

**Holiday Home Work**  
**Accounts - Class XITH**

Q.NO.

- 1 X started business on 01.04.21 with 120000 and during the year he borrowed 45000 not yet paid. during the year he had withdrawn 30000 and introduced a fresh capital of 60000. on 31.03.22 his assets were 300000. calculate his profit/loss for the year.
- 2 On 31.03.21 assets were 560000 and during the year he bought goods on credit 180000. during the year 20-21 he had withdrawn 3000 PM and incurred a loss of 40000. calculate his opening capital.
- 3 On 31.03. 21 assets were 230000 and during the year he bought goods on credit 70000. during the year 20-21 he had withdrawn 23000 and incurred a loss of 28000. He introduced additional capital of 50000. find out his opening capital.
- 4 X started business with 160000. on 31.03.21 his assests were 300000 and he owes to suppliers 45000. he borrowed 30000 form bank not yet paid. During the year he had withdrawn 2000 p.m.& introduced fresh capital 20000 calculate his profit/loss.
- 5 31.03.21 assets were 450000 and liabilities were 60000. During the year he had incurred a loss of 30000, withdrawn 36000 for personal use. He brought 50000 additional capital. Calculate his opening capital.
- 5 Following are the informations :
  - Net worth 400000
  - Creditors 50000
  - Drawings 30000
  - Revenue 160000
  - Expenses 98000
  - Calculate total assets.
- 6 give examples of the followings
  - Increase in capital and increase in assets

Decrease in capital and increase in liabilities  
Increase in assets and increase in liabilities  
Decrease in capital and decrease in assets  
Increase in one liabilities and decrease in other liabilities

7 Give accounting equation

Started business with cash 240000 out of which 80000 borrowed from bank  
Purchased goods on credit 50000  
Sold goods costing 40000 and profit of 25% on cost and received half the amount in cash and received a bill receivable for the balance  
Purchased machine for 30000  
Paid to creditor 48000 in full settlement  
Received cash against bill receivable  
Provide depreciation of machine @ 10%  
Paid rent 3000 of which 1000 is in advance  
Salary outstanding 3000  
Received security deposit from tenants 1800  
Interest due but not paid but not due 1000

8 Give Accounting equation

Started business with Cash 15000, Machine 20000  
Purchased investment for 5000  
Purchased goods of 25000 and accepted bill of 3 months  
Sold goods to Mohan costing 12000 at profit of 25% on cost.  
wages paid 2500 and outstanding 500  
Goods of 1200 distributed as free samples  
sold Goods to Ram costing 2000 for 3000 and received a Bill Receivable for 3 months  
Received cash against B/R on due date  
Received Dividend 1300

9 Give Accounting equation

Started business with Cash 25000,  
Purchased investment for 5000

Purchased goods of 15000 and accepted bill of 2 months  
Sold goods to Mohan costing 12000 at profit of 25% on cost.  
Salary paid 400 and outstanding 200  
Goods of 100 given as charity.  
Commission received in advance 500  
Rs. 200 recovered from customer who's account was written off as bad debts.  
interest accrued 600  
salary outstanding paid off.  
Received from Mohan 15800 in full setalement.  
Rent paid in advance 450

10 Give Accounting Equation.

X started business with Bank Rs. 20000, Cash Rs.25000 ,stock 12000  
Purchased goods for Rs. 10000 in cash and 20000 on credit  
Bank charges Rs. 1200  
Sold goods to Mohan costing Rs. 15000 at Rs. 25000 less trade discount 10%  
Goods given as charity Rs. 1200  
wages dut but not paid Rs.1600.  
Received cheque from Mohan for Rs. 22200 in ful setalment.  
Interest accrued but not received Rs. 1200  
Received security Deposit from tanent Rs. 100

11 started business with cash 40000, goods 30000, furniture 20000

Purchases a machine for 60000 by taking a loan from bank  
Purchased goods from Rajat for 15000  
Sold goods to Amar costing 18000 at a profit of 50% on cost and  
received half the amount in cash  
Returned goods of Rajat for 2000  
Paid 4000 as interest on loan and 10000 as instalment.  
Provide interest on capital 1000  
Withdrawn from business cash 5000 and goods 2000  
Paid to Rajat in fullsetalment 12600 in fullsetalment

Provide interest on drawing 500  
Invested in shares 2500

- 12 Started business with cash 200000 out of which 50000 borrowed from friend.  
Purchased goods for 30000 and paid 1/3 in cash on same date.  
Sold 2/3rd of above goods at a profit 30% on cost on credit to Rajat.  
Sold remaining goods at profit of 25% on sale price for cash  
Rajat returned goods of value 4000.  
Paid to creditors in full at discount of 1000.  
Purchased a machine for 40000, paid 10000 in cash balance loan from bank.  
Received Rent 6000 out of which 2000 is in advance.  
Show accounting equation.

- 13 Show accounting equation.

Started business with cash 500000.  
Purchased a machine 120000, furniture 80000 & Goods 100000.  
Sold 1/2 of above goods at a profit 20% on cost and received a B/R.  
Provide depreciation on fixed assets @ 10%  
Salary outstanding 5000.  
Deposited into Bank 60000.  
Cash lost by theft 5000.  
Salary outstanding paid off.

- 14 Started business with cash 100000, stock 70000, Loan 50000.  
Sold goods costing 50000 for 80000 and received half the amount in cash.  
Paid to bank 12000 out of which 2000 as interest and balance as instalment of loan.  
Received from debtors after a discount of 2000 in full settlement.  
Introduced fresh capital 20000.  
Rent paid in advance 4000.  
Commission received in advance 12000.  
Goods Costing 3000 ( sales price 4000) withdrawn by proprietor.

Show accounting equation.