

**ACCOUNTANCY WITH CA PLUS TWO  
SAMPLE QUESTION PAPER**

Part A

**Answer all questions from 1 to 6. Each carries 1 mark**

1. The ratio in which the old partners agreed to share the goodwill brought by the incoming partner is -----  
a) Old ratio b) New ratio c) Sacrificing ratio d) Gaining ratio
2. Admission of partner :- Sacrificing ratio Retirement of partner :- -----?
3. Amount due to outgoing partner is shown in the Balance Sheet as his \_\_\_\_\_  
a) Liability b) Asset c) Capital d) Loan
4. Write journal entry for unrecorded liability at the time of retirement of a partner.
5. The business of the firm is terminated when \_\_\_\_\_ take place.  
a) Dissolution of partnership b) Retirement of a partner  
c) Death of a partner d) Dissolution of firm
6. On Dissolution of a firm the loss on realisation is transferred to \_\_\_\_\_  
a) Debit side of partners capital account  
b) Credit side of partners capital account  
c) Debit side of Bank account  
d) Credit side of Bank account

**Answer all questions from 7 to 9. Each carries 2 marks.**

7. P and Q are partners sharing profits in the ratio of 5:3. They admit R for 1/7th share in the profits. Calculate Sacrificing ratio.
8. Write any two differences between Dissolution of partnership and Dissolution of firm.
9. A, B and C are partners sharing profits in the ratio of 3:3:1. A retires from the firm. Calculate Gaining ratio.

**Answer all questions from 10 to 11. Each carries 3 marks.**

10. Write journal entries  
a) Increase in the value of assets  
b) Unrecorded liability

11. A and B are partners in a firm in the ratio of 3:2. The Profit and Loss a/c shows undistributed balance of Rs. 50000(dr) and General Reserve of Rs. 100000. They admit a new partner C with 1/4th share in the profits. Write the journal entries for the above .

**Answer any one from 12 to 13. Each carries 4 marks**

12. X and Y are the partners of a firm and their capital employed as on 31<sup>st</sup> march 2017 was Rs. 500000. On admission of Z they agreed to value the goodwill of the firm on the basis of 3 years purchase of the Average profit of the last 5 years. The normal rate of return is 10%. The profits of the last 5 years were

Year	Rs.
2012-2013	40000
2013-2014	50000
2014-2015	55000
2015-2016	70000
2016-2017	85000

Find the value of goodwill.

13. What are the different reasons for Dissolution of Firm.

**Answer all questions from 14 to 15. Each carries 5 marks.**

14. Mohan and Sohan are partners sharing profits and losses equally. They decided to dissolve the firm. Assets and liabilities have been transferred to Realisation a/c. Pass journal entries for the following.

- 1) Mohan agreed to take over investment for Rs. 300000.
- 2) Bank loan for Rs. 12000 paid off.3) Creditors taken over by Sohan Rs. 15000 4) Debtors realised Rs. 12000.
- 5) Mohan has to bear Realisation expenses for Rs. 5000.

15. Fasal and Anwer are partners sharing profits and losses equally. Fasal retires from the firm. On the date of retirement Rs. 60000 due to him. Anwer promised to pay the amount in 3 equal annual instalments along with 11% interest. Prepare Fasal's Loan account.

**Answer any one from 16 to 17. Carries 8 marks.**

16. Amal and Vimal are partners the firm sharing profits and losses in the ratio of 3:2. Their BalanceSheet as on 31/03/2020 was as under.

Liability	Amt.	Asset	Amt.
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Creditors	28000	Cash in hand	3000
Capital:		Cash at bank	23000
Amal—70000		Debtors	19000
Vimal—70000	140000	Building	65000
		Furniture	15000
		Machinery	13000
		Stock	30000
	168000		168000

On the date, they admit Ajmal in to the partnership for 1/3rd share in the future profit on the following terms:

1. Furniture and Stock are to be depreciated by 10%.
2. Building is appreciated by Rs. 20000.
3. 5% Provision is to be created on Debtors for doubtful debts.
4. Ajmal have to bring in Rs. 50000 as his capital and Rs.30000 as goodwill.

You are required to prepare necessary ledger accounts and Balace sheet of the firm.

17. On 1<sup>st</sup> January 2019 Geethu and Sajan entered in to a partnership contributing Rs. 40000 and Rs. 20000 towards capital and deciding to share profits and losses in the ratio of 3:2. Sajan is entitled to receive a monthly salary of Rs. 400. The partnership deed provided interest on capital to be charged at 8% p.a. During the year they withdrew Rs.3000 and Rs.2000 respectively. Interest on drawings were Rs. 150 and Rs. 100 respectively. Profit for the year before making the above adjustments was Rs. 20000.

Prepare necessary accounts if the capitals are fixed.

### Part B Answer

**all questions from 1 to 5. Each carries 1 marks.**

1. Which one is mnemonic code?  
a) C01, C02 b) 2000, 2001 c) 1–50, 51-100 d) TSR, TVM
2. NPER stands for ---
- 3) Find the odd one.  
a) GNU Khata b) Tally c) Peachtree d) Writer
- 4) Which is the shortcut key of Contra voucher.
- 5) PMT is used to prepare \_\_\_\_

**Answer any one from 6 to 7. Each carries 2 marks.**

6. What are the elements or components of Libre office Base?  
7. \_\_\_ and \_\_\_ are the functions used to calculate Depreciation.

**Answer all frm 8 to 10. Each carries 3 marks.**

8. List out security features of computerised accounting system.  
9. What are the elements of a chart?  
10. Complete the table.

NAME	BP	DA	HRA	GP	PF	TDS	TD	NP
ANU	10000	1000	500	?	100	500	?	?

**Answer any one from 11 to 12. Each carries 4 marks.**

11. Discuss any 4 Date and Time functions.  
12. Complete the Table.

Name of Ledger	Group	Sub group
Purchases	Direct Expense	None
Furniture	?	?
Cash	?	?
Discount Received	?	?
Capital	?	?

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