

# H.S. 1st Year Unit Test, 2022

## Subject :Accountancy

Total Marks : 50

Time : 2 Hours

1. What is Accounting? 1
2. Define Book-keeping.? 1
3. What is Accounting Standard ? 1
4. Mention the basic elements of G.A.A.P. 1
5. State one cause of Depreciation. 1
6. Mention one objective of preparing a Trial Balance. 1
7. State the names of types of errors committed in accounting process. 2
8. Give two characteristics of Accounting. 2
9. What is Money Measurement Assumption? 2
10. Explain briefly the classification of Accounts according to Modern Approach. 3
11. Distinguish between Fixed Instalment Method and Reducing Balance Method. 3
12. Distinguish between Journal and Ledger. 3
13. Draw an accounting equation from the following information. 4
  - (i) Commenced business with Cash ₹ 30,000.
  - (ii) Purchased goods on credit ₹ 17,000.
  - (iii) Purchased furniture in cash ₹ 2,000.
  - (iv) Charge Depreciation on furniture ₹ 400.
14. Pass Journal entries to rectify the following errors. 4
  - (a) Furniture purchased ₹ 7,000 was debited to Purchase Account.
  - (b) Interest received ₹ 2,000 has been credited to 'Commission Account'.
  - (c) Salaries paid to Biren ₹ 3,000 was debited to his Personal Account.

(d) Rent paid ₹ 4,000 has been debited to General Expenses Account.

15. Enter the following transactions in a Simple Cash Book. 5

2019		(₹)
March 1	Cash in hand	11,500
March 5	Received from Rahim	4,300
March 7	Paid rent	1,200
March 8	Sold goods	6,400
March 10	Paid to Manoj	2,700
March 27	Purchased Furniture	2,500
March 31	Paid salaries	5,400

16. 2019 8

Jan 30. Received cash on account of Sales ₹ 8,000

Commission received ₹ 500, Interest received ₹ 4,000.

Jan.31. Paid cash on account of Purchases ₹ 5,000.

Commission paid ₹ 1,000, Interest paid ₹ 2,000.

Pass journal entries and post them in the ledger, also balance them on January 31, 2019.

17. On 1st April, 2015 ABC Co. Ltd purchased a Machine for ₹ 60,000 and spent ₹ 2,000 on its carriage and ₹ 3,000 on its erection. On the date of purchase, it was estimated that the effective life of the machine will be 10 years and after 10 years its scrap value will be 5,000.

Show Machine Account and Depreciation Account for the first four years by charging depreciation to Asset Account. Assume that books of accounts are closed on 31 1st March each year. 8

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