

ROLL NO. _____

IN

Max. Marks : 25

(Printed pages 2)

Duration : 1 Hour

Que 1 (A) Select the most appropriate alternative from those given below :-

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1. Discount allowed to initiate prompt payment is known as _____ Discount.
(A) Trade (B) Cash (C) Special (D) Wholesale
2. Transaction in exchange is a type of _____ transaction
(A) Personal (B) Wrong (C) Credit (D) Cash
3. _____ is the amount payable by the business.
(A) Entry (B) Asset (C) Liability (D) Debit
4. As per the _____ concept the owner and the business are treated two independent persons.
(A) Business Entity (B) Going Concern (C) Cost (D) Profit
5. _____ is the brief description of a transaction written at the end of an entry.
(A) Book Keeping (B) Narration (C) Casting (D) Folio

(B) Match the following :-

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'A'	'B'
1. Goods for 'Joy Furniture Mart'	a. Vada Paav
2. Goods for 'Relief Medical Store'	b. Television
3. Goods for 'Canteen of V.G.Vaze College'	c. Cupboard
4. Goods for 'Nokia'	d. Books
5. Goods for 'Reliance Footwear'	e. Mobile Handset
	f. Crocin
	g. Computer
	h. Shoes

(C) Correct and rewrite the following table :-

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Personal Account	Real Account	Nominal Account
Commission A/c	Loan A/c	Drawings A/c
Live Stock A/c	Fire Insurance Premium A/c	

Que 2 Journalise the following transactions in the books of 'Satyamev Traders' of which Mr. Aamir is the owner.

2012

Aug 1 Started business with Cash ` 50,000 & Computer ` 25,000

Aug 6 Purchased goods on cash basis from Ms. Kiran for ` 10,000 at 20% trade discount & 5% cash discount

Aug 8 Goods worth ` 1,000 were distributed as free samples.

Aug 13 Sold goods on credit to Mr. Imran for ` 8,000 at 10% trade discount.

Aug 22 Cash deposited in bank ` 10,000.

Aug 26 Received ` 7,100 in cash from Mr. Imran in full settlement.

Aug 30 Paid Rent ` 2,000 in cash.

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