

**ACADEMIC YEAR – 2021-22**

**TERM-II**

**CLASS- XII**

**ACCOUNTANCY-II**

**TIME: 2 HRS**

**MODEL QUESTION PAPER**

**M.M. 40**

**INSTRUCTIONS FOR THE STUDENTS:**

1. There are 3 sections in the question paper i.e. Part A, Part- B and Part- C. Part- A is compulsory for all the students and students may choose only one section from Part- B and Part- C.

2. There are 13 Questions in the question paper.

3. **Part-A** consists of 6 Questions.

- Question No. 1 consists of 4 sub parts (1a to 1d) carrying 1 mark each. Answer of each Part is to be given in 1-15 words.
- Question No. 2 to 5 are of 2 marks each. Answer of theoretical question should be given in 2-5 lines..
- Question No. 6 consists of 3 sub parts (i, ii, iii) out of which 2 questions are to be attempted. Each question carries 4 marks each.

**Part-B & C** consists of 7 Questions.

- Question No. 7 consists of 2 sub parts (7a to 7b) carrying 1 mark each. Answer of each Part is to be given in 1-15 words.
- Question No. 8 to 12 are of 2 marks each. Answer of theoretical question should be given in 2-5 lines.
- Question No. 13 consists of 3 sub parts (i, ii, iii) out of which 2 questions are to be attempted. Each question carries 4 marks each.

4. There is no word, line or page limit for numerical questions.

5. The use of non-programmable simple calculator is allowed.

**PART-A**

**(Partnership Accounts)**

1.(a) Give two main sources of income for a " Non-profit-for-organization".

(b) The surplus generated by NPO in the form of excess of income over expenditure is:

(i) Added in the capital fund

(ii) Distributed amongst its members

(iii) Donated to employees

(iv) Deposited with the Registrar of Societies

(c) Partner's Executors account is prepared at the time of admission of a partner. (True/False)

(d) Realisation account is a \_\_\_\_\_.

(i) Personal account

(ii) Real account

(iii) Nominal Account

(iv) None of the above.

(1x4=4)

2. X,Y and Z were partners sharing profits in the ratio of  $\frac{1}{2}$ ,  $\frac{3}{10}$  and  $\frac{1}{6}$ . X retired from the firm. Calculate the new profit-sharing ratio and the gaining ratio of the remaining partners. (1+1)

3. Give two differences between dissolution of partnership and dissolution of partnership firm. (2)

4. How would you treat the following items in the case of NPO?

Match fund balance at the beginning of the year.	₹ 30,000
Donations for match fund received during the year.	₹25,000
Sale of match tickets	₹35,000
Match expenses.	₹80,000

5. Give two differences between Receipts and Payments A/c and Income and Expenditure A/c. (2)

6. Attempt any 2 questions. Each question carries 4 marks.

(i) From the following items of Receipts and Payments Account of South India Club, prepare an Income and Expenditure Account for the year ended 31.3.2020: (4)

Salaries paid	55,000
Lighting Expenses	5,500
Stationery (including 400 for the previous year)	4,000
Subscriptions received (including 1,000 received in advance and 750 for the previous year)	44,000
Net proceeds of Refreshment Room	30,000
Miscellaneous Expenses	3,000
Interest paid on loan for three months.	1,200
Rent and Rates (including 500 pre-paid).	4,500
Lockers Rent received.	4,900

Additional information: Subscriptions in arrears on 31.3.2020 were 4,700- and nine-months interest on loan was also outstanding.

(ii) Pass the necessary journal entries for the following transactions on the dissolution of the firm of James and Haider who were sharing profits and losses in the ratio of 2: 1. The various assets (other than cash) and outside liabilities have been transferred to Realization Account:

(4)

(a) James agreed to pay off his brother's loan 10,000.

- (b) Debtors realized 12,000.
- (c) Haider took over all investments at Rs 12,000.
- (d) Sundry creditors 20,000 were paid at 5% discount.
- (iii) What is meant by retirement of a partner? How can a partner retire from the firm? Give any two effects of retirement or death of a partner. (4)

**NOTE: STUDENTS CAN OPT ANY ONE PART FROM PART-B OR PART-C**

**PART – B**

**(Company Accounts and Analysis of Financial Statements)**

7. (a) A debenture is said to be issued \_\_\_\_\_ when the amount collected for it is more than its face value.

(i) at par

(ii) at a premium

(iii) at a discount

(iv) as collateral security

(b) “Cash Sales” is an example of “Cash Flow from Operating Activities”. (True/False) (1\*2=2)

8. Calculate “Cash flow from Operating Activities” from the following details. (2)

Particulars	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
Balance in Statement of Profit and Loss	55,000	60,000
Trade Receivables	25,000	31,000
Outstanding Rent	12,000	21,000
Goodwill	40,000	38,000

9. What are the two main objectives of preparing Common Size Statements? (2)

10. Give any two advantages of Cash Flow Statement. (2)

11. What are “Irredeemable debentures”? (2)

12. Loriss Ltd. Issued 5,000, 12% debentures of Rs. 100 each at par. The full amount was payable on application. The public applied for all the debentures. Pass necessary journal entries in the books of the company. (2)

13. Attempt any 2 questions. Each question carries 4 marks each.

(i) From the following Statement of Profit and Loss of the Sakhi Ltd, for the year ended 31<sup>st</sup> March 2018, prepare comparative Statement of Profit & Loss Account. (4)

**Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2018**

Particulars	2019-20	2020-21
Revenue from Operations	20,00,000	25,00,000
Expenses:		
(a) Employee Benefit Expenses	7,00,000	10,00,000
(b) Other Expenses	3,00,000	2,00,000
Rate of Tax – 40%		

(ii) X Ltd. Issued 1000, 7% Debentures of Rs. 1000 each at a discount of 5%. Pass necessary journal entries for the issue of debentures in the following situations:

- (a) When debentures were redeemable at par.
- (b) When debentures were redeemable at a premium of 6%. (4)
- (iii) Explain any four limitations of cash flow statement. (4)

**OR**

**PART – C**

**(Computerized Accounting)**

7. (a) Write the full form of DBMS.
- (b) The Tally screen is divided into 3 parts. (True/False) (1\*2=2)
8. Identify the group and sub-group under which the following ledger accounts are to be created:
- (a) Depreciation
- (b) Carriage inward
- (c) Bills Receivable
- (d) Drawings (2)
9. Write any 2 features of Tally. (2)
10. Write the steps to delete a Ledger in Tally. (2)
11. Explain "Entity" in DBMS. (2)
12. Write the steps to prepare a form to manage customer data in DBMS from the information given below: (2)

Customer ID	Name of the customers	Product Name	Place	Product code
P156	Sameer	Plastic	Patiala	PL02
C281	Raju	Cosmetics	Amritsar	CS07

13. Attempt any 2 questions. Each question carries 4 marks.

(i) Write the steps to Create a Table named 'Tblstudents' in DBMS with the following fields. Set the Admn No. as Primary Key. (4)

Admn No	Name of student	Class	Admission Date	Fee Paid
6847	Arya	Science	11/06/2013	480
6848	Aneesha	Commerce	13/06/2018	430
6849	Arun	Science	22/06/2018	480
6850	Akhil	Commerce	24/06/2018	430
6851	Athulya	Humanities	06/07/2018	360

(ii) Write the steps to create the following Ledger accounts of Anusree agencies in Tally. (4)

SL No.	Name of Account	Opening Balance
1.	Capital	2,00,000 (Cr)
2.	Purchases	—
3.	Sales	—
4.	General Expenses	—
5.	Cash in hand	7,000 (Dr)
6.	Building	1,87,000 (Dr)
7.	Salaries	—
8.	Commission (Credit )	—
9.	Prasad (Debtor)	17,400 (Dr)
10.	Veena (Creditor)	20,000 (Cr)

(iii) Give 4 advantages of DBMS. (4)