



**Date: 4-12-2024**

# LGS GROUP OF COLLEGES

**Accounting**

**Monthly Test**

**I. Com 1**

**TEST#**

**MT-2**

|                            |                   |                  |  |  |  |  |  |
|----------------------------|-------------------|------------------|--|--|--|--|--|
| <b>Subject: Accounting</b> | <b>Name:.....</b> | <b>Roll No:</b>  |  |  |  |  |  |
| <b>Time: 60 mins</b>       | <b>Objective</b>  | <b>Marks: 35</b> |  |  |  |  |  |

## SECTION-I OBJECTIVE TYPE

**Note:** Four possible answer A, B, C and D to each question are given. The choice which you think is correct, fill the circle in front of that question with Marker or Pen ink in the answer-book. Cutting or filling two or more circles will result in zero mark in that question. (5 × 1 = 5)

### Q1. Select the right option.

- The book in which all cash transactions are primarily recorded is called:
  - Pass book
  - Cheque book
  - Finance book
  - Cash book
- Cash is a:
  - Personal account
  - nominal account
  - Real account
  - both 'A' and 'C'
- The debit balance of cash & bank accounts in cash book is called:
  - Income
  - Liabilities
  - Expenses
  - Assets
- Pass book is prepared by:
  - Debtor
  - Creditor
  - Banker
  - Customer
- Cash account always shows:
  - Debit balance
  - Credit balance
  - both 'A' and 'B'
  - Nil balance

## SECTION-II SUBJECTIVE TYPE

### Q2. Write short answers.

(5 × 2 = 10)

- What is the purpose of bank reconciliation statement?
- Define cash book.
- What is pass book?
- What is favourable balance of cash book?
- Define unpresented cheques.

**Q3.** Enter the following transaction in cash book and find out the balance 07-01-2001 **(1x10=10)**  
2001

|        |                                 |         |
|--------|---------------------------------|---------|
| Jan 1  | Cash in hand                    | 50,000  |
| Jan 2  | Cash at bank                    | 700,000 |
| Jan 3  | Paid salaries                   | 4000    |
| Jan 5  | Paid rent by cheque             | 30000   |
| Jan 7  | Bought goods by cheque          | 43000   |
| Jan 10 | Sold goods for cash             | 75000   |
| Jan 12 | Bought machinery by cheque      | 125000  |
| Jan 14 | Deposited in to bank            | 70000   |
| Jan 17 | Withdrew from bank for business | 45000   |
| Jan 21 | Cash sales                      | 9000    |
| Jan 24 | Withdrew cash for personal use  | 4000    |
| Jan 30 | Received bank interest          | 3000    |

**Q4.** According to the cash book of Ali & Co prepare bank reconciliation statement as on 31 Dec 2005.  
**(1x10=10)**

1. Balance as pre cash book Rs. 12500
2. Cheques issued amounting to Rs. 4150 not presented for payment
3. Cheques deposited into not cleared Rs. 3110
4. Bankers had wrongly debited the firms account with Rs. 712
5. Bank charges debited in pass book Rs. 35