



The Times Secondary School

Dillibazar, Kathmandu

Election holiday set – 2079

Grade: - XI

Set A

Full Marks: -75

Stream: Management

Pass Marks: -30

Subject: - Accounting

Time: 3hrs

Candidates are required to give their answers in their own words as far as practicable. The figures in the margin indicate the full marks.

Group-A [11×1=11]

1. What is cash discount?
2. Write any two objectives of book-keeping.
3. What is meant by business entity concept?
4. Define bank overdraft.
5. Who is father of accounting?
6. Write the formula for accounting equation.
7. What is preliminary expenses?
8. Define generally accepted accounting principle?
9. Define ethics in accounting with any one component.
10. What is accrual basis of accounting?
11. Write the full form of NAS and NFRS.

Group B [8×5=40]

12. A. Explain five limitations of accounting. [3]
B. Prepare accounting equation from the following transactions. [2]
 - a) Commenced business with bank balance Rs. 10,000.
 - b) Goods purchased on credit Rs. 6,000.
 - c) Salary outstanding Rs. 2400.
 - d) commission received Rs. 2600.
13. Write the difference between debit and credit note. [5]
14. What is double entry book-keeping system? Explain any five importance of double entry book-keeping system.
15. Explain about accounting period concept, going concern concept and money measurement concept.
16. Write any four difference between book keeping and accounting. [5]
17. Consider the following transactions: -
 - a. Purchase machinery costing Rs. 10,000 and paid installation charge Rs. 2,000 as well as erection charge Rs. 1,000
 - b. Loan given to Sabita Rs. 20,000.
 - c. Goods of Rs. 2,000 distributed as free sample
 - d. Repayment of Sabita loan including Rs. 2,000 as interest.
 - e. Interest on drawing Rs.2000.

f. Depreciation charged on Machinery by 10% and Value of Machinery was Rs.40000.

g. Appreciation of Land by Rs. 50,000.

Required: - Journal entry

18. Following are the transactions of a Fancy store at Lagankhel, Lalitpur:
Baishakh 1, Purchased from Kathmandu mall, Sundhara:
400 Cotton shirts @ Rs. 500 per piece.
200 Silken shirts @Rs. 800 per piece. (Less trader discount 15 %).
Baishakh- 15, Purchased from John Player and Company of
200 Woolen sweaters @ Rs. 1000 each.
300 pairs woolen sock @ Rs.150 per pair.
(Less trade discount 10%).
Baishakh 25, Purchased from Saree Bahadur Sundhara:
120 silken sarees @ Rs. 2000 each on cash.
Baishakh 30, Purchased on machinery of Rs. 1,00,000 from TATA
Required: i. Purchase book. ii. Purchase account. iii. Kathmandu Mall A/C.

19. Cash book with cash and discount column.

Following cash and banking transaction of Ashwin 2078 are given to you:

- a) Cash balance Rs. 30,000.
 - b) Bought goods for cash Rs. 7,500 paid after deducting 10 % discount.
 - c) Sold goods Rs. 10,000 on cash before 20 % discount.
 - d) Received Rs. 9,000 from Dolma for Rs. 10,000 with discount.
 - e) Paid to Dipa Rs. 9,800 as 98 % of total amount in full settlement of her account.
 - f) Received cash from debtors Rs. 4,750 as 95 % of due in full settlement.
- Required:** Cash book with cash and discount column.

Group C [3×8=24]

20. You are given the following transactions.

Information of Samriyan enterprises is given below

- a. Started business with Rs. 2,00,000.
- b. Purchase goods of Rs. 15,000 from Ram.
- c. Goods sold on cash Rs. 18,000.
- d. Cash paid to Ram Rs. 10,000.
- e. Again goods purchase from Ram of Rs. 20,000.
- f. Paid to Ram Rs. 24,000 in full settlement of his account.

Required: a) Journal entries b) Necessary ledgers c) Trial balance

21. Following are the transaction of Saddam enterprises

Jan-1 Business started with Rs. 5,00,000 and furniture Rs. 8,00,000.

Jan-2 Purchase goods from Ram Rs. 20,000.

Jan- 5 Interest paid Rs. 4,000.

Jan- 8 Goods sold to Hari Rs. 5,000.

Jan- 9 Cheque received from Hari Rs. 4,500 in full settlement of his account.

Jan-10 Depreciate furniture @ 10% p.a.

Required: a) Journal entries b) Necessary ledgers c) Trial balance

22. Triple column cash book The following transactions are given to you:

i. Commenced a business with cash Rs. 1,50,000.

ii. Cash deposited into bank 50 % of capital.

iii. Sold goods for Rs. 7,000 and allowed discount Rs. 300.

iv. Furniture purchased for Rs. 34,000.

v. Paid to Hari through cheque Rs. 15,600 in full settlement of Rs. 17,000.

vi. Wage paid to Raman Rs. 6,000.

vii. Cheque issued for purchase of stationery Rs. 4,500.

viii. Officially drew cash from the bank Rs. 9,000.

ix. Goods purchased from Arjun Rs. 20,000 subject to 10 % trade discount and paid Rs. 8,000 in cash and a cheque of Rs. 9,000 in full settlement.

x. Sold goods worth Rs. 30,000 and received 50 % on cash and the rest through cheque after deducting Rs. 1,500 as discount.

Required: Triple column cash book.

The End