

Mks gopi Krishna matric HR sec school,Dhasampatti.

Class :11th.

Accountancy

Max. Mark :25

UNIT TEST - I

I. Answer all the questions. Choose the correct answer.

[5 × 1=5]

1. Financial position of a business is ascertained on the basis of.

- (a) Journal (b) Trial balance (c) Balance Sheet (d) Ledger

2. Who is considered to be the internal user of the financial information.....?

- (a) Creditor (b) Employee (c) Customer (d) Government

3. In 1494, an Italian developed double-entry bookkeeping system.

- (a) Luca Pacioli (b) Kautilya (c) Wheeler (d) R.N. Cart

4. The main aim of the proprietor is to earn

- (a) Profit (b) Loss (c) Cash (d) Capital

5. The original entry is otherwise called

- (a) Journal (b) Ledger (c) Trial balance (d) Balance sheet

II. Answer Any Two question :

[2 × 2 = 4)

6. Define accounting. 7. List any two functions of accounting.

8. What are the steps involved in the process of accounting?

III. Answer Any Two question :

(2×3=6)

9. Explain the meaning of accounting. 10. Write any Three objectives of Accounting.

11. Why are the following parties interested in accounting information?

IV. Answer Any Two question

(2×5=10)

12. Discuss the role of an accountant in the modern business world:

13. Explain the steps involved in the process of accounting cycle.

14. What is the difference between cash transactions and credit TRANSACTIONS