BLESSING TUITION & TUTORIALS CENTRE

No:12,Trust Square Street, Ganesh Apartment, Medavakkam Tank Road, Ayanavaram, Chennai-600023
(Near: Royal Enfield Showroom)

12th STD ACCOUNTANCY

QUARTERLY PORTION (IMPORTANT QUESTIONS)

DIRECTOR : JOHNPAUL DINAKARAN **PHONE NO : 9486017820, 8148814326**

ACCOUNTANCY SYLLABUS : CHAPTER – 1 TO 6

IMPORTANT (TWO MARKS) QUESTIONS All CHAPTERS

1. What is meant by incomplete Record?
2. What is Statement of Affairs?
3. Explain the meaning of Not-For-Profit Organization.
4. What is legacy?
5. Explain a note on life membership fees.
6. Give Example for capital & Revenue Recepits of Not- For- Profit Organization.
7. Define Partnership.
8. What us meant by fixed Capital Method?
9. Why is Profit & loss Appropriation Account Prepared?
10. What is Goodwill?
11. What is Super Profit?
12. What is Normal Rate of Return?
13. What is meant by Revaluation of Assets and Liabilities?
14. What is Sacrificing Ratio?
15. State whether the following will be debited or credited in the revaluation Account.
16. What is meant by Retirement of Partner?
17. What is Gaining Ratio?
18. What is the Purpose of calculating Gaining Ratio?

IMPORTANT (THREE & FIVE MARKS) QUESTIONS ALL CHAPTERS

1. Difference Between Double Entry System VS Incomplete Records.
2. Difference Between Statement of Affairs VS Balance Sheet.
3. What are the features & Limitations of Incomplete Records
4. Difference Between Receipts & Payment Account VS Income & Expenditure Account.
5. Explain (i) Sale of Sports Materials (ii) Life Membership fees (iii) Tournament funds.
6. Explain the Contents of Partnership Deed
7. Difference between Fixed Capital Method VS Fluctuating Capital Methods.

8. State the factors Determining Goodwill.

9. Distinction between Sacrificing Ratio VS Gaining Ratio.

---------------------------------ALL THE BEST--------------------------------