

Std. 11
26-11-2016

Third Unit Test in **ACCOUNTANCY**

Time : 1 hr.
M. Marks: 20

1. Differentiate between Revenue Reserve and Capital Reserve on the basis of source. 1
2. What is meant by Noting charges? 1
3. Sale of old furniture has been credited to Sales A/c by the Accountant. Which error has been committed by the accountant? 1
4. Calculate due dates of Bills in the following: 3
 - a) 13th May, 2014 for 30 days
 - b) 28th December, 2014 for 2months
 - c) 27th November, 2014 for 3months
 - d) 23rd May, 2014 for 60 days
 - e) 30th Jan, 2015 for 1 month
 - f) 29th May, 2014 for 4 months
5.
 - a) Provision is a charge against profits. Do you agree? Give reason.
 - b) What is meant by Reserve Fund? 3
6. Give one example for: 3
 - a) Error of partial omission
 - b) Compensating Error
7. A is indebted to B to the extent of Rs. 8,000/-. On 1st Jan, 2015, B drew on A a bill for three months which is duly accepted. On 4th Feb., B discounted the Bill from the bank @ 8% p.a. On Maturity the Bill is dishonoured and Noting Charges being Rs.20 paid by Bank. A pays Rs. 3,000/- in cash and accepts another Bill for 2months for the balance plus interest @ 10% p.a. Journalise these transactions in the books of A and B. 4
8. Give Journal entries to rectify the follow errors: 4
 - a) An amount of Rs. 750/- spent on repairs was debited to building account.
 - b) Goods purchased for proprietor's use for Rs. 1500/- was debited to purchases account.
 - c) Purchases return worth Rs. 760/- to Ajay were not recorded in the books.
 - d) A cheque for Rs. 300/- received from Laxmi Ltd. was dishonoured and debited to Allowance account.

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