

FIRST YEAR HIGHER SECONDARY EXAMINATION, MARCH 2016.
(Finalised Scheme of Valuation)

Subject: Accountancy with AFS

Code No: 349

Qn.No	Scoring Indicators	Split Score	Total Score
1	b) Creditors All others are Current assets, this is a Current liability	$\frac{1}{2} + \frac{1}{2}$	1
2	c) Cash	1	1
3	d) Cost of training.	1	1
4	b) Attributes	1	1
5	c) Memo	1	1
6	b) Overdraft.	1	1
7	Transactions	Special Journal	
	a) Purchased Machinery from National Posters	Journal Proper	$\frac{1}{2}$
	b. Sold goods to Ananthu for cash Rs. 3500	Cash Book	$\frac{1}{2}$
	c. Purchased goods from Jithu. Purchased day	Book/Purchase Journal	$\frac{1}{2}$
	d) Postage Stamps paid by the petty Cashier	Petty Cash Book	$\frac{1}{2}$
8	a) Cost principle/Historical cost principle (b) Going Concern concept.	1	2
9		1+1	2
10	a) Money Measurement Concept. b) Accounting records only those transactions which can be measured in terms of money. The activity of General manager cannot be measured in terms of money.	1 2	3

Qn.No	Scoring Indicators		Split Score	Total Score																																												
11	a) Promissory Note (b)		1	3																																												
	Promissory Note. Prepared by Debtor/ buyer	Bills of Exchange. Prepared by Creditor/ Seller	(Any two points) 2.																																													
	Promise to make Payment	Order to make Payment																																														
	Not require any acceptance.	Require acceptance by the drawee.																																														
	Two parties (Drawer and Payee.)	Three parties (Drawer, Drawee, Payee.)																																														
	Notice of dishonour is given by the holder	No notice in case of dishonour																																														
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14	<p>a) i Add wages outstanding in P/L A/c wages outstanding shown on the liability side of Balance sheet</p> <p>ii Deduct- Rent received in advance from rent in P/L A/c Rent Received in advance shown on the asset side of B/s.</p> <p>iii Add further Bad debts to Bad debts in P/L A/c. Deduct further Bad debt from Debtor in Assets side of B/s.</p> <p>b) Wages A/c Dr 500 To Wages outstanding 500</p>	<p>1</p> <p>1</p> <p>1</p> <p>1</p>	<p>A</p>																												
15	<p>a) Current liabilities are repayable within a short period, less than one year Short term liabilities:- Creditors B/P, Bank O.D, outstanding exp. Income received in advance. (Any one)</p> <p>b) Current liabilities: Creditors and Bank overdraft Long term liabilities: Loan for five years, Debentures</p>	<p>2</p> <p>1</p> <p>1</p> <p>1</p>	<p>5</p>																												
16	<p>i) Bank Reconciliation Statement as on 31.12.2014</p> <table border="1" data-bbox="215 1702 1236 2072"> <tr> <td>Balance as per Cash book</td> <td></td> <td>7600</td> <td></td> </tr> <tr> <td>Add: Cheque issued but not presented</td> <td>5000</td> <td></td> <td>2</td> </tr> <tr> <td>" Direct deposit made by customer.</td> <td>4000</td> <td>9000</td> <td></td> </tr> <tr> <td>less Bank charges debited</td> <td></td> <td>16600</td> <td></td> </tr> <tr> <td>" Cheque paid into Bank but not collected</td> <td>250</td> <td></td> <td>2</td> </tr> <tr> <td></td> <td>4500</td> <td>4750</td> <td></td> </tr> <tr> <td>Balance as per Pass Book</td> <td></td> <td>11850</td> <td></td> </tr> </table> <p>ii) b) Bank.</p>	Balance as per Cash book		7600		Add: Cheque issued but not presented	5000		2	" Direct deposit made by customer.	4000	9000		less Bank charges debited		16600		" Cheque paid into Bank but not collected	250		2		4500	4750		Balance as per Pass Book		11850		<p>2</p> <p>2</p>	<p>5</p>
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Hint: (First two journal entries need not be repeated)

Qn.No	Scoring Indicators				Split Score	Total Score
19	i)				1	A.
	Date	Particulars.	Debit Amount	Credit Amount		
	a.	Furniture A/c Dr To Purchase A/c.	25000	25000		
	b)	Sales A/c Dr To Suspense A/c. <u>OR</u> Sales A/c is debited to Rs. 1000.	1000	1000		
	c.	Purchases/Suspense A/c To Cash A/c.	5000	5000		
d	Repairs A/c Dr To Machinery A/c.	2000	2000	1		
ii)				1/2 Score for each	2.	
a) Error of Principle.						
b) Error of Commission						
c) Error of Omission						
d) Error of Principles.						
20	a). Machinery A/c.					
	Date	Particulars	Amount	Date	Particulars	Amount
	2009 Oct. 1	Cash.	75000	2010 Mar. 31	Depreciation ($75000 \times \frac{10}{100} \times \frac{6}{12}$)	3750
					balance c/d	71250
			75000			75000
	2010 April. 1	Balance c/d Cash.	71250 20000	2011 Mar. 31	Depreciation	9125
			91250		balance c/d	82125
						91250
	2011 April 1	Balance c/d	82125	2012 Mar. 31	Depreciation	8213
			82125		balance	73912
					82125	

Qn.No	Scoring Indicators				Split Score	Total Score
	Balance sheet as on 31-3-2015					
	Liabilities	Amount	Assets	Amount		
	Creditors B/p. Salary of capital 80,000 + N/P. 7600	15000 4800 200 87600	Cash in hand Cash at Bank Furniture 15000 - Depreciation 1500 Debtors 25000 - provision 1500 Stock Building 36000 - dep. 1800 Investment Prepaid Repairs	2500 3600 13500 23500 24000 34200 6000 300		
		<u>107600</u>		<u>107600</u>	2	8