

**Accountancy – Class XI<sup>th</sup>**

**Introduction to Accounting**

**Q1-** Name any two internal users of accounting. (1M)

**Q2-** What type of accounting information reveals profit earned or loss incurred? (1M)

**Q3-** “Accounting is an art as well as science”. Explain. (2M)

**Q4-** Explain the following terms:

1. Cost Accounting
2. Management Accounting (3M)

**Q5-** Explain any three objectives of accounting. (3M)

**Q6-** Differentiate between book keeping and accounting on the basis of:

1. Scope
2. Objective
3. Relation (3M)

**Q7-**

1. Explain any three limitations of accounting.
2. What is double entry system? (3 + 1 = 4M)

**Q8-** Explain the qualitative characteristics of accounting information. (4M)