



St. Lawrence High School



A Jesuit Christian Minority Institution

Answer Key 48

Sub: ACCOUNTANCY

Class 11

F.M. 15

Chapter: Unit 3: Recording of Transactions

Date: 01/03/2021

Topic: Journal Proper

Choose the correct alternatives

1 x 15 = 15

1. The transactions which cannot be recorded in subsidiary books are to be recorded in
(a) special journal; **(b) journal proper**; (c) day book; (d) cash book
2. Which of the following entries are to be recorded in journal proper?
(a) opening entries; (b) closing entries; (c) transfer entries; **(d) all of these**
3. In opening entry
(a) assets to be debited; (b) liabilities to be credited; (c) capital to be credited; **(d) all of these**
4. If at the beginning of the year assets are Rs. 5,00,000, liabilities are Rs. 2,00,000, the amount of capital is?
(a) Rs. 7,00,000; **(b) Rs. 3,00,000**; (c) Rs. 5,00,000; (d) none of these
5. Closing entry is related to
(a) trading account; (b) profit & loss account; **(c) both (a) & (b)**; (d) none of these
6. By closing entries we can able to ascertain
(a) gross profit; (b) net profit; **(c) both (a) & (b)**; (d) none of these
7. If an amount is to be transferred from one account to another, we need to record in
(a) opening entry; (b) closing entry; **(c) transfer entry**; (d) adjustment entry
8. The record of outstanding expenses is to be made in
(a) opening entry; (b) closing entry; (c) transfer entry; **(d) adjustment entry**
9. The record of prepaid expenses is to be made in
(a) opening entry; (b) closing entry; (c) transfer entry; **(d) adjustment entry**
10. The record of interest on capital is to be made in
(a) opening entry; (b) closing entry; (c) transfer entry; **(d) adjustment entry**
11. The record of depreciation of assets is to be made in
(a) opening entry; (b) closing entry; (c) transfer entry; **(d) adjustment entry**
12. Debtors include Rs. 2,000 due from A, whereas creditors include Rs. 1,000 due to A. The record of this is to be made in
(a) opening entry; (b) closing entry; **(c) transfer entry**; (d) adjustment entry
13. Net Profit is Rs. 40,000 out of which 10% is transferred to reserve. It must be recorded under
(a) opening entry; (b) closing entry; **(c) transfer entry**; (d) adjustment entry

14. The adjustment entry for salary outstanding is
(a) debit salary, credit outstanding salary; (b) debit outstanding salary, credit salary;
(c) debit salary, credit trading account; (d) none of these
15. The transferring entry for gross profit is
(a) debit trading a/c, credit P/L a/c; (b) debit P/L a/c, credit trading a/c;
(c) debit trading a/c, credit capital a/c; (d) none of these

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