

FIRST YEAR HIGHER SECONDARY IMPROVEMENT EXAMINATION JULY 2017

SUBJECT : ACCOUNTANCY WITH AFS

CODE. NO: 849

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
1		d) Duality	1	1
2		a) liabilities	1	1
3		d) All of these	1	1
4		Land	1	1
5		b) Customised	1	1
6		a) Tuple	1	1
7		b) Data Base Management System	1	1
8		Goodwill / Patents / Copyrights / Trade Marks (Any Two)	1 x 2	2
9		a) System Analysts, Programmers	1 x 2	2
10		1) Profit and loss A/c is an account Balance Sheet is a statement	1	
		2) Profit and loss A/c ascertains profit or loss Balance Sheet reveals financial position (Any reasonable distinction 2 marks)	1	2
11		a) March 18, 2015	2	
		b) March 17, 2015	1	3

Qn No	Sub Qns	Answer Key/Value Points	Score	Total																								
12	a)	Fixed Assets	1	3																								
	b)	Current Assets	1																									
	c)	Fixed Assets	1																									
13		Dr TRADING A/c for the year ending 31.03.2015 Cr																										
		<table border="1"> <thead> <tr> <th>Expenses &amp; losses</th> <th>Amount ₹</th> <th>Revenues &amp; Gains</th> <th>Amount ₹</th> </tr> </thead> <tbody> <tr> <td>Opening Stock</td> <td>24,000</td> <td>Sales</td> <td>1,40,000</td> </tr> <tr> <td>Purchases</td> <td>94,000</td> <td>closing stock</td> <td>28,000</td> </tr> <tr> <td>Wages</td> <td>10,000</td> <td></td> <td></td> </tr> <tr> <td>Gross Profit-c/d</td> <td>40,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td>1,68,000</td> <td></td> <td>1,68,000</td> </tr> </tbody> </table>	Expenses & losses	Amount ₹	Revenues & Gains	Amount ₹	Opening Stock	24,000	Sales	1,40,000	Purchases	94,000	closing stock	28,000	Wages	10,000			Gross Profit-c/d	40,000				1,68,000		1,68,000	$\frac{1}{2} \times 6 = 3$	3
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14	i) a)	Business Entity / Accounting Entity	$1 \times 3 = 3$	3																								
	b)	Consistency																										
	c)	Conservatism / Prudence																										
	ii)	GAAP - Generally Accepted Accounting Principles	1	1																								
15	i) a)	Purchase Day Book	$1 \times 3 = 3$	3																								
	b)	Journal Proper																										
	c)	Cash Book																										
	ii)	Cash Book	1	1																								
16	a)	closing stock is shown on the credit side of Trading A/c and Asset side of the Balance sheet	$1.5 \times 2 = 3$	3																								
	b)	Cost Price or Market Price whichever is less	1	1																								


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17	i)	<u>JOURNAL</u>					
		DATE	PARTICULARS	₹ DEBIT	₹ CREDIT		
		a)	Cash A/c Dr To Madhav's Capital A/c (Started business with cash)	₹ 50,000	₹ 50,000	1	
		b)	Purchases A/c Dr To Cash A/c (Purchased goods for cash)	25,000	25,000	1	
		c)	Ramesh A/c Dr To Sales A/c (Sold goods to Ramesh)	5,000	5,000	1	
d)	Bank A/c Dr To Cash A/c (Deposited cash into bank)	25,000	25,000	1	4		
	ii)	d) Bank A/c Dr 25,000 To Cash A/c 25,000			2	2	
18	a)	Emer of Commission			1	1	
	b)	<u>Wrong Entry</u> Sukumar's A/c Dr 22,000 To Sales A/c 22,000			1		
		<u>Correct Entry</u> Sukumar's A/c Dr 20,000 To Sales A/c 20,000			1		
		<u>Rectifying Entry</u> Sales A/c Dr 2,000 To Sukumar's A/c 2,000			2	4	
	<u>Wrong Entry</u> Sukumar's A/c Dr 20,000 To Sales A/c 22,000	<u>Correct Entry</u> Sukumar's A/c Dr 20,000 To Sales A/c 20,000	<u>Rectifying Entry</u> Sales A/c Dr 2,000 To Sukumar's A/c 2,000				


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19.		<b>SALES DAY BOOK</b>						
		DATE	INVOICE No	NAME OF THE CUSTOMER	LF	AMOUNT		
		2015 1 APRIL		Uma Traders: 10 Wooden Tables @ ₹ 150 less Trade Discount 10%		₹ 1350	1	
		20 APRIL		Amal & Sons: 100 chairs @ ₹ 50 per chair		5000	1	
		26 APRIL		Anand & Sons: 8 Side Tables @ ₹ 500 per table		4000	1	
30 APRIL		Mary Traders: 5 Admirals @ ₹ 8000 each		40,000	1			
		<del>-----</del> Total Credit Sales		50,350			4	
20	i)	<b>BANK RECONCILIATION STATEMENT OF GOVIND TRADER</b> as on 31 December 2014						
		PARTICULARS	(+) Amount	(-) Amount				
		1. Balance as per Pass Book	₹ 74,000	₹				
		2. cheque deposited, but not cleared	16,800		1			
		3. cheque issued, but not presented till 31-12-2014		13,600	1			
		4. Rent collected and credited by the bank		18,000	1			
		5. Bank charges, not seen in the Cash Book	300		1			
		Balance as per Cash Book		59,500	1			
			91,100	91,100		5		
			(Give Marks using this Method)					
ii)	Am Expense			1	1			


Qn No	Sub Qns	Answer Key/Value Points	Score	Total					
21	a)	<b>MACHINERY A/C</b>							
		DATE	PARTICULARS	₹ AMOUNT	DATE	PARTICULARS	₹ AMOUNT		
		1-1-10	Cash	₹ 1,20,000	31-12-10	Depreciation	₹ 20,000		
					"	Balance c/d	1,00,000		1
				1,20,000			1,20,000		
		1-1-11	Balance b/d	1,00,000	31-12-11	Depreciation	20,000		
					"	Balance c/d	80,000		1
				1,00,000			1,00,000		
		1-1-12	Balance b/d	80,000	31-12-12	Depreciation	20,000		
					"	Balance c/d	60,000		1
				80,000			80,000		
		1-1-13	Balance b/d	60,000	31-12-13	Depreciation	20,000		
					"	Balance c/d	40,000		1
				60,000			60,000		
		1-1-14	Balance b/d	40,000	31-12-14	Depreciation	20,000		
			"	Cash (swap)	20,000		1		
		40,000			40,000				
		$\text{Depreciation} = \frac{1,20,000 - 20,000}{5} = \frac{1,00,000}{5} = 20,000$						5	
	b)	Written Down Value / Diminishing Balance / Reducing Instalment Method		1					
22	IN THE BOOKS OF DINIL								
	DATE	PARTICULARS	₹	DEBIT	CREDIT				
	2015 1 JAN	Venu's A/c Dr To Sales A/c (sold goods to Venu)	₹	10,000	₹ 10,000				
	"	Bills Receivable A/c Dr To Venu's A/c (received acceptance of bill)		10,000	10,000				
4 APRIL	<sup>Cash</sup> Bank A/c Dr To Bills Receivable (received amount of the bill)		10,000	10,000					

Qn No	Sub Qns	Answer Key/Value Points	Score	Total			
		<b>IN THE BOOKS OF VENU</b>					
		DATE	PARTICULARS	₹ DEBIT	CREDIT		
		2015 1 Jan	Purchases A/c Dr To Dinul's A/c (Purchased goods from Dinul)	₹ 10,000	₹ 10,000		
		"	Dinul's A/c Dr To B/P (Accepted the bill)	10,000	10,000		
4 April	Bills Payable A/c Dr To Bank/cash A/c (Bill honoured on maturity)	10,000	10,000	Amy 5 5x1=5	5		
		<u>Give Full Score for entries in the books of Drawer Only</u>					
23		<b>TOTAL DEBTORS A/c</b>					
		Dr	Particulars	₹ Amount	Cr	Particulars	₹ Amount
			Balance b/d	₹ 10,800		Cash	₹ 36,850
			Bills Receivable	600		Discount Allowed	2,000
	Credit Sales (BF)	45,800		Bad debts	450		
				Sales Returns	800		
				Bills Receivable	8,400		
				Balance c/d	8,700		
		57,200			57,200		
					$\frac{1}{2} \times 8 = 4$		
		Credit Sales - 2 Marks		2	6		

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24		<p style="text-align: center;"><b>TRADING &amp; PROFIT &amp; LOSS A/c for the year ending 31.03.2015</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Expenses/Losses</th> <th style="width: 15%;">Amount</th> <th style="width: 30%;">Revenue/Gains</th> <th style="width: 15%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Opening Stock</td> <td>₹ 22,000</td> <td>Sales 1,88,000</td> <td>₹</td> </tr> <tr> <td>Purchases 1,20,000</td> <td></td> <td>less: Returns 2,000</td> <td>1,86,000</td> </tr> <tr> <td>less: Returns 1,000</td> <td>1,19,000</td> <td>Closing Stock</td> <td>33,000</td> </tr> <tr> <td>Wages</td> <td>26,000</td> <td></td> <td></td> </tr> <tr> <td>Gross Profit b/d</td> <td>52,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">2,19,000</td> <td></td> <td style="border-top: 1px solid black;">2,19,000</td> </tr> <tr> <td>Salaries 15,000</td> <td></td> <td>Gross Profit b/d</td> <td>52,000</td> </tr> <tr> <td>Add: O/s 1,000</td> <td>16,000</td> <td></td> <td></td> </tr> <tr> <td>Insurance 700</td> <td></td> <td></td> <td></td> </tr> <tr> <td>less: Prepaid 100</td> <td>600</td> <td></td> <td></td> </tr> <tr> <td>Rent 1,600</td> <td></td> <td></td> <td></td> </tr> <tr> <td>less: Prepaid 200</td> <td>1,400</td> <td></td> <td></td> </tr> <tr> <td>General Expenses</td> <td>3,200</td> <td></td> <td></td> </tr> <tr> <td>Sundry Expenses</td> <td>400</td> <td></td> <td></td> </tr> <tr> <td>Net Profit transferred to Capital A/c</td> <td>30,400</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">52,000</td> <td></td> <td style="border-top: 1px solid black;">52,000</td> </tr> </tbody> </table> <p style="text-align: center;"><b>BALANCE SHEET AS ON 31.03.2015</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">LIABILITIES</th> <th style="width: 15%;">Amount</th> <th style="width: 30%;">ASSETS</th> <th style="width: 15%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Creditors</td> <td>₹ 11,000</td> <td>Cash in Hand</td> <td>₹ 3,100</td> </tr> <tr> <td>Salaries O/s</td> <td>1,000</td> <td>Debtors</td> <td>20,000</td> </tr> <tr> <td>Capital 50,000</td> <td></td> <td>Closing Stock</td> <td>33,000</td> </tr> <tr> <td>Add: Net Profit = 30,400</td> <td></td> <td>Prepaid Rent</td> <td>200</td> </tr> <tr> <td>less: Drawings 6,000</td> <td>74,400</td> <td>Prepaid Insurance</td> <td>100</td> </tr> <tr> <td></td> <td></td> <td>Machinery</td> <td>30,000</td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">86,400</td> <td></td> <td style="border-top: 1px solid black;">86,400</td> </tr> </tbody> </table>	Expenses/Losses	Amount	Revenue/Gains	Amount	Opening Stock	₹ 22,000	Sales 1,88,000	₹	Purchases 1,20,000		less: Returns 2,000	1,86,000	less: Returns 1,000	1,19,000	Closing Stock	33,000	Wages	26,000			Gross Profit b/d	52,000				2,19,000		2,19,000	Salaries 15,000		Gross Profit b/d	52,000	Add: O/s 1,000	16,000			Insurance 700				less: Prepaid 100	600			Rent 1,600				less: Prepaid 200	1,400			General Expenses	3,200			Sundry Expenses	400			Net Profit transferred to Capital A/c	30,400				52,000		52,000	LIABILITIES	Amount	ASSETS	Amount	Creditors	₹ 11,000	Cash in Hand	₹ 3,100	Salaries O/s	1,000	Debtors	20,000	Capital 50,000		Closing Stock	33,000	Add: Net Profit = 30,400		Prepaid Rent	200	less: Drawings 6,000	74,400	Prepaid Insurance	100			Machinery	30,000		86,400		86,400	<p style="text-align: center;"><math>\frac{1}{2} \times 6 = 3</math></p> <p style="text-align: center;"><math>\frac{1}{2} \times 6 = 3</math></p> <p style="text-align: center;"><math>\frac{1}{4} \times 8 = 2</math></p>	8
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		<b>GRAND TOTAL</b>		<b>80</b>																																																																																																				

1. Beena George   
St. Antony's HSS  
Kachupady

2. Jayanthi.V   
Chaldean Syrian HSS  
Thrissur.

3. Joseph. J. Thomas.  
MRS & BU Govt HSS  
Vazhappam.  
  
Perthanamthitta CD

4. Shabeer.M  
PHSS, Madayi  
Kannur Dt.  9562486234

5. Noorjahan.M.P  
Govt APHSS Elappully  
Palakkad 