

**Class--11<sup>th</sup>**  
**Subject—Accountancy**  
**Holidayhomework**

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**Write the answer of the following Questiones in your note book  
and remember them**

- Q.1 Define Accounting.
- Q.2 Distinguish between debtors and creditors..
- Q.3What is a cash discount?.
- Q.4 How is profit or loss of a specific term determined?
- Q.5 Name the branch of commerce, which keeps a record of monetary transactions in a set of books.
- Q.6 Give distinction between book-keeping and accountancy.
- Q.7 Name any two users of accounting information.
- Q.8 Who are the internal users of accounting information?
- Q.9 Who are the external users of accounting information?
- Q.10 State the nature of information required by investors.
- Q.11 Mention two advantages of accounting.
- Q.12 Write one limitation of accounting.
- Q.13Write the name of two qualitative characteristics of accounting information.
- Q.14 Name the two functions of accounting.
- Q.15 Explain the characteristics of Accounting.
- Q.16 How is accounting influenced by personal judgment?
- Q.17 What is meant by qualitative information?
- Q.18 Give three examples of revenues.
- Q.19 Distinguish between profit and gain.
- Q.20 Distinguish between fixed assets and current assets.
- Q.21 Distinguish between expenses and losses.

Q.22 Give two characteristics of a business transaction.

Q.23 What is Capital?

Q.24 What are Drawings?

Q.25 What are Liabilities?

Q.26 What are Assets?

Q.27 What are the Current Assets?

Q.28 Give two examples of current assets.

Q.29 Give two examples of tangible assets.

Q.30 Give two examples of intangible assets.

Q.31 What are fictitious assets?

Q.32 What are the current liabilities?

Q.33 Give two examples of current liabilities.

Q.34 What is the expense?

Q.35 What are the revenue?

Q.36 What is income?

Q.37 What is a voucher?

Q.38 What is a trade discount?

Q.39 What is meant by purchases?

Q.40 What is meant by sales?

Q.41 Godrej Ltd. imported from Germany one machinery for sale in India and other machinery for production purposes. Will you treat them goods or fixed assets?

Q.42 Mr. Dinanath who owed us ₹50,000 became insolvent and paid only 40% of this amount. What is the term used for the amount not received?

Q.43 Explain a few basic accounting terms.

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|--------------------------------|---------------------|
| <b>1. Business Transaction</b> | <b>2. Account</b>   |
| <b>3. Capital</b>              | <b>4. Liability</b> |
| <b>5. Events</b>               | <b>6. Drawing</b>   |