

V.V.M's  
R. M. Salgaocar Higher Secondary School.  
Margao - Goa.

MID TERM TEST AUG. 2023

STD: XI (AA, OM)

MARKS :20

DATE: 09/08/2023

SUB: Accountancy

DURATION: 1hr

INSTRUCTIONS:

- I. All questions are compulsory.
- II. There are four sections in the question paper section A,B,C &D.
- III. Section A consists of two multiple choice questions, one question to be answered in a word, phrase or figure and one question to be answered in a sentence.
- IV. Section B consists of three questions of two marks each.
- V. Section C consists of two questions of three marks each.
- VI. Section D consists of one question of four marks.
- VII. Figures to the right indicate marks allotted to each question
- VIII. Write the number of each question clearly.

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SECTION A

1. The concept which assumes that business has separate identity from its owners is \_\_\_\_\_ 1
  - a) Money measurement concept
  - b) Business entity concept
  - c) Going concern concept
  - d) Cost concept
2. The payment system which facilitates one to one transfer from any bank branch to another within the country is \_\_\_\_\_ 1
  - a) RTGS
  - b) NEFT
  - c) IMPS
  - d) MICR
3. Economic resources of an enterprise that can be expressed in monetary terms. 1
4. What is Credit Note? 1

## SECTION - B

5. Explain the following terms. 2
- I. Transaction
  - II. Drawings
6. Mention any two principles of accounting. 2
7. Classify the following accounts into Real, nominal and Personal accounts. 2
- I. Salaries account
  - II. Syndicate bank account
  - III. Machinery account
  - IV. Discount account

### SECTION C

8. Differentiate between Book keeping and Accountancy. (any 3 points) 3
9. Explain any three advantages of Double entry system of Book Keeping. 3

### SECTION D

10. Explain the following terms. 4
- a) Tax Invoice
  - b) Receipt
  - c) Debit Note
  - d) Cheque