



Assignment Class 11 Accounts

Topic- Meaning and objectives of accounting

Time Allowed: 20 Mins.

Maximum Marks:15

- Q 1 Non-Monetary transactions are not recorded in the books of accounts. Explain.
- Q2 The role of accounting has changed over the period of time. Explain.
- Q3 Name any two users of accounting information and also explain why accounting information is relevant for them?
- Q4 Which qualitative features of accounting information requires the use of common unit and common format of reporting?
- Q5. Mohan is a furniture dealer. Which one of the following will not be recorded in his book?
A) Purchase of Timber for rs. 50000/-
B) Sofa set worth rs. 40,000/-taken to his home
C) Sale of household furniture for rs. 5000/-
D) Dining table of rs. 30000/- given to his friend as gift.
- Q7. Which of the following transactions are not of financial character?
A) Purchase of an asset on credit
B) Purchase of an asset for cash
C) Sale of household furniture for Rs. 5000/-
D) Strike by Employees
- Q8 Which of the following is not a limitation of accounting?
A) Based on accounting conventions
B) Evidence in legal matters
C) Incomplete Information
D) Omission of Qualitative information
- Q9 How is accounting influenced by personal judgements? And also state that which accounting limitation is this?
- Q10. An Accounting firm has done lots of manipulations in their accounts, so that the financial statements may disclose a more favorable position than actual. Which accounting limitation is this?
- Q11 Differentiate Book keeping and Accounting on the basis of Objectives and Scope.
- Q 12 Define Accounting with its cycle.
- Q13 What is the value involved in adopting the same method of depreciation year after year?



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Q 14 What is meant by Qualitative information?

Q15 Mention two advantages of Accounting.

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