Conceptual framework of Accounting-1

Model Exam Question paper - 1

11th Standard

Accountancy

Reg.No. :

I.Answer all the questions

Time : 00:35:00 Hrs | Total Marks : 25

Part-A | 7 x 1 = 7

1) Under full disclosure concept accounting statement should be

(a) fully disclosed (b) no to be disclosed (c) none of these

2) The dual aspect concept is the basic for

(a) Single entry system (b) Double entry system (c) None of these

3) .... principle requires that the same accounting methods should be followed from one accounting period to the next.

(a) Consistency

4) ....principle is the basis for Double entry system of book-keeping.

(a) Dual aspect

5) As per the business entity assumption, the business is different from the

(a) owners (b) Banker (c) government

6) Going concern assumption tell us the life of the business is

(a) Very short (b) very long (c) none

7) Cost incurred should be matched with the revenue of the particular period is based on

(a) matching concept (b) historical cost concept (c) Full disclosure concept

Part-B

5 x 2 = 10

8) What are the basic assumption of accounting?

9) What do yo mean by business entity assumption?

10) What do you mean by going concern assumption?

11) What are the basic concepts of accounting?

12) What do you understand by revenue realisation concept?

Part-C

1 x 3 = 3

13) What do you understand by verifiable and objective evidence concept?

Part-D

1 x 5 = 5

14) briefly, explain the various accounting concepts

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