

XI ACCOUNTANCY CBT NOVEMBER 2023 BHOPAL REGION
Marking Scheme

1	<p>Depreciation is provided on:</p> <p>(a) Fixed Assets (b) Fictitious Assets (c) Current Assets (d) Intangible assets</p> <p>Ans: Fixed Assets</p>								
2	<p>A Machinery Costing Rs. 30,000 has an estimated life of 10 years, its estimated scrap value is Rs. 5,000. The annual Depreciation would be:</p> <p>(a) Rs. 3,300 (b) Rs.3000 (c) Rs. 3500 (d) Rs. 2500</p> <p>Ans: Rs. 2500</p>								
3	<p>Asset Disposal Account is prepared:</p> <p>(a) At the time of purchase of an Asset (b) At the time of sale of an Asset (c) When the scrap value is Zero (d) Both (a) and (b)</p> <p>Ans: At the time of sale of an Asset</p>								
4	<p><u>Match the statement given under A with the correct option given under B:</u></p> <table border="1" data-bbox="321 1289 1161 1692"> <thead> <tr> <th>(A)</th> <th>(B)</th> </tr> </thead> <tbody> <tr> <td>(i) Depreciation</td> <td>a. This term is used for writing off fixed intangible assets</td> </tr> <tr> <td>(ii) Depletion</td> <td>b. This term refers to fall in the value of tangible Assets</td> </tr> <tr> <td>(iii) <u>Amortisation</u></td> <td>c. This term used for extraction of natural resources</td> </tr> </tbody> </table> <p>(a) a,b,c (b) C,b,a (c) b,c,a (d) b,a,c</p> <p>Ans:) b,c,a</p>	(A)	(B)	(i) Depreciation	a. This term is used for writing off fixed intangible assets	(ii) Depletion	b. This term refers to fall in the value of tangible Assets	(iii) <u>Amortisation</u>	c. This term used for extraction of natural resources
(A)	(B)								
(i) Depreciation	a. This term is used for writing off fixed intangible assets								
(ii) Depletion	b. This term refers to fall in the value of tangible Assets								
(iii) <u>Amortisation</u>	c. This term used for extraction of natural resources								

5	<p>Read the following case Study and Give the Answer of Q.5 and Q. 6 M/S Anuradha Ltd. Purchased a machinery on 1.4.2019 For Rs.1,80,000 and paid installation charges Rs. 15,000. And paid carriage Rs. 5,000. Depreciation Charge @ 10% per annum. Accounts are closed on 31st march every year. Calculate Depreciation on 31.3.2022 if Accounts are maintained by Fixed instalment method</p> <p>(a) Rs. 18,000 (b) Rs. 20,000 (c) Rs. 22,000 (d) Rs. 16,200</p> <p>Ans:) Rs. 20,000</p>
6	<p>Calculate Depreciation on 31.3.2022 if Accounts are maintained by Written Down Value method</p> <p>(a) Rs. 18,000 (b) Rs. 20,000 (c) Rs.16,200 (d) Rs. 24,000</p> <p>Ans: Rs.16,200</p>
7	<p>Provision is a against profit.</p> <p>(a) Appropriation (b) Charge (c) Both(a)and (b) (d) None of these</p> <p>Ans: Charge</p>
8	<p>Profit on sale of fixed Assets is used to create</p> <p>(a) Capital Reserve (b) General Reserve (c) Specific Reserve (d) All of the above</p> <p>Ans: Capital Reserve</p>
9	<p>Provision is a</p> <p>(a) Specific Reserve (b) General Reserve (c) Capital Reserve (d) None of these</p> <p>Ans: None of these</p>

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Which of the following is an example of Specific Reserve?

- (a) Dividend Equalisation Reserve
- (b) Debenture Redemption Reserve
- (c) Workmen Compensation Reserve
- (d) All of these

Ans: All of these