

AUSTIN ROSES

B.I.C

Marks : 20

Time : 1 hour



F.Y.J.C. Application Based Test			
Exam Sea No. _____	Class : <u>FYJC</u>	Div : _____	
Name : _____			
Subject : _____		Date: _____	
		Junior College Supervisor's Sign with Date	
	Total	Examiner's Sign with Date	

Q.1 (A) Select the correct option and rewrite the sentence : [5 Marks]

1. Insurance premium is _____ account.
 a) Personal b) Real c) Nominal d) None of these
2. Wages paid for installation of machinery should be debited to _____.
 a) Wages A/c b) Machinery A/c c) Cash A/c d) Installation A/c
3. Debtors account shows _____ balance.
 a) Real b) Negative c) Credit d) Debit
4. Bank gives overdraft facility to _____ account holder.
 a) Savings b) Recurring c) Current d) Fixed
5. Depreciation is charged only on _____ assets.
 a) Fixed b) Current c) Fictitious d) Non performing

(B) Give one word/term/Phrase which can substitute each of the following statement [5 Marks]

1. A Statement similar to Balance Sheet. _____
2. Account in which difference in trial balance is transferred. _____
3. Bank in which small payments are recorded. _____
4. Principle books of accounts. _____
5. The tax imposed by Central Government on Goods and Services. _____

(C) Do you agree or disagree with the following statement :

[5 Marks]

- a) Purchase of goods is a Capital Expenditure. _____
- b) Writing of account does not require specific skill and knowledge. _____
- c) Bank overdraft account is a nominal account. _____
- d) All business transactions are recorded in cash book only. _____
- e) The bank column of cash book represents bank account. _____

Q.2 Prepare a specimen of the following source documents
(ANY ONE OUT OF THREE).

[5 Marks]

- 1. Crossed cheque
- 2. Journal Voucher
- 3. Cash Voucher

