Second Year Higher Secondary Examination March 2020

Subject : Accountancy with CA　　Code No : SY-50

<table>
<tr><th>Qn No</th><th>Sub Qns</th><th>Answer key / Value points</th><th>Split score</th><th>Total</th></tr>
<tr><td>[1]</td><td></td><td>(c) Legacy</td><td>1</td><td>[1]</td></tr>
<tr><td>[2]</td><td></td><td>(d) Sundry creditors</td><td>1</td><td>[1]</td></tr>
<tr><td>[3]</td><td></td><td>(a) Interest on partners loan</td><td>1</td><td>[1]</td></tr>
<tr><td>[4]</td><td></td><td>(a) old Partners Capital A/c in S.R</td><td>1</td><td>[1]</td></tr>
<tr><td>[5]</td><td></td><td>Building A/c Dr
To Revaluation A/c
(or)
Revaluation A/c Dr
To Building
* [found appreciated]</td><td>1</td><td>[1]</td></tr>
<tr><td></td><td></td><td>Q. Nos 6 to 10 — Any Four</td><td></td><td></td></tr>
<tr><td>[6]</td><td></td><td>Inst. on Drawings = Total Drawings × $\frac{Rate}{100} \times \frac{6}{12}$
Total Drawings = 4000 × 12 = 48000
∴ Inst. on Drawings = $48{,}000 \times \frac{8}{100} \times \frac{6}{12}$ = ₹1920</td><td>
1
1</td><td>[2]</td></tr>
<tr><td>[7]</td><td></td><td>(a) change in the profit sharing ratio
(b) Admission of a partner.
(c) Retirement of a partner.
(d) Death of a partner.
(e) Dissolution of a firm.
(f) Amalgamation of firms....
[Any 2]</td><td>1 × 2</td><td>[2]</td></tr>
<tr><td>[8]</td><td></td><td>(a) Yes
(b) to find out the appropriate share of retiring partner in the firm. (or) any meaningful explanation regarding this.</td><td>1
1</td><td>[2]</td></tr>
<tr><td>[9]</td><td></td><td>Balance sheet
<table>
<tr><th>Liabilities</th><th></th><th>Amt</th><th>Asset</th><th>Amt</th></tr>
<tr><td>Cricket Match Fund</td><td>40,00,000</td><td></td><td></td><td></td></tr>
<tr><td>Add: Donations received</td><td>12.00,000</td><td></td><td></td><td></td></tr>
<tr><td>Add: Sale of tickets</td><td>16,00,000</td><td></td><td></td><td></td></tr>
<tr><td></td><td>68,00,000</td><td></td><td></td><td></td></tr>
<tr><td>Less: Match Expenses</td><td>23,00,000</td><td>45,00,000</td><td></td><td></td></tr>
</table>
* For each items ½ score.</td><td>½
½
½
½</td><td>[2]</td></tr>
</table>

<table>
<tr><th>Qn No</th><th>Sub Qns</th><th>Answer key / Value points</th><th>Split score</th><th>Total</th></tr>
<tr><td>[10]</td><td></td><td>(a) Right to share the assets of the firm and
(b) Right to share the profits of the firm.</td><td>1×2</td><td>[2]</td></tr>
<tr><td></td><td></td><td>Q. Nos 11 to 14 — Any Three</td><td></td><td></td></tr>
<tr><td>[11]</td><td></td><td>Interest on capital -
$2,20,000 \times 6/100 \times 6/12 = 6600$
$3,00,000 \times 6/100 \times 3/12 = 4500$
$2,50,000 \times 6/100 \times 3/12 = 3750$
Total Int. on capital = ₹ 14,850
(or)
$2,20,000 \times 6/100 \times 9/12 = 9900$
$1,70,000 \times 6/100 \times 3/12 = 2550$
$80,000 \times 6/100 \times 6/12 = 2400$
Total Int. on capital ₹ 14,850
(or) Any alternative method to get final answer.</td><td>1
1
1

1
1
1</td><td>[3]</td></tr>
<tr><td>[12]</td><td></td><td>
<table>
<tr><th>Dissolution of partnership</th><th>Dissolution of Firm.</th></tr>
<tr><td>(i) The business is not terminated</td><td>(i) The business of the firm is closed.</td></tr>
<tr><td>(ii) Assets and liabilities are revalued.</td><td>(ii) Assets are sold and liabilities are paid off</td></tr>
<tr><td>(iii) No court intervention</td><td>(iii) Court may intervene</td></tr>
<tr><td>(iv) Economic relationship between the partners continues</td><td>(iv) Economic relationship between the partners comes to an end.</td></tr>
<tr><td>(v) Books of accounts are not closed</td><td>(v) All books of accounts are closed.</td></tr>
<tr><td>(vi) It may or may not involve dissolution of firm</td><td>(vi) It involves dissolution of partnership.</td></tr>
<tr><td></td><td>[Any 3 differences]</td></tr>
</table>
</td><td>1×3</td><td>[3]</td></tr>
<tr><td>[13]</td><td></td><td>G/W = Super profit × No. of years purchase
Super profit = Average profit — Normal profit
Average profit = $\frac{62,000 + 58,000 + 84,000 + 78,000 + 80,000}{5}$
= 72400
Normal profit = CE × $\frac{Rate}{100}$
= $5,00,000 \times 12/100 = 60000$
Super profit = 72400 — 60,000 = 12400
G/W = 12400 × 3 = ₹ 37,200</td><td>1

1
1</td><td>[3]</td></tr>
<tr><td>[14]</td><td></td><td>(a) Ascertainment/calculation of NPSR (b) Calculation of GR
(c) Adjustment of G/W (d) Revaluation of assets & Liabilities
(e) Adjustment of Reserves and accumulated P/L
(f) Ascertainment of P/L upto the date of retirement
(g) Calculation of total amt. due to Retiring partner.
(h) Settlement of accounts (i) Adjt. of Cap.
[Any 6]</td><td>½×6</td><td>[3]</td></tr>
</table>

Qn No	Sub Qns	Answer Key / Value points	Split Score	Total
		Q. Nos 15 to 17 — Any Two.		

[15]

Amt. payable to Lekshmi's Executor.

Dr Lekshmi's Capital A/c Cr

To Lekshmi's Executors A/c	56,692	By Balance b/d	29,200	1
		" Reserve Fund	12,000	1
		" Goodwill	14,000	1
		" P&L (suspense)	1,200	1
		" Int. on capital	292	1
	56,692		56,692	

* Alternative case of G/W entry also to be considered

[or]

Calculation of the amount payable to Lekshmi's Executor.

Capital A/c balance		29,200	1
Add:	Share of Reserve (36,000 × 1/3)	12,000	1
	Share of G/W (42,000 × 1/3)	14,000	1
	Share of profit (21600 × 2/12 × 1/3)	1,200	1
	Int. on capital (29,200 × 6/100 × 2/12)	292	1
Amt. payable to Lekshmi's Executor		56,692	

Total: [5]

[16]

Dr Revaluation A/c Cr

To Machinery	3,000	By Investment	10,000
" Capital Sathy - 12,000 Varsha - 4,000	16,000	" Stock	2,000
		" Creditors	3,000
		" Buildings	4,000
	19,000		19,000

* Buildings ₹ 4000 debited to Revaluation A/c may also be considered as Right answer Revaluation profit will be ₹ 8000. [6000+2000]

[For Each correct posting – 1 Score]

Split Score: 1×5 Total: [5]

[17]

Differences b/w Receipts & payments A/c and Income & Expenditure A/c

Receipts & Payments A/c	Income & Exp. A/c.
[1] Similar to Cash Book	[1] Similar to P&L A/c.
[2] Starts with op. Balance	[2] No such balance.
[3] Receipts on debit side and payments on credit side	[3] Expenses on debit side and Income on credit side
[4] Non cash expenses (Dep.) not included.	[4] Non cash Expenses (Dep.) are included
[5] All receipts & payments whether cap. or revenue are included	[5] only Rev. incomes and Rev. exp are shown.
[6] cl. Balance – cash/Bank	[6] cl. Balance – surplus/Deficit.
[7] prepared on cash Basis	[7] prepared on Accrual Basis
	...., etc.

* Any 5 Points of Difference

Split Score: 1×5 Total: [5]

Qn No	Sub Qns	Answer key / value points	Split score	Total
		Q Nos 18 — 19 [Any one]		
[18]				

Balance sheet as on 1st April 2018 [op. Balance sheet]

Liabilities	Amt	Assets	Amt
Capital Fund (Bal. figure)	1,69,700	Land & Building Sports Equipments Library Books Cash Bank	1,20,000 18,000 10,000 7,300 14,400
	1,69,700		1,69,700

2

Income and Expenditure A/c
For the year ending 31st March 2019

Dr Expenditure		Amt	Income		Cr Amt
To Salary	88000		By. Subscription	353900	
Add o/s	8000	96,000	Add: o/s	26000	3,79,900
" printing & stationery (9320 − 800)		8,520	" Locker rent		8,500
" sports expenses		96,100			
" Electricity		4380			
" Rent		7600			
" Entertainment Exp.		1600			
" Dep. on sports Equip.		1800			
" Surplus (transferred to capital Fund)		1,72,400			
		3,88,400			3,88,400

4

* For each correct item
Give ½ score. Maximum 4

Balance sheet as on 31st March 2019

Liabilities		Amt	Assets		Amt.
Salary o/s		8,000	Cash in hand		9,300
			Bank		42,000
Capital Fund:			Subscription o/s		26,000
	1,69,700		Stock of stationery		800
Add: Surplus	1,72,400		Investment		2,10,000
	342,100		Sports Equipments	18,000	
Add:			Less: Dep	1,800	16,200
Entrance fees	24,200				
Donation	60,000	4,26,300	Library Books		10,000
			Land & Building		1,20,000
		4,34,300			4,34,300

2

[8]

Qn No	Sub Qns.	Answer key / value points	Split score	Total
[19]		The ledgers accounts to close the books of firm are ;		

(a)

Realisation A/c.

Dr Cr

To Stock	60,000	By S. creditors	48,000
" S. Debtors	78,000	" Cash/Bank (Assets)	282100
" L & B	1,00,000	" Manu's capital (unrecorded asset)	5,000
" Furniture	20,000		
" Cash / Bank (creditors)	48,000		
" Cash/Bank (Expenses)	4,000		
" Capital Manu- 16733 Manoj 8367	25,100		
	3,35,100		3,35,100

Split score: 4

* For each correct item of posting Give ½ score. Maximum 4

(b)

Partners Capital A/c.

Dr Cr

Particulars	Manu	Manoj	Particulars	Manu	Manoj
To Realisation	5,000	–	By Balance b/d	1,40,000	80,000
" Cash/Bank	1,71,733	98,367	" G. Reserve	20,000	10,000
			" Realisation (profit)	16733	8367
	1,76,733	98,367		1,76,733	98,367

Split score: 2 Total: [8]

Cash/Bank A/c

Dr Cr

To Balance b/d	40,000	By Realisation (creditors)	48.000
" Realisation (Assets)	282100	" Realisation (Exp)	4,000
		" Manu's Capital	1,71,733
		" Manojs capital	98,367
	3,22,100		3,22,100

Split score: 2

Qn No	Sub Qns	Answer Key / Value points	Split Score	Total
		Part - B		
[20]		(b) Sequential	1	[1]
[21]		(b) D.B.	1	[1]
[22]		(d) Relationship	1	[1]
		Q. Nos 23 to 26 — Any Three		
[23]		Security features of CAS. (1) Password Security (2) Data Audit (3) Data Vault ... [Any 2]	1×2	[2]
[24]	(a) (b)	= SUM (C2:C4) (or) = C2+C3+C4 = C2 * 10% (or) = C2 * 10/100	1 1	[2]
[25]		System Generated Ledger Accounts. (1) Closing stock (2) Opening Stock (3) Profit & Loss A/c (or) Income & Expenditure A/c. (4) Stock at the Beginning.	½×4	[2]
[26]		Data types in Libre office Base : (a) Text (d) Time (g) Memo (b) Number (e) Yes/No (h) Decimal..... etc. (c) Date (f) Integer [Any 4]	½×4	[2]
		Q. Nos 27 to 29 — Any Two.		
[27]	(a) (b)	PMT Function = PMT (Rate, Nper, PV, FV, Type)	1 2	[3]
[28]	(a) (b)	Column chart Advantages of chart – (i) Visual appeal (ii) read the data easy (iii) analyse and interpret data quickly (iv) know the trends .....etc. [Any 2 points]	1 1×2	[3]

Qn No	Sub Qns.	Answer key / Value points	Split score	Total
[29]		Steps to create Table in Libre office Base. → Open Libre Office Base * Applications → office → Libre office Base → create Tables * click on Tables → create table in design view → Enter the field Name → Field Type → Set the primary key → Save.	1 1 1	[3]
		Q. Nos 30 to 31 — Any One.		
[30]		Use and Syntax of Calc Functions -		[5]
	(a)	Now — It shows the current system date and time The syntax is = NOW( )	1	
	(b)	Count — It counts cells that contain numbers. Syntax is = Count (value 1, value 2.......) (or) = Count (Range)	1	
	(c)	IF — It analyse a logical test and evaluate the condition is true or false. Syntax is = IF (Test, Then-value, Otherwise-value) (or) = IF (Logical_test, value_if true, value_if false)	1	
	(d)	Rate — It is used to evaluate the rate of return on investment or interest on loan. Syntax is = Rate (NPer, Pmt, PV, FV, Type, Guess)	1	
	(e)	Concatenate — It is used to join two or more strings together. Syntax is = Concatenate ("Text 1", "Text 2", ...)	1	
		* Full score is to be given for answering either Syntax only or use(meaning) only in each case		

<table>
<tr><th>Qn No</th><th>Sub Qns</th><th>Answer key / Value points</th><th>Split Score</th><th>Total</th></tr>
<tr><td>[31]</td><td></td><td>* Create Ledger Accounts
Masters → Create Account → Select Group → Select sub group → Enter the Account Name → Save</td><td>1</td><td></td></tr>
<tr><td></td><td></td><td>The Groups and Sub-groups of the Ledger Accounts are ;</td><td></td><td></td></tr>
<tr><td></td><td></td><td>
<table>
<tr><th>No.</th><th>Ledger Account</th><th>Group</th><th>Sub-group</th></tr>
<tr><td>1.</td><td>Capital</td><td>Capital</td><td>None</td></tr>
<tr><td>2.</td><td>Furniture</td><td>Fixed Assets</td><td>Furniture</td></tr>
<tr><td>3.</td><td>Cash</td><td>Current Assets</td><td>Cash</td></tr>
<tr><td>4.</td><td>Debtors</td><td>Current Assets</td><td>Sundry Debtors</td></tr>
<tr><td>5.</td><td>Creditors</td><td>Current Liabilities</td><td>Sundry creditors for purchase</td></tr>
<tr><td>6.</td><td>Purchases</td><td>Direct Expense</td><td>None</td></tr>
<tr><td>7.</td><td>Sales</td><td>Direct Income</td><td>None</td></tr>
<tr><td>8.</td><td>Salary</td><td>Indirect Expense</td><td>None</td></tr>
</table>
</td><td>½
½
½
½
½
½
½
½</td><td>[5]</td></tr>
<tr><td></td><td></td><td>* ½ Score for each item of Group and Sub-group.</td><td>[½×8] =4</td><td></td></tr>
</table>