

FIRST YEAR HIGHER SECONDARY EXAMINATION MARCH 2017

SUBJECT : ACCOUNTANCY WITH AFS

CODE. NO: 649

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
1		C- Thing in real world	1	1
2		C- Both a and b	1	1
3		B- A statement	1	1
4		d- Database, others are accounting software	1	1
5		B- Accounting Entity or business entity or separate entity	1	1
6		B- 255	1	1
7		B- Debit Salaries and credit cash	1	1
8		CPU or Processing Unit	1	2
		Input : Key board/Mouse/ etc (any one)	1/2	
		Output : Monitors/ Printer/ etc any one	1/2	
9		Rent	1	2
		Repairs	1	

1/8

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10	a	₹ 2,50,000	1	3
	b	Ashok ₹ 3000	1	
	c	Furniture and Computers	1	
11		Qualitative Features of accounting - Reliability, Relevance, Understandability, Comparability, Comprehensibility	$\frac{1}{2} \times 4$	2
12		Cost of goods sold = Opening Stock + Purchases + Carriage on closing stock = 18000 + 60,000 + 4000 - 20000 = 62000		3
		Gross profit = Net Sales - Cost of goods sold = 125000 - 62000 = 63000	1	
13	a	Cost Principle / Historical cost	1	4
	b	Explanation	3	

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14	a	Petty Cash Book	1	4			
		Petty cash book balance ₹ 57	1				
		Petty cash book preparation	2				
15	a	⊗ Error of Commission	1	5			
		Entry: Wages a/c Dr 3000 To Ganesh 3000	1				
	b	⊗ Error of Principle	1				
		Entry: Building a/c Dr 12000 To Wages a/c 12000	1				
	b	Suspense a/c	1				
16	a	Assets = Capital + Liabilities					
		(a) started business	Cash + Furniture + Stock	Capital	Creditors		
			60000		60000	0	
		(b) Purchased furniture	-12000 +12000		60000	0	
		Balance	₹ 8000 +12000		60000	0	
		(c) Purchased goods from Abhi		+8000		+8000	1×4
Balance	₹ 8000 +12000 +8000		60000	+8000	=4		
(d) Received Commission	+2000		+2000				
Balance	50,000 +12000 +8000		62000	+8000			

Sl. No.	Sl. No.	Account Description	Debit	Credit
	a	By Balance b/d		10000
	b	To Balance b/d	10000	
17	a	By Cash		10000
	b	To Cash (10000 - 10000)	10000	
	c	By Cash		10000
	d	To Cash (10000 - 10000)	10000	
18	a	By Balance b/d		10000
	b	To Balance b/d	10000	
	c	To Balance b/d	10000	
	d	To Balance b/d	10000	
19	a	By Balance b/d		10000
	b	To Balance b/d	10000	
	c	To Balance b/d	10000	
	d	To Balance b/d	10000	

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Note: Give 1/2 score for each entries in Trading & P/L etc.