

BRAIN INTERNATIONAL SCHOOL

SUBJECT: ACCOUNTANCY

CLASS XI

JULY'2018

CHAPTER 8: JOURNAL AND LEDGER

CHAPTER 9: SPECIAL PURPOSE BOOKS I- CASH BOOK

CHAPTER 10: SPECIAL PURPOSE BOOKS II- OTHER BOOKS

CHAPTER 12: TRIAL BALANCE

Q1. What is meant by posting?

Q2. Why is ledger called the Book of Final Entry?

Q3. Write up the following transactions in the journal of Ashok Furniture and post them to the ledger. Also prepare a trial balance.

January 2008	Amount Rs.
1 Started business with cash	4,00,000
2 Deposited into bank	3,50,000
10 Purchased machinery (issued a cheque for the same)	1,00,000

10 Paid installation charges for machinery 2,000

20 Purchased timber from Singh & Co. at the list price of Rs.20,000.

He allows 10% trade discount.

25 Timber costing Rs.5,000 was used for furnishing the office.

31 Sold furniture to Rakesh on the list price of Rs.10,000 and allowed him 10% trade discount.

Q4. Mention two items appearing on the credit side of a Trial Balance.

Q5. Mention whether the following will appear on the debit and credit side of the Trial Balance:

a) Capital

b) Bank Charges

c) Loan to Mohan

Q6. What is contra entry?

Q7. Why Cash Book is considered as both subsidiary and a principal book?

Q8. What do you mean by Imprest system of Petty Cash Book?

Q9. Prepare Cash Book from the following transactions:

2004

May 1 Balance of Cash in hand Rs.15,600; Overdraft at Bank Rs.7,400.

May 2 Capital introduced Rs.30,000, Out of which Rs.25,000 deposited into Bank.

May 3 Purchased goods on credit from Mohan of the list price of Rs.15,000. Out of

- this amount he allowed us a trade discount of 20%.
- May 6 Settled the account of Mohan by paying cash Rs.11,600.
- May 8 An amount of Rs.2,500 due from Chaturvedi & sons written off as Bad Debts in the previous year, now recovered.
- May 10 Cashed a cheque for Rs.7,500.
- May 10 Drew from bank for household expenses Rs.3,000 and for Income Tax Rs.800
- May 14 Received Rs.500 from the sale of old chairs.
- May 15 Received from X on behalf of Y Rs.2,200. Discount allowed Rs.100.
- May 20 Received a cheque from Naresh Rs.4,210 in full settlement of his account of Rs.4,400.
- May 22 Cheque received from Naresh sent to bank.
- May 25 Sagar Chand, who owned us Rs.10,000 became bankrupt and paid us 40 paise in a rupee.
- May 26 Received repayment of a loan of Rs.3,600 and deposited out of it Rs.2,000 into the bank.
- May 28 Cheque received from Naresh dishonoured, Bank debits Rs.20 in respect of this cheque for Bank Charges.
- May 31 Interest debited by bank Rs.650.
Deposited with the bank the entire balance after retaining Rs.5,000 at office.

Q10. Prepare Return Book.

2014

- May4 Goel shoes, Delhi returned 10 pair shoes @ Rs.400 pair Less: 10% trade discount.
- May9 Returned to Khalsa sales point 50 pair of chappals @ Rs.100 each pair Less: 5% trade discount.
- May15 Kartaria shoes Co., Delhi returned 15 pairs @ Rs.300 each pair.
- May25 Returned to Bata Shoes, Co. Rohtak.
20 pairs of chappals @ Rs.200 each Less: 10% trade discount.