

St. Mary's School, Dwarka
Holiday Homework
Class XI
Subject: Accountancy

- Q.1 Name the branch of commerce which keeps a record of monetary transactions in a set of books. (1)
- Q.2 Differentiate between debtor and creditor. (1)
- Q.3 Rent for the month of March, 2011 is not paid. Under which accounting concept, it should be recorded as expense for the year ended 31st March, 2011? (1)
- Q.4 Resignation by Production Manager is not to be recorded in the books of accounts. Why? Give reasons. (1)
- Q.5 Which accounting principle requires that life of a business be broken into smaller parts? (1)
- Q.6 Which qualitative characteristic of accounting information is reflected when the accounting information is free from errors? (1)
- Q.7 Differentiate between capital receipts and revenue receipts. (1)
- Q.8 Which accounting principle requires that personal expenses of proprietor should be debited to Drawings account? (1)
- Q.9 What is deferred revenue expenditure? (1)
- Q.10 Honesty of a worker is not to be recorded in the books of accounts. Why? Give reasons. (1)
- Q.11 On 1st Jan, 2014, Mr. Robert was appointed as marketing manager of the firm with the salary of ₹50,000 p.m. State whether this event will be recorded in the books of accounts. (1)
- Q.12 Differentiate between profit and gain. (1)
- Q.13 "Only financial transactions are recorded in Accounting." Explain. (2)
- Q.14 Differentiate between bookkeeping and accounting. (3)
- Q.15 Explain accounting as an information system. (4)
- Q.16 Explain the following Principles: (4)
- (i) Matching concept (ii) Materiality concept
- Q.17 i) A company has been charging depreciation @10% p.a. on original cost method. It now wants to change the method from original cost to diminishing balance method, the rate of depreciation being 15% p.a. Can it do so? Explain the concerned principle.
- ii) Under which accounting principle, quality of manpower is not recorded in the books of account? Explain it. (4)
- Q.18 Explain the different users of accounting information. (5)
- Q.19 Define the following terms: (6)
- (a) Expense (b) Bad Debts (c) Goods (d) Drawings (e) Revenue (f) Depreciation
- Q.20 Explain the following Principles: (6)
- (i) Going concern concept (ii) Matching concept (iii) Convention of full disclosure