

St. Mary's School, Dwarka
Holiday Homework
Class XI
Subject: Accountancy
Week 1
Worksheet-1

Project Work:

Objectives:

- i) To develop an understanding of real life situations
- ii) To develop competence of reading, analyze and interpret the accounting data of the enterprise
- iii) To develop critical thinking and management skills

Activity:

- 1. Find out the different types of bills used by business enterprise.
- 2. Study of different online payment methods other than cash that are being used post demonetization.

Assignment:

- 1. Collect the different bills, analyze it and make vouchers out of it.
- 2. Collect the information related to different online payment methods available, sources from where these could be used and how secure these are?

No. of questions:10

M.M:25

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|------|---|---|
| Q.1 | is a language of business. | 1 |
| Q.2 | Goods costing Rs.10,000 is sold for Rs.14,000. In this transaction what amount is treated as Revenue and what amount is treated as Income? | 1 |
| Q.3 | Define Assets. | 1 |
| Q.4 | Which of the following is drawing?
(a) Money withdrawn and rent paid for the office Rs.4,000
(b) Money withdrawn and furniture purchased for the office Rs.10,000
(c) Money withdrawn and purchased car for personal use Rs.5,00,000
(d) Money withdrawn and paid to the creditors Rs.8,000 | 1 |
| Q.5 | What are the advantages of Accounting? | 3 |
| Q.6 | Differentiate between Book keeping and accounting. | 3 |
| Q.7 | Define the following terms:
(a) Expense (b) Bad Debts (c) Goods | 3 |
| Q.8 | Explain the different users of Accounting information. | 4 |
| Q.9 | State which of the following transactions are Capital Expenditure or Revenue Expenditure for a furniture business.
a) Purchasing an item of furniture for use in the business
b) Bought some furniture for reselling.
c) Paid salaries to staff
d) Paid for insurance premium of business building
e) Electricity Bill paid
f) Computer purchased for office use
g) Installed an AC in the office
h) Loading Van purchased for delivery of furniture to customers | 4 |
| Q.10 | Explain the objectives of Accounting. | 4 |