# ANSWER KEY
# SECOND YEAR HIGHER SECONDARY EXAM MARCH 2024
# PART III
# SUBJECT : ACCOUNTANCY WITH CA
# Code No: SY 550

**60 Scores**                                                                                          **2 Hrs**

| Qn No | Sub Qns | | Score | Total Score |
|---|---|---|---|---|
| 1 | a) | a) Current A/c | 1 | 1 |
| 2 | | c) Old Ratio | 1 | 1 |
| 3 | | c) Executor's Loan A/c | 1 | 1 |
| 4 | | a) 3:2 | 1 | 1 |
| 5 | | a) Profit sharing ratio     – Equally<br>b) Interest on loan         – 6%pa | 1<br>1 | 2 |
| 6 | | 1. Right to share the assets of the partnership firm<br>2. Right to share the profits or loss of the partnership firm | 1<br>1 | 2 |
| 7 | | i)  first out of profits,<br>ii) next out of capital | 1<br>1 | 2 |
| 8 | | Cash Account                    Dr          115000<br>    To Sachu's Capital A/c                         75000<br>    To  Premium for Goodwill  A/c                 40000<br>Premium for Goodwill Account   Dr 40000<br>    To Aswin's Capital A/c                          25000<br>    To Neha's Capital A/c                           15000<br>        Or<br>Cash A/c         Dr                    40000<br>    To Aswin's Capital A/c                         25000<br>    To Neha's Capital A/c                          15000 | 1<br><br>1 | 2 |

| 9 | | FIXED CAPITAL METHOD | FLUCTUATING CAPITAL METHOD | | 1 x 3 | 3 |
|---|---|---|---|---|---|---|
| | | 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. | | | |
| | | OR  (Any three meaningful difference should also be considered) | | | | |

| 10 | | Super Profit = Average Profit – Normal Profit.<br>Normal Profit = Capital Employed x Normal Rate of Return / 100 | | |

| | | | | | |
|---|---|---|---|---|---|
| | | Goodwill = Super Profit x Number of year's | | 1 | 3 |
| | | Average Profit = (20000+40000+50000+70000) / 4 = 45000 | | ½ | |
| | | Normal Profit = 200000 x 10% = 20000 | | ½ | |
| | | Super Profit = 45000 – 20000 = 25000 | | 1 | |
| | | Goodwill = 25000 x 4 = 100000 | | | |

**11**

a) Reserve A/c          Dr     3000
     To A's Capital A/c               1000
     To B's Capital A/c               1000
     To C's Capital A/c               1000              **1½**

b)  A's Capital A/c   Dr     2000
     B's Capital A/c   Dr     2000
     C's Capital A/c   Dr     2000
          To Profit & Loss A/c          6000              **1½**              **3**

**12**

| BASIS | DISSOLUTION OF PARTNERSHIP | DISSOLUTION OF FIRM |
|---|---|---|
| 1. Meaning | Economic relation between the partners change | Partnership between all the partners of a firm comes to an end. |
| 2. Termination | The business is not terminated | The business of the firm is completely closed. |
| 3. Court's intervention | No court intervention | Court may intervene and order for dissolution of firm. |
| 4. Settlement | Assets and liabilities are revalued and new balance sheet is prepared | Assets are sold, liabilities are paid off and balance utilized towards settlement of partners. |
| 5. Closure of Books | Books of accounts are not closed | All books of accounts are closed. |

OR  (Any three meaningful difference should also be considered)              **1 x 3**              **3**

**13**

Amal
        40,000 x 6%            = 2400
(+)   20,000 x 6% x 8/12   = 800
(-)    10000 x 6% x 3/12   = 150
                                      3050              **3**

Bimal
        30,000 x 6%            = 1800
(+)  30,000 x 6% x 8/12   = 1200
                                      3000              **2**              **5**

**14**

**A's Loan Account**

| Year | Particulars | Amount | Year | Particulars | Amount |
|---|---|---|---|---|---|
| 1 | Cash | 26000 | 1 | A's capital | 60000 |
| | Balance c/d | 40000 | | Interest | 6000 |
| | | 66000 | | | 66000 |
| 2 | Cash | 24000 | 2 | Balance b/d | 40000 |
| | Balance c/d | 20000 | | Interest | 4000 |

**2**

**1½**

| | | | 44000 | | | | 44000 | | |
|---|---|---|---|---|---|---|---|---|---|
| | 3 | Cash | 22000 | 3 | Balance b/d | | 20000 | 1½ | 5 |
| | | | | | Interest | | 2000 | | |
| | | | 22000 | | | | 22000 | | |

**15**

### Revaluation Account

| Particulars | | Amount | Particulars | Amount | | |
|---|---|---|---|---|---|---|
| Stock | | 5600 | Investment | 8000 | 1 score each 3 | 8 |
| Debtors (provision) | | 2000 | | | | |
| Partners Capital: | | | | | | |
| Arjun | 240 | | | | | |
| Bineesh | 160 | 400 | | | | |
| | | 8000 | | 8000 | | |

### Partners capital Account

| Particulars | Arjun | Bineesh | Vimal | Particulars | Arjun | Bineesh | Vimal | | |
|---|---|---|---|---|---|---|---|---|---|
| Cash | 7200 | 4800 | | Balance b/d cash | 25000 | 20000 | 35000 | ½ score each 3 | |
| | | | | Reserve | 4800 | 3200 | | | |
| | | | | Revaluation | 240 | 160 | | | |
| Balance c/d | 30040 | 23360 | 35000 | Premium- GW | 7200 | 4800 | | | |
| | 37240 | 28160 | 35000 | | 37240 | 28160 | 35000 | | |

### Balance Sheet

| Liabilities | | Amount | Assets | Amount | | |
|---|---|---|---|---|---|---|
| Creditors | | 67000 | Cash in hand | 39000 | ¼ each 2 | |
| Capital | | | Debtors | 38000 | | |
| Arjun | 30040 | | Stock | 50400 | | |
| Bineesh | 23360 | | land & Building | 20000 | | |
| Bimal | 35000 | 88400 | Investment | 8000 | | |
| | | 155400 | | 155400 | | |

**16**

### Realisation A/c

| Particulars | | Amount | Particulars | Amount | | |
|---|---|---|---|---|---|---|
| Stock | | 25000 | Creditors | 60000 | ½ score each 4 | 8 |
| Furniture | | 20000 | Mrs. A's loan | 6000 | | |
| Bank | | 65000 | Bank | 47000 | | |
| (59000+ 6000) | | | (23000+24000) | | | |
| Bank (exp) | | 1000 | | | | |
| Capital | | | | | | |
| A | 1200 | | | | | |
| B | 800 | 2000 | | | | |
| | | 113000 | | 113000 | | |

### Partners Capital Accounts

| Particulars | A | B | Particulars | A | B | | |
|---|---|---|---|---|---|---|---|
| P&L a/c | 900 | 600 | Balance b/d | 18000 | 12000 | ½ score each 2 | |
| Cash | 18300 | 12200 | Realisation | 1200 | 800 | | |

3/5

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | 19200 | 12800 | | | 19200 | 12800 | | |

**Cash A/c**

| Particulars | Amount | Particulars | Amount | | |
|---|---|---|---|---|---|
| Balance b/d | 53500 | B's loan | 4000 | ¼ each 2 | |
| Realisation | 47000 | Realisation | 65000 | | |
| | | Realisation | 1000 | | |
| | | A's capital | 18300 | | |
| | | B's capital | 12200 | | |
| | 100500 | | 100500 | | |

| | | **PART B - Computerised Accounting** | | |
|---|---|---|---|---|
| 17 | | b) NOW Function | 1 | 1 |
| 18 | | c) Mnemonic codes | 1 | 1 |
| 19 | | b) Journal | 1 | 1 |
| 20 | | a) COUNTBLANK<br>B) CONCATENATE | 1<br>1 | 2 |
| 21 | | a) Chart Area<br>b) Legend | 1<br>1 | 2 |
| 22 | | Data Entry - Data Selection - Insert – Chart – Chart Type – Finish.<br>( Any other suitable step) | 2 | 2 |
| 23 | | Select Edit Account from Master menu - Select the ledger Account to be deleted, click on Delete Button and confirm the deletion. | 2 | 2 |
| 24 | | a) **Tables** – Tables allows a database designer to create the data tables with their respective field names, data types and its properties. It is used to store the data.<br>b) **Queries** – This component is used to retrieve filtered data and information from the table and to include computation fields.<br>(Any other meaningful answer) | 1<br><br><br>1 | 2 |
| 25 | | Any three sub systems of AIS | 1x 3 | 3 |
| 26 | | Earnings: Basic Pay,HRA,DA<br>Deductions: TDS, PF, Professional Tax | ½ each | 3 |
| 27 | | Any 3 Features of GNUKhata | 1x 3 | 3 |
| 28 | | a) This function is used to count the number of cells that meet a criteria.<br>b) This function calculates the constant periodic payment required to pay off a loan or investment<br>c) To add numbers in a range of cells, only if it meets the given criteria<br>(Any meaning answer) or consider correct syntax | 1<br>1<br><br>1 | 3 |

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