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## CLASS XI ACCOUNTING EQUATION ENRICHMENT WORKSHEET - 3

- 1. Prepare Accounting Equation from the following:
- 1. Angel started business with cash ₹7500; Stock ₹3000; Machinery ₹5000 and Furniture ₹2500.
- 2. 1/3rd of the above goods sold at a profit of 10% on cost and half of the payment is received in cash.
- 3.Depreciation on Machinery provided at 10%.
- 4. Cash withdrawn for personal use ₹1000.
- 5. Interest on drawing charged @ 5%.

6. Goods sold to Jacob for ₹500 and received a Bill Receivable for the same amount for three Months.

7. Received ₹500 from Jacob against the Bill Receivable on its maturity.

2. Mr. Prakash started a business with a cash investment of ₹42,00,000. The following business transactions have been recorded:

- 1. Paid three months advance rent for office accommodation ₹5100.
- 2. Bought Motor Vehicle for Official use ₹24,00,000.
- 3. Purchased furniture and fittings ₹8000.

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- 4. Bought Laptop from Cyber Visions ₹50,000.
- 5. Sold furniture at cost to Vinay for ₹42,000.
- 6. Vinay paid ₹30000 in Cash and accepted a bill at three months for the balance.
- 7. Paid telephone bill ₹5000 and electricity bill of ₹9000.
- 8. Vinay paid the amount of the bill due on maturity.
- 9. Collected ₹7000 as Rent and Rent received in advance ₹5000.
- 10. Purchased goods for ₹10,000 at a trade discount of 10%.

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