

ACCOUNTS

BOOKS - ARYA ACCOUNTS (HINGLISH)

Double Entry System

Essay Type Questions

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

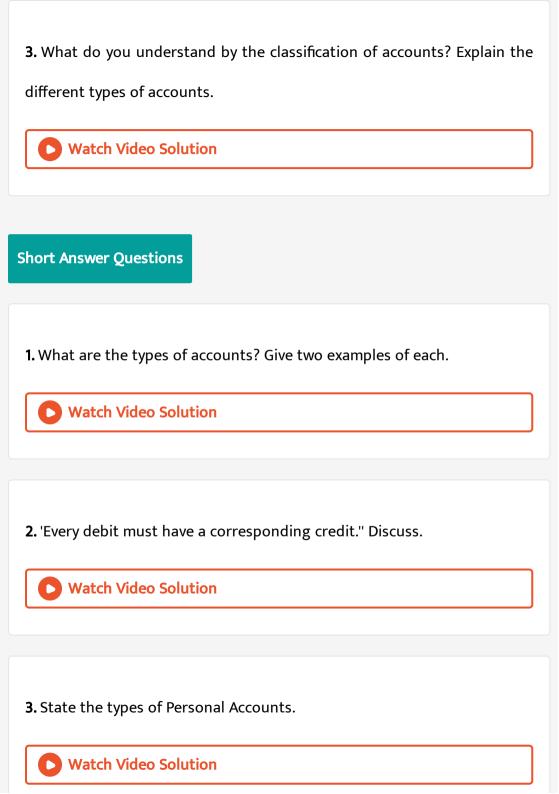


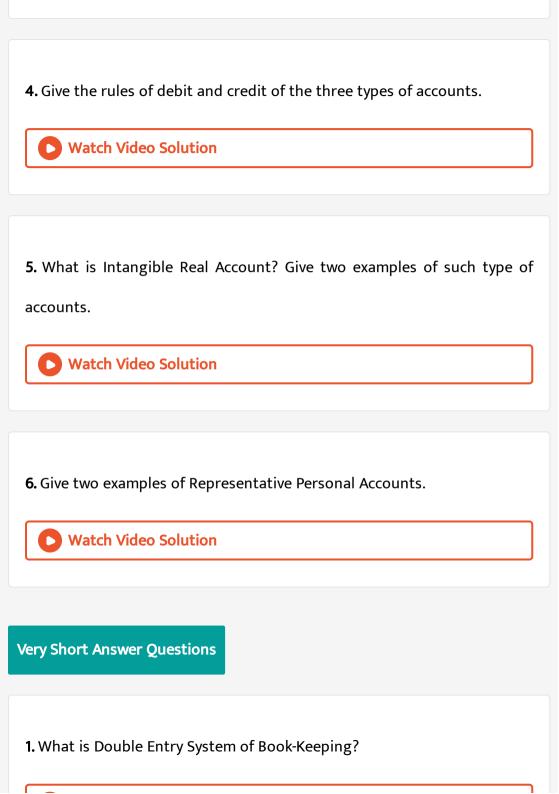
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2. RULES OF DEBIT AND CREDIT

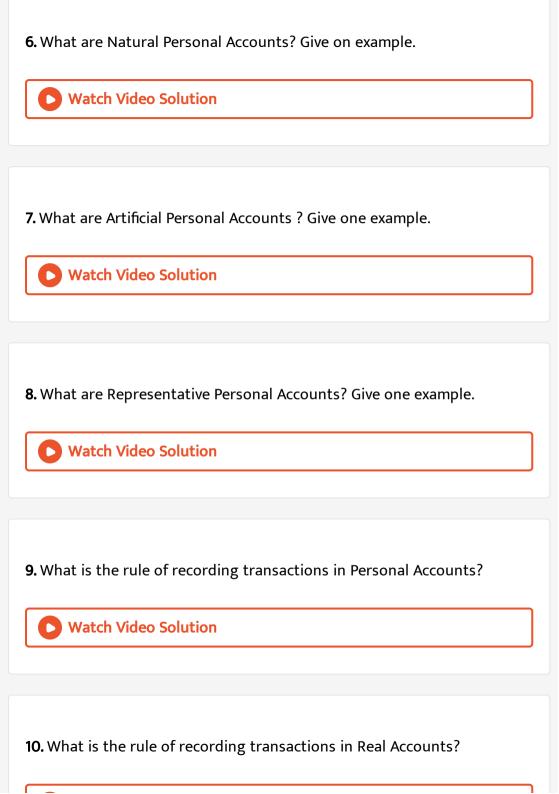


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2. State the Type of Accounts.
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3. What are Personal Accounts?
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4. What are Real Accounts?
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5. What are Nominal Accounts?
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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. Machinery VII. Drawings II. Capital VII. Salary

III. Stock IX. Outstanding Salary

IV. Bad Debts X. Insurance

V. Goodwill XI. Prepaid Insurance

VI. Sales XII. Interest Received



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

I. Cash V. Creditors

II. Bank VI. Commission Received

III. Trade Marks VII. Accrued Commission

IV. Debtors VIII. Commission Received in Advance



- 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



Practical Questions

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

accounts:

(i) Commission Paid	(ii)	Commission Received
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Commission Accrued **Prepaid Salaries** (iii)(iv)

(v)Leasehold Property A/c (vi)Discount Allowed

(vii)Carriage Inwards A/c (viii)Life Insurance Corporation of In

Drawings A/c (x)Rent Received in Advance (ix)(xi)Debtors (xii) Sales A/c

(xiii) Rent Paid in Advance (xiv)Bank Overdraft



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