


AASAWA BROTHERS JUNIOR COLLEGE



Plot No.-16, E-Sector, Next to power house, N-4, CIDCO, Aurangabad 431003

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**Aasawa Brothers
Junior College**
Concept Based Education...

Date:05/12/2020

Test No.1

Marks:55

Q.1 Classify the following Accounts.

(Marks: 20)

- | | | | |
|----------------------|-------------------|-------------------|-----------------------------|
| 1. Cash A/c | 2. Manoj A/c | 3. Royalty A/c | 4. ABC Commerce Classes A/c |
| 5. Capital A/c | 6. Rent A/c | 7. Investment A/c | 8. Outstanding Rent A/c |
| 9. Bills Payable A/c | 10. Bank A/c | 11. Furniture A/c | 12. Carriage Inward A/c |
| 13. Audit Fees A/c | 14. Land A/c | 15. Stock A/c | 16. Bills Receivable A/c |
| 17. SBI Bank | 18. Creditors A/c | 19. Drawing A/c | 20. Prepaid Commission A/c |

Q.2 Explain the following concept

(Marks: 10)

- | | | | | |
|------------|------------|------------|--------------|--------------|
| 1. Capital | 2. Drawing | 3. Debtors | 4. Creditors | 5. Liability |
|------------|------------|------------|--------------|--------------|

Q.3 Analyses the following transaction.

(Marks: 25)

1	Purchase machinery ₹ 5,000/-
2	Paid rent of ₹15,000/-
3	Received ₹.40,000/- from Atul
4	Cash deposited into the bank ₹150,000/-.
5	Sold old furniture of ₹ 3,000/-.
6	Received interest ₹ 12,000/-.
7	Withdrawn cash from the bank ₹15,000/-
8	Purchase computer of ₹ 1,40,000/-
9	Paid cash ₹5,000/- to Ashish.
10	Taken a loan of ₹25,000/- from Ganesh.
11	Paid carriage of ₹2,000/-.
12	Received cash ₹50,000 from Yash.
13	Sold machinery of ₹50,000/-.
14	Paid advertisement expenses ₹2,000/-.
15	Cash withdrawn from bank ₹10,000/-.
16	Started business with cash ₹ 2,00,000/-, Machinery ₹50,000/-, furniture ₹50,000/-
17	Paid salary ₹5,000/- Rent ₹.2,000/-.
18	Borrowed cash from Ganesh ₹5,000/-
19	Paid bank charges ₹.300/-.
20	Received commission of ₹.2,000/-.
21	Paid cash to Sagar ₹ 5,000/-
22	Paid salary of ₹5,000/-
23	Taken a loan of ₹2,00,000 from bank
24	Purchase tools of ₹20,000
25	Purchase 5 hens of ₹3,000 each.