

CLASS XI
INTRODUCTION TO ACCOUNTING
WORKSHEET 1

Qno.	Questions												
Very Short Answer Questions (1 Mark)													
1	Define Accounting.												
2	Define Accounting according to the American Institute of Certified Public Accountants.												
3	What is meant by Book-Keeping?												
4	What is meant by Accounting Cycle?												
5	<p>Explain the following terms:</p> <table border="0"> <tr> <td>1.Entity</td><td>7.Expenditure</td></tr> <tr> <td>2.Voucher</td><td>8.Expenses</td></tr> <tr> <td>3.Business Transaction</td><td>9.Incomes</td></tr> <tr> <td>4. Capital</td><td>10. Revenue</td></tr> <tr> <td>5.Stoc k</td><td>11.Income</td></tr> <tr> <td>6.Creditors</td><td>12.Drawings</td></tr> </table>	1.Entity	7.Expenditure	2.Voucher	8.Expenses	3.Business Transaction	9.Incomes	4. Capital	10. Revenue	5.Stoc k	11.Income	6.Creditors	12.Drawings
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6	List the steps of accounting process based on the main attributes of accounting.												
7	What is meant by Double Entry System of Book-Keeping?												
8	Define Single Entry system of Book-Keeping.												
9	What is meant by Window Dressing?												
10	Define Merchandise.												
Short and Long Answer Questions (3marks, 4marks, 6marks,8marks)													
11	Distinguish between Book-Keeping and Accounting.												
12	State and explain the branches of accounting.												
13	Explain the internal and external users of Accounting Information?												
14	Explain the Objectives of Accounting.												
15	What are the advantages of Accounting?												
16	Explain all the limitations of Accounting.												
17	List and explain the qualitative characteristics of Accounting information.												
18	<p>Give short notes on:-</p> <p>(a)Cost Accounting</p> <p>(b)Management Accounting</p> <p>(c) Forensic Accounting</p> <p>(d) Financial Accounting</p>												
19	What are Assets and how are they classified?												
20	Explain the attributes of Accounting.												
21	Discuss the functions of accounting.												
22	What are the advantages of the Double Entry System												