



RAMAGYA SCHOOL, NOIDA
WORKHEET, 2017-2018
SUBJECT: ACCOUNTANCY

CLASS: XI

MONTH: APRIL/MAY 2017

1. What do you mean by Accounting?
2. What is accounting process?
3. Capital Expenditure increases earning capacity of business. Comment
4. We prepare financial statements in financial accounting. Comment
5. A good accountant always estimates for all expected losses not income. Explain the accounting principle outlined here.
6. Explain accrual system of accounting.
7. Compare book keeping and accounting.
8. Calculate P&L for 2016-17 form the given information's:

Cash Sales for 2016-17	150000
Credit Sales for 2016-17	100000
Amount Received for 2015-26	50000
Cash Expenses for 2016-17	25000
Outstanding Expenses for 2016-17	75000



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