

Code No. 1050

Second Year – March 2016

Time : 2 Hours  
Cool-off time : 15 Minutes

Part – III

**ACCOUNTANCY WITH COMPUTERIZED ACCOUNTING**

Maximum : 60 Scores

**General Instructions to Candidates :**

- There is a 'cool-off time' of 15 minutes in addition to the writing time of 2 hrs.
- You are not allowed to write your answers nor to discuss anything with others during the 'cool-off time'.
- Use the 'cool-off time' to get familiar with questions and to plan your answers.
- Read questions carefully before answering.
- All questions are compulsory and only internal choice is allowed.
- When you select a question, all the sub-questions must be answered from the same question itself.
- Calculations, figures and graphs should be shown in the answer sheet itself.
- Malayalam version of the questions is also provided.
- Give equations wherever necessary.
- Electronic devices except non-programmable calculators are not allowed in the Examination Hall.

**നിർദ്ദേശങ്ങൾ :**

- നിർദ്ദിഷ്ട സമയത്തിന് പുറമെ 15 മിനിറ്റ് 'കൂൾ ഓഫ് ടൈം' ഉണ്ടായിരിക്കും. ഈ സമയത്ത് ചോദ്യങ്ങൾക്ക് ഉത്തരം എഴുതാനോ, മറ്റുള്ളവരുമായി ആശയവിനിമയം നടത്താനോ പാടില്ല.
- ഉത്തരങ്ങൾ എഴുതുന്നതിന് മുമ്പ് ചോദ്യങ്ങൾ ശ്രദ്ധാപൂർവ്വം വായിക്കണം.
- എല്ലാ ചോദ്യങ്ങൾക്കും ഉത്തരം എഴുതണം.
- ഒരു ചോദ്യനമ്പർ ഉത്തരമെഴുതാൻ തെരഞ്ഞെടുത്തു കഴിഞ്ഞാൽ ഉപചോദ്യങ്ങളും അതേ ചോദ്യനമ്പറിൽ നിന്ന് തന്നെ തെരഞ്ഞെടുക്കേണ്ടതാണ്.
- കണക്ക് കൂട്ടലുകൾ, ചിത്രങ്ങൾ, ഗ്രാഫുകൾ എന്നിവ ഉത്തരപേപ്പറിൽ തന്നെ ഉണ്ടായിരിക്കണം.
- ചോദ്യങ്ങൾ മലയാളത്തിലും നൽകിയിട്ടുണ്ട്.
- ആവശ്യമുള്ള സ്ഥലത്ത് സമവാക്യങ്ങൾ കൊടുക്കണം.
- പ്രോഗ്രാമുകൾ ചെയ്യാനാകാത്ത കാൽക്കുലേറ്ററുകൾ ഒഴികെയുള്ള ഒരു ഇലക്ട്രോണിക് ഉപകരണവും പരീക്ഷാഹാളിൽ ഉപയോഗിക്കുവാൻ പാടില്ല.

**Part – A**  
**ACCOUNTING**

(Maximum Scores : 40)

1. When realisation expenses are paid by a partner on behalf of the firm, \_\_\_\_\_ A/c. is debited. (Score : 1)
2. Under fixed capital method, interest on drawings is debited in \_\_\_\_\_ A/c. (Score : 1)
3. What is the journal entry to be passed for transferring partners salary to partner's capital account ? (Score : 1)
4. Give any four differences between Income & Expenditure A/c. and Receipt and Payment A/c. (Scores : 2)
5. R & S are Partners sharing profits in the ratio 5 : 3. They admit 'T' for 1/7<sup>th</sup> share in the profits. Calculate sacrificing ratio. (Scores : 2)
6. What is a Partnership Deed ? Give any four items to be included in it. (Scores : 3)
7. A and B are partners in a firm sharing profits and losses in the ratio of 3 : 2. They decide to admit 'C' into partnership with 1/4 share in profits. C brings in ₹ 30,000 for capital and the requisite amount of premium in cash. The goodwill of the firm is valued at ₹ 20,000. The new profit sharing ratio is 2 : 1 : 1. A and B withdraw their share of goodwill. Give necessary journal entries. (Scores : 3)
8. Anju and Manju are partners sharing profits in the ratio of 2 : 1. Sanju is admitted into the firm for 1/4 share of profits. Sanju brings in ₹ 20,000 in respect of his capital. The capitals of old partners Anju and Manju, after all adjustments relating to goodwill, revaluation of assets and liabilities etc., are ₹ 45,000 and ₹ 15,000 respectively. It is agreed that partners capitals should be according to the new profit sharing ratio.  
Determine the new capitals of Anju and Manju and record the necessary journal entries assuming that the partner whose capital falls short, brings in the amount of deficiency and the partner who has an excess, withdraws the excess amount. (Scores : 5)

9. P, Q and R are partners in a firm. Q retires. On his date of retirement, ₹ 60,000 becomes due to him. P and R promise to pay him in instalments every year at the end of the year. Prepare Q's Loan A/c. in the following cases :

(a) When the payment is made four yearly instalments plus interest @ 12% p.a. on the unpaid balance.

(b) When they agree to pay three yearly instalments of ₹ 20,000 including interest @ 12% p.a. on the outstanding balance during the first three years and the balance including interest in the fourth year. (Scores : 7)

10. Green and Red sharing profits as 3 : 1 and they agree upon dissolution. The Balance Sheet as on 31-03-2014 is as under :

**Balance Sheet as on 31-03-2014**

Liabilities	Amount (₹)	Assets	Amount (₹)
Loan	12,000	Cash at Bank	25,000
Creditors	18,000	Stock	45,000
<u>Capitals :</u>		Furniture	16,000
Green    1,10,000		Debtors	70,000
Red <u>68,000</u>	1,78,000	Plant & Machinery	52,000
	<b>2,08,000</b>		<b>2,08,000</b>

Green took over plant and machinery at an agreed value of ₹ 60,000. Stock and furniture were sold for ₹ 42,000 and ₹ 13,900 respectively. Debtors were taken over by Red at ₹ 69,000. Creditors were paid at a discount of ₹ 900. Green agreed to pay the loans. Realisation expenses were ₹ 1,600.

Prepare necessary Ledger A/cs.

(Scores : 7)

11. (a) Prepare Income and Expenditure Account and Balance Sheet for the year ending 31-03-2015 from the following information :

**Receipts and Payments Account for the year ending 31-03-2015**

Receipts	Amount (₹)	Payments	Amount (₹)
Balance b/d	41,000	Salaries and Wages :	
Subscriptions :		2013-14    4,800	
2013-14    7,200		2014-15 <u>83,200</u>	88,000
2014-15    3,37,600		Sundry Expenses	37,000
2015-16 <u>12,000</u>	3,56,800	Freehold land	60,000
Entrance Fees	16,000	Stationery	16,000
Locker rent	58,000	Rates	24,000
Revenue from Refreshment	48,000	Refreshment Expenses	37,500
Income from Investments	56,000	Telephone Charges	4,000
		Investments	2,50,000
		Audit Fees	6,000
		Balance c/d	53,300
	<b>5,75,800</b>		<b>5,75,800</b>

**Additional Information :**

- (1) There are 1,800 members each paying an annual subscription of ₹ 200. ₹ 8,000 were in arrears for 2013-14 as on April 1, 2014.
- (2) On 31-03-2015 the rates were prepaid to June 2015, the charge paid every year being ₹ 24,000.

- (5) Stock of stationery 31-03-2014 was ₹ 2,000; on 31-03-2015 it was ₹ 3,600.
- (6) On 31-03-2014, Building stood at ₹ 4,00,000 and it was subject to depreciation @ 2.5% p.a.
- (7) Investment on 31-03-2014 stood at ₹ 8,00,000.
- (8) On 31-03-2015, income accrued on investments amounted to ₹ 1,500.

(Scores : 8)

**OR**

- (b) (i) What do you mean by Not-for-Profit Organisations ? What are the Accounting Records of such organisations ?
- (ii) Explain the steps involved in the preparation of Receipt and Payment A/c and Income & Expenditure A/c.

(Scores : 8)

**Part – B**  
**COMPUTERISED ACCOUNTING** (Maximum Scores : 20)

1. Which view shows margins and rulers ?  
(Normal, Page Layout, Page Setup, Review) (Score : 1)
2. Which of the following options in a financial function indicates the interest for a period ?  
(PV, FV, Nper, Rate) (Score : 1)
3. Expand SQL. (Score : 1)
4. Describe the use of Excel for preparation of chart. (Scores : 2)
5. What is the purpose of DB function ? (Scores : 2)
6. What are the advantages of CAS ? (Scores : 2)
7. Define Workbook and Worksheet. What is the difference between them ? (Scores : 3)
8. Explain the process of creating data base tables in MS Access. (Scores : 3)
9. (a) Write down any five hypothetical transactions. Identify the accounts involved in it. Prepare a table showing the Accounts, Account group, Vouchers etc. (Scores : 5)

**OR**

- (b) Explain the ways in which a software provides data security. (Scores : 5)