



# Delhi Public School

## Kolar Road Bhopal

ASSIGNMENT [ No. -1] 2018 - 2019

CLASS : XI

SUBJECT : ACCOUNTANCY

Issue Date : \_\_\_\_\_

Submission Date : \_\_\_\_\_

Name: \_\_\_\_\_ Roll No \_\_\_\_\_ Class \_\_\_\_\_ Sec \_\_\_\_\_

- Q.1 Accounting records business transactions and events which are of financial nature. Is this a limitation of accounting?
- Q.2 What is the value involved in giving explanatory notes with the financial statements?
- Q.3 How is accounting influenced by personal judgement?
- Q.4 Identity the values being violated in case of Window Dressing
- Q.5 There is a loss in the business of amounting Rs1,10,000 due to strike conducted by Labourers. Will it be recorded in the books of Accounts?
- Q.6 Anand Enterprises dealing in electronic items purchased some air coolers and lamps for its office use. Will you treat them as a goods or fixed Assets?
- Q.7 Mr. Mukesh has been defeated in a pending court case regarding a liability. Which type of liability is this and where is this shown in the Balance Sheet?
- Q.8 Mr. Baggha who owed us Rs 60,000 became insolvent and paid only 40% of the total debts. What is the term used for amount not received?
- Q.9 Amit a proprietor of a business had taken a loan from bank amounting Rs1,00,000 for 5 years. Which type of liability is the amount of loan?
- Q.10 Why resignation given by marketing management is not recorded in the books of account?
- Q.11 Mr. A is a investor in a business enterprise, how accounting information is used by him?
- Q.12 What is meant by transaction?
- Q.13 Godrej Ltd. imported from Germany one machinery for sale in India and another machinery for production purpose. Will you treat them goods or fixed assets?
- Q.14 If the accounting information not clearly presented, which of the qualitative characteristics of the accounting information is violated?
- Q15. Define the following accounting terms;-
- |                                  |                       |
|----------------------------------|-----------------------|
| (a) Non current assets.          | (b) Tangible assets   |
| (c) Capital receipts             | (d) Fictitious assets |
| (e) Revenue expenditure          | (f) Trade payables    |
| (g) Bills receivables            | (h) Drawings          |
| (i) Inventories                  | (j) Purchase returns  |
| (k) Deferred revenue expenditure | (l) Debtors           |
| (m) Goods                        | (n) Bad debts         |
| (o) Current liabilities          |                       |

