



V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL

WEEKLY TEST NO. 1

STD: XI

ACCOUNTANCY

MARKS: 25

LESSON -1. INTRODUCTION TO ACCOUNTING

I Fill in the blanks

5X1=5

1. Financial position of a business is ascertained on the basis of _____.
2. The root of financial accounting system is _____.
3. _____ is considered to be the internal user of the financial information.
4. _____ is the father of Accounting.
5. Accounting is the _____ of the business.

II Answer the following

2X2=4

6. What are the steps involved in the process of accounting?
7. Define accounting.



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II Answer the following

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6. What are the steps involved in the process of accounting?
7. Define accounting.

III Answer the following**2X3=6**

8. Why are the following parties interested in accounting information?
(a) Investors (b) Government
9. Explain the meaning of accounting.

IV Answer the following five mark**2X5=10**

10. Discuss briefly the branches of accounting.
11. Discuss in detail the importance of accounting.

III Answer the following**2X3=6**

8. Why are the following parties interested in accounting information?
(b) Investors (b) Government
9. Explain the meaning of accounting.

IV Answer the following five mark**2X5=10**

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11. Discuss in detail the importance of accounting.

**V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL****WEEKLY TEST NO. 1****STD: XI****ACCOUNTANCY****MARKS: 25****LESSON -1. INTRODUCTION TO ACCOUNTING****I Fill in the blanks****5X1=5**

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12. Financial position of a business is ascertained on the basis of _____.
13. The root of financial accounting system is _____.
14. _____ is considered to be the internal user of the financial information.
15. _____ is the father of Accounting.
16. Accounting is the _____ of the business.

II Answer the following**2X2=4**

17. What are the steps involved in the process of accounting?
18. Define accounting.

III Answer the following**2X3=6**

19. Why are the following parties interested in accounting information?
(a) Investors (b) Government
20. Explain the meaning of accounting.

IV Answer the following five mark**2X5=10**

21. Discuss briefly the branches of accounting.
22. Discuss in detail the importance of accounting.



V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL

WEEKLY TEST NO. 2

STD: XI

ACCOUNTANCY

MARKS: 25

LESSON -2. CONCEPTUAL FRAMEWORK OF ACCOUNTING

I Fill in the blanks

5X1=5

1. GAAPs are _____.
2. In India, Accounting Standards are issued by _____.
3. The business is liable to the proprietor of the business in respect of capital introduced by the person according to _____.
4. The concept which assumes that a business will last indefinitely is _____.
5. The rule of stock valuation 'cost price or realizable value' whichever is lower is based on the accounting principle of _____.

II Answer the following

2X2=4

6. Briefly explain about realization concept?
7. Define book - keeping.



V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL

WEEKLY TEST NO. 2

STD: XI

ACCOUNTANCY

MARKS: 25

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I Fill in the blanks

5X1=5

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2. In India, Accounting Standards are issued by _____.
3. The business is liable to the proprietor of the business in respect of capital introduced by the person according to _____.
4. The concept which assumes that a business will last indefinitely is _____.
5. The rule of stock valuation 'cost price or realizable value' whichever is lower is based on the accounting principle of _____.

II Answer the following

2X2=4

6. Briefly explain about realization concept?
7. Define book – keeping

III Answer the following**2X3=6**

8. What is “Full Disclosure Principle” of Accounting
9. Write a brief note on ‘Consistency’ assumption.

IV Answer the following five mark**2X5=10**

10. Write a brief note on Accounting Standards.
11. What is matching concept? Why should a business concern follow this concept?

III Answer the following**2X3=6**

8. What is “Full Disclosure Principle” of Accounting
9. Write a brief note on ‘Consistency’ assumption.

IV Answer the following five mark**2X5=10**

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V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
WEEKLY TEST NO. 3
STD: XI
ACCOUNTANCY
MARKS: 25
LESSON -3. BOOKS OF PRIME ENTRY
I Fill in the blanks
5X1=5

- Cash withdrawn by the proprietor from the business for his personal use' causes
 - Decrease in assets and decrease in owner's capital
 - Increase in one asset and decrease in another asset
 - Increase in one asset and increase in liabilities
 - Increase in asset and decrease in capital
- The incorrect accounting equation is

(a) Assets = Liabilities + Capital	(b) Assets = Capital + Liabilities
(c) Liabilities = Assets + Capital	(d) Capital = Assets – Liabilities
- Accounting equation is formed based on the accounting principle of

(a) Dual aspect	(b) Consistency	(c) Going concern	(d) Accrual
-----------------	-----------------	-------------------	-------------
- Withdrawal of cash from business by the proprietor should be credited to

(a) Drawings A/c	(b) Cash A/c	(c) Capital A/c	(d) Purchases A/c
------------------	--------------	-----------------	-------------------
- In double entry system of book keeping, every business transaction affects

(a) Minimum of two accounts	(b) Same account on two different dates
(c) Two sides of the same account	(d) Minimum three accounts

II Answer the following
2X2=4

- Write any one transaction which
 - Decreases the assets and decreases the liabilities
 - Increases one asset and decreases another asset
- Give the golden rules of double entry accounting system

III Answer the following
2X3=6

- Classify the following into personal, real and nominal accounts.

(a) Capital	(b) Building	(c) Carriage inwards
(d) Commission received	(e) Purchases	(f) Cash
- Complete the accounting equation

(a)	Assets	=	Capital	+	Liabilities
	₹ 1,00,000	=	₹ 80,000	+	?
(b)	Assets	=	Capital	+	Liabilities
	₹ 2,00,000	=	?	+	₹ 40,000
(c)	Assets	=	Capital	+	Creditors
	?	=	₹ 1, 60,000	+	₹ 80,000

IV Answer the following five mark**2X5=10**

10. Prepare accounting equation for the following transactions.

- (a) Murugan commenced business with cash ₹80,000
- (b) Purchased goods for cash ₹30,000
- (c) Paid salaries by cash ₹5,000
- (d) Bought goods from Kumar for ₹5,000 and deposited the money in CDM.
- (e) Introduced additional capital of ₹10,000

11. Pass journal entries in the books of Sasi Kumar who is dealing in automobiles.

2017

Oct

- 1 Commenced business with goods ₹40,000
- 3 Cash introduced in the business ₹60,000
- 4 Purchased goods from Arul on credit ₹70,000
- 6 Returned goods to Arul ₹10,000
- 10 Paid cash to Arul on account ₹60,000
- 15 Sold goods to Chandar on credit ₹30,000
- 18 Chandar returned goods worth ₹6,000
- 20 Received cash from Chandar in full settlement ₹23,000
- 25 Paid salaries through ECS ₹2,000
- 30 Sasi Kumar took for personal use goods worth ₹10,000


V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
WEEKLY TEST NO. 4
STD: XI
ACCOUNTANCY
MARKS: 25
LESSON -3. BOOKS OF PRIME ENTRY
I Fill in the blanks
5X1=5

1. Withdrawal of cash from business by the proprietor should be credited to
(a) Drawings A/c (b) Cash A/c (c) Capital A/c (d) Purchases A/c
 10. In double entry system of book keeping, every business transaction affects
(a) Minimum of two accounts (b) Same account on two different dates
(c) Two sides of the same account (d) Minimum three accounts
- A firm has assets of ₹ 1,00,000 and the external liabilities of ₹ 60,000. Its capital would be
(a) ₹ 1,60,000 (b) ₹ 60,000 (c) ₹ 1,00,000 (d) ₹ 40,000
4. The incorrect accounting equation is
(a) Assets = Liabilities + Capital (b) Assets = Capital + Liabilities
(c) Liabilities = Assets + Capital (d) Capital = Assets – Liabilities
 5. Real account deals with
(a) Individual persons (b) Expenses and losses (c) Assets (d) Incomes and gains

II Answer the following
2X2=4

6. What is accounting equation?
7. State the accounting rule for nominal account

III Answer the following
2X3=6

8. What is an Account? Classify the accounts with suitable examples.
9. What is double entry system? State its advantages.

IV Answer the following five mark problem
2X5=10

10. Mary is a rice dealer having business for more than 5 years. Pass journal entries in her books for the period of March, 2018.

March	₹
1 Ricebags bought on credit from Sibi	20,000
2 Electricity charges paid through net banking	500
3 Returned goods bought from Sibi	5,000
4 Ricebags taken for personal use	1,000
5 Advertisement expenses paid	2,000
6 Goods sold to Mano	20,000
7 Goods returned by Mano	5,000
8 Payment received from Mano through NEFT	

11.

Pass journal entries in the books of Sasi Kumar who is dealing in automobiles.
2017

Oct		₹
1	Commenced business with goods	40,000
3	Cash introduced in the business	60,000
4	Purchased goods from Arul on credit	70,000
6	Returned goods to Arul*****	10,000
10	Paid cash to Arul on account	60,000
15	Sold goods to Chandar on credit	30,000
18	Chandar returned goods worth	6,000
20	Received cash from Chandar in full settlement	23,000
25	Paid salaries through ECS	2,000
30	Sasi Kumar took for personal use goods worth	10,000


V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
WEEKLY TEST NO. 5
STD: XI
ACCOUNTANCY
MARKS: 25
LESSON – 4. LEDGER
I Fill in the blanks
5X1=5

- The process of transferring the debit and credit items from journal to ledger accounts is called
(a) Casting (b) Posting (c) Journalising (d) Balancing
- Main objective of preparing ledger account is to
(a) Ascertain the financial position (b) Ascertain the profit or loss
(c) Ascertain the profit or loss and the financial position
(d) Know the balance of each ledger account
- J.F means
(a) Ledger page number (b) Journal page number
(c) Voucher number (d) Order number
- If the total of the debit side of an account exceeds the total of its credit side, it means
(a) Credit balance (b) Debit balance (c) Nil balance (d) Debit and credit balance
- The amount brought into the business by the proprietor should be credited to
(a) Cash account (b) Drawings account (c) Capital account (d) Suspense account


V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
WEEKLY TEST NO. 5
STD: XI
ACCOUNTANCY
MARKS: 25
LESSON – 4. LEDGER
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5X1=5

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(a) Casting (b) Posting (c) Journalising (d) Balancing
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- If the total of the debit side of an account exceeds the total of its credit side, it means
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- The amount brought into the business by the proprietor should be credited to
(a) Cash account (b) Drawings account (c) Capital account (d) Suspense account

II Answer the following**2X2=4**

6. What is a ledger?
 7. What is balancing of an account?

III Answer the following**2X3=6**

8. Distinguish between journal and ledger.
 9. Prepare Furniture A/c from the following transactions

2016	₹
Jan 1 Furniture in hand	2,000
1 Purchased furniture for cash	4,000
30 Sold furniture	400

IV Answer the following five mark problem**2X5=10**

10. Journalise the following transactions and post them to ledger.

2016	₹
Jan 1 Started business with cash	10,000
5 Paid into bank	5,000
7 Purchased goods from Ram for cash	1,000

11. Give journal entries and post them to cash account.

2016	₹
June 1 Commenced business with cash	1,10,000
10 Introduced additional capital	50,000
28 Withdrawn for personal use	20,000

II Answer the following**2X2=4**

6. What is a ledger?
 7. What is balancing of an account?

III Answer the following**2X3=6**

8. Distinguish between journal and ledger.
 9. Prepare Furniture A/c from the following transactions

2016	₹
Jan 1 Furniture in hand	2,000
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IV Answer the following five mark problem**2X5=10**

10. Journalise the following transactions and post them to ledger.

2016	₹
Jan 1 Started business with cash	10,000
5 Paid into bank	5,000
7 Purchased goods from Ram for cash	1,000

11. Give journal entries and post them to cash account.

2016	₹
June 1 Commenced business with cash	1,10,000
10 Introduced additional capital	50,000
28 Withdrawn for personal use	20,000


V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
WEEKLY TEST NO. 6
STD: XI
ACCOUNTANCY
MARKS: 25
LESSON – 5. TRIAL BALANCE
I Fill in the blanks
5X1=5

- After the preparation of ledger, the next step is the preparation of
(a) Trading account (b) Trial balance (c) Journal (d) Profit and loss account
- Which of the following is/are the objective(s) of preparing trial balance?
(a) Serving as the summary of all the ledger accounts
(b) Helping in the preparation of final accounts
(c) Examining arithmetical accuracy of accounts
(d) a, b and c
- Which of the following method(s) can be used for preparing trial balance?
(a) Balance method (b) Total method
(c) Total and Balance method (d) a, b and c
- The difference of totals of both debit and credit side of trial balance is transferred to:
(a) Trading account (b) Difference account
(c) Suspense account (d) Miscellaneous account
- Trial balance is prepared:
(a) At the end of the year (b) On a particular date
(c) For a year (d) None of the above

II Answer the following
2X2=4

- What is trial balance?
1. Prepare a trial balance with the following information:

Name of the account	₹	Name of the account	₹
Purchases	1,00,000	Sales	1,50,000
Bank Loan	75,000	Creditors	50,000
Debtors	1,50,000	Cash	90,000
Stock	35,000	Capital	1,00,000

III Answer the following
2X3=6

- What are the limitations of trial balance?
- State whether the balance of the following accounts should be placed in the debit or the credit column of the trial balance:

(i) Carriage outwards	(ii) Carriage inwards	(iii) Sales	(iv) Purchases	(v) Bad debts
(vi) Interest paid	(vii) Interest received	(viii) Discount received	(ix) Capital	
(x) Drawings	(xi) Sales returns	(xii) Purchase returns		

IV Answer the following five mark problem**2X5=10**

10. 6. The following balances are extracted from the books of Ravichandran on 31st December, 2016. Prepare the trial balance.

	₹		₹
Capital	1,50,000	Sales	75,000
Debtors	22,800	Return inwards	1,000
Rent received	500	Discount allowed	800
Bank overdraft	3,100	Discount received	1,000
Creditors	5,500	Wages	2,900
Premises	1,46,000	Salaries	3,500
Opening stock	10,000	Commission paid	1,100
Purchases	45,000	General expenses	2,000

11.

The following trial balance has certain errors. Redraft it.

Trial balance as on 31st March, 2017

Name of account	Debit balance ₹	Credit balance ₹
Building	60,000	
Machinery	17,000	
Returns outward	2,600	
Bad debts	2,000	
Cash	400	
Discount received	3,000	
Bank overdraft	10,000	
Creditors	50,000	
Purchases	1,00,000	
Capital		72,800
Fixtures		5,600
Sales		1,04,000
Debtors		60,000
Interest received		2,600
Total	2,45,000	2,45,000


V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
WEEKLY TEST NO.7
STD: XI
ACCOUNTANCY
MARKS: 25
LESSON – 6. SUBSIDIARY BOOKS I
I Fill in the blanks
5X1=5

1. Purchases book is used to record
 - (a) all purchases of goods (b) all credit purchases of assets
 - (c) all credit purchases of goods (d) all purchases of assets
2. Sales book is used to record
 - (a) all sales of goods (b) all credit sales of assets
 - (c) all credit sales of goods (d) all sales of assets and goods
4. The total of the sales book is posted periodically to the credit of
 - (a) Sales account (b) Cash account
 - (c) Purchases account (d) Journal proper
4. The source document or voucher used for recording entries in sales book is
 - (a) Debit note (b) Credit note
 - (c) Invoice (d) Cash receipt
- 5 Closing entries are recorded in
 - (a) Cash book (b) Ledger
 - (c) Journal proper (d) Purchases book

II Answer the following
2X2=4

6. Mention four types of subsidiary books.
7. What is purchases book?

III Answer the following
2X3=6

8. Enter the following transactions in the purchases returns book of Hari who is dealing in automobiles and post them into the ledger.

2017 Jan. 5	Returned to Anand 5 clutch plates @ ` 200 each, not in accordance with order.
Jan. 14	Returned to Chandran 4 brake shoes @ ` 200 each and 10 rear view mirrors @ ` 350 each, due to inferior quality.

- 9 Give the format of purchases book.

IV Answer the following five mark problem
2X5=10

- 10 Mention the subsidiary books in which the following transactions are recorded.
 - (i) Sale of goods for cash

- (ii) Sale of goods on credit
- (iii) Purchases of goods on credit
- (iv) When the proprietor takes goods for personal use
- (v) Goods returned to suppliers for which cash is not received immediately
- (vi) Asset purchased as credit.

11. From the following information, prepare the necessary subsidiary books for Nalanda Book Stores.

2017

Dec. 1 Bought from M/s. Umadevi on credit

100 copies Business Statistics Book @ ` 80 each

100 copies Accountancy Book @ ` 150 each

Dec. 7 Sold to Sridevi & Co., on credit

240 copies Business Statistics @ ` 90 each

250 copies Accountancy books @ ` 170 each

Dec. 10 Bought from Subha & Co.,

40 Copies Economics books @ ` 80 each

Less: 15% Trade Discount

Dec. 15 Returned to M/s. Uma Devi 10 copies of damaged Accountancy book for which cash is not received

Dec. 18 Sold to Gupta Bros., on credit

200 copies of Economics book @ ` 95 each

Dec. 26 Returned 6 copies of Economics books to Subha & Co.,



V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL

WEEKLY TEST NO - 11

STD: XI

ECONOMICS

MARKS: 25

LESSON – 9, 10, 11 (THEORY)

I Answer the following

5X2=10

1. What is meant by error of principle?
2. What are compensating errors?
3. What is meant by depreciation?
4. Give the formula to find out the amount and rate of depreciation under straight line method of depreciation
5. What is capital expenditure?

II Answer the following five mark

3X5=15

6. What are the errors disclosed by a trial balance?
7. What are the causes for depreciation?
8. Distinguish between capital expenditure and revenue expenditure.



V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL

WEEKLY TEST NO - 11

STD: XI

ECONOMICS

MARKS: 25

LESSON – 9, 10, 11 (THEORY)

I Answer the following

5X2=10

1. What is meant by error of principle?
2. What are compensating errors?
3. What is meant by depreciation?
4. Give the formula to find out the amount and rate of depreciation under straight line method of depreciation
5. What is capital expenditure?

II Answer the following five mark

3X5=15

6. What are the errors disclosed by a trial balance?
7. What are the causes for depreciation?
8. Distinguish between capital expenditure and revenue expenditure.



V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL

WEEKLY TEST NO.10

STD: XI

ACCOUNTANCY

MARKS: 25

LESSON – 10. DEPRECIATION

I Fill in the blanks

5X1=5

- If the total charge of depreciation and maintenance cost are considered, the method that provides a uniform charge is
 - Straight line method
 - Diminishing balance method
 - Annuity method
 - Insurance policy method
- Depreciation is caused by
 - Lapse of time
 - Usage
 - Obsolescence
 - a, b and c
- Under straight line method, the amount of depreciation is
 - Increasing every year
 - Decreasing every year
 - Constant for all the years
 - Fluctuating every year
- Residual value of an asset means the amount that it can fetch on sale at the ____ of its useful life.
 - Beginning
 - End
 - Middle
 - None
- Depreciation is to be calculated from the date when
 - Asset is put to use
 - Purchase order is made
 - Asset is received at business premises
 - Invoice of assets is received

II Answer the following

2X2=4

- List out the various methods of depreciation.
- A firm purchased a plant for ₹ 40,000. Erection charges amounted to ₹2,000. Effective life of the plant is 5 years. Calculate the amount of depreciation per year under straight line method.

III Answer the following

2X3=6

- What are the causes for depreciation?
- Machinery was purchased on 1st January 2015 for ₹4,00,000. ₹15,000 was spent on its erection and ₹ 10,000 on its freight charges. Depreciation is charged at 10% per annum on straight line method. The books are closed on 31st March each year. Calculate the amount of depreciation on machinery for the first two years.

IV Answer the following five mark problem

2X5=10

- From the following particulars, give journal entries for 2 years and prepare machinery account under straight line method of providing depreciation:

Machinery was purchased on 1.1.2016
 Price of the machine ₹36,000
 Freight charges ₹2,500
 Installation charges ₹1,500
 Life of the machine 5 years.

11. On 1st October 2014, a truck was purchased for ` 8,00,000 by Laxmi Transports Ltd. Depreciation was provided @ 15% p.a. under diminishing balance method. On 31st March 2017, the above truck was sold for ` 5,00,000. Accounts are closed on 31st March every year. Find out the profit or loss made on the sale of the truck.


V.M.G. RAJASEKARAN RAMANI SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
WEEKLY TEST NO.12
STD: XI
ACCOUNTANCY
MARKS: 25
LESSON – 12. FINAL ACCOUNTS OF SOLE PROPRIETORS - I
I Fill in the blanks
5X1=5

- Closing stock is an item of .
(a) Fixed asset (b) Current asset (c) Fictitious asset (d) Intangible
- Bank overdraft should be shown
(a) In the trading account (b) Profit and loss account
(c) On the liabilities side (d) On the assets side
- Net profit of the business increases the
(a) Drawings (b) Receivables (c) Debts (d) Capital
- Salaries appearing in the trial balance is shown on the
(a) Debit side of trading account (b) Debit side of profit and loss account
(c) Liabilities side of the balance sheet (d) Assets side of the balance sheet
- Goodwill is classified as
(a) A current asset (b) A liquid asset (c) A tangible asset (d) An intangible asset

II Answer the following
2X2=4

- Name any two direct expenses and indirect expenses..
1. Prepare trading account in the books of Mr.Sanjay for the year ended 31st December 2017:

Particulars	₹	Particulars	₹
Opening stock	570	Purchases	15,800
Sales	26,200	Purchases returns	90
Sales returns	60	Closing stock	860

III Answer the following
2X3=6

10. From the following particulars, prepare balance sheet in the books of Bragathish as on 31st December, 2017:

Particulars	₹	Particulars	₹
Capital	80,000	Cash in hand	20,000
Debtors	12,800	Net profit	4,800
Drawings	8,800	Plant	43,200

4. From the following balances taken from the books of Victor, prepare trading account for the year ended December 31, 2017:

Particulars	₹	Particulars	₹
Adjusted purchases	80,000	Closing stock	7,000
Sales	90,000	Carriage inwards	3,000
Royalty on purchases of goods	4,000	Import duty on purchases of goods	6,000
Octroi on purchase of goods	2,000	Dock charges on purchases	5,000
Cost of goods manufactured	5,000		

IV Answer the following five mark problem**2X5=10**

10. 11. Prepare trading and profit and loss account in the books of Ramasundari for the year ended 31st December, 2017 and balance sheet as on that date from the following information:

Particulars	₹	Particulars	₹
Opening stock	2,500	Sales	7,000
Wages	2,700	Purchases	3,300
Closing Stock	4,000	Salary	2,600
Discount received	2,500	Capital	52,000
Machinery	52,000	Cash at Bank	6,400
Creditors	8,000		

11. 12. Prepare trading and profit and loss account and balance sheet in the books of Deri, a trader, from the following balances as on March 31, 2018.

Debit Balances	₹	Credit Balances	₹
Stock	10,000	Sales	1,22,500
Cash	2,500	Creditors	5,000
Bank	5,000	Bills payable	2,000
Freight inwards	750	Capital	1,00,000
Purchases	95,000		
Drawings	4,500		
Wages	27,500		
Machinery	50,000		
Debtors	13,500		
Postage (office)	150		
Sundry expenses	850		
Rent paid	2,500		
Furniture	17,250		
	2,29,500		2,29,500

Closing stock (31st March, 2018) ₹ 8,000