# BAL BHARATI PUBLIC SCHOOL, PITAMPURA

## (SESSION 2020-21)

*CLASS XI –ACCOUNTANCY*          ACCOUNTING EQUATION

**Q1:(*Preparation of accounting equation*)**
*Mr. X commenced his business on 1st April, 2008 by introducing capital of Rs. 50,000. During the year, following transactions had taken place-*

|     |     | Amount Rs. |
| --- | --- | --- |
| (*a*) | Bought Machine for cash. | 20,000 |
| (*b*) | Purchased goods for | 24,000 |
| (c) | Sold goods (costing Rs. 9,500) to Om for cash. | 20,000 |
| (*d*) | Purchased goods from Azhar. | 14,000 |
| (*e*) | Introduced additional capital. | 16,000 |
| (*f*) | Commission received in advance. | 2,000 |
| (*g*) | Paid to Creditors Rs. 10,500 in full settlement. | |
| (*h*) | Bought Computer for his personal use. | 10,000 |
| (*i*) | Rent paid for the year. | 10,000 |
| (*j*) | Payment for stationery | 400 |
| (*k*) | Sold goods (costing Rs 12,000) for Rs 16,000. Out of which Rs. 2,000 received in cash. | |

Show the above transactions in accounting equations.

Q2: *From the following particulars of Mr. Atif, prepare the accounting equation:*
    (a)    Started business with cash for Rs. 4,50,000 and Building Rs. 20,00,000.
    (b)    Paid into bank Rs. 2,00,000.
    (c)    Purchase furniture for cash Rs. 40,000.
    (d)    Purchased goods for cash Rs. 2,00,000.
    (e)    Sold goods (costing Rs. 3,000) for cash Rs. 3,400.
    (f)    Expenses outstanding worth Rs. 2,000.
    (g)    Received securities deposit from tenants Rs. 5,500.
    (h)    Sold goods to Mohan (costing Rs 20,000) for Rs. 10,000.
    (i)    Paid telephone expenses Rs 19,100.

Q3: *Show the accounting equation related to business of Miss. Reetu with the help of following transactions:*
    (i)    Invested Rs. 50,00,000 as capital in business.

(ii)    Purchased a building on cash from Hari Mohan Rs. 25,00,000 by taking a loan from the bank.

(iii)   Paid interest on loan Rs. 40,000 and instalment of Rs. 3,50,000.

(iv)    Purchased goods from Rajiv Rs. 2,00,000.

(v)     Returned goods to Rajiv costing Rs. 30,000.

(vi)    Sold goods worth Rs. 60,000 to Rohan.

(vii)   Received Rs. 20,000 from Rohan.

(viii)  Took goods of Rs. 15,000 from business for personal use.

(ix)    Accrued interest Rs. 15,000.

(x)     Commission received in advance Rs. 20,000.

Q4:    Vijay had undertaken the following transactions during the year 2005-06. Prepare an accounting equation to show the effect on his assets, liabilities and capital:

(*a*)    Started business with cash Rs 2,30,000

(*b*)    Purchased goods for cash Rs 40,000 and on credit Rs 30,000

(*c*)    Purchased a television for personal use worth Rs 16,000.

(*d*)    Sold goods for cash Rs 24,000 (costing Rs 17,000).

(*e*)    Received commission Rs 4,300.

(*f*)    Stationery and postage expenses paid Rs 1,000.

(*g*)    Cash payment made for household expenses Rs 21,000.

(*h*)    Paid to Creditors Rs 19,500.

Q5: Malti started a business with cash Rs 2,00,000 and furniture Rs 6,000.  During the year, the following transactions took place.

(*a*)    Purchased stock from Neeraj for Rs 80,000.

(*b*)    Paid rent for the year Rs. 24,000.

(*c*)    Postage and stationery charges paid Rs 100.

(*d*)    Paid to Neeraj Rs 50,000.

(*e*)    Goods purchased for cash Rs 10,000.

(*f*)    Purchases of Rs. 2,000 returned and cash received

(*g*)    Sold goods to Amit (costing Rs 6,000) at a profit of 20% on Sale.

(*h*)    Depreciation charged on furniture Rs. 100.

Q6: Show the accounting equation on the basis of the following transactions:

(*a*)    Jeet commenced business with Rs 11,50,000.

(*b*)    Wages paid Rs 4,000 and outstanding Rs 6,000.

(*c*)    Goods purchased for Rs 80,000.

(*d*)    Computer purchased from Star Computers worth Rs 30,000 and paid half the amount in cash.

(*e*)    Invested Rs. 90,000 into the bank.

     (*f*)     Goods purchased from Vaibhav for Rs 8,000and made the payment by cheque.

     (*g*)     Purchased a building for Rs. 6,00,000 and the payment was made by cash.

     (*h*)     1/2 of the stock available was sold to Mohit at a profit of 25% on cost.