

Exam Paper

Standard: 11th Commerce Subject: Accountancy

Q1. Journalise the following entries: **6 Mark**

1. Goods costing ₹ 500 given as charity.
2. Sold goods to Mayank of ₹ 1,00,000, payable 25% by cheque at the time of sale and balance after 30 days of sale.
3. Received ₹ 975 from Harikrishna in full settlement of his account of ₹ 1,000.
4. Received a first and final dividend of 60 paise in a rupee from the Official Receiver of Rajan, who owed us ₹ 1,000.
5. Charge interest on Drawings ₹ 1,500.
6. Sold goods costing ₹ 40,000 to Anil for cash at a profit of 25% on cost less 20% trade discount and paid cartage ₹ 100, which is not to be charged from customer.

Q2. Journalise the following transactions of Mr. Rahul: **6 Mark**

2019		₹
Jan. 1	Rahul started business with cash	1,00,000
Jan. 2	Paid into bank	60,000
Jan. 3	Bought goods from M/s. Singh & Co.	20,000
Jan. 3	Paid cartage	300
Jan. 4	Purchased furniture	2,000
Jan. 4	Placed an order for HP Printers for ₹ 15,000, amount advanced	5,000
Jan. 4	Purchased calculator	1,000
Jan. 4	Purchased computer through cheque	13,000
Jan. 6	Paid for postage	150
Jan. 8	Sold goods for cash	4,000
Jan. 9	Sold goods to M/s. Sharda & Co.	10,000
Jan. 9	Paid cartage	200
Jan. 15	Paid to M/s Singh & Co. on account	17,500
Jan. 25	Sold goods to M/s. Ray & Co.	5,600
Jan. 27	Received cheque from M/s. Sharda & Co. in full settlement of amount due from them	9,750
Jan. 31	Paid for electricity charges	1,000
Jan. 31	Paid salary	1,500
Jan. 31	Paid rent of building by cheque, half of the building is used by the proprietor for residential use	5,000
Jan. 31	Drew for private use	3,500

Q3. D.Chadha, Delhi commenced business on 1st January, 2019. His transactions for the month are given below. Journalise them. He will close his books on 31st March each year. **6 Mark**

2019		₹
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Jan. 1	Commenced business with Cash	25,000
Jan. 2	Opened Bank Account with cheque from his Savings Account	2,25,000
Jan. 3	Bought goods from Ramesh & Co., Delhi, plus CGST and SGST @ 6% each	54,000
Jan. 3	Sold goods to Rajesh of ₹ 60,000, charged CGST and SGST @ 6% each	
Jan. 7	Bought goods from Rahul, Chennai, plus IGST @ 12%	65,000
Jan. 8	Paid wages in cash (GST not levied)	8,000
Jan. 8	Sold goods to Mahesh, Kochi of ₹ 60,000; charged IGST @ 12%	
Jan. 10	Received cheque from Rajesh (Discount allowed ₹ 1,200)	66,000
Jan. 11	Paid to Ramesh & Co. (Discount received ₹ 2,700)	51,300
Jan. 12	Paid rent @ ₹ 15,000 per month for three months up to March, <i>plus</i> CGST and SGST @ 6% each	
Jan. 15	Paid office expenses in cash	700
Jan. 21	Sold to Rakesh, Delhi goods of ₹ 25,000, charged CGST and SGST @ 6% each	
Jan. 22	Paid office expenses in cash	500
Jan. 22	Paid to Rahul by cheque (discount ₹ 3,200)	61,300
Jan. 25	Received cheque from Mahesh Kochi (discount ₹ 1,500)	65,700
Jan. 27	Rakesh, Delhi returned goods (being not as per sample)	2,000
Jan. 31	Paid salaries for the month	20,000

Q4. Journalise the following in the books of Amit Saini, Gurugram (Haryana):

6 Mark

1. Goods of ₹ 5,000 were taken by him for personal use.
2. ₹ 2,000 due from Sohan were bad debts.
3. Goods of ₹ 6,000 were destroyed by fire and were not insured.
4. Paid ₹ 4,000 in cash as wages on installation of machine. (GST is not to be levied).
5. Sold goods to Arjun of Delhi of list price ₹ 20,000. Trade discount @ 10% and cash discount of 5% was allowed. He paid the amount on the same day and availed the cash discount.
6. Received ₹ 2,000 from Ramesh, whose account was written off as bad debts.
7. Goods costing ₹ 1,000 given as charity.
8. Received ₹ 9,750 from Ramesh in full settlement of his account of ₹ 10,000.
9. Paid rent in advance ₹ 4,000.

CGST and SGST is to be levied on intra-state sale @ 6% each and IGST @ 12% on inter-state sale.

Q5. Record the following transactions in the Journal of Ashoka Furniture Traders, Ludhiana (Punjab):

6 Mark

2019		₹
Jan. 1	Started business with cash	50,000
Jan. 2	Opened a Current Account by personal cheque	3,50,000

Jan. 10	Purchased machinery against cheque	1,00,000
Jan. 15	Paid wages for installation of machinery	2,000
Jan. 20	Purchased timber from Singh & Co., Ludhiana (Punjab) of the list price of ₹ 20,000 at 10% trade discount	
Jan. 25	Out of the above, timber used for furnishing the office	5,000
Jan. 31	Sold timber to Rakesh of the list price of ₹ 10,000 and allowed him 10% trade discount	
Feb. 10	Issued to Singh & Co. a cheque in full settlement	20,000
Feb. 15	Received from Rakesh in full and final settlement	10,000
Feb. 20	Paid Wages	15,000
Feb. 28	Issued a cheque for ₹ 5,000 in favour of the landlord for rent of February	

CGST and SGST is levied @ 6% each on intra-state sale and purchase. IGST is levied @ 12% on inter-state sale and purchase.

Q6.

Journalise the following transactions of Singh Enterprises, Delhi:

6 Mark

2018		₹
June 1	Started business with cash	50,000
June 2	Deposited cheque from Savings Account in firm's account	2,00,000
June 3	Received cash from Ram	50,000
June 4	Purchased goods for cash	15,000
June 11	Sold goods to M/s. Hari Sales, Delhi	12,000
June 13	Paid to Ramavtar	40,000
June 17	Received from M/s. Hari Sales	10,000
June 20	Bought furniture from S.R. Furnishers against Cash	22,400
June 27	Paid rent	28,000
June 30	Paid salary	50,000

Q7.

Fill in the missing values on the basis of narration:

6 Mark

Journal				
Date	Particulars	LF	Dr. Amount (₹)	Cr. Amount (₹)
(i)	Dr. ..(1).. To ..(2).. To Input CGST A/c To ..(2A).. (Being the goods returned to Surya)		1,120	1,000 60 ..(2B)..
(ii)	Dr. ..(3).. To ..(4).. (Being the cheque received from Rahul disonoured)		5,000	5,000
(iii)	Dr. ..(5).. To ..(6).. (Being the wages paid for installation of machinery)		15,000	..(7)..
(iv)	Dr. ..(8).. To ..(9).. To ..(9A).. To Input SGST A/c (Being the goods destroyed by fire)		5,040	4,500 270 270
(v)	Dr. ..(10).. To Hari A/c (Being the bad debts written off)		9,000	9,000
(vi)	Dr. ..(11).. ..(13).. To ..(15).. (Being the payment received from Rakesh under a cash discount of 2%)	Dr. ..(12).. ..(14)..	..(21).. ..(23)..	20,000
(vii)	Dr. Shyam A/c To ..(16).. (Being the cash paid to shyam on account)		8,000	8,000
(viii)	Dr. ..(17).. To Cash A/c (Being the life Insurance Premium of the Owner paid)		7,500	7,500
(ix)	Dr. ..(18).. ..(19).. To Rajesh A/c (Being the goods purchased from Rajesh of list price of 10,000 at 9,000 plus iGST @ 12%)	Dr. 9,000 ..(19A)..		10,080
(x)	Dr. ..(20).. ..(22).. To ..(24).. (Being Vivek became insolvent and 75 paise in a rupee was received from his official receiver. He owed us ₹ 10,000)	Dr. ..(21).. ..(23)..	..(21).. ..(23)..	..(25)..
(xi)	Dr. ..(26).. Output IGST A/c To Ajay A/c (Being the goods returned by Ajay of 22,000. He availed trade discount of 22,00 of the goods returned, IGST was charged @ 12%)	Dr. ..(27).. 2,376		..(28)..

Q8.

Journalise the following transactions in the books of M/s. R.K. & Co:
1. Purchased goods of list price of ₹ 20,000 from Vishal at 20% trade discount against cheque payment.

6 Mark

2. Purchased goods of list price of ₹ 20,000 from Naman at 15% trade discount against cash.
3. Purchased goods of list price of ₹ 30,000 from Amrit at 20% trade discount.
4. Purchased goods of list price of ₹ 40,000 for ₹ 35,000 for cash.
5. Goods returned of list price ₹ 10,000 purchased from Amrit.
6. Sold goods to Parul of list price of ₹ 40,000 at 10% trade discount against cheque payment.
7. Sold goods to Aman of list price of ₹ 30,000 at 10% trade discount against cash.
8. Sold goods to Pawan of list price of ₹ 20,000 at 10% trade discount.
9. Sold goods to Yamini of list price of ₹ 25,000 for ₹ 23,000.
10. Sold goods costing ₹ 10,000 at cost plus 20% less 10% trade discount to Bhupesh.
11. Sold goods purchased at list price of ₹ 50,000 less 15% trade discount sold at a profit of 25% less 10% trade discount against cheque.
12. Aman returned goods of list price of ₹ 10,000 sold to him at 10% trade discount.

Q9. Journalise the following transactions in the books of Mohan, Delhi:

6 Mark

1. Raj of Alwar, Rajasthan who owed Mohan ₹ 25,000 became insolvent and received 60 paise in a rupee as full and final settlement.
2. Mohan owes to his landlord ₹ 10,000 as rent.
3. Charge depreciation of 10% on furniture costing ₹ 50,000.
4. Salaries due to employees ₹ 20,000.
5. Sold to Sunil goods in cash of ₹ 10,000 less 10% trade discount plus CGST and SGST @ 6% each and received a net of ₹ 8,500.
6. Provided interest on capital of ₹ 1,00,000 @ 10% per annum.
7. Goods lost in theft ₹ 5,000, which were purchased paying IGST @ 12% from Alwar, Rajasthan.

Q10. Enter the following transactions in the Journal of Suresh, Delhi who trades in ready-made garments:

6 Mark

2019		₹
April 1	Suresh paid into bank as Capital*	60,000
April 2	He bought goods and paid by cheque	24,000
April 3	Sold goods to Mukand & Co., Delhi	6,700
April 4	Sold goods for cash	10,900
April 5	Paid sundry expenses in cash*	3,000
April 8	Paid for office furniture and fittings by cheque	4,000
April 9	Bought goods from Ramesh & Bros., Faridabad (Haryana)	10,600
April 11	Returned goods to Ramesh & Bros.	1,500
April 12	Issued cheque to Ramesh & Bros. in full settlement*	9,500
April 30	Bank charged interest*	200
April 30	Borrowed from Ridhi @ 10% per annum interest*	50,000
April 30	Received from Mahendra on account*	6,000
April 30	Sold household furniture and paid the amount into business*	2,000
April 30	Sold goods costing ₹ 5,000 to Anita for cash at a profit of 20% on cost, less 20% trade discount	
April 30	Sold goods costing ₹ 20,000 to Sunil at a profit of 20% on sale less 20% Trade Discount and paid cartage ₹ 150 (to be charged from customer).	

GST and SGST is levied @ 6% each on intra-state sale and purchase. IGST is levied @ 12% on inter-state sale and purchase. Out of the above, transactions marked with (*) are not subject to levy of GST.

[Hint: Household furniture is personal asset. When it is sold GST will not be levied. Since amount realised is invested in the firm, Suresh's Capital Account will be credited.}]

- Q11.** Following are the transactions of R.Singh & Co., Kanpur (UP) for the month of July, 2018. You are required to Journalise them:

6 Mark

2018		₹
July 1	Started business with cash	80,000
July 1	Cash paid into bank	50,000
July 1	Bought stationery of ₹ 300 plus CGST and SGST @ 6% each	
July 2	Bought goods of ₹ 21,000 plus CGST and SGST @ 6% each	
July 5	Sold goods of ₹ 7,500 plus CGST and SGST @ 6% each	
July 6	Bought office furniture of ₹ 5,000 plus CGST and SGST @ 6% each from Banerjee Bros.	
July 11	Sold goods of ₹ 10,000 plus CGST and SGST @ 6% each to Mahendra	
July 12	Received cheque from Mahendra for the amount due	
July 16	Sold goods of ₹ 5,000 plus CGST and SGST @ 6% each to Ramesh & Co	
July 20	Bought goods of ₹ 20,000 plus IGST @ 12% from S. Seth & Bros., Delhi	
July 23	Bought goods of ₹ 2,250 plus IGST @12 % for cash from S. Narain & Co., Ludhiana (Punjab)	
July 26	Ramesh & Co. paid on account	2,500
July 28	Paid to S. Seth & Bros. by cheque in full settlement	22,000
July 31	Rent is due to S. Sharma but not yet paid.	1,000

- Q12.** Journalise the following transactions of Rakesh Agencies, Delhi (Proprietor Shri Rakesh):

6 Mark

2019		₹
Jan 1	Rakesh commenced business with cash	50,000
Jan 2	Purchased goods for cash	10,000
Jan 5	Purchased goods from Mohan, Delhi	6,000
Jan 7	Opened bank account with Bank of India	10,000
Jan 10	Purchased furniture for office	2,000
Jan 15	Sold goods for cash	8,000
Jan 20	Sold goods to Ram, Delhi	5,000
Jan 25	Cash sales	3,500
Jan 27	Paid to Mohan on account	3,000
Jan 28	Ram returns goods costing	500
Jan 31	Paid Salaries	9,000
Jan 31	Rejected and returned 10% of goods supplied by Mohan	

- Q13.** Pass Journal entries in the books of Puneet, Delhi for the following:

6 Mark

- Received an order from Karan & Co. for supply of goods of ₹ 50,000.
- Received an order from AK & Co. for goods of ₹ 1,00,000 along with a cheque for ₹ 25,000 as advance.
- Paid to staff ₹ 40,000 against outstanding salary of ₹ 60,000.
- Sold goods to Bharat, Kaithal (Haryana) of ₹ 10,000 plus IGST @ 12% out of which 1/5th were returned being defective.
- Cheque of ₹ 20,000 issued by Feroz was dishonoured.
- Received 40 paise in a rupee from Feroz against the above dues.

7. Received a cheque of ₹ 25,000 from Mohan after banking hours.
8. Purchased goods from Barun of Chandigarh of ₹ 10,000 plus IGST @ 12% and sold them to Arun of Shimla (HP) at ₹ 22,400, including IGST @ 12%.
9. Arun returned goods of ₹ 6,720, including IGST which were returned to Barun.
10. ABC & Co. purchased 10 TV sets @ ₹ 20,000 per set and paid IGST @ 12%. It sold all the sets @ ₹ 25,000 per set plus CGST and SGST @ 6% each.
11. Paid insurance of ₹ 12,000 plus CGST and SGST @ 6% each for a period of one year.
12. Sold personal car for ₹ 1,00,000 and invested the amount in the firm.
13. Goods costing ₹ 1,00,000 were destroyed in fire. Insurance company admitted the claim for ₹ 75,000. These goods were purchased within Delhi.
14. Purchased machinery for ₹ 56,000 including IGST of ₹ 6,000 and paid cartage thereon ₹ 5,000 and installation charges ₹ 10,000.
15. Goods costing ₹ 40,000 sold to Mr. X at a profit of 20% on sales less 10% Trade Discount plus CGST and SGST @ 6% each and received a cheque under 2% cash discount.
16. Purchased machinery from New Machinery House for ₹ 50,000 and paid it by means of a bank draft purchased from bank. Paid charges ₹ 500.

Q14. Journalise the following transactions:

6 Mark

2019	
April 1	Paid into bank ₹ 21,000 for opening a Current Account.
April 2	Withdrew for personal expenses ₹ 5,000.
April 4	Withdrew from bank ₹ 3,000.
April 5	Placed an amount in Fixed Deposit at Bank by transfer from Current Account ₹ 5,000.
April 10	Received a cheque from Shiv & Co. to whom goods were sold for ₹ 3,000 last year. Allowed him 2% discount.
April 14	Shiv & Co.'s cheque deposited into bank.
April 16	Shiv & Co.'s cheque dishonoured (Bank charges ₹ 10)
April 17	Shiv & Co. settled his account by means of a cheque for ₹ 3,000, ₹ 40 being interest charged.

Q15. Following transactions of Ramesh for April, 2019 are given below. Journalise them.

6 Mark

2019		₹
April 1	Ramesh started business with cash	1,00,000
April 2	Paid into bank	20,000
April 3	Bought goods for cash	50,000
April 4	Drew cash from bank for office use	10,000
April 13	Sold goods to Krishna	15,000
April 20	Bought goods from Shyam	22,500
April 22	Krishna returned goods	2,000
April 24	Received from Krishna	12,500
	Allowed him discount	500
April 28	Paid cash to Shyam	21,500
	Discount received	1,000
April 30	Cash sales for the month	80,000
April 30	Paid rent	5,000
April 30	Paid salary	10,000

Q16.

6 Mark

Briefly state the rules of debiting and crediting accounts classified on the basis of Accounting Equation.

Q17. Journalise the following transactions of Satish, Noida (UP):

6 Mark

2019		₹
Jan 1	Started business with cash	40,000
Jan 2	Opened Bank Account by cheque from Savings Account	60,000
Jan 3	Bought goods from M/s. S. Singh & Co., Delhi	20,000
Jan 4	Introduced additional capital by cheque	5,000
Jan 4	Purchased computer against cheque from Computer Mart, Noida	15,000
Jan 6	Paid for postage stamps	150
Jan 8	Sold goods for cash	4,000
Jan 9	Sold goods to M/s Sharda & Co., Delhi	10,000
Jan 15	Paid the due amount to M/s S. Singh & Co. after availing discount of ₹ 400	
Jan 25	Sold goods to M/s Ray & Co., Kolkata	5,600
Jan 27	Received cheque from M/s Sharda & Co. in full settlement of amount due from them	11,000
Jan 31	Paid for electricity charges	1,000
Jan 31	Paid rent of building by cheque. Half of the building is used by the proprietor for residential use.	5,000
Jan 31	Drew for personal use	3,500

Q18. On the basis of the narrations, fill in the missing values:

6 Mark

Journal				
Date	Particulars	LF	Dr. Amount (₹)	Cr. Amount (₹)
(i)	---	Dr.	---	
	---	Dr.	---	
	To ---- (Being the capital introduced in cash ₹ 1,00,000 and balance by cheque)			6,00,000
(ii)	---	Dr.	---	
	---	Dr.	---	
	---	Dr.	---	
	To ... (Being the goods purchased in cash, paid CGST and SGST @ 6% each)			16,800
(iii)	---	Dr.	---	
	To ... (Being the land purchased for ₹ 2,50,000 payment by cheque)			---
(iv)	---	Dr.	---	
	---	Dr.	---	
	To ... (Being the purchased from Hari, payable IGST @ 12%)			---
(v)	---	Dr.	22,400	
	To ...			---
	To ...			---
	To ... (Being the goods sold, charged CGST and SGST @ 6% each)			---
(vi)	---	Dr.	---	
	To ...			50,000
	To ...			---
	To ... (Being the goods sold to Rajan, charged CGST and SGST @ 6% each)			---
(vii)	---	Dr.	5,000	
	---	Dr.	---	
	---	Dr.	---	
	To ... (Being the Goods returned by Rajan)			---
(viii)	---	Dr.	---	
	To ...			4,000
	To ... (Being the Goods returned to Hari)			---
(ix)	---	Dr.	11,000	
	To ... (Being the insurance premium of personal car paid)			11,000
(x)	---	Dr.	250	
	To ... (Being the newspaper bill for the month paid)			250
(xi)	---	Dr.	10,000	
	To ... (Being the cheque paid to Akhil)			10,000
(xii)	---	Dr.	20,000	
	To ... (Being the loan taken against fixed deposit)			20,000
(xiii)	---	Dr.	500	
	To Cash A/c (Being the cartage paid on purchases)			500
(xiv)	---	Dr.	600	
	To ... (Being the cartage paid on Sales)			600
(xv)	---	Dr.	200	
	To ... (Being the interest charged by bank from the account)			200
(xvi)	---	Dr.	---	
	---	Dr.	---	
	To ...			50,000
	To ...			---
	To ... (Being the goods sold to Vivek, of 50,000 against 50% cash payment, charged CGST and SGST @ 6% each)			---
(xvii)	---	Dr.	---	
	---	Dr.	---	
	To ... (Being 75 paise in a rupee received out of 10,000 due from charan on his becoming bankrupt)			---
(xviii)	---	Dr.	5,000	
	To ... (Being the cash received against bad debts written off)			5,000
(xix)	---	Dr.	10,000	
	To ... (Being the cheque of Ranjan dishonoured)			10,000
(xx)	---	Dr.	---	
	---	Dr.	---	
	---	Dr.	---	
	To ...			---
	To ... (Being the purchased of goods of 30,000 plus CGST and SGST @ 6% each, received cash discount @ 2%)			---
(xxi)	---	Dr.	---	
	---	Dr.	---	
	To ...			---
	To ...			---
	To ... (Being the Sale of goods of 30,000 plus CGST and SGST @ 6% each, allowed cash discount @ 3%)			---
(xxii)	---	Dr.	---	
	To ...			---
	To ... (Being the goods costing 15,000 lost in fire, these were purchased paying IGST @ 12%)			---

Q19. What is an Opening Entry? Give an example. **5 Mark**

Q20. Journalise the following transactions in the books of Bhushan Agencies: **5 Mark**

1. Received from Bharat cash ₹ 20,000, allowed him discount of ₹ 500.

2. Received from Vikas ₹ 35,000 by cheque, allowed him discount of ₹ 750.

3. Received from Akhil ₹ 38,000 in settlement of his dues of ₹ 40,000 in cash.

4. Received from Amrit ₹ 50,000 by cheque on account against dues of ₹ 60,000.

5. Paid cash ₹ 40,000 to suresh, availed discount of 2%.

6. Paid by cheque ₹ 25,000 to Mehar and settled her dues of ₹ 26,000.

7. Paid ₹ 25,000 to Yogesh by cheque on account.

8. Purchased goods costing ₹ 1,00,000 against cheque and availed discount of 3%.

9. Purchased goods costing ₹ 60,000 from Akash & Co., paid 50% immediately availing 3% discount.

10. Sold goods of ₹ 30,000 against cheque allowing 2% discount.

11. Sold goods of ₹ 60,000 to Vimal received 50% of due amount allowing 2% discount.

Q21. Journalise the following transactions in the books of Ashok: **5 Mark**

1. Received ₹ 11,700 from Hari Krishan in full settlement of his account for ₹ 12,000.

2. Received ₹ 11,700 from Shyam on his account for ₹ 12,000.

3. Received a first and final dividend of 70 paise in the rupee from the official receiver of Rajagopal who owed us ₹ 7,000.

4. Paid ₹ 2,880 to A.K. Mandal in full settlement of his account for ₹ 3,000.

5. Paid ₹ 2,880 to S.K. Gupta on his account for ₹ 3,000.

Q22. Journalise the following transactions in the books of Manoj Store:

5 Mark

1. Purchased goods from Ramesh ₹ 20,000 less Trade Discount at 20% plus IGST @ 12% .
2. Sold goods costing ₹ 7,000 to Krishna for ₹ 9,000 plus IGST @ 12%.
3. Sold goods for ₹ 10,000 and charged IGST @ 12% against cheque.
4. ₹ 5,000 were deposited into Savings Account.
5. Machinery costing ₹ 4,00,000 for which order was placed earlier paying advance of ₹ 40,000. The balance amount was paid as follows:
6. An old machine (personal) valued at ₹ 30,000 was given in exchange:
 1. Issued a cheque from his savings account for ₹ 1,30,000.
 2. Balance by issue cheque from firm's bank account.
 3. Paid wages ₹ 2,500 for installation of machine.

Q23. Journalise the following transactions:

5 Mark

	₹
(i) Shyam became insolvent. A first and final compensation of 75 paise in a rupee was received from his Official Receiver. He owed us	10,000
(ii) Received cash for bad debts written off last year.	5,000
(ii) Rent due to landlord.	8,000
(i) Salaries due to clerks.	10,000
(v) Placed an order with Rakesh Mohan for the supply of goods of the list price of ₹ 1,00,000. In this connection, Raman paid 10% of the list price as an advance by cheque.	

Q24. State Whether the following accounts will a debit or credit balances:

5 Mark

1. Rent Received.
2. Bank Overdraft.
3. Wages.
4. Land and Building.
5. Commission Received.
6. Commission Paid.
7. Rent Outstanding.
8. Cash in Hand.
9. M/s. Gupta Traders (Suppliers).
10. Drawings.
11. Capital.
12. Prepaid Rent.
13. Input IGST.
14. Output SGST.

Q25. State the rules of debiting and crediting of accounts.

4 Mark

Q26. Journalise the following transactions:

4 Mark

	₹
(a) Shyam became insolvent. A first and final compensation of 75 paise in a rupee was received from his official receiver. He owed a debt of	50,000
(b) Received cash for a bad debt written off last year	25,000
(c) Rent due to landlord	40,000
(d) Depreciation on office furniture	5,000

(e) Salaries due to staff	50,000
(f) Paid income tax	1,50,000
(g) Received commission ₹ 25,000, half of which is in advance.	

Q27. How is Cash Discount recorded in the books of account? **4 Mark**

Q28. Distinguish Trade Discount from Cash Discount. (Two points) **4 Mark**

Q29. Pass Journal entry for purchase of goods by Amrit, Delhi from Add Gel Pens, Delhi for ₹ 15,000 less Trade Discount 10% and Cash Discount 3%. CGST and SGST is levied @ 6% each. Assume payment is made at the time of purchase. **4 Mark**

Q30. Mittal Cycles purchased 100 cycles from Hero Cycles, Ludhina (Punjab) @ ₹ 1,200 per cycle plus IGST @ 12%. Hero Cycles allowed 10% Trade Discount and 3% Cash Discount if payment is made within 14 days. Mittal Cycles received 10 cycles damaged during transit, which it returned. Mittal Cycles settled the payment in 10 days time. Pass Journal entries for the above transactions. **3 Mark**

Q31. What are the advantages of allowing Cash Discount? (Two points) **3 Mark**

Q32. What is a Personal Account? Is Capital Account a Personal Account? If yes, why? **3 Mark**

Q33. Pass the Opening Entry from the following Balance Sheet as at 31st March, 2019 of Vikas: **3 Mark**

Balance Sheet 31 March, 2019			
Dr.			Cr.
Liabilities	Amount (₹)	Assets	Amount (₹)
Capital A/c:		Land and Building	1,50,000
Opening Balance	5,05,115	Plant and Machinery	2,50,750
Add: Profit for the year	1,20,115	Chandra & Sons	71,270
	6,25,230	Closing Stock	56,250
Less: Drawings	(60,000)	Cash in Hand	15,700
Salary Payable	15,000	Cash at Bank	75,250
Magic Trades	27,220	Input CGST	5,000
Babbar & Co.	11,770		
Output SGST	5,000		
	6,24,220		6,24,220

Q34. How is Trade Discount recorded in the books of account? **3 Mark**

Q35. On 1st April, 2019, the position of Rahman was as follows: Cash-in Hand ₹ 11,200; Cash at bank ₹ 2,57,600; Bills Receivable ₹ 68,800; Jai Ram (Dr.) ₹ 16,000; Ram Kumar (Dr.) ₹ 48,080; Office Furniture ₹ 52,800; Stock-in-Trade ₹ 4,16,000; Doulat Ram (Cr.) ₹ 1,74,720, Hari Ram (Cr.) ₹ 2,16,960; Bills Payable ₹ 80,000. What was the amount of capital of Rahman on that date? Pass the Journal entry to Open his books. **3 Mark**

Q36. What are the advantages of allowing Trade Discount? (Two points) **3 Mark**

Q37. What do you understand by 'debit' and 'credit'? Do you think 'debit' always stands for decrease in amount and credit for increase? **3 Mark**

Q38. If a partner takes goods for personal use or goods are given as charity, why Input GST (CGST and SGST or IGST) Account is credited? **3 Mark**

Q39. On 1st April, 2019, the position of Tendulkar was as follows: Stock-in-Hand ₹ 2,88,000; Bills Payable ₹ 48,000; Cash at Bank ₹ 2,16,000; Plant and Machinery ₹ 1,20,000; Debtors ₹ 60,000; Creditors ₹ 96,000; Investment ₹ 2,40,000, Loan from Suresh ₹ 1,80,000. What was the amount of Tendulkar's capital on the date? Pass an opening Journal entry. **3 Mark**

Q40. Oswal Woollen Mills, Amritsar (Punjab) sold shawls to Gupta Shawls, Jaipur as per details: Sold 100 shawls @ ₹ 200 per shawl on 4th January, 2019, IGST is levied @ 12%. Trade Discount 25% and Cash Discount 5% if full payment is made within 14 days. Gupta Shawls sent 50% of the payment on 14th January, 2019 and balance payment on 10th February, 2019. Pass Journal entries. **3 Mark**

- Q41.** When do you credit a liability account? What will you do to reduce the balance of any liability account? Explain with an example. **3 Mark**
- Q42.** What is an Account? **3 Mark**
- Q43.** Rahul sold 100 Cricket Bats to V. Sports @ ₹ 5,000 each less 25% Trade Discount plus IGST @ 12% and 2% Cash Discount if V. Sports paid the amount in 14 days of sale. V. Sports paid the amount within 14 days. What will be the amount that Rahul should credit to Sales Account?
What will be the Journal entries for the transaction in the books of Rahul? **3 Mark**
- Q44.** What is Compound Journal Entry? Give an example. **2 Mark**
- Q45.** What are the advantages of allowing Cash Discount? (Two points) **2 Mark**
- Q46.** What is a Journal? **2 Mark**
- Q47.** Exe Co, which purchased 50 computers from HCL made payment immediately. As a result, HCL granted it a discount of ₹ 10,000. Is the discount received Trade Discount or Cash Discount? How will you record it in the books of account? **2 Mark**
- Q48.** GSC Co. purchased goods from Mohan & Co. for ₹ 50,000 plus CGST and SGST @ 6% each. As per the terms, if GSC Co. made full payment to Mohan & Co. within 15 days it will get Cash Discount of 2%. GSC Co. paid ₹ 28,000 within the stipulated time. Determine the amount of Cash Discount that GSC Co. will get. **2 Mark**
- Q49.** Out of the following which is a trade discount and which is a cash discount? **2 Mark**
1. Anil has purchased 1,000 pieces of Add Roller Pen and therefore entitled to discount of ₹ 15,000.
2. Anil has paid the amount due towards the above purchase within 7 days and therefore, entitled to discount @ 2%.
- Q50.** Exe Co. has purchased 50 computers from HCL and is allowed discount of ₹ 10,000 for purchase thereof. Is the discount allowed Trade Discount or a Cash Discount? How will you record it in the books of account? **2 Mark**
- Q51.** Roshan purchased from Prem 500 items ₹ 100 each at 20% Trade Discount plus CGST and SGST @ 6% each. He is further given 2% Cash Discount as he made payment for the purchases immediately. Determine the amount that Roshan will debit to Purchases Account. **2 Mark**
- Q52.** What is meant by 'Rebate'? **2 Mark**
- Q53.** Give transaction that:
Increase an asset and decrease another asset. **2 Mark**
- Q54.** M/s. Vaish Traders, Delhi purchased 500 Parker Pens @ ₹ 200 each less Trade Discount @ 15% from Luxor Pens Ltd., Delhi. CGST and SGST was levied @ 6% each. Further, Cash Discount was allowed @ 5% as the payment was made within specified time. What will be the amount of trade discount and cash discount? **2 Mark**
- Q55.** What is a Real Account? **2 Mark**
- Q56.** M/s. Auto Aid, Delhi purchased 500 pieces of car horns @ ₹ 200 each less 10% Trade Discount plus IGST @ 12% from M/s Auto Horns, Chandigarh. What is the invoice value? **2 Mark**
- Q57.** What is a Nominal Account? **2 Mark**

- Q58.** When is a Capital Account debited? When is it credited ? **2 Mark**
- Q59.** What is the object of preparing an account? **2 Mark**
- Q60.** State with reasons that Capital and Drawings Accounts look like impersonal accounts but they are always used like personal accounts. **2 Mark**
- Q61.** Is Journal a book of original entry? **2 Mark**
- Q62.** What is Trade Discount? **2 Mark**
- Q63.** Debt written off as bad, if recovered subsequently, is credited to the Debtors' Account. Is it correct? Give reasons. **2 Mark**
- Q64.** Which GST is levied on intra-state sale of goods? **2 Mark**
- Q65.** Name the accounts to be credited along with the amount for payment to Ajay of ₹ 4,800 by cheque in full settlement of ₹ 5,000. **2 Mark**
- Q66.** Distinguish Trade Discount from Cash Discount? (Two points) **2 Mark**
- Q67.** M/s. Auto Help, Delhi purchased 500 pieces of motor cycle horns at ₹ 100 each plus GST @ 12% from M/s G.S., Auto, Ghaziabad, (UP). Trade terms settled were: Trade Discount will be allowed @ 10% and Cash Discount @ 5% if payment is made within 7 days. M/s. Auto Help made the payment after 30 days. Determine the amount of Trade Discount and Cash Discount. **2 Mark**
- Q68.** Roshan purchased from Prem 500 items @ ₹ 100 each at 20% Trade Discount plus CGST and SGST @ 6% each. He is further given 2% Cash Discount as he made payment for the purchases immediately. Determine the amount that Roshan will debit to Purchases Account. What will be the Journal entries for the transactions in the books of Roshan? **2 Mark**
- Q69.** What is meant by a Journal? **2 Mark**
- Q70.** What is a Simple Journal Entry? **2 Mark**
- Q71.** Pass Journal entry for sale of goods by Rahul, Delhi to Anish, Delhi for ₹ 10,000 less 10% Trade Discount and 2% Cash Discount. Assume payment is received at the time of sale. CGST and SGST is levied @ 6% each. **2 Mark**
- Q72.** Give transaction that:
Decrease an asset and decrease capital. **2 Mark**
- Q73.** Pass Journal entry for purchase of goods by Amrit, Delhi from Ayur Products, Agra, (UP) for ₹ 25,000 less Trade Discount @ 15% plus IGST @ 12%. **2 Mark**
- Q74.** What is Cash Discount? **2 Mark**
- Q75.** Rahul sold 100 Cricket Bats to V. Sports @ ₹ 5,000 each less 25% Trade Discount plus IGST @ 12% and 2% Cash Discount if V. Sports paid the amount in 14 days of sale. V. Sports paid the amount within 14 days. What will be the amount that Rahul should credit to Sales Account? **2 Mark**
- Q76.** What is Journalising? **2 Mark**
- Q77.** What is meant by Posting? **2 Mark**

- Q78.** What are Compound Journal Entries? Give an example. **2 Mark**
- Q79.** A compound Journal entry: **1 Mark**
A Has equal debits and credits. **B** Generally extends to several pages.
C Does not require narration. **D** All of these.
- Q80.** On intra-state purchase of goods, which of the following accounts are debited:.. **1 Mark**
A Input IGST Account. **B** Input CGST Account and Input SGST Account.
C Input IGST Account and Input CGST Account. **D** Input IGST Account and Input SGST Account
- Q81.** On inter-state (i.e., outside the state) purchase of goods, which of the following GST is levied: **1 Mark**
A IGST. **B** IGST and CGST. **C** CGST. **D** SGST.
- Q82.** Cash Discount allowed is recorded in the books of account as follows: **1 Mark**
A Cash Discount is debited to Discount Allowed Account. **B** Cash Discount is reduced from the Invoice Price.
C None of the above. **D** Any of (a) and (b).
- Q83.** A sale of goods to Ram for cash is debited to: **1 Mark**
A Ram. **B** Cash. **C** Sales. **D** None of these
- Q84.** First Computers purchased computers from HCL Ltd. and availed both Trade Discount and Cash Discount. The transaction recorded in the books of account will be for: **1 Mark**
A Net Invoice Value and Cash Discount. **B** Trade Discount, Gross Invoice Value and Cash Discount.
C None of the above. **D** Any of (a) and (b).
- Q85.** Which of the following accounts will be credited on giving cash donation: **1 Mark**
A Cash A/c. **B** Donation A/c. **C** Purchases A/c. **D** None of these.
- Q86.** Business transactions are recorded: **1 Mark**
A In chronological order. **B** Weekly.
C At the end of the month. **D** All of these.
- Q87.** Trade Discount received on purchases is recorded in the books of account as follows: **1 Mark**
A Trade Discount is credited to Discount Received Account. **B** Trade Discount is deducted from the Invoice Price and recorded at net value.
C None of the above. **D** Any of (a) and (b).
- Q88.** On inter-state sale of goods, which of the following account is credited: **1 Mark**
A Output CGST A/c. **B** Output IGST A/c. **C** Input IGST A/c. **D** Output SGST A/c.
- Q89.** A withdrawal of cash from business by the proprietor is credited to: **1 Mark**
A Drawings A/c. **B** Capital A/c. **C** Cash A/c. **D** None of these.
- Q90.** Cash Discount received is recorded in the books of account as follows: **1 Mark**
A Cash Discount is credited to Discount Received Account. **B** Cash Discount is reduced from the Invoice Price.
C None of the above **D** Any of (a) and (b).
- Q91.** On intra-state (i.e., within the state) purchase of goods, which of the following GST is levied: **1 Mark**
A CGST. **B** SGST. **C** CGST and SGST. **D** SGST and IGST.
- Q92.** Journal is called a book of: **1 Mark**

A Primary entry. **B** Secondary entry. **C** Final entry. **D** None of these.

- Q93.** Trade Discount allowed is deducted from the gross sales. Sales is recorded in the books of account at: **1 Mark**
A Gross Sales and Trade Discount separately. **B** Net Sales Invoice.
C None of the above. **D** Any of (a) and (b).
- Q94.** What is an Opening Entry? **1 Mark**
- Q95.** An account is not opened in the name of the proprietor in the books of firm. Why? **1 Mark**
- Q96.** What are the two sides of an account called? **1 Mark**
- Q97.** Give a specimen of an account. **1 Mark**
- Q98.** Give transaction that:
Increase an asset and increase a liability. **1 Mark**
- Q99.** Which GST is levied on inter-state purchase of goods? **1 Mark**
- Q100.** Which column in a Journal is not filled at the time of Journalising? **1 Mark**
- Q101.** What type of account is a Capital Account and why? **1 Mark**
- Q102.** When an account is said to have a debit balance? **1 Mark**
- Q103.** When an account is said to have a credit balance? **1 Mark**
- Q104.** Give two examples of Nominal Accounts. **1 Mark**
- Q105.** Rajan who trades in electronic goods, gifted a television to his daughter. Will it be recorded in the books of account? **1 Mark**
- Q106.** Why transactions are first recorded in a Journal? **1 Mark**
- Q107.** Give two advantages of a Journal. **1 Mark**