

Part. III

**SECTION-1
(ACCOUNTANCY)
PART -1**

I. Answer Any 4 questions from 1 to 6. Each question carries 1 Score. (1x4=7)

1. b. Deficit.
- 2.d. Realisation Account.
3. a. Sacrificing Ratio
4. c. Old Profit Sharing Ratio.
- 5.b. Current Account.
- 6.b. 5:3

B. Answer all questions from 7 to 9. Each carries 1 Score. (3x1=3)

- 7.a. General Donation.
- 8.b. 15,000
- 9.c. 80,000

PART -II

A. Answer following questions .Carries 2 Scores. (1x2=2).

- 10.a. It is formed for providing service to a specific group or public .
- b. These are organised as charitable trusts/societies .
- c. Their affairs are usually managed by a managing/executive committee elected by its members.
- d. The main sources of income of such organisations are: (i) subscriptions from members, (ii) donations (general). (iii) legacies(general). (iv) grant-in-aid, (v) income from investments, etc
(Any two points)

B. Answer any 1 question from 11 to 12 .Carries 2 Scores. (1x2=2).

- 11.Admission of a partner, Retirement of a partner, Death of a partner, Amalgamation, Change in profit sharing ratio. (Any two points)
- 12.a. Bank.
- b. Capital.

PART -III

A. Answer any 3 questions from 13 to 16. Each carries 3 Scores. (3x3=9) .

13.a. At the beginning of each month
 $= 2000 \times 12 \times 8/100 \times 6.5/12 = 1,040.$

b. At the end of each month
 $= 2,000 \times 12 \times 8/100 \times 5.5/12 = 880.$

14.

Basis	Income and Expenditure	Receipt and Payment Account
Nature	It is like as profit and loss A/c	It is the summary of the cash book
Nature of Items	Revenue only	Revenue as well as capital nature
Period	Current period.	Preceding and succeeding periods.
Debit side	Expenses and losses.	Records the receipts.
Credit side	Income and gains	Payments.
Depreciation	Includes depreciation.	Does not includes depreciation.

15. New profit sharing ratio of Smitha: Varghese : Soorya. Is **6:3:3 Or 2:1:1.**

16. Distinction between Dissolution of Partnership and Dissolution of Firm.

Basis	Dissolution of Partnership	Dissolution of Firm
1. Termination of business. 2. Settlement of assets and liabilities.	1. The business is not terminated. 2. Assets and liabilities are revalued and new balance sheet is drawn.	1. The business of the firm is closed. 2. Assets are sold and liabilities are paid-off.
3. Court's intervention.	3. Court does not intervene.	3. A firm can be dissolved by the court's order.
4. Economic relationship.	4. partners continues though in a changed form.	4. between the partners comes to an end.
5. Closure of books.	5. Does not require because the business is not terminated.	5. The books of account are closed.

(Any 3 points)

B. Answer following questions .Carries 3 Scores.

(1x3=2)

17. Interest on capital

$$\text{Jeeja : } 1,50,000 \times 10 / 100 = 15,000$$

$$50,000 \times 10 / 100 \times 6/12 = \underline{2,500}$$

$$17,500.$$

$$\text{Rekha: } 2,50,000 \times 10 / 100 = 20,000.$$

PART -IV.

A. Answer any 2 questions from 18 to 20. Each question carries 4 Scores.

(2x4=8) .

18. Good will of 2 years purchase of Average profit of 4 years

$$= 30,000 + 40,000 + 50,000 + 60,000$$

4

$$= 1,80,000 / 4$$

$$= 45,000 \times 2$$

$$= \underline{90,000.}$$

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19.

Hint: Interest on Capital	No
a. Sharing of Profits and Losses	a. Equally.
b. Interest on drawings.	b. No.
c. Interest on loan from a partner.	c. 6%.
d. Remuneration to partner.	d. No

20. **Anila's Loan A/c**

Date	Particulars	Amount	Date	Particulars	Amount
31.3.2018	Bank (50,000 + 16,000)	66,000	1.4.2017	Anila's Capital	2,00,000
	Balances C/d	1,50,000	31.3.2018	Interest(2,00,000 x 8%)	16,000
		<u>2,16,000</u>			<u>2,16,000</u>
31.3.2019	Bank (50,000 + 12,000)	62,000	1. 4. 2018	Balance B/d	1,50,000
	Balances C/d	1,00,000	31.3.2019	Interest (1,50,000 x 8 %)	12,000
		<u>1,62,000</u>			<u>1,62,000</u>
31.3.2020	Bank (50,000 + 8,000)	58,000	1. 4. 2019	Balance B/d	1,00,000
	Balances C/d	50,000	31.3.2020	Interest (1,00,000 x 8 %)	8,000
		<u>1,08,000</u>			<u>1,08,000</u>
31.3.2021	Bank (50,000 + 4,000)	54,000	1. 4. 2020	Balance B/d	50,000
		<u>54,000</u>	31.3.2021	Interest (50,000 x 8 %)	4,000
					<u>54,000</u>

21. Salary paid during 2020-21 = 30,000

Add: Outstanding on 31.3.2021 = 3,200

33,200

Less: Outstanding on 31.3.2020 1,600

Paid in advance 31.3.2021 800

2,400

Amount of salary to be debited to Income and Expenditure A/c: **30,800.**

22.

Year	Profit	Weight	Product
2019	70,000	1	70,000
2020	1,00,000	2	2,00,000
2021	1,10,000	3	3,30,000
		<u>6</u>	<u>6,00,000</u>

Weighted Average Profit = 6,00,000/ 6
 = 1,00,000
 Value of Goodwill = 1,00,000 x 2 years purchase
 = 2,00,000.

PART -V.

Answer any 1 question from 23 to 24. carries 5 Scores. (1x5 =5) .

23. Income and Expenditure a/c for the year ended 31.3.2021

Particulars	Amount	Particulars	Amount
Salary	5,000	Subscription	18,500
Stationary	1,400	Add: O/s	1,500
Electricity Charge	1,650		-----
Newspaper	3,600	Membership fees	1,700
Depreciation 14,500 x 10%	1,450	Donation	6,000
Surplus	14,900	Sale of old newspaper	300
	28,000		28,000

24. Revaluation Account

Particulars	Amount	Particulars	Amount
Furniture	3,300	Stock	8,000
Provision for debtors	1,000	Machinery	16,000
Capitals:			
Devika : 9,850	19,700		
Krishna : 9,850	24,000		
			24,000

SECTION -II

(COMPUTERISED ACCOUNTING)

PART- VI

A. Answer any 2 questions from 25 to 28. Each question carries 1 Scores. (2x1=8) .

- 25.b. Block codes.
- 26.a. Functions.
- 27.a. TODAY.
- 28.d. Journal voucher.

B. Answer any 1 questions from 29 to 30. Carries 1 Score (1 x1 =1)

- 29.a. PMT.
- 30.d. Donut Chart.

PART- VII

A. Answer any 3 questions from 31 to 34. Each question carries 2 Scores.

- 31.a. COUNT
- b. COUNTA.

32. DMBS means Database Management System. It is a software that is meant for storing records in computers.

Eg: Libre Office Base, Oracle, etc. (Any one)

33. a. It makes the data more presentable and easy to understand.
 b. It helps in better comparison of data.
 c. It helps in summarising a very large data in a very crisp and easy manner. (any two)
34. Opening Stock , closing Stock, Stock at the beginning etc, (Any two)

B. Answer any 1 questions from 35 to 36. Carries 2 Score. (1x2=2)

35. Data Audit, Password, Data Vault
36. a. cash in hand -Current Asset.
 b. Machinery -Fixed Asset.

PART-VIII

A. Answer any 2 questions from 37 to 39. Each question carries 3 Scores. (2x3=6) .

37. a. simple and integrated.
 b. Accuracy and speed.
 c. Flexibility.
 d. Transparency
 e. Reliability.

38.

a. If

Syntax = IF(logical_test,value_if true,value_if_false)

b. Nested IF,

Syntax: IF(Condition_1,Value_if_True_1(Condition_2,Value_if_True_2,Value_if_False_2))

39. a. Receipt Voucher : To record the receipts of cash and cheques.
 b. Payment Voucher : All payments made by cheque or cash.
 c. Contra :Record items involves of cash and bank (Deposits or withdrawals of cash from bank)

40.

A	B
a. TEXT	To convert a number into a text.
b. ACCRINT	To calculate the accrued interest on investments
c. LOOKUP	To search certain values from a table

