Directorate of Education, GNCT of Delhi
Practice Paper
Annual EXAMINATION -Marking Scheme (2025-26)
Class – XI
Accountancy (Code: 055)

Time: 3 Hours | Maximum Marks: 80

General Instructions:
1. There are 31 questions in the question paper.
2. All questions are compulsory
3. Question nos. 1 to 20 will carry 1 mark each.
4. Question nos. 21-26 are short answer types–I and will carry 3 marks each.
5. Question nos. 27-29 are short answer type–II and will carry 4 marks each.
6. Question nos. 30-34 are long answer type questions and will carry 6 marks each.
7. There is no overall choice. However, an internal choice has been provided in 2 questions of one mark, 2 questions of three marks, 2 questions of four marks and 2 questions of six marks.

Q.No.	Questions	Marks
1	(d) Record the page number of the ledger account.	1
2.	(a) Chronological	1
3A 3B	(c) Representative personal Account OR (b) Artificial Personal Account	 1
4A 4B	(c) Cash deposited in bank OR (d) Interest on Drawing	1
5	(d) Withdrawal slip	1
6	(a) Trading expenses	1
7	(b) There may be two sided errors in the book.	1
8	(d) A-3; B-4; C-1; D-2	1
9	a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).	1
10A 10B	(b) Rs. 48,000 OR (a) 7.5% p.a	 1

<table>
<tr><td>11</td><td>
<table>
<tr><td></td><td>Date</td><td>Particulars</td><td>L.F.</td><td>Debit (Rs.)</td><td>Credit (Rs.)</td></tr>
<tr><td>(c)</td><td>04-11-2024</td><td>Deepa Dr.
To Bank A/c</td><td></td><td>36,000</td><td>
36,000</td></tr>
</table>
</td><td>1</td></tr>
<tr><td>12A

12B</td><td>(a) Rs. 400
OR
(d) Credited with Rs. 500</td><td>1</td></tr>
<tr><td>13</td><td>c) Both the statements are true.</td><td>1</td></tr>
<tr><td>14</td><td>(a) Comparability</td><td>1</td></tr>
<tr><td>15</td><td>(d) Record the page number of the ledger account.</td><td>1</td></tr>
<tr><td>16</td><td>(a) Cash discount is recorded in the Purchase book.</td><td>1</td></tr>
<tr><td>17A

17B</td><td>(a) Cash A/c will be debited by Rs. 50,000
OR
(a) Car A/c ……………………………………………Dr
To Capital A/c</td><td>1</td></tr>
<tr><td>18</td><td>(b) 1,3 and 5</td><td>1</td></tr>
<tr><td>19</td><td>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).</td><td>1</td></tr>
<tr><td>20A

20B</td><td>(a) Cheques sent to the bank for collection but not yet collected by the bank.
OR
(a) Direct deposit by a customer in our bank account.</td><td>1</td></tr>
<tr><td>21</td><td>
<table>
<tr><td>Transaction</td><td>Capital</td><td>Creditor</td><td>Cash</td><td>Stock</td><td>machinery</td><td>Bank</td></tr>
<tr><td>(a)</td><td>3,20,000</td><td></td><td>2,00,000</td><td>50,000</td><td>70,000</td><td></td></tr>
<tr><td>(b)</td><td></td><td>+25,000</td><td>-25,000</td><td>+50,000</td><td></td><td></td></tr>
<tr><td>New Equation</td><td>3,20,000</td><td>25,000</td><td>1,75,000</td><td>1,00,000</td><td>70,000</td><td></td></tr>
<tr><td>(c)</td><td></td><td></td><td>-30,000</td><td></td><td></td><td>+30,000</td></tr>
<tr><td>Final</td><td>3,20,000</td><td>25,000</td><td>1,45,000</td><td>1,00,000</td><td>70,000</td><td>30,000</td></tr>
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</td><td></td></tr>
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Equation						

[one mark each for correct entry] 3

22

Date	Particulars	L.F.	Dr (Rs.)	Cr. (Rs.)
10/07/2024	Purchase A/c Dr. To Rajat A/c (Goods purchased costing Rs. 50,000 at 10% trade discount from Rajat)		45,000.	45,000
18/07/2024	RajatA/c Dr. To Purchase Return.A/c (Goods costing Rs. 5,000 to Rajat)		4,500	4,500
30/07/2024	Rajat A/c Dr. To Cash A/c To Discount Received A/c (Rs. 40,000 paid to Rajat by cheque in settlement of his account)		40,500	. 40,000 500

[one mark each for correct entry] 3

23A GST (Goods and Services Tax) is a comprehensive indirect tax levied on the supply of goods and services in India. It has replaced multiple indirect taxes like VAT, Excise Duty, and Service Tax, bringing the entire country under one unified tax system. GST is based on the principle of "One Nation, One Tax"

Its main features are:-

1. Comprehensive and Multi-Stage Tax
2. Destination-Based Tax
3. Value added tax
4. Dual Structure (Includes CGST,SGST and IGST)
5. Uniform Tax Rates and Structure
6. Online Tax System

[One mark for definition and one mark each for feature.]

OR

23B Under the accrual basis of accounting, revenues and expenses are recorded when they are earned or incurred, not when cash is received or paid. Thus it records both cash and credit transactions.

This method gives a true and fair view of the financial performance and position of a business.

Its main advantages are:-

1. True and Fair View of Profit or Loss
2. Accurate Financial Position
3. Better Matching of Revenues and Expenses

	4. Useful for Decision Making 5. Required by Law and Accounting Standards [One mark each for correct explanation of advantage of Accrual base]	3
24	1. Entity: The term Entity refers to the business organization that is considered separate from its owner. According to the Business Entity Concept, a business has its own identity, distinct from the personal affairs of its proprietor or partners. 2. Revenue: money generated from the sale of merchandise in which business deals. 3. Stock: Stock (also called Inventory) refers to the goods kept for sale in the ordinary course of business. Stock is the unsold goods that a business holds for sale. [One mark each for correct explanation]	3
25A 25B	1. Financial Accounting: Financial Accounting is the branch of accounting that records, summarizes, and reports the financial transactions of a business for a particular period. It helps in preparing the final accounts — such as the Trading Account, Profit & Loss Account, and Balance Sheet. 2. Cost Accounting: Cost Accounting deals with the collection, classification, and analysis of costs incurred in the production of goods or services. Its main aim is to find out the cost per unit and control unnecessary expenses. 3. Management Accounting: Management Accounting involves the presentation of accounting information in such a way that it helps management in planning, decision-making, and controlling operations. Its main purpose is to assist management in making informed business decisions using data from financial and cost accounting. [One mark each for correct explanation] OR The Single Entry System is a simple and incomplete system of recording business transactions.It is usually followed by small businesses or sole proprietors who cannot afford to maintain a complete set of books. In this system of accounting, few accounts are prepared as per double entry system whereas all other accounts are ignored altogether. A few personal accounts such as those of debtors and creditors and a cash book is prepared in full detail and all rules are followed while preparing these accounts. All other transactions and accounts are ignored. Main features of Single Entry System:- 1. Suitable for small businesses due to its simplicity and easy maintenance. 2. Only cash and some personal accounts (like creditors and debtors) are maintained; other real and nominal accounts are ignored. 3. Lacks a formal structure or standard rules for preparing financial statements and determining profits, making accuracy and	

completeness limited.

4. The financial position and true profit or loss of the business are only estimates, as comprehensive records are not maintained.

[One mark for meaning and two marks for any of its features] 3

26

Ledger balances	Debit/Credit
(a) Drawing	Debit
(b) Purchase Return	Credit
(c) Patents	Debit
(d) Reserve	Credit
(e) Investment	Debit
(f) Prepaid Salary	Debit

[Half marks each for correct answer] 3

27A

Profit and Loss Account
For the year ended 31/03/2025

Particulars	₹	Particulars	₹
Bad Debts 4,000 Add: Further bad debts 8,000 **[1]** Add: Provision for Doubtful debts 5,200 **[1]**	17,200	Provision for Doubtful debts (old)	18,000 [1]

Balance Sheet
as at 31/03/2025

Liabilities	₹	Assets	₹
		Debtors 60,000 Less: further bad debts 8,000 52,000 Less: Provision for Doubtful debts 5,200	46,800 **[1]**

[marks indicated in the solution]

OR

27B

Gross Profit= Opening Stock+Net Purchase+Direct Expenses-Sales-Closing Stock

	Gross Profit= 50,000+6,00,000+60,000-11,00,000-70,000 Gross Profit= 4,60,000 Operating Profit= Gross profit-Administration expenses-Selling and distribution expenses Operating Profit= 4,60,000-45,000-65,000 Operating Profit=3,50,000 [One mark each for formula and one mark each for correct calculation]	4
28	Statement of affair (At the end of the year)	

Liabilities	₹	Assets	₹
External Liabilities Capital (Bal. Fig.)	4,50,000 7,50,000	Total Assets	12,00,000
	12,00,000		12,00,000

Statement of Profit

Particulars	₹
Closing capital Add: Drawing (school fee of daughter) Less: Additional capital(sold his household furniture of 1,00,000 at 10% less i.e. 90,000) Less: Opening capital	7,50,000 80,000 8,30,000 90,000 7,40,000 5,00,000
Profit for the year	2,40,000

[Two marks for statement of affairs and two marks for statement of profit] 4

29

Bank Reconciliation Statement
For the month of September, 2025

S.No.	Particulars	+	-
(a)	Debit balance as per cash book	10,000	
(b)	A cheque for ₹ 1,000 deposited but not recorded in the cash book.	1,000	
(c)	A cash deposit of ₹ 200 was recorded in the cash book as if there is no bank column therein.	200	
(d)	A cheque issued for ₹ 250 was recorded as ₹ 205.		45

(e)	The debit balance of ₹ 1,500 as on the previous day was brought forward as a credit balance in the cash book.	3,000	
(f)	The payment side of the cash book was under-cast by ₹ 100.		100
(g)	A cheque of ₹ 500 received from a debtor was recorded in the cash book but not deposited in the bank for collection.		500
(h)	One outgoing cheque of ₹ 300 was recorded twice in the cash book, however properly banked.	300	
	Total	14,500	645
	Balance as per pass book		13855
		14,500	14,500

[half marks each for correct entry] 4

30

Machinery A/c

Date	Particulars	₹	Date	Particulars	₹
1/4/24 1/7/24 1/7/24	Balance b/d P&L A/c (Profit on sale) Bank A/c	15,00,000 5,000 6,00,000	1/7/24 1/7/24 31/3/25	BankA/c (Sale) Provision for Depreciation A/c Balance c/d	75,000 1,30,000 19,00,000
		21,05,000			21,05,000

Provision for depreciation A/c

Date	Particulars	₹	Date	Particulars	₹
1/7/24 31/3/25	Machinery A/c Balance c/d	1,30,000 7,80,000	1/4/24 1/7/24 31/3/25 31/3/25	Balance b/d Dep. (on Sold) Dep.(on remaining machinery) Dep.(on New machinery)	5,50,000 10,000 2,60,000 90,000
		9,10,000			9,10,000

Working notes: calculation of profit/loss on sale of Machinery

Value on 1/4/2021	2,00,000
Less: Depreciation on 31/3/2022	40,000
Value on 1/4/2022	1,60,000
Less: Depreciation on 31/3/2023	40,000
Value on 1/4/2023	1,20,000
Less: Depreciation on 31/3/2024	40,000
Value on 1/4/2024	80,000
Less: Depreciation upto 1/7/2024	10,000
Value on 1/7/2024	70,000
Sale on 1/7/2024	75,000
Profit on sale	5,000

Total Depreciation= 40,000+40,000+40,000+10,000=1,30,000

[two marks for machinery A/c; two marks for provision for depreciation A/c and two marks for working notes]

OR

Basis of Difference	*Provision*	*Reserve*
1. Basic nature	Charge against profit.	Appropriation of profit.
2. Purpose	It is created for a known liability or expense pertaining to current accounting period, the amount of which is not certain.	It is made for strengthening the financial position of the business.Some reserves are also mandatory under law.
3. Effect on taxable profits.	It reduces taxable profits.	It has no effect on taxable profit.
4. Presentations in Balance sheet	It is shown either (i) by way of deduction from the item on the asset side for which it is created, or (ii) In the liabilities side along with current liabilities.	It is shown on the liabilities. side after capital amount.
5. Element of compulsion	Creation of provision is necessary to ascertain true and fair profit or loss in compliance 'Prudence' or 'Conservatism' concept. It must be made even if there are no profits.	Generally, creation of a Reserve is at the discretion of the management. Reserve cannot be created unless there are profits. However, in certain cases law has stipulated for the creation of specific reserves such as 'Debenture' 'Redemption' reserve.
6. Use for the payment of dividend	It can not be used for dividend distribution.	It can be used for divided distribution.

[One mark each for correct point of difference] 6

31 (i) (a) Suspense A/c with ₹13,000

(ii) (b) Salary A/c debit ₹3,000; credit Komal A/c ₹3,000 and credit Suspense A/c ₹800

(iii) (d) Sales A/c

(iv) (c) Debited by ₹2,700

	(v) (a) Madhav Debit and Sales Credit with ₹ 297 (vi) (c) ₹ 4,000	6
32A	Cash Book	

Date 2025	Particulars	LF	Cash	Bank	Date 2025	Particulars	LF	Cash	Bank
Nov 1	Bal. b/d		50,000	----	Nov 1	Bal b/d		------	16,500
Nov 10	commission		2,000		Nov 5	Purchase		13,500	
Nov 20	Cash	c		12,000	Nov 20	Bank	c	12,000	
Nov 23	Cheque in hand			30,000	Nov 30	Bal b/d		45,900	25,500
Nov 28	Radha		19,400						
			71,400	**42,000**				**71,400**	**42,000**
Dec 1	Bal b/d		45,900	25,500					

[One mark each for date-wise entry]

OR

32B

Purchase Book

Date	Particulars	Inv No	LF	Details	Amount(₹)
5th June, 2025	Ramco Ltd. of Mumbai 10 Iron @ ₹500 each 20 Geysers @ ₹2,000 each Less: 10% trade discount			 5,000 40,000 45,000 (4,500)	40,500
23th June, 2025	Krish Ltd. of Pune 50 electric kettles @ ₹15,000 each 10 Microwave ovens @ ₹18,000 Less: 10% trade discount			 75,000 1,80,000 2,55,000 25,500	2,29,500
	Purchase A/c Dr.				2,70,000

Sales Book

Date	Particulars	Inv No	L F	Details	Details(₹)
10th June, 2025	Bijli co Ltd. of kolkata 50 LED tubes @ ₹500 each 100 LED bulbs @ ₹200 each Less: 10% trade discount			 25,000 20,000 45,000 4,500	 40,500
18th June, 2025	Power India Ltd. of Jaipur 100 Lamps @ ₹150 each 70 LED tubes @ ₹200 each Less: 10% trade discount			 15,000 14,000 29,000 2,900	 26,100
	Sales A/c Cr.				66,600

[One mark each for the date-wise entry and also one mark each for the entry not to be made] 6

33 The explanation of the three main sub-disciplines within accounting:-

1. Financial Accounting

Financial Accounting is that branch of accounting which records, summarizes, and reports the financial transactions of a business for a particular period.Its main purpose is to determine the profit or loss of a business during a specific period and to show the financial position of the business on a particular date.

Its main features:

- Prepares financial statements like the Trading Account, Profit and Loss Account, and Balance Sheet.
- Information is mainly used by external users such as investors, creditors, government agencies, and shareholders.
- It follows standardized principles and rules such as GAAP (Generally Accepted Accounting Principles) or Accounting Standards.

2. Management Accounting

Management Accounting provides relevant financial and non-financial information to managers to help in planning, decision-making, and controlling business operations. Its objective is to assist the internal management in making informed decisions to improve efficiency and profitability.

Its main features:

- Focuses on **internal use** only.
- Provides information in the form of budgets, forecasts, cost analyses, and performance reports.

- Not bound by any accounting standards or legal requirements — reports are prepared as per management's needs.

3. Cost Accounting

Cost Accounting deals with the recording, classification, and analysis of costs incurred in the production of goods or services. Its aim is to determine the cost per unit of a product or service, control costs, and assist in setting selling prices.

Its main features:
- Helps in identifying areas of cost reduction and efficiency improvement.
- Involves techniques such as standard costing, marginal costing, budgetary control, and variance analysis.
- Mainly used by internal management for cost control and decision-making.

[Two marks each for correct explanation] 6

34

Trading and Profit and Loss Account
For the year ended 31st March,2025

Dr. Expenses/Losses	Amount (₹)	Cr. Revenues/Gains	Amount (₹)
Opening stock	60,220	Sales 2,81,500	
Purchase 1,99,080		Less: Sales Return (1,870)	2,79,630
Less: Purchases return (1,450)	1,97,630	Closing stock	70,000
Carriage	5,170		
Gross profit c/d	86,610		
Total	3,49,630	Total	3,49,630

Particulars	Dr. (₹)	Particulars	Cr. (₹)
To Discount allowed	3,960	By Gross profit b/d	86,610
To Bank charges	100	Discount received	2,980
To Salaries	6,420		

	To Rent and Taxes 7,680 *Add: Rent outstanding* <u>*150*</u>	7,830			
	To General expenses	3,630			
	To Insurance 750 *Less: Insurance prepaid* *(<u>50)</u>*	*700*			
	To Bad debts 1,250 Add: *provision for bad debts* <u>*8,274*</u>				
	9,524 *Less: Old provision for bad debts* <u>*(4,650)*</u>	4,874			
	To Interest on loan outstanding	900			
	To Net profit (transferred to capital account)	61,176			
	Total	89,590	Total	89,590	6

[Two marks for Trading Account and four marks for P&L Account]