Second Year Higher Secondary Model Examination, March 2021

Subject-Accountancy with Computerised Accounting Code-ME-50-Unofficial

Maximum: 60 Scores(Part-A 40 + Part-B 20)

		PART – A ACCOUNTING (You will be having 80 marks questions from Section-A but will be able to score a maximum of 40 marks)	Score	Total
Q.No	**Sub Q.No**	**Answer key/Value Points**		
I Questions from 1 to 4 carries 1 score each (4 X 1 =4)				
1.		(a) Profit and Loss Account	**1**	**4**
2.		(b) Interest on partners loan @ 6% per annum	**1**	
3.		(b) 4:1	**1**	
4		(b) Old Ratio	**1**	
II Questions from 5 to 7 carries 2 scores each (3 X 2 = 6)				
5		(i) **General Donation**- Credit / income side of the income and expenditure account. (ii) **Life Membership fee**- Liability side of the Balance Sheet	**2**	**6**
6		Interest on Drawings = Total Drawing X Rate/100 X 6.5/12 Total Drawings = 4000 x 12 Interest on Drawings = 48,000 x 10/100 x **6.5**/12 =**2600**	**2**	
7		Any Two: <table><tr><td>**Dissolution of Partnership**</td><td>**Dissolution of Firm**</td></tr><tr><td>Relation of partnership among different partners changes</td><td>Partnership between all the partners of a firm comes to an end</td></tr><tr><td>Business can continue with new agreement</td><td>Business will not continue.</td></tr><tr><td>Assets and Liabilities are revalued</td><td>Assets are realized and liabilities are paid off</td></tr><tr><td>Economic relationship often changes</td><td>Economic relationship comes to an end</td></tr><tr><td>Assets and liabilities are revalued and new balance sheet prepared</td><td>There is no scope for balance sheet as the accounts of assets and liabilities are closed</td></tr></table>	**2**	
III Questions from 8 to 10 carries 3 score each (3 X 3=9)				
8		**Features of Not-For Profit Organisations** 1 Their main objective is to render service. 2 They do not normally engage in trading activities. 3 The main sources of income of such organizations are subscription from members, donations, legacies, grant, income from investment etc.	**3**	9

9		Normal profit = Capital employed X Normal Rate of Return / 100
		             =2,00,000 x 10/100 (20,000)
		 Actual Average Profit = 25,000
		 Super Profit = Actual Average Profit – Normal Profit
		             = 25,000 – 20,000 (5,000)
		 Goodwill = Super profit X Agreed number of years purchase
		         = 5,000 x 3
		         = **15,000**
			3	

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| 10 | | Old ratio of Anu, Manu and Sonia = 2:1:1, Sonia retires,
New ratio of Anu and Manu = 2:1
Sonia's share of goodwill = 1,20,000 x ¼ (30,000)
Gaining ratio = 2:1
Anu's Capital A/c Dr   20,000
Manu's Capital A/c Dr 10,000
 To Sonia's Capital   30,000
(Retiring partner's share of goodwill adjusted by remaining partners in their gaining ratio) | 3 | |

IV Questions from 11 to 15 carries 4 scores each. (5 X 4=20)

11				4	20

Fixed Capital Method	Fluctuating Capital Method
Two accounts are maintained for each partner viz.capital account and current account.	Under this method there is only one account for each partner, i.e capital account.
All adjustments are recorded in a separate account known as current account.	All adjustments are recorded in the capital account itself.
The capital account balance remains unchanged unless there is addition to or withdrawal of capital.	The balance of the capital account fluctuates from year to year.
The capital accounts always show a credit balance.	The capital account sometimes shows debit balance.

12			4	

Revaluation Account

Particulars	Amount	Particulars	Amount
To stock (30,000-24,000)	6,000	By Furniture By Investment	5,000 3,000
To Provision for doubtful debts	1,000		

13			4	

Old Ratio of Kaushik and Devan = 3:2
Arjun's Share = ¼
Arjun's share of goodwill = 20000 x ¼ (5,000)
New ratio of Kaushik,Devan and Arjun =2:1:1
Sacrificing ratio of Kaushik and Devan =2:3

1	Cash A/c Dr. To Arjun's Capital (Started business with cash)	30,000	30,000
2	Cash A/c Dr To Kaushik Capital (5,000 x 2/5) To Devan Capital (5,000 x 3/5) (Being goodwill brought in by Arjun credited to old partner's capital account in their S.R 2:3)	5,000	2,000 3,000

| 14 | | Rajesh's Loan A/c | | | | | | 4 | |

Date	Particulars	Amount	Date	Particulars	Amount
1st year	To cash (12,000+4,800) To Balance c/d	16,800 36,000	1st Year	By Rajesh Capital A/C By Interest (48,000 x 10%)	48,000 4,800
		52,800			52,800
2nd year	To Cash (12,000 +3600) To Balance c/d	15,600 24,000	2nd year	By Balance b/d By Interest 36,000 *10%)	36,000 3,600
		39,600			39,600
3rd year	To Cash (12,000 +2400) To Balance c/d	14,400 12,000	3rd year	By Balance b/d By Interest (24,000 *10%)	24,000 2,400
		26,400			26,400
4th year	To Cash(12.000 + 1,200)	13,200	4th year	By Balance b/d By Interest (12,000 *10%)	12,000 1,200
		13,200			13,200

15		(a)	Cash/Bank A/C Dr	36,000		4	
			To Realisation A/C		36,000		
			(Being assets realised)				
		(b)	Realisation A/C Dr	4,000			
			To Ashokan's Capital A/C		4,000		
			(Being closed liability paid by Ashokan)				
		(c)	Realisation A/C Dr	1,000			
			To Cash/Bank		1,000		
			(Being realization expense paid)				
		(d)	Sunil's Capital A/C Dr	5,000			
			To Realisation A/C		5,000		
			(Being Furniture taken over by Sunil)				

V. Questions from 16 to 20 carries 5 Score each   (5 x 5=25)

16.		Income and expenditure account	Receipts and payments account	5	25
		It is like a profit and loss account	It is a summary of the cash book		
		It records income and expenditure of revenue nature only	It records receipts and payments of revenue as well as capital nature		
		It records revenue items relate to the current year only	It records receipts and payments relate to the current year previous year and succeeding year		
		Nominal Account	Real Account		
		Debit side of this account records expenses and losses	Debit side of this account records cash receipts		

17		**Calculation of subscription to be credited to Income & Expenditure A/c**			5	

Subscription Received during the year 2020		72,000
Add:		
Closing Outstanding(31-12-2020)	5,000	
Opening pre-received (1-1-20)	3,000	8,000
		80,000
Less:		
Opening outstanding	4,000	
Closing pre-received	2,000	6,000
Subscription credited to Income and Expenditure A/c		**74,000**

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18			Profit and Loss Appropriation Account				5	

Particulars	Amount	Particulars	Amount
To Sumathi's Salary	12,000	By net profit b/d	74,900
To Manju's Commission	10,000	By Interest on drawings:	
To Interest on capital:		Sumathi	1,500
Sumathi (40,000 x 8%)	3,200	Manju	1,200
Manju (30,000 x 8%)	2,400		
Profit transferred to:			
Sumathi's capital 30,000			
Manju's capital 20,000	50,0000		
	77,600		**77,600**

19		**Goodwill** is the present value of a firm's anticipated excess earnings. It is the value of reputation of a firm. **Factors Affecting the value of goodwill** 1) **Favorable location** – If the business is centrally located, it will attract more customers. It increases the profitability and also the value of goodwill. 2) **Nature of business** – A firm dealing goods having stable demand is able to earn more profits and therefore has more goodwill. 3) **Efficiency of management** – A well-managed concern enjoys the advantages of high productivity and profitability. Hence; its goodwill will be more. 4) **Market situation** – The monopoly condition or limited competition enables the business to earn more profits and so the value of goodwill will be high.	5	

20	a.	**a**	**Lalu's Capital A/c Dr.(24,000 x 5/8)**	**15,000**		3	
			Omar's Capital A/c Dr.(24,000 x 3/8)	**9,000**			
			To Profit and Loss A/c		**24,000**		
			(Accumulated loss distributed among partners)				
			General Reserve A/c Dr.	**12,000**			
			To Lalu's Capital (12,000 x 5/8)		**7,500**		
			To Omar's Capital (12,000 x 3/8)		**4,500**		
			(General reserve distributed among old partners)				

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	b.	Total Normal Profit = 40,000+36,000+44,000+45,000+35,000 =**2,00,000**
		Average Profit = Total normal profit / Number of years
		    =2,00,000 / 5 =**40,000**
		Goodwill = 3 year's purchase of average profit of last 5 years
		    =40,000 X 3 =**1,20,000**
			2	

VI. Questions from 21 to 22 carries 8 scores each

21		**Income & Expenditure A/c For the Year Ended 31-12-2019**	**8**	16

Expenditure	Amount	Income	Amount
Salaries	10,000	Subscription 78,000	
Electricity Charge 6,000		Add:	
Less: Prepaid 5,00	5,500	Closing Outstanding 4,000	82,000
Wages	3,000	Entrance Fee (1/2)	1,500
Stationery	2,000	Locker Rent	2,000
Rent	1,000		
General Exp	6,000		
Interest	2,000		
Surplus (Excess of income over expenditure)	56,000		
	85,500		85,500

22		**Revaluation A/c**	**8**

Particulars	Amount	Particulars	Amount
To stock	**4,000**	**By Plant & Machinery**	**20,000**
To Provision	**5,000**	**Building**	**15,000**
To Creditors	**1,000**		
To Akhil's capital 15,000			
To Ameer's Capital 10,000	**25,000**		
	35,000		**35,000**

Capital Accounts

Particulars	Akhil	Ameer	Carlose	Particulars	Akhil	Ameer	Carlose
				By Balance b/d	**1,80,000**	**1,50,000**	
				By Bank			**1,00,000**
				By General			
By Balance c/d	**2,04,000**	**1,66,000**	**1,00,000**	**Reserve**	**9,000**	**6,000**	
				By Revaluation	**15,000**	**10,000**	
	2,04,000	**1,66,000**	**1,00,000**		**2,04,000**	**1,66,000**	**1,00,000**

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PART-B
COMPUTERISED ACCOUNTING

(You will be having **40** marks questions from Section-B but will be able to score a **maximum of 20 marks**)

VII. Questions from 23 to 26, each carries 1 score (4 X 1 = 4)

23	**(b) Mnemonic Codes**	**1**	4
24	**(b) Cell**	**1**	
25	**(b) PMT**	**1**	
26	**(d) Cash**	**1**	

VIII Answer any two questions from 27 to 30, each carries 2 score (4 x 2= 8)

27	**PV, RATE, NPV, ACRINT**	**½*4 =2**	8
28	**(Any- 4)** Chart Area, Plot Area, Data Point, Data Series, Data labels, Grid Lines, Chart title, Legend	**½*4 =2**	
29	Advantages of graph/chart **(Any- 2)** 1. It helps to avoid wastage of time. 2. Large ideas can be conveyed with a small space. It is more economic. 3. Comparison of information is easy in case of chart. 4. Chart helps to understand trends easily	**2**	

30	Transaction	Voucher	Function Key	**1**
	Deposited into Bank	Contra	F8	**1**
	Interest Received	Receipt	F4	

IX Question from 31 to 32, Carries 3 scores each (2 x 3 = 6)

31	In LibreOffice Calc, there are two methods for calculating depreciation. They are Straight Line Method (SLN) and Diminishing Balance (DB) method. **SLN()** Under Straight Line (SLN) method, a fixed amount is deducted from the value of the asset. In this method depreciation is charged every year is constant. Here depreciation is calculated for a year. **Syntax = SLN(Cost,Salvage,Life)** **DB Function** DB Function is the inbuilt fuction in LibreOffice Calc to calculate depreciation under Diminishing Balancer Method/ written down value method. **Syntax=DB(cost,salvage,life,period,[month])**	**3**	6

| 32 | | **Procedure**: (Bank Reconciliation Statement)
Step-1 Create Organisation
Application-----office------GNU Khata
Here select 'Crete the organistion'and enter the necessary details and select 'create and login'.
Step-2 Create Ledger Accounts
Master-----Create account-----Select Group-----select Sub Group------Enter Account Name-----Save
Step-3 Voucher Entry
Voucher--------Select Appropriate Vouchers-------Enter details
Step-4 Enter Clearance Date
Master---Bank Reconciliation Statement----Selectname of the bank------Set Reconciliation period (specify the period)---Click on view---Enter 'clearance date'
Out put
To show Bank Reconciliation Statement------Click on 'View Statement. | **3** | |

X Questions from 33 to 35, Carries 4 scores each (3 x 4 =12)

| 33 | | **Security Features of CAS**
1.Password Security
Password is the key word used by an authorized person to get access to the system. Without password it is impossible to access the system.
2.Data Audit
It is a mechanism which provides the capability to the administrator to track the changes in the accounts .
3.Data Vault
Data Vault features ensure the security of data even if the data falls into the wrong hand. Encryption means converting normally readable information into an unrecognizable format which can be decrypted to original format only by authorized persons. | **4** | 12 |
| 34 | | **Features of LibreOfficeCalc/ Spread Sheet**
1) **Easy Calculations**
In LibreOffice Calc there are lot of tools which help the user to perform even cmplex calculations on different data across sheets with ease.
2) **Arranging Data**
The data stored in LibreOffice calc can be organised or reorganised according to the needs of the user.
3) **Serve as Database**
This programme allows storing any amount of data in different sheets. Storing, retrieving, filtering etc. are easy in it. | **4** | |

		4) Dynamic Charts Different types of charts are available in LibreOffice Calc and are enable the user to present various data in an appealing manner.		
35	a. b.	**Table:** Tables are used to store data in a database. It is the combination of Field and Record (columns and rows). A column of the table is called field. Row of a table is called record. A table is a collection of data about a specific topic. Table helps in organizing data in a structured manner on the basis of data types **Forms:** Form is a front-end interface for data entry and edting. Form is used to enter, edit and display data in a data base. It helps to minimizing errors in data entry.	**4**	

XI. Questions from 36 to 37, carries 5 scores each (2 x 5 =10)

36		**Merits/ Advantages of Computerised Accounting System (CAS)** 1. Timely generation of reports and information is possible in CAS. 2. Storage and retrieval of data is very easy in CAS. 3. Accurate and updated information is possible in CAS 4. Automated document preparation is possible in CAS. 5. Alterations and additions in transactions can be effected easily in computerized accounting	**5**	10
37		**Statistical Function** **1.COUNT** =COUNT (value1,value2,value……) Counts the number of cells containing numerical values **2.COUNTIF** =COUNTIF(range, "criteria") Counts the number of cells in a range that fulfils a given criteria. **3.COUNTBLANK** =COUNTBLANK(range) Counts the number of empty cells in a given range.	**5**	

4.COUNTA

=COUNTA(value1,value2,value……)

Counts the number of cells that contains any type of data.

5.MINIMUM

=MIN(Number1, number2…..)

Used to find out the lowest value in a range.

<div align="center">OR</div>

Various logical functions are:

1.IF - This function is used to test a condition, whether it is TRUE or FALSE.

Syntax= Syntax=IF(Test,ThenValue,OtherwiseVlue)

2. AND - Returns TRUE if ALL arguments are TRUE. It checks more than one condition and if any argument is FALSE, returns FALSE.

 Syntax=AND(logical Value 1,logical Value 2..........)

3. OR

OR Function tests a number of supplied conditions and returns TRUE if at least one argument is TRUE; returns FALSE if all arguments are FALSE.

Syntax=OR(logical Value 1,logical Value 2..........)

<div align="center">***</div>

Second Year Accountancy with Computerised Accounting (Model, March—2021)

പാർട്ട് - **A** യ്ക്ക് പരമാവധി 40 സ്കോറും പാർട്ട് - **B** യ്ക്ക് പരമാവധി 20 സ്കോറും ,പാർട്ട് എ യും ബി യും കൂടി മൊത്തം 60 സ്കോറും നേടാവുന്നതാണ് .

പരീക്ഷ ഹാളിൽ വിദ്യാർത്ഥികൾ ചെയ്യേണ്ടത് (നിർദ്ദേശംമാത്രം)

ആദ്യ 20 മിനിറ്റിൽ 1 മുതൽ 37 വരെയുള്ള ചോദ്യങ്ങൾ വായിച്ച് മനസിലാക്കുക

Cool – Off time ന് ശേഷം ചെയ്യേണ്ടത്

1. **Part-A** യിൽ നിന്ന് 40 മാർക്കിനുള്ള ചോദ്യങ്ങൾക്കുള്ള ഉത്തരമെഴുതുക

2. തുടർന്ന് **Part-B-** യിൽ നിന്ന് 20 മാർക്കിനുള്ള ചോദ്യങ്ങൾക്കുള്ള ഉത്തരമെഴുതുക

3. ഇതിനു ശേഷം അധിക സമയമുണ്ടെങ്കിൽ **Part- A** യിൽ നിന്ന് 10 മാർക്കിനും **Part-B** യിൽ നിന്ന് 5 മാർക്കിനും അധികമായെഴുതുക

4. ഇതിനു ശേഷം അധിക സമയമുണ്ടെങ്കിൽ **Part-A** യിൽ നിന്ന് 10 മാർക്കിനും **Part- B** യിൽ നിന്ന് 5 മാർക്കിനും അധികമായെഴുതുക

5. അധികമായെഴുതുന്ന ചോദ്യങ്ങൾക്കുള്ള ഉത്തരങ്ങൾ രണ്ട് പാർട്ടിൽ നിന്നും തെരഞ്ഞെടുത്ത് എഴുതാവുന്നതാണ്.

6. **It is Unofficially prepared**