Sample Paper – 2026-27
Accountancy
Class – XI
Solution & Marking Scheme

Q.No.	PART – A	Value points	Marks
1	(b) Convention of Full Disclosure	1	1
2	(d) Credited, Liability	1	1
3	(d) Records transactions in money terms	1	1
4 A	(a) Comparability	1	1
	Or		
4 B	(b) Reliability and comparability	1	1
5 A	(a) ₹ 11,25,000	1	1
	Or		
5 B	(b) ₹ 12,50,000	1	1
6	(d) To ascertain the arithmetic accuracy of the accounts	1	1
7	(b) ₹70,560	1	1
8	(d) Cost of goods purchased.	1	1
9	(d) Credit the increase in capital	1	1
10	(a) A customer's account in the bank's books	1	1
11	(a) Cash Book	1	1
12 A	(a) 1Z, 2W, 3X, 4Y	1	1
	Or		
12 B	(c) Credit note	1	1
13 A	(a) Both (A) and (R) are true and (R) is the correct explanation of (A)	1	1
	Or		
13 B	(c) (A) is true, but (R) is false.	1	1
14 A	(a) Cash A/c ...Dr. xxxx Accrued interest A/c ...Dr. xxxx To Interest on investment A/c xxxx	1	1
	Or		
14 B	(a) Cash Memo → Cash Book → Ledger → Trial Balance	1	1
15 A	(c) 3 and 4	1	1
	OR		
15 B	(b) 3 and 4	1	1

16 A

1. Fixed assets = ₹ 1,00,000 (Furniture) 1
2. Purchases = ₹ 2,00,000 + ₹ 1,50,000 = ₹ 3,50,000 1
3. Raunav is the creditor and the amount payable is ₹ 1,50,000 (½ + ½ = 1) 1 3

Or

16 B

1. Gain = ₹ 45,000 – ₹ 40,000 = ₹ 5,000 1
2. Rahul is the debtor and the amount receivable is ₹ 1,00,000 (½ + ½ = 1) 1
3. Expenses and Losses = ₹ 5,000 + ₹ 30,000 = ₹ 35,000 (½ + ½ = 1) 1 3

17 A

Books of Sh. Mahavir Prasad

Bank Reconciliation Statement as on June 30, 2026

Particulars	**Plus items (₹)**	**Minus items (₹)**	**Marks**
Balance as per Cash book (Credit)		10,000	½
Cheques deposited in bank but not yet cleared		3,200	1
Bank charges charged by bank		100	½
Interest credited by bank	460		½
Debit balance as per Pass Book	12,840		½
	13,300	**13,300**	

3

Or

17 B

Books of Raghav

Bank Reconciliation Statement as on March. 31, 2026

Particulars	**Plus items (₹)**	**Minus items (₹)**	**Marks**
Credit balance as per Bank statement	25,000		½
Cheques deposited but not yet cleared	7,000		1
Wrong credit by bank		1,000	1
Debit balance as per Cash Book		31,000	½
	32,000	**32,000**	

3

18

Accounting equation

Books of Riya

S.No	**Transactions**	**Assets**				**=**	**Liabilities** ₹	**+ Capital** ₹	
		Cash +	₹ **Stock**	**+ Machine**	**+ Debtor**	**=**	**Loan (SBI)**	**+ Capital**	
1.	Balances brought forward	1,00,000	5,00,000	2,00,000			3,00,000	5,00,000	½
2.	Sold goods to Hiten costing ₹ 80,000 at profit of 20% on selling price		(80,000)		1,00,000			20,000	1
	New Equation	1,00,000	4,20,000	2,00,000	1,00,000	=	3,00,000	5,20,000	
3.	Paid instalment of Loan ₹ 50,000 and Interest on loan ₹10,000	(60,000)					(50,000)	(10,000)	1
	New Equation	40,000	4,20,000	2,00,000	1,00,000	=	2,50,000	5,10,000	½
	Total	**7,60,000**				=	**7,60,000**		

3

Working Note:

Profit = $\frac{20}{80}$ x Cost = $\frac{20}{80}$ x 80,000 = 20,000

Sales = Cost + Profit = 80,000 + 20,000 = 1,00,000

19

Books of Anirudh

Trial Balance

Account Head	**Debit Balance** ₹	**Credit Balance** ₹
Capital		5,00,000
Plant and machinery	6,50,000	
Furniture	1,40,000	
Cash in hand	50,000	
Purchases	11,15,000	
Discount allowed	2,000	
Bank overdraft		39,000
Sales		17,41,000
Customers	4,82,000	
Suppliers		2,65,000
Return inwards	3,000	
Rent	1,03,000	
	25,45,000	**25,45,000**

1 mark for every 4 correct items

3

20

Books of Sanraj Sons

Journal

2026	**Particulars**	**L.F.**	**Debit** ₹	**Credit** ₹		
July 1	Depreciation a/c Dr To Provision for Depreciation A/c		12,500	 12,500	1	3
July 1	Provision for Depreciation A/c Dr To Machinery A/c		2,37,500	 2,37,500	½	
July 1	Bank a/c Dr To Machinery A/c		2,42,500	 2,42,500	1	
July 1	Loss on sale of Machinery A/c Dr To Machinery A/c		20,000	 20,00	½	

Or (Alternate answer)

July 1	Depreciation A/c Dr To Provision for Depreciation A/c		12,500	 12,500
July 1	Bank A/c Dr Provision for Depreciation A/c Dr Loss on sale of Machinery A/c Dr To Machinery A/c		2,42,500 2,37,500 20,000	 5,00,000

21

1. Verifiability: Rent receipt given by the landlord — 2
2. Business entity: Part of rent paid will be treated as business expense and part will be treated as drawings — 2

1 mark for identification and 1 mark for explanation each part

4

22 A

Books of Sahil

Rectifying Journal

Date	**Particulars**	**LF**	**Debit amount** ₹	**Credit amount** ₹		
1	Rajesh Dr To Purchases a/c To Sales a/c (Credit sale of goods to Rajesh wrongly passed through Purchases book)		7,200	 3,600 3,600	1	4
2	Parul Dr Suspense a/c Dr		2,800 1,000		1	

	To Paras (Cash paid to Parul but Paras was debited with wrong amount)			3,800		
3	Reena Dr To Suspense a/c (Purchase return to Reena was not posted to her a/c)		10,000	 10,000	 1	

Suspense A/c

Particulars	Amount ₹	Particulars	Amount ₹	
Difference in Trial Balance	9,000	Reena	10,000	1
Paras	1,000			
	10,000		10,000	

Or

22 B

Books of Tushar

Rectifying Journal

Date	Particulars	LF	Debit amount ₹	Credit amount ₹		
1	Hari Dr To Purchase return a/c To Sales return a/c (Goods returned by Hari was passed through return outward book)		1,200	 600 600	 1	
2	Sales a/c Dr To Suspense a/c (Posting of excess amount in Sales a/c)		10,000	 10,000	 1	 4
3	Sohit Dr Suspense a/c Dr To Mohit (Amount received from Mohit was credited to Sohit by wrong amount)		300 2,700	 3,000	 1	

Suspense A/c

Particulars	Amount ₹	Particulars	Amount ₹	
Difference in Trial Balance	7,300	Sales a/c	10,000	1
Mohit	2,700			
	10,000		10,000	

23

Books of Mohan (Jaipur)

Journal

Date	Particulars	LF	Debit amount ₹	Credit amount ₹	
1	Ravi Dr To Sales a/c To Output CGST a/c To Output SGST a/c		70,800	 60,000 5,400 5,400	 1
2	Purchase a/c Dr Input IGST a/c Dr To Anil		48,000 8,640	 56,640	 1
3	No Entry				1
4	Bank a/c Dr To Dividend received a/c		8,000	 8,000	 1
5	Telephone expenses a/c Dr		7,000*		

	Input CGST a/c Dr Input SGST a/c Dr To Bank a/c		630 630	 8,260	1	 6
6	Drawings a/c Dr To Bank/Cash a/c		15,000	 15,000	 1	

Working Note

Telephone bill amount without GST = $8,260 \times \frac{100}{118}$ = 7,000

24

Books of AB Enterprises
Machinery A/c

Date	Particulars	Amount ₹	Date	Particulars	Amount ₹	
1/4/24	To Balance b/d (½)	8,00,000	1/7/24	By Bank A/c (½) Depreciation (½) Loss on sale of Machinery(½)	1,20,000 4,275 46,725	
			31/3/25	By Depreciation A/c (½)	62,900	3
				By Balance c/d (½)	5,66,100	
		8,00,000			**8,00,000**	
1/4/25	To Balance b/d	5,66,100	31/3/26	By Depreciation (1) (56,610 + 6,300)	62,910	2
1/10/25	To Bank M3 (½)	1,26,000		By Balance c/d (½)	6,29,190	
		6,92,100			**6,92,100**	

Working notes:

	₹	
Original cost of 1/3rd part of Machinery (600,000*1/3)	200,000	
Less: depreciation for 2022-23 and 2023-24 (10,000+19000)	29,000	1
Book Value As on 1.4.24	**171,000**	
Less: Depr. Till July 1,2024 (171,000 x 10% x 3/12)	4,275	
Book Value As on date of sale	**1, 66,725**	
Less: Sale Proceeds of Machinery	1, 20,000	
Loss on sale of Machinery	**46,725**	

6
s

25 A

Books of Royal Enterprises
Cash Book

6

Date	Particulars	LF	Cash ₹	Bank ₹	Date	Particulars	LF	Cash ₹	Bank ₹
1/4/26	To Balance b/d		30,000		1/4/26	By Balance b/d			12,000
2/4/26	To Sales a/c		40,000		1/4/26	By Bank a/c	C	48,100	
9/4/26	To Sunil & Sons		3,100		30/4/26	By Balance c/d		25,000	36,100
10/4/26	To Cash a/c	C		48,100					
			73,100	**48,100**				**73,100**	**48,100**

3

Sales Book

1

Date	Particulars	Invoice	LF	Details ₹	Amount ₹
6/4/26	Sunil & Sons			3,200	3,200
30/4/26	Sales a/c Cr				**3,200**

Sales A/c

1

Date	Particulars	Amount ₹	Date	Particulars	Amount ₹
30/4/26	To Balance c/d	43,200	2/4/26	By Cash a/c	40,000
			30/4/26	By Sundries as per Sales Book	3,200
		43,200			**43,200**

Sunil and Sons' A/c

1

Date	Particulars	Amount ₹	Date	Particulars	Amount ₹
6/4/26	To Sales a/c	3,200	9/4/26	By Cash a/c	3,100
				By Discount allowed a/c	100
		3,200			**3,200**

Or

25 B

Books of Imperial Enterprises
Cash Book

3

Date	Particulars	LF	Cash ₹	Bank ₹	Date	Particulars	LF	Cash ₹	Bank ₹
1/4/26	To Balance b/d		30,000		1/4/26	By Balance b/d			12,000
10/4/26	To Cash a/c	C		2,820	6/4/26	By Purchases a/c		10,000	
30/4/26	To Balance c/d			9,180	9/4/26	By Shalini		15,680	
					10/4/26	By Bank	C	2,820	
					30/4/26	By Balance c/d		1,500	
			30,000	**12,000**				**30,000**	**12,000**

Purchase Book

1

Date	Particulars	Invoice	LF	Details ₹	Amount ₹
2/4/26	Shalini Enterprises			16,000	16,000
30/4/26	Purchase a/c Dr				**16,000**

Purchases A/c

Date	Particulars	Amount ₹	Date	Particulars	Amount ₹
6/4/26	To Cash a/c	10,000	30/4/26	By Balance c/d	26,000
30/4/26	To Sundries as per Purchase Book	16,000			
		26,000			**26,000**

1

Shalini Enterprises A/c

Date	Particulars	Amount ₹	Date	Particulars	Amount ₹
10/4/26	To Cash a/c	15,680	2/4/26	By Purchases a/c	16,000
10/4/26	To Discount received a/c	320			
		16,000			**16,000**

1

6

PART – B

26	(c) Amount received by the way of Loan	1	1
27	(c) Assertion (A) is True but Reason (R) is False	1	1
28	(a) Both the Statements are true.	1	1

29 Difference between Double Entry System and Single Entry System — 1 — 1

Basis	Double Entry System	Single Entry System
Reliability	This system is more reliable as books are maintained on the basis of scientific principles.	This system is less reliable as there are no fixed set of principles for maintaining the books of accounts.

30 A	(b) Suitable for large business enterprises	1	1
	Or		
30 B	(a) Both Assertion (A) and Reason (R) are True and Reason (R) is the correct explanation of Assertion (A).	1	1

31 In the given case, total interest due on 10% Fixed Deposits for 3 months only (Jan, Feb and March 2026)

Interest due = ₹ 20,000 x 3/12 x 10/100 = ₹ 500.

However, only ₹ 300 has been received during the year. Its means, interest of ₹ 200 (= ₹ 500 - ₹ 300) is accrued.

Adjustment entry

Particulars	LF	Debit ₹	Credit ₹
Accrued interest a/c Dr To Interest on investment a/c (Interest accrued on investment)		200	 200

1

3

Dr. PROFIT AND LOSS ACCOUNT Cr.

Particulars	(₹)	Particulars		(₹)
		By Interest	300	
		Add: Accrued Interest	200	500

1

BALANCE SHEET

Liabilities	(₹)	Assets	(₹)
		10% Fixed Deposits Accrued Interest	20,000 200

1

32

Total Sales = Cash Sales + Credit Sales

= ₹ 60,000 + ₹ 40,000 = ₹ 1,00,000 (½)

Let Cost of Goods Sold = x

It means. Gross Profit = 33$\frac{1}{3}$% of x or $\frac{1}{3}$x

We know:

Cost of Goods Sold = Total Sales - Gross Profit (½)

i.e. x = ₹ 1,00,000 - $\frac{1}{3}$x

$\frac{4}{3}$ x = 1,00,000

x or Cost of Goods Sold = ₹ 75,000 (½)

Gross Profit = Total Sales - Cost of Goods Sold (½)

= ₹ 1,00,000 - ₹ 75,000 = ₹ 25,000 (½)

Cost of Goods Sold = Opening Stock + Purchases + Wages + Carriage In. - Closing Stock (½)

₹ 75,000 = ₹ 20,000 + ₹ 60,000 + ₹5,000 + ₹ 5,000 - Closing Stock

Closing Stock = ₹ 20,000 + ₹ 60,000 + ₹ 5,000 + ₹ 5,000 - ₹ 75,000 = ₹ 15,000. (1)

4

33

STATEMENT OF AFFAIRS (Before Adjustments)
as at 31st March, 2026

Liabilities	Amt. (₹)	Assets	Amt. (₹)
Creditors	30,000	Bank	10,000
Bills Payable	10,000	Debtors	50,000
Vidit's Capital {Balancing Figure}	1,40,000	Stock	40,000
		Plant	68,000
		Furniture	12,000
	1,80,000		**1,80,000**

2½

6

STATEMENT OF PROFIT AND LOSS
for the year ended 31st March, 2026

Particulars	Amt. (₹)
Capital as on 31st March, 2026 {i.e. Closing Capital)	1,40,000
Less: Capital introduced during the year (i.e. Additional Capital)	30,000
	1,10,000
Add: Drawings during the year	24,000
Adjusted Capital at the end	1,34,000
Less: Capital as on 1st April, 2025 {i.e. Opening Capital)	40,000
Profit before Adjustment	94,000
Less: Provision for Doubtful Debts	2,500
Less: Depreciation	6,800
Net Profit	**84,700**

3½

STATEMENT OF AFFAIRS (Adjusted)
as at 31st March, 2026

Liabilities		Amt. (₹)	Assets		Amt. (₹)
Creditors		30,000	Bank		10,000
Bills Payable		10,000	Debtors	50,000	
Vidit's Capital {Opening)	40,000		Less: Prov. for Doubtful Debts	2,500	47,500
Add: Additional Capital	30,000		Stock		40,000
Add: Net Profit	84,700		Plant	68,000	
	1,54,700		Less: Depreciation	6,800	61,200
Less: Drawings	24,000	1,30,700	Furniture		12,000
		1,70,700			**1,70,700**

Alternate solutions are also deemed to be correct and should be marked accordingly

34 A

Books of Vrishti

TRADING AND PROFIT AND LOSS ACCOUNT

Dr. for the year ended 31$^{s'}$ March, 2026 Cr.

Particulars		Amt. (₹)	Particulars		Amt. (₹)		
To Opening Stock		24,000	By Sales		96,000		
To Purchases		55,000	By Closing Stock		27,500		
To Wages	6,500						
Less: Installation of Machinery	2,000	4,500				(2½)	
To Gross Profit transferred to Profit and Loss A/c		40,000					
		1,23,500			**1,23,500**		
To Printing Charges		1,000	By Gross Profit transferred from Trading A/c		40,000		
To Salaries	9,300						
Add: Outstanding Salaries	1,500	10,800					
To Advertising		2,500					
To Rent		3,000				(3½)	
To Insurance Premium	1,400						
Less: Prepaid Insurance	300	1,100					
To Depreciation:							
Machinery	2,200						
Building	500	2,700					
To Bad Debts		1,500					
To Net Profit Transferred to Capital A/c		17,400					6
		40,000			**40,000**		

Or

34 B

Books of Anshuman

PROFIT AND LOSS ACCOUNT

Dr. for the year ended 31^{s1} March, 2026 Cr.

Particulars		Amt. (₹)	Particulars		Amt. (₹)	
To Repairs		1,500	By Gross Profit transferred from Trading A/c		18,200	
To Interest on Bank Loan	300		By Commission	2,300		
Add: Outstanding Interest	300	600	Less: Advance Comm.	200	2,100	
To Insurance and Taxes		2,400				
To Computer Expenses		2,600				
To Salaries	6,600					(3½)
Add: Outstanding Salaries	600	7,200				
To Depreciation on:						
Furniture	250					
Computer	400	650				
To Bad Debts	400					
Add: Further Bad Debts	200					
Add: Prov. for Doubtful Debts	600	1,200				
To Net Profit Transferred to Capital A/c		4,150				
		20,300			**20,300**	

BALANCE SHEET
as at 31st March, 2026

Liabilities		**Amt. (₹)**	**Assets**		**Amt. (₹)**
Capital	40,000		Building		30,000
Add: Net Profit	4,150	44,150	Furniture	5,000	
Bank Loan	6,000		Less: Depreciation	250	4,750
Add: Outstanding Interest	300	6,300	Computer	4,000	
Creditors		14,500	Less: Depreciation	400	3,600
Outstanding Salaries		600	Debtors	12,200	
Advance Commission		200	Less: Further Bad Debts	200	
				12,000	
			Less: Prov. for Doubtful Debts	600	11,400
			Closing Stock		14,200
			Cash in Hand		1,800
		65,750			**65,750**

(2½)

6

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