

ROLL NO. _____

EC-12

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. Casting is _____ of books of accounts.
(A) recording (B) closing (C) opening (D) totalling
2. Transaction in exchange is a type of _____ transaction
(A) Credit (B) Cash (C) Illegal (D) Fake
3. _____ is the amount receivable by one person from the other.
(A) Debt (B) Creditor (C) Capital (D) Journal
4. _____ is the property owned by the business.
(A) Capital (B) Liability (C) Asset (D) Drawings.
5. Excess of Assets over Outside Liabilities is known as _____.
(A) Insolvent (B) Solvent (C) Net Worth (D) Proprietor

(B) Match the following :-

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'A'	'B'
1. Goods for Remedy Chemists	a. Pizza
2. Goods for Maruti Suzuki Ltd.	b. Lipstick
3. Goods for Jay Stationery Stores	c. Shoes
4. Goods for Madhur Milk Suppliers	d. Crocin
5. Goods for Fashion Cosmetics	e. Laptop
	f. Car
	g. Cow Milk
	h. Pen

(C) Correct and rewrite the following table :-

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Personal Account	Real Account	Nominal Account
Computer A/c	Infosys Ltd. A/c	Bank A/c
Audit Fees A/c	Electricity Charges A/c	

Que 2 Journalise the following transactions in the books of 'Pikachu Traders' of which Mr. Pokemon is the proprietor.

2016

July 1 : Started business with cash ` 60,000.

3 : Purchased goods worth ` 20,000 at 20% Trade Discount from Mr. Shinchon on credit.

6 : Sold goods to Mr. Batman for ` 10,000 at 10% Trade Discount and 1% Cash Discount on Cash basis.

11 : Goods worth ` 1,000 were distributed as free samples.

16 : Paid amount due to Mr. Shinchon in cash.

23 : Purchased goods worth ` 6,000 from Mr. Shaktiman and paid 1/3rd amount immediately in cash.

28 : Paid Rent to Mr. Suppandi in cash ` 4,000.

30 : Received cash ` 2,000 From Mr. Rancho as commission.

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