ACCOUNTANCY WITH AFS

FIRST YEAR HIGHER SECONDARY EXAMINATION 2018

CODE No 149

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
1.		d. Furniture	1	1
2.		Conservatism/Prudence (Entry level ½ Mark)	1	1
3		Error of omission/ Error of complete omission	1	1
4		(b) Debtor	1	1
5		Capital = Asset − Liabilities (or Any Correct Accounting Equation)	1	1
6		Arithmetic Logical unit	1	1
7.		Queries (Entry level ½ Mark)	1	1
8		Cost Accounting Management Accounting	1 1	2
9.		Any two advantages of Maintaining Petty Cash book	1+1	2
10	(a)	Sales account Dr 9000 To Suspense a/c 9000	1	

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
b		Rent a/c Dr 1000 To Salim 1000 (or any correct explanation without entry)	1	2
11		Any two factors affecting depreciation of fixed Assets OR Causes of depreciation	1+1	2
12		operating profit = Net profit + Non-operating expenses − Non-operating income (43000 + 4000 − 2000 = 45000)	2	2
13		Any four advantages of CAS (Each point carry ½ score)	½×4	2
14	(a)	Going concern concept - any meaningful explanation	1	3
	(b)	Dual Aspect concept - any meaningful explanation	1	
	(c)	Consistency - any meaningful explanation	1	

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
15	(a)	Cash 200000 = Capital 200000	1	3
	(b)	Cash 200000 + Stock 10000 = Capital 200000 + Creditors 10000	1	
	c	Cash 200000 + Stock 4000 + Debtors 8000 = Capital 202000 + Creditors 10000 OR any other ways (Total Assets 212000 = Capital + liabilities 212000)	1	
16		Any three possible reasons for difference between cash book and pass book balances	1×3	3 Marks
17		Trial balance total ₹ 79000/- (½ score to each correct entry)	½×6	3 Marks
18	(a)	Salary a/c Dr 2000 To Outstanding Salary 2000	1	3
	(b)	Depreciation Dr 3000 To Machinery 3000	1	

(c) Interest on Capital Dr 1000
To Capital 1000 1

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
19		Capital on 1.4.2017 Rs 35000 (½ score for each correct Entry)	½x6	3
20		4 objectives of accounting (with or without Explanation)	1x4	4
21.	June 1	Cash a/c Dr 100,000 Building a/c Dr 120 000 To Capital 2 20,000	1	
	3	Purchase a/c Dr 20000 To cash 20,000	1	
	4	Bank/ a/c Dr 30000 To cash 30000	1	4
	9	Usha a/c Dr 20000 To Bank 19500 " Discount 500	1	

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
22		Journal in the books of Anuja		
		Blessy a/c Dr 24000 To sales 24000	1	
		B/R a/c Dr 24000 To Blessy 24000	1	4
		Bank a/c Dr 23800 Rebate a/c Dr 200 To B/R 24000	2	
23		In the order of Permanence. (first fixed assets last current assets) ($\frac{1}{2}$ each)	$\frac{1}{2}\times 8$	4
24.		P&L a/c Debit side To provision for bad & D/D new provision ($30000\times\frac{10}{100}$) 3000 Add: bad debt 2000 " further bad debt 1000 6000	3	
		Balance sheet Assets Debtors 31000 Less further bad debt 1000 30000 less: new provision 3000 27000	1	4

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
		Dr Total Creditors A/c Cr		

Particulars	Amount	Particulars	Amount
To cash	63,000	By balance b/d (opening)	37000
To Discount	7000		
		By credit Purchases (bal figure)	80,000
To balance c/d	47000		
	117000		117000

Q 25) (3)

∴ Total purchases = 80,000 + 72000 (1)

= 152000

(4)

Q26) Bank Reconciliation Statement

	Particulars		~~Amt~~	~~Amt~~	
	Overdraft as per Cash Book			12000	
Add	1) Cheque deposited but not collected	12000			1
	2) Interest debited by bank	1000			1
	3) Municipal Tax paid by bank	2000		15000	1
				27000	
Less	1) Cheque issued but not presented	8000			1
	2) Dividend collected by bank	5000		13000	1
	Overdraft as per pass book			14,000	

5

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
Q 27)		Machinery Account		

Date	Particulars	Amount	Date	Particulars	Amount	
1/4/13	Cash	70,000	31/3/14	By depreciation	7000	
			"	By balance c/d	63000	1
		70,000			70,000	
1/4/14	To balance b/d	63,000	31/3/15	By depreciation (6300+750)	7050	
1/1/15	To cash	30,000	"	By balance c/d	85950	1
		93,000			93000	
1/4/15	balance b/d	85950	31/3/16	By depreciation	8595	
			"	By balance c/d	77355	1½
		85950			85950	
1/4/16	balance b/d	77355	31/3/17	By depreciation (7735+3000)	10735	
1/7/17	Cash	40,000		By balance c/d	106620	1½
		117355			117355	5

(For each correct entry ½ score)

Qn. No	Sub Qns	Answer Key/Value Points			Score	Total
Q 28)	11.8.17	Pavithra's A/c	Dr	18000		
		To Sales			18000	1
		(Being sales)				
	"	B/R A/c	Dr	18000		
		To Pavithra			18000	1
		(Being Bill drawn)				
	14.8.17	Cash A/c	Dr	17730		
		Discount A/c	Dr	270		
		To B/R			18000	2
		(Being bill discounted)				
	14.11.17	Pavithra A/C	Dr	18000		
		To Bank			18000	1
		(Being bill honoured)				

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
Q 29)				

Dr **Trading and Profit & loss A/c** Cr

Particulars	Amount	Particulars	Amount
To opening stock	18000	By Sales	47,000
To Purchases	20,000	By closing stock	20,000
To wages	4 000		
To gross profit c/d	25,000		
	67,000		67,000
To salary 5000 (+) outstanding 3000	8000	By gross profit b/d	25,000
To Insurance	2000	By commission	3000
To Depreciation on building	1000		
To Provision for bad debts	1700		
To Net Profit	15300		
	28000		28000

(3)

(3)

Balance Sheet of as on 31. 12. 2017

Liabilities	Amount	Assets	Amount
Capital 50,000 (+) Net profit 15300 = 65300 (−) drawings 2000	63,300	Cash in hand	12000
		Building 20000 (−) Depreciation 1000	19000
Salary outstanding	3000	Sundry Debtors 17000 (−) Provision 1700	15300
		Closing stock	20,000
	66,300		66,300

(2)

(1/2 Score for each correct entry)

(8×1)

Q. No. 30

Qn. No | Sub Qns | Answer Key/Value Points | Score | Total

CASH BOOK WITH CASH AND BANK COLUMN

Date	Particulars	R N	L F	Cash	Bank	Date	Particulars	V N	L F	Cash	Bank
2017 Oct 1	To Balance b/d			12000	18000	2017 Oct					
7	" Sales			10000		3	By purchases			7000	
8	" cash		(c)		5000	4	" Carriage			1,000	
						8	" Bank		(c)	5000	
10	" Kannan				12000	12	" Karim				9,000
16	" Bank		(c)	4000		15	" Kannan				12000
30	" interest				500	16	" Cash		(c)		4000
						25	" Drawings			3000	
						31	" Balance c/d			10,000	10,500
				26000	35500					26000	35500
Nov 1	To Balance b/d			10,000	10,500						

(1/2 score for each correct entry)

1×8 = (8)

10/10

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
31.	a)	Current Assets :- Which are in the form of cash or can be converted into cash with in a year. Meaningful explaination	1	
		Example	1	
	b)	Source documents It is a document that gives information about the source and evidence of transactions Meaningful explaination	1	
		Example	1	
	c)	Errors of Commission :- Errors committed during totaling, balancing etc. Meaningful explaination	1	8
		Example	1	
	d)	key attribute :- These are properties of entity. Meaningful explaination with/without example	2	