

Online assignments for Accountancy Class XI 2016-17

By: Deepak Gupta {9818621717}

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ASSIGNMENT-1 :- Calculation of Ratio

1. Show the effect of following transactions on the accounting equation:

	Rs.
(a) Manoj started business with	
(i) Cash	2,30,000
(ii) Goods	1,00,000
(iii) Building	2,00,000
(b) He purchased goods for cash	50,000
(c) He sold goods (costing Rs. 20,000)	35,000
(d) He purchased goods from Rahul	55,000
(e) He sold goods to Varun (Costing Rs. 52,000)	60,000
(f) He paid cash to Rahul in full settlement	53,000
(g) Salary paid by him	20,000
(h) Received cash from Varun in full settlement	59,000
(i) Rent outstanding	3,000
(j) Prepaid Insurance	2,000
(k) Commission received by him	13,000
(l) Amount withdrawn by him for personal use	20,000
(m) Depreciation charged on building	10,000
(n) Fresh capital invested	50,000
(o) Purchased goods from Rakhi	6,000

2. Prepare 'Accounting Equation' from the following :

- Started business with cash Rs. 1,00,000.00
- Purchased goods for cash Rs. 20,000 and on credit Rs. 30,000.
- Sold goods for cash costing Rs. 10,000 and on credit costing Rs. 15,000
Both at a profit of 20%.

3. Prepare accounting equation on the basis of the following:

- Rahim started business with cash Rs. 20,000.
- He purchased furniture for cash Rs. 2,000.
- He paid rent Rs. 200.
- He purchased goods on credit Rs. 3,000.
- He sold goods (cost price Rs.2,000) for Rs. 5,000 on cash.
- He purchased goods for cash Rs. 2,000 and credit Rs. 3,000.
- He withdrew for private use Rs. 1700.
- Paid to creditors Rs. 3,000.

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- I. He deposited into bank Rs. 2,000.
- J. He paid salaries Rs. 300 and rent Rs.200.
- K. Rent outstanding Rs. 200.
- L. Bought refrigerator for personal use Rs. 3000.
- M. Received interest Rs. 1000.
- N. Paid three months advance rent for office accommodation Rs. 2,00.
- O. Collected Rs. 6,000 as commission.

4. Prepare accounting equation on the basis of the following:

- A. Started business with cash Rs. 50,000 , machinery Rs.20,000 and goods 30,000.
- B. He deposited into bank Rs. 15,000.
- C. $\frac{1}{3}$ rd of the above goods sold at a profit of 10% on cost and half of the payment is received in cash.
- D. Depreciation on machinery provide @10%.
- E. Goods sold to Jacob for Rs. 5,000 and received a Bill Received for the same amount, for 3 month.
- F. He purchased goods for cash Rs. 2,000 and credit Rs. 3,000.
- G. Received Rs. 5,000 from Jacob against the B/R on its maturity.
- H. He paid salaries Rs. 3000 and rent Rs.200.
- I. Rent outstanding Rs. 1500.
- J. Received interest Rs. 1000.
- K. Introduced fresh capital Rs. 20,000.
- L. Goods costing Rs. 5,000 sold at the loss of 10%, out of which Rs, 2,000 received in cash.
- M. Paid to creditors Rs. 3,000.

5. Onkar Nath starts a real estate agency business with a cash investment of Rs. 35,000.

The following business transactions have been recorded :

- (i) Paid three months advance rent for office accommodation Rs. 2,100
- (ii) Bought office car Rs. 21,000
- (iii) Purchased office furniture Rs. 7,000 . ,
- (iv) Bought office typewriter from Standard Supply Co. Rs. 3,000
- (v) Sold extra office furniture at cost to Amar for Rs. 1,000, Amar paid Rs. 600 in cash and accepted a bill at three months for the balance.
- (vi) Amar paid the amount of the bill at maturity and Onkar Nath paid half the amount he owed to Standard Supply Co.

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- (vii) Collected Rs. 6,000 as commission.
- (viii) Paid telephone bill amounting to Rs. 150.

Use the following headings in a tabular form and work out the effect of the foregoing transactions on the equity of Onkar Nath through the accounting equation :
Cash + B/R + Prepaid rent + Office car + Office equipment = Standard Supply Co.
+ Owner's equity (Capital).

6. Prepare Accounting Equation from the following:

- (a) Started business with cash Rs. 50,000
- (b) Paid salary Rs. 5,000
- (c) Rent outstanding Rs. 1,000
- (d) Accrued Interest Rs. 1,500
- (e) Interest on capital 2,500
- (f) Bought goods for cash Rs. 30,000 and on credit for Rs. 50,000
- (g) Goods costing 10,000 sold at a profit of 25%, out of which Rs. 7,000 received in cash.
- (h) Purchased a Television for personal use Rs. 2,500.

7. Prepare Accounting Equation from the following :

- (a) Neeraj started business with cash Rs. 75,000, goods Rs. 30,000 machinery Rs. 50,000 and furniture Rs. 25,000.
- (b) $\frac{1}{3}$ rd of the above goods sold at a profit of 10% on cost and half of the payment is received in cash.
- (c) Depreciation on Machinery provided @ 10%.
- (d) Cash withdrawn for personal use Rs. 10,000
- (e) Interest on Drawings charged @ 5%
- (f) Goods sold to Jacob for Rs. 5,000 and received a Bill Receivable for the same amount for 3 months.
- (g) Received Rs. 5,000 from Jacob against the Bill Receivable on its maturity.