

VAISHALI EDUCATION POINT
(QUALITY EDUCATION PROVIDER)

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INTRODUCTION OF ACCOUNTING

Class :- XI Subject :- Accountancy Total Time :- TIME:3 HOURS Total Marks :-20

General Instructions

QNo.	Questions
1	“Only financial transactions are recorded in Accountancy.” Explain the statement.
2	Explain any three objectives of accounting.
3	State limitations any five advantages of accounting.
4	“Accounting information should be comparable”. Do you agree with this statement? Give two reasons.
5	State any six users of accounting information why do they need accounting information?
6	What is meant by Accounting?
7	How is profit or loss of a particular period is ascertained?
8	What is end product of financial accounting?
9	What type of information is required by long-term lenders?
10	Mention two advantages of accounting.
11	Write one limitation of accounting.
12	Write names of two qualitative characteristics of accounting information.
13	Which qualitative characteristic of accounting information requires the use of common unit and common format of reporting?