

**DELHI PUBLIC SCHOOL, JAMMU**  
**SESSION(2018-19)**

**Assignment**

**CLASS – XI**  
**SUB- ACCOUNTANCY**

**TIME – 3 hrs.**  
**Marks - 90**

**SECTION-A**

1. 'Accounting meaning.
2. What is meant by voucher.
3. Differentiate assets and liabilities
4. Define stock
5. Mr. 'X' a manufacturer of Delhi produced goods for Rs. 20,000. He adds a profit margin of 10% on cost. He sells the goods to wholesaler 'Y' in Jaipur. The IGST is @ 12% calculate the amount paid by the wholesaler 'Y'
6. How are accounting standards helpful for accountants and auditors?
7. Define prudence
8. Write down difference between book-keeping and accounting .
9. Explain the consistency principles of accounting.
10. The following balances were extracted from the ledger of Rahul on 31st March, 2018.  
You are required to prepare a trial balance as on that date in the proper form.

Particulars	Rs	Particulars	Rs.
Salaries	36,320	Purchases	1,44,670
Sales	1,73,500	Sundry Debtors	1,430
Plant & Machinery	34,300	Travelling Expenses	2,630
Telephone and Internet Charges	1,880	Carriage inward	240
Stock on 1.4.2017	11,100	Sundry Creditors	14,260
Repairs	1,670	Capital on 1.4.2017	62,500
Sundry Expenses	460	Drawings	3,500
Return Inward	1,000	Cash at bank	1,090
Discount Allowed	1,150	Returns Outward	400
Rent and Rates	3,220	Investments	6,000

11. Enter the following transaction in a single – column cash book of Mr. kumaran:

2018	Rs.
Jan. 1 Started business with cash	1,000
Jan. 3 Purchased goods for cash	500

Jan. 4 Sold goods	1700
Jan. 5 Cash received from shyam	200
Jan. 12 Paid to Balan	150
Jan. 14 Bought furniture	200
Jan. 15 Purchased goods from Vivan & Sons on credit	2,000
Jan. 20 Paid electricity charges	225
Jan. 24 Paid salaries	250
Jan. 28 Received commission	75

12. Differences between cash basis and accrual basis of accounting?

13. Enter the following transactions of July. 2018 in the purchases Journal and post them into the ledger.

July 1 Purchased goods from Rajiv & Company:

10 Cotton sarees @ Rs. 500 each

50 Cotton shirts @ Rs. 400 each

Less: 10% trade discount

July 5 Purchased goods for cash from Bobby:

20 polysters Tee- shirts @ Rs. 1,500 each

July 9 Purchased 2 Steels Almirhas for office use from Sushil & Co on credit for Rs. 15,000 each.

14. Prepare Bank Reconciliation statement from the following particulars as on 31st July, 2018.

i. Debit balance as per cash Book Rs. 2,000

ii. Cheque issued but not presented for payment 160

iii. Cheques deposited but not yet credited 1,400

iv. Amount directly deposited by a customer 1060

v. Bank charges debited by Bank 20

15. On 1st April, 2016, Atul Glass Limited purchased a Machine for Rs. 1,80,000 and spent Rs. 12,000 on its carriage and Rs. 8,000 on its erection. On the date of purchase it was estimated that the effective life of the machine will be 10 years and after 10 years its scrap value will be Rs. 40,000

#### SECTION-B

16. What are the main objectives of GST Act?  
17. Write the names of any four methods of depreciation  
18. Give an example for the following transactions on the basis of accounting equations:

- (i) Increase in asset and increase in capital
- (ii) Increase in one asset and decrease in another asset
- (iii) Increase in asset and increase in liability
- (iv) Increase in one liability and decrease in another liability
- (v) Increase and decrease in capital only.

19 What is meant by MIS ?

20 What are the different kinds of computers ?

21 Prepare a Bank Reconciliation Statement from the following:

i. Bank balance on 30th September, 2018 as per cash Book was Rs. 10,000

ii. Cheques issued but not presented for payment Were Rs. 2,200

iii. Cheques deposited but not collected were Rs. 4,600

iv. Interest allowed by bank Rs. 200

v. Bank charges charged by the bank Rs. 40

vi. A cheque of Rs. 400 was deposited in the bank for collection. The cheque was dishonoured and this was not recorded in cash book

22 From the following transactions, prepare the sales book of Genius Furnishing House: 2018

Oct. 2 Sold to Vaishali on credit vide Invoice no. 304

2 Cotton Quits @ Rs. 800 each, trade Discount @ 5%, IGST @ 5%

Oct. 10 Sold to Xavier Traders vide Invoice No. 219.

15 Cane chairs @ Rs. 1,000 each

10 Cane Benches @ Rs. 2,000 each

CGST @ 6%, SGST @ 6% paid freight Rs. 500

Oct. 22 Sold to Nandini & Sons Vide Invoice No. 116:

20 Designer Chairs @ Rs. 3000 each

5 Designer Tables @ Rs. 4000 each

2 Almirahs @ Rs. 10,000 each

Trade Discount @ 10%

CGST @ 9%, SGST @ 9%

23. Journalise the following transactions:

1. Purchased computers from Universal Traders for Rs. 80,000 and paid CGST @ 9% and SGST @ 9%

2. Purchased a second-hand machinery for Rs. 24,000 and immediately spent Rs. 2,000 on its repairs and paid IGST @ 18% on purchased and repair services both.

3. Paid Rs. 65 for refreshment.

4. Depreciate machinery worth Rs. 30,000 @ 10% per annum.

5. Depreciate furniture worth Rs. 35,000 @ 10% per annum.
6. Amount due from Arun Rs. 6,320 is irrecoverable as he became insolvent.
7. An amount of Rs. 670 which was written – off as bad debts in previous year is recovered.

24 On 1st October 2016 Ashwani purchased a machine for Rs. 2,00,000 on credit. Installation expenses Rs. 25,000 are paid by cheque. The estimated life is 5 years and its scrap value after 5 years will be Rs. 20,000. Depreciation is to be charged on straight line basis. Show the journal entries and prepare machinery account for first three years.