

Date: 15.05.19
Class: XI



INDIAN SCHOOL SOHAR
UNIT TEST 2019-20
ACCOUNTANCY

Total no of pages.2
Max Marks: 50
Time: 2 hours

General Instructions:

1. All questions are compulsory
2. Show your workings notes wherever necessary
3. All parts of question should be attempted at one place.

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1. Define Book keeping. **1**
 2. Distinguish between goods and asset. **1**
 3. Give two examples of Long term liabilities. **1**
 4. Which concept assumes that the business enterprises will not be liquidated in the near future? **1**
 5. What is the name of account will be debited when cash donation is given? **1**
 6. What is meant by credit transactions? **1**

 7. Explain the following terms: **3**
(a) Trade receivables (b) Depreciation (c) Bad debts

 8. What is Journal? Give any two advantages of Journal. **3**

 9. Give the journal entry when goods are sold to Anil of Delhi costing Rs.1,00,000 at a profit of 25% on Cost less 20% trade discount plus CGST and SGST @ 6% and cash discount of 2%. Anil paid 50% cash immediately and availed the discount. **3**

 10. Give the journal entries for the following transactions:
(a) Goods returned to Mahesh 2,000 which was purchased at IGST of 10%.
(b) Machinery purchased for Rs.1,00,000.
(c) Received cheque from Ram Rs.9,500 in full settlement of his account Rs.10,000. **3**

 11. What are the attributes of accounting? (any four points) **4**

 12. Classify the following under Assets, liabilities, expenses, revenue.

Bank	Salary
Goodwill	Bills payable
Freight	Drawings
Accrued income	Investments
Creditors	Sales

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13. What are the objectives of Accounting? **4**

14. Explain the following accounting concepts: (a) Matching concept (b) Accounting period concept (c) Consistency concept. **6**
15. Analyse the following transactions, find out accounts involved in each transaction, nature of account and state which account will be credited and debited.
- i) Bought goods from Kumar Rs.10,000.
 - ii) Sold goods to Mahesh Rs.50,000.
 - iii) Furniture purchased Rs.50,000.
 - iv) Bought stationery Rs.1,000.
 - v) Cheque received from Shyam Rs.10,000 immediately deposited into the bank.
 - vi) Received commission Rs.7,500. **6**
16. Journalise the following transactions in the books of Ram.
- 2018 April 1 Ram started business with cash Rs.1,00,000, Building Rs.2,00,000 and Furniture Rs.1,00,000
- April 3 Rs.4000 due from Hari is Bad debts.
- Apr 5 Bought goods of Rs.20,000 @ 10% trade discount plus CGST and SGST @ 8%.
- Apr 9 Salary due to employees Rs.14,000.
- Apr 10 Sold goods to Rahul Rs.10,000 @ 15% trade discount plus IGST @ 15%
- Apr 15 Rent paid Rs.10,000 by cheque.
- Apr 19 Machine purchased for Rs.5,00,000 by the exchange of old machinery worth Rs.75,000 and the balance is paid by cheque.
- Apr 22 Withdrew from bank for office use Rs.7,000. **8**