

DELHI PUBLIC SCHOOL, DURGAPUR
QUESTION BANK FOR BLOCK TEST I (2018-19)
CLASS-XI
SUB: ACCOUNTANCY

- Q.1. Define Accounting and state its objectives.
- Q.2. Accounting is an Art as well as a Science. Explain the statement.
- Q.3. Differentiate between Book Keeping & Accounting.
- Q.4. 'Accounting information should be comparable'. Do you agree with this statement? Give reasons.
- Q.5. List any four users who have indirect interest in accounting.
- Q.6. Explain any two limitations of Accounting.
- Q.7. Explain the qualitative characteristics of accounting information.
- Q.8. Define the following terms:-
(i) Trade Receivables, (ii) Capital, (iii) Current Assets, (iv) Discount, (v) Financial transactions, (vi) Contingent liabilities.
- Q.9. Differentiate between:
(i) Capital Expenditure and Revenue Expenditure.
(ii) Revenue Expenditure and Deferred Revenue Expenditure.
- Q.10. Why is it necessary for accountants to follow accounting principles?
- Q.11. Complete the following sentences with appropriate words:-
(i) Everything a firm owns, it also owes out to somebody. This co-incidence is explained by the _____ concept.
(ii) If a firm believes that some of its debtors may 'default', it should act on this by making sure that all possible losses are recorded in the books. This is an example of the _____ concept.
(iii) The _____ concept states that if straight line method of depreciation is used in one year, then it should also be used in the next year.
(iv) The fact that a business is separate & distinguishable from its owner is best exemplified by the _____ concept.
(v) A firm may hold stock which is heavily in demand consequently, the market value of this stock may be increased. Normal accounting procedure is to ignore this because of the _____ concept.
(vi) The management of a firm is remarkably incompetent but the firms accountants cannot take this into account while preparing book of accounts because of _____ concept.
- Q.12. Why is it necessary to adopt a consistent basis for the preparation of financial statements? Explain.
- Q.13. What is Matching concept? Why should a business concern follow this concept? Discuss.
- Q.14. Discuss the concept based on the premise 'do not anticipate profits but provide for all losses'.
- Q.15. What is the difference between IFRS and Indian GAAP or Accounting standard.
- Q.16. Explain Cash Basis of Accounting.
- Q.17. What is the difference between Cash Basis of Accounting and Accrual Basis of accounting?
- Q.18. State any two disadvantages of Cash Basis of Accounting.
- Q.19. State any two advantages of Accrual Basis of Accounting.
- Q.20. Identify the values involved in the assumption of going concern.
- Q.21. Why Fixed Assets are not Shown in the books at market value?

Q22. Answer the following Question:

- (a) Under which principle the caliber or quality of the management is not disclosed the Balance sheet?
- (b) What is meant by GAAP?
- (c) A company purchased machinery worth ₹ 5,00,000, why the full cost of an asset is not treated as an expense in the year of its purchase?
- (d) What do you mean by Book Debt?
- (e) Differentiate between Debit note and Credit note
- (f) Differentiate between voucher and source document?
- (g) The documents which provide evidence of business transactions are called source documents. These source documents provide all necessary information about the nature of business transactions and all the amount involved therein. Identify the values being reflected by preparing all source of documents.

ACCOUNTING EQUATION

Q.23(i) Sonu started a business on 1. 1. 2005 with a capital of Rs. 10,000 & a loan of Rs. 5,000 borrowed from Bharat. On 31st December 2005, his assets were Rs. 30,000. Find out his capital as on 31. 12. 2005 & Profit made or losses incurred during the year 2005.

(ii) If in the above problem during 2005, the proprietor had introduced additional capital of Rs. 5,000 & had withdrawn Rs. 3,000 for personal purposes, find out the profit.

(iii) If in the above problem on 31st Dec 05, apart from loan, Sonu owes Rs. 2500 to a supplier of goods, Find out his capital as on 31st Dec 05 & Profit.

Q.24. Prepare Accounting Equation from the following:-

- (i) Started business with cash Rs. 75,000 & goods Rs. 25,000.
- (ii) Paid rent Rs. 2,000.
- (iii) Bought goods for cash Rs. 30,000 & on credit for Rs. 44,000.
- (iv) Goods costing Rs. 50,000 sold at a profit of 25% out of which Rs. 27,500 received in cash.
- (v) Purchased a Motor cycle for personal use for Rs. 20,000.
- (vi) Purchased furniture from Shyam for Rs. 15,000.
- (vii) Rent due but not received Rs. 500.
- (viii) Payment made to Creditors Rs. 42,000 in full settlement.
- (ix) Rent paid Rs. 12,000 for 15 months.
- (x) Purchased a computer from computer plaza worth Rs. 45,000. 50% payment made in cash and remaining is to be paid three months later.

Q25. Prepare Accounting equation from the following & also prepare a Balance Sheet:

- (i) Reema started business with cash Rs. 1,50,000
- (ii) Bought goods for cash Rs. 80,000 & on credit for Rs. 40,000.
- (iii) Sold goods to Anil costing Rs. 20,000 at a profit of 10% and allowed him 10% Trade Discount and 10% Cash Discount. Received half of the amount in cash and balance half by cheque.
- (iv) 1/4th of the remaining goods were sold at a profit of 10% on cost and half of the payment was received in cash.
- (v) Paid for rent Rs. 2,000 & for salaries Rs. 4,000.
- (vi) Goods costing Rs. 20,000 sold for Rs. 18,500 for cash.
- (vii) Wages Outstanding Rs. 1,200.
- (viii) Rent paid in advance Rs. 1,100.

(ix) Commission received in advance Rs. 600.

Q26. Give one example of each of the following transactions

- (i) Increase in asset, Increase in liability.
- (ii) Decrease in asset, Decrease in liability.
- (iii) Increase in assets, Increase in capital.
- (iv) Decrease in assets, Decrease in capital.
- (v) Increase in Asset, Decrease in Asset.
- (vi) Increase in Liability, Decrease in Liability.

Q27. Show the effect of the following transaction on the Accounting Equation.

- (a) Started business with cash Rs 5,00,000.
- (b) Salaries paid for 11 months Rs 22,000.
- (c) Interest on Drawing Rs 5,000.
- (d) Accrued Interest Rs 2,000.
- (e) Purchased Goods costing Rs 15,000 on credit.
- (f) Interest on capital Rs 3,000.
- (g) Bill payable accepted Rs 5,000.
- (h) Stock worth Rs 1,000, destroyed by fire.

JOURNAL, LEDGER AND TRIAL BALANCE

Q28. Journalise the following transactions:

- (i) Paid rent of building Rs. 12,000, Half of the building is used by the proprietor for residential use.
- (ii) Paid fire insurance of the above building in advance Rs. 1,000.
- (iii) Paid life Insurance premium Rs. 2,000.
- (iv) Paid income tax Rs. 3,000
- (v) Salary due to clerk Rs. 500.
- (vi) Charge depreciation on furniture @ 10% p.a. for one month (Furniture Rs. 12,000)
- (vii) Provide interest on capital (Rs. 60,000) at 15% p.a. for six months.
- (viii) Charge interest on drawing (Rs. 10,000) at 18% p.a. for two months.

Q29. Journalise the following transactions: -

- (i) Purchased a motorcar for Rs. 60,000 & paid Rs. 5,000 for its repair & renewal.
- (ii) Received Rent Rs. 500
- (iii) Goods worth Rs. 2,000 were distributed as free samples.
- (iv) Charge depreciation on Motorcar Rs. 6,500.
- (v) Rent due to landlord Rs. 1,000 & salary due to clerks Rs. 8,000.
- (vi) Rs. 750 due from Sanjay Gupta is bad debts.
- (vii) Goods uninsured worth Rs. 5,000 were destroyed by fire
- (viii) Cash Rs. 500 & goods worth Rs 2,000 were stolen by an employee.
- (ix) Goods destroyed by fire: cost price Rs. 40,000, Sale price Rs. 50,000.
- (x) Sold household furniture for Rs. 5,000 in cash and paid the money into business.
- (xi) Goods costing Rs. 80,000 sold to Anuj at an invoice price 20% above cost less 20% trade discount.
- (xii) Goods destroyed by fire Rs. 20,000. Insurance company admitted the claim 85% and the claim was received.

Q.30. Journalise the following transactions:

- (i) Cheque received from Ram and not deposited into bank the same day.
- (ii) Collection of dividend by bank on our behalf.
- (iii) Cheque received from Ram deposited into the bank.

(iv) Deposited cheque dishonoured.

(v) Repayment of bank loan by issue of cheque.

Q.31. From the following items prepare trail balance for M/s AB ltd.

cash in hand- Rs 4,100, machinery- Rs 25,000, purchase- Rs 66,200
sundry debtor- Rs 24,300, carriage inward- Rs 1,800, carriage
outward- Rs 700, wages- Rs 17,500, rent & taxes- Rs 5,300, sundry
creditors- Rs 17,000, discount allowed- Rs 1,200, return outward- Rs 2,400
return inward- Rs 9,600, capital- Rs 30,000, drawing- Rs 6,300, bank
loan - Rs 10,000, interest on loan- Rs 1,500, opening stock- Rs 26,200
discount received- Rs 1,600, sales- Rs 1,28,700.

Q.32. Pass the following journal entries and post them in the necessary ledger a/c.
2013

May 1: started business with cash ₹ 20,000.

May 3: purchased goods from Mohan ₹ 5,000

May 6: paid to Mohan ₹ 4,900, discount allowed ₹ 100.

May 9: purchased furniture ₹ 2,000

May 12: paid salaries ₹ 1,000

May 15: rent received ₹ 500

May 18: sold goods to ram ₹ 4,000

May 20: received from ram ₹ 2,000

Q.33. Prepare a trail balance from the following balances:

Items	Amount	Items	Amount
Purchases	1,70,000	Drawing	7,700
Stock (opening)	24,000	Return inward	3,500
Sales	1,05,000	Premises	5,28,000
Debtors	23,800	Creditors	16,100
Discount received	3,500	Discount allowed	2,800
Carriage outward	700	Carriage inward	1,400
Machinery	1,24,500	Bank balance	17,500
Cash	3,500	General expenses	2,100
Provision for depreciation	24,200	Bad debt	2,450
Capital	7,60,770	Provision for doubtful debt	2,380

CASH BOOK & SUBSIDIARY BOOKS

Q.34. Prepare a Double Column Cash Book from the following transactions of Mr. Shiv Kumar of Chandigarh.

2011

April 1 Commenced business with cash Rs. 1,50,000.

April 1 Purchased furniture for Rs. 20,000.

April 2 Deposited Rs. 70,000 in the newly opened Bank Account.

April 3 Purchased goods from Mohan worth Rs. 15,000.

April 5 Purchased goods from Gopal worth Rs. 20,000 at 10% Trade Discount and 5% Cash Discount.

April 6 Sold goods to Mahesh for Rs. 5,000.

April 7 Sold goods to Rachit for Rs. 10,000.

April 8 Received cheque from Mahesh. Allowed him Cash discount @ 5%.

April 9 Withdrew Rs. 30,000 from the bank out of which Rs. 12,000 were used to pay domestic expenses.

April 10 Received a B/R from Rachit.

April 11 Mahesh's cheque deposited in the bank.

April 12 Paid Rs. 5,000 as Donation to a Blind School.

April 13 Rachit's B/R discounted through bank at a discount of 10%.
 April 14 Mahesh's cheque returned dishonoured.
 April 15 Paid cheque to Mohan after deducting a cash discount of 5%.
 April 16 Paid to cleaner in cash Rs. 600.
 April 17 Loan given to Rajesh Rs. 10,000.

Q.35. Enter the following transactions in the double columnar cash book
 Oct, 2010

- 1 Cash in hand Rs. 5,000; Bank overdraft Rs. 9,500.
- 3 Sold goods to Ram on credit Rs. 10,000.
- 5 Bought goods from Mahesh for Rs. 8,000 and paid by cheque under 2% discount.
- 7 Received two cheques from Ram for Rs. 4,000 and for Rs. 6,000.
- 9 Cheque received from Ram for Rs. 4,000 was deposited in bank but cheque for Rs. 6,000 was endorsed to Sohan in full settlement of his claim for Rs. 6,200.
- 11 Withdrew cash from bank for office use Rs. 3,000.
- 15 Withdrew cash from bank for domestic use Rs. 2,000.
- 18 Bought furniture for Rs. 4,000 and issued cheque. Also paid carriage charges Rs. 100.
- 21 Bought goods for cash Rs. 3,000 and paid carriage charges Rs. 50.
- 25 Goods sold for cash Rs. 5,000; 60% amount deposited in bank.
- 27 Bank charges interest Rs. 500 and bank charges were Rs. 200.
- 30 Deposited the cash into bank in excess of Rs. 4,000.

Q.36. Prepare a double Column Cash Bank from the following transaction of
 M/s Kundra Technology Ltd for the month of April 2013

April 01: Cash in Hand	₹ 14,000
Bank Overdraft	₹ 13,200
April 04: Wages Paid	₹ 1,400
April 05: Cash sales	₹ 17,000
April 07: Purchase goods from Rahul for ₹ 12,250 paid by cheque in full settlement on 8 th April	₹ 12,000
April 09: Furniture purchased for cash	₹ 10,000
April 10: Cash paid to Rohit, discount received ₹ 100	₹ 5,000
April 11: Cheque issued to Rahul was dishonored.	
April 13: Cash sales	₹ 4,500
April 16: Bank charges interest on Overdraft	₹ 500
April 18: Deposited into Bank	₹ 7,000
April 20: Paid telephone bill by cheque	₹ 600
April 25: Sold goods for ₹ 23,500 to Vikas and received cheque in full settlement	₹ 23,000
April 27: Paid Rent	₹ 800
April 29: Drew cash for personal use	₹ 1,000
April 30: Interest collected by Bank	₹ 2,500

Q.37. Prepare a Cash Book with Cash and Discount column for the following transaction for the months of April.

Balance in Cash Book was ₹ 2,00,000.

2014

April 01: Purchased furniture and paid cash ₹ 25,000.

Paid for Computer and Printer	₹ 30,000.
Purchased Goods	₹ 30,000.
April 04: Sold goods for Cash	₹ 15,000.
April 05: Purchased Goods	₹ 20,000.
Paid to Mohan	₹ 56,000.
Received discount from him	₹ 1,000.
April 06: Received cash from Krishna & Co.	₹ 60,000.
Allowed them Discount	₹ 2,000.
April 07: Paid for Petty Expenses	₹ 1,500.
April 08: Cash Purchase	₹ 15,000.
April 09: Cash Sales	₹ 20,000.
April 11: Received from Mohan Bros	₹ 6,000.
April 15: Paid for Telephone	₹ 2,500.
Purchased goods from Ali's & Co.	₹ 15,000.
Paid to Ali's & Co.	₹ 4,000.

Q.38. From the following information prepare Sales Book of Sheesh Mahal furniture House :

2005

- April 1 Sold goods to Rahul Furniture House, Karnal
 14 Almirahs @ Rs. 2,000 each.
 04 Sofasets @ Rs. 5,250 each
 Trade discount 15%
- April 12 Sold on credit to Neelam Machinery Store
 4 old Machinery @ Rs. 350 per machine
 2 old type writers for Rs. 840 per type writer
- April 15 Sold goods to Prem Furniture House, Faridabad
 60 Chairs @ Rs. 420 each
 Less 5% Trade discount
- April 20 Sold goods to Rohan Furniture House, New Delhi
 210 Chairs @ Rs. 200 each
 60 Tables @ Rs. 560 each
 Less: discount 10%
- April 28 Sold to Sunlight Furniture Co. for cash
 100 Chairs @ Rs. 150 each
 40 Tables @ Rs. 200 each.

BANK RECONCILIATION STATEMENTS

Q.39. The bank column of a Cash Book showed a debit balance of Rs. 45,000 on 30th June, 2011. From the following particulars, ascertain the Bank Balance that would appear in the Bank Pass Book:

- (i) Two cheques one for Rs. 4,000 and another for Rs. 6,000 were collected by the bank in the first week of July, 2011 although they were banked on 26th June, 2011.
- (ii) Out of total cheques, amounting to Rs. 8,000 issued as donations to Mandir, Mosques, Gurudwara and church; cheques amounting to 3,400 have been presented for payment in June 2011, cheques aggregating Rs. 2,500 were encashed in July 2011 and the rest have not been presented at all.
- (iii) On 29th June, 2011 the bank credited the sum of Rs. 1500 in error.
- (iv) A cheque of Rs. 600 received, deposited and credited by bank, was accounted as a receipt in the cash column of the Cash Book.
- (v) Bank has made payment of Rs. 5,000 for fire insurance premium during the month of June under standing order.

- (vi) The Bank has paid a bill payable amounted to Rs. 10,000 but it has not been entered in the Cash Book and a bill receivable of Rs. 5,000 which was discounted with the bank was dishonoured by the drawer on the due date.
- (vii) Withdrawal Column of the Pass Book undercast by Rs. 200.
- (viii) Bank collected a cheque of Rs. 600 but wrongly credited it to the account of another customer.
- (ix) The credit balance of Rs. 1,500 as on Page 10 of the Pass Book was recorded on Page 11 as a debit balance.
- (x) Pass Book showed that bank had collected Rs. 4,000 as interest on Govt. securities.

Q.40. Prepare a Bank Reconciliation Statement as on 31st March, 2011 from the following information:

- (i) Balance as per the Pass Book is Rs. 22,000.
- (ii) Dividend directly collected by bank Rs. 125.
- (iii) Payment of a cheque of Rs. 450 was recorded twice in the Pass Book.
- (iv) Bank recorded a cash deposit of Rs. 2,589 as Rs. 2,598.
- (v) Bills for collection not advised by the bank but credited to the account, Rs. 16,000.
- (vi) A cheque for Rs. 7,500 drawn on the Savings Account has been shown as drawn on current Account.
- (vii) A cheque of Rs. 2,000 received from Mr. Gupta was recorded in the Cash Column of the Cash Book but was not banked.
- (viii) Cheques amounting to Rs. 8,000 drawn on 25th March, 2011 of which cheques of Rs. 5,000 were encashed on 2nd April, 2011.
- (ix) A bill of Rs. 10,000 was retired by the bank under rebate of Rs. 150 but the full amount was credited in the Cash Book.
- (x) Cheques of Rs. 10,000 were sent to the bank for collection. Out of these, cheques of Rs. 2,000 and of Rs. 1,000 were credited respectively on 7th April and 9th April.

Q.41. On 31st December, 2008, the Cash Book of a merchant showed a bank overdraft of Rs. 1,50,000. From the following particulars, prepare a Bank Reconciliation Statement and show what balance the Bank Pass Book would indicate on 31st December, 2008.

- (i) A cheque of Rs. 15,000 received from Gopal and deposited in the bank was dishonoured but the non-payment advice was not received from the bank till 1st January, 2009.
- (ii) A post-dated cheque for Rs. 100 has been debited in the bank column of the Cash Book but under no circumstances was it possible to present it.
- (iii) During the month, the total amount of cheques for Rs. 94,000 were deposited into the bank but out of them, one cheque for Rs. 11,160 has been entered into the Pass Book on 5th January.
- (iv) During the month, cheques for Rs. 89,500 were drawn in favour of creditors. of them, one creditor for Rs. 38,500 encashed his cheque on 7th January whereas another for Rs. 4,320 has not yet been encashed.

Q.42. Prepare a Bank Reconciliation Statement from the following particulars as on 31st December, 2008, when the Pass Book shows a debit balance of Rs. 4,500.

- (i) Rs. 800 in respect of dishonoured cheque were entered in the Pass Book but not in the Cash Book.
- (ii) Cheques amounting to Rs. 8,000 drawn on 25th December of which cheques

- of Rs. 5,000 cashed in January, 2009.
- (iii) Cheques paid into bank for collection of Rs. 5,000 but cheques of Rs. 2,200 could be collected in December, 2008.
 - (iv) Cheques dishonoured and debited by the bank but not given effect to it in the Ledger Rs. 800.
 - (v) Bank charges debited by the bank but Debit Memo not received from the bank Rs. 50.
 - (vi) A bill for Rs. 6,000 dishonoured on 30th December, 2008 and bank paid noting charges Rs. 20. This bill was discounted on 30th October, 2008.
 - (vii) The Bank Pass Book shows credit for Rs. 1,000 representing Rs. 400 paid by debtor directly into the bank and Rs. 600 collected directly by the bank in respect of interest on investment.
 - (viii) A cheque of Rs. 1,080 credited in the Pass Book on 28th December, being dishonoured is debited again in the Pass Book on 1st January, 2009. There was no entry in the Cash Book about the dishonour of the cheque until 15th January.
 - (ix) Out of Rs. 20,500 paid in by Mr. X in cash and by cheques on 31st December, cheques amounting to Rs. 7,500 were collected on 7th January.
 - (x) Out of cheques amounting to Rs. 7,800 drawn by him on 27th December, a cheque for Rs. 2,500 was encashed on 3rd January.
 - (xi) A bill for Rs. 3,000 (discounted with the bank in November) dishonoured on 31st December, 2008 and noting charges paid by the bank Rs. 100.

Q.43. Prepare a Bank Reconciliation Statement from the Following particulars:-

- (i) On 31st March, 2014 cash book showed an overdraft balance of ₹ 20,000.
- (ii) Out of the total cheques amounting to ₹ 1,00,000 drawn cheque aggregating ₹ 30,000 were encashed, ₹ 40,000 were encashed in April and rest have not yet presented.
- (iii) Out of total cheque amounting to ₹ 50,000 deposited, cheques aggregating ₹ 15,000 were credited in March, cheques of ₹ 20,000 were credited in April and the rest have not yet collected.
- (iv) Bank has debited ₹ 5,000 on account of interest on overdraft and ₹ 1,000 as bank charges.
- (v) Bank has credited ₹ 7,000 to the account being dividend received on shares.
- (vi) Bills receivable of ₹ 10,000 discounted with bank in January dishonoured on 31/03/2014 but not yet recorded in cash book.

DEPRICIATION

Q.44. Define Depreciation.

Q.45. State the objectives for providing depreciation.

Q.46. State the merits of Straight Line Method.

Q.47. State the demerits of Straight Line Method.

Q.48. Distinguish between Depreciation & Obsolescence.

Q.49. X Ltd. which closes its books of account every year on 31st march, purchased on 1st October, 2001 machinery costing Rs. 4,40,000. It purchased further machinery on 1st April, 2002 costing Rs. 5,20,000. On 30th June 2003, the first machine was sold for Rs. 2,50,000 & on the same date a fresh machine was installed at a cost of Rs. 3,00,000. On 1st July 2004, the second

machine purchased on 1st April 2002 was sold for Rs. 3,25,000.

The company writes off depreciation at 10% p.a. on Fixed Instalment method each year. Show the Machinery A/c for all the four years.

Q.50. A company whose accounting year is a calendar year, purchased on 1st April, 2013 machinery costing Rs. 30,000.

It purchased further machinery on 1st October, 2003 costing Rs. 20,000 and on 1st July, 2004 costing Rs. 10,000

On 1st January, 2005 one-third of the machinery installed on 1st April, 2003 became obsolete and was sold for Rs. 3,000.

Show how Machinery Account would appear in the books of the company. It being given that machinery was depreciated by Fixed Instalment method at 10% p.a. What would be the value of Machinery Account on 1st January, 2006?

Q.51. On 1st April, 2010, Azad Mills Ltd. Purchased a machinery for Rs 80,000. On 1st January, 2013, a part of machine purchased on 1st April, 2010 for Rs 1,00,000 Was sold for Rs 44,000 and on the same date a new machine was purchased for Rs 1,20,000. Depreciation is charged @10% p.a. on Original Cost of Machinery and accounts are closed on 31st March every year.

Prepare Machinery account, Provision for Depreciation account and Machinery Disposal accounts for the concern.

Q.52. Raja Textiles co. which closes its books on 31st Dec, Purchased a machine on 1-1-1988 for Rs. 50,000. On 1-7-1989, it purchased an additional machine for Rs. 30,000. The part of the machine which was purchased on 1-1-1988 costing Rs. 10,000 was sold for Rs. 3,600 on 30 June 1991. Prepare Machinery A/c for Four Years, if the depreciation is provided @ 10% p.a. on Fixed Installment Method.

Q.53. A company whose accounting year is the calendar year purchased on 1st April, 2001 machinery costing Rs. 30,000. It further purchased machinery on 1st October, 2001 costing Rs. 20,000 and on 1st July, 2002 costing Rs. 10,000. On 1st January, 2003 one-third of the machinery installed on 1st April, 2001 became obsolete and was sold for Rs. 3,000. Show how the Machinery Account would appear in the books of company if Depreciation is charge at 10% p.a. on Straight Line Method.

SYLLABUS FOR BLOCK TEST I:

MEANING AND OBJECTIVE OF ACCOUNTING, BASIC ACCOUNTING TERMS, ACCOUNTING PRINCIPLES, BASES OF ACCOUNTING, ACCOUNTING STANDARD AND IFRS, ACCOUNTING EQUATION, DOUBLE ENTRY SYSTEM, ORIGIN OF TRANSACTION: SOURCE DOCUMENTS, GST, JOURNALS, CASH BOOK, SPECIAL PURPOSE SUBSIDIARY BOOKS, LEDGERS, TRIAL BALANCE, BANK RECONCILIATION STATEMENT AND DEPRICIATION (Only Straight Line Method).