

Systematic Studies for Professionals
(Where Your Quest For Quality Education Ends)

ACCOUNTANCY
TIME: 1 Hrs.

CLASS – 11th
TEST PAPER - 1

By: Mehul Mittal
Max. Marks - 20

Journal

General Instructions: Use of calculator strictly prohibited.

Q-1. What do you mean by compound entry ? **[2]**

Q-2. From the following information, You are requested to pass the Journal Entries in the books of Mr. Ram for the month of May: **[18]**

1. Mr. Ram commence the business with taking loan from Mr. A ₹ 1,00,000
2. He employed furniture of ₹ 10,000 from his household property.
3. Bought a horse for ₹ 10,000 for delivering goods to customers.
4. Bought goods of list price ₹ 5000 from Mr. B after cash discount of 10%
5. Sales to Mr. Mohan of goods costing ₹ 2,000 at a profit of 25% on sales value.
6. Paid wages of ₹ 5000
7. Paid Income tax ₹ 1000
8. Mohan is declared insolvent. Received from his official receiver a first and final dividend of 80 paise in a rupee.
9. Goods costing ₹ 500 having sales value ₹ 800 in open market is donated as charity.
10. Bought goods at the list price of ₹ 25,000 from Rohan less 20% trade discount and 2% cash discount and paid only 40% by cheque.
11. Payment made to Mr Rohan ₹ 11,500 in full and final settlement.
12. Goods damaged by fire having sales value ₹ 1200 costing ₹ 1,000 and Insurance Company accepts the claim of ₹ 800
13. Outstanding salary ₹ 2800
14. Depreciate furniture @ 20%
15. Interest on capital @ 25%
16. Paid LIC ₹ 1100
17. The horse bought May 3 died, Its carcase was sold for ₹ 1,000
18. Paid rent of building, half of the building is used by Mr Ram for his residential use.