

Reg. No. :

FY-450

Name :

FIRST YEAR HIGHER SECONDARY EXAMINATION, MARCH 2023

Part – III

ACCOUNTANCY WITH COMPUTERISED ACCOUNTING

Maximum : 60.Scores

Time : 2 Hours

Cool-off time : 15 Minutes

General Instructions to Candidates :

- There is a 'Cool-off time' of 15 minutes in addition to the writing time.
- Use the 'Cool-off time' to get familiar with questions and to plan your answers.
- Read questions carefully before answering.
- Read the instructions carefully.
- Calculations, figures and graphs should be shown in the answer sheet itself.
- Malayalam version of the questions is also provided.
- Give equations wherever necessary.
- Electronic devices except non-programmable calculators are not allowed in the Examination Hall.

വിദ്യാർത്ഥികൾക്കുള്ള പൊതുനിർദ്ദേശങ്ങൾ :

- നിർദ്ദിഷ്ട സമയത്തിന് പുറമെ 15 മിനിറ്റ് 'കൂൾ ഓഫ് ടൈം' ഉണ്ടായിരിക്കും.
- 'കൂൾ ഓഫ് ടൈം' ചോദ്യങ്ങൾ പരിചയപ്പെടാനും ഉത്തരങ്ങൾ ആസൂത്രണം ചെയ്യാനും ഉപയോഗിക്കുക.
- ഉത്തരങ്ങൾ എഴുതുന്നതിന് മുമ്പ് ചോദ്യങ്ങൾ ശ്രദ്ധാപൂർവ്വം വായിക്കണം.
- നിർദ്ദേശങ്ങൾ മുഴുവനും ശ്രദ്ധാപൂർവ്വം വായിക്കണം.
- കണക്ക് കൂട്ടലുകൾ, ചിത്രങ്ങൾ, ഗ്രാഫുകൾ, എന്നിവ ഉത്തരപേപ്പറിൽ തന്നെ ഉണ്ടായിരിക്കണം.
- ചോദ്യങ്ങൾ മലയാളത്തിലും നല്കിയിട്ടുണ്ട്.
- ആവശ്യമുള്ള സ്ഥലത്ത് സമവാക്യങ്ങൾ കൊടുക്കണം.
- പ്രോഗ്രാമുകൾ ചെയ്യാനാകാത്ത ക്രാൽക്കുലേറ്ററുകൾ ഒഴികെയുള്ള ഒരു ഇലക്ട്രോണിക് ഉപകരണവും പരീക്ഷാഹാളിൽ ഉപയോഗിക്കുവാൻ പാടില്ല.



Answer any 8 questions from 1 to 9. Each carries 1 score.

(8 × 1 = 8)

1. Amount invested by the owner in the business is called _____.

- (a) drawings (b) investment
(c) capital (d) asset

2. _____ is a collection of all the accounts debited or credited in journal or day books.

- (a) Journal (b) Ledger
(c) Cash book (d) Sales book

3. The process of entering transactions in a journal is called _____.

- (a) Posting (b) Balancing
(c) Journalising (d) Trial balance

4. Assets sold on credit are entered in _____.

- (a) Cash book (b) Purchase book
(c) Sales book (d) Journal proper

5. Bank reconciliation statement is prepared by

- (a) Bank (b) Creditors
(c) Account holder in a bank (d) Debtors

6. These type of errors affect the agreement of Trial Balance.

- (a) Error of complete omission (b) Error of principle
(c) Compensating errors (d) Error of partial omission

7. _____ is the term used to show the decrease in the value of natural resources like mines, quarries etc.
- (a) Depreciation (b) Amortisation
(c) Depletion (d) Obsolescence
8. If closing stock is given as an item in the trial balance, then it will be
- (a) Credited to Profit/Loss A/c
(b) Credited to Trading A/c
(c) Shown on the assets side of balance sheet
(d) None of these
9. Prepaid insurance is a/an _____.
- (a) Asset (b) Liability
(c) Expense (d) Revenue

Answer all questions from 10 to 14. Each carries 2 scores.

(5 × 2 = 10)

10. Complete as per hint given

Current Asset	:	Cash in hand
Fixed Asset	:	?
Intangible Asset	:	?
Long term liabilities	:	?
Current liabilities	:	?

11. Complete the journal.

Cash A/c	Dr.	50,000	50,000
To	(a)		
(Started business with cash)			
(b)	Dr.	4,000	4,000
(c)			
(paid rent)			
Cash A/c	Dr.	20,000	20,000
To Sales			
((d)			

12. Explain any two reasons for the disagreement between Cash book balance and Pass book balance.
13. State any two differences between reserves and provision.
14. Capital balance ₹ 50,000 as per trial balance and you are required to provide 10% interest on capital.
- (a) Show it will appear in P/L Account
- (b) Show the treatment in Balance Sheet.

Answer all the questions from 15 to 18. Each carries 3 scores.

(4 × 3 = 12)

15. State any three objectives of accounting.

16. Write any 3 advantages of Goods and Service Tax.

17. Enter the following transactions in Purchase journal of July, 2022.

2022 July 01 Purchased from Surya Traders as per invoice No. 1201

20 Boys watches @ ₹ 180 each

30 Kids sunglasses @ ₹ 240 each

Less 10% trade discount

2022 July 12 Purchased from Maya Agencies invoice No. 4843

15 Ladies Watches @ ₹ 200

10 Stop watches @ 120

Less 5% trade discount

18. Rectify the following errors :

(a) Wages paid ₹ 3,000 for the erection of machinery debited to wages account.

(b) Rent paid ₹ 2000 was fully omitted to record.

(c) Salary paid to Raju ₹ 4,000 debited to his personal account.

Answer any 3 questions from 19 to 22. Each carries 4 scores.

(3 × 4 = 12)

19. Match the following :

A	B
(i) Creating provision for doubtful debt	(a) Dual aspect concept
(ii) Transactions are to be supported by source documents	(b) Conservatism
(iii) Salary outstanding added to salary in P/L A/c	(c) Objectivity
(iv) Every transaction has a two fold effect	(d) Matching concepts

20. Prove the accounting equation :

- (a) Started business with cash ₹ 20,000
- (b) Purchased goods for cash ₹ 8,000
- (c) Sold goods to Bhanu on credit costing ₹ 5,000 for ₹ 8,000

21. Seena Traders purchased a Machinery for ₹ 1,00,000 and spent ₹ 10,000 for the erection. The Machinery is expected a life of 10 years and after it will get ₹ 10,000 as scrap value.

Depreciation is charged under straight line method for first 2 years.

22. Write the adjustment entries.

- (a) Outstanding salary ₹ 2,000
- (b) Prepaid insurance ₹ 600
- (c) Depreciation of machinery ₹ 4,000
- (d) Interest on Capital ₹ 2,800

Answer any 2 questions from 23 to 25. Each carries 5 scores.

(2 × 5 = 10)

23. Prepare a bank reconciliation statement as on 31 March 2022 :

- (i) Balance as per Cash Book ₹ 9,600.
- (ii) Cheque issued but not presented for payment ₹ 5,400
- (iii) Cheque deposited into bank but not collected ₹ 6,000
- (iv) Bank charges debited by bank ₹ 450
- (v) Direct payment by a customer ₹ 1,000

24. Prepare a Trial Balance from the following :

Machinery	₹ 29,700
Debtors	₹ 21,600
Creditors	₹ 62,800
Wages	₹ 15,000
Purchase	₹ 59,900
Cash	₹ 4,500
Opening stock	₹ 6,000
Bank overdraft	₹ 2,800
Sales	₹ 73,500
Rent & Taxes	₹ 2,400

25. (a) What is grouping of assets and liabilities ?

(b) Arrange balance sheet items with imaginary details in the order of liquidity.

Answer any 1 from 26 to 27. Carries 8 scores.

(1 × 8 = 8)

26. Prepare Double Column Cash Book.

2022		₹
Jan. 1	Opening balance :	
	Cash	8,000
	Bank	6,200
Jan. 4	Received cash from Rajesh	4,000
Jan. 5	Cash deposited into bank	7,000
Jan. 6	Paid salary by cheque	8,000
Jan. 8	Cheque issued to Aman	2,000
Jan. 10	Withdrew cash from bank	1,200
Jan. 14	Rent paid	1,800
Jan. 18	Cheque received from Nadeer paid into bank	5,400
Jan. 24	Bank charges	200
Jan. 31	Withdrew from bank for personal use	3,000

27. Following is the trial balance of a trader for the year ending 31st Dec. 2022.

Particulars	Debit ₹	Credit ₹
Stock (1-1-2022)	40,000	
Purchases	1,20,000	
Sales		3,14,000
Sales return	4,000	
Wages	22,000	
Carriage Inwards	6,000	
Salary	30,000	
Rent	20,000	
Commission received		8,000
Debtors	40,000	
Creditors		60,000
Cash at bank	6,300	
Furniture	1,50,000	
Capital		60,300
Drawings	4,000	
	4,42,300	4,42,300

Additional Information :

- Closing stock is valued at ₹ 40,000
- Wages outstanding ₹ 2,000
- Rent prepaid ₹ 2,000
- Provide 10% depreciation on furniture
- Provision for doubtful debt at 5% of debtors.

Prepare Trading and Profit/Loss Account for the year ended 31st Dec. 2022 and a Balance Sheet as on that date.