



Assignment

Accountancy

Class : XI

Summer Vacations Assignment

1. Define "Debit Note"?
2. Journalise the following transactions:
 - (a) Sold goods to Harsh for Rs. 50,000 at 20% trade discount and 5% cash discount. Harsh paid 40% immediately through a bankers cheque.
 - (b) Cash received from Ram on behalf of Shyam Rs. 5,000.
3. What is the difference between "Cash discount and Trade discount"?
4. Pass the journal Entry:-
Assets - Cash Rs. 15,000, Bank Rs. 5,000, Stock Rs. 40,000, Furniture Rs. 3,600, Debtor Rs. 24,000
Liabilities - Bank loan Rs. 10,000, Creditor Rs. 12,500.
5. Give a note on Personal Account and its type?
6. Prepare 'Accounting Equation' from the following :
 - (a) Started business with cash 1,00,000.
 - (b) Purchased goods for cash Rs. 20,000 and on credit Rs. 30,000.
 - (c) Sold goods for cash costing Rs. 10,000 and on credit costing Rs. 15,000 both at a profit of 20%.
7. A commenced business on 1st April 2011 with a Capital of Rs. 5,00,000. On 31st March, 2012, his assets were worth Rs. 7,80,000 and liabilities Rs. 70,000. Find out his closing capital and profits earned during the year.
8. Classify the following Accounts into Personal, Real or Nominal Accounts
 - (i) Goodwill (ii) Patents (iii) Insurance Accounts (iv) Debtor's (v) Drawing Accounts
9. Define the "Types of vouchers"?
10. Enter the following transactions in the Journal of Gaurav Bros. :
2017
May 10 Sold goods to Kailash of the list price of Rs. 1,00,000 at trade discount of 15%
May 13 Kailash returned goods of the list price of Rs. 4,000.
May 18 Received from Kailash the amount due from him, under a cash discount of 5%.
11. Pass Journal Entries for the following :
2016
March 1 Paid into bank for opening a Current Account : 50,000
5 Goods purchased and payment made by cheque : 40,000
8 Cash sales Rs. 40,000, out of this amount Rs. 30,000 deposited in bank.
10 Withdrawn for private use : 2,000
12 Withdrawn from bank for private use: 5,000
15 Withdrawn from bank : 10,000
20 Placed on fixed deposit account at bank by transferring from Current Account : 9,000
12. Prove that Accounting Equation is satisfied in all the following transactions of Sameer Goel
 - (i) Started business with Cash Rs. 1,00,000.
 - (ii) Paid rent in advance Rs. 3,000.
 - (iii) Purchased goods for cash Rs. 50,000.

- (iv) Sold goods for Cash Rs. 80,000 costing 40,000.
(v) Paid salary in cash Rs. 4,500 and salary outstanding Rs. 1,000.
(vi) Bought motor cycle for personal use Rs. 30,000.
13. Give any one use of Accounting Standard ?
 14. Give the full form of G.A.A.P.?
 15. Find liabilities if cash Rs. Rs. 1,00,000, Debtor Rs. 2,00,000, Capital Rs. 50,000, Drawing 20,000?
 16. "Decrease in Assets" always shown on which side of Account?
 17. Give one advantage of "Double Entry System"?
 18. Define "Credit Note"?
 19. Journalise the following transactions :
2016
March 5 : Sold goods to Shruti for Rs. 80,000 at 15% trade discount and 4% cash discount. Received 75% amount immediately through a cheque.
March 10 : Purchases goods from Richa for Rs. 60,000 at 10% trade discount and 5% cash discount. 60% amount paid by cheque immediately.
 20. Pass the Journal Entry :
Assets - Debtors Rs. 50,000, Stock 20,000, Furniture Rs. 80,000, Cash 30,000.
Liability - Bank loan 60,000, Creditor 40,000, Outstanding Expenses 40,000, BIP 30,000
 21. Give a note on Real Account and its types?
 22. Prepare Accounting Equation from the following :
(a) Started business with Cash Rs. 2,00,000.
(b) Purchased goods for Cash Rs. 60,000 and on Credit Rs. 1,50,000.
(c) Sold goods for Cash costing Rs. 40,000 at a profit of 20% and on Credit costing Rs. 72,000 at a profit of 25%.
(d) Paid for Rent Rs. 5,000.
 23. 'Amit' commenced his cloth business on 1st April, 2011 with a capital of Rs. 3,00,000. On 31st March, 2012 his assets were worth Rs. 5,00,000 and liabilities Rs. 1,00,000. Find out his closing capital and profits earned during the year.
 24. Classify the following accounts into Personal, real or Nominal Accounts?
(i) Copy right (ii) Furniture (iii) Prepaid Salary (iv) Salary (v) Commission.
 25. What do you mean by "Source document of Accountancy" define any two source document of Accountancy.
 26. Pass Journal Entries for the following transactions :
Jan. 2017
6 Sold goods to Muskan of the list price of Rs. 2,00,000 at trade discount of 20%
8 Muskan returned goods of the list price of Rs. 5,000.
15 Received from Muskan the full payment under a cash discount of 4%.
 27. Journal the following transactions :
Jan. 2017
1 Paid into bank for opening a Current Account : 1,00,000
3 Goods sold for Rs. 50,000 and the amount was deposited into the bank.
7 Amount withdrawn from bank : 20,000
10 Goods sold for cash : 40,000
12 Amount deposited into bank : 35,000
14 Goods purchased and payment made by cheque : 5,000

28. Give any one Example of External user of Accounting?
29. Why accounting is Science as well art ?
30. Define Accounting?
31. Define Internal users of Accounting?
32. Name any two advantage of accounting ?
33. Define the communicating and financial transaction characteristics of Accounting ?
34. Write any three functions of Accounting?
35. Write any three difference between Book keeping and accounting ?
36. Define faithful presentation and understandability Qualitative characteristics of accounting
37. Define accounting ?
33. Give any one example of internal user of accounting?
34. What is the end product of financial accounting ?
35. Who are the internal users of accounting ?
36. Name any two functions of accounting ?
37. Define classifying and summarising characteristic of accounting ?
38. Write any three advantages of accounting ?
39. Write any three limitations of accounting ?
40. Define reliability and comparability qualitative characteristic of accounting ?
41. Give meaning of Cash Memo .
42. Define Double Entry System.
43. If liability is Rs. 2,00,000 and assets Rs. 5,00,000. Than find out capital?
44. Give the name of any three accounts that come under personal account?
45. Give the difference between Tangible Real Account and Intangible Real Account?
46. Give the rule of "Personal Account" and define "Artificial Personal Account"?
47. Prepare 'Accounting Equation' from the following :
 - (a) Started business with cash Rs. 1,00,000.
 - (b) Purchased goods for cash Rs. 20,000 and on credit Rs. 30,000.
 - (c) Sold goods for cash costing Rs. 10,000 and on credit costing Rs. 15,000 both at a profit of 20%.
48. Classify the following accounts into Personal, Real or Nominal Accounts.
 - (a) Purchase (b) Debtor
49. Give meaning of Cash Memo .
50. Define Double Entry System.
51. If liability is 2,00,000 and assets 5,00,000. Than find out capital?
52. Give the name of any three accounts that come under personal account?
53. Give the difference between Tangible Real Account and Intangible Real Account?
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 - (c) Sold goods for cash costing Rs. 10,000 and on credit costing Rs. 15,000 both at a profit of 20%.
56. Classify the following accounts into Personal, Real or Nominal Accounts.
 - (a) Drawing (b) Cash
57. If liability is 300,000, assest is 700,000 then find capital ?
58. According standard 2 is used for which purpose ?

59. Accounting function is performed by junior staff or senior staff ?
60. Book-keeping is alone on primary stage or secondary stage ?
61. Give the name of any two branches of accounting
62. Give any one difference between current asset and non current asset ?
63. If you are the creditor of the business than what kind of user you are ?
64. Give the name of any two Internal user's of accounting ?
65. Depreciation method not be changed by business due to which accounting concept. is consistency or going concern ?
66. We can not record strike by employee's in to the account due to which feature of accounting ?
67. Define going concern concept of accounting ?
68. Give the structure of accounting cycle ?
69. Define convention of full disclosure ?
70. Define the meaning of profit and loss ?
71. Give the difference between tangible or intangible asset.
72. Define the meaning of deferred revenue expenditure and revenue expenditure ?
73. Give any three difference between cash basis or accrual basis of accounting ?
74. What is the difference between internal user's of account or external users of account ?
75. Define accounting and its characteristics ?
76. Define any two limitation and any two qualitative characteristics of accounting ?
77. Define Accounting?
78. Why Accounting is an Art as well as science ?
79. Book-keeping function is performed by junior staff or senior staff?
80. Accounting is done on primary stage or secondary stage ?
81. Give the name of any two branches of accounting?
82. Accounting to you which is the wider term accounting or accountancy
83. If you are the owner of the business than what kind of user you are ?
84. Give the name of any two external user's of the accounting?
85. If asset is 300,000 and liability is 200,000 find capital ?
86. Depreciation is charged on asset due to going concern method or Accrual concept ?
87. Define consistency concept ?
88. Define convention of materiality?
88. Give the process of Accounting in a systematic form ?
89. Give the name of any three accounting standard with their standard number also?
90. Define dual aspect concept of Accounting?
91. Define tangible or intangible asset ?
92. Define Internal users of Accounting ?
93. Give any three function of Accounting ?
94. What is the difference between book keeping and accounting ?
95. Give any four difference between cash basis or accrual basis of accounting ?
96. Why the Accounting Standard are G.A.A.P. ?
97. Give the full form of "I.F.R.S"?
98. Find Asset, if creditors are Rs. 50,000, capital is Rs. 2,00,000 and Drawing is Rs. 40,000?
99. "Increase in Capital" always shown on which side of Account?
100. What do you mean by "Double Entry System"?
