

Class 11  
12-8-2016

Second Unit Test (First Term) in ACCOUNTANCY

Time : 1 hr.  
M. Marks : 20

1. An amount of Rs. 1050 is received from a debtor of Rs. 1,200 in final settlement. What will be the effect of this transaction on Accounting equation? 1 mark
2. Give an example of the following: "increase in an asset and simultaneously increase in a liability." 1 mark
3. Name the Accounting Principle which ignores the non- monetary facts or attributes. 1 mark
4. Classify the following accounts as real, personal or nominal:  
Interest received, motor vehicle, bad debts, Ramesh (a debtor), loan from bank, sales. 3 marks
5. What is a Debit note? Journalise the following transactions:
  - a) Goods of Rs.900 distributed as free samples.
  - b) Goods costing Rs.500 given as charity. (sale price Rs.600) 3 marks
6. Explain Revenue Recognition principle with example. 3 marks
7. Enter the following transactions in journal of Mr. Suresh:
  - a) Withdrew cash from bank for personal use Rs. 8000.
  - b) Purchased goods from Mohan Rs. 80,000.
  - c) Goods lost by fire Rs. 7,500.
  - d) Cash deposited into bank Rs. 13,000.
  - e) Paid wages Rs. 4500 and wages outstanding Rs. 3,000.
  - f) Withdrew goods for private use cost Rs. 1,000 and selling price Rs. 1,500. 4 marks
8. Show the accounting equation of the following transactions:
  - a) Manohar started business with cash Rs. 80,000 and goods Rs. 50,000.
  - b) Purchased goods for cash Rs. 50,000 and on credit Rs. 30,000.
  - c) Goods costing Rs. 57000 sold at a profit of 33.33%. Three – fourth of the payment received in cash.
  - d) Paid rent of office Rs. 2000 and house rent of the owner Rs. 4000. 4 marks

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