ANSWER KEY

Second YEAR HIGHER SECONDARY EXAMINATION March 2022

PART-~~I/II~~/III

SUBJECT: Accountancy with CA

CODE NO: SY-50 VERSION:

60 SCORES 2 HOURS

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
		Section - 1 Part - 1		
A.		Q. Nos 1 to 6 [Any Four]		
[1]		(b) Deficit	1	[1]
[2]		(d) Realisation Account	1	[1]
[3]		(a) Sacrificing Ratio	1	[1]
[4]		(c) old Profit Sharing Ratio	1	[1]
[5]		(b) Current Account	1	[1]
[6]		(b) 5 : 3	1	[1]
B. [7]		(a) General Donation	1	[1]
[8]		(b) ₹ 15,000	1	[1]
[9]		(c) ₹ 80,000	1	[1]

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
		Part - II		
A [10]		(a) Formed for providing service. (b) organised as charitable trusts or societies. (c) Sources of income are Subscription, Donation, Legacies ...etc. (d) Subscribers to these organisation are called Members (e) The affairs are managed by a committee ...... etc. [Any 2]	1×2	[2]
B		Q. Nos 11 to 12 — Any One		
[11]		(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 firm. (f) Amalgamation of firms .... [Any 2]	1×2	[2]
[12]	(a) (b)	Bank partners Capital (or) Partners (or) Capital	1 1	[2]
		Part- III		
A		Q. Nos 13 to 16 — Any Three		
[13]	(a) (b)	Inst. on drawings $= 24{,}000 \times \frac{8}{100} \times \frac{6.5}{12}$ $= ₹\ \underline{1040}$ Inst. on drawings $= 24{,}000 \times \frac{8}{100} \times \frac{6}{12}$ $= ₹\ \underline{880}$	1½ 1½	[3]
[14]		**Receipts & Payments A/c** — (i) It is a Summary of Cash book; (ii) It is prepared on cash systems of accounting; (iii) Debit side is the receipts side and credit side payments; (iv) It starts with opening cash & bank balance; (v) It records both capital and revenue items **Income & Expenditure A/c** — (i) It is a summary of P&L A/c; (ii) It is prepared on accrual systems; (iii) Debit side Expenditure side and credit side income side; (iv) No opening balance; (v) It records only revenue items .... etc [Any 3 Differences]	1×3	[3]
[15]		New profit sharing Ratio $= \underline{2:1:1}$ (or) For correct calculation of each ~~partners share Give 01 score each~~	3	[3]

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
[16]		**Dissolution of partnership** — **Dissolution of firm** (i) The business is not terminated. — (i) The business of the firm is completely closed. (ii) Assets and liabilities are revalued. — (ii) Assets are realised and liabilities are paid off (iii) No court's intervention — (iii) Court may intervene (iv) Economic relation continues — (iv) Economic relation comes to an end. (v) It may or may not involve dissolution of firm — (v) It involves dissolution of partnership. (vi) Books of accounts are not closed — (vi) Books of accounts are closed ... etc [Any 3 Differences]	1×3	[3]
B. [17]		(a) Int. on capital to Jeeja. $150000 \times \frac{10}{100} = 15,000$ $50,000 \times \frac{10}{100} \times \frac{6}{12} = 2,500$ Total int. on capital to Jeeja = ₹ 17,500	1½	[3]
		(b) Int. on capital to Rekha $2,00,000 \times \frac{10}{100} =$ ₹ 20,000	1½	
		Part - IV		
A.		Q. Nos 18 to 20 — Any Two.		
[18]		G/W = Average profit × No. of years purchase. Average profit $= \frac{30,000 + 40,000 + 50,000 + 60,000}{4}$ $= 45,000$	2	[4]
		No. of years purchase = 2 ∴ G/W = 45,000 × 2 = ₹ 90,000	2	
[19]	(a)	Sharing of profits & Losses — Equally.	1	
	(b)	Interest on drawings — No.	1	
	(c)	Interest on loan from a partner — 6 %	1	[4]
	(d)	Remuneration to partner — No.	1	

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
[20]		**Anila's Loan A/c**		

Dr — Anila's Loan A/c — Cr

Date	Particulars	Amount	Date	Particulars	Amount	Score
2018 Mar. 31	To Cash/Bank (50000+16000)	66,000	2017 Apr. 1	By Anila's Capital	2,00,000	
	" Balance c/d	1,50,000	2018 Mar. 31	" Interest (2,00,000 × 8/100)	16,000	1
		2,16,000			2,16,000	
2019 Mar. 31	To Cash/Bank (50000+12,000)	62,000	2018 Apr. 1	By Bal. b/d	1,50,000	
	" Balance c/d	1,00,000	2019 Mar. 31	" Interest (1,50,000 × 8/100)	12,000	1
		1,62,000			1,62,000	
2020 Mar. 31	To Cash/Bank (50000+8000)	58,000	2019 Apr. 1	By Bal. b/d	1,00,000	
	" Bal. c/d	50,000	2020 Mar. 31	" Interest (1,00,000 × 8/100)	8,000	1
		1,08,000			1,08,000	
2021 Mar. 31	To Cash/Bank (50,000 + 4000)	54,000	2020 Apr. 1	By Bal. b/d	50,000	
			2021 Mar. 31	" Interest (50,000 × 8/100)	4,000	1
		54,000			54,000	

Total Score: [4]

* Date not to be considered.

B. Q. Nos 21 to 22 — Any One.

[21] Calculation of Salary amount to be debited to I & E A/c.

	(₹)	Score
Salary paid during 2020-21	30,000	
Add: Salary o/s on 31.03.2021	3,200	1
	33,200	
Less: Salary o/s on 31.03.2020	1,600	1
	31,600	
Less: Salary paid in advance on 31.03.2021	800	1
Salary to be debited to I & E A/c	30,800	1

Total Score: [4]

[22]

Year	Profit	Weight	Product
2019	70,000	1	70,000
2020	1,00,000	2	2,00,000
2021	1,10,000	3	3,30,000
		6	6,00,000

Weighted Average profit $= \frac{6,00,000}{6}$ $= 1,00,000$ — 2

G/W = Weighted Average profit × 2 years purchase
$= 1,00,000 \times 2 =$ ₹ 2,00,000 — 2

Total Score: [4]

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score

Part - V

Q. Nos 23 to 24 — Any One.

[23]

Income & Expenditure A/c
For the year ending 31st March 2021

Dr			Cr
To Salary	5,000	By Subscription 18,500 Add o/s 1,500	20,000
" Stationery	1,400	" Membership fees	1,700
" Electricity charges	1,650	" Donation	6,000
" Newspapers	3,600	" Sale of old newspapers	300
" Depreciation on Furniture	1,450		
" Surplus (transferred to Capital Fund)	14,900		
	28,000		28,000

Score: ½ × 10 — Total Score: [5]

* ½ score for each correct item

* Membership fees treated as Capital Receipt also to be considered for Full score. Then the surplus will be ₹ 13,200.

[24]

Revaluation A/c

Dr			Cr
To Furniture	3,300	By Stock	8,000
" provision for doubtful debts	1,000	" Machinery	16,000
" Capital: Devika - 9850, Krishna - 9850	19,700		
	24,000		24,000

Score: 1 × 5 — Total Score: [5]

* 1 score for each correct posting.

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
		SECTION - II COMPUTERISED ACCOUNTING		
25		(b) Block codes	1	1
26		(a) Functions	1	1
27		(a) TODAY	1	1
28		(d) Journal Voucher	1	1
29		(a) PMT	1	1
30		(d) Donut Chart	1	1
31		(a) COUNT (b) COUNTA	1 1	2
32		DBMS - Database Management System Eg:- Libre Office Base, MS Access, Oracle, SQL Server etc. [Any One]	1 1	2
33		1. It helps to create visual appeal 2. It helps to read the data easy 3. It helps to analyse and interact the data quickly 4. It helps to know the trends easily 5. It helps to grasp the data quickly ... etc [Any Two]	1 X 2	2
34		Closing Stock, Opening Stock, Profit and Loss Account / Income and Expenditure Account Stock at the begining [Any Two]	1X2	2
35		Password Security, Data Audit, Data Vault. [Any Two points]	1X2	2
36		(a) Cash in hand - Current Asset (b) Machinery - Fixed Asset	1 1	2

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
37		1. Simple and Integrated 2. Transparency and Control 3. Accuracy and speed 4. Scalability 5. Reliability 6. Security [Any Three]	1 X 3	3
38		1. IF Function :- This function is used to test a condition, whether it is True or False. 2. AND Function :- This function returns True if all arguments are True. It checks more than one condition and if any argument is False, returns False. 3. OR Function :- This function tests a number of supplied conditions and returns True if atleast one argument is True, returns False if all arguments are False. 4. NESTED IF Function :- IF function with multiple condition. [Any Two] [Any other meaningful explanation / syntax give 3 score. Points only 2 score]	1½ X 2	3
39		(a). Receipt Voucher - For recording cash and bank receipts (b). Payment Voucher - For recording cash and bank payments (c). Contra Voucher - For recording cash and bank transactions / contra transactions	1 1 1	3
40		**A** — **B**		
		(a) TEXT — To convert a number into a text	1	
		(b) ACCRINT — To calculate the accrued interest on investment	1	
		(c) LOOKUP — To search certain value from a table	1	3

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