



INDIAN SCHOOL AL WADI AL KABIR

Class: XI	Department: Commerce
Worksheet: 01	ACCOUNTANCY
	Topic: Accounting Equation

1	Prepare Statement of Accounting Equation for Rahul. (i) Rahul started business with cash ₹ 1,50,000. (ii) He purchased furniture for ₹ 70,000. (iii) He paid rent of ₹ 3,000. (iv) He purchases goods on credit ₹ 5,000. (v) He sold goods (cost price ₹ 3,000) for ₹ 5,000 on cash.
2.	Show the accounting equation statement for Shyam: i. Shyam started business with: (i) Cash ₹ 4,00,000 (ii) Goods ₹ 1,00,000 ii. Purchased building for cash ₹ 1,50,000 iii. Purchased goods ₹ 30,000 iv. Sold goods (Cost ₹ 30,000) ₹ 36,000 v. Paid insurance premium ₹ 12,000 vi. Cash withdrawn for personal use ₹ 10,000
3.	Prepare accounting equation on the basis of the following: (a) Riya started business with cash ₹ 3,00,000 (b) Purchased goods from Jeet for cash ₹ 1,20,000 (c) Sold goods to Bheem costing ₹ 10,000/- for ₹ 12,000 (d) Bought furniture on credit ₹ 50,000
4	Nayak has the following transactions, prepare accounting equation: (a) Business started with cash ₹ 2,00,000 (b) Purchased goods from Rohit ₹ 1,50,000 (c) Sold goods on credit to Mohit (Costing ₹ 80,000) ₹ 1,00,000 (d) Purchased furniture for office use ₹ 1,00,000 (e) Cash paid to Rohit in full settlement ₹ 1,45,000 (f) Cash received from Mohit ₹ 70,000 on account. (g) Rent paid ₹ 10,000 (h) Cash withdrawn for personal use ₹ 12,000
5	Meera has the following transactions. Prepare the accounting equation showing the effect of each transaction on Assets, Capital and Liabilities: (a) Commenced business with cash ₹ 2,00,000 (b) Purchased furniture on credit ₹ 60,000 (c) Purchased goods for cash ₹ 35,000 (d) Purchased laptop for personal use ₹ 45,000 (e) Paid to creditors in full settlement ₹ 57,000 (f) Sold goods for cash costing ₹ 8,000 for ₹ 7,000 (g) Paid insurance premium in advance ₹ 1,500 (h) Rent received in advance ₹ 3,000

6	<p>Use the accounting equation to show the effect of the following transactions of Kavya:</p> <p>(a) Started business with cash ₹ 1,80,000 (b) Purchased goods for cash ₹ 15,000 (c) Commission received in advance ₹ 4,000 (d) Wages outstanding ₹ 3,500 (e) Prepaid rent ₹ 2,000 (f) Received dividend ₹ 1,200 (g) Sold goods for cash (costing ₹ 8,000) ₹ 11,000 (h) Goods lost by theft ₹ 2,500</p>
7	<p>Prepare the accounting equation from the following transactions of Pooja:</p> <p>(i) Pooja started business with cash ₹ 25,000 (ii) Purchased goods for cash ₹ 8,000 and on credit ₹ 4,000 (iii) Sold goods for cash ₹ 6,500 (costing ₹ 4,000) (iv) Salary paid ₹ 2,000 and salary outstanding ₹ 3,000 (v) Introduced further capital ₹ 90,000 (vi) Credit purchase of goods ₹ 24,000 (vii) Payment made to creditors in full settlement ₹ 23,000 (viii) Purchase of furniture for cash ₹ 30,000 (ix) Depreciation on furniture ₹ 3,000</p>
8	<p>Prove that the Accounting Equation is satisfied in all the following transactions of Sundar:</p> <p>(i) Commenced business with cash ₹ 1,40,000 (ii) Paid insurance premium in advance ₹ 8,000 (iii) Purchased goods for cash ₹ 45,000 and credit ₹ 30,000 (iv) Sold goods for cash ₹ 50,000 costing ₹ 35,000 (v) Paid wages ₹ 7,000 and wages outstanding being ₹ 2,000 (vi) Bought refrigerator for personal use ₹ 12,000</p>
9	<p>Prepare an Accounting Equation from the following transactions of Deepika:</p> <p>(i) Started business with cash ₹ 75,000 and goods ₹ 45,000 (ii) Purchased goods for cash ₹ 40,000 and on credit from Ramesh ₹ 25,000 (iii) Goods costing ₹ 55,000 were sold for ₹ 78,000 (iv) Withdrew cash for personal use ₹ 15,000 (v) Rent outstanding ₹ 3,500 (vi) Borrowed loan from bank ₹ 30,000 (vii) Paid interest on loan at 12% p.a. for 6 months</p>
10	<p>Prepare the statement of accounting equation.</p> <p>(i) Started business with ₹ 10,00,000 as cash and ₹ 80,000 by stock (ii) Purchased machinery for ₹ 4,00,000 by paying ₹ 25,000 in cash and balance at a later date (iii) Deposited ₹ 3,00,000 into the bank (iv) Purchased office furniture for ₹ 1,50,000 and made payment by cheque (v) Purchased goods worth ₹ 1,20,000 for cash and ₹ 50,000 on credit (vi) Goods amounting to ₹ 60,000 sold for ₹ 85,000 on cash basis (vii) Goods costing ₹ 1,00,000 sold for ₹ 1,60,000 on credit. (viii) Cheque issued to the supplier of goods worth ₹ 50,000 (ix) Cheque received from customer amounting to ₹ 1,00,000 (x) Withdrawn by owner for personal use ₹ 35,000.</p>