

ANSWER KEY (UNOFFICIAL)
SECOND YEAR HIGHER SECONDARY EXAMINATION MARCH 2022
ACCOUNTANCY WITH COMPUTERISED ACCOUNTING

Max. Score : 60

Time : 2 Hours

Qn. No	Sub. Qn.	Value Points	Score	Total Score															
1		(b) Interest on Drawings	1	1															
2		(d) Accumulated loss	1	1															
3		(a) Old ratio	1	1															
4		(d) Dissolution of firm	1	1															
5		(b) Credit side of partners capital account	1	1															
6		$24000 \times 10 / 100 \times 5.5 / 12 = 1100$	2	2															
7		Ratio in which the remaining partners share the profit of retiring or deceased partner. (any meaningful definition)	2	2															
8		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Basis</th> <th style="width: 30%;">Fixed Capital Account</th> <th style="width: 45%;">Fluctuating Capital Account</th> </tr> </thead> <tbody> <tr> <td>(i) Number of accounts</td> <td>Two accounts, Capital A/c and Current A/c for each partner.</td> <td>One account, Capital A/c</td> </tr> <tr> <td>(ii) Adjustments</td> <td>All adjustments for drawings, salary, interest on capital, etc. are made in the current accounts</td> <td>All adjustments for drawings, salary, interest on capital, etc. are made in the capital accounts</td> </tr> <tr> <td>(iii) Fixed balance</td> <td>Capital balance remain fixed.</td> <td>Capital balance fluctuate from year to year</td> </tr> <tr> <td>(iv) Credit balance</td> <td>Capital A/c always shows credit balance</td> <td>Capital A/c sometimes shows debit balance</td> </tr> </tbody> </table>	Basis	Fixed Capital Account	Fluctuating Capital Account	(i) Number of accounts	Two accounts, Capital A/c and Current A/c for each partner.	One account, Capital A/c	(ii) Adjustments	All adjustments for drawings, salary, interest on capital, etc. are made in the current accounts	All adjustments for drawings, salary, interest on capital, etc. are made in the capital accounts	(iii) Fixed balance	Capital balance remain fixed.	Capital balance fluctuate from year to year	(iv) Credit balance	Capital A/c always shows credit balance	Capital A/c sometimes shows debit balance	3x1	3
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9		$AP = 40000, GW = AP \times 2 = 40000 \times 2 = 80000$	3	3															
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12	(b)	Gireesh A/c ..Dr 5000 Fysal A/c ..Dr 5000 To Profit and loss Ac 10000				2	4	
		Manjus Loan Ac						
		Year	Particulars	Amount	Year	Particulars		Amount
		I	Cash	26000	I	Manjus Capital		60000
	Balance cd	40000		Interest	6000			
		<u>66000</u>			<u>66000</u>			
II	Cash	24000	II	Balance bd	40000			
	Balance c/d	20000		Interest	4000			
		<u>44000</u>			<u>44000</u>			
III	Cash	22000	III	Balance b/d	20000			
		<u>22000</u>		Interest	2000			
					<u>22000</u>			
13		Partner's Capital A/c				1 1/2	5	
		Particulars	Sachin	Rahul	Particulars	Sachin		Rahul
		Drawings	15000	25000	Cash	100000	50000	
		Balance c//d	127000	40000	Salary	12000		
					Interest	6000	3000	
			<u>142000</u>	<u>65000</u>	P/L A/c	24000	12000	
						<u>142000</u>	<u>65000</u>	
14.		Gopalan's Capital Ac				1	5	
		Particulars	Amount	Particulars	Amount			
		Drawings	10000	Balance b/d	50000			
				General Reserve	7000			
		Gopalan's Executors	65000	P/L A/c	6000			
			<u>75000</u>	Goodwill	12000			
					<u>75000</u>			
15		Revaluation A/c				3		
		Particulars	Amount	Particulars	Amount			
		Plant and Machinery	5800	Stock	12000			
		Provision for bad debts	3000					
		Capital						
		Vijay	1920					
		Sanjja	1280					
			<u>3200</u>					
			<u>12000</u>		<u>12000</u>			

16	Partner's Capital A/c							3	8	
	Particulars	Vijay	Sanjay	Ajay	Particulars	Vijay	Sanjay			Ajay
	Balance c/d	85920	77280	30000	Balance b/d Cash	60000	60000			30000
		85920	77280	30000	Goodwill	24000	16000			
					Revaluation	1920	1280			
						85920	77280	30000		
	Balance sheet							2		
	Liabilities		Amount	Assets		Amount				
	Creditors		40000	Cash at bank		82000				
	Capital			Debtors		27000				
	Vijay		85920	Stock		72000				
	Sanjay		77280	Plant and machinery		52200				
	Ajay		30000							
			233200					233200		
	Realisation A/c									
	Particulars		Amount	Particulars		Amount				
Building		200000	Creditors		20000					
Machinery		30000	Bills Payable		15000					
Stock		60000	Bank Loan		100000					
Bills Receivables		80000	Mrs Arun's Loan		70000					
Furniture		50000	Bank		350000					
Bank		181500	Capital							
Bank		1500	Arun		24000					
			Bhaskar		14400					
			Christy		9600		48000			
		603000					603000			
SECTION II										
17	(d) Data Bank							1	1	
18	(c) Undo							1	1	
19	(d) Spread sheet							1	1	
20	(a) GNUKhata							1	1	
21	Key attribute in a table with unique values. (any meaningful definition							2		
22	a) Graphs are pictorial representation of data b) Used to show variation in values over time c) Shows information about different quantities in a single picture (Any three points)							3x1	3	
23	a) J6 b) T10 c) E10:L16							3x1	3	

24	<ol style="list-style-type: none"> 1. Reports and statements can be prepared timely in required format. 2. Systematic and efficient record keeping 3. Saves time and money 4. Automated document preparation (Any 4 points) 	4x1	1 4
25	<p>Step 1: Open a new worksheet Step 2: Enter the headings of the elements of payroll Step 3: Enter the given details of employees. Step 4: Enter the formula for calculations for the first employee for DA,HRA, GP, etc Step 5: Copy the formula for the other employees. Step 6: Save the file.</p>	5x1	5
26	<p>Step 1 : Open GNUKhata Application – Office – GNUKhata Step 2 : Create Organisation Step 3 : Create Admin Step 4 : Create Ledger Accounts Master-----Create account-----Select Group-----select Sub Group-----Enter Account Name-----Save Step 5 : Enter the transactions through Voucher Entry Step 6 : Display Cash Book Report-----Ledger ----Cash----View----double click on Month and select the month</p>	5x1	5