

**ELEMENTS OF BOOK-KEEPING AND ACCOUNTANCY (254)****SAMPLE QUESTION PAPER****CLASS X (2025–26)****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>Which of the following is not a Capital Receipt?</p> <table><tr><td>a) Sale of Investments</td><td>b) Sale of Building</td></tr><tr><td>c) Loan taken from Bank</td><td>d) Rent Received</td></tr></table> <p>Or</p> <p>Which of the following is not a Revenue Expenditure?</p> <table><tr><td>a) Building purchased</td><td>b) Rent Paid</td></tr><tr><td>c) Repairs of Machinery</td><td>d) Salary Paid</td></tr></table>	a) Sale of Investments	b) Sale of Building	c) Loan taken from Bank	d) Rent Received	a) Building purchased	b) Rent Paid	c) Repairs of Machinery	d) Salary Paid	1
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2.	<p>Deferred Revenue Expenditure is likely to give the benefit for _____</p> <table><tr><td>a) One year only</td><td>b) Two Years only</td></tr><tr><td>c) Less than a year</td><td>d) More than one year</td></tr></table>	a) One year only	b) Two Years only	c) Less than a year	d) More than one year	1				
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3.	<p>A firm purchased Machinery of ₹ 4,00,000 on 1<sup>st</sup> July, 2023. Depreciation was to be charged @10% p.a by written down value method. What will be the book value of Machinery on 31 March, 2025?</p> <table><tr><td>a) ₹ 3,33,000</td><td>b) ₹ 3,30,000</td></tr><tr><td>c) ₹ 3,24,000</td><td>d) ₹ 3,20,000</td></tr></table> <p>Or</p> <p>A firm purchased Building of ₹ 6,00,000 on 1<sup>st</sup> April, 2022. Depreciation was to be charged @10% p.a by Straight Line method. What will be the total depreciation charged till March 31, 2025?</p> <table><tr><td>a) ₹ 60,000</td><td>b) ₹ 1,80,000</td></tr><tr><td>c) ₹ 1,20,000</td><td>d) ₹ 1,62,600</td></tr></table>	a) ₹ 3,33,000	b) ₹ 3,30,000	c) ₹ 3,24,000	d) ₹ 3,20,000	a) ₹ 60,000	b) ₹ 1,80,000	c) ₹ 1,20,000	d) ₹ 1,62,600	1
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4.	<p>On 1<sup>st</sup> April, 2023 Mario Ltd. purchased Equipments of ₹ 10,00,000. Depreciation was to be charged @ 10% p.a by fixed instalment system. On the same day, Frontier Ltd also purchased Equipments of the same amount and charged depreciation @ 10% p.a by reducing instalment system. On 31 March, 2025 which of the following statement holds true?</p> <table><tr><td>a) Total Depreciation charged of both the firms will be same for two years</td><td>b) Total Depreciation charged by Mario Ltd. will be more than Frontier Ltd. for two years</td></tr><tr><td>c) Total Depreciation charged by Mario Ltd. will be less than Frontier Ltd. for two years</td><td>d) Depreciation amount for the year ending March 31, 2025 will be same for both the firms.</td></tr></table>	a) Total Depreciation charged of both the firms will be same for two years	b) Total Depreciation charged by Mario Ltd. will be more than Frontier Ltd. for two years	c) Total Depreciation charged by Mario Ltd. will be less than Frontier Ltd. for two years	d) Depreciation amount for the year ending March 31, 2025 will be same for both the firms.	1				
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Please note that the assessment scheme of the academic session 2024-25 will continue in the current session i.e. 2025-26.

5.	Bank Reconciliation Statement is prepared _____ .		1
	a) Every month	b) Every Quarter	
	c) Every Year	d) When Cash Book and Pass Book balance are not same	
	Or		
	Bank Reconciliation statement is prepared by:		
	a) Bank	b) Lender	
	c) Government	d) Account Holder	
6.	Statement I: - When Bank Reconciliation Statement is prepared with Debit balance as per Cash Book; the Balance derived will be only Credit Balance as per Pass Book.		1
	Statement II :- Bank Reconciliation Statement is prepared with only Cash Book balance as starting balance.		
	a) Both the Statement are False	b) Both the Statement are True.	
	c) Only Statement I is true.	d) Only Statement II is true.	
7.	Debit balance as per Cash book is ₹ 40,000. Cheques issued but not presented were ₹ 8,000 and cheques deposited but not cleared were ₹ 12,000. What will be resulting balance after preparing Bank Reconciliation Statement?		1
	a) Credit Balance as per Pass Book ₹ 36,000	b) Credit Balance as per Pass Book ₹ 44,000	
	c) Debit Balance as per Pass Book ₹ 36,000	d) Debit Balance as per Pass Book ₹ 44,000	
8.	Depreciation is not to be charged on?		1
	a) Building	b) Machinery	
	c) Investments	d) Fixtures	
	Or		
	Out of the following which is not considered while calculating Depreciation by straight line method.		
	a) Market Value	b) Cost	
	c) Scrap Value	d) Estimated Life	
9.	If Bank Reconciliation Statement is prepared with Pass book Balance, it was noticed that a customer has deposited ₹ 21,000 directly in bank, which was recorded as ₹ 11,000 in Cash Book. How it will be shown in Bank Reconciliation Statement?		1
	a) Added ₹ 10,000	b) Subtracted ₹ 10,000	
	c) Subtracted ₹ 21,000	d) Added ₹ 11,000	
10.	Assertion (A) :- A bill of exchange must be unconditional. Reason (R) :- A bill of exchange must be issued by drawer and accepted by the drawee.		1
	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 correct but R is incorrect.	d) A is incorrect but R is correct.	
11.	Bills accepted by Rancho in favour of Sultan will be _____ .		1
	a) Assets for Rancho and Liability for Sultan	b) Assets for Sultan and Liability for Rancho	

	<b>c) Assets for both Sultan and Rancho</b>	<b>d) Liability for both Sultan and Rancho</b>									
<b>12.</b>	On 25 <sup>th</sup> July, 2024, Deepika issued a bill of ₹ 10,000 on Ranveer for 3 months. What will be the maturity date of bill? <table><tr><td><b>a) 28 October, 2024</b></td><td><b>b) 25 October, 2024</b></td></tr><tr><td><b>c) 27 October, 2024</b></td><td><b>d) 29 October, 2024</b></td></tr></table> Or On 15 October, 2024, Ram issued a bill on Laxman of ₹ 15,000. Laxman accepted the bill. Ram transferred to bill to Bharat and Bharat further transferred to bill to Shatrughan. Who will received the amount on due date of the bill? <table><tr><td><b>a) Ram</b></td><td><b>b) Laxman</b></td></tr><tr><td><b>c) Bharat</b></td><td><b>d) Shatrughan</b></td></tr></table>		<b>a) 28 October, 2024</b>	<b>b) 25 October, 2024</b>	<b>c) 27 October, 2024</b>	<b>d) 29 October, 2024</b>	<b>a) Ram</b>	<b>b) Laxman</b>	<b>c) Bharat</b>	<b>d) Shatrughan</b>	<b>1</b>
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<b>c) Bharat</b>	<b>d) Shatrughan</b>										
<b>13.</b>	Freight Inward is shown in <table><tr><td><b>a) Debit side of Trading Account</b></td><td><b>b) Credit side of Profit and Loss Account</b></td></tr><tr><td><b>c) Credit side of Trading Account</b></td><td><b>d) Debit side of Profit and Loss Account</b></td></tr></table> Or Interest charged by bank is shown in <table><tr><td><b>a) Credit side of Profit and Loss Account</b></td><td><b>b) Debit side of Profit and Loss Account</b></td></tr><tr><td><b>c) Asset side of Balance Sheet</b></td><td><b>d) Liabilities side of Balance Sheet</b></td></tr></table>		<b>a) Debit side of Trading Account</b>	<b>b) Credit side of Profit and Loss Account</b>	<b>c) Credit side of Trading Account</b>	<b>d) Debit side of Profit and Loss Account</b>	<b>a) Credit side of Profit and Loss Account</b>	<b>b) Debit side of Profit and Loss Account</b>	<b>c) Asset side of Balance Sheet</b>	<b>d) Liabilities side of Balance Sheet</b>	<b>1</b>
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<b>c) Asset side of Balance Sheet</b>	<b>d) Liabilities side of Balance Sheet</b>										
<b>14.</b>	Net Profit of firm was ₹ 4,50,000. There were indirect Income of ₹ 40,000 and indirect expenses of ₹ 70,000. What was the amount of Gross Profit? <table><tr><td><b>a) Gross Profit ₹ 4,20,000</b></td><td><b>b) Gross Profit ₹ 5,60,000</b></td></tr><tr><td><b>c) Gross Profit ₹ 3,40,000</b></td><td><b>d) Gross Profit ₹ 4,80,000</b></td></tr></table> Or Gross Loss of the firm was ₹ 1,50,000. Which of the following will result in Net Profit? <table><tr><td><b>a) Interest Paid ₹ 2,10,000</b></td><td><b>b) Commission Received ₹ 1,40,000</b></td></tr><tr><td><b>c) Discount Received ₹ 1,60,000</b></td><td><b>d) Discount allowed ₹ 2,00,000</b></td></tr></table>		<b>a) Gross Profit ₹ 4,20,000</b>	<b>b) Gross Profit ₹ 5,60,000</b>	<b>c) Gross Profit ₹ 3,40,000</b>	<b>d) Gross Profit ₹ 4,80,000</b>	<b>a) Interest Paid ₹ 2,10,000</b>	<b>b) Commission Received ₹ 1,40,000</b>	<b>c) Discount Received ₹ 1,60,000</b>	<b>d) Discount allowed ₹ 2,00,000</b>	<b>1</b>
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<b>a) Interest Paid ₹ 2,10,000</b>	<b>b) Commission Received ₹ 1,40,000</b>										
<b>c) Discount Received ₹ 1,60,000</b>	<b>d) Discount allowed ₹ 2,00,000</b>										
<b>15.</b>	Which of the following is a part of Financial Statements of a sole trader? <table><tr><td><b>a) Journal</b></td><td><b>b) Ledger</b></td></tr><tr><td><b>c) Cash Book</b></td><td><b>d) Balance Sheet</b></td></tr></table>		<b>a) Journal</b>	<b>b) Ledger</b>	<b>c) Cash Book</b>	<b>d) Balance Sheet</b>	<b>1</b>				
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<b>c) Cash Book</b>	<b>d) Balance Sheet</b>										
<b>16.</b>	Which of the following will be shown on the assets side of the Balance Sheet? <table><tr><td><b>a) Rent Outstanding</b></td><td><b>b) Unearned Commission</b></td></tr><tr><td><b>c) Accrued Interest</b></td><td><b>d) Net Profit</b></td></tr></table>		<b>a) Rent Outstanding</b>	<b>b) Unearned Commission</b>	<b>c) Accrued Interest</b>	<b>d) Net Profit</b>	<b>1</b>				
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<b>c) Accrued Interest</b>	<b>d) Net Profit</b>										
<b>17.</b>	Statement of financial position produced from incomplete accounting record is commonly known as _____. <table><tr><td><b>a) Balance Sheet</b></td><td><b>b) Profit and Loss account</b></td></tr><tr><td><b>c) Statement of Affairs.</b></td><td><b>d) Statement of financial position</b></td></tr></table> Or Capital amount in case of Accounts from Incomplete Records is calculated by preparing _____. <table><tr><td><b>a) Balance Sheet</b></td><td><b>b) Statement of Profit and Loss</b></td></tr><tr><td><b>c) Statement of Affairs</b></td><td><b>d) Profit and Loss Account</b></td></tr></table>		<b>a) Balance Sheet</b>	<b>b) Profit and Loss account</b>	<b>c) Statement of Affairs.</b>	<b>d) Statement of financial position</b>	<b>a) Balance Sheet</b>	<b>b) Statement of Profit and Loss</b>	<b>c) Statement of Affairs</b>	<b>d) Profit and Loss Account</b>	<b>1</b>
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18.	While preparing statement of Affairs, total of assets side was ₹ 8,50,000 and Creditors amounted to ₹ 2,00,000. Here the balancing figure of ₹ 6,50,000 will be known as _____ <table><tr><td>a) Profit or Loss</td><td>b) Capital</td></tr><tr><td>c) Net Assets</td><td>d) Deficiency</td></tr></table>	a) Profit or Loss	b) Capital	c) Net Assets	d) Deficiency	1
a) Profit or Loss	b) Capital					
c) Net Assets	d) Deficiency					
19.	Kanchan started business with Cash ₹ 1,50,000 and Bank Balance ₹ 2,50,000. She purchased Furniture of ₹ 80,000 and Equipments of ₹20,000. She spent ₹ 30,000 for advertisement and paid rent of ₹ 40,000. On the basis of above information, answer the following questions. (a) What was the amount of Capital invested in business by Kanchan? (b) What is the total Capital Expenditure? (c) What is the total Revenue Expenditure?	3				
20.	Differentiate between the Capital and Revenue Expenditure on the basis of purpose, earning capacity and placement in financial statements.	3				
21.	Under which method of charging depreciation more amount is charged in the initial years as compared to later years? Give any two merits of this method.	3				
22.	Ricky sold goods worth ₹ 30,000 to Vicky and issued a bill for three months. The bill was duly accepted. Name the person who would have accepted the bill? Also pass journal entries (on maturity) in the books of Ricky in the following cases: I. When the bill was retained till maturity. II. When the bill was sent to bank for collection. Or On March 15, 2024 Balwinder sold goods for ₹ 25,000 to Saurabh on credit. Saurabh accepted a bill for three months drawn on him by Balwinder. Ten days later, Balwinder endorsed the bill to his creditor Arpit in settlement of his dues of ₹ 26,000. The bill was met on due date. Record the necessary journal entries in the books of Balwinder.	3				
23.	Fill in the blanks with suitable word/words : (a) The cheques deposited are entered on the ..... side of the bank column of cash book. (b) Bank Reconciliation statement is prepared to ..... the bank balance as shown by the cash book and the bank statement. (c) Cheques issued are posted on the ..... side of the bank column of Cash Book. (d) The credit column of pass book should be equal to ..... column of cash book and debit column of pass book should equal to .....column of cash book, if there are no differences. Or On 31 October, 2024 Cash Book of M/s Raghwendra and Sons showed debit balance of ₹ 45,000. On comparing it with the Pass book, the following points came into consideration. (a) Cheques issued but not yet presented for payment amounted to ₹ 10,000. (b) Cheques deposited in bank and cleared but omitted to be entered in Cash Book amounted to ₹ 12,000. (c) Interest allowed by Bank amounted to ₹ 3,000. Prepare Bank Reconciliation Statement.	4				

24.	On 25 November, 2024, Doremon issued a bill on Nobita for ₹ 30,000 and on the same date drew a bill for 4 months. The bill was accepted by Nobita. Doremon discounted the bill from his bank @ 9%pa. The bill was duly met on due date. Give necessary journal entries in the books of Doremon and Nobita.	4						
25.	<div>The following Ledger Balances were extracted from the books of Ram Kishore on 31-03-2025. Give journal entries to transfer these balances for preparation of profit and loss account and for transfer of profit to capital.</div> <table><tr><td>Gross Profit</td><td>5,40,000</td></tr><tr><td>Salaries Paid</td><td>80,000</td></tr><tr><td>Commission Received</td><td>30,000</td></tr></table>	Gross Profit	5,40,000	Salaries Paid	80,000	Commission Received	30,000	4
Gross Profit	5,40,000							
Salaries Paid	80,000							
Commission Received	30,000							
26.	Jethalal started business on 1 <sup>st</sup> October, 2024 with Capital of ₹ 1,50,000. He introduced additional capital on 31 <sup>st</sup> December, 2024 of ₹ 40,000. He also withdrew ₹ 10,000 per month for his household expenses. He also spent ₹ 30,000 from the business to buy mobile phone for his wife. His Capital was valued as ₹ 4,70,000 as on March 31, 2025. You are required to calculate profit or loss made by him for the year ended March 31, 2025 by preparing Statement of Profit and Loss.	4						
27.	Startup India Ltd. purchased a machinery for ₹ 9,50,000 on 1st July 2023 and spent ₹ 20,000 on its installation and ₹ 30,000 on its transportation. It is to be depreciated @10%pa on written down value. If the books are closed on 31st March each year give journal entry on the date of purchase and depreciation charged for the year ended March 31, 2024 and March 31, 2025. Also determine the book value of Machinery to be shown in the Balance Sheet as at March 31, 2025.	6						
28.	<div>Alok was running the Stationery and was having bank account with SBI, Jodhpur Branch. He prepared Cash Book on his own but he found that Cash Book balance was not tallying with Pass Book balance as on February 28, 2025.</div> <div>Alok approached his friend Gaurav, an accountant to discuss the problem. Gaurav found out the following points due to which balances of both the books were not being tallied. He made a statement to tally the balances of Cash Book and Pass Book.</div> <div><div>(i) A customer has directly deposited ₹ 10,000 in Bank Account but intimation was not received</div><div>(ii) Bank charged ₹ 1,000 during the month for various reasons</div><div>(iii) During the month, cheques totalling ₹ 20,000 were issued out of which only ₹ 12,000 were presented for payment.</div><div>(iv) Interest allowed by Bank for period of three months was ₹ 2,000 which was not recorded in Cash Book.</div><div>(v) During the month, cheques totalling ₹ 30,000 were deposited in bank out of which only ₹ 24,000 were credited by bank.</div></div> <div>From the above hypothetical Case study, answer the following questions.</div> <div><div>(a) Name the Statement to be prepared by Gaurav for above difference between Cash Book and Pass Book balances.</div><div>(b) If balance as per Pass Book is starting balance, then how will you treat point (i)</div><div>(c) If balance as per Cash Book is starting balance, then how will you treat point (ii)</div></div>	6						

	<p>(d) If balance as per Pass Book is starting balance, then how will you treat point (iii)</p> <p>(e) If balance as per Cash Book is starting balance, then how will you treat point (iv)</p> <p>(f) If balance as per Pass Book is starting balance, then how will you treat point (v)</p>																																																							
29.	<p>Following is the position statement of Mr. Manthan (who maintains his accounts in incomplete system) as on 31 March 2024 and 31 March 2025.</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>31 March 2024</th><th>31 March 2025</th></tr> <tr> <th></th><th>Amount in ₹</th><th>Amount in ₹</th></tr> </thead> <tbody> <tr> <td>Cash</td><td>20,000</td><td>35,000</td></tr> <tr> <td>Bank</td><td>10,000</td><td>(Cr.) 15,000</td></tr> <tr> <td>Debtors</td><td>40,000</td><td>30,000</td></tr> <tr> <td>Creditors</td><td>15,000</td><td>20,000</td></tr> <tr> <td>Furniture</td><td>60,000</td><td>80,000</td></tr> <tr> <td>Bills Receivable</td><td>6,000</td><td>8,000</td></tr> <tr> <td>Bills Payable</td><td>5,000</td><td>4,000</td></tr> </tbody> </table> <p>During the year 2024-25, he introduced additional capital of ₹ 50,000 and withdrew ₹ 5,000 per month for his personal use. Ascertain his profit for the year ending March 31, 2025.</p> <p style="text-align: center;">Or</p> <p>(a) What is meant by Accounts from Incomplete records?</p> <p>(b) Differentiate between Balance Sheet and Statement of Affairs.</p>	Particulars	31 March 2024	31 March 2025		Amount in ₹	Amount in ₹	Cash	20,000	35,000	Bank	10,000	(Cr.) 15,000	Debtors	40,000	30,000	Creditors	15,000	20,000	Furniture	60,000	80,000	Bills Receivable	6,000	8,000	Bills Payable	5,000	4,000	6																											
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30.	<p>Following is the Trial Balance of Dhvani, an entrepreneur from Delhi for the year ended March 31, 2025.</p> <table border="1"> <thead> <tr> <th>Name of Account</th><th>Debit Balance (₹)</th><th>Credit Balance (₹)</th></tr> </thead> <tbody> <tr> <td>Furniture and Fixtures</td><td>4,00,000</td><td></td></tr> <tr> <td>Plant and Machinery</td><td>3,00,000</td><td></td></tr> <tr> <td>Goodwill</td><td>80,000</td><td></td></tr> <tr> <td>Stock as on April,01 2024</td><td>40,000</td><td></td></tr> <tr> <td>Debtors and Creditors</td><td>60,000</td><td>40,000</td></tr> <tr> <td>Purchase and Sales</td><td>1,80,000</td><td>3,40,000</td></tr> <tr> <td>Returns</td><td>20,000</td><td>10,000</td></tr> <tr> <td>Rent</td><td>50,000</td><td></td></tr> <tr> <td>Commission</td><td></td><td>40,000</td></tr> <tr> <td>Wages</td><td>20,000</td><td></td></tr> <tr> <td>Discount</td><td>10,000</td><td>20,000</td></tr> <tr> <td>Capital</td><td></td><td>8,00,000</td></tr> <tr> <td>Cash in Hand</td><td>70,000</td><td></td></tr> <tr> <td>Bank Balance</td><td>60,000</td><td></td></tr> <tr> <td>Bank Loan</td><td></td><td>60,000</td></tr> <tr> <td>Drawings</td><td>20,000</td><td></td></tr> <tr> <td></td><td><b>13,10,000</b></td><td><b>13,10,000</b></td></tr> </tbody> </table> <p>Stock in Hand as on March 31, 2025 was ₹ 60,000.</p> <p>Prepare Trading Account, Profit and Loss for the year ended March 31, 2025 and Balance Sheet as at March 31, 2025.</p>	Name of Account	Debit Balance (₹)	Credit Balance (₹)	Furniture and Fixtures	4,00,000		Plant and Machinery	3,00,000		Goodwill	80,000		Stock as on April,01 2024	40,000		Debtors and Creditors	60,000	40,000	Purchase and Sales	1,80,000	3,40,000	Returns	20,000	10,000	Rent	50,000		Commission		40,000	Wages	20,000		Discount	10,000	20,000	Capital		8,00,000	Cash in Hand	70,000		Bank Balance	60,000		Bank Loan		60,000	Drawings	20,000			<b>13,10,000</b>	<b>13,10,000</b>	6
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Rent	50,000																																																							
Commission		40,000																																																						
Wages	20,000																																																							
Discount	10,000	20,000																																																						
Capital		8,00,000																																																						
Cash in Hand	70,000																																																							
Bank Balance	60,000																																																							
Bank Loan		60,000																																																						
Drawings	20,000																																																							
	<b>13,10,000</b>	<b>13,10,000</b>																																																						

**ELEMENTS OF BOOK-KEEPING AND ACCOUNTANCY (254)****CLASS X (2025-26)****Marking Scheme****MM – 70****TIME: 3 HOURS**

<b>S.No.</b>	<b>Question</b>	<b>Marks</b>
<b>1.</b>	d) Rent Received Or a) Building purchased	<b>1</b>
<b>2.</b>	d) More than one year	<b>1</b>
<b>3.</b>	a) ₹ 3,33,000 Or b) ₹ 1,80,000	<b>1</b>
<b>4.</b>	b) Total Depreciation charged by Mario Ltd. will be more than Frontier Ltd. for two years	<b>1</b>
<b>5.</b>	d) When Cash Book and Pass Book balance are not same Or d) Account Holder	<b>1</b>
<b>6.</b>	a) Both the Statement are False	<b>1</b>
<b>7.</b>	a) Credit Balance as per Pass Book ₹ 36,000	<b>1</b>
<b>8.</b>	c) Investments Or a) Market Value	<b>1</b>
<b>9.</b>	b) Subtracted ₹ 10,000	<b>1</b>
<b>10.</b>	b) Both A and R are correct but R is not the correct explanation of A	<b>1</b>
<b>11.</b>	b) Assets for Sultan and Liability for Rancho	<b>1</b>
<b>12.</b>	a) 28 October, 2024 Or d) Shatrughan	<b>1</b>
<b>13.</b>	a) Debit side of Trading Account Or b) Debit side of Profit and Loss Account	<b>1</b>
<b>14.</b>	d) Gross Profit ₹ 4,80,000 Or c) Discount Received ₹ 1,60,000	<b>1</b>
<b>15.</b>	d) Balance Sheet	<b>1</b>
<b>16.</b>	c) Accrued Interest	<b>1</b>
<b>17.</b>	c) Statement of Affairs Or c) Statement of Affairs	<b>1</b>
<b>18.</b>	b) Capital	<b>1</b>
<b>19.</b>	(a) Capital = 1,50,000 + 2,50,000 = 4,00,000 (b) Capital Expenditure = Furniture + Equipment = 80,000 + 20,000 = ₹ 1,00,000 (c) Revenue Expenditure = Advertisement + Rent = 30,000 + 40,000 = ₹ 70,000	<b>3</b>

20.	<b>Basis</b>	<b>Capital Expenditure</b>	<b>Revenue Expenditure</b>		3																																			
	Purpose	To improve company's long term operations	To maintain day to day operations																																					
	Earning Capacity	Increase the earning capacity	Maintains the earning Capacity																																					
	Placement	Assets side of Balance Sheet	Debit side of Trading and Profit and Loss Account																																					
21.	Written Down Value Method Merits (Any two) <div><div>i.</div><div>This method is based on a more realistic assumption that the benefits from asset go on diminishing (reducing) with the passage of time. Hence, it calls for proper allocation of cost because higher depreciation is charged in earlier years when asset's utility is higher as compared to later years when it becomes less effective.</div><div>ii.</div><div>It results into almost equal burden of depreciation and repair expenses taken together every year on profit and loss account;</div><div>iii.</div><div>Income Tax Act accept this method for tax purposes;</div><div>iv.</div><div>As a large portion of cost is written-off in earlier years, loss due to obsolescence gets reduced;</div><div>v.</div><div>This method is suitable for fixed assets which last for long and which require increased repair and maintenance expenses with passage of time. It can also be used where obsolescence rate is high.</div></div>				3																																			
22.	The bill must have been accepted by Vicky. Journal Entries <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>I.</td><td>Cash A/c Dr.     To Bills Receivable A/c (Bill amount received on due date)</td><td></td><td>30,000</td><td>30,000</td></tr><tr><td>II.</td><td>Bank A/c Dr.     To Bills Sent for Collection A/c (Bill collected by bank on due date)</td><td></td><td>30,000</td><td>30,000</td></tr></table> <div>Or</div> <div>Journal in the Books of Balwinder</div> <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>Mar.15 2024</td><td>Saurabh's A/c Dr.     To Sales A/c (Being goods sold to Mohit)</td><td></td><td>25,000</td><td>25,000</td></tr><tr><td>Mar.15 2024</td><td>Bills Receivable A/c Dr.     To Saurabh's A/c (Bill accepted by Mohit)</td><td></td><td>25,000</td><td>25,000</td></tr><tr><td>Mar.25 2024</td><td>Arpit A/c Dr.     To Bills Receivable A/c (Bill endorsed in favour of Arpit)</td><td></td><td>25,000</td><td>25,000</td></tr></table>				Date	Particulars	L.F	Debit (₹)	Credit (₹)	I.	Cash A/c Dr. To Bills Receivable A/c (Bill amount received on due date)		30,000	30,000	II.	Bank A/c Dr. To Bills Sent for Collection A/c (Bill collected by bank on due date)		30,000	30,000	Date	Particulars	L.F	Debit (₹)	Credit (₹)	Mar.15 2024	Saurabh's A/c Dr. To Sales A/c (Being goods sold to Mohit)		25,000	25,000	Mar.15 2024	Bills Receivable A/c Dr. To Saurabh's A/c (Bill accepted by Mohit)		25,000	25,000	Mar.25 2024	Arpit A/c Dr. To Bills Receivable A/c (Bill endorsed in favour of Arpit)		25,000	25,000	3
Date	Particulars	L.F	Debit (₹)	Credit (₹)																																				
I.	Cash A/c Dr. To Bills Receivable A/c (Bill amount received on due date)		30,000	30,000																																				
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Mar.25 2024	Arpit A/c Dr. To Bills Receivable A/c (Bill endorsed in favour of Arpit)		25,000	25,000																																				
23.	Fill in the blanks with suitable word/words :				4																																			



	<div>(a) Debit (b) Reconcile (c) Credit (d) Debit , Credit</div> <div>Or</div> <div>Bank Reconciliation Statement As on 31 October, 2024</div> <table><tr><th>Particulars</th><th>Add</th><th>Subtract</th></tr><tr><td>Balance as per Cash Book</td><td>45,000</td><td></td></tr><tr><td>Cheques issued but not yet presented for payment</td><td>10,000</td><td></td></tr><tr><td>Cheques deposited in bank but omitted to be entered in Cash Book</td><td>12,000</td><td></td></tr><tr><td>Interest allowed by Bank</td><td>3,000</td><td></td></tr><tr><td>Balance as per Pass Book</td><td></td><td>70,000</td></tr><tr><td></td><td><u>70,000</u></td><td><u>70,000</u></td></tr></table>	Particulars	Add	Subtract	Balance as per Cash Book	45,000		Cheques issued but not yet presented for payment	10,000		Cheques deposited in bank but omitted to be entered in Cash Book	12,000		Interest allowed by Bank	3,000		Balance as per Pass Book		70,000		<u>70,000</u>	<u>70,000</u>										
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	<u>70,000</u>	<u>70,000</u>																														
24.	<div>On 25 November, 2024, Doremon sold goods to Nobita for ₹ 30,000 and on the same date drew a bill for 4 months. The bill was accepted by Nobita. Doremon discounted the bill from his bank @ 9%pa. The bill was duly met on due date. Give necessary journal entries in the books of Doremon and Nobita</div> <div>Journal in the Books of Doremon</div> <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>Nov.25 2024</td><td>Bills Receivable A/c Dr.     To Nobita's A/c (Bill accepted by Nobita)</td><td></td><td>30,000</td><td>30,000</td></tr><tr><td>Nov.25 2024</td><td>Bank A/c Dr. Discounting Charges A/c Dr.     To Bills Receivable A/c (Bill discounted with bank)</td><td></td><td>29,100 900</td><td>30,000</td></tr></table> <div>Journal in the Books of Nobita</div> <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>Nov.25 2024</td><td>Doremon's A/c Dr.     To Bills Payable A/c (Bill accepted in favour of Doremon)</td><td></td><td>30,000</td><td>30,000</td></tr><tr><td>Mar. 28 2025</td><td>Bills Payable A/c Dr.     To Cash A/c (Bill amount paid on due date)</td><td></td><td>30,000</td><td>30,000</td></tr></table>	Date	Particulars	L.F	Debit (₹)	Credit (₹)	Nov.25 2024	Bills Receivable A/c Dr. To Nobita's A/c (Bill accepted by Nobita)		30,000	30,000	Nov.25 2024	Bank A/c Dr. Discounting Charges A/c Dr. To Bills Receivable A/c (Bill discounted with bank)		29,100 900	30,000	Date	Particulars	L.F	Debit (₹)	Credit (₹)	Nov.25 2024	Doremon's A/c Dr. To Bills Payable A/c (Bill accepted in favour of Doremon)		30,000	30,000	Mar. 28 2025	Bills Payable A/c Dr. To Cash A/c (Bill amount paid on due date)		30,000	30,000	4
Date	Particulars	L.F	Debit (₹)	Credit (₹)																												
Nov.25 2024	Bills Receivable A/c Dr. To Nobita's A/c (Bill accepted by Nobita)		30,000	30,000																												
Nov.25 2024	Bank A/c Dr. Discounting Charges A/c Dr. To Bills Receivable A/c (Bill discounted with bank)		29,100 900	30,000																												
Date	Particulars	L.F	Debit (₹)	Credit (₹)																												
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Mar. 28 2025	Bills Payable A/c Dr. To Cash A/c (Bill amount paid on due date)		30,000	30,000																												
25.	<div>Journal in the Books of Ram Kishore</div> <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>Mar.31 2025</td><td>Trading A/c Dr.     To Profit and Loss A/c</td><td></td><td>5,40,000</td><td>5,40,000</td></tr><tr><td>Mar.31 2025</td><td>Profit and Loss A/c Dr.     To Salary A/c</td><td></td><td>80,000</td><td>80,000</td></tr><tr><td>Mar.31 2025</td><td>Commission Received A/c Dr.     To Profit and Loss A/c</td><td></td><td>30,000</td><td>30,000</td></tr></table>	Date	Particulars	L.F	Debit (₹)	Credit (₹)	Mar.31 2025	Trading A/c Dr. To Profit and Loss A/c		5,40,000	5,40,000	Mar.31 2025	Profit and Loss A/c Dr. To Salary A/c		80,000	80,000	Mar.31 2025	Commission Received A/c Dr. To Profit and Loss A/c		30,000	30,000	4										
Date	Particulars	L.F	Debit (₹)	Credit (₹)																												
Mar.31 2025	Trading A/c Dr. To Profit and Loss A/c		5,40,000	5,40,000																												
Mar.31 2025	Profit and Loss A/c Dr. To Salary A/c		80,000	80,000																												
Mar.31 2025	Commission Received A/c Dr. To Profit and Loss A/c		30,000	30,000																												

	Mar.31 2025	Profit and Loss A/c Dr. To Capital A/c		4,90,000	4,90,000																														
26.	Statement of Profit and Loss for the year ended March 31, 2025					4																													
<table><tr><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>Capital at the end of the year</td><td>4,70,000</td></tr><tr><td>Add :- Drawings during the year (10,000 x 6) + 30,000</td><td>90,000</td></tr><tr><td>Less:- Additional Capital introduced during the year</td><td>(40,000)</td></tr><tr><td>Less:- Capital at the beginning of the year</td><td>(1,50,000)</td></tr><tr><td>Profit made during th year</td><td>3,70,000</td></tr></table>						Particulars	Amount (₹)	Capital at the end of the year	4,70,000	Add :- Drawings during the year (10,000 x 6) + 30,000	90,000	Less:- Additional Capital introduced during the year	(40,000)	Less:- Capital at the beginning of the year	(1,50,000)	Profit made during th year	3,70,000																		
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Capital at the end of the year	4,70,000																																		
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Less:- Capital at the beginning of the year	(1,50,000)																																		
Profit made during th year	3,70,000																																		
27.	Startup India Ltd. purchased a machinery for ₹ 9,50,000 on 1st July 2023 and spent ₹ 20,000 on its installation and ₹ 30,000 on its transportation. It is to be depreciated @10%pa on written down value. If the books are closed on 31st march each year give journal entry on the date of purchase and depreciation charged for the year ended March 31, 2024 and March 31, 2025. Also determine the books value of Machinery to be shown in the Balance Sheet as at March 31, 2025					6																													
Journal in the Books of Startup India Ltd.																																			
<table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>July 01 2023</td><td>Machinery A/c Dr. To Bank A/c</td><td></td><td>10,00,000</td><td>10,00,000</td></tr><tr><td>Mar.31 2024</td><td>Depreciation A/c Dr. To Machinery A/c</td><td></td><td>75,000</td><td>75,000</td></tr><tr><td>Mar. 31 2024</td><td>Profit and Loss A/c Dr. To Depreciation A/c</td><td></td><td>75,000</td><td>75,000</td></tr><tr><td>Mar.31 2025</td><td>Depreciation A/c Dr. To Machinery A/c</td><td></td><td>92,500</td><td>92,500</td></tr><tr><td>Mar. 31 2025</td><td>Profit and Loss A/c Dr. To Depreciation A/c</td><td></td><td>92,500</td><td>92,500</td></tr></table>						Date	Particulars	L.F	Debit (₹)	Credit (₹)	July 01 2023	Machinery A/c Dr. To Bank A/c		10,00,000	10,00,000	Mar.31 2024	Depreciation A/c Dr. To Machinery A/c		75,000	75,000	Mar. 31 2024	Profit and Loss A/c Dr. To Depreciation A/c		75,000	75,000	Mar.31 2025	Depreciation A/c Dr. To Machinery A/c		92,500	92,500	Mar. 31 2025	Profit and Loss A/c Dr. To Depreciation A/c		92,500	92,500
Date	Particulars	L.F	Debit (₹)	Credit (₹)																															
July 01 2023	Machinery A/c Dr. To Bank A/c		10,00,000	10,00,000																															
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Mar.31 2025	Depreciation A/c Dr. To Machinery A/c		92,500	92,500																															
Mar. 31 2025	Profit and Loss A/c Dr. To Depreciation A/c		92,500	92,500																															
Value of Machinery shown in the Balance Sheet as at March 31, 2025 ₹ 8,32,500.																																			
28.	a) Bank Reconciliation Statement b) ₹ 10,000 will be subtracted c) ₹ 1,000 will be subtracted d) ₹ 8,000 will be subtracted e) ₹ 2,000 will be added f) ₹ 6,000 will be added					6																													
29.	Statement of Affairs as on 31 March 2024					6																													
<table><tr><th>Liabilities</th><th>Amount (₹)</th><th>Assets</th><th>Amount (₹)</th></tr><tr><td>Creditors</td><td>15,000</td><td>Cash</td><td>20,000</td></tr><tr><td>Bills Payable</td><td>5,000</td><td>Bank</td><td>10,000</td></tr><tr><td>Capital (b/f)</td><td>1,16,000</td><td>Debtors</td><td>40,000</td></tr><tr><td></td><td></td><td>Furniture</td><td>60,000</td></tr></table>						Liabilities	Amount (₹)	Assets	Amount (₹)	Creditors	15,000	Cash	20,000	Bills Payable	5,000	Bank	10,000	Capital (b/f)	1,16,000	Debtors	40,000			Furniture	60,000										
Liabilities	Amount (₹)	Assets	Amount (₹)																																
Creditors	15,000	Cash	20,000																																
Bills Payable	5,000	Bank	10,000																																
Capital (b/f)	1,16,000	Debtors	40,000																																
		Furniture	60,000																																

		Bills Receivable	6,000	
	<u>1,36,000</u>		<u>1,36,000</u>	
Statement of Affairs as on 31 March 2025				
Liabilities	Amount (₹)	Assets	Amount (₹)	
Creditors	20,000	Cash	35,000	
Bills Payable	4,000	Debtors	30,000	
Bank Overdraft	15,000	Furniture	80,000	
Capital (b/f)	1,14,000	Bills Receivable	8,000	
	<u>1,53,000</u>		<u>1,53,000</u>	
Statement of Profit and Loss for the year ended March 31, 2025				
Particulars		Add		
Capital at the end of the year		1,14,000		
Add :- Drawings during the year (5,000 x 12)		60,000		
Less:- Additional Capital introduced during the year		(50,000)		
Less:- Capital at the beginning of the year		(1,16,000)		
Profit made during the year		8,000		
Or				
(a) Accounting records, which are not strictly kept according to double entry system are known as incomplete records. It is a mechanism of maintaining records whereby some transactions are recorded with proper debits and credits while in case of others, either one sided or no entry is made.				
(b) Difference between Balance Sheet and Statement of Affairs				
Basis	Balance Sheet	Statement of Affairs		
Reliability	It is based on sophisticated and well developed principles; hence, it is more reliable	It is based on estimates; hence, it is less reliable.		
Accounting Method	It is prepared when accounts are maintained under double entry system.	It is prepared from incomplete records of business transactions under single entry system.		
Omission	Omission of assets and liabilities can be easily identified, as omission will lead to mismatch of either sides of the balance sheet.	Omission of assets and liabilities cannot be easily identified.		
Objective	It is prepared to ascertain the true financial position.	it is prepared to determine the amount of capital at a particular date.		
30.	Trading Account for the year ended March 31, 2022			6

Particulars	Amount (₹)	Particulars	Amount (₹)
To Opening Stock	40,000		
To Purchase 1,80,000 (-) Returns (10,000)	1,70,000	By Sales 3,40,000 (-) Returns (20,000)	3,20,000
Wages	20,000		
To Gross Profit (b/f)	1,50,000	By Closing Stock	60,000
	<b><u>3,80,000</u></b>		<b><u>3,80,000</u></b>

Profit and Loss Account  
for the year ended March 31, 2022

Particulars	Amount (₹)	Particulars	Amount (₹)
To Rent	50,000	By Gross Profit	1,50,000
To Discount allowed	10,000	By Commission	40,000
To Net Profit (b/f)	1,50,000	By Discount Received	20,000
	<b><u>2,10,000</u></b>		<b><u>2,10,000</u></b>

Balance Sheet  
as at March 31, 2022

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	40,000	Furniture and Fixtures	4,00,000
Bank Overdraft		Plant and Machinery	3,00,000
Capital 8,00,000 (-) Drawings (20,000) + Net Profit 1,50,000	9,30,000	Goodwill	80,000
Bank Loan	60,000	Debtors	60,000
		Cash in Hand	70,000
		Bank Balance	60,000
		Closing Stock	60,000
	<b><u>10,30,000</u></b>		<b><u>10,30,000</u></b>