

SAMPLE QUESTION PAPER

ACCOUNTANCY WITH COMPUTERISED ACCOUNTING

HSE II

Max. Score: 60

Time: 2 Hrs

PART A – ACCOUNTING (40 SCORE)

Answer any 4 Questions from 1 to 5, each carries 1 score.

- Under fixed capital method, interest on drawings is debited toaccount.
a) Drawings b) Partners current A/c c) Partners capital A/c d) P & L Appropriation A/c
- A, B and C are partners in a firm sharing profits and losses in the ratio of 3:2:1. C retires from the firm. What is the gaining ratio of A & B.
a) 3:1 b) 3:2 c) 2:1 d) 4:2
- The deceased partner's share in the firm is transferred toaccount.
a) Partner's Loan A/c
b) Deceased Partner's Executor's loan A/c
c) Deceased Partner's Loan A/c
d) Current A/c
- On dissolutionare paid first.
a) Partner's Capital b) Partner's Loan c) External Liabilities d) Realization loss
- Find the odd one
a) Admission b) Death c) Retirement d) Dissolution

Answer All Questions from 6 to 7, each carries 2 scores

- Seena, a partner of a firm withdraws Rs.8,000 in a year. Where interest is charged at 8% p.a. Calculate interest on drawings payable to seena.
- State any four accounting adjustments at the time retirement of a partner.

Answer any 2 Questions from 8 to 10, each carries 3 scores

- P and Q are partners in a firm sharing profits and losses in the ratio of 2:1. They admit R for $\frac{1}{6}$ th share. Calculate New ratio and Sacrificing ratio.
- The average profit earned by a firm during the last four years is Rs.15,000. The normal rate of return in the similar business is 12%. The total assets of the firm is Rs.1,60,000 and their external liabilities were Rs.40,000. Calculate the value of goodwill of the firm under capitalization of average profit method.
- Give journal entries for the following transactions take place on the dissolution of the firm.
a) Assets realized Rs.2,00,000
b) Anitha, a partner took over a furniture worth Rs. 25,000
c) Realization expenses of Rs.3,000 paid by Binitha, a partner.

Answer all Questions from 11 to 12, each carries 4 scores

11. Anu and Binu are partners in a firm sharing profits and losses in the ratio of 4:3. They admit Cinu for 1/8th share in future profit for which he brings in Rs.1,00,000 for capital and Rs.28,000 for premium. Anu and Binu withdrew the premium in full immediately after the admission of Cinu. Give journal entries for the above transactions.

12. X, Y and Z are partners sharing profits and losses in the ratio of 2:2:1. On 31st March 2022, Y retired from the firm and the firm's goodwill was valued at Rs.80,000. X and Z decided to share future profits in the ratio of 5:3. Journalize the above transactions.

Answer All Questions from 13 to 14, each carries 5 scores

13. On 1st January 2018, Anand and Biju entered into a partnership contributing Rs.20,000 and Rs.30,000 respectively and sharing profits and losses in the ratio of 1:2. Anand is to be allowed a salary of Rs.6,000 per year. Interest on capital is to be allowed at 5% p.a. Biju is entitled to receive a commission of Rs.2,000. During the year, Biju withdrew Rs.2,000 and Anand Rs.2,500. Interest on the same being Rs.40 and Rs.50 respectively. Profit in 2018 before the above mentioned adjustments was Rs.15,000. You are required to prepare P & L Appropriation A/c and Partner's Capital accounts under fluctuating capital method.

14. Toji, a partner in a firm retired on 31st March 2017. On his retirement, the total amount due to him was Rs.50,000. He was promised to pay Rs.50,000 in five equal annual instalments together with interest at 10% p.a. Prepare Toji's Loan account for five years.

Answer any 1 Question from 15 to 16, each carries 8 scores.

15. The following is the Balance Sheet of Arun and Anoop. Who were sharing profits and losses in the ratio of 3:2 as on 31st December 2022.

| Liabilities | | Amount | Assets | | Amount |
|----------------|--------|---------------|----------------------|---------|---------------|
| Creditors | | 15,000 | Cash | | 13,000 |
| Bills Payables | | 7,000 | Debtors | 12,000 | |
| Reserves | | 6,000 | Less: Provision | (1,000) | |
| Capitals | | | | ----- | 11,000 |
| Arun | 23,000 | | Stock | | 16,000 |
| Anoop | 21,000 | | Furniture & Fixtures | | 12,000 |
| | ----- | 44,000 | Machinery | | 20,000 |
| | | <u>72,000</u> | | | <u>72,000</u> |
| | | ===== | | | ===== |

The firm is dissolved on 31st December 2022. The assets realized as follows:

Debtors Rs.10,000

Stock Rs.15,000

Furniture & Fixtures Rs.11,000

Machinery Rs.26,000

Creditors were paid at a discount of 5%. The realization expenses amounted to Rs.1,400. Prepare necessary ledger accounts to close the books of the firm.

16. Amal and Vimal are partners in a firm sharing profits and losses in the ratio of 3:2. Their Balance Sheet as on 1st April 2022 showed the following positions

| Liabilities | | Amount | Assets | | Amount |
|------------------|--------|-----------------|----------------------|--|-----------------|
| Sundry Creditors | | 24,000 | Cash at Bank | | 6,400 |
| Bills Payable | | 6,000 | Sundry Debtors | | 31,600 |
| Bank Overdraft | | 25,000 | Stock in Trade | | 15,000 |
| Capitals | | | Furniture & Fixtures | | 7,000 |
| Amal | 25,000 | | Buildings | | 50,000 |
| Vimal | 30,000 | | | | |
| ----- | | 55,000 | | | |
| | | <u>1,10,000</u> | | | <u>1,10,000</u> |

On the above date, they admit Kamal into partnership on the following terms:

- a). Kamal should bring Rs.20,000 as capital and Rs.30,000 for goodwill for 1/6th share
- b). The assets should be revalued as under
 - i) Buildings at Rs. 44,000
 - ii) Furniture & Fixtures at 10% less than the book value
 - iii) Stock in trade at Rs.17,800
 - iv) A provision for Rs.800 be created for doubtful debts

Prepare Revaluation account, Partner's Capital accounts and also new Balance Sheet after the admission.

PART B – COMPUTERISED ACCOUNTING (20 SCORES)

Answer any 3 Questions from 17 to 20, each carries 1 score.

17. Codes using only Alphabets or Abbreviations are called

- a) Sequential Codes b) Block Codes c) Mnemonic Codes d) None of these

18. Pre-defined formula in Libre Office Calc is known as

- a) Functions b) Programme c) Formula d) Code

19) FOSS stand for

20. Logical sequence of actions to perform a task is called.....

- a) Programme b) Actions c) Policy d) Procedure

Answer the Question 21, which carries 2 score

21. What are the components of DBMS ?

Answer all Questions from 22 to 23, each carries 3 scores

22. What are security features of CAS ?.

23. Write the advantages of graphs and charts.

Answer the Question 24, which carries 4 scores

24.

| Code | Name | BP | DA | HRA | GROSS SALARY | PF | NET SALARY |
|------|-------|-------|----|-----|--------------|----|------------|
| 1001 | Amal | 56000 | | | | | |
| 1002 | Joice | 48000 | | | | | |

Fill the above columns by using relevant equations

- a) DA – 6% of BP
- b) HRA – 4% of BP
- c) PF – 6% of Gross Salary

Answer any 1 Questions from 25 to 26, each carries 5 scores

25. Briefly explain the following functions in Libre Office Calc.

- a) NOW
- b) CONCATENATE
- c) COUNTIF
- d) ROUND
- e) PMT

26. Identify the Group, Subgroup, Voucher Type and Function Key for the following transactions in GNUKhata.

- a) Started business with cash Rs.50,000/-
- b) Purchased goods for cash Rs.5,000/-
- c) Paid Rent Rs.3,000/-
- d) Received Commission Rs.4,000/-
- e) Deposited into Bank Rs. 5,000/-

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