

ANSWER KEY
SECOND YEAR HIGHER SECONDARY EXAM MARCH 2023
PART III
ACCOUNTANCY WITH COMPUTERISED ACCOUNTING
CODE No: SY550

60 Scores

2Hrs

Qn No	Sub Qns	Value Points	Score	Total Score									
		PART 1 ACCOUNTANCY											
		Answer any 4 questions from 1 to 5 (4 x1 - 4)											
1		a) Current A/c	1	1									
2		b) 5:4	1	1									
3		c) Goodwill	1	1									
4		a) Dissolution of firm	1	1									
5		b) Partners capital A/c	1	1									
		Answer all the question from 6 to 7 (2 x 2 -4)											
6		Balance b/d or Bank, Interest on capital, Partners salary, Partners Commission, Share of profit, General reserve etc	$\frac{1}{2} \times 4$	2									
7		Anil's Capital A/c Dr. 15,000 Manoj's Capital A/c Dr. 5,000 To Sunil's Capital 20,000	2	2									
		Answer any 2 questions from 8 to 10 (2 x 3 - 6)											
8		Interest on drawings: a) $30,000 \times 12\% \times 6.5/12 = 1950$ b) $30,000 \times 12\% \times 6/12 = 1800$ c) $30,000 \times 12\% \times 5.5/12 = 1650$	1 1 1	3									
9		Old ratio = 7:5 Rosy's new share = $7/12 - 1/24 = 13/24$ Lilly's new share = $5/12 - 1/8 = 7/24$ Jhinsi's share = $1/6 = 4/24$ New ratio = 13:7: 4	1 1 1 1	3									
10		<table><tr><td>Basis</td><td>Dissolution of Partnership</td><td>Dissolution of firm</td></tr><tr><td>Termination of business</td><td>Business is not terminated</td><td>Business of the firm is closed</td></tr><tr><td>Settlement of assets and liabilities</td><td>Assets and liabilities revalued</td><td>Assets are sold and liabilities are paid-off.</td></tr></table>	Basis	Dissolution of Partnership	Dissolution of firm	Termination of business	Business is not terminated	Business of the firm is closed	Settlement of assets and liabilities	Assets and liabilities revalued	Assets are sold and liabilities are paid-off.	any 3 3 x1	3
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		Intervention by court Closure of books	No intervention by the court. Does not require	Court has inherent power to intervene The books of account are closed.																																																																																
		Answer all the question from 11 to 12 (2 x 4 -8)																																																																																		
11		Average Profit = 20,000 Normal Profit = 10,000 Super Profit = 20,000 -10,000 = 10,000 a) Goodwill = 20,000 x 2 = 40,000 b) Goodwill = 10,000 x 3 = 30,000				1 1 1 1 4																																																																														
12		Manoop's Loan Account <table><tr><th>Year</th><th>Particulars</th><th>Amount</th><th>Year</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Cash</td><td>14,800</td><td>1</td><td>Rahim's capital</td><td>40,000</td></tr><tr><td></td><td>Balance c/d</td><td>30,000</td><td></td><td>Interest</td><td>4,800</td></tr><tr><td></td><td></td><td>44,800</td><td></td><td></td><td>44,800</td></tr><tr><td>2</td><td>Cash</td><td>13,600</td><td>2</td><td>Balance b/d</td><td>30,000</td></tr><tr><td></td><td>Balance c/d</td><td>20,000</td><td></td><td>Interest</td><td>3,600</td></tr><tr><td></td><td></td><td>33,600</td><td></td><td></td><td>33,600</td></tr><tr><td>3</td><td>Cash</td><td>12,400</td><td>3</td><td>Balance b/d</td><td>20,000</td></tr><tr><td></td><td>Balance c/d</td><td>10,000</td><td></td><td>Interest</td><td>2,400</td></tr><tr><td></td><td></td><td>22,400</td><td></td><td></td><td>22,400</td></tr><tr><td>4</td><td>Cash</td><td>11,200</td><td>4</td><td>Balance b/d</td><td>10,000</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td>1,200</td></tr><tr><td></td><td></td><td>11,200</td><td></td><td></td><td>11,200</td></tr></table>				Year	Particulars	Amount	Year	Particulars	Amount	1	Cash	14,800	1	Rahim's capital	40,000		Balance c/d	30,000		Interest	4,800			44,800			44,800	2	Cash	13,600	2	Balance b/d	30,000		Balance c/d	20,000		Interest	3,600			33,600			33,600	3	Cash	12,400	3	Balance b/d	20,000		Balance c/d	10,000		Interest	2,400			22,400			22,400	4	Cash	11,200	4	Balance b/d	10,000						1,200			11,200			11,200	1 1 1 1 4
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		Answer all the question from 13 to 14 (2 x 5 -10)																																																																																		
13		Profit and Loss Appropriation Account <table><tr><th>Particulars</th><th>Amount</th><th>Particulars</th><th>Amount</th></tr><tr><td>Interest on capital</td><td></td><td>Net Profit</td><td>1,82,000</td></tr><tr><td>Rajan 32,000</td><td></td><td>Interest on drawings</td><td></td></tr><tr><td>Sajan 24,000</td><td>56,000</td><td>Rajan 750</td><td></td></tr><tr><td>Rajan's salary 24,000</td><td></td><td>Sajan 250</td><td>1,000</td></tr><tr><td>sajan's commission 10,000</td><td></td><td></td><td></td></tr><tr><td>Partners Capital</td><td></td><td></td><td></td></tr><tr><td>Rajan 62,000</td><td></td><td></td><td></td></tr><tr><td>Sajan 31,000</td><td>93,000</td><td></td><td></td></tr><tr><td></td><td>1,83,000</td><td></td><td>1,83,000</td></tr></table>				Particulars	Amount	Particulars	Amount	Interest on capital		Net Profit	1,82,000	Rajan 32,000		Interest on drawings		Sajan 24,000	56,000	Rajan 750		Rajan's salary 24,000		Sajan 250	1,000	sajan's commission 10,000				Partners Capital				Rajan 62,000				Sajan 31,000	93,000				1,83,000		1,83,000	1 x 5 5																																						
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14		a)Average Profit = 1,72,000 i) Ravi's share of profit = 1,72,000 x 1/ 10 x 6/12= 8,600 ii) Profit & Loss Suspense A/c Dr. To Ravi's capital A/c				1 1 1																																																																														

[illegible]

		<table><tr><td>Bimal</td><td>500</td><td>1,000</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td>34,500</td><td></td><td>34,500</td></tr><tr><td colspan="6">Partners Capital Account</td></tr><tr><td>Particulars</td><td>Amal</td><td>Bimal</td><td>Particulars</td><td>Amal</td><td>Bimal</td></tr><tr><td></td><td></td><td></td><td>Balance b/d</td><td>12000</td><td>8000</td></tr><tr><td>Bank</td><td>12500</td><td>8500</td><td>Realisation</td><td>500</td><td>500</td></tr><tr><td></td><td>12500</td><td>8500</td><td></td><td>12500</td><td>8500</td></tr><tr><td colspan="6">Bank Account</td></tr><tr><td>Particulars</td><td>Amount</td><td>Particulars</td><td>Amount</td><td></td><td></td></tr><tr><td>Balance b/d</td><td>5000</td><td>Realisation (Crs)</td><td>8000</td><td></td><td></td></tr><tr><td>Realisation (asset realised)</td><td>24500</td><td>Realisation (Expe)</td><td>500</td><td></td><td></td></tr><tr><td></td><td></td><td>Amal's capital</td><td>12500</td><td></td><td></td></tr><tr><td></td><td></td><td>Bimal's capital</td><td>8500</td><td></td><td></td></tr><tr><td></td><td>29,500</td><td></td><td>29,500</td><td></td><td></td></tr></table>	Bimal	500	1,000							34,500		34,500	Partners Capital Account						Particulars	Amal	Bimal	Particulars	Amal	Bimal				Balance b/d	12000	8000	Bank	12500	8500	Realisation	500	500		12500	8500		12500	8500	Bank Account						Particulars	Amount	Particulars	Amount			Balance b/d	5000	Realisation (Crs)	8000			Realisation (asset realised)	24500	Realisation (Expe)	500					Amal's capital	12500					Bimal's capital	8500				29,500		29,500			<div>1 x2 = 2</div> <div>½ x 4 = 2</div>	8
Bimal	500	1,000																																																																																						
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		PART B Computerised Accounting																																																																																						
		Answer any three question from 17 to 20 (1 x 3 =3)																																																																																						
17		c) Mnemonic codes	1	1																																																																																				
18		d) DATEVALUE	1	1																																																																																				
19		a) Gross pay – Total Deductions	1	1																																																																																				
20		d) GNUMKATA	1	1																																																																																				
		Answer the question 21 which carries 2 score																																																																																						
21		a) Table – Store data in a data base b) Queries - Retrieve data from a data base Any meaningful explanation	1 1	2																																																																																				
		Answer all the question from 22 to 23 (2 x 3 =6)																																																																																						
22		a) Chart area- The entire area of a chart b) Data points – The individual values plotted in a chart c) Legend – An identifier of a piece of information in the chart Any meaningful explanation	1 1 1	3																																																																																				
23		a) SLN- = SLN(Cost, Salvage, Life) b) DB- = DB(Cost, Salvage, Life, period, Month) c) PMT- = PMT(Rate, Nper, PV,FV,Type)	1 1 1	3																																																																																				
		Answer the question 24 which carries 4 score																																																																																						
24		Simple and integrated Transparency and control Accuracy and speed Scalability Reliability (any 4)	1 1 1 1	4																																																																																				
		Answer any 1 question from 25 to 26 carries 5 score																																																																																						

25	<p>a)</p> <p>i) 410</p> <p>ii) 26</p> <p>iii) 500</p> <p>b)</p> <p>i) Number divided by zero</p> <p>ii) Text in formula not recognised</p>	<p>1</p> <p>1</p> <p>1</p> <p>1</p> <p>1</p>	5																		
26	<table><tr><th>Voucher type</th><th>Used to record</th><th>Short cut Keys</th></tr><tr><td>Receipts</td><td>All receipts of cash or cheque</td><td>F4</td></tr><tr><td>Sales</td><td>Cash and credit sale of goods</td><td>F6</td></tr><tr><td>Purchase</td><td>Credit & Cash purchase of goods</td><td>F7</td></tr><tr><td>Journal</td><td>Adjustment entries</td><td>F9</td></tr><tr><td>Contra</td><td>Deposit or withdrawals of cash from bank</td><td>F8</td></tr></table>	Voucher type	Used to record	Short cut Keys	Receipts	All receipts of cash or cheque	F4	Sales	Cash and credit sale of goods	F6	Purchase	Credit & Cash purchase of goods	F7	Journal	Adjustment entries	F9	Contra	Deposit or withdrawals of cash from bank	F8	1 x 5	5
Voucher type	Used to record	Short cut Keys																			
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