



INDIAN SCHOOL NIZWA - WORKSHEET

ACCOUNTANCY CH 5 ACCOUNTING EQUATION

Name: _____

Date: _____

Class :XI

1. Prepare the accounting equation from the following transaction
 1. Sachin started business and introduced capital ₹1,00,000 in cash
 2. Purchased goods in cash ₹50,000
 3. Purchased furniture from M/s Samrat Furnitures ₹20,000
 4. Sold goods costing ₹25,000 for ₹35,000 against cash
 5. Paid M/s Samrat furniture's in cash

3. Prepare the accounting equation on the basis of the following
 1. Started business with cash ₹70,000
 2. Credit purchases of goods ₹18,000
 3. Payment made to creditors in full settlement ₹17,500
 4. Purchase of Machinery for cash ₹20,000

3. Prepare the accounting equation on the basis of the following
 1. Rakesh commenced business with cash ₹1,50,000
 2. Furniture purchased for cash ₹20,000
 3. Purchased goods from Mahesh on credit ₹25,000
 4. Sold goods (costing ₹10,000) to Mohan for cash ₹14,000
 5. Additional capital introduced ₹20,000
 6. Commission received in advance ₹2,000
 7. Paid to creditor (Mahesh) in full settlement ₹22,500
 8. Sold goods (costing ₹15,000) for ₹18,000 Out of which ₹5,000 received in cash
 9. Depreciation on furniture provided @10%

4. Present the following transaction in Accounting equation



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1. Ram started business with cash ₹25,000 and cheque of ₹25,000 to open a bank Account
2. Purchased goods on credit ₹4,000
3. Purchased goods for cash ₹1,000
4. Purchased furniture for cash ₹500
5. Withdrew cash from Bank for private use ₹700
6. Paid rent ₹200
7. Received interest form bank ₹100
8. Sold good on credit (cost ₹500) ₹700
9. Paid to creditors ₹400
10. Paid Petty expenses ₹200