ASSIGNMENT NO. 2

SUBJECT: ACCOUNTANCY CLASS-XI JULY' 2026

Chapter 8: Journal

1. Aman Traders commenced business with cash of ₹5,00,000. During the first week, the firm purchased goods worth ₹80,000 from Ravi & Co. on credit and paid ₹20,000 in cash for carriage inward. Later, goods worth ₹10,000 were returned to Ravi & Co.

Questions

a) Identify the type of transactions recorded in the Journal.

b) Pass the Journal entries for the above transactions.

c) Why is carriage inward added to the cost of purchases?

2. Sharma Furniture House purchased machinery worth ₹2,50,000 from Modern Machines Ltd. Half the payment was made immediately by cheque, while the balance was agreed to be paid after three months.

Questions

a) Identify whether the purchase is capital or revenue in nature.

b) Pass the Journal entry.

c) Explain why Machinery Account is debited.

3. Priya Stores purchased goods worth ₹50,000 from Neha Traders on credit. The supplier allowed a trade discount of 10%. The payment was made within the discount period, and a cash discount of 2% was received.

Questions

a) Calculate the amount payable after trade discount.

b) Pass the Journal entries.

c) Why is trade discount not recorded in the books?

4. Journalise the following transactions:

a) Commenced business with cash ₹8,00,000.
b) Deposited ₹3,00,000 into the bank.
c) Purchased furniture for office use from Modern Furniture House on credit ₹50,000.
d) Purchased goods for cash ₹80,000.
e) Purchased goods from Rohit Traders on credit ₹1,20,000.
f) Paid carriage on purchases ₹3,500 in cash.
g) Sold goods for cash ₹90,000.
h) Sold goods on credit to Ankit ₹65,000.
i) Received ₹64,000 from Ankit in full settlement of his account of ₹65,000.
j) Paid ₹49,000 to Rohit Traders in full settlement of ₹50,000.
k) Returned goods worth ₹8,000 to Rohit Traders.

l) Ankit returned goods worth ₹5,000.
m) Paid salaries ₹35,000 by cheque.
n) Paid office rent ₹18,000 in cash.
o) Paid insurance premium ₹6,000 by cheque.
p) Purchased machinery for cash ₹2,50,000.
q) Purchased a computer from Tech World on credit ₹70,000.
r) Withdrew cash from bank for office use ₹20,000.
s) Withdrew cash from bank for personal use ₹15,000.
t) Proprietor withdrew goods worth ₹12,000 for personal use.
u) Received commission ₹8,000 in cash.
v) Paid wages ₹20,000 in cash.
w) Received interest from bank ₹3,500.
x) Paid electricity charges ₹5,200 by cheque.
y) Paid telephone expenses ₹2,400 in cash.
z) Purchased stationery for office use ₹4,500 in cash.
aa) Goods worth ₹10,000 were destroyed by fire.
bb) Bad debts written off ₹2,000 from customer Ramesh.
cc) Paid salary ₹30,000, rent ₹12,000, and internet charges ₹3,000 by one cheque.
dd) Purchased goods worth ₹50,000 from Karan Traders at 10% trade discount and paid immediately by cheque after receiving 2% cash discount.

5. Rahul commenced business with cash of ₹6,00,000**.** He purchased goods worth ₹80,000 from Mohan Traders on credit and paid carriage ₹2,500. Later, goods worth ₹5,000 were returned to Mohan Traders. Pass Journal entries.

Chapter 9: Ledger

1. Mohan Traders commenced business on 1 April 2025 with cash of ₹5,00,000. During the month, the following transactions took place:

Purchased goods for cash ₹80,000.

Sold goods for cash ₹1,20,000.

Paid salaries ₹15,000.

Deposited ₹2,00,000 into the bank.

Questions

a) Prepare the Cash Account in the Ledger.

b) Calculate the closing balance of Cash Account.

c) Why is the Cash Account always show a debit balance?

2. Aman Traders purchased goods worth ₹1,00,000 from Ravi & Co. on credit. Later, goods worth ₹10,000 were returned. Finally, ₹88,000 was paid by cheque in full settlement of the account.

Questions

a) Prepare Ravi & Co. Account in the Ledger.
b) Calculate the discount received.

c) Why is Ravi & Co.'s account classified as a Personal Account?

3. Neha Enterprises deposited ₹3,00,000 into the bank. Later, it issued cheques for salaries ₹40,000, machinery ₹1,20,000, and office expenses ₹15,000.

Questions

a) Prepare the Bank Account.
b) Calculate the closing bank balance.
c) State one advantage of maintaining a Bank Account.

4. The following balances appeared in the Ledger of **Kiran Enterprises** on 31 March 2025:

- Cash ₹45,000
- Bank ₹1,60,000
- Debtors ₹95,000
- Creditors ₹70,000
- Capital ₹5,00,000

Questions

a) Which account represents the amount receivable from customers?

b) Which account represents the amount payable to suppliers?

c) State the nature (Asset/Liability/Capital) of each balance.

d) Explain the importance of ledger balances in preparing financial statements.

Chapter 14: Trial Balance

1. The Trial Balance of **Riya Enterprises** showed a difference of **₹2,500**. To proceed with the preparation of final accounts, the accountant opened a Suspense Account.

Questions

a) Why was the Suspense Account opened?

b) State any two purposes of a Suspense Account.

c) What will happen to the Suspense Account after all errors are rectified?

2. The following balances appeared in the books of Aman Traders:

- Cash ₹40,000
- Bank ₹1,20,000
- Purchases ₹3,50,000
- Sales ₹5,20,000
- Furniture ₹80,000
- Salaries ₹45,000
- Creditors ₹1,10,000
- Capital ₹4,00,000

Questions

a) Classify each balance as Debit or Credit.

b) Which balances represent expenses?

c) Which balance represents income?

3. Sunrise Traders completed all ledger postings and prepared a Trial Balance. The accountant then started preparing the Trading Account, Profit & Loss Account, and Balance Sheet.

Questions

a) Which statement is prepared immediately after the Ledger?

b) Explain how the Trial Balance helps in preparing final accounts.

c) Name any three accounts that generally appear on the debit side of a Trial Balance.

Chapter 10: Special Purpose Books I: Cash Book

1. Mohan Traders commenced business on 1 April 2025 with cash of ₹2,50,000. During the month, the following transactions took place:

- Purchased goods for cash ₹60,000.
- Sold goods for cash ₹95,000.
- Paid wages ₹12,000.
- Withdrew cash for personal use ₹8,000.

Questions
a) Prepare the Single Column Cash Book.
b) Calculate the closing cash balance.
c) Why can a Cash Book never have a credit balance?

2. Bright Stores had a bank balance of ₹1,50,000 and cash in hand of ₹40,000. During April:

- Deposited cash into bank ₹25,000.
- Paid salary by cheque ₹18,000.
- Received cheque from Rahul ₹30,000 and deposited it into the bank immediately.

- Withdrew cash from bank for office use ₹10,000.

Questions

a) Prepare the Double Column Cash Book.

b) Identify the contra entries.

c) Why are contra entries not posted to the Ledger?

3. Kiran Enterprises had cash in hand of ₹50,000 and bank balance of ₹1,80,000 on 1 June 2025. During the month:

- Deposited cash into bank ₹20,000.
- Purchased goods by cheque ₹35,000.
- Received cheque from Ramesh ₹40,000 and deposited it immediately.
- Paid office rent in cash ₹8,000.
- Withdrew cash from bank for office use ₹15,000.
- Allowed discount ₹1,000 to Ramesh.

Required

a) Prepare the Double Column Cash Book.

b) Identify the contra entries.

c) Calculate the closing balances of cash and bank.

4. Prepare the Cash Book of Kiran Enterprises.

Opening Cash Balance: ₹1,20,000

Transactions:

- Purchased furniture ₹18,000 (Cash)
- Cash sales ₹40,000
- Paid salary ₹15,000
- Purchased goods ₹25,000 (Cash)
- Received interest ₹3,000
- Paid insurance ₹6,000

5. Prepare a Double Column Cash Book.

Opening balances:

- Cash ₹30,000
- Bank ₹1,00,000

Transactions:

- Deposited cash into bank ₹20,000
- Purchased goods by cheque ₹35,000
- Received cheque from Mohan ₹40,000 and deposited it immediately
- Paid electricity by cheque ₹5,000
- Withdrew cash from bank for office use ₹10,000
- Cash sales ₹15,000

6. Prepare the Cash Book of ABC Traders.

Opening Cash ₹45,000

Opening Bank ₹2,00,000

Transactions:

- Cash deposited into bank ₹25,000
- Received cheque from Ravi ₹30,000
- Paid rent by cheque ₹12,000
- Purchased machinery by cheque ₹60,000
- Cash withdrawn from bank for office use ₹8,000
- Cash purchases ₹18,000

7. The petty cashier of Bright **Stores** received ₹10,000 under the imprest system.

During the month he paid:

- Postage ₹650
- Local conveyance ₹800
- Tea & Snacks ₹450
- Stationery ₹900
- Newspaper ₹350
- Courier ₹700
- Miscellaneous expenses ₹250

Prepare the Petty Cash Book.

8. Prepare a Double Column Cash Book from the following transactions:

Opening balances:

Cash ₹70,000

Bank ₹2,50,000

Transactions:

- Received cheque from Rajesh ₹50,000 and allowed discount ₹1,000.
- Paid cheque to Mahesh ₹39,200 in full settlement of ₹40,000.
- Cash sales ₹45,000.
- Deposited cash into bank ₹30,000.
- Purchased goods by cheque ₹55,000.
- Paid office expenses in cash ₹8,000.
- Withdrew cash from bank ₹20,000 for office use.