

CLASS XI

SAMPLE PAPER

ACCOUNTANCY

TIME : 2hr

MM.35

1. Explain the meaning of accounting ? (2)
2. What are the qualitative characteristics of accounting information? explain any three. (4)
3. What is the difference between book keeping and accounting? (4)
4. What do you mean by an expenditure and what are the different types of expenditures? (4)
5. What are fixed assets? name four fixed assets. (4)
6. Define the following terms (12)
 - a) Insolvent
 - b) bad debt
 - c) drawings
 - d) inventory
 - e) revenue
 - f) wasting assets
7. Mr. Rakesh started business as on 1st April 2006 with a capital of Rs 150,000. During the year the following transactions took place. (9)
 - a) Furniture purchase for cash Rs 20,000
 - b) Purchase goods from Mahesh on credit. Rs 25,000
 - c) Sold goods (costing Rs 10,000) to Mahan for cash. Rs 14,000
 - d) Additional capital introduced Rs 20,000
 - e) Commission received in advance Rs 2,000
 - f) Paid to creditor (Mahesh) Rs 22,500 in full settlement.
 - g) Sold goods (costing Rs 15,000) for Rs 18,000 out of which Rs 5,000 received in cash.
 - h) Depreciation on furniture provided @ 10%.

CONTACT FOR COACHING THE HIGH RANKERS

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