



INDIAN SCHOOL DARSAIT

ACCOUNTANCY

Class Test



Date: 01/05/2018

SET 1

Time: 30 minutes

Grade: XI D

Mark: 25

General Instruction

I. Attempt all the questions.

A. Define the following terms; 1 mark each

1. Sales
2. Revenue
3. Debtor
4. Liabilities
5. Stock
6. Gain

7. What are the objectives of Financial Accounting? 4
8. Distinguish between Book-keeping and accounting. 5
9. Name and explain the parties interested in accounting information. 5
10. What are the advantages of Accounting? 5



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Time: 30 minutes

Grade: XI D

Mark : 10

General Instruction

I. Attempt all the questions.

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

	Rs.
a) Mohammed started business with Cash	1,00,000
b) Purchased furniture for cash	5,000
c) Purchased goods for cash	20,000
d) Purchased goods on credit	36,000
e) Rent outstanding	700
f) Goods costing Rs.40,000 sold at a profit of 20% for cash	

II. Journalise the following transaction;(5)

- a) Sold goods to Mr. Mohan Rs.25,000
- b) Purchased furniture Rs.15,000 by cheque
- c) Sold goods to Anil for Rs.20,000, allowed him 10% trade discount and 10% cash discount. Received half of the amount by cash and balance half by cheque within the specified time.
