

BCM SCHOOL, BASANT AVENUE, LUDHIANA  
XI  
ACCOUNTANCY ASSIGNMENT 1

MM 15

DATE : 25 APRIL 2023

NOTE :

Q1) 4M, Q2 ) 3M, Q3) 4M **MCQ 1M each**

**1. Which of the following is not a business transaction?**

- (a) Paid salaries to employees ₹ 8,000
- (b) Paid rent for office building ₹ 2,000
- (c) Appointment of factory manager
- (d) Expenses paid by cheque

**2. Which of the following are business transactions?**

- (a) Received order for sale of goods
- (b) Estimate profit of the year is ₹ 59,000
- (c) Typewriter purchased for office use
- (d) Purchased machinery
- (e) Personal expenses made by the proprietor by his personal money
- (f) Rent paid to landlord
- (g) Placed order for supply of goods

3. Match the following :

(i) Judgement about profitability and financial position	(A) Summarising
(ii) Ledger	(B) Analysis and Interpretation
(iii) Journal	(C) Classifying
(iv) Preparation of Financial Statements	(D) Recording

... appropriate option from the choi

1. Capital is the money invested by :

- (a) Proprietor (b) Bank  
(c) Debtors (d) Creditors

2. A firm earns a total revenue of ₹ 5,000 and the total expense to earn this revenue is ₹ 3,000. Net Income of the firm will be :

- (a) ₹ 5,000 (b) ₹ 3,000  
(c) ₹ 2,000 (d) ₹ 8,000

3. Which of the following is long term liability?

- (a) Outstanding expense (b) Creditors  
(c) Debentures (d) Bills Payable

4. Which of the following is an intangible asset?

- (a) Machinery (b) Furniture  
(c) Bill Receivable (d) Patents