

# ACCOUNTANCY WITH COMPUTERISED ACCOUNTING

MAX SCORE:60

TIME 2 hour

## Answer any 5 questions from 1 to 6. Each carry 1 score

1. In the absence of partnership deed, partners are entitled to \_\_\_\_\_

a. salary   b. interest on capital   c. interest loan at 6%   d. commission

2. In admission of a partner the debit balance of P & L account shown in the balance sheet of the firm denotes \_\_\_\_\_

A. general reserve   b. accumulated loss   c. accumulated profit   d. revaluation loss

3. The ratio in which old partner sacrifice their profits in favor of a new partner is \_\_\_\_\_

A. sacrificing ratio   b. gaining ratio   c. new ratio   d. old ratio

4.  $\text{new ratio} - \text{old ratio} =$  \_\_\_\_\_

5.  $\text{average profit} - \text{normal profit} =$  \_\_\_\_\_

## Answer any 4 from the question 6 to 10. each carries 2 score

6. Explain super profit method of valuing goodwill

7. Mention any 2 rights enjoyed by a new partner

8. Write down any 2 differences between fixed capital and fluctuating capital method

9. P and Q are partners sharing profits and losses in the ratio 3:2. They admit R as a new partner for  $\frac{1}{4}$ th share in profits. Calculate new ratio.

10. Prepare revaluation account with A imaginary figures

## Answer any 3 Questions from 11 to 14. Each carries 3 score

11. Akhil partner in a firm withdraw following amount during the year ended 31-03-2021 for his personal use

DATE OF WITHDRAWAL	AMOUNT
30-04-2020	7000
30-09-2020	4000
01-12-2020	5000

Calculate the amount of interest on drawing to be charged from Akhil, if the rate of interest is set 8% p.a

12. arjun and amar share profit and losses in the ratio of 2:1. They admit akbar as partner with ¼ share in profit with a guarantee that his share of profit shall not be less than 30,000 the net profit of the firm for the year ending 31-03-2022 was rupees 90,000

Prepare Profit and loss Appropriation Account

13 A business has earned on average profit of rupees 80,000 during the last few years. The normal rate in a similar type of business is 10%. Find out the values of goodwill by capitalisation method. Given that the value of net asset of the business is Rs 7,20,000

14. .what are the factors affecting goodwill?

**Answer all questions from 15 to 16. Each carries 50 score**

15. complete the journal entries passed at the time of dissolution of a partnership firms

A. cash a/c Dr.  
To \_\_\_\_\_?\_\_\_\_\_alc  
(sale of asset)

B .B's capital a/c Dr.  
To \_\_\_\_\_?\_\_\_\_  
(asset taken over by B)

C .\_\_\_\_?\_\_\_\_\_ alc Dr.  
To bank alc  
(payment of sundry creditors)

D .\_\_\_\_?\_\_\_\_\_ alc Dr.  
To realization a/c  
(sale of unrecorded asset)

E .partners capital alc Dr.  
To Realization alc  
(\_\_\_\_?\_\_\_\_)

16 .A,B,C are partners in a firm. B retires from the firm. On the date of retirement rupees 1,00,000 becomes due to him. A and C promised to pay him in 5 installments with interest at 10% p.a. Prepare B's loan alc

**Answer any one questions from 17 to 18 .Each carries 8 score**

17,.A,B,C are partners in a firm. B retires from the firm.

- A)How will you calculate the amount due to Mr B.
- B)what are the different ways to settle his account

18. salman and Besty are partners sharing profit&loss in the ratio of: 4:2.their Balance sheet as on 31-12-2021 is given below

Balance sheet as on 31-12-2021

liabilities	amount	assets	amount
Capital		plant&machinery	200000
Salman	400000	Building	400000
Basty	300000	Stock	80000
General reserve	4000	Sundry Debtors	100000
Sundry creditors	100000	Bank	100000
Bank loan	96000	cash	20000
	-----		-----
	-		-
	9000000		9000000

Gopal is admitted in to the partner ship on 31-12-2021 on the following terms

- 1.He will bring 220000 as capital and 100000 as goodwill for  $\frac{1}{4}$  share of the profit
- 2.Plant & machinery is to be valued at Rs 250000 and building is to be reduced to 10%
- 3.stock is found to be undervalued by rs 7000
- 4.Provide 5% ob debtors as provisions dor bad& doubtful debts
- 5.creditors of Rs 5000 not likely to be claimed
6. Investment worth Rs 3000 to be recorded

Prepare Revaluation Account,PartnersCapital Account & New Balance sheet after the admission of Mr Gopal

## PART-B

### Answer all questions from 19 to 21.ech carries 1 score

19.identify the types of coding system used in computerized accounting

- A. QLN - kollam  
KKD - kozhikode
- B. 100-199 - hardware  
200-299 - sanitararies

20.from the following identify the suitable element in financial function representing the number of payments

- a.PV b.FV c.Nper d.Rate

21.state the reason for the following errors commonly found in spreadsheet

a.#Div/0 error b.#N/A error c.#Name?! Error

**Answer any 3 questions from 22 to 25 .each carries 2 score**

22.write any 4 merits of computerized accounting system ?

23.Differentiate between worksheet & workbook ?

24.explain any 2 security features of accounting computerized system

25.The formula used for calculating depreciation under straight line and written down value method on libreoffice Calc

Answer any 2 questions from 26 to 28. Each carries 3 score

26.explain the advantages of preparing a chart?

27.can you help Mr.shaheem to create financial account in GNU khata by explaining its procedures

28 classify the following spread sheet functions under suitable headings

(a) counta

(b) datevalue

© concatenate

**Answer question 29 carries 5 score**

29.write the procedure for recording transactions of VK Traders kozhikode with the help of an accounting software

1-1-2023 started business Rs 2,00,000

3-1-2023 opened account in PNB Rs 50,000

4-1-2023 purchased goods Rs 45,000

6-1-2023 sold goods to komal&Co Rs 25,000

7-1-2023 paid salary

**Team Members**

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|--------------------|--|
| 1. Shubha PM       | St.Vincent Colony HSS,Kozhikode          |
| 2.Sarshar Ali S    | Himayathul Islam HSS Kozhikode           |
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