



## DELHI PUBLIC SCHOOL NEWTOWN

SESSION 2020-21

### MONDAY TEST II

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**CLASS: IX**

**FULL MARKS: 40**

**SUBJECT: COMMERCIAL STUDIES**

**DATE: 05.11.2020**

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**Instructions:**

- Attempt all questions from Section A and B
  - The intended marks for questions or parts of questions are given in brackets [ ].
  - This question paper consists of *two* printed pages.
  - You will not be allowed to write during the first 5 minutes. This time is to be spent in reading the Question Paper.
  - The time given at the head of this paper is the time allowed for writing the answers.
  - All workings including rough work must be clearly shown in the same sheet as the rest of the answers.
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#### SECTION A (20 marks)

**Question 1**

**[5x2=10]**

- a) What is Capital? Mention the formula of calculating Capital.
- b) State any two Golden rules of Accounts.
- c) What is a Journal?
- d) Name any four types of assets.
- e) What do you mean by Entry and Posting?

**Question 2**

**[5x2=10]**

- a) What are Contingent Liabilities?
- b) Distinguish between Debtors and Creditors.
- c) Give the meaning of Discount. State 2 types of Discount.
- d) Explain the term Revenue.
- e) What is Book-keeping?

**SECTION B (20 marks)**

**Question 3**

[5+5=10]

- a) Explain the first five steps of the accounting cycle.  
b) Define Accounting? Discuss any three objectives of Accounting.

**Question 4**

[10]

Journalise the following transactions and prepare a Cash Account.

May'2019	
1	Commenced business with ₹ 50,000.
3	Bought a machinery for ₹ 10,000.
6	Purchased goods from Sujal ₹ 1,200.
10	Deposited ₹ 5,000 in bank.
15	Return goods to Sujal worth ₹ 500.
21	Paid salaries rupees ₹ 4,500 by cheque.
30	Withdrew ₹ 2,000 for paying residential rent.