



INDIAN SCHOOL DARSAIT
CLASS TEST 2, APRIL 2018
ACCOUNTANCY (055)



Class: XI

Max. Marks: 20

Date: 30-04-2018

Time: 40 min.

General Instructions:

(i) *All questions are compulsory.*

Basic Accounting Terms

Write short notes on the following accounting terms: [20 x 1 = 20]

1. Transaction
2. Capital
3. Drawings
4. Liabilities
5. Capital expenditure
6. Revenue expenditure
7. Current Assets
8. Income
9. Profit
10. Purchases
11. Sales return
12. Bills receivable
13. Trade discount
14. Cash discount
15. Creditor
16. Expense
17. Gain
18. Loss
19. Stock
20. Debtor