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Vidya Vikas Mandal's
R. M. SALGAOCAR HIGHER SECONDARY SCHOOL
MARGAO GOA

IInd QUARTERLY EXAMINATION FEB 2022

STD – XI (AA, OM, CT)

TIME-1 hr

MARKS– 20

SUB – GENERAL FOUNDATION COURSE

DATE – 24/02/2022

INSTRUCTIONS

1. All the questions are compulsory.
 2. Figures to the right indicate full marks.
 3. Write the no. of questions correctly.
 4. The question paper consists of three sections-Section A, Section B & Section C.
 5. Section A consists of two questions of 1 mark each.
 6. Section B consists of six questions of 2 marks each.
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SECTION A

Fill in the blanks with correct alternative given below.

1. An activity of accepting money from individuals and entities and lending the same to earn a profit is known as ----- 1
 - a. Insurance
 - b. Banking
 - c. Capital formation
 - d. Investment
2. The contract by which an individual receives financial protection against losses from a specified organisation is called as ----- 1
 - a. Insurance
 - b. Bills of exchange
 - c. Letter of credit
 - d. Demand draft

SECTION B

Answer the following in 30 -40 words

3. State and explain any two functions of Reserve Bank of India. 2
4. Explain any two principles of insurance. 2
5. Write any four points of importance of bank. 2
6. State and explain any two types of accounts. 2
7. Explain the following 2
 - I. Marine Insurance
 - II. Health insurance

SECTION C

8. Post the following journal entries to the respective ledger accounts.

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DATE	PARTICULARS	LF	DEBIT AMOUNT	CREDIT AMOUNT
01/01/2020	Cash a/c Dr		100000	
	To Capital a/c			100000
	(Being capital invested in business)			
02/01/2020	Purchases a/c Dr		20000	
	To Rohan & Bros a/c			20000
	(Being purchased goods from Rohan & Bros on credit)			
05/01/2020	Rent a/c Dr		5000	
	To Cash a/c			5000
	(Being paid rent)			
07/01/2020	Bank a/c Dr		8000	
	To Interest a/c			8000
	(Being received interest on FD from bank)			
10/01/2020	Rohan & Bros Dr		10000	
	To Cash a/c			10000
	(Being paid cash to Rohan & Bros)			
15/01/2020	Drawings a/c Dr		4500	
	To Cash a/c			4500
	(Being withdrawn cash for personal use)			
20/01/2020	Electricity a/c Dr		800	
	To Cash a/c			800
	(Being paid electricity bill)			
