

## Second Year Higher Secondary Examination March 2018

Subject : Accountancy with CA

Code 9050

Qno.	Answer Key/ Value points	Split Score	Total Score
1	Surplus / Deficit /No Opening Balance	1	1
2	b. Accumulated Loss	1	1
3	Goodwill = Rs.15,000	1	1
4	(i) Commission (ii) Salary (iii) Interest on capital (iv) P/L App. a/c (v) General Reserve (vi) P/L credit balance <b>Give - ½ Score each for any 4 items of credit</b>	½ x 4 = 2	2
5	a. Where all the partners or all except one becomes insolvent or insane b. When business becomes illegal c. When all the partners except one decide to retire from the firm d. When all the partners or all except one die <b>For giving any two situation from the above - 1 Score each</b>	1 x 2 = 2	2
6	a. Roy's Capital a/c Dr 12,000 To Realisation a/c 12,000 [ Furniture taken over by the partner] b. Cash a/c Dr 4,000 To Realisation a/c 4,000 [Unrecorded machinery realised]	1  1	2
7	a. Credited in Income & Expenditure a/c - 1800 x 40 = 72,000 b. Debited in Receipts & Payments a/c - Rs.71,200 Sub - 72,000 ; Add Rs.1,200 Less: Rs.2,000 <b>* Give full 3 score if part (a) or part (b) is correct. Give full score if answer is in statement form or in account form. Give proportionate scores if partially true.</b>		3
8	Anu = $3/5 \times 1/3 = 3/15$ ; $3/5 - 3/15 = 9/15 - 3/15 = 6/15$ Beena = $2/5 \times 1/4 = 2/20$ ; $2/5 - 2/20 = 8/20 - 2/20 = 6/20$ Bindu = $3/15 + 2/20 = 3/10$ Therefore 6/15: 6/20: 3/10 = 4:3:3	1 1 1	3
9	a. Cash a/c Dr 70,000 To Capital 50,000 To Premium / Goodwill 20,000 [ Capital and premium brought in to the busineses] <b>If split entries are given then give ½ score each as follows:</b> ( Debit cash a/c , Credit Capital a/c - ½ score Debit cash a/c , Credit Premium a/c - ½ score) b. Premium / Goodwill a/c/cash Dr 20,000 To Anfas Capital a/c 12,000 To Sakariya Capital a/c 8,000 [Premium distributed to old partners in sacrificing ratio 3:2] c. Anfas Capital a/c Dr 6,000 Sakariya Capital a/c Dr 4,000	1   1   1	3

	To Cash	10,000																																						
	[Half of the premium withdrawn by old partners]																																							
10	Arun's Capital a/c	Dr 5,000	1																																					
	Hari's Capital a/c	Dr 5,000																																						
	To Jaya's Capital a/c	10,000																																						
	[Retiring partner's share of goodwill paid off in the gaining ratio 1:1]																																							
	For calculating Gaining ratio as 1:1 - Provide 1 Score		1	3																																				
	For calculating the amount of Goodwill - 1 Score. If this step is skipped give 3 score for correct Journal entry with correct amount		1																																					
11	a. Paying off realisation expenses b. Paying the debts of third parties - creditors, bank OD, Bills payable c. Repayment of loan from partners d. Repayment of capital contributed by partners e. Surplus if any distributed to partners in the profit sharing ratio *[External liabilities to be paid off first and then internal liabilities - then give full score] For giving the proper order of payment of realisation -3 Score - any order 2 score			3																																				
12	<table><tr><th colspan="4">Realisation Account</th></tr><tr><td>Stock</td><td>28000</td><td>Creditos</td><td>22000</td></tr><tr><td>Debtors</td><td>10000</td><td>Cash(Assets)</td><td>68000</td></tr><tr><td>Furniture</td><td>20000</td><td></td><td></td></tr><tr><td>Cash (Realisation exp)</td><td>1000</td><td></td><td></td></tr><tr><td>Cash (Creditors)</td><td>22000</td><td></td><td></td></tr><tr><td>Partners Capital</td><td>9000</td><td></td><td></td></tr><tr><td>Sudha - 4500</td><td>90000</td><td></td><td>90000</td></tr><tr><td>Babu - 4500</td><td></td><td></td><td></td></tr></table>		Realisation Account				Stock	28000	Creditos	22000	Debtors	10000	Cash(Assets)	68000	Furniture	20000			Cash (Realisation exp)	1000			Cash (Creditors)	22000			Partners Capital	9000			Sudha - 4500	90000		90000	Babu - 4500					3
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	Any four correct entry of the above 8 entries in the account - 5 score																																							
	Int. On drawings: Gireesh = $24000 \times \frac{6}{100} \times \frac{6}{12} = 780$ Ramees = $20000 \times \frac{6}{100} \times \frac{6}{12} = 600$																																							
14	Radha's new share = 1/4, Her capital = 40,000 Therefore total capital = $40000 \times \frac{4}{1} = 1,60,000$ New Profit sharing ratio :																																							

	<p> <math>\text{Remaining share} = 1 - 1/4 = 3/4</math>  <math>\text{Shamna new share} = 2/3 \times 3/4 = 6/12</math>  <math>\text{Viswan's new share} = 1/3 \times 3/4 = 3/12</math>  <math>\text{Radha new share} = 1/4 \text{ or } 3/12, \quad \text{Therefore new share} = 2:1:1</math> </p> <p> <math>\text{New capital of shamna} = 1,60,000 \times 2/4 = 80,000</math>  <math>\text{New capital of Viswan} = 1,60,000 \times 1/4 = 40,000</math> </p> <p><u>Journal entry:</u></p> <p> a. Shamna's Capital a/c <span style="float:right">Dr</span> <span style="float:right">10,000</span>  <span style="float:right">To Cash</span> <span style="float:right">10,000</span>  [Withdrawn excess capital from business] </p> <p> b. Cash a/c <span style="float:right">Dr</span> <span style="float:right">10,000</span>  <span style="float:right">To Viswan Capital a/c</span> <span style="float:right">10,000</span>  [Brought in cash to meet deficiency of capital] </p> <p><b>* For the correct journal entry - give full score</b></p>	1																																	
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		1	5																																
15	<p style="text-align:center"><b>X's Capital Account</b></p> <table border="1"> <tr> <td></td><td></td><td>Bal b/d</td><td>60000</td></tr> <tr> <td></td><td></td><td>Y's Capital (GW)</td><td>20000</td></tr> <tr> <td>X's Executors a/c</td><td>120600</td><td>Z's Capital (GW)</td><td>10000</td></tr> <tr> <td></td><td></td><td>Revaluation a/c</td><td>6000</td></tr> <tr> <td></td><td></td><td>P/L Suspense a/c</td><td>9000</td></tr> <tr> <td></td><td></td><td>Int. On Capital</td><td>3600</td></tr> <tr> <td></td><td></td><td>Profit &amp; Loss a/c</td><td>12000</td></tr> <tr> <td></td><td>120600</td><td></td><td>120600</td></tr> </table> <p> a. Goodwill : Average Capital <math>30,000 \times 2 = 60,000</math>  <math>60,000 \times 3/6 = 30,000</math>  b. Revaluation profit = 12,000. X's Share = <math>12,000 \times 3/6 = 6,000</math>  c. P/L Suspense a/c = <math>36,000 \times 6/12 \times 3/6 = 9,000</math>  d. Interest on Capital = <math>60,000 \times 12/100 \times 6/12 = 3,600</math>  e. P/L Credit bal = <math>24,000 \times 3/6 = 12,000</math> </p> <p><b>* For arriving at any three correct calculation of the above- 1 ½ - Give full score if final answer is correct - full score - 5</b></p>			Bal b/d	60000			Y's Capital (GW)	20000	X's Executors a/c	120600	Z's Capital (GW)	10000			Revaluation a/c	6000			P/L Suspense a/c	9000			Int. On Capital	3600			Profit & Loss a/c	12000		120600		120600		5
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16	<p style="text-align:center"><b>Income &amp; Expenditure a/c for the year ended 31/03/2017</b></p> <table border="1"> <tr> <td>Salaries</td><td>74400</td><td>Tuition fee</td><td>32000</td></tr> <tr> <td>Stationery</td><td>2400</td><td>Admission fee</td><td>50200</td></tr> <tr> <td>Advertisement 4800</td><td></td><td>Donation(1/2 part)</td><td>12000</td></tr> <tr> <td>Add. O/s <u>1200</u></td><td>6000</td><td>Int. On invest. 4600</td><td></td></tr> <tr> <td></td><td></td><td>Add. Accrued <u>2400</u></td><td>7000</td></tr> <tr> <td>Int. On bank loan due</td><td>14600</td><td>Sale of periodicals</td><td>500</td></tr> <tr> <td>Surplus</td><td>4300</td><td></td><td></td></tr> <tr> <td></td><td>101700</td><td></td><td>101700</td></tr> </table> <p><b>½ score each for correct entry for the above</b></p>	Salaries	74400	Tuition fee	32000	Stationery	2400	Admission fee	50200	Advertisement 4800		Donation(1/2 part)	12000	Add. O/s <u>1200</u>	6000	Int. On invest. 4600				Add. Accrued <u>2400</u>	7000	Int. On bank loan due	14600	Sale of periodicals	500	Surplus	4300				101700		101700	5	
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<b>Balance Sheet as on 31/03/2017</b>				2	
Bank loan	150000	cash at bank	42500		
Interest due	14600	Land and Building	450000	1	8
o/s Advertising	1200	Furniture	185000		
Capital Fund	630800	Add addition	23000		
Add: Surplus	4300	School bus	115000		
Donation	12000	Investment	55000		
Endowment fund	60000	Accrued interest	2400		
	872900		872900		
<b>Balance Sheet as on 01/04/2016</b>					
Bank loan	150000	Cash at bank	30800	1	8
Capital fund	630800	Land and building	450000		
		Furniture	185000		
		School bus	115000		
	780800		780800		
<b>Part - B Computerised Accounting</b>					
1	PF			1	1
2	Insert tab			1	1
3	cash and Profit and loss a/c in Tally	OR		1	1
4	Opening stock, Closing stock and Profit & loss a/c				
	a. Password security				
	b. Data Audit				
	c. Data Vault			1 x 2	2
	<b>Any two - 2 score</b>				
5	a. 1000				
	b. 999				
	c. 120			1 x 2	2
	d. 124				
	<b>* Any two of the above give 2 score</b>				
6	(a) Chart area, (b) Plot area, (c) Data points, (d) Legend				
	(e) Axis[Horizontal /Vertical], (f) Chart and axis titles, (g) Data label				
	<b>Any 4 from the above - <math>\frac{1}{2} \times 4 = 2</math> Score</b>				2
7	(a). MS Access, (b). LibreOffice base, (c). Oracle (d). MY SQL /SQL server				
	<b>* Give full score for any two of the above - <math>1 \times 2 = 2</math> Score</b>				2
8	For giving a meaningful explanation with regard to data validation				
	It is used to control the mistakes and repetitions in data entry				3
9	a. = SLN(Cost, Salvage, Life)				
	Cost - Acquisition/ Purchase cost of asset				
	Salvage - Residual balance after the useful life of asset				
	Life - Effective life of asset that can be put to use				

	<p>b. = DB(Cost,Salvage,Life,Period)</p> <p>Cost - Acquisition/ Purchase cost of asset</p> <p>Salvage - Residual balance after the useful life of asset</p> <p>Life - Effective life of asset that can be put to use</p> <p>Period - Period in years for which depreciation is calculated</p> <p>c. =PMT(rate,nper,pv)</p> <p>rate - rate of interest</p> <p>nper - the number of periods for which the loan is to be repaid</p> <p>pv - The Present value of the loan</p> <p>fv - Future value of the loan</p> <p>type - whether the payment is made at the start/end of month</p> <p><b>* For any two correct syntax give full score. Give 1 score for part (a) since the method is SLN</b></p>		
10	For giving any two meaningful entity name and its attributes - Give full score. 1 ½ each x 2 = 3 score		3
11	<p>a. Open the Tally / GNU Khata software</p> <p>b. From the company info menu, click on 'Create Company' option/ Create organisation/</p> <p>c. Enter the details like name of the company/ organisation,/ address, / type of organisation/ and specify all the details required in the fields</p> <p>d. Save the screen</p>		5

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