

# FIRST YEAR HIGHER SECONDARY EXAMINATION MARCH 2017

SUBJECT : ACCOUNTANCY WITH CA

CODE. NO: 650

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
1.		Vinod - Debtor	1	1
2.		(c) - Amortisation	1	1
3		(c) - cost of installation is high	1	1
4		Current Assets - cash, stock (a) (d)	1	2
		Fixed Assets - Land, Machinery (b) (e)	1	
		(Each item carries $\frac{1}{2}$ mark) :-		
5.		* In Balance sheet, the balances of assets, liabilities and capital are derived from ledger accounts. So Balance sheet is more reliable than statement of affairs.	2	2
		* Balance sheet is prepared under double entry system. A statement of affairs is prepared from incomplete records		
		— For any one meaningful explanation give 2 score —		



Qn No	Sub Qns	Answer Key/Value Points	Score	Total
		<p>Revenue Reserve created out of Revenue profit.</p> <p>ii). Capital Reserve — For Compliance of legal requirements</p> <p>Revenue " — Strengthen financial position</p> <p>iii). Capital Reserve — cannot be utilised for distribution of dividend</p> <p>Revenue Reserve — can be utilised for distribution of dividend</p> <p>— For Any one point of difference Give 2 Score —</p>	2	3
10.	a.	Cost of goods sold = 30,000	2	3
	b.	Gross profit = 7,500	1	
		— IF equation for Cost of goods sold / Gross profit is given — Give 1 score		
11.	a. Text b. Number c. Memo d. Date / Time e. Auto number f. currency g. yes / No h. Hyperlink	<p>* Any two data types</p> <p>* For citing examples</p>	<p>2 x 1 = 2</p> <p>2 x 1/2 = 1</p>	3

Qn No	Sub Qns	Answer Key/Value Points	Score	Total															
12	a	a — Principle of Conservatism (1/4) b — Dual aspect concept (iii) c — Money Measurement (ii) d — objectivity principle (i)	4 × 1 = 4	4															
13.	a	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Assets</td> <td style="text-align: center;">=</td> <td style="text-align: center;">Liability + Capital</td> </tr> <tr> <td style="text-align: center;">Cash + Stock</td> <td></td> <td></td> </tr> <tr> <td>i) 85,000 + 15,000</td> <td style="text-align: center;">=</td> <td>0 + 1,00,000</td> </tr> <tr> <td>ii) +10,000 - 10,000</td> <td style="text-align: center;">=</td> <td>0 + 0</td> </tr> <tr> <td><u>Net</u> 95,000 + 5,000</td> <td style="text-align: center;">=</td> <td>0 + 1,00,000</td> </tr> </table> b i). Cash a/c Dr 85,000 Stock a/c Dr 15,000 To Capital 1,00,000 ii) Cash a/c Dr 10,000 To Sales 10,000	Assets	=	Liability + Capital	Cash + Stock			i) 85,000 + 15,000	=	0 + 1,00,000	ii) +10,000 - 10,000	=	0 + 0	<u>Net</u> 95,000 + 5,000	=	0 + 1,00,000	{ 1 } { 2 } { 1 } { 1 } { 1 } { 1 } { 1 }	4
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14.	a.	i). Error of Commission / One sided Error ii). Error of principle / Two sided Error	{ 1 } { 1 }																
	b.	i). Purchase a/c Dr 3,000 To Suspense a/c 3,000  <u>OR</u> Purchase a/c Debited with Rs 3,000	1 1/2																





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17		<p style="text-align: center;"><b>OR</b></p> <p style="text-align: center;">Cash Book</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Cash</th> <th>Bank</th> <th></th> <th>Cash</th> <th>Bank</th> </tr> </thead> <tbody> <tr> <td>To Bal b/d</td> <td>30,000</td> <td>-</td> <td>By Bal b/d</td> <td></td> <td>12,000</td> </tr> <tr> <td>To Cash c</td> <td>-</td> <td>17,000</td> <td>By Bank c</td> <td>17,000</td> <td>-</td> </tr> <tr> <td>To Sales</td> <td>15,000</td> <td>-</td> <td>By purchase</td> <td>8,000</td> <td>-</td> </tr> <tr> <td>To Bank c</td> <td>3,000</td> <td>-</td> <td>By Salary</td> <td>-</td> <td>5,000</td> </tr> <tr> <td>To Bal c/d</td> <td>-</td> <td>3,000</td> <td>By Cash c</td> <td></td> <td>3,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td>By Bal c/d</td> <td>23,000</td> <td>-</td> </tr> <tr> <td></td> <td><u>48,000</u></td> <td><u>20,000</u></td> <td></td> <td><u>48,000</u></td> <td><u>20,000</u></td> </tr> <tr> <td>Bal b/d</td> <td><u>23,000</u></td> <td>-</td> <td>Bal b/d</td> <td>-</td> <td><u>3,000</u></td> </tr> </tbody> </table> <p>— For each entry <math>\frac{1}{2}</math> score — <math>5\frac{1}{2}</math></p> <p>— For correct total <math>\frac{1}{2}</math> score — <math>\frac{1}{2}</math></p>		Cash	Bank		Cash	Bank	To Bal b/d	30,000	-	By Bal b/d		12,000	To Cash c	-	17,000	By Bank c	17,000	-	To Sales	15,000	-	By purchase	8,000	-	To Bank c	3,000	-	By Salary	-	5,000	To Bal c/d	-	3,000	By Cash c		3,000				By Bal c/d	23,000	-		<u>48,000</u>	<u>20,000</u>		<u>48,000</u>	<u>20,000</u>	Bal b/d	<u>23,000</u>	-	Bal b/d	-	<u>3,000</u>	6	6		
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