



INDIAN SCHOOL DARSAIT

ACCOUNTANCY

Class Test



Date: 01/05/2018

SET 2

Time: 30 minutes

Grade: XI D

Mark: 25

General Instruction

I. Attempt all the questions.

A. Define the following terms; 1mark each

- 1. Expenditure
- 2. Purchases
- 3. Creditor
- 4. Assets
- 5. Drawings
- 6. Losses
- 7. Transaction
- 8. Proprietor
- 9. Income

- 10. What are the Qualitative characteristics of accounting information? 4
- 11. What are the Functions of Accounting? 5
- 12. What is an Accounting Cycle? 3
- 13. What are the disadvantages of Accounting? 4



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General Instruction

I. Attempt all the questions.

1. Prepare Accounting Equation from the following:- (5)

- (i) Started business with cash Rs. 75,000 and goods Rs.25, 000.
- (ii) Paid for Rent Rs. 2,000.
- (iii) Bought goods for cash Rs.30, 000 and on credit for Rs. 44,000.
- (iv) Goods costing Rs.50, 000 sold at a profit of 25%, out of which Rs.27, 500 received in Cash.
- (v) Purchased a Motor-cycle for personal use Rs.20, 000.

II. Journalise the following transaction; (5)

- a) Bought goods for cash Rs.20, 000 from Narain and co.
- b) Cash sales Rs.2,000
- c) Bought goods at the list price of Rs.25, 000 from Mohan less 20% trade discount and 2% cash discount and paid 40% by cheque at the time of purchase.
