

National Institute of Open Schooling
Secondary Course : Accountancy
Lesson 5 : Double Entry System
Worksheet - 5

1. Every debit has a credit and every credit has a debit. Elaborate.
2. Discuss with an accountant in your neighbourhood and list out the advantages and limitations of a double entry system.
3. You often hear Account of Raj, Account of Discount, Account of Rent etc. Describe what do you mean by an Account.
4. There is a quiz in the class and you are told to describe the modern classification of Accounts. Write your answer in about 50 words.
5. All accounts are divided into five categories for the purpose of recording business transactions. List the five categories and explain the two fundamental rules that are followed to record the changes in these accounts.
6. Analyse the rule applied to Capital Accounts when cash of Rs.50,000 is introduced in business as Capital by Saurabh.
7. There are source documents on the basis of which transactions are recorded in books of accounts. With reference to this statement, explain accounting vouchers. Also mention their features.
8. Explain with the help of examples, the different types of accounting vouchers mentioning the information they provide. Also draw a format for them.
9. Prepare the following-
 - i. Debit voucher
Paid cash to Mahendra & Sons A/c vide Cash Receipt No. 50
 - ii. Credit voucher
Commission received vide Cash Receipt No.64
 - iii. Transfer voucher
Purchased goods from M/s Neelam Sarees vide Receipt No.44

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10. Note down the monetary transactions whenever your mother sends you out for purchasing and prepare vouchers from those transactions. (any 5)