

ABU DHABI INDIAN SCHOOL, ABU DHABI
PRE SEMESTER EXAMINATION 2005-2006

Subject: Accountancy
Class: XI
Exam No. _____

Max Marks: 20
Time: 1 Hour

Shift: Boys

This question paper consists of ONE page

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1. What are the advantages of accounting? 2
2. Discuss the principle of conservatism. 2
3. Develop accounting equation from the following transactions:
a. Started business with cash Rs10,000
b. Purchased furniture for Rs.4,000 on which part payment of Rs.2,000 made.
c. Purchased goods listed at Rs.5,000 from Ajith Stores at a trade discount of 20%.
d. Sold goods costing Rs.4,000 to Mr. Neeraj for cash Rs.5,000 4
4. Record the following transactions in a cash book with discount, cash and bank columns:

Jan1 Opening Cash Balance Rs.5,000 and Bank Balance Rs.10,000
Jan 2 Sold goods listed at Rs.10,000 % trade discount and 5% cash discount.
Jan 3 Sold goods listed at Rs.10,000 to Ashok at 10% trade discount and 10% cash discount for which Ashok paid half the amount
Jan 4 Received Sold goods for to Anil's and received a cheque from him Rs.5,000.
Jan 5 Deposited Anil's cheque into Bank
Jan 6 Withdrew from Bank Rs.3,000 for personal use and Rs.5,000 for office use 6
5. On January 1st 2005 AB Trading had a customer Fujairah Shop, with a debit balance of Rs.5,000
Following transactions took place during the month:
Jan 1 Sold Goods on credit to Fujeirah Shop Rs.8,000
Jan 2 Received from Fujeirah Shop Rs.4,900 in settlement of Rs.5,000
Jan 3 Deposited the cash received from Fujirah Shop into bank

Journalise the above transactions in the books of AB Trading and prepare Fujaira Shop Account and balance the account 6