

## XI ACCOUNTS TEST – Lesson – 1, 2, 4, 5, 7, 8 & 10

MM : 45

(KALKA JI)

Time : 1:30 Hr

- Q1.** X started a business on 1<sup>st</sup> April, 2022 with a capital of ₹ 50,000 and a loan of ₹ 25,000 borrowed from Y. During 2022-23, he had introduced additional capital of ₹ 25,000 and had withdrawn ₹ 15,000 for personal use. On 31<sup>st</sup> March, 2023 his assets were ₹ 1,50,000. Find out his capital as on 31<sup>st</sup> March, 2023 and profit made or loss incurred during the year 2022-23. (2)
- Q2.** What is meant by Accrual Basis of Accounting? Given two advantages of Accrual Basis of Accounting. (1+2)
- Q3.** Explain the meaning of any three of the following terms: (3)  
 1) Non – Current Liability ; 2) Intangible Assets; 3) Outstanding Expenses; 4) Voucher; 5) Depreciation
- Q4.** Write down any three differences between Book Keeping and Accounting? (3)
- Q5.** Explain any three Voucher of the following terms: (3)  
 1) Debit Note; 2) Invoice ; 3) Pay-in-Slip; 4) Cash Memo; 5) Cheque
- Q6.** What do you mean by Accounting? Explain in brief any three advantages of Accounting. (1+3)
- Q7.** Pass Journal entries for the followings: (8)  
 1) Received ₹ 20,000 from Jay, which were written off as bad-debts in the previous year.  
 2) Out of the rent paid this year, ₹ 10,000 is related to next year.  
 3) Charge Interest on Drawings ₹ 8,000.  
 4) Paid ₹ 2,500 for repairing the office furniture.  
 5) Amir who owed us ₹ 15,000 is declared Insolvent and 65 paise in a rupee is received from his estate.  
 6) ₹ 10,000 due from Aman are now bad debts.  
 7) Purchase a ‘Horse’ for business for ₹ 15,000.  
 8) Paid landlord ₹ 12,000 for rent, One third of the building is occupied by the proprietor for residential use.

- Q8.** Prepare the Cash Book of SAI Ltd. from the following transactions: (9)

Date	Particulars	₹
April 1	Cash in hand	8,800
	Bank balance (Dr.)	11,000
April 3	Purchased goods from M/s Gabbar for ₹ 1,400 and paid by cheque	
April 9	Cash Purchases ₹ 1,600 less trade discount 5%	
April 10	Purchased postage stamps	100
April 12	Proceeds of Cash sales of ₹ 10,000 deposited into bank	
April 14	Drew cash for personal use	820
April 15	Received from Mukesh Sir Cash ₹ 600 and cheque ₹ 1,000 both deposited into bank, Allowed ₹ 100 as cash discount	
April 15	Withdrew from bank for office use	1,600
April 16	Paid wages ₹ 600 and rent ₹ 1,000	
April 19	Paid M/s Shiv & Co by cheque, cash discount allowed by him ₹ 200	4,800
April 23	Received a cheque from Subhash for sale of old goods	1,600
April 25	Paid M/s Gabbar cash ₹ 1,500 and ₹ 720 by a cheque, received cash discount ₹ 50	
April 26	Manish, a customer, deposited into bank	1,200
April 29	Withdrew from bank for personal use	400
April 30	Bank charged commission	200
April 30	Withdrew from bank for paying income tax	1,000

*All the Best* 6<sup>th</sup>