

1. Answers the following in one word/sentence: [20]

- (i) Transactions are recorded in Journal from the which book?
- (ii) Money borrowed from friend for starting the business, which A/c will be credited.
- (iii) Which account will be credited when goods given as salary.
- (iv) Which account will be credited when assets sold?
- (v) Process of writing transactions in journal is called
- (vi) When total C/F and Total B/F is used in journal
- (vii) What is Compound entry?
- (viii) What journal Entry is made, when goods is used for making assets?
- (ix) Write the name of approaches, which is used for recording the transactions in journal?
- (x) Write any four examples of intangible assets.

2. Journlise the following transaction in the books of amit saini, Gurugram (Haryana) [3]

- (i) Goods of Rs. 10,000 were used by him for domestic purpose.
- (ii) Goods of Rs. 60,000 were destroyed by fire and were not insured.
- (iii) sold Goods to arjun of delhi of list price Rs. 2,00,000 for cash at trade discount @ 10% and cash discount at 5% was allowed.
- (iv) Goods of Rs. 1000 given as charity.

3. Journalise the following transactions of Mr. Amit: [5]

2018		Rs.
Jan. 1	Amit started business with cash.....	5,00,000
Jan. 4	Purchased furniture for office use	2,000
Jan. 4	Placed an order for goods from AP and co. for Rs. 50,000 amount advanced	10,000
Jan. 4	Open a Current A/c into the SBI vijay Nagar Branch from saving A/c.....	50,000
Jan. 31	Paid rent of building by cheque, half of the building is used by the proprietor for residential use	75,000

4. Journalise the following transactions in the books of M/s. S.R. & Co. [5]

- (i) Purchased goods of list price of Rs. 80,000 from Amit at 10% trade discount and 5% cash discount 65% amount is paid by cash.
- (ii) Purchased goods of list price of Rs. 90,000 for Rs. 85,000 on credit from Rajesh.
- (iii) Goods returned of list price of Rs. 20,000 purchased from Amit.
- (iv) Sold goods to Parul of list price of Rs. 8,50,000 at 10% trade discount 5% cash discount
- (v) Parul returned goods of list price of Rs. 20,000 sold to him at 10% trade discount.

5. Journalise the following transactions: [5]

- (i) Ram became insolvent. A first and final compensation of 75 paise in a rupee was received from his official Receiver. He owed us Rs. 50,000.
- (ii) Received cash for a bad debt written off last year Rs. 4,550.
- (iii) Rent due to landlord Rs. 3250.
- (iv) Salaries due to clerks Rs. 4500.

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6. Journalise the following transactions of Singh Enterprises, Indore: [5]

2017		Rs.
June. 1	Started business with cash.....	5,00,000
June. 4	Purchased goods for cash.....	55,000
June. 11	Sold goods to M/s. Hari Sales, Indore.....	52,00
June. 27	Paid rent.....	8,000
June. 30	Paid salary.....	50,000

CGST and SGST @ 8% each is levied on Intra-state sale and purchase.

7. Journalise the following transactions of Ram. [5]

2018		Rs.
Jan. 1	Ram commenced business with cash.....	3,00,000
Jan. 2	Opened a bank account with Union Bank by cheque from savings account.....	55,000
Jan. 3	Purchased goods from Rahul in cash.....	19,000
Jan. 7	Withdrew cash from bank for office use.....	32,000
Jan. 10	Sold goods to Giri, Indore on credit.....	54,000
Jan. 15	Purchased goods from Soham, Meerut (UP).....	45,000
Jan. 20	Cash sales.....	80,000
Jan. 25	Paid to Soham.....	24,750
	Discount Received.....	250
Jan. 31	Paid Salaries.....	10,000

CGST and SGST is levied @ 10% each on intra-state sale and purchase. IGST is levied @ 18% on inter-state sale and purchase.

8. Following are the transactions of R. S & Co., Jabalpur for the month of July,2017. You are required to journalise them: [6]

2018		Rs.
July. 1	Bought stationery of Rs. 30,000 plus CGST and SGST @ 10% each for cash	
July. 6	Bought office furniture of Rs. 55,000 plus CGST and SGST @ 9% each from Bhushan Bros	
July. 11	Sold goods of Rs. 1,00,000 plus CGST and SGST @ 5% each to Mukesh and Co.	
July. 12	Received cheque from Mukesh and co. for the amount due after deducting 2% cash discount.	
July. 16	Sold goods of Rs. 25,000 plus CGST and SGST @ 7% each to Rakesh & Co.	

9. M/s. Auto Help, Delhi, purchased 400 pieces of motor cycle horns at Rs. 200 each plus IGST @ 10% from M/s G.S., Auto, Ghaziabad, (MP). Trade terms settled were: Trade Discount will be allowed @ 10% and Cash Discount @ 5% if payment is made within 7 days. M/s. Auto Help made the payment after 30 days. Determine the amount of Trade Discount and Cash Discount & Pass the journal entries.

10. Oswal Woollen Mills, Amritsar (Punjab) sold shawls to Gupta Shawls, Jaipur as per details: Sold 1000 shawls @ Rs. 250 per shawl on 4th January, 2018, IGST is levied @ 12%. Trade Discount 20% and Cash Discount 10% if full payment is made within 14 days. Gupta Shawls sent 50% of the payment on 14th January, 2018 and balance payment on 10th February, 2018 Pass Journal entries. [6]

11. Pass Journal entries in the books of Rounit, Delhi for the following: [6]

- (i) Received an order from Amit & Co. for goods of Rs. 50,000 along with a cheque for Rs. 5,000 as advance.
- (ii) Sold goods to Bharat, Kaithal (Haryana) of Rs. 50,000 plus IGST @ 12% out of which 1/5th were returned being defective.
- (v) Cheque of Rs. 15,000 issued by Feroz was dishonoured.
- (vi) Received 60 paise in a rupee from Feroz against the above dues.
- (vii) Goods costing Rs. 80,000 sold to Mr. X at a profit of 20% on sales less 10% Trade Discount plus CGST and SGST @ 8% each and received a cheque under 2% cash discount.

12. Journalise the following transactions in the books of Shakti Store: [8]

- (i) Purchased goods from Ram the cash Rs. 1,20,000 at Trade Discount of 10% and 5% cash discount plus IGST @ 15%.
- (ii) Sold goods costing Rs. 7,00,000 to Krishna for Rs. 9,00,000 for cash, plus IGST @ 14%.
- (iii) Sold goods for Rs. 10,000 and charged IGST @ 12% against cheque.
- (iv) Rs. 50,000 were deposited into Savings Account.
- (v) Paid in cash wages Rs. 5,500 for installation of machine.