FIRST QUARTERLY TEST AUGUST 2024

CLASS : I PUC **SUBJECT : ACCOUNTANCY (30)** **Max. Marks : 40**

TIME : 1 Hr. 30 Mins.

SECTION - A

I Multiple choice questions : **3x1=3**

1) Management accounting
   a) is a clerical
   b) is a accounting for future
   c) is a recording technique of management related transactions
   d) Is an analysis of the past business activities

2) Accounting equation is based on
   a) Cost concept b) Separate entity concept
   c) Dual concept d) Accrual concept

3) Ledger book is popularly known as
   a) Secondary book of accounts b) Principal book of accounts
   c) Subsidiary book of accounts d) None of the above

II Fill in the blanks : **3x1=3**

(Narration, Economic, Single Entry, Double Entry)

4) Business organisation involves ________ events.
5) ________ system is not a complete system of maintaining records of financial transaction.
6) A brief explanation of the transaction is called ________.

III Match the following : **3x1=3**

7)

A	B
1) Internal user	a) Chronological order
2) Assets - liabilities	b) Analytical order
3) Journal	c) Management
	d) Capital

IV Answer the following questions in a sentence or word each : **3x1=3**

8) What is entity ?
9) Expand GAAP.
10) Give an example for voucher.

V Answer any TWO of the following questions in 2-3 sentences each : **2x2=4**

11) Define Accounting.
12) State any two objectives of accounting.
13) Write any two accounting standards.
14) What is Narration ?

VI Answer any TWO of the following questions : **2x6=12**

15) State debit and credit rules for the following under American System.
    a) Assets b) Capital c) Expenses

16) Prepare Accounting Equation on the basis of the following:
    a) Naveen started business with cash ₹ 2,00,000
    b) Purchased goods from Krishna for cash ₹ 1,40,000
    c) Sold goods to Abhilash on credit ₹ 10,000

(P.T.O)

17. Classify the following into Assets, Liabilities, Capital, Income and Expenses.

a) Cash account	b) Drawings account
c) Buildings account	d) Interest on investment account
e) Purchases account	f) Salary account
g) Furniture account	h) Creditors account
i) Bad debt account	j) Capital account
k) Debtors account	l) Bank over draft Account

18) Explain any three accounting concepts.

VII Answer any ONE of the following question : 1x12=12

19) Journalise the following transactions in the books of Gopal.

01-01-2023	Started business with cash ₹ 50,000
03-01-2023	Paid into bank ₹ 10,000
04-01-2023	Purchased goods for cash ₹ 15,000
06-01-2023	Sold goods for cash ₹ 6,000
10-01-2023	Paid rent ₹ 3,000
12-01-2023	Received Salary ₹ 10,000
15-01-2023	Purchased goods from Krishna ₹ 20,000
18-01-2023	Returned goods to Krishna worth ₹ 5,000
20-01-2023	Received cash from Raman ₹ 20,000
22-01-2023	Paid to Ramesh by cheque ₹ 30,000
24-01-2023	Paid for advertisement by cheque ₹ 5,000
29-01-2023	Rent received ₹ 4,000

20) Journalise the following transaction in the books of Vishwa.

01-01-2024	Started business with cash ₹ 20,000, Building ₹ 50,000 and furniture ₹ 30,000
03-01-2024	Received cash ₹ 5000 from Arun and ₹ 10,000 from Bharath
08-01-2024	Cash received from Nayana ₹ 10,500 and discount allowed ₹ 500.
12-01-2024	Paid Rent to ₹ 3,000 and Salary ₹ 5000
16-01-2024	Cash paid to Harish ₹ 37,000 and discount received ₹ 3,000
20-01-2024	Paid for travelling expenses ₹ 2,000
25-01-2024	Received commission by cheque ₹ 3,000

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