

ROLL NO. _____

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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. In India, accounting year for a businessman starts on _____
(A) 1st January (B) 1st April (C) 1st July (D) 1st October
2. If goods are purchased by issuing a cheque immediately then it is called a _____ transaction.
(A) Personal (B) Illegal (C) Credit (D) Cash
3. Capital introduced by the proprietor is treated as _____ of the business.
(A) Drawings (B) Asset (C) Liability (D) Goods
4. Journal is called the book of _____ entry.
(A) Original (B) Good (C) Secondary (D) Wrong
5. According to the principle of double entry, each financial transaction must involve at least _____ accounts.
(A) One (B) Two (C) Three (D) Four

(B) Match the following :-

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'A'	'B'
1. Assets ` 40,000, Liabilities ` 60,000	a. Totalling b. Narration
2. Assets ` 80,000, Liabilities ` 70,000	c. Page Number d. Solvent
3. Personal Account	e. Insolvent
4. Casting	f. Debt
5. Folio	g. Debit what comes in h. Debit the receiver

(C) Correct and rewrite the following table :-

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Personal Account	Real Account	Nominal Account
Bad Debt A/c	Asian Paints Ltd. A/c	Bank A/c
Cash A/c	Carriage A/c	

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

2013

Aug 1 : Started business with Cash ` 60,000, Furniture ` 25,000 & Vehicle ` 15,000.

6 : Purchased goods on credit basis from Mr. Sunil for ` 10,000 at 15% trade discount.

8 : Sold goods on cash basis for ` 10,000 at 10% trade discount and 1% cash discount to Mr. Denil.

13 : Purchased goods of ` 18,000 from Mr. Fenil & paid 1/3rd amount immediately in cash.

22 : Goods worth ` 1,000 were withdrawn for personal use.

26 : Paid necessary amount to Mr. Sunil in cash.

31 : Paid Salary ` 4,000 in cash.

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