

**ATOMIC ENERGY CENTRAL SCHOOL NO. 3 RAWATBHATA**  
**UNIT TEST –I- 2018-19**

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<b>CLASS XI</b>	<b>SUB: ACCOUNTANCY</b>	<b>Time: TWO PERIODS</b>	<b>M.M: 50</b>
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1. What do you mean by capital? 1.
2. What do you mean by liability? 1.
3. What do you mean by creditor? 1.
4. What do you mean by drawings? 1.
5. Explain 3 golden rules of accounts? 3.
6. What do you mean by accounting period concept? 3.
7. What do you mean by assets? Explain different types of fixed assets? 3.
8. Explain revenue recognition concept? 3.
9. Differentiate between book-keeping and accountancy 4.
10. Differentiate between capital expenditure and revenue expenditure 4.
11. Explain going concern concept and consistency concept of accountancy 4.
12. Explain Business Entity Concept, Cost Concept, Accounting period concept 6.
13. Give accounting equation for the following transactions 8.

Jan 2017.

- 1 started business with cash Rs. 50,000
  - 2 purchased goods from Ram Rs. 5000
  - 3 purchased machinery for cash Rs. 20,000
  - 4 paid for advertisement Rs. 8,000
  - 5 withdrew cash for personal use Rs. 2,500
  - 6 received cash from ram Rs. 3,000
  - 7 Received rent Rs. 8,000
  - 8 Paid salary Rs. 1,200
14. Give accounting equation for the following 8.
- a. Commenced business with cash 20,000 and furniture 30,000
  - b. Purchased goods from Varsha worth Rs. 10,000.
  - c. Sold goods worth Rs. 6,000 for Rs. 7,500
  - d. Paid Rent Rs. 1,500.
  - e. paid to Varsha Rs. 8,500 in full settlement
  - f. received interest 500
  - g. sold goods to Rohan worth Rs. 2,000 for Rs. 2,500
  - h. outstanding salary Rs. 700