

1/5

FIRST YEAR IMPROVEMENT EXAMINATION JULY 2019
Subject : ACCOUNTANCY WITH CA

Code . No. FY 50

Qn No	Answer key/ Value Points	Score	Total																								
1	b. Relevance or d. Reliability	1	1																								
2	c. Current asset	1	1																								
3	a. cost concept or d. Matching concept	1	1																								
4	c. Journal Proper	1	1																								
5	a. Purchase <i>account</i>	1	1																								
6	c. Interest allowed by bank	1	1																								
7	c. Bank loan – Revenue receipt	1	1																								
8	c. Furniture	1	1																								
9	b. Creditor	1	1																								
10	Opening capital or Capital at the beginning	1	1																								
11	Any suitable one example each for revenue, Gain, Short term liability and Fixed asset	1/2 x 4	2																								
12	i. Conservatism / Prudence ii. Provision for doubtful debts , Provision for discount on debtors, Valuation of stock as cost or market price which ever is less. (Any meaning full example)	1 1	2																								
13	Gross profit Rs.2,50,000 or	2																									
	Trading account																										
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	1/2 Score for each correct entry upto a maximum of 2 Score or	2																									
	Cost of goods sold Rs. 1,50,000	1 1/2																									
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14	i. Salary A/c	1																									
	ii. Any answer	1	2																								
15	<table border="0" style="width: 100%;"> <tr> <td style="width: 15%;">Basis</td> <td style="width: 35%;">Statement of affairs</td> <td style="width: 35%;">Balance sheet</td> </tr> <tr> <td>Reliability</td> <td>It is less reliable as it is prepared from incomplete records.</td> <td>It is more reliable as it is prepared from double entry records.</td> </tr> <tr> <td>Objective</td> <td>To estimate the balance in capital account.</td> <td>To show the true financial position.</td> </tr> <tr> <td>Omission</td> <td>Omission of assets or liabilities cannot be discovered easily.</td> <td>Omission if any can be traced out easily from accounting records.</td> </tr> </table>	Basis	Statement of affairs	Balance sheet	Reliability	It is less reliable as it is prepared from incomplete records.	It is more reliable as it is prepared from double entry records.	Objective	To estimate the balance in capital account.	To show the true financial position.	Omission	Omission of assets or liabilities cannot be discovered easily.	Omission if any can be traced out easily from accounting records.														
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	Any meaningful two differences	1+1	2																								
16	i. Ready to use – used for small organisation, Eg. Medical Store, grocery Shop, etc	1																									

17	<p>ii. Customised is used for medium and large scale eg. Shopping mall, Departmental Store, etc Any other meaningful two examples</p>	1	2																																																																						
18	<p>Assets = Capital + Liabilities 1)Rs.30000 2)Rs.60000 3)Rs.25000</p>	1 1 1	3																																																																						
19	<p style="text-align: center;">Sales Day Book</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 40%;">Particulars</th> <th style="width: 15%;">Invoice Noi.</th> <th style="width: 10%;">L/F</th> <th style="width: 25%;">Amlount</th> </tr> </thead> <tbody> <tr> <td></td> <td>Krishna Stores: 40 T Shirts @Rs.500</td> <td></td> <td></td> <td style="text-align: right;">20000</td> </tr> <tr> <td>2018 Jan 1</td> <td>25 Jeans @ Rs.750</td> <td style="text-align: center;">401</td> <td></td> <td style="text-align: right;">18750</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">38750</td> </tr> <tr> <td></td> <td>Less 10% Discount</td> <td></td> <td></td> <td style="text-align: right;">3875</td> </tr> <tr> <td></td> <td>Dhanya Tex: 20 Churidhar @Rs.400</td> <td></td> <td></td> <td style="text-align: right;">8000</td> </tr> <tr> <td>Jan 8</td> <td>50 Kurtha@ Rs.300</td> <td style="text-align: center;">403</td> <td></td> <td style="text-align: right;">15000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">23000</td> </tr> <tr> <td></td> <td>Less 5% Discount</td> <td></td> <td></td> <td style="text-align: right;">1150</td> </tr> <tr> <td></td> <td>Salu Textile Mart : 75 Sarees @Rs.700</td> <td></td> <td></td> <td style="text-align: right;">52500</td> </tr> <tr> <td>Jan 20</td> <td>30 Pardha@ Rs.900</td> <td></td> <td></td> <td style="text-align: right;">27000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">79500</td> </tr> <tr> <td></td> <td>Less 8% Discount</td> <td style="text-align: center;">404</td> <td></td> <td style="text-align: right;">6360</td> </tr> <tr> <td></td> <td>Total</td> <td></td> <td></td> <td style="text-align: right;">73140 129865</td> </tr> </tbody> </table>	Date	Particulars	Invoice Noi.	L/F	Amlount		Krishna Stores: 40 T Shirts @Rs.500			20000	2018 Jan 1	25 Jeans @ Rs.750	401		18750					38750		Less 10% Discount			3875		Dhanya Tex: 20 Churidhar @Rs.400			8000	Jan 8	50 Kurtha@ Rs.300	403		15000					23000		Less 5% Discount			1150		Salu Textile Mart : 75 Sarees @Rs.700			52500	Jan 20	30 Pardha@ Rs.900			27000					79500		Less 8% Discount	404		6360		Total			73140 129865	1 1 1 1 1 1 1	3
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20	<p>High Speed, Accuracy, Reliability, Storage, Versatility, Time liners , etc (Any three answer or any three differences)</p>	1+1+1	3																																																																						
21	<p>Procedure for creating table in LibreOffice Base Open LibreOffice Base -> create Table Any meaningful Answer</p> <p>i) Insurance A/c Dr 2000 To Bank 2000</p> <p>ii) Charity A/c Dr 2500 To Purchase 2500</p> <p>iii) Cash A/c Dr 1500 To Bank 1500</p> <p>iv) Nirmal A/c Dr 6000 To Return Outwards 6000 (Purchase Return)</p> <p>(Any three correct entry give full score)</p>	1 1 1 1	4																																																																						
22																																																																									

22

Bank Reconciliation Statement

Balance as per Cash Book		80000	
Add			
Cheque issued but not presented		15000	
		95000	
Less			
Cheque deposited but not collected	10000		
Bank Charges	500	10500	
Balance as per Pass Book		84500	

1

1

1

1

4

23

Machinery A/c

Year	Particulars	Amount	Year	Particulars	Amount
2015			2016	By Depreciation	46000
April 1	To Cash	230000	March 31	By Balance cld	184000
		230000			230000
2016				By Depreciation	38300
April 1	To Balance B/d	184000	2017	(36800 + 1500)	
2017	To Cash	30000	March 31	By Balance cld	175700
Jan 1					
		214000			214000
2017			2018	By Depreciation	35140
April 1	To Balance B/d	175700	March 31	By Balance cld	140560
		175700			175700

2

1

1

Or

Machinery A/c

Year	Particulars	Amount	Year	Particulars	Amount
2015			2016	By Depreciation	46000
April 1	To Cash	230000	March 31	By Balance cld	184000
		230000			230000
2016				By Depreciation	47500
April 1	To Balance B/d	184000	2017	46000 + 1500)	By
2017	To Cash	30000	March 31	Balance cld	166500
Jan 1					
		214000			214000
2017			2018	By Depreciation	52000
April 1	To Balance B/d	166500	March 31	By Balance cld	114500
		166500			166500

2

1

1

4

24

Petty cash book balance Rs. 1130/-
(1/2 Score for each item)

1/2 x 10

5

25

i) Salary A/c Dr 8000
 To Suresh 8000

1

ii) Suspense A/c Dr 5000
 To Purchase 5000

1

or

Purchase account credited with Rs.5,000/-

iii) Sojan A/c Dr 10000
 To Purchase 5000
 To Sales 5000

1

iv) Cash A/c Dr 9000
 To Shalini 9000

1

v) Repairs A/c Dr 4000
 To Machinery 4000

1

5

26

- i) Sreejith A/c
- ii) Bills Receivable
- iii) Discount A/c
 To Bills Receivable
- iv) Bank A/c

1
1
1+1
1 5

27

Trading and Profit & Loss Account

Particulars	Amount	Particulars	Amount
Opening Stock	9000	Sales	72000
Purchases	35000	Less: Returns	2000
Less: Returns	1500	Closing stock	12000
Carriage	500		
Wages	5000		
Gross Profit	34000		
	82000		82000
Rent	2000	Gross Profit	34000
Less: Prepaid	300	1700 Commission	800
Commission Paid		200 Interest	700
Discount	500		
Printing	300		
Salary	2300		
Add: Outstanding	1000		
Bad Debts	1000		
Add: Provision	1000		
Depreciation on machinery	3000		
Depreciation on furniture	500		
Net Profit	24000		
	35500		35500

3
1/2 Score each

1/2 score Each
Max 3 Score

Balance Sheet

Liabilities	Amount	Assets	Amount
Capital	80000	Buildings	17000
Add: Net Profit	24000	Machinery	30000
	104000	Less: Depreciation	3000
Less: Drawings	2000	Furniture	10000
Creditors	15000	Less: Depreciation	500
Loan	10000	Debtors	20000
Bills Payable	13000	Less: Provision	1000
Outstanding Salary	1000	Bills Receivables	15000
		Closing stock	12000
		Bank	12700
		Cash	28500
		Prepaid Rent	300
	141000		141000

1/2 Score each
Max 2 Score

28

Yes :
Cash book is both Journal and Ledger

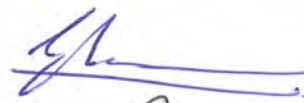
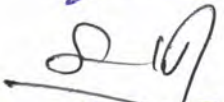



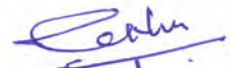

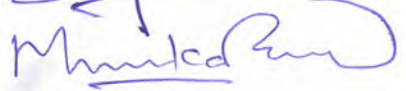

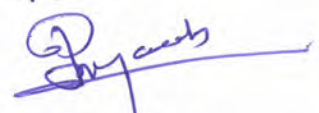





1
1

8

Double Column Cash Book								
Date	Particulars	L/F	Cash	Bank	Date	L/F	Cash	Bank
01/08/18	Balance b/d		60000	40000	05/08/18		15000	
02/08/18	Mohan		30000		06/08/18			2000
08/08/18	Cash	C		25000	08/08/18	C	25000	
10/08/18	Sales		40000		15/08/18			8000
31/08/18	Interest			500	30/08/18			250
					31/08/18		90000	55250
			130000	65500			130000	65500

12 x 1/2
Score = 6

8

1. GLADISON. L 9446108575 
2. SANTOSH JACOB (08222) 9495342285 
3. RADHAKRISHNAN TP 9447491637 
4. Sreenalkan. O. 9447923766 
5. Mini. P John 9495107177 
6. Chandralekha. P.P 9747409420 
7. Shanmukan. K 9387206466 
8. Munkaprasad. V.V. 9447361785 
9. Jisu Thomas kuzhin 9446445640 
10. Yacob T.M. 9447913163 
4. Jan Hunter P 9846328614 
12. Nassar P Nilommen
Babu V S Valaramur 9995337482 
13. Devadas chethiyar. R 9496547691
GHS Vechochira Colony, Pathanamthitta 
14. Pauljo George (7051) 9447606774 
15. Biju Mathew 9447444135 
16. P. Sivadasan HSS1 9496206762 