

Red Rose Senior Secondary School

Holiday Home work

Class - XI

Subject - Accountancy

Qy.1- Prepare a Project file on "Different types of Vouchers" that is used in Accounting.

(Note:- Use a Practical file for this " )

Qy.2. learn & write qualitative characteristics of Accounting information

Q.3. learn & write five accounting concepts or principle?

Qy.4. learn & write basis of Accounting

Qy.5. solve given questions of Accounting equation.

**Q. 5.** Mohit has the following transactions, prepare accounting equation :

	₹
(a) Business started with cash	1,75,000
(b) Purchased goods from Rohit	50,000
(c) Sold goods on credit to Manish (costing ₹17,500)	20,000
(d) Purchased furniture for office use	10,000
(e) Cash paid to Rohit in full settlement	48,500
(f) Cash received from Manish	20,000
(g) Rent paid	1,000
(h) Cash withdrew for personal use	3,000

(Solution on page 6.9)

**Q. 6.** What will be the effect of the following on the Accounting Equation?

- (i) Harish started business with cash ₹1,80,000.
- (ii) Purchased goods for cash ₹60,000 and on credit ₹30,000.
- (iii) Sold goods for cash ₹40,000; costing ₹24,000.
- (iv) Rent paid ₹5,000; and rent outstanding ₹2,000.
- (v) Sold goods on credit ₹50,000 (costing ₹38,000).
- (vi) Salary paid in advance ₹3,000.

(Solution on page 6.10)

**Q. 7.** Use accounting equation to show the effect of the following transactions of M/s Royal Traders :

	₹
(a) Started Business with Cash	1,20,000
(b) Purchased goods for cash	10,000
(c) Rent received	5,000
(d) Salary outstanding	2,000
(e) Prepaid insurance	1,000
(f) Received interest	700
(g) Sold goods for cash (costing ₹5,000)	7,000
(h) Goods destroyed by fire	500

(Solution on next page)

**Q. 8 (A).** Prepare Accounting Equation from the following :—

1. Started business with cash ₹75,000 and goods ₹25,000.
2. Paid for Rent ₹2,000.
3. Bought goods for cash ₹30,000 and on credit for ₹44,000.
4. Goods costing ₹50,000 sold at a profit of 25%, out of which ₹27,500 received in Cash.
5. Purchased a Motor-cycle for personal use ₹20,000.

(Solution on Page 6.13)

**Q. 8. (B)** Prepare Accounting Equation from the following and also prepare a Balance Sheet :—

1. Raghu started business with Cash ₹1,50,000.
2. Bought goods for cash ₹80,000 and on credit for ₹40,000.
3. Goods costing ₹75,000 sold, at a profit of  $33\frac{1}{3}\%$ . Half the payment received in cash.
4. Goods costing ₹10,000 sold for ₹12,000 on credit.
5. Paid for Rent ₹2,000 and for salaries ₹4,000.
6. Goods costing ₹20,000 sold for ₹18,500 for Cash.

(Solution on Page 6.14)