

QUESTION BANK

CLASS XI

ACCOUNTS

1. Give The meaning of - Dep, Bad Debts, Balance Sheet, Discount, Voucher, credit, Insolvent, Entity, Book Value.
2. Journalise the following transactions:
- (i) Goods costing Rs. 500 given as charity.
 - (ii) Withdrawn goods costing Rs. 5,000 for personal use.
 - (iii) Paid landlord Rs. 1,500 for rent.
 - (iv) Rs. 200 due from Hari are bad debts.
 - (v) Purchased building and issued cheque.
3. Pass Journal entries involving cash Dis.
- (i) Purchased goods from V of Rs 40,000 plus IGST @ 18% at 10% Trade Dis and 3% Cash Dis. Half of the amount paid at the time of purchase.
 - (ii) Sold goods costing Rs. 40,000 to A against a cheque at a profit of 25% on cost less 20% trade dis plus IGST @ 18%. Cash dis. is allowed @ 2%.
 - (iii) Sold goods to S for Rs. 20,000 plus CGST and SGST @ 9% each, allowed him 10% Trade Dis and 3% cash dis. Received half of the amount by cash and bal. half by cheque immediately.

