

**Answer Key – (Unofficial) – by Ajith Kanthi Wayanad**

**Class 12 – Accountancy CA – March 2025 – Qn Code: SY – 450**

**PART – A (ACCOUNTING – 40 Score)**

**1 Score – Any 5 Questions from 1 to 6**

1	a) Debited to Revaluation Account
2	b) It is debited to Profit and Loss Account
3	12000 (150000 x 8/100)
4	c) Debited to the capital accounts of all partners
5	c) Settle external liabilities
6	d) Statement I is false & II is true

**2 Score - Any 4 Questions from 7 to 11**

7	<b>i) Interest on Capital:</b> Syam = 50000 x 10% = 5000 Sanal = 40000 x 10% = <u>4000</u>  <b>ii) No interest on capital</b> due loss in current year. (Interest on capital is paid out of profit only)
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8	<b>Difference between Fixed Capital and Fluctuating Capital Methods</b>												
	<table border="1"><thead><tr><th>FIXED CAPITAL METHOD</th><th>FLUCTUATING CAPITAL METHOD</th></tr></thead><tbody><tr><td>1. Two accounts are maintained, ie, capital a/c and current a/c</td><td>1. Only one account ie, capital a/c is prepared.</td></tr><tr><td>2. Usually, the amount of capital remains the same year after year.</td><td>2. The amount of capital is fluctuating</td></tr><tr><td>3. Adjustments like interest on capital, drawings, interest on drawings, etc. are made in the current a/c</td><td>3. Adjustments are made in the capital a/c itself.</td></tr><tr><td>4. Both the current a/c and the capital a/c are appeared in the Balance Sheet</td><td>4. Only the capital a/c appears in the Balance Sheet.</td></tr><tr><td>5. It should be specifically mentioned in the deed.</td><td>6. It is not necessary.</td></tr></tbody></table>	FIXED CAPITAL METHOD	FLUCTUATING CAPITAL METHOD	1. Two accounts are maintained, ie, capital a/c and current a/c	1. Only one account ie, capital a/c is prepared.	2. Usually, the amount of capital remains the same year after year.	2. The amount of capital is fluctuating	3. Adjustments like interest on capital, drawings, interest on drawings, etc. are made in the current a/c	3. Adjustments are made in the capital a/c itself.	4. Both the current a/c and the capital a/c are appeared in the Balance Sheet	4. Only the capital a/c appears in the Balance Sheet.	5. It should be specifically mentioned in the deed.	6. It is not necessary.
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	<b>(Any differences)</b>												

9	Calculation of New Ratio: Sacrifice by L = 1/20 Sacrifice by M = 1/20 New Ratio = Old Ratio – Sacrificing Ratio New Ratio of L,M & N = 23:13:4
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10	Items on the debit side of retiring partner's capital account: 1. Loss on revaluation 2. Retiring partner's loan a/c 3. Share of accumulated losses 4. Goodwill written off 5. Drawings 6. Interest on Drawings (Any 4)
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	b) Ajay's Capital A/c Dr 10000 Sachin's Capital A/c Dr 5000 Dravid's Capital A/c Dr 5000 To Profit / Loss Adjustment A/c 20000
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14	<p><b>Journal Entry:</b></p> <p>a) Cash A/c Dr 5000          To Amal's Capital A/c 5000          (Shortage of capital brought in by Amal)</p> <p>b) Balu's Capital A/c Dr 5000          To Cash A/c 5000          (Excess capital withdrawn by Balu)</p> <p><u>Working Note:</u></p> <p>Adjustment of Capital of Old Partners:          Rajesh's capital = 30000 = 1/5 of total capital          Total Capital = 30000 x 5/1 = 150000          New Ratio = 3:1:1          New Capital of Amal = 150000 x 3/5 = 90000 ∴ Shortage of Capital of Amal = 90000 – 85000 = 5000          New Capital of Balu = 150000 x 1/5 = 30000 ∴ Excess of Capital of Balu = 35000 – 30000 = 5000</p>
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15	<b>Realisation A/c</b>			
	<b>Particulars</b>	<b>Amount</b>	<b>Particulars</b>	<b>Amount</b>
	Debtors	40000	Creditors	20000
	Stock	70000	Cash - Assets realized	150000
	Furniture	50000	Partners' Capital A/c (Loss on realization)	
	Cash – Creditors paid	20000	A 6000	
			B <u>4000</u>	10000
		180000		180000

16	<b>Mahesh's Loan Account</b>					
	<b>Date</b>	<b>Particulars</b>	<b>Amount</b>	<b>Date</b>	<b>Particulars</b>	<b>Amount</b>
	1 <sup>st</sup> Year	To Cash (10000+2400)	12400	1 <sup>st</sup> Year	By Mahesh's Capital A/c	40000
		To Balance c/d	30000		By Interest on Loan (6%)	2400
			<b>42400</b>			<b>42400</b>
	2 <sup>nd</sup> Year	To Cash (10000+1800)	11800	2 <sup>nd</sup> Year	By Balance b/d	30000
		To Balance c/d	20000		By Interest on Loan	1800
			<b>31800</b>			<b>31800</b>
	3 <sup>rd</sup> Year	To Cash (10000+1200)	11200	3 <sup>rd</sup> Year	By Balance b/d	20000
		To Balance c/d	10000		By Interest on Loan	1200
			<b>21200</b>			<b>21200</b>

17 Journal			
Particulars		Amount (Dr)	Amount (Cr)
Hanna's Capital A/c Dr		20000	
Priya's Capital A/c Dr		15000	
To Goodwill A/c			35000
(Existing Goodwill Written Off)			
Cash A/c Dr		40500	
To Remya's Capital A/c			30000
To Premium for Goodwill A/c			10500
(Capital and Premium for Goodwill brought in by Remya)			
Premium for Goodwill A/c Dr		10500	
To Hanna's Capital A/c			6000
To Priya's Capital A/c			4500
(Premium for Goodwill shared among the old partners in their sacrificing ratio, 4:3)			

**6 Score - Any 2 Questions from 18 to 20**

18 Revaluation A/c							
Particulars		Amount	Particulars		Amount		
Debtors – Provision		1200	Stock		5000		
Furniture		2000					
Partners' Capital A/c (Revaluation Profit)							
A 1200							
B 600		1800					
		5000			5000		

  

Partners' Capital A/c							
Particulars	A	B	C	Particulars	A	B	C
Profit & Loss A/c				Balance b/d	50000	40000	
(Accumulated Loss)	4000	2000		Cash			40000
Balance c/d	47200	38600	40000	Revaluation A/c	1200	600	
	51200	40600	40000		51200	40600	40000

  

Balance Sheet (After Admission)			
Liabilities	Amount	Assets	Amount
Creditors	15000	Cash (2000 + 40000)	60000
Capital A/c:		Debtors (24000 – 1200)	22800
A 47200		Stock	40000
B 38600		Furniture (20000 – 2000)	18000
C <u>40000</u>	125800		
	<b>140800</b>		<b>140800</b>

- 19 **a) Calculation of New Ratio:**  
 Madhu's Gain =  $2/6 \times 3/5 = 6/30$   
 Leela's Gain =  $2/6 \times 2/5 = 4/30$   
 New Ratio = Old Ratio + Gaining Ratio  
 Madhu's New Share =  $3/6 + 6/30 = 21/30$   
 Leela's New Share =  $1/6 + 4/30 = 9/30$   
**New Ratio: 21:9 = 7:3**

**b)**

**Vimal's Capital A/c**

Particulars	Amount	Particulars	Amount
Profit & Loss A/c (Accumulated Loss)	6000	Balance b/d	30000
Vimal's Executor's Loan A/c	55300	General Reserve	7500
		Interest on Capital (8% for 4 months)	800
		Goodwill	21000
		Profit & Loss Suspense	2000
	<b>61300</b>		<b>61300</b>

Working Note:

Interest on capital  $30000 \times 8\% \times 4/12 = 800$

Goodwill of the firm:  $12000 + 14000 + 16000 = 42000/3 = 14000 \times 4 = 56000$

Vimal's share of Goodwill =  $56000 \times 3/8 = 21000$

Interim Profit (4 months) =  $16000 \times 4/12 \times 3/8 = 2000$

20

**Journal**

Particulars	Amount (Dr)	Amount (Cr)
a) Realisation A/c Dr To Bank / Cash (Payment of unrecorded liabilities)	3200	3200
b) Anu's Capital A/c Dr To Realisation A/c (Stock taken over by Anu)	7500	7500
c) (i) Realisation A/c Dr To Binu's Capital A/c (For agreed remuneration for realisation)	10000	10000
(ii) Binu's Capital A/c Dr To Bank A/c (Actual expenses on realisation paid by the firm)	9000	9000
d) Cash / Bank A/c Dr To Realisation A/c (Unrecorded assets realised)	5500	5500
e) Realisation Account Dr To Anu's capital A/c To Binu's capital A/c (Profit on realisation transferred to partners' capital account)	18000	7500 10500

## PART – B (COMPUTERISED ACCOUNTING – 20 Score)

### 1 Score – Any 3 Questions from 21 to 24

21 b) PMT

22 c) Cash

23 Data Vault

24 2400

### 2 Score – Any 4 Questions from 25 to 29

25 **Text Functions in LibreOffice Calc:**

- 1. =Text( )** – This function converts a numeric value into text. It will be helpful to convert the numbers into more readable format or to combine numbers with text or symbols.

**Syntax: =Text (value, format\_text)**

- 2. =CONCATENATE( )** – This function allows to join 2 or more strings together. The item can be a text value, number, or cell reference

**Syntax: =Concatenate (text1, [text2], ...)**

26 **Steps to create a chart:**

1. Data Entry: Enter the data in a spreadsheet with column headers and row headers.
2. Data Selection: Select the data including column headers and row headers if necessary.
3. Plotting the Chart: Insert – Chart – Chart Type – Next.
4. Data Range – Tick the options **First row as label** and **First column as label**.
5. Click on Finish.

27 **Advantages of using Graphs and Charts**

1. Visually appealing
2. Easy to read the data
3. Quick analysis and interpretation of data with a little time
4. To know the trends easily
5. To grasp the data quickly
6. A large volume of information can be exhibited through charts easily (Any 2)

28	<b>Ledger Accounts</b>	<b>Account Groups</b>
	a) Purchases	Direct Expense
	b) Depreciation	Indirect Expense
	c) Interest Received	Indirect Income
	d) Sundry Debtors	Current Asset

29	<b>Payroll:</b>		
a) DA = Basic Pay x 10% b) Gross Pay = Basic Pay + DA + CCA c) Total Deductions = PF + TDS d) Net Pay = Gross Pay – Total Deductions	<b>OR</b>	a) DA =C3*10% b) Gross Pay = C3+D3+E3 c) Total Deductions =F3+G3 d) Net Pay =H3 – I3	

### 3 Score – Any 3 Questions from 30 to 33

30	<p><b>Types of Codes</b></p> <p><b>1. Sequential Codes</b></p> <p>The code is sequential when each succeeding code is one number greater than the preceding code. These codes are primarily applied to source documents such as invoices, cheques etc</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">Codes</th> <th style="text-align: center; border-bottom: 1px solid black;">Accounts</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">AC001</td> <td style="text-align: center;">Arun Traders</td> </tr> <tr> <td style="text-align: center;">AC002</td> <td style="text-align: center;">Goodluck Furniture Mart</td> </tr> <tr> <td style="text-align: center;">AC003</td> <td style="text-align: center;">Rajendra Kumar</td> </tr> </tbody> </table> <p><b>2. Block Codes</b></p> <p>In block code, a range of numbers is partitioned into a desired number of sub ranges and each sub range is allotted to a specific group.</p> <table style="width: 100%; border-collapse: collapse; margin-top: 20px;"> <thead> <tr> <th style="text-align: left;">Codes</th> <th style="text-align: left;">Account Group</th> </tr> </thead> <tbody> <tr> <td>001 – 500</td> <td>Direct Expense</td> </tr> <tr> <td>501 – 1000</td> <td>Indirect Expense</td> </tr> <tr> <td>1001 – 1500</td> <td>Direct Income</td> </tr> <tr> <td>1501 – 2000</td> <td>Indirect Income</td> </tr> </tbody> </table> <p><b>Mnemonic Codes</b></p> <p>The term Mnemonic means a technique for remembering anything more easily. A mnemonic code consists of alphabets or abbreviations as symbols to codify an Account. E.g. Salary Account can be coded as 'SLR', Building Account can be coded as 'BLD', SJ for Sales Journal, CB for Purchase Book etc.</p> <p>Other Examples: Trivandrum – TVM, Delhi – DEL, Bangalore – BLR, Kalpetta - KPTA</p>	Codes	Accounts	AC001	Arun Traders	AC002	Goodluck Furniture Mart	AC003	Rajendra Kumar	Codes	Account Group	001 – 500	Direct Expense	501 – 1000	Indirect Expense	1001 – 1500	Direct Income	1501 – 2000	Indirect Income
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1501 – 2000	Indirect Income																		
31	<p><b>a) Data entry in a worksheet can be done in three ways:</b></p> <ol style="list-style-type: none"> <li>1. Direct data entry using key board</li> <li>2. Data fill option</li> <li>3. Import data from other sources.</li> </ol> <p><b>b) Functions</b> – A function is a pre-set formula which can be written directly into a cell, to display an outcome. Some examples are given below:</p> <p style="margin-left: 40px;">=Sum(A1:A5)            gives the total of the figures in the range</p> <p style="margin-left: 40px;">=Average(A1:A5)      gives the average value of the figures in the range</p> <p><b>Formula</b> – Formulas are self-defined instructions entered in cell for performing calculations. Formula should begin with an '=' sign. After entering the formula in a cell, we can see only the result of the formula in the cell. To see the formula again, we have to double click on the cell or just click on the cell and see the formula bar on the top of the window.</p>																		

32	<b>Complete the Table:</b>			
	<b>Transactions</b>	<b>Accounts Involved</b>	<b>Voucher Type</b>	<b>Function Key</b>
	Deposited into Bank	Bank & Cash	Contra	F8
	Wages paid by cheque	Wages & <b>Bank</b>	Payment	<b>F5</b>
	<b><u>Furniture purchased from Haris Traders on credit</u></b>	Furniture & Haris Trader	Journal	F9
Sold goods to Binu	Binu & <b>Sales</b>	<b>Sales</b>	F6	
33	<p><b>Steps to create relationship among tables in LibreOffice</b></p> <p>Create two or more tables in data base - Tools – Relationship – Add Tables to make relationship – Create relationship by dragging the fields between two tables.</p> <p>Relationship means the connection among different tables in a database. When this connection is established it is called RDBMS(Relational Database Management System).</p> <p>(any relevant steps may be considered)</p>			

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