

SY-250

Reg. No. :

Name :



**SECOND YEAR HIGHER SECONDARY
SECOND TERMINAL EXAMINATION, DECEMBER-2024**

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 കാൽക്കുലേറ്ററുകൾ ഒഴികെയുള്ള ഒരു ഇലക്ട്രോണിക് ഉപകരണവും പരീക്ഷാഹാളിൽ ഉപയോഗിക്കുവാൻ പാടില്ല.

PART - A

(ACCOUNTANCY)

(40 Scores)

I. Answer any 5 questions from 1 to 6. Each carries 1 score.

(5 × 1 = 5)

1. If the Partnership Deed is silent, _____ interest is payable on capital.
(a) 5% (b) 4%
(c) 6% (d) No

2. Ajay and Vijay are partners sharing profits in the ratio of 5 : 3. They admit Ajnas as a new partner for 1/10 share. Sacrificing ratio of Ajay and Vijay will be _____.

3. Total Assets (excluding goodwill) – Outside Liabilities = ____ ? ____ .
(a) Super profit (b) Normal profit
(c) Net Assets (d) Goodwill

4. On death of a partner, the deceased partner's capital account will be credited with _____.
(a) His share of Goodwill
(b) Goodwill of the firm
(c) Shares of goodwill of remaining partners
(d) None of these

5. On admission of a new partner, increase in the value of assets is credited to _____.
(a) Assets A/c (b) Profit & Loss Adjustment A/c
(c) New partner's Capital A/c (d) None of these

6. The debit balance in Profit & Loss Account shown in the Balance Sheet at the time of retirement of a partner is _____.
(a) Accumulated Loss (b) Accumulated Profit
(c) General Reserve (d) Revaluation Loss

II. Answer any 4 questions from 7 to 11. Each carries 2 scores.

(4 × 2 = 8)

7. List down the various circumstances needed for the valuation of Goodwill in a partnership firm.
8. A, B and C were partners in a firm sharing profits in 3 : 2 : 1 ratio. They admit 'D' for 10% profits. Calculate the new profit sharing ratio.
9. Ichu and Nachu are partners in a firm sharing profits and losses in the ratio of 3 : 2. They admit Chinnu as a new partner for 1/5 share of profit. Chinnu brings ₹ 20,000 as capital and ₹ 4,000 as his share of goodwill. Give necessary journal entries when the amount of goodwill is retained in the business.
10. Anu, Binu and Cinu are equal partners. Binu retires. On the date of his retirement, the Balance Sheet of the firm showed a debit balance of Profit and Loss A/c ₹ 15,000 and General Reserve ₹ 36,000.
Pass necessary journal entries.
11. Abhi, Shafi and Roy are partners sharing profits in the ratio of 3 : 2 : 1. Shafi died on June 30, 2024. Goodwill of the firm is valued at ₹ 1,20,000. Pass necessary journal entry for the treatment of Goodwill.

III. Answer any 5 questions from 12 to 17. Each carries 3 scores.

(5 × 3 = 15)

12. A firm has a capital investment of ₹ 2,00,000. The normal rate of return is 15%. During the year 2024, the firm earned a profit of ₹ 48,000. Calculate the value of Goodwill on the basis of three years' purchase of super profit.

13. Afeeja and Ayisha are partners in a firm sharing profits in the ratio of 3 : 2. Their capitals were ₹ 1,60,000 and ₹ 1,00,000 respectively. They admit Jaria as a new partner for 1/5 share. Jaria brought ₹ 1,20,000 as her capital. Calculate the value of Goodwill of the firm and pass necessary journal entry when Jaria brings his share of Goodwill in cash.
14. Give journal entries at the time of admission of a partner.
- (a) Unrecorded investment worth ₹ 20,000.
 - (b) Stock is found overvalued by ₹ 5,000.
 - (c) Creditors include ₹ 650 not likely to be claimed.
15. (a) What is Profit & Loss Adjustment Account ? (1)
- (b) Mention any two differences between Sacrificing Ratio and Gaining Ratio. (2)
16. (a) Anand has a capital balance of ₹ 30,000 at the beginning of the year. In the middle of the year, he withdrew ₹ 10,000 from his capital. Calculate interest on capital of Anand @ 10% p.a. (2)
- (b) Sabu, a partner withdrew ₹ 10,000 from the business during the year 2024 for personal purpose. Calculate interest on drawings @ 10% p.a. (1)
17. Ziyad, Joshy and Sunil are partners in a firm sharing profits in the ratio of 5 : 4 : 1. Sunil died on 30th September, 2024. His share of profit was to be calculated on the basis of last year's profit which was ₹ 1,20,000.
- (a) Calculate Sunil's share of profit. (2)
 - (b) Pass necessary journal entry for the same. (1)
- (Hint : Accounts are closed on 31st December)

IV. Answer any 2 questions from 18 to 20. Each carries 6 scores.

(2 × 6 = 12)

18. John and Don are partners in a firm sharing profits in the ratio of 2 : 1. Shon is admitted into the firm with 1/4 share in profits. He will bring in ₹ 30,000 as capital and capitals of John and Don are to be adjusted in the profit sharing ratio. The Balance Sheet of John and Don as on March 31, 2024 (before Shon's admission) was as under :

Balance Sheet as on March 31, 2024

| Liabilities | Amount (₹) | Assets | Amount (₹) |
|-------------------|-----------------|--------------|-----------------|
| Creditors | 7,000 | Cash in hand | 20,000 |
| Bills payable | 10,000 | Debtors | 10,000 |
| General Reserve | 15,000 | Stock | 25,000 |
| Capital : | | Furniture | 15,000 |
| John 50,000 | | Machinery | 50,000 |
| Don <u>38,000</u> | 88,000 | | |
| | 1,20,000 | | 1,20,000 |

Other terms of agreement are as under :

- (i) Shon will bring in ₹ 12,000 as his share of goodwill.
- (ii) Furniture was valued at ₹ 17,000 and Machinery at ₹ 45,000.
- (iii) A provision for bad debts is to be created @ 6% on debtors.
- (iv) The capital accounts of John and Don are to be adjusted by opening current accounts.

Show necessary ledger accounts.

19. Kamal and Kiran are partners in a firm sharing profits and losses in the ratio of 2 : 1.

The balance in their capital and current accounts as on 01/04/2024 were :

Capital A/c : Kamal ₹ 4,00,000 ; Kiran ₹ 3,00,000

Current A/c (Cr.) : Kamal ₹ 90,000 ; Kiran ₹ 70,000

The deed provided that Kamal is to be paid a salary of ₹ 5,000 per month and Kiran is to be given a commission of ₹ 48,000 for a year. Interest on capital is to be allowed @ 8% p.a. The drawings of Kamal and Kiran for the year were ₹ 40,000 and ₹ 20,000 respectively. Interest on drawings for Kamal was ₹ 1,250 and for Kiran was ₹ 750. The net profit before making these adjustments were ₹ 1,81,000.

Prepare Profit and Loss Appropriation A/c and Partners' Current A/c.

20. (a) Mohan, Babu and Anas are partners in a firm sharing profits in the ratio of 2 : 1 : 1. Babu retires and Mohan and Anas decided that the capital of the new firm will be fixed at ₹ 2,40,000. The capital accounts of Mohan and Anas show a credit balance of ₹ 1,64,000 and ₹ 82,000 respectively after making all the adjustments. Calculate the actual cash to be paid off or to be brought in by the continuing partners and pass the necessary journal entries. (3)

(b) Rosy, Lilly and Jhinsi are partners. Rosy retires. Calculate the New profit ratio of continuing partners if they agree to acquire her share

(i) in the ratio of 5 : 3

(ii) in the ratio of 2 : 1

(iii) Equally (3)

28. Write short notes on :
- Donut chart
 - Exploded pie-chart
29. State the reason for the errors given below :
- # NAME Error.
 - ### Error.

VII. Answer any 3 questions from 30 to 33. Each carries 3 scores. (3 × 3 = 9)

30. Describe the security features of CAS.
31. List out the features of GNUKhata.
32. From the given details, write the formula for the following calculations using spreadsheet :

| Cell | A1 | B1 | C1 | D1 | E1 |
|---------|------|----|-------------------|--------------------|-----------|
| Content | Name | BP | DA (20% of BP) | HRA (10% of BP) | Gross Pay |

- DA in cell C2
 - HRA in cell D2
 - Gross Pay in cell E2
33. Explain the following functions and give its syntax :
- RATE
 - CONCATENATE
 - NPV