**Test- Class 11 Accounts**

**Topic- Ledger**

**Time Allowed: 40 mins. Maximum Marks: 20**

1. How many accounts are affected in a transaction?

(1) Only one 2) Only two 3) At least two 4) Two or three

 2. When goods are lost by fire then loss of goods by fire account is debited with:

 (1) Cost of goods sold 2)Cost of goods sold plus profit 3) Cost of goods sold less profit 4)Cost of goods purchased

3. Which of the following is not a revenue expense?

 1) salary 2) Electricity 3) Water 4) Repair of second hand machinery

4. The process of transferring the transactions from the journal to the ledger is called

1) Journalising 2) Posting 3) Balancing 4)Costing

5. Which type of accounts are not carried forward to next year?

1) Personal Accounts 2) Real Accounts 3) Nominal Accounts 4) All of the above

6. Which is known as principal book?

1) Ledger book 2) Journal 3) Trial Balance 4) Balance sheet

7. Ledger of sale return always has \_\_\_\_\_\_\_\_\_\_balance.

a) Debit B) Either debit or credit c) Credit d) None

8. The credit balance of a personal account is\_\_\_\_\_\_\_

a) Cash in hand b) Amount receivable c) Income earned d) Amount Payable

9. Total assets in a business are rs. 8,00,000 and total liabilities are rs. 5,00,000. The difference is called

a) Income b)Expenses c) Capital d) Goodwill

10. Total of purchases book will be posted to the

a) Debit side of purchase a/c b) Credit side of purchase a/c c) Debit side of purchase return a/c d) Credit side of purchase return

11. Following balances are appeared in the books of Ram & sham on Jan1, 2017.

Assets: Cash in hand Rs. 30,000; stock rs. 36000; Lal Chand; 7600; Mukesh Khanna rs. 16200; Furniture rs. 8000

Liabilities: Ghansham rs. 6000, Vinod rs. 8000

Following transactions took place during jan 2017

Jan2. Sold goods for cash at list price of rs. 25000 at 20% trade discount and 5% cash discount.

Jan 4 Sold goods to Mukesh for rs. 10000 at 10% profit and 10% trade discount.

Jan 10 Received from Lal chand rs. 7300 in full settlement of his account.

Jan 12 Purchased goods from Arun and Varun rs. 12,000 and Rs. 15,000 Respectively.

Jan 13. Sold goods for cash rs. 90,000.

Jan15. Paid to Arun in full after deducting 5% cash discount.

Jan21 Withdrew goods for rs. 2,000 and cash rs. 1,500 for private use.

Jan 22 paid to Ghansham rs. 5850 and discount recived rs. 150 and settled his account.

Prepare all respective ledger accounts in books of Ram & Sham.