

Reg. No. : .....

Code No. 7050

Name : ..... *HSSZLVB*

Second Year – JUNE 2017  
SAY/IMPROVEMENT

Time : 2 Hours  
Cool-off time : 15 Minutes

Part – III

**ACCOUNTANCY WITH COMPUTERIZED ACCOUNTING**

Maximum : 60 Scores

**General Instructions to Candidates :**

- There is a 'cool-off time' of 15 minutes in addition to the writing time of 2 hrs.
- You are not allowed to write your answers nor to discuss anything with others during the 'cool-off time'.
- Use the 'cool-off time' to get familiar with questions and to plan your answers.
- Read questions carefully before answering.
- All questions are compulsory and only internal choice is allowed.
- When you select a question, all the sub-questions must be answered from the same question itself.
- Calculations, figures and graphs should be shown in the answer sheet itself.
- Malayalam version of the questions is also provided.
- Give equations wherever necessary.
- Electronic devices except non-programmable calculators are not allowed in the Examination Hall.

**നിർദ്ദേശങ്ങൾ :**

- നിർദ്ദിഷ്ട സമയത്തിന് പുറമെ 15 മിനിറ്റ് 'കൂൾ ഓഫ് ടൈം' ഉണ്ടായിരിക്കും. ഈ സമയത്ത് ചോദ്യങ്ങൾക്ക് ഉത്തരം എഴുതാനോ, മറ്റുള്ളവരുമായി ആശയ വിനിമയം നടത്താനോ പാടില്ല.
- ഉത്തരങ്ങൾ എഴുതുന്നതിന് മുമ്പ് ചോദ്യങ്ങൾ ശ്രദ്ധാപൂർവ്വം വായിക്കണം.
- എല്ലാ ചോദ്യങ്ങൾക്കും ഉത്തരം എഴുതണം.
- ഒരു ചോദ്യനമ്പർ ഉത്തരമെഴുതാൻ തെരഞ്ഞെടുത്തു കഴിഞ്ഞാൽ ഉപചോദ്യങ്ങളും അതേ ചോദ്യ നമ്പറിൽ നിന്ന് തന്നെ തെരഞ്ഞെടുക്കേണ്ടതാണ്.
- കണക്ക് കൂട്ടലുകൾ, ചിത്രങ്ങൾ, ഗ്രാഫുകൾ, എന്നിവ ഉത്തരപേപ്പറിൽ തന്നെ ഉണ്ടായിരിക്കണം.
- ചോദ്യങ്ങൾ മലയാളത്തിലും നൽകിയിട്ടുണ്ട്.
- ആവശ്യമുള്ള സ്ഥലത്ത് സമവാക്യങ്ങൾ കൊടുക്കണം.
- പ്രോഗ്രാമുകൾ ചെയ്യാനാകാത്ത കാൽക്കുലേറ്ററുകൾ ഒഴികെയുള്ള ഒരു ഇലക്ട്രോണിക് ഉപകരണവും പരീക്ഷാഹാളിൽ ഉപയോഗിക്കുവാൻ പാടില്ല.

Part - A

ACCOUNTING

1. Which of the following statement is true regarding partnership ?
- (a) The agreement between the partners must be in written form.
  - (b) The minimum number of partners in a firm is 10.
  - (c) The liabilities of partners are unlimited.
  - (d) Sharing of profits and losses must be equal. (Score : 1)
2. The land purchased by Chennai FC should be appear on the \_\_\_\_\_
- (a) Receipts side of Receipts and Payments Account
  - (b) Payments side of Receipts and Payments Account
  - (c) Income side of the Income and Expenditure Account
  - (d) Expenditure side of Income and Expenditure Account (Score : 1)
3. In which ratio the continuing partners compensate the share of goodwill of retiring partner when he retires ?
- (a) Profit Sharing Ratio
  - (b) Sacrificing Ratio
  - (c) Gaining Ratio
  - (d) Capital Ratio (Score : 1)

4. Following are extracted from a Receipts and Payments Account of a Delhi Dynamos FC for the year ended 31<sup>st</sup> March, 2017 :

Receipts		₹
Subscription	2015-16	3,000
	2016-17	19,000
	2017-18	2,000

**Additional information :**

- (1) The total number of members is 200.
- (2) Annual membership fee is ₹ 100.

What is the amount of revenue in the form of subscription during the year 2016-17 ?

- (a) ₹ 19,000.
- (b) ₹ 24,000.
- (c) ₹ 20,000.
- (d) None of the above

*HSS LIVE*

(Score : 1)

5. Match the appropriate entry of column B with that of column A regarding admission of a partner :

A		B	
(a)	Goodwill is paid privately.	(1)	Existing Partner's Capital Account Dr. To Goodwill
(b)	New Partner is not able to bring goodwill.	(2)	Goodwill Account Dr. To Existing Partner's Capital Account
(c)	Goodwill brought by the New Partner is transferred to Capital Account of Existing Partners.	(3)	No Entry
(d)	Goodwill appearing in the books of account is written off.	(4)	New Partners Capital Account Dr. To Existing Partner's Capital Account

(Scores : 2)

6. Differentiate Dissolution of Partnership from Dissolution of Firm on the basis of following grounds :

Basis	Dissolution of Partnership	Dissolution of Firm
(1) Termination of Business	—	—
(2) Closure of Books of Account	—	—

(Scores : 2)

7. Adam, Eve and Omar are partners in a firm sharing profits and losses in the ratio 3:2:1. They close accounts on March 31<sup>st</sup> every year. Omar wishes to retire on September 30<sup>th</sup> 2016. As per their partnership deed, the retiring partner's share of profit upto the date of retirement should be estimated on the basis of average profit of last 4 completed years. The profit of the firm for the last 4 years were ₹ 25,000, ₹ 30,000, ₹ 35,000 and ₹ 30,000 respectively. Calculate the share of profit of Omar upto the date of retirement.

(Scores : 3)

8. Michael, Christopher and Mathew are partners in a firm. Christopher retires from the firm. On his date of retirement, ₹ 50,000 become due to him. Michael and Mathew promises to pay two yearly installments of ₹ 25,000 and interest @ 10% p.a. on the outstanding balances. Prepare Christopher's Loan Account.

(Scores : 3)

9. Show the following items in the Balance Sheet of Kolkata FC during the year 2016-17 :

	₹
Foot Ball Tournament Fund	50,000
Donations to Tournament Fund	25,000
Tournament Expenses	15,000
Receipts from Tournament	10,000
Tournament Fund Investment	70,000

(Scores : 3)



10. Ayesha and Fathima are partners in a firm. State whether the claim is valid if the partnership agreement is silent in the following matters :
- Ayesha is an active partner. She wants a salary of ₹ 10,000 per year.
  - Fathima had advanced a loan to the firm. She claims interest @ 10% per annum.
  - Ayesha has contributed ₹ 20,000 and Fathima ₹ 50,000 as capital. Ayesha wants equal share in profits.
  - Fathima wants interest on capital to be credited @ 6% per annum. (Scores : 4)
11. From the following information prepare Receipts and Payments Account of a Mumbai Fives Club during the year 2016-17 :

Items	Amount (₹)
Cash Balance on 1-4-2016	1,125
Subscription	2,900
Tournament Fund	750
Life Membership	1,000
Entrance Fees	100
Donation for Building	1,500
Sale of Newspapers	50
Newspaper Subscription	750
Rent paid	250
Salary paid	1,800
Office Expenses	1,200
Sports Equipment purchased	1,150
Tournament expenses	450

HSSHIVE

12. From the given Balance Sheet of a partnership firm prepare Realisation Account :

**Balance Sheet as on 31<sup>st</sup> March 2017**

Liabilities		Amount	Assets		Amount
Creditors		1,52,000	Cash at bank		34,000
Mrs. Prithvi's Loan		20,000	Stock		20,000
Mrs. Nripan's Loan		40,000	Investments		40,000
Investment Fluctuation Fund		4,000	Debtors	80,000	
Reserve Fund		40,000	Less : Provision for doubtful debt	8,000	72,000
Capitals :			Buildings		1,40,000
Prithvi	40,000		Goodwill		30,000
Nripan	40,000	80,000			
		<b>3,36,000</b>			<b>3,36,000</b>

The firm was dissolved on 31<sup>st</sup> March 2017. The following was agreed by partners :

- (a) Prithvi promised to pay Mrs. Prithvi's loan and took away Stock for ₹ 16,000.  
 (b) Nripan took away half of the investments at 10% less.

Debtors realised for ₹ 76,000. Creditors were paid at less of ₹ 760. Buildings realised for ₹ 2,60,000, Goodwill ₹ 24,000 and the remaining Investments were sold for ₹ 18,000. An old typewriter not recorded in the book was taken over by Nripan for ₹ 1,200. Realisation expenses amounted to ₹ 4,000.

(Scores : 6)

13. (a) Castro and Clinton are partners sharing profit and losses in the ratio of 2 : 1. Their Balance Sheet was as follows :

**Balance Sheet of Castro and Clinton as on December 31, 2016**

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	10,000	Cash in Hand	7,000
Bills Payable	7,000	Debtors	26,000
Capitals :		Building	20,000
Castro	40,000	Investments	15,000
Clinton	30,000	Machinery	13,000
		Stock	6,000
	<b>87,000</b>		<b>87,000</b>

Cathy is admitted as a partner and assets are revalued and liabilities are reassessed as follows :

- (i) Create a provision for doubtful debt on debtors at ₹ 800.
- (ii) Building and investment are appreciated by 10%.
- (iii) Machinery is depreciated at 5%.
- (iv) Creditors were overestimated by ₹ 500

Before the admission of Cathy, how will you treat revaluation of assets and liabilities and make necessary journal entries.

(Scores : 8)

OR

- (b) Sreshta and Esha are partners sharing profit and losses in the ratio of 3 : 2 respectively. Their Balance Sheet as on March 31, 2017 was as under :

Liabilities		Amount (₹)	Assets		Amount (₹)	
Creditors		28,000	Cash in Hand	3,000		
Capitals :			Cash at Bank	23,000		
Sreshta	70,000	1,40,000	Debtors	19,000		
Esha	70,000		Building	65,000		
				Furniture	15,000	
				Machinery	13,000	
			Stock	30,000		
		<b>1,68,000</b>			<b>1,68,000</b>	

On that date, they admit Nayomi into partnership for 1/3<sup>rd</sup> share in future profit on the following terms :

- (i) Furniture and stock are to be depreciated by 10%.
- (ii) Building is appreciated by ₹ 20,000.
- (iii) 5% provision is to be created on Debtors for doubtful debts.
- (iv) Nayomi have to bring in ₹ 50,000 as her capital and ₹ 30,000 as goodwill.

Suppose you were an Accountant in this firm, how will you prepare ledger account and balance sheet ?

(Scores : 8)

**Part - B**

**COMPUTERISED ACCOUNTING**

1. PMT formula comes under the function of  
(a) Logical (b) Financial  
(c) Statistical (d) Mathematical (Score : 1)
2. Which type of charts cannot be produced in MS Excel ?  
(a) Line graph (b) Bubbles  
(c) PERT chart (d) Doughnut (Score : 1)
3. What is the keyboard shortcut key for creating a chart from the selected cell range in MS Excel ?  
(a) F2 (b) F5  
(c) F11 (d) F12 (Score : 1)
4. In MS Access, the maximum size of a text field can be  
(a) 120 (b) 255  
(c) 256 (d) 75 (Score : 1)
5. Arrange the followings according to their sequential order :  
(a) Trial Balance is prepared from balance of accounts.  
(b) Journal Entries are posted to the ledger accounts.  
(c) Financial statements are prepared from the Trial Balance.  
(d) Transactions are recorded in the journal. (Scores : 2)
6. Write the syntax and list the parameters of DB function for the computation of depreciation. (Scores : 2)
7. Write note on the following terms in MS Access.  
(a) Table  
(b) Field  
(c) Record (Scores : 3)
8. Write the formula in MS Excel which works according to the following ways :  
(a) If (cell A1) is less than 30, then multiply by 1.  
(b) If it is greater than or equal to 30 but less than 50, then multiply by 2.  
(c) If it is greater than or equal to 50 but less than 100, then multiply by 3.  
(d) If it is great or equal to 100, then multiply by 4. (Scores : 4)
9. (a) Briefly explain the components of Gateway of Tally.  
**OR**  
(b) Write down the procedure for the creation and deletion of Ledger accounts in Tally. (Scores : 5)