

# SARALA BIRLA PUBLIC SCHOOL

## Mahilong, Ranchi.

### Revision Test (Accountancy) [21.1.2020]

#### Class - XI

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- Q1) Name any two external users directly concerned with accounting information. (1)
- Q2) Cash memo is a source document for an accounting voucher? (1)
- Q3) What is meant by the term merchandise in accounting? (1)
- Q4) Vinod brothers not following the double entry system while preparing books of accounts. They are preparing accounting on the basis of single entry system. Give any two limitations which they may face the future. (1)
- Q5) Identify personal, real and nominal account from the following: (6)
- 1) Rent paid
  - 2) Rent received
  - 3) Rent accrued
  - 4) Machinery
  - 5) Capital
  - 6) Purchase
- Q6) Rectify the following errors by passing entries (3)
- 1) Rs4800 received from vinod wrongly entered as from vikas
  - 2) The purchase book was undercast by Rs 2500.
  - 3) Total of sales return Was undercast by Rs 8100.
- Q7) Describe any two objective of international financial reporting system. Also identify any three values disclosed by IFRS. (3)
- Q8) Give any four differences between reserve and provision (4)
- Q9) Vinod Owed rs 10,000 to Mohan. Mohan wrote a bill of exchange for rupees 10000 on vinod for 3 months which was duly accepted by vinod. Mohan discounted the bill with bank at a discount of rupees 100. On maturity bill was dishonoured. Bank paid rupees 20 as noting charges. Pass journal entries in the books of Mohan (4)
- Q10) Explain the following principles of accounting(4)
- 1) Prudence principle
  - 2) Historical cost principle
- Q11) Prepare cash book with cash and bank column of vinod from the following transactions: (6)
- Jan 1 cash in hand rupees 2300
- Jan 1 bank overdraft rupees 12000

Jan 7 cheque received from ram rupees 4000

Jan 9 deposited the above cheque into Bank

Jan 12 goods sold for rupees 15000 and deposited into the bank on the same day

Jan 18 money withdrawn from bank for office use rupees 2,000

Jan 23 money withdrawn from bank for personal use rupees 1000

Jan 31 Bank charges rupees 200.

Q12) Mr Jain has the following transactions. show accounting equation for the same

(6)

- 1) Commenced business with cash rupees 80000
- 2) Paid rent in advance rupees 1000
- 3) Purchase goods for cash rupees 30000 and credit rupees 20000
- 4) Sold goods costing rupees 20000 for rupees 30000
- 5) Period salary rupees 800
- 6) Salary outstanding rupees 200.