



ACCOUNTS

BOOKS - ARYA ACCOUNTS (HINGLISH)

Double Entry System

Essay Type Questions

1. What is Double-Entry System? Explain its principles and advantages.

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2. RULES OF DEBIT AND CREDIT

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3. What do you understand by the classification of accounts? Explain the different types of accounts.

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Short Answer Questions

1. What are the types of accounts? Give two examples of each.

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2. 'Every debit must have a corresponding credit.' Discuss.

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3. State the types of Personal Accounts.

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4. Give the rules of debit and credit of the three types of accounts.



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5. What is Intangible Real Account? Give two examples of such type of accounts.



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6. Give two examples of Representative Personal Accounts.



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Very Short Answer Questions

1. What is Double Entry System of Book-Keeping?

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2. State the Type of Accounts.

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3. What are Personal Accounts?

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4. What are Real Accounts?

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5. What are Nominal Accounts?

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6. What are Natural Personal Accounts? Give on example.

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7. What are Artificial Personal Accounts ? Give one example.

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8. What are Representative Personal Accounts? Give one example.

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9. What is the rule of recording transactions in Personal Accounts?

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10. What is the rule of recording transactions in Real Accounts?



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11. What is the rule of recording transactions in Nominal Accounts?



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Objective Type Questions

1. Classify the following accounts into Personal, Real or Nominal accounts:-

- | | |
|----------------------|-------------------------------|
| <i>I.</i> Machinery | <i>VII.</i> Drawings |
| <i>II.</i> Capital | <i>VII.</i> Salary |
| <i>III.</i> Stock | <i>IX.</i> Outstanding Salary |
| <i>IV.</i> Bad Debts | <i>X.</i> Insurance |
| <i>V.</i> Goodwill | <i>XI.</i> Prepaid Insurance |
| <i>VI.</i> Sales | <i>XII.</i> Interest Received |



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2. State to which class of accounts does each of the following relate:-

- | | |
|-------------------------|---|
| <i>I.</i> Cash | <i>V.</i> Creditors |
| <i>II.</i> Bank | <i>VI.</i> Commission Received |
| <i>III.</i> Trade Marks | <i>VII.</i> Accrued Commission |
| <i>IV.</i> Debtors | <i>VIII.</i> Commission Received in Advance |



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3. Classify the following into three types of personal account:-

- I.* Capital Account
- II.* Tata Steel Company
- III.* Debtors Accounts
- IV.* Outstanding Expenses Account
- V.* Bank Account
- VI.* Haryana Education Board
- VII.* Shri Ram College of Commerce



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Practical Questions

1. Classify the following accounts under personal, real or nominal accounts :

- | | |
|-----------------------------|--|
| (i) Commission Paid | (ii) Commission Received |
| (iii) Commission Accrued | (iv) Prepaid Salaries |
| (v) Leasehold Property A/c | (vi) Discount Allowed |
| (vii) Carriage Inwards A/c | (viii) Life Insurance Corporation of India |
| (ix) Drawings A/c | (x) Rent Received in Advance |
| (xi) Debtors | (xii) Sales A/c |
| (xiii) Rent Paid in Advance | (xiv) Bank Overdraft |



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