



DAV PUBLIC SCHOOL, DVC, MTPS, BANKURA

SUMMER VACATION 2024-2025

DEAR STUDENTS

WITH SUMMER HOLIDAY AROUND THE CORNER, OUR HEARTS SWELL UP WITH A SPECTRUM OF EMOTIONS. TO MAINTAIN THE EDUCATIONAL CONTINUUM AND TO KEEP IN VIEW THE REJUVENATION YOU NEED, AN ENRICHING HOMEWORK FOR THE HOLIDAYS IS DESIGNED TO KEEP YOU CONSTRUCTIVELY BUSY AND PUT BOREDOM AT BAY.

DON YOUR THINKING CAP, WEAR YOUR MAGIC MANTLE TO PUT FORTH YOUR CREATIVE SIDE. HAVE FUN AND FROLIC, BUILD UP YOUR LEARNING ACTIVITIES AS A TREASURE.



HOLIDAY HOMEWORK (ACCOUNTANCY)

1. Choose the Incorrect Statement. 1
- Stock is always valued at cost price or market price whichever is less.
 - Voucher is a proof or evidence in support of a transaction.
 - Trade discount is not recorded in the books of accounts.
 - All liabilities are paid within one accounting period.

2. Select the correct option. 1

List I	List II
1. Goods taken by proprietor for personal use and paid the amount by cheque.	a) Rebate
b) Life Insurance Premium Paid by the firm	a) Not to be recorded in Journal
c) Reduction in the sale price due to poor quality of goods, reduce amount is	b) Sales
d) Received an order for Rs. 50,000 for supply of goods.	c) Drawings

Code

- 1-d, 2-a, 3-c, 4-b
 - 1-c, 2-d, 3-b, 4-a
 - 1-d, 2-c, 3-a, 4-b
 - 1-c, 2-d, 3-a, 4-b
3. What is the next step of accounting after Identifying and measuring the financial transaction? 1
- Classifying
 - Summarizing
 - Recording
 - Analysis and Interpretation
4. Assertion (A): Expenditure of Revenue Nature that gives benefit for more than one accounting period is categories as Deferred Revenue Expenditure.
Reason (R): A Revenue expenditure, the benefit of which will accrue in more than one financial year & will be written off in the same manner (in more than one accounting period) is called Deferred Revenue Expenditure.
Choose the correct option: 1
- Both Assertion and Reason are correct and Reason is the correct explanation of Assertion.
 - Both Assertion and Reason are correct but Reason is not the correct explanation of Assertion.
 - Only Assertion is correct.
 - Only Reason is correct.
5. Which is the last step of accounting as a process of information? 1
- Recording of data in the books of accounts.
 - Preparation of summaries in the form of financial statements
 - Communication of information
 - Analysis and interpretation of information.
6. Which of the following will not be recorded in the books of account? 1
- Sales of goods
 - Payment of salary
 - Quality of staff
 - Purchase of goods

7. M/s Future Ltd. has invested Rs. 10,000 in the shares of Relicam Industries Ltd. Current market value of these shares is Rs. 10,500. Accounting of future Ltd wants to show Rs. 10,500 as value of investment in the books of accounts, which accounting convention restricts him from doing so? 1
- a) Full disclosure
 - b) Consistency
 - c) Conservatism
 - d) Materiality
8. Internal users of accounting information are: 1
- a) Creditors
 - b) Potential Investors
 - c) Managers
 - d) Researchers
9. Which of the given below equation is incorrect? 1
- a) $\text{Capital} = \text{Assets} - \text{Other Liabilities}$
 - b) $\text{Other Liabilities} = \text{Assets} + \text{Capital}$
 - c) $\text{Other Liabilities} = \text{Assets} - \text{Capital}$
 - d) $\text{Assets} = \text{Capital} + \text{Other Liabilities}$
10. If goods are returned by the customer, then trader prepares: 1
- a) Debit Note
 - b) Credit Note
 - c) Pay-in-slip
 - d) Bill

SECTION - B

11. Differentiate between Accrual basis of accounting and Cash basis of accounting. (2)
12. Explain the following: (4)
- a) Convention of full disclosure
 - b) Consistency Concept
13. The comparison between the financial results of two enterprises would be meaningful (4) only if same kind of accounting methods and policies are adopted in the preparation of financial statements.
- a) Identify the concept discussed in the above statement.
 - b) Explain the concept indentified in part (a)

HOLIDAY HOMEWORK (BUSINESS STUDIES)

SECTION – A

1. Assertion (A) : Sole Trading Concern is treated as a “One Man Show” 1
Reason (R): It is owned, controlled, managed and operated by the owner all alone.
Choose the correct option.
- a) Both Assertion and Reason are correct and Reason is the correct explanation of Assertion.
b) Both Assertion and Reason are correct but Reason is not the correct explanation of Assertion.
c) Only Assertion is correct.
d) Only Reason is correct.
2. “Amrut” is an NGO operating in the district of Rajkot since 2005. It deals in providing medicines and other medical facilities to the rural, backward and below –poverty-line people in the district. In case of need, arrangements are made by the NGO to shift critical patients to referred hospitals. Name the type of human activities performed by the NGO”Amrut”. 1
- a) Economic Activities
b) Non-Economic Activities
c) Spiritual Activities
d) None of the above
3. Dell Inc is a company involved in the manufacturing of computers and related items. It’s a very popular name among the computer savvy youth in India. There are different models of Desktop, Laptop, Tabs, Gaming and Workstations manufactured and sold by the company in the Indian market. Which type of Industry is highlighted in the above case? 1
- a) Genetic Industry
b) Extractive Industry
c) Processing Industry
d) Assembly Industry
4. Select the correct option. 1

List I	List II
1. Secret Partner	a. One who association with the firm is known to the general public
2. Cooperative Society	b. It is governed by Indian Partnership Act,1932
3. Partnership	c. It involves high degree of risk as profits are uncertain and irregular
4. Business Risk	d. The organization is compulsorily required to be registered under the Cooperative Societies Act, 1912

Code

- e) 1-d, 2-a, 3-c, 4-b
f) 1-c, 2-d, 3-b, 4-a
g) 1-d, 2-c, 3-a, 4-b
h) 1-a, 2-d, 3-b, 4-c

5. Read the following statements carefully and choose the correct alternatives from the following: 1
 Statement 1: Primary industries can be further classified as manufacturing industry and construction industry.
 Statement 2: Tertiary Industry tries to remove various hindrances which arise during production and distribution of goods and services.
 Code:
- a) Both the statements are true.
 b) Both the statements are false.
 c) Statement 1 is true and Statement 2 is false
 d) Statement 2 is true and Statement 1 is false.
6. partner is one who allows the use of his name and goodwill for the benefit of the firm and can be represented as a partner. 1
 a) Active Partner
 b) Nominal Partner
 c) Secret Partner
 d) Dormant Partner
7. Select the Incorrect Statement. 1
 a) Sole Proprietor is considered to be the simplest form of organization.
 b) Voting rights in a cooperative society is on the basis of one member one vote.
 c) It is not compulsory to get a partnership firm registered.
 d) There is no limit to the number of members in a partnership.
8. Which of the following cannot be classified as an objective of business? 1
 a) Investment
 b) Growth
 c) Survival
 d) Profit earning
9. Machinery imported from china was further sold to Nepal. It is : 1
 a) Entrepot
 b) Import
 c) Export
 d) None of these
10. A minimum of adult persons are required to form a cooperative society.1

SECTION – B

11. State the different ways in which an entrepreneur can deal with risk. 2
12. Differentiate between Partnership and Sole Proprietorship form of Business. 4
13. Discuss the following objectives of business: 4
 a) Social Responsibility
 b) Productivity

HOLIDAY HOMEWORK (ECONOMICS)

Dear Students,

You are instructed to prepare a project on "Effect on PPC due to various government policies" (1) Effect on PPC due to GST (2) Effects on PPC due to demonetization (3) Effects on PPC due to Make in India (4) Effects on PPC due to Skill India Mission Programme.

CLASS XII