

**MONTHLY TEST JULY -2020**

**SUBJECT: ACCOUNTANCY**

**STD: XI B MARKS: 25**

**DATE:10 /08/2020 TIME: 1Hrs**

1. **Expand the term GST [1]**

**2. what is CGST , SGST and IGST? [3]**

**3. Explain the benefits of tax collecting by the Government[3]**

**4. Journalise the following transactions:[GST applicable] [8]**

**Pass entries in the books of Devdhar & Bros. Odisha, assuming all transactions have been entered within the state, charging CGST9% and SGST @ 9% :**

|  |  |
| --- | --- |
| **March 4** | **Purchased goods for ₹ 5,00,000 from Sunil Bros.** |
| **7** | **Goods returned to Sunil Bros. for ₹ 20,000** |
| **10** | **Sold goods to Mehta & Co. for ₹ 8,00,000** |
| **12** | **Goods returned by Mehta & Co. for ₹ 30,000** |

**6.Journalise and post into ledger [5 ledger needed] [10]**

**(a) Started business with cash Rs. 1,20,000**

**(b) Rent received Rs. 10,000**

**(e) Purchase goods on credit from Ragani Rs. 35,000**

**(f) Paid cash for house hold Expenses Rs. 7,000**

**(g) Sold goods for cash (costing Rs.10,000) Rs. 14,000**

**(h) Cash paid to Ragani Rs. 35,000**

**(i) Deposited into bank Rs. 20,000**