**The City School
North Nazimabad Boys Campus**

**Accounts Work Sheet**

**Class: 9-T**

**Teacher: Fazal Ur Rahman**

**Topic: Double entry book keeping**

**Week: Oct. 10-14, 2016**

QUESTION#1

Write up the asset, liability and capital accounts to record the following transaction in the records of G. Powell. (Make T accounts)

|  |  |
| --- | --- |
| 20x7 |  |
| July 1 | Started business with $ 2500 in the bank |
| 2 | Bought office fixture by cheque $ 150 |
| 3 | Bought machinery $ 750 on credit from Planers Ltd. |
| 5 | Bought a motor van paying by cheque $ 600 |
| 8 | Sold some of the office furniture not suitable for the firm for $ 60 on credit to J Walker and sons  |
| 15 | Paid the amount owing to J Planners paying $ 750 by cheque |
| 23 | Received the amount due from J Walker and sons $ 60 in cash |
| 31 | Bought more machinery by cheque $ 280 |

QUESTION 2.

Fill in the blanks;

1. Assets when increase are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Debited or Credited)
2. Capital when increase is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Debited or Credited)
3. Liabilities when decrease are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (Debited or Credited)
4. Revenues (sales) when increase are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Debited or Credited)
5. Expenses when increase are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Debited or Credited)
6. Drawings when increase\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Debited or Credited)