

S.M.T.M.M.K. COLLEGE OF COMMERCE AND ECONOMICS
BOOK-KEEPING AND ACCOUNTANCY
F.Y.J.C. FIRST UNIT TEST 2019-20

Date: 25/9/2019

Duration: 1½ Hours

Marks: 25

Q.1: Select the most appropriate alternatives from those given below and rewrite the Statements: (05)

- 1) Amount which is not recoverable from customer is known as _____.
(a) Bad Debts (b) Debts (c) Debtors (d) Doubtful debts
- 2) A commodity in which a trader deals is known as _____.
(a) Goods (b) Income (c) Property (d) Expenditure
- 3) An act of exchange of things or services between the two parties is termed as _____.
(a) Ledger (b) Transfer (c) Transaction (d) Business
- 4) _____ is the amount invested by the owner of a business.
(a) Cash (b) Money (c) Asset (d) Capital
- 5) Amount withdrawn by the owner for his personal expenses is called _____.
(a) Drawings (b) Personal Expenses (c) Cash (d) Assets

Q.2: Classify the following Accounts into Personal Account, Real Account and Nominal Account. (05)

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|-----------------------------|----------------------|
| (1) Mahesh's A/c | (6) Cash A/c |
| (2) Capital A/c | (7) Goodwill A/c |
| (3) Bank of Maharashtra A/c | (8) Loss by Fire A/c |
| (4) Drawings A/c | (9) Wages A/c |
| (5) Building A/c | (10) Interest A/c |

Q.3: Pass journal entries with narration for the following transactions in the Book of Mr. Anand: (15)

2019

- April
- 1 Mr. Anand started business with cash Rs. 60,000/-.
 - 2 Purchased goods for cash Rs. 30,000/-.
 - 3 Sold goods for cash Rs. 20,000/-.
 - 4 Purchased furniture from Mr. Gevind on credit Rs. 30,000/-.
 - 5 Sold goods to M/s. Virat & Co. on credit Rs. 1,50,000/-.
 - 6 Paid for wages Rs. 15,000/-.
 - 7 Deposited cash Rs. 10,000/- into Bank of India.
 - 8 Goods taken by Mr. Anand for his private use Rs. 2,000/-.
 - 9 Goods worth Rs. 5,000/- distributed as free sample.
 - 10 Received commission Rs. 4,000/-.