

SECOND YEAR HIGHER SECONDARY EXAMINATION (SAY) JUNE 2019

Subject: ACCOUNTANCY WITH AFS

Code No: SY 49

PART A

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score																																				
1.		Accrual (a)	1	1																																				
2.		Partnership Deed (b)	1	1																																				
3.		With the consent of all the partners. (a)	1	1																																				
4.		Nominal A/c (a)	1	1																																				
5.		i) Special Donation: Liabilities side in the Balance sheet/ Debit side of Receipt & Payment A/c / Capital item	1	2																																				
		ii) Sale of old newspaper: Credited to Income & Expenditure A/c / Debit side of Receipt & Payment A/c / Revenue item	1																																					
6.		Any two points.	2 x 1	2																																				
7.		Gaining Ratio = 9 : 1 Give 1 mark for correct formula.	2	2																																				
8.		Any meaningful answer.	2	2																																				
9.		Any three points	3 x 1	3																																				
10.		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Dr</th> <th style="width: 20%;">Revaluation A/c</th> <th style="width: 30%;"></th> <th style="width: 20%;">Cr</th> </tr> </thead> <tbody> <tr> <td>Plant & Machin</td> <td>4200</td> <td>Creditors</td> <td>5000</td> </tr> <tr> <td>Furniture</td> <td>2500</td> <td>Provision</td> <td>5000</td> </tr> <tr> <td>Pranav</td> <td>1650</td> <td></td> <td></td> </tr> <tr> <td>Pinki</td> <td>1100</td> <td></td> <td></td> </tr> <tr> <td>Prasad</td> <td>550</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">3300</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">10000</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td style="border-top: 1px solid black;">10000</td> </tr> </tbody> </table>	Dr	Revaluation A/c		Cr	Plant & Machin	4200	Creditors	5000	Furniture	2500	Provision	5000	Pranav	1650			Pinki	1100			Prasad	550				3300				10000						10000	3	3
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		<u><i>202500</i></u>	<u><i>202500</i></u>																																													

SECOND YEAR HIGHER SECONDARY EXAMINATION (SAY) JUNE 2019

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
		PART - B		
1.		Securities Premium	1	1
2.		Conversion of loans into shares and debentures	1	1
3.		a. working Capital = C.A - C.L	1	1
4.		c. 100% statement	1	1
5.		c. investing activities	1	1
6.		Any 2 points	2	2
7.		<p>sundry Assets a/c Dr 1,10,000</p> <p>To Vendors 1,10,000</p> <p>Vendors a/c Dr 1,10,000</p> <p>To 10% Debenture 1,00,000</p> <p> " Securities Premium 10,000</p>	1	2
8.		Yes / No	1	2
		Any meaningful answer.	1	
9.		working Capital turn over ratio = $\frac{C.G.S}{W.C}$	1	

SECOND YEAR HIGHER SECONDARY EXAMINATION (SAY) JUNE 2019

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
10.		$= \frac{6,00,000}{2,00,000} = 3 \text{ times}$ <p>Any meaningful answer / Any 2 points relating to cash flow statement.</p>	1 2	2 2
11.	a.	<p>Bank a/c Dr.</p> <p>To a/c. debenture application and allotment a/c</p> <p>Debenture application and allotment</p> <p>To a/c. debentures a/c</p> <p>(OR)</p> <p>Bank a/c Dr</p> <p>To a/c. debentures a/c</p>	1	
	b.	<p>Bank a/c Dr</p> <p>To a/c. Debentures application and allotment a/c</p> <p>Debenture application and allotment</p> <p>To a/c. Debentures a/c.</p> <p>" Securities Premium</p> <p>(OR)</p>	1	

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score																																																																																																																		
15		<u>Comparative Balance sheet</u>																																																																																																																				
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Particulars</th> <th style="width: 10%;">base yr</th> <th style="width: 10%;">current yr</th> <th style="width: 10%;">Increase/Decrease</th> <th style="width: 10%;">%</th> <th style="width: 10%;"></th> </tr> </thead> <tbody> <tr> <td colspan="6"><u>I: Equities & Li</u></td> </tr> <tr> <td colspan="6">i share holder fund</td> </tr> <tr> <td>a. share Cap</td> <td>8,00,000</td> <td>10,00,000</td> <td>2,00,000</td> <td>25%</td> <td>1/2</td> </tr> <tr> <td>b. R&S</td> <td>5,00,000</td> <td>4,00,000</td> <td>(1,00,000)</td> <td>20%</td> <td>1/2</td> </tr> <tr> <td colspan="6">ii Non C.A</td> </tr> <tr> <td>Long term bond</td> <td>4,00,000</td> <td>7,00,000</td> <td>3,00,000</td> <td>75%</td> <td>1/2</td> </tr> <tr> <td colspan="6">iii C.A</td> </tr> <tr> <td>Trade Payable</td> <td>3,00,000</td> <td>4,00,000</td> <td>1,00,000</td> <td>33.33%</td> <td>1/2</td> </tr> <tr> <td></td> <td>20,00,000</td> <td>25,00,000</td> <td>5,00,000</td> <td>25%</td> <td></td> </tr> <tr> <td colspan="6"><u>II Assets</u></td> </tr> <tr> <td colspan="6">i) Non C.A</td> </tr> <tr> <td>a. Fixed Ass</td> <td colspan="5"></td> </tr> <tr> <td>P&M</td> <td>7,00,000</td> <td>9,00,000</td> <td>2,00,000</td> <td>28.5%</td> <td>1/2</td> </tr> <tr> <td>Patents</td> <td>6,00,000</td> <td>7,00,000</td> <td>2,00,000</td> <td>33.33%</td> <td>1/2</td> </tr> <tr> <td colspan="6">(ii) Current Assets</td> </tr> <tr> <td>a. Inventories</td> <td>4,00,000</td> <td>4,00,000</td> <td>-</td> <td>-</td> <td>1/2</td> </tr> <tr> <td>b. Cash</td> <td>3,00,000</td> <td>4,00,000</td> <td>1,00,000</td> <td>33.33%</td> <td>1/2</td> </tr> <tr> <td></td> <td>20,00,000</td> <td>25,00,000</td> <td>5,00,000</td> <td>25%</td> <td></td> </tr> </tbody> </table>	Particulars	base yr	current yr	Increase/Decrease	%		<u>I: Equities & Li</u>						i share holder fund						a. share Cap	8,00,000	10,00,000	2,00,000	25%	1/2	b. R&S	5,00,000	4,00,000	(1,00,000)	20%	1/2	ii Non C.A						Long term bond	4,00,000	7,00,000	3,00,000	75%	1/2	iii C.A						Trade Payable	3,00,000	4,00,000	1,00,000	33.33%	1/2		20,00,000	25,00,000	5,00,000	25%		<u>II Assets</u>						i) Non C.A						a. Fixed Ass						P&M	7,00,000	9,00,000	2,00,000	28.5%	1/2	Patents	6,00,000	7,00,000	2,00,000	33.33%	1/2	(ii) Current Assets						a. Inventories	4,00,000	4,00,000	-	-	1/2	b. Cash	3,00,000	4,00,000	1,00,000	33.33%	1/2		20,00,000	25,00,000	5,00,000	25%			
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SECOND YEAR HIGHER SECONDARY EXAMINATION (SAY) JUNE 2019

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score															
16	a.	$\text{Current Ratio} = \frac{CA}{CL} = \frac{93500}{32000}$ $= 2.92:1$	2																
	b.	$\text{Quick Ratio} = \frac{\text{Quick Assets}}{\text{Current Liabilities}}$ $= \frac{65000}{32000} = 2.03:1$ <p>QA = CA - (Prepaid exp + Inventory + advance tax)</p>	1																
	c.	$\text{Debt equity ratio} = \frac{\text{Long term debt}}{\text{Share holders fund}}$ $= \frac{2,00,000}{5,15,000} = 0.388:1$	1																
	d.	$\text{working Capital} = CA - CL$ $= 93500 - 32000$ $= 61500$ <p>Share holders fund = Share Capital + Reserves & surplus</p>	1	5															
17	a.	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Bank A/c</td> <td style="width: 10%; text-align: center;">DR</td> <td style="width: 20%; text-align: right;">24,000</td> <td style="width: 10%;"></td> <td style="width: 5%;"></td> </tr> <tr> <td>Share application (2000x2)</td> <td></td> <td></td> <td style="text-align: right;">24,000</td> <td></td> </tr> </table>	Bank A/c	DR	24,000			Share application (2000x2)			24,000								
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SECOND YEAR HIGHER SECONDARY EXAMINATION (SAY) JUNE 2019

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
	c.	share allotment a/c Dr 20000 To share capital (10000x2) 20000		
	d.	Bank a/c (10000-100)2 Dr 19800 call in arrears a/c Dr 200 (100x2) To share allotment 20,000		
	e.	share 1 st call a/c Dr 30000 To share capital (10000x3) 30000		
	f.	Bank a/c Dr 29100 calls in arrears a/c Dr 900 To share 1 st call 30000		
	g.	share 2 nd call a/c Dr 30000 To share capital a/c 30000		
	h.	Bank a/c Dr 29100 calls in arrears a/c Dr 900 To share 2 nd call 30000		
	i.	share capital a/c Dr 3000 (300x10) To share forfeiture a/c 1000 " calls in arrears (200x5000) 2,000 (ignore journal entry for reverse) Give '1' score for each correct entry		

8

11/12

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score																																																																																				
18		<u>Cash Flow statement</u>																																																																																						
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