Kerala Plus Two Second Term Exam Model Question Paper

Time: 2 Hrs **Accountancy** Max Marks: 60

with Computerised Accounting

Answer all questions 1 to 5 each question carries one mark

1. SQL stands for
   a) simple question language
   b) singular quantifier loading
   c) structured query language
   d) simple queue line up

2. If partners are entitled to interest on capital as per agreement, such interest is payable_____
   a) only out of bank balance
   b) only out of capital
   c) only out of profit
   d) only out of sales

3. Profit or loss on revaluation should be transferred to old partners capital account in
   a) old ratio
   b) earning ratio
   c) sacrificing ratio
   d) new ratio

4. Rupees 2000 is withdrawn from the bank by the company, which voucher type is used for recording this transaction
   a) Contra voucher
   b) payment voucher
   c) journal voucher
   d) receipt voucher

5. Dissolution of a firm which of the following liability should be paid first of all
   a) partners capital
   b) Partners loan
   c) creditors liability
   d) none of the above

Question 6 to 10 carries 2 marks each

6. The following relates to the profit sharing ratio of partners at the time of admission fill up the blanks with suitable words or sentences and equations
   a. Old ratio = profit sharing ratio of existing partners (before admission of a new partner)
   b. New ratio= ?
   c. Sacrificing Ratio= ?
   d. Unless otherwise mentioned the mutual profit sharing ratio between the = ?

7. Anand Sports Club received rupees 175000 years subscription for the year ending 31st March 2016 consider the following adjustments and mention whether we should not detect each items to find out subscription for the year
   a. Subscription outstanding on 31st March 2016 rupees 15000
   b. subscription outstanding on 1st April 2015 rupees 20000
   c. subscription received in advance as on 1st April 2015 Rs. 16000
   d. subscription received in advance 31st March 2016 Rs 12000

8. Give journal entries for the payment of realisation expenses of a firm in the following circumstances

   - when it is paid by a partner on behalf of the firm
   - when it is paid by the firm

9. Match the appropriate entry of column B with that of Column A regarding admission of a partner

Goodwill is paid privately	Goodwill A/C Dr. To existing partner Capital A/C
Goodwill appearing in the books of account is written off	New Partners Capital A/C Dr To existing partners capital A/C
Goodwill brought by the new partner is transferred to capital account of existing partners	No Entry

New Partner is not able to bring goodwill	Existing partners capital a/c Dr To Goodwill

10. Priya Prachi and Viji our partners sharing profit and losses in the ratio of 4:3:2, Prachi retired and Goodwill is valued at Rs.63000. Priya and Viji decided to share the future profits and losses in the ratio 5:3. record necessary journal entry when Goodwill is raised at its full value and written off immediately

11. You are given the various receipts and payments of a hospital classify them into capital and revenue
    - consultation fees
    - payment of salaries
    - conveyance expenses
    - purchase of medicine
    - purchase of surgical instruments
    - life membership subscription for health plan (3 Marks)

12. From following particulars arrive at the amount of salary to be debited to the income and expenditure account for the year ending 31st December 2016
    a. salary paid during the year   36000
    b. salary unpaid on 31-12-2016   5500
    c. salary unpaid on 1-1- 2016   8300
    d. salary prepaid home 1-1- 2016   4500
    e. salary prepaid on 31st 12 2016 6200   (4 Marks)

13. Biju, Siju and Shaju are partners sharing profits and losses in the proportion of ¼, 1/8 and 10/16 . calculate the new profit sharing ratio and gaining ratio between continuing partners is
    a. Biju retires
    b. Siju retires
    c. Shaju retires   (5 Marks)

14. Manu and Bino and partners of a firm sharing profits and losses in the ratio 3:2. The balance of capital and current accounts as on January 1st 2016 were as under

	Manu	Bino
Capital Accounts	300,000	200,000
current accounts	100,000	80,000

The partnership deed provided that Manu to be paid salary at the rate 5,000 per month where Bino to get commission of rupees 40,000 for the year. Interest on capital is to be allowed at the rate 6% per annum. The drawings of Manu and Bino for the year was rupees 30,000 and 10,000 respectively. Interest on drawings for Manu and Bino works out at rupees 750 and rupees 250 respectively. The net profit of the firm before making these adjustments was rupees 2,49,000. Prepare Profit and Loss appropriation account   (5 Marks)

15. Akber, Venu and Gireesh were partners sharing profits and losses in the ratio of 3:2:1. On 31st December 2016 they decided to dissolve the partnership firm. On this date the balance sheet was as follows

Liabilities	Amount	Assets	Amount
Creditors	150,000	Plant and Machinery	160,000
Akbar's Loan	130,000	Stock	150,000
Repairs and Renewal		Debtors 200,000	
Reserve	12,000	Less Prov 10,000	190,000
Capital			
Akbar 100,000		Prepaid Insurance	4000
Venu 150,000		Investments	30,000
Gireesh 20,000	270,000	cash	28,000
	562,000		**562,000**

The assets are realised as under
a. Plant and machinery rupees 100,000
b. stock rupees 120,000
c. Debtors rupees 160000 t

d. he investments were taken over by Akber at the value of rupees 20000

e. He also agreed to pay his loan

f. expenses of realisation amount to Rs 8000

Prepare

- **Realization account**
- **Partners capital account and**
- **Cash account** (8 Marks)

Part II- Computerised Accounting

Question 1-3 carries 1 Marks Each

1. Which type of charts cannot be produced in Microsoft Excel
   a. Bubbles
   b. PERT chart
   c. doughnut
   d. line graph

2. DBMS stands for
   a. drawing board management software
   b. database management system
   c. database management software
   d. database Marketing System
   e. database measurement system

3. to expect a well formulated printable data from access database we use
   a. table
   b. form
   c. report
   d. query

Questions 4-6 carries 2 marks each

4. What are the default ledgers in Tally

5. **How to create a database table in MS Access ?**

6. **What is the purpose of DB function ?**

Questions 7-8 Carries 3 Marks each

7. **List any 5 limitations of a Computerised Accounting System (CAS)**

8. **In MS Excel What are Name Box, Active Cell, Fill Handle and Worksheet Tabs ?**

9. XYZ Ltd calculates Salary of an Employee in the following manner

        DA – 60% of the basic pay

        HRA -12% of the basic pay

        Monthly PF subscription- 10% of Basic Pay

        GIS Premium- Rs. 250

Prepare all the formulae to automatically generate an excel spreadsheet payroll statement in the following manner (In Columns A to G, If no formula is needed write NA for that particular column)   (5 Marks)

A	B	C	D	E	F	G
Employee Name	Basic Pay	DA	HRA	PF	GIS	Net Salary