FIRST YEAR HIGHER SECONDARY EXAMINATION MARCH 2018

SUBJECT : Accountancy with C A CODE. NO: 150

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
[1]		(c) purchase	1	[1]
[2]		(c) Machinery	1	[1]
[3]		(b) Journal Proper	1	[1]
[4]		(b) Depositor	1	[1]
[5]		(d) Commission	1	[1]
[6]		(a) Secret	1	[1]
[7]		(b) Rajeev .	1	[1]
[8]		(a) Total creditors .	1	[1]
[9]		(d) printer	1	[1]

<table>
<tr><th>Qn No</th><th>Sub Qns</th><th>Answer Key/Value Points</th><th>Score</th><th>Total</th></tr>
<tr><td></td><td></td><td>Q. Nos 10 to 15 — Any Five.</td><td></td><td></td></tr>
<tr><td>[10]</td><td>(a)</td><td>Money Measurement Concept</td><td>1</td><td></td></tr>
<tr><td></td><td>(b)</td><td>Dual Aspect Concept
(or)
Duality principle.
(or)
Accounting Equivalence concept.</td><td>1</td><td>[2]</td></tr>
<tr><td>[11]</td><td>(a)</td><td>Suspense / Sangi & Co. A/c Dr 14000
To purchase A/c 7000
" Sales A/c 7000</td><td>1</td><td></td></tr>
<tr><td></td><td>(b)</td><td>Rent A/c Dr 4,000
To Landlord A/c 4,000</td><td>1</td><td>[2]</td></tr>
<tr><td>[12]</td><td></td><td>Dr Profit & Loss A/c
<table>
<tr><td>To Insurance 6,000
Less prepaid 1,500</td><td>4,500</td><td></td><td></td></tr>
</table></td><td>1</td><td></td></tr>
<tr><td></td><td></td><td>Balance sheet
<table>
<tr><td></td><td></td><td>Assets</td><td>Amt</td></tr>
<tr><td></td><td></td><td>Prepaid insurance</td><td>1500</td></tr>
</table>
* Give Full Score, if written in a sentence also</td><td>1</td><td>[2]</td></tr>
</table>

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
[13]		Any two Features ;— Online input & storage of data, Speed & accuracy, Print out of purchase & sales invoices, Codification of accounts, Grouping of accounts, Instant Reports ..... etc.	1 × 2	[2]
[14]	(a)	Data processing — Convert data into information (ii)		
	(b)	Front end interface — Link between user & software (iii)		
	(c)	Reporting system — Final output (iv)	½ × 4	[2]
	(d)	Back end database — Data Storage Systems (i)		
[15]		Any two Attributes ; EmployeeID, EmpName, Emp Age, EmpSex, EmpDept ..... etc.	1 × 2	[2]
		Q. Nos 16 to 19 — Any Three.		
[16]	(a)	Closing Stock.	1	
	(b)	Sales Returns (or) Returns Inward.	1	[3]
	(c)	Sales.	1	
[17]		(a) 20th July 2017	1	
		(b) Revenue Recognition principle (or) Revenue Realisation principle (or) Any meaningful explanation regarding this	2	[3]

<table>
<tr><th>Qn No</th><th>Sub Qns</th><th>Answer Key/Value Points</th><th>Score</th><th>Total</th></tr>
<tr><td>[18]</td><td></td><td>

Trial Balance as on 31st March 2017

Account Title	Debit(₹)	Credit(₹)
Capital	-	2,00,000
Purchases	50,000	-
Sales Returns	4,000	-
Sales	-	1,28,000
Purchase Returns	-	3,000
Machinery	1,50,000	-
Building	1,00,000	-
Cash	27,000	-
	3,31,000	3,31,000

* Each corrected item - ½ score

</td><td>½ × 6</td><td>[3]</td></tr>
<tr><td>[19]</td><td></td><td>

(a) Attribute which contains unique values for identifying the entity are called Key Attributes.

(b) Eg:- Reg No., Emp ID .... etc. [Any one example]

</td><td>2

1</td><td>[3]</td></tr>
<tr><td></td><td></td><td>Q. Nos. 20 to 22 — Any Two.</td><td></td><td></td></tr>
<tr><td>[20]</td><td></td><td>

Dr Minerva Traders A/c Cr

Date	Particulars	₹ Amt	Date	Particulars	₹ Amt.
2017 Dec. 5	To Cash	40,000	2017 Dec. 1	By Purchases	50,000
10	" Sales	70,000	15	" Furniture	26,000
25	" Cash	1,00,000	20	" Machinery	75,000
			31	" Balance c/d	59,000
		2,10,000			2,10,000

* Each correct posting ½ score
* Balancing - 1 score

</td><td>½ × 6 = 3
(Bal.) 1</td><td>[4]</td></tr>
<tr><td>[21]</td><td></td><td>

(i) COGS = Op. Stock + Purchases + Direct Expenses — Cl. stock.

= 60,000 + (3,00,000 − 2000) + 50,000 + 10,000 — 80,000

= 60,000 + 2,98,000 + 60,000 − 80,000

= ₹ 3,38,000

(or) COGS = Sales − G/P

</td><td>2</td><td></td></tr>
</table>

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
		(ii) Gross profit = Sales (Net) — COGS = (4,00,000 − 3,000) — 3,38,000 = 3,97,000 — 3,38,000 = ₹ 59,000 (or) G/P can also be calculated by preparing Trading A/c.	2	[4]

Dr Trading A/c Cr

	(₹)		(₹)
To op. stock	60,000	By Sales 4,00,000 Less Returns 3,000	3,97,000
" purchases 3,00,000 Less Returns 2,000	2,98,000	" cl. stock	80,000
" wages	50,000		
" Carriage inward	10,000		
" Gross Profit c/d	59,000		
	4,77,000		4,77,000

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
[22]		Total purchases = Cash purchase + credit purchase Cash purchase = ₹ 47,000 Credit purchase can be calculated by preparing Total Creditors A/c		[4]

Dr Total creditors A/c. Cr

	(₹)		(₹)
To Cash	50,000	By Balance b/d	60,000
" Returns outward	5,000	" B/P dishonoured	2,000
" B/P (accepted)	16,000	" Credit Purchases (Bal. figure)	53,000
" Discount received	4,000		
" Balance c/d	40,000		
	1,15,000		1,15,000

Score: 3

Total purchase = 47,000 + 53,000
= 1,00,000

Score: 1

* Each correct posting Give ½ score Maximum 3 score

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
[23]		Bank Reconciliation Statement as on 31st December 2017		

	Particulars	(+) Amt. (₹)	(−) Amt (₹)	Score
(a)	Balance as per cash Book	20,000		
(b)	Cheques deposited & cleared but omitted to record in C.B	4,000		1
(c)	cheques issued but not presented for payment	6,000		1
(d)	Bank charges debited in P.B	–	800	1
(e)	cheques deposited but not collected	–	7,000	1
(f)	Interest credited in P.B	500	–	1
	Balance as per Pass Book		22,700	
		30500	30,500	

* Statement form also to be considered

Total: [5]

[24]

Journal Entries in the books of Rajan.

Date	Particulars	LF	Debit Amt (₹)	Credit Amt (₹)	Score
2014 May 4	Kabheer A/c Dr To Sales A/c		25,000	25,000	1
"	Cash A/c Dr To Kabheer A/c		5,000	5,000	1
"	Bills Receivable A/c Dr To Kabheer A/c		20,000	20,000	1
July 7	Kabheer A/c Dr To Bills Receivable		20,000	20,000	1
"	Kabheer A/c Dr To Interest A/c		300	300	1
"	Cash A/c Dr To Kabheer A/c		300	300	
"	Bills Receivable A/c Dr To Kabheer A/c		20,000	20,000	
Oct 10	Cash A/c Dr To Bills Receivable A/c		20,000	20,000	

Total: [5]

* Any Correct 5 Entries Give Full Score

Qn No	Sub Qns	Answer Key / Value Points	Score	Total
		Q. Nos. 25 to 26 — Any one		

[25]

Cash Book (Double column)

Date	Receipts	LF	Cash (₹)	Bank (₹)	Date	Payments	LF	Cash (₹)	Bank (₹)
2018 Jan 1	To Bal. b/d		16,000	–	2018 Jan 1	By Bal. b/d		–	6,000
5	" Sales		8,000	–	4	" Salaries		2,000	–
12	" Cash	C	–	8,000	7	" purchase		–	4,000
18	" Commission		3,000	–	8	" Machinery		5,000	–
25	" Sumesh		–	6,000	12	" Bank	C	8,000	–
30	" Bank	C	2,000	–	15	" Interest		–	500
					20	" Drawings		2,000	–
					30	" Cash	C	–	2,000
					31	" Bal. c/d		12,000	1,500
			29,000	14,000				29,000	14,000

Score: 12 × ½ Total: [6]

* For correct posting of each transaction — ½ score

* 12 transactions × ½ score

[26]

Plant A/c

Date	Particulars	Amt (₹)	Date	Particulars	Amt (₹)	Score
2014 July 1	To Cash/Bank (85,000 + 10000 + 5000)	1,00,000	2014 Dec 31	By Depreciation $(1,00,000 \times \frac{10}{100} \times \frac{6}{12})$	5,000	1½
				" Bal. c/d	95,000	
		1,00,000			1,00,000	
2015 Jan 1	To Bal. b/d	95,000	2015 Dec 31	By Depreciation	10,000	1½
				" Bal. c/d	85,000	
		95,000			95,000	
2016 Jan 1	To Bal. b/d	85,000	2016 July 1	By Cash/Bank	75,000	2
	" Cash/Bank	50,000		" P&L A/c	5,000	
			Dec 31	" Depreciation (5000 + 5000)	10,000	
				" Bal. c/d	45,000	
		1,35,000			1,35,000	
2017 Jan 1	To Bal. b/d	45,000	2017 Dec 31	By Depreciation	5,000	1
				" Bal. c/d	40,000	
		45,000			45,000	

Total: [6]

* Calculation of P/L on sale of Machinery

Cost of Machinery sold		₹ 1,00,000
Less Dep. for 2014	5000	
Dep for 2015	10000	
Dep for 2016	5000	₹ 20,000
Book value as on 1st July 2016		₹ 80,000
Less: Sales price		₹ 75,000
Loss on Sale		₹ 5,000

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
[27]		**Trading and Profit & Loss A/c For the year ending 31st March 2017**		

Dr — Trading and Profit & Loss A/c — Cr

Particulars	(₹)	Particulars	(₹)
To Op. Stock	20,000	By Sales 1,20,000 Less Returns 1,500	1,18,500
" purchases 80,000 Less Returns 2,000	78,000	" Cl. Stock	45,000
" wages	7,000		
" Carriage inward	2,000		
" Gross profit c/d	56,500		
	1,63,500		1,63,500
To Carriage o/w	1,000	By G/p b/d	56,500
" Salaries 10,000 Add o/s 2,000	12,000	" Commission	6,900
" Bad debts 2,000 Add: provision 4,600 ($46000 \times 10/100$)	6,600	" Rent	3,400
" General Expenses	4,000		
" Insurance 6000 Less prepaid 800	5,200		
" Depreciation: Building	4,000		
Furniture	2,300		
" Net profit (transferred to Cap.)	31,700		
	66,800		66,800

Score: 3, 3

Balance sheet as on 31st March 2017

Liabilities	Amt (₹)	Assets	Amt (₹)
Sundry creditors	35,000	Cash in hand	4,300
Bank O/D	9,500	Sundry Debtors 46000 Less prov: 4600	41,400
B/P	16,000	Prepaid insurance	800
O/s salaries	2,000	closing stock	45,000
Capital: 1,00,000 Add N/p 31,700 = 1,31,700 Less Drawings 6,000	1,25,700	Furniture 23,000 Less Dep 2,300	20,700
		Building 80,000 Less Dep 4,000	76,000
	1,88,200		1,88,200

Score: 2 — Total: [8]

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total
		Alternatively — When closing stock is taken as ₹ 4500, Gross profit will be ₹ 16,000. If Depreciation on Building and Furniture is taken at 10% and 5% respectively, Net Loss will be ₹ 11650 and Balance sheet total will be ₹ 1,44,850		