



DELHI PUBLIC SCHOOL FIROZABAD

UNDER THE AEGIS OF DELHI PUBLIC SCHOOL SOCIETY, NEW DELHI

SESSION 2021-22



CLASS: XI B COMMERCE

SUBJECT: ACCOUNTANCY

Name of student:

HOME ASSIGNMENT

1. Explain the following items with adjustments entry and treatment in P/L a/c and balance sheet:

- a. Closing Stock
- b. Outstanding expenses
- c. Income earned but not received
- d. Income received in advance
- e. Depreciation
- f. Manager's commission

Q2. Following information is given below prepare the statement of profit or loss:

Capital at the end of the year RS 5,00,000

Capital in the beginning of the year RS 7,50,000

Drawings made during the period RS 3,75,000

Additional Capital introduced RS 50,000

Q3. From the information given below ascertain the profit for the year:

Capital at the beginning of the year 70,000

Additional capital introduced during the year 17,500

Stock 59,500

Sundry debtors 25,900

Business premises 8,600

Machinery 2,100

Sundry creditors 33,400

Drawings made during the year 26,400

Q4. From the following information, calculate capital at the beginning:

Capital at the end of the year 4,00,000

Drawings made during the year 60,000

Fresh capital introduced during the year 1,00,000

Profit of the current year 80,000

Q5. Mrs Anu started firm with a capital of Rs 4,00,000 on 1st July 2005.

She borrowed from her friends a sum of Rs 1,00,000 @ 10% per annum (interest paid) for business and brought a further amount to capital Rs 75,000 on Dec. 31, 2005, her position was :

Cash RS 30,000

Stock RS 4,70,000

Debtors RS 3,50,000

Creditors RS 3,00,000

He withdrew Rs 8,000 per month for the year. Calculate profit or loss for the year and show your working clearly.

Q6. Mr. Arnav does not keep proper records of his business he provided following information, you are required to prepare a statement showing the profit or loss for the year.

Capital at the beginning of the year RS 15,00,000

Bills receivable RS 60,000

Cash in hand RS 80,000

Furniture RS 9,00,000

Building RS 10,00,000

Creditors RS 6,00,000

Stock in trade RS 2,00,000

Further capital introduced 3,20,000

Drawings made during the period 80,000 Ascertainment of statement of affairs at the beginning and at the end of the year and calculation of profit or loss.