

BCM SCHOOL
BASANT AVENUE, DUGRI ROAD, LUDHIANA
ASSIGNMENT -1 (ACCOUNTANCY)
CLASS: XI

1. **A ledger is called a book of.**
 - (a) Primary entry
 - (b) Final entry
 - (c) Original entry
 - (d) None of the above
2. **Which of the following item will be appearing on the credit side of the ledger account?**
 - (a) Discount received
 - (b) Cash received
 - (c) Rent Expenses
 - (d) Purchases
3. **Prepare Trial Balance for the following Balances as on 31st March 2021**

Balances	₹
Cost of Goods Sold	5,20,000
Opening Stock	50,000
Closing Stock	50,000
Salary and Wages	50,000
Sales	8,00,000
Plant & Machinery	2,00,000
Drawing	50,000
Investment	4,30,000
Creditors	1,00,000
Capital	4,00,000

4. Prepare journal entries from the following

Dr.	Purchases A/c		Cr.
	(Rs.)		(Rs.)
To Cash A/c	2,000		

Dr	Salaries A/c		Cr
	(Rs)		(Rs.)
To Cash A/c	1,500		

Dr	Interest A/c		Cr
	(Rs)		(Rs.)
		By Cash A/c	800

Dr.	Mohan		Cr.
	(Rs.)		(Rs.)
To Cash A/c	5,000		

5. Complete the following:

1. If a firm believes that some of its debtors may default, it should act on this by making sure that all the possible losses are recorded in the books. This is an example of the _____ concept.
2. Everything a firm owns, it also owns out to somebody. This coincidence is explained by the _____ concept.
3. A firm may hold the stock which is heavily in demand. Consequently, the market value of this stock may be increased. Normal accounting procedure is to ignore this because of the _____.
4. The management of a firm is remarkably incompetent, and the firm accountants can not take this into account while preparing the book of accounts because of the _____ concept.
5. The fact that the business is separate and distinguishable from its owner is best exemplified by the _____ concept.