

Principles of Accounting

HSSC (11th) 2nd Annual 2022

Roll No.

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(امیدوار خود پر کرسے)

پرنسپلز آف اکاؤنٹنگ

Time : 2:30 Hours

Paper (I) ۴

Marks : 80

Subjective

وقت : 2:30 گھنٹے

نمبر : 80

Notes:- Section B is compulsory. Attempt any three (3) questions from Section C.

SECTION-B

2. Write short answers to any Five parts. (5 x 2 = 10)

- Calculate trade discount @10% at Rs. 300.
- What is the other name of journal?
- Differentiate between real account and nominal account.
- What is meant by personal account?
- Give two examples of tangible assets.
- Why cash book is prepared?
- Construct format of trial balance.
- Describe cross cheque.

3. Write short answers to any Five parts. (5 x 2 = 10)

- What is meant by purchase return journal?
- Describe revenue expenditure with two examples.
- Narrate the term error of omission.
- Explain bad debts.
- Explain direct expenses with two examples.
- What is meant by retiring of bill?
- Define Final Account.
- Give two examples of intangible assets.

SECTION - C

Each question carries Twenty (20) marks.

ہر سوال کے میں (20) نمبر ہیں۔

4. Record the following transactions into journal.

- Raheel started business with cash Rs. 60000.
- Purchase of building Rs. 22000.
- Goods purchased Rs. 11000.
- Goods given away as free sample Rs. 1000.
- Sold goods Rs. 13000.
- Paid expenses Rs. 800.
- Cash purchases Rs. 10000.
- Paid office rent Rs. 3000.
- Sold goods on credit Rs. 7000.
- Furniture purchased Rs. 4000.

5. Prepare Accounting Equation for Adeel.

- Adeel started business with cash Rs. 90000.
- Bought machinery for cash Rs. 25000.
- Sold goods on credit Rs. 8000.
- Sold goods for cash Rs. 5000.
- Paid to suppliers of goods Rs. 2500.
- Commission received Rs. 1500.
- Paid rent of shop Rs. 500.
- Depreciation on machinery Rs. 1250.

(Turn Over)