

**O. P. JINDAL SCHOOL, SAVITRI NAGAR**  
**Periodic Test – I (Round – I) 2024 – 2025**

Class / Section: XI Comm.

MM: 20

Subject: ACCOUNTANCY

Time: 1Hrs.

Name: \_\_\_\_\_

Roll No.: \_\_\_\_\_

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General Instructions: All questions are compulsory.

**Q. 1. Answer the following questions-**

1x4=4

a. Mr. Nath who owed us 50,000 became insolvent and paid only 40% of this amount. What is term used for the amount not received.

b. Which is the last step of accounting as a process of information?

- a) Recording of data in the books of accounts
- b) Preparation of summaries in the form of financial statements
- c) Communication of information
- d) Analysis and interpretation of information

c. Which of the following accounts get debited of cash from the business withdrawn by the owner for his personal use?

- a) Business account
- b) Drawings account
- c) Cash account
- d) Stock

d. Where ..... ends..... Begins.

**Q. 2. Explain the following Accounting Terms with one example.**

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- (a) Current Liabilities
- (b) Deferred Revenue Expenditure
- (c) Current Assets

**Q.3** Mr. Monu began business for dealing with electronic goods with Rs. 10,00,000 as a primary expense. He paid an amount Rs. 5,00,000 for the purchase of electronic goods, Rs. 1,00,000 for Refrigerator and Rs. 1,00,000 for Computer and the remaining amount was deposited to the bank. Monu sold some of the Fan which amounted Rs. 4,00,000 for cash and some electronic goods for Rs. 2,00,000 on credit to Mr. Sam. Accordingly, he purchased some laptop of Rs 3,00,000 from Mr. Nayan. In the second week, a fire broke out in his office and stock of goods worth

Rs, 2,00,000 was destroyed. Expenses paid in the same month was Rs.20,000. Mr. Monu debited Rs. 50,000 from his trading for his domestic use.

From the above, answer the following: 3

1. What is the total expense of money with which Mr. Monu began the business?
2. What are the fixed assets that Mr. Monu bought?
3. What is the cost of electronic goods he purchased?
4. Who is the creditor? What amount is payable to him?
5. Who is the debtor? What amount is receivable to him?
6. What is Monu's total amount of expenses?
7. What is Monu's total drawing amount?

**Q. 4.** Following accounts are being maintained in the books of Shri Ashok. Classify them into Personal, Real and Nominal Accounts: 4

- |                       |                |                         |
|-----------------------|----------------|-------------------------|
| (i) Land and Building | (ii) Creditors | (iii) Capital           |
| (iv) Motor Vehicles   | (v) Goodwill   | (vi) Investments        |
| (vii) Salary          | (ix) Debtors   | (ix) Bad Debts          |
| (x) Depreciation      | (xi) Wages     | (xii) Interest Received |

**Q. 5.** Give journal entries for the following transactions. 6

Date 2023	Transactions
Jan 1	Started business with cash Rs.1,50,000
Jan 2	Cash purchases Rs. 52,000
Jan 3	Sold goods to Ram Rs.10,000
Jan 6	Returned Defective goods by Ram Rs.2,000
Jan 8	Paid rent Rs.1800
Jan 10	Withdraw from bank for house rent Rs. 6,000.

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