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Test - 1

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~~Q.6)~~ Name - Om Vyas
Std - 11^{th}
Sub - Accounts Test - 1

Q1) Classify the following accounts.

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1) Cash A/c.
Ans) Real.

2) Manoj A/c.
Ans) ~~Personal (AP)~~. Personal (NP).

3) Royalty A/c.
Ans) Nominal.

4) ABC Commerce Classes A/c.
Ans) Personal (AP).

5) Capital A/c.
Ans) Personal (RP).

6) Rent A/c.
Ans) Nominal.

7) Investment A/c.

Ans⇒ Real.

8) Outstanding rent A/c.

Ans⇒ Personal (RP).

9) Bills payable A/c.

Ans⇒ Personal (RP).

10) Bank A/c.

Ans⇒ Personal (AP).

11) Furniture A/c.

Ans⇒ Real.

12) Carriage Inward A/c.

Ans⇒ Nominal.

13) Audit fees A/c.

Ans⇒ Personal ~~(A~~ (RP).

14) Land A/c.

Ans⇒ Real.

15) Stock A/c.
Ans:) Real.

16) Bills Receivable A/c.
Ans:) Personal (RP).

17) SBI Bank A/c.
Ans:) Personal (AP).

18) Creditors A/c.
Ans:) Personal (RP).

19) Drawing A/c.
Ans:) Personal (RP).

20) Prepaid Commession A/c.
Ans:) Personal (RP).

Q.3) Analyses the following transaction.

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1) Purchase machinery ₹ 5,000/-.

Machinery A/c.	R.	Dr. 5000.
Cash A/c.	R.	Cr. 5000.

2) Paid rent of ₹15,000/-.

Rent A/c.	N.	Dr. 15000.
Cash A/c.	R.	Cr. 15000.

3) Received ₹40,000/- from Atul.

Cash A/c.	R.	Dr. 40000.
Atul A/c.	P.	Cr. 40000.

4) Cash deposited ~~ind~~ into the bank ₹1,50,000/-.

Cash A/c.	R.	Cr. 150000.
Bank A/c.	P.	Dr. 150000.

5) Sold old furniture of ₹3000/-.

Furniture A/c.	R.	Cr. 3000.
Cash A/c.	R.	Dr. 3000.

6) Received interest ₹12,000/-.

Interest A/c.	N.	Cr. 12000.
Cash A/c.	R.	Dr. 12000.

7) Withdrawn cash from the bank ₹15,000/-.

Cash A/c.	R.	Dr. 15000.
Bank A/c.	P.	Cr. 15000.

8) Purchase computer of ₹1,40,000/-.

Computer A/c.	R.	Dr. 140000.
Cash A/c.	R.	Cr. 140000.

9) Paid cash ₹5,000/- to Ashish.

Cash A/c.	R.	Cr. 5000.
Ashish A/c.	P.	Dr. 5000.

10) Taken a loan of ₹25,000/- from Ganesh.

~~Loan A/c.~~ Cash A/c.	R.	Dr. 25000.
Ganesh ~~A/c.~~ Loan A/c.	P.	Cr. 25000.

11) Paid carriage of ₹2,000/-.

Carriage A/c.	N.	Dr. 2000.
Cash A/c.	R.	Cr. 2000.

12) Received cash ₹ 50,000/- from Yash.

Cash A/c.	R.	Dr. 50000.
Yash A/c.	P.	Cr. 50000.

13) Sold machinery of ₹ 50,000/-.

Machinery A/c.	R.	Cr. 50000.
Cash A/c.	R.	Dr. 50000.

14) Paid advertisement expenses ₹ 2,000/-.

Advertisement A/c.	N.	Dr. 2000.
Cash A/c.	R.	Cr. 2000.

15) Cash withdrawn from bank ₹ 10,000/-.

Cash A/c.	R.	Dr. 10000.
Bank A/c.	P.	Cr. 10000.

16) Started business with cash ₹ 2,00,000/-, machinery ₹ 50,000/-, furniture ₹ 50,000/-.

Cash A/c.	R.	Dr. 200000.

Machinery A/c.	R.	Dr. 50 000.
Furniture A/c.	R.	Dr. 50 000.
Capital A/c.	P.	Cr. 3 00000.

17) Paid salary ₹5,000/-, Rent ₹2,000/-.

Salary A/c.	N.	Dr. 5000.
Rent A/c.	N.	Dr. 2000.
Cash A/c.	R.	Cr. 7000.

18) Borrowed cash from Ganesh ₹5,000/-.

Cash A/c.	R.	Dr. 5000.
Ganesh A/c.	P.	Cr. 5000.

19) Paid Bank charges ₹300/-.

Bank charges A/c.	N.	Dr. ~~3000~~ 300.
Cash A/c.	R.	Cr. 300.

20) Received commission of ₹2,000/-.

Commission A/c.	N.	Dr. 2000.
Cash A/c.	R.	Cr. 2000.

21) Paid cash to Sagar ₹ 5,000/-.

Cash A/c.	R.	Cr. 5000.
Sagar A/c.	P.	Dr. 5000.

22) Paid salary of ₹ 5,000/-.

Salary A/c.	N.	Dr. 5000.
Cash A/c.	R.	Cr. 5000.

23) Taken a loan of ₹ 2,00,000 from bank.

Cash A/c.	R.	Dr. 2.00000.
Bank loan A/c.	P.	Cr. 200000.

24) Purchase loose tools of ₹ 20,000.

Loose tools A/c.		Dr. 20000.
Cash A/c.	R.	Cr. 20000.

25) Purchase 5 hens of ₹ 3,000 each.

Live stock A/c.	R.	Dr. 15000.
Cash A/c.	R.	Cr. 15000.

Q.2) Explain the following concept.

1) Capital :-

An amount which is invested by a person in his own business is known as capital. Capital can be define from formula:

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$$\boxed{\text{Capital} = \text{Assets} - \text{Liability.}}$$

2) Drawing :-

Drawing is an amount or goods or services which is withdrawn by a businessman from his own business fro his personal use. It will reduce from its capital.