CLASS TEST /XI/ CHAPTER BRS

FM 15 TIME : 30MIN.

1) Who prepares a Bank Reconciliation Statement?
a) Banker
b) Business Accountant
c) Creditors
d) Auditors

2. What is the primary purpose of preparing a BRS?
a) To determine the bank's total assets
b) To identify reasons for differences between the cash book and the bank statement
c) To correct the company's financial statements
d) To calculate the total amount of money in the bank

3. Which of the following items is NOT a reason for the difference between the cash book and the bank statement?
a) Unpresented cheques
b) Bank charges
c) Direct credit sales
d) Cheques deposited but not yet cleared

4. A credit balance in the bank statement indicates:
a) Cash at bank
b) Bank overdraft
c) Cash in hand
d) A favourable position

5. Cheques issued but not yet presented to the bank for payment are called:
a) Uncredited cheques
b) Outstanding cheques
c) Dishonored cheques
d) Bounced cheques

6. From the following particulars of Asha & Co. prepare a bank reconciliation statement on December 31, 2024. [3]

Overdraft as per passbook 20,000

Interest on overdraft 2,000

Insurance Premium paid by the bank 200

Cheque issued but not presented for payment 6,500

Cheque deposited but not yet cleared 6,000

Wrongly debited by the bank 500

7. From the following particulars, prepare a bank reconciliation statement as on March 31, 2017.

(a) Debit balance as per cash book is 10,000. [7]

(b) A cheque for 1,000 deposited but not recorded in the cash book.

(c) A cash deposit of 200 were recorded in the cash book as if there is not bank, column therein.

(d) A cheque issued for 250 was recorded as ` 205 in the cash column.

(e) The debit balance of 1,500 as on the previous day was brought forward as a credit balance.

(f) The payment side of the cash book was under cast by 100.

(g) A cash discount allowed of 112 was recorded as 121 in the bank column.