of the following is not a financial statement prepared by a sole trader?</p> <table border="1"> <tr> <td>a) Balance sheet</td> <td>b) Bank reconciliation statement</td> </tr> <tr> <td>c) Trading account</td> <td>d) Profit and loss account</td> </tr> </table>	a) Balance sheet	b) Bank reconciliation statement	c) Trading account	d) Profit and loss account	1				
a) Balance sheet	b) Bank reconciliation statement									
c) Trading account	d) Profit and loss account									
19.	<p>State any three points of distinction between Capital and Revenue Expenditure.</p>	3								
20.	<p>Riya incurred the following expenditure on various items during the year ended 31<sup>st</sup> March, 2023 :</p> <table style="width: 100%;"> <tr> <td>Furniture</td> <td style="text-align: right;">₹2,00,000</td> </tr> <tr> <td>Salaries</td> <td style="text-align: right;">₹40,000</td> </tr> <tr> <td>Advertisement on launching new products</td> <td style="text-align: right;">₹70,000</td> </tr> <tr> <td>Carriage outward</td> <td style="text-align: right;">₹2000</td> </tr> </table> <p>Identify the items of capital expenditure, revenue expenditure and deferred revenue expenditure from the above.</p>	Furniture	₹2,00,000	Salaries	₹40,000	Advertisement on launching new products	₹70,000	Carriage outward	₹2000	3
Furniture	₹2,00,000									
Salaries	₹40,000									
Advertisement on launching new products	₹70,000									
Carriage outward	₹2000									
21.	<p>Distinguish between Straight line method and Diminishing Balance method</p>	3								

	on any three basis.										
22.	<p>On 20<sup>th</sup> July, 2022, Rakesh sold goods to Amit for ₹ 40,000 and issued upon him a bill for 3 months. Amit accepted the bill and returned it to Rakesh. The bill was met on due date. Pass entries in the books of Rakesh.</p> <p style="text-align: center;">Or</p> <p>On 1<sup>st</sup> March, 2023, Varun purchased goods from Rahul of ₹75,000 and accepted a bill for two months. The bill was met on due date. Pass entries in the books of Varun.</p>	3									
23.	Kamal received from Rohan an acceptance for ₹ 60,000 on 1 <sup>st</sup> June, 2022 at 4 months. Kamal got this acceptance discounted @ 12% p.a. at his bank. On the due date, Rohan paid the required amount. Give the Journal entries in the books of Kamal and Rohan.	4									
24.	<p>From the following information, prepare Bank Reconciliation Statement as on 31<sup>st</sup> March, 2023:</p> <p>a) Cash Book showed a debit balance of ₹52,000</p> <p>b) Cheques issued but not yet presented for payment amounted to ₹3,000.</p> <p>c) Bank charges debited by bank but not recorded in the Cash Book amounted to ₹ 950.</p> <p>d) Cheques deposited in bank and cleared but omitted to be entered in Cash Book amounted to ₹ 2,000.</p> <p style="text-align: center;">OR</p> <p>Prepare Bank Reconciliation Statement of Karan as on 31<sup>st</sup> March, 2023 :</p> <p>a) Pass Book showed a credit balance as on the date is ₹ 30,000</p> <p>b) Cheques issued and presented for payment for ₹ 8,000 but omitted to be entered in Cash Book.</p> <p>c) Interest credited by Bank amounted to ₹ 1,000.</p> <p>d) Bank charges amounted to ₹ 500 were not entered in the Cash Book</p>	4									
25.	Manish started business with capital of ₹ 4,50,000 on 1 <sup>st</sup> July 2022. He introduced additional capital of ₹ 50,000 on 31 <sup>st</sup> October 2022 and withdrew ₹ 5000 per month for personal use. He also spent ₹ 10,000 from the business to buy mobile phone for his son. If the capital as on 31 <sup>st</sup> March 2023 was ₹ 7,80,000. Calculate Profit & Loss for the year March 31 <sup>st</sup> 2023.	4									
26.	<p>Differentiate between Trading Account and Profit &amp; Loss Account.</p> <p style="text-align: center;">OR</p> <p>Differentiate between direct expense and indirect expense.</p>	4									
27.	<p>Following is the position statement of Mr. Sachin who maintains his accounts in incomplete system) as on 31<sup>st</sup> march 2022 and 31<sup>st</sup> march 2023.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Particulars</th> <th>31 March 2022</th> <th>31 March 2023</th> </tr> <tr> <td></td> <th>Amount in ₹</th> <th>Amount in ₹</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>3,000</td> <td>5,000</td> </tr> </tbody> </table>	Particulars	31 March 2022	31 March 2023		Amount in ₹	Amount in ₹	Cash	3,000	5,000	6
Particulars	31 March 2022	31 March 2023									
	Amount in ₹	Amount in ₹									
Cash	3,000	5,000									

	<table border="1"> <tbody> <tr> <td>Furniture</td> <td>2,00,000</td> <td>3,50,000</td> </tr> <tr> <td>Sundry creditors</td> <td>30,000</td> <td>25,000</td> </tr> <tr> <td>Bills Receivables</td> <td>5,000</td> <td>15,000</td> </tr> <tr> <td>Sundry Debtors</td> <td>20,000</td> <td>25,000</td> </tr> <tr> <td>Bills Payables</td> <td>2,000</td> <td>3,000</td> </tr> </tbody> </table> <p>During the year 2022-23, he introduced ₹ 50,000 as additional capital and withdrew ₹ 1,000 per month for his personal use. Ascertain his profit for the year ending march 31, 2023.</p>	Furniture	2,00,000	3,50,000	Sundry creditors	30,000	25,000	Bills Receivables	5,000	15,000	Sundry Debtors	20,000	25,000	Bills Payables	2,000	3,000																												
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28.	<p>Debit balance shown by the cashbook of Ram limited is ₹ 95,000. Prepare bank reconciliation statement as on 31<sup>st</sup> march 2023 :</p> <p>a) Cheque deposited of ₹ 8000 directly into the bank.  b) Cheque issued for ₹ 10,000 to Raman was not presented for payment.  c) Bank charges debited ₹ 500  d) Bank had credited ₹ 1,500 as interest which was not recorded in cash book  e) Insurance premium of ₹ 6,000 paid by bank directly as per standing instructions, not recorded in cash book.</p>	6																																										
29.	<p>Dayal &amp; Sons purchased a machinery for ₹ 14,00,000 on 1<sup>st</sup> October 2020 and spent ₹ 1,00,000 on installation. Depreciation was to be provided @ 10% p.a. by written down value method. Prepare machinery account for 3 years assuming the books are closed on March 31<sup>st</sup> every year.</p>	6																																										
30.	<p>Prepare Trading Account, Profit &amp; Loss Account and Balance sheet for M/s Kapoor and sons from the following information for the year ending 31<sup>st</sup> March 2023 when closing stock is valued at ₹ 50,000.</p> <p style="text-align: center;">Trial balance as on 31.3.2023</p> <table border="1"> <thead> <tr> <th>Name of account</th> <th>Debit balance (₹)</th> <th>Credit Balance (₹)</th> </tr> </thead> <tbody> <tr> <td>Opening Stock</td> <td>30,000</td> <td></td> </tr> <tr> <td>Purchase and sales</td> <td>2,00,000</td> <td>5,00,000</td> </tr> <tr> <td>Returns</td> <td>10,000</td> <td>10,000</td> </tr> <tr> <td>Debtors &amp; Creditors</td> <td>60,000</td> <td>20,000</td> </tr> <tr> <td>Land &amp; Building</td> <td>5,00,000</td> <td></td> </tr> <tr> <td>Wages</td> <td>20,000</td> <td></td> </tr> <tr> <td>Rent</td> <td>10,000</td> <td></td> </tr> <tr> <td>Capital</td> <td></td> <td>6,00,000</td> </tr> <tr> <td>Cash in hand</td> <td>45,000</td> <td></td> </tr> <tr> <td>Machinery</td> <td>2,50,000</td> <td></td> </tr> <tr> <td>Commission</td> <td></td> <td>5,000</td> </tr> <tr> <td>Discount</td> <td>10,000</td> <td></td> </tr> <tr> <td></td> <td><b>11,35,000</b></td> <td><b>11,35,000</b></td> </tr> </tbody> </table>	Name of account	Debit balance (₹)	Credit Balance (₹)	Opening Stock	30,000		Purchase and sales	2,00,000	5,00,000	Returns	10,000	10,000	Debtors & Creditors	60,000	20,000	Land & Building	5,00,000		Wages	20,000		Rent	10,000		Capital		6,00,000	Cash in hand	45,000		Machinery	2,50,000		Commission		5,000	Discount	10,000			<b>11,35,000</b>	<b>11,35,000</b>	6
Name of account	Debit balance (₹)	Credit Balance (₹)																																										
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Capital		6,00,000																																										
Cash in hand	45,000																																											
Machinery	2,50,000																																											
Commission		5,000																																										
Discount	10,000																																											
	<b>11,35,000</b>	<b>11,35,000</b>																																										