

## **11<sup>th</sup> CLASS COMMERCE GROUP GUESS PAPER – 2022 ACCOUNTING**

### **2. Write short answers to questions.**

- i) Define book keeping
- ii) What are merchandise?
- iii) What is debit balance?
- iv) What is bank overdraft?
- v) What is credit balance?
- vi) Define cash book.
- vii) What is discount?
- viii) Define transaction.
- ix) Define dishonored cheque.
- x) Define journal.

### **3. Write short answers to questions.**

- i) Define cash book
- ii) Define gross profit.
- iii) Define capital expenditure.
- iv) Define outstanding expense.
- v) Define book account.
- vi) Define revenue expenditure.
- vii) Define depreciation.
- viii) What is meant by unpaid cheques?
- ix) What is meant by errors of omission?
- x) Define voucher.

### **PART – II**

- 4. State with reasons whether the following items are capital or revenue.
  - i) Purchase of trade mark.
  - ii) Goods sold for cash
  - iii) Loss on sale of plant
  - iv) Paid salaries for the month.
- 5. Journalize the following transactions
  - i) Ali started business with cash Rs. 100,000/-
  - ii) Purchases goods Rs.20,000/-
  - iii) Defective goods returned Rs 2000/-
  - iv) Deposited cash into bank Rs. 30000/-
  - v) Paid rent Rs. 5000/-
  - vi) Goods taken away by proprietor for personal use Rs. 5000/-
- 6. Ahmad drew a three months bill on Ibrahim for Rs. 6000 on January 1<sup>st</sup>, 2017. Ibrahim accepted the bill and returned it to Ahmad. on the due date Ibrahim expressed his inability to meet the bill and offered to pay Ahmad Rs. 2000 in cash and accepted a fresh bill to cover the balance plus interest at 5% p.a. pass journal entries in books of Ahmad and Ibrahim.
- 7. Zahid purchased goods from Abid Rs. 20000. He paid Rs. 10000 in cash and accepted three month bill for balance. Abid kept bill till due date but dishonored by Zahid record entries in the books of Zahid and Abid.

8. On 1<sup>st</sup> January, 2008, Shafqat sold goods for Rs. 10,000/- to Naveed on credit and drew upon him a bill at 3 months for the amount. Naveed accepted the bill and returned it to Shafaqat on the same date. On the due date, Naveed dishonored the bill.  
Required: Prepare the journal of Shafqat and Naveed.
9. Prepare Bank reconciliation statement of Mr. Mujtaba.
- i) Bank balance as per pass book Rs. 9000
  - ii) Un-presented cheques Rs. 8000
  - iii) Uncollected cheques Rs. 11000.
  - iv) Bank charges debited by bank only Rs. 1200
  - v) Dividend credited by bank only Rs. 2000
  - vi) Interest credited by bank only Rs. 3000
  - vii) Insurance premium debited by bank only Rs. 500