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CLASS: XI- ACCOUNTANCY RECORDING OF TRANSACTIONS

- Q.1 What do you mean by journal? Why is it called the book of original entry?
- Q.2 Give the rules and advantages of journalizing.
- Q.3 What do you mean by ledger?
- Q.4 Why is Ledger called the book of final entry?
- Q.5 Differentiate between journal and ledger.
- Q.6 A ledger provides number of utilities. List any four such utilities.
- Q.7 When an account is said to have a debit balance and credit balance?
- Q.8 Give any four differences between trade discount and cash discount.
- Q.9 Despite a number of advantages, a journal also suffers from various limitations. Give any four limitations.
- Q.10 Why is it necessary to use Journal when it is possible to record transactions directly in the Ledger?
- Q.11 What do you mean by sub-division of journal? What advantages are derived from the sub-division of journal?
- Q.12 What do you mean by sub-division of ledger? Name the main sub-divisions of the ledger.
- Q.13 Briefly state how the cash book is both journal and ledger.
- Q.14 What is petty cash book? Write the advantages of petty cash book.
- Q.15 What do you mean by Imprest system of petty cash book? Write some advantages of Imprest system of petty cash book.
- Q.16 Is it correct that individual accounts of customers is debited by the respective amount and the total of the sales book is posted to the credit side of the sales account in the general ledger?
- Q.17 What do you mean by journal proper? Name the types of entries recorded in the journal proper.
- Q.18 Explain the benefits of cash discount to (i) creditors and (ii) debtors
- Q.19 A trader purchases from a manufacturer 200 articles at a listed price of Rs. 60 each with 10% trade discount and on terms of cash discount of 2% one month. If he settles at the time of purchase, what does he pay?
- Q.20 Fill in the banks

The list price is Rs. 550. At the rate of 5% the trade discount is Rs. The trader then earns a cash discount of Rs. on the sum of Rs. and issues a for Rs. 500.

Q.21 On 18 the September, 2011, Dhartiram bought from Sumermal 10 dozen pairs of blankets @ Rs.250 per pair, subject to 10% trade discount and 5% cash discount for cash payment within 14 days. On 21st September, 2011 Dhartiram returned 20 pairs of blankets and on 29th September sent a cheque to settle his account.

Pass necessary journal entries in both the parties' book. Also show Sumermal account in Dhartiram 's book.

Q.22 Here is a Ledger Account in the books of Akhtar Ali. Copy out the account, balance it off on February 28th 2010 and bring down the balance. Then answer the questions below:

Mustak Hosain Account

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2011				2011			
Feb. 2	To. Bank		8035	Feb. 1	By Balance		8,135
Feb. 2	" Discount		100	Feb. 10	" Purchases		4,642
Feb. 15	" Returns		260	Feb. 18	" Purchases		1,930
Feb. 26	" Motor Vehicles		8,900	Feb. 22	" Carriage		150

- (a) On February 1st, 2011 was Hosain a debtor or a creditor?
- (b) What happened on February 15th according to this account?
- (c) What happened on February 26th according to this account?
- (d) On February 28th, 2011 was Hosain a debtor or a creditor?

Q.23 Fill in the blanks with appropriate words:

- a) book keeping is the most scientific system.
- b) A debit balance in the capital account indicates
- c) Assets+= Capital+ Revenue+ Liabilities
- d) The balance of an account is always known by the side which is
- e) The entries in the Purchases Return Book are based on, issued by the concern.
- f) is a document which helps a trader to frame a transaction relating to credit purchase of goods.
- g) Copies of Credit Notes issued by a firm are used to form its Book.
- h) Discount received is entered on the side of the Cash Book and the total for the period is posted to the of the Discount received account.
- i) A petty cashier who starts a month with an opening balance of Rs. 2,500 and spends Rs. 2,150 during the month will receive Rs. for the imprest amount for the following month.