

Time: 1hr.

YVKJBK7

Marks: 25

Q.1 Attempt the following questions. (09)

A) Fill in the blanks. (03)

- 1) Surplus of income over expenses is
- 2) Brief explanation of any entry is called
- 3) Goodwill isasset.

B) State whether the following statements are True or False . (03)

- 1) Bank overdraft is an asset of the business .
- 2) Cash discount does not appear in books of accounts .
- 3) Loan account is personal account .

C) Give one word ,term or phrase for each of the following statements. (03)

Accounts of Assets and Properties

Amount invested in business by the proprietor

Allowance is given on catalogue price of goods

Q.2) Attempt the following. (16)

A) Prepare a chart showing Analysis of the following transaction in a Tabular form according to Modern approach . (06)

Mr. Ashok started business with cash Rs. 30,000.

Purchased goods on credit from Kishor Rs. 2,000 .

Paid wages Rs. 4,000.

B) Classify the following accounts under the types of Personal, Real and Nominal Account (05)

Capital A/C (2) Investment A/C (3) Bad Debts A/C (4) Building A/C

(5) Creditors A/C (6) Cash A/C (7) Bank of India A/c (8) Discount A/C

(9) Outstand Wages A/C (10) Interest A/C

C) Showing accounting equations for the following transaction. (05)

- 1) Mr. Rajesh started business with cash Rs.1,00,000
- 2) Purchased goods on credit from Vijay stores Rs.9,000
- 3) Purchased Laptop for office use Rs.10,000
- 4) Sold goods to Manju on credit Rs. 12,000
- 5) Received interest Rs.2500.

11,500