

Reg. No. : .....

Code No. 2050

Name : .....

**SECOND YEAR  
SAY/IMPROVEMENT  
JUNE 2018**

Time : 2 Hours  
Cool-off time : 15 Minutes

Part - III  
**ACCOUNTANCY WITH COMPUTERISED ACCOUNTING**  
Maximum : 60 Scores

**General Instructions to Candidates :**

- There is a 'Cool-off time' of 15 minutes in addition to the writing time.
- Use the 'Cool-off time' to get familiar with questions and to plan your answers.
- Read questions carefully before answering.
- Read the instructions carefully.
- 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.

**വിദ്യാർത്ഥികൾക്കുള്ള പൊതുനിർദ്ദേശങ്ങൾ :**

- നിർദ്ദിഷ്ട സമയത്തിന് പുറമെ 15 മിനിറ്റ് 'കൂൾ ഓഫ് ടൈം' ഉണ്ടായിരിക്കും.
- 'കൂൾ ഓഫ് ടൈം' ചോദ്യങ്ങൾ പരിചയപ്പെടാനും ഉത്തരങ്ങൾ ആസൂത്രണം ചെയ്യാനും ഉപയോഗിക്കുക.
- ഉത്തരങ്ങൾ എഴുതുന്നതിന് മുമ്പ് ചോദ്യങ്ങൾ ശ്രദ്ധാപൂർവ്വം വായിക്കണം.
- നിർദ്ദേശങ്ങൾ മുഴുവനും ശ്രദ്ധാപൂർവ്വം വായിക്കണം.
- കണക്ക് കൂട്ടലുകൾ, ചിത്രങ്ങൾ, ഗ്രാഫുകൾ, എന്നിവ ഉത്തരപ്പെപ്പിവിൽ തന്നെ ഉണ്ടായിരിക്കണം.
- ചോദ്യങ്ങൾ മലയാളത്തിലും നൽകിയിട്ടുണ്ട്.
- ആവശ്യമുള്ള സ്ഥലത്ത് സമവാക്യങ്ങൾ കൊടുക്കണം.
- പ്രോഗ്രാമുകൾ ചെയ്യാനാകാത്ത കാര്യങ്ങളേറ്റുകൾ ഒഴികെയുള്ള ഒരു ഇലക്ട്രോണിക് ഉപകരണവും പരീക്ഷാഹാളിൽ ഉപയോഗിക്കുവാൻ പാടില്ല.

**PART - A**  
**ACCOUNTING**

(Scores : 40)

**Answer all questions from 1 to 3, each carries 1 score.**

(3 × 1 = 3)

1. Choose the item, which is not directly added to the "Capital Fund" of a not-for-profit organization :
  - (a) Entrance fees
  - (b) Legacy
  - (c) Subscriptions
  - (d) Life membership fees
  
2. On admission of a partner, the sacrificing ratio will be :
  - (a) Old ratio
  - (b) Equal sacrifice
  - (c) Specified ratio
  - (d) Any of these
  
3. Agnes, Anila and Seena are partners sharing profits in the ratio of 5 : 3 : 2. What will be the new profit sharing ratio, if Agnes retires from the firm ?

**Answer any 2 questions from 4 to 6, each carries 2 scores.**

(2 × 2 = 4)

4. In the absence of agreement between the partners, how will you deal with the following in respect of a partnership firm ?
  - (a) Interest on advances by partners.
  - (b) Profit sharing ratio.

5. List out any four situations in which a court may order dissolution of a partnership firm.
6. Pass Journal Entries for the treatment of 'Realisation expenses' spent by the firm, under the following situations :
- (a) When realization expenses of ₹ 6,500 are incurred and paid by the firm.
  - (b) When realization expenses of ₹ 6,500 met by Mr. Luckose, one of the partners on behalf of the firm.

**Answer any 5 questions from 7 to 12, each carries 3 scores.**

**(5 × 3 = 15)**

7. The Receipts and Payments Account of a club shows ₹ 60,000 as the subscription received during 2016-17. Accrued subscription at the beginning of the year was ₹ 4,200 and that at the end of the year was ₹ 3,800. There was no unearned subscription on 01-04-2016, but that on 31-03-2017 was ₹ 1,400.

Prepare a statement showing the amount of subscription to be credited to the Income and Expenditure Account for the year ending 31-03-2017.

8. Explain the treatment of following items in the financial statements of a charitable institution :
- (a) Sale of periodicals
  - (b) Payment of honorarium
  - (c) Legacies

9. The book of Shija and Sundas showed that the capital employed in their business as on 31-03-2017 was ₹ 3,00,000 and ₹ 2,00,000 respectively. On admission of Sudha, they agreed to value goodwill of the firm on the basis of 3 years purchase of the average super profits of the last 5 years. The normal rate of return of similar businesses is 10%. The profits of last 5 years were :

Year	₹
2012-13	40,000
2013-14	50,000
2014-15	55,000
2015-16	70,000
2016-17	85,000

Find the value of firm's goodwill.

10. Tiji, Jiji and Mini are partners sharing profits in the ratio of 3:2:1. Tiji retires from the firm and her share is taken up by Jiji and Mini in the ratio of 3:2. Calculate the new profit sharing ratio.
11. Distinguish between 'Dissolution of a partnership' and 'Dissolution of a firm' in accounting point of view.
12. Find out the amount of profit or loss to be shared among partners on dissolution of a firm, from the given details :
- Firm paid realisation expenses of ₹ 2,000.
  - The book value of assets other than cash and bank balance was ₹ 84,000.
  - External liabilities of ₹ 20,000 are settled in full.
  - Firm realised ₹ 78,000 from the sale of assets.
  - The partners Raju and Babu are equal partners in the firm.

13. (a) Show the following items in the Balance Sheet of a Volley Ball Club, for the year ended 31-03-2017. (3)

Items	₹
Tournament expenses	2,10,000
Tournament fund as on 1-4-2016	40,000
Interest on the fund investment	3,200
Donations for tournament	90,000
Sale of tournament pass tickets	1,10,000

- (b) How the tournament fund will be shown in the financial statements of the club, if the tournament expenses was ₹ 2,50,000 during the year 2016-17. (2)
14. Ahalam and Fahida were partners in a business with profit sharing ratio of 2:1. On 01-04-2016, they admitted Maya as a new partner for 1/5 share in profits. They also guaranteed a minimum profit of ₹ 30,000 to Maya. The old partners agreed to meet the deficiency in the guaranteed profit equally. The new profit sharing ratio among the partners is 2:2:1 respectively. The profits of the firm for the year ended 31-03-2017, before charging salary to Ahalam @ ₹ 2,000 per month, amounted to ₹ 1,44,000.

Prepare the Profit and Loss Appropriation account.

15. Prakash, Rajesh and Sareesh are equal partners in a firm. Rajesh retires from the firm. On the date of retirement ₹ 1,20,000 become due to him. Prakash and Sareesh promises to pay him in '4' equal installments at the end of every year, plus accrued interest @ 12% p.a. on the unpaid balance.
- (a) Pass journal entry for the amount due to Rajesh on the date of retirement.
- (b) Prepare 'Rajesh's loan account', till the amount is fully paid off.

16. Following Balance Sheet shows the financial position of Joseph and Jayesh, sharing profits and losses in the ratio of 2:1.

**Balance Sheet as on 31-03-2017**

Liabilities	₹	Assets	₹
Creditors	9,000	Cash	1,900
General Reserve	3,000	Debtors	11,600
Capital Accounts :		Stock	14,000
Joseph   27,000		Furniture	3,500
Jayesh <u>16,000</u>	43,000	Buildings	24,000
	<b>55,000</b>		<b>55,000</b>

They agreed to admit Jobish into partnership and give him 1/4 share in profits, with the following terms :

- Jobish should bring in ₹ 20,000 as his capital and ₹ 6,000 as his share of goodwill in cash.
- Furniture depreciated by 12% and stock depreciated by 10%.
- Buildings appreciated by ₹ 10,000.
- Create provision for doubtful debts at 5% of debtors.

Prepare the Revaluation Account, Partners Capital Accounts and the New Balance Sheet.

**PART – B**

**COMPUTERISED ACCOUNTING**

**(Scores : 20)**

**Answer all questions from 1 to 3, each carries 1 score.**

**(3 × 1 = 3)**

1. Name the Spreadsheet function used for calculating the annual depreciation under the fixed installment method.
2. A Spreadsheet '3D' chart has :
  - (a) 'X' axis
  - (b) 'Y' axis
  - (c) 'Z' axis
  - (d) All of these
3. Find the odd one among the computer software given below :
  - (a) GNU Khata
  - (b) Tally
  - (c) SAP
  - (d) Libre Office Base

**Answer any 3 questions from 4 to 7, each carries 2 scores.**

**(3 × 2 = 6)**

4. Business firms, more often, made use alphabets or symbols for codification. Identify the type of codes referred here. Give a suitable example for this type of codes.
5. Give the absolute cell reference to represent the following in a Spreadsheet package :
  - (a) Cell at 8<sup>th</sup> column and 15<sup>th</sup> row.
  - (b) Range of cells from 4<sup>th</sup> column and 5<sup>th</sup> row to 10<sup>th</sup> column and 20<sup>th</sup> row.
6. Name any four types of charts available in a Spreadsheet software.
7. Explain the different methods of creating 'FORMS' in a data base software.

**Answer any 2 questions from 8 to 10, each carries 3 scores.**

**(2 × 3 = 6)**

8. Explain any '3' logical functions commonly available in Spreadsheet software packages, by giving relevant syntax.
9. The 'Basic Pay' of an employee is supplied in 'C<sub>4</sub>' of a spread sheet. Give the appropriate formula in the following cells for his salary calculations :
- (a) In D<sub>4</sub>, DA as 14% of the basic pay.
  - (b) In E<sub>4</sub>, HRA as ₹ 2,500 for basic pay greater than ₹ 55,500 and for others ₹ 1,500.
  - (c) In F<sub>4</sub>, to calculate the gross pay.
10. Explain the uses or functions of following objects or elements of a DBMS software :
- (a) Query
  - (b) Forms
  - (c) Reports

**Answer the Question No. 11, which carries 5 scores.**

**(1 × 5 = 5)**

11. Explain any five features of the Accounting software – Tally / GNU Khata.
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