

FIRST YEAR HIGHER SECONDARY EXAMINATION - MARCH 2025

ANSWER KEY - UNOFFICIAL

ACCOUNTING WITH COMPUTERISED ACCOUNTING - CODE FY 350

PREPARED BY RAMESH VP , HSST COMMERCE , GOVT . HSS PONMUNDAM, MPM

I ANSWER ANY 7 QUESTIONS FROM 1 To 8 EACH CARRIES 1 SCORE				
1	D	MEASURABILITY		1
2	B	ASSET INCREASES, LIABILITY INCREASES		1
3	C	INTEGRATED GST		1
4		PURCHASES BOOK		1
5	C	RECONCILE THE DIFFERENCES BETWEEN CASH BOOK AND PASSBOOK BALANCES		1
6		DEPRECIATION = COST OF ASSET + INSTALLATION CHARGE - SCRAP VALUE / EFFECTIVE LIFE 80000 -10000 /10 = 7000		1
7	D	OFFICE RENT		1
8	A	LIABILITY		1
II ANSWER ANY 3 QUESTIONS FROM 9 To 13 EACH CARRIES 2 SCORES				
9	1	RENT PAID IN ADVANCE DR ## TO RENT ##		
	2	DEPRECIATION DR 1000 TO FURNITURE 1000		
10	1	CAPITAL EXPENDITURE		
	2	REVENUE EXPENDITURE		
11	1	CREDIT		
	2	DEBIT		
	3	CREDIT		
	4	CREDIT		
12	A	CREDIT PURCHASES OF ASSETS		
	B	CREDIT SALES OF ASSETS		
13	1	25-Mar-24		
	2	THIS CONCEPT REQUIRES THAT THE REVENUE FOR A TRANSACTION SHOULD BE INCLUDED IN THE ACCOUNTING RECORDS ONLY WHEN IT IS REALISED.		
III ANSWER ANY 5 QUESTIONS FROM 14 To 19 EACH CARRIES 3 SCORES				
14		COST OF GOODS SOLD = OP STOCK + PURCHASES+ DIR EXP-CLOSING STOCK = 10000+(70000-5000)+3000+2500-18000 = 62500 GROSS PROFIT= (90000-1000)-62500 = 26500		
15	1	WITHDREW CASH FROM BANK FOR PERSONAL USE		
	2	WITHDREW CASH FROM BANK FOR OFFICE USE		
	3	WITHDREW GOODS FROM BUSINESS FOR PERSONAL USE		
16		PURCHASES BOOK		
		DATE PARTICULARS INV LF RS		
	2024			
	May-02	ABC TRADERS	326	
		50 WATER BOTTLE @ 120/ BOTTLE 6000		
		100 NOTE BOOK @40 EACH 4000		
		60 UMBRELLA @280 EACH 16800		
		26800		
		LESS TRADE DISCOUNT 15% 4020		22780
	MAY -8	GAYA TRADERS		
		40 SCHOOL BAG @350 14000		
		80 RAIN COAT @100 EACH 8000		
		22000		
		LESS TRADE DISCOUNT 10% 2200		19800
		TOTAL		42580
17		DEBIT BALANCE AS PER PASSBOOK - UNFAVOURABLE DEBIT BALANCE AS PER CASHBOOK - FAVOURABLE CREDIT BALANCE AS PER PASSBOOK - FAVOURABLE		
18		STATEMENT -1 - TRUE STATEMENT -2 - TRUE		

		<div>PROVISION</div> <div>It is a charge against profit</div> <div>It is kept for expected and known purpose</div> <div>It is created , even if there is loss</div> <div>It is reduces taxable profit</div> <div>It is cannot be used for dividend distribution</div>	<div>RESERVE</div> <div>It is an appropriation of profit</div> <div>It is the sum set aside for an unknown purpose</div> <div>It is created only out of profit</div> <div>It has no effect on taxable profit</div> <div>It is can be used for dividend distribution</div>	(Ar																																																																								
19	1 2 3	TRADE DISCOUNT PROFIT ASSETS																																																																										
IV	ANSWER ANY 5 QUESTIONS FROM 20 To 25 EACH CARRIES 4 SCORES																																																																											
20		<div>MACHINERY ACCOUNT</div> <table><tr><td>2021 Apr-01</td><td>TO CASH</td><td>8000</td><td>2022 Mar-31</td><td>BY DEPRECIATION</td><td>8000</td></tr><tr><td></td><td></td><td></td><td></td><td>BY BALANCE C/D</td><td>72000</td></tr><tr><td></td><td></td><td>80000</td><td></td><td></td><td>80000</td></tr><tr><td>2022 Apr-01</td><td>TO BALANCE B/D</td><td>72000</td><td>2023 Mar-31</td><td>BY DEPRECIATION</td><td>8000</td></tr><tr><td></td><td></td><td></td><td></td><td>BY BALANCE C/D</td><td>64000</td></tr><tr><td></td><td></td><td>72000</td><td></td><td></td><td>72000</td></tr><tr><td>2023 Apr-01</td><td>TO BALANCE B/D</td><td>64000</td><td>2023 Jun-30</td><td>BY CASH</td><td>60000</td></tr><tr><td>Jun-30</td><td>TO CASH</td><td>25000</td><td>"</td><td>BY DEPRECIATION *</td><td>2000</td></tr><tr><td></td><td></td><td></td><td></td><td>P/L ALC (LOSS ON SA **</td><td>2000</td></tr><tr><td></td><td></td><td></td><td></td><td>BY DEPRECIATION ***</td><td>1875</td></tr><tr><td></td><td></td><td></td><td></td><td>BY BALANCE C/D</td><td>23125</td></tr><tr><td></td><td></td><td>89000</td><td></td><td></td><td>89000</td></tr></table> <div>* DEPRECIATION 1 8000/12= 2000 ** LOSS ON SALE OF MACHINERY =64000-2000-60000=2000 *** DEPRECIATION 2 25000/10/100X9= 1875</div>			2021 Apr-01	TO CASH	8000	2022 Mar-31	BY DEPRECIATION	8000					BY BALANCE C/D	72000			80000			80000	2022 Apr-01	TO BALANCE B/D	72000	2023 Mar-31	BY DEPRECIATION	8000					BY BALANCE C/D	64000			72000			72000	2023 Apr-01	TO BALANCE B/D	64000	2023 Jun-30	BY CASH	60000	Jun-30	TO CASH	25000	"	BY DEPRECIATION *	2000					P/L ALC (LOSS ON SA **	2000					BY DEPRECIATION ***	1875					BY BALANCE C/D	23125			89000			89000
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21		<div>BANK RECONCILIATION STATEMENT AS ON 31/3/2024</div> <table><tr><th>PARTICULARS</th><th>(+) RS</th><th>(-) RS</th></tr><tr><td>BALANCE AS PER PASS BOOK</td><td>2000</td><td></td></tr><tr><td>CHEQUE DEPOSITED BUT NOT CLEARED</td><td>500</td><td></td></tr><tr><td>BANK CHARGES NOT SEEN IN CASHBOOK</td><td>60</td><td></td></tr><tr><td>CHEQUE ISSUED BUT NOT PRESENTED FOR PAYMENT</td><td></td><td>300</td></tr><tr><td>BANK INTEREST NOT RECORDED IN CASHBOOK</td><td></td><td>150</td></tr><tr><td>PAYMENT OF CHEQUE RECORDED TWICE IN PASSBOOK</td><td>500</td><td></td></tr><tr><td>BALANCE AS PER CASH BOOK</td><td></td><td>2610</td></tr><tr><td></td><td>3060</td><td>3060</td></tr></table>			PARTICULARS	(+) RS	(-) RS	BALANCE AS PER PASS BOOK	2000		CHEQUE DEPOSITED BUT NOT CLEARED	500		BANK CHARGES NOT SEEN IN CASHBOOK	60		CHEQUE ISSUED BUT NOT PRESENTED FOR PAYMENT		300	BANK INTEREST NOT RECORDED IN CASHBOOK		150	PAYMENT OF CHEQUE RECORDED TWICE IN PASSBOOK	500		BALANCE AS PER CASH BOOK		2610		3060	3060																																													
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23		<div>OBJECTIVES OF ACCOUNTING</div> <div>1. <u>Maintenance of Records of Business Transactions</u> : Accounting is used for the maintenance of a systematic record of all financial transactions in books of accounts.</div> <div>2. <u>Calculation of Profit and Loss</u> : Another objective of accounting is to ascertain the profit or</div>																																																																										

		loss of a business. This can be ascertained by preparing a profit and loss account .											
		3. <u>Depiction of Financial Position</u> : Accounting also aims at ascertaining the financial position of the business concern. This can be ascertained by preparing a balance sheet.											
		4. <u>Providing Accounting Information to its Users</u> : Accounting records provides meaningful information to internal users and external users.											
24		CASE 1 - COST CONCEPT WITH A BRIEF EXPLANATION CASE2 - DUAL ASPECT CONCEPT WITH A BRIEF EXPLANATION											
25		JOURNAL					LEDGER						
		* INITIAL RECORDING OF TRANSACTION					* BOOKS OF SECONDARY ENTRY						
		* CHRONOLOGICAL RECORD OF TRANSAC					* SUMMERISED RECORD OF TRANSACTION						
		* CONTAINS DESCRIPTION OF TRANS.					* CONTAINS DESCRIPTION / NUMBER OF TRANS						
		* RERCORDS BOTH DEBIT & CREDIT ASPEC					* SEPERATES DEBIT AND CREDIT SIDE						
V		ANSWER ANY 2 QUESTIONS FROM 26 To 28 EACH CARRIES 6 SCORES											
26	1 2 3 4	ERRORS OF COMMISSION ERRORS OF PRINCIPLE ERRORS OF OMMISSION COMPENSATING ERROR RECTIFICATION											
	1	SUSPENSE TO MARIYA TRADERS (ASSUME NOT AFFECTED BY PURCHASES A/C)				DR			2000		2000		
	2	MACHINERY TOCHASES				DR			8000		8000		
	3	WAGES TO CASH				DR			3000		3000		
	4	PURCHASES TO SUSPENSE				DR			1000		1000		
27		DOUBLE COLUMN CASH BOOK											
		DATE	RECEIPS	RN	LF	CASH	BANK	DATE	PAYMENTS	VN	LF	CASH	BANK
		2024	CAPITAL			50000		Jul-03	BANK		C	30000	
		Jul-01						5	PURCHASE		C	10000	
		3	CASH		C		30000	10	MACHINE			5000	
		15	SALES			7000		22	RENT				1500
		18	SALES			8000		24	CASH		C		2000
		24	BANK		C	2000		28	INSURANCE				1800
									BALANCE			22000	24700
						67000	30000					67000	30000
28		P/L ACCOUNT FOR THE YEAR ENDED 31/3/2024											
		TO SALARY 3000				BY GROSS PROFIT B/D				15000			
		ADD OUT STANDING 500				3500							
		TO ELECTRICITY 1700				BY INTERESTRECEIVED				1200			
		LESS ADV. 200				1500							
		TO GEN EXP				800				BY DICSOUNT			
		TO RENT 2500								800			
		ADD OUTSTANDING 1500				4000							

TO DEPRECIATION	1500		
TO PROV FOR BAD DEBTS	950		
	4750		
	17000		17000
BALANCE SHEET AS ON 31/3/2024			
LIABILITIES	RS	ASSETS	RS
CREDITORS	9000	CASH	10500
RENT OUTSTANDING	1500	DEBTORS	9500
SALARY O/S	500	LESS PROVISION	950
		STOCK	6000
CAPITAL	25000	ADVANCE ELECTRICI	200
ADD NETPROFIT	4750		
	29750	FURNITURE	15000
LESS DRAWINGS	2000	LESS DEPRECIATION	1500
	27750		13500
	38750		38750



Prepared by: RAMESH .V.P , Tirur, Malappuram