

Reg. No.

Name : ..

**SECOND YEAR HIGHER SECONDARY EXAMINATION, MARCH 2020**

Part – III

**ACCOUNTANCY WITH COMPUTERISED ACCOUNTING**

Maximum : 60 Scores

Time : 2 Hours

Cool-off time : 15 Minutes

**General Instructions to Candidates :**

- There is a 'Cool-off time' of 15 minutes in addition to the writing time.
- Use the 'Cool-off time' to get familiar with questions and to plan your answers.
- Read questions carefully before answering.
- Read the instructions carefully.
- Calculations, figures and graphs should be shown in the answer sheet itself.
- Malayalam version of the questions is also provided.
- Give equations wherever necessary.
- Electronic devices except non-programmable calculators are not allowed in the Examination Hall.

**വിദ്യാർത്ഥികൾക്കുള്ള പൊതുനിർദ്ദേശങ്ങൾ :**

- നിർദ്ദിഷ്ട സമയത്തിന് പുറമെ 15 മിനിറ്റ് 'കൂൾ ഓഫ് ടൈം' ഉണ്ടായിരിക്കും.
- 'കൂൾ ഓഫ് ടൈം' ചോദ്യങ്ങൾ പരിചയപ്പെടാനും ഉത്തരങ്ങൾ ആസൂത്രണം ചെയ്യാനും ഉപയോഗിക്കുക.
- ഉത്തരങ്ങൾ എഴുതുന്നതിന് മുമ്പ് ചോദ്യങ്ങൾ ശ്രദ്ധാപൂർവ്വം വായിക്കണം.
- നിർദ്ദേശങ്ങൾ മുഴുവനും ശ്രദ്ധാപൂർവ്വം വായിക്കണം.
- കണക്ക് കൂട്ടലുകൾ, ചിത്രങ്ങൾ, ഗ്രാഫുകൾ, എന്നിവ ഉത്തരപേപ്പറിൽ തന്നെ ഉണ്ടായിരിക്കണം.
- ചോദ്യങ്ങൾ മലയാളത്തിലും നൽകിയിട്ടുണ്ട്.
- ആവശ്യമുള്ള സ്ഥലത്ത് സമവാക്യങ്ങൾ കൊടുക്കണം.
- പ്രോഗ്രാമുകൾ ചെയ്യാനാകാത്ത കാൽക്കുലേറ്ററുകൾ ഒഴികെയുള്ള ഒരു ഇലക്ട്രോണിക് ഉപകരണവും പരീക്ഷാഹാളിൽ ഉപയോഗിക്കുവാൻ പാടില്ല.

**PART – A**

**(Scores : 40)**

**ACCOUNTING**

**I. Answer all questions from 1 to 5. Each carries 1 score.**

**(5 × 1 = 5)**

1. The amount received by the Not-for Profit organisation as per the will of a deceased person is called \_\_\_\_\_.  
(a) Honorarium (b) Subscription  
(c) Legacy (d) Specific grant
2. At the time of dissolution of a firm, which of the following liability will be paid first ?  
(a) Outstanding Salary of Partners  
(b) Partners Loan  
(c) Partners Capital  
(d) Sundry Creditors
3. A Partnership firm incurs a loss of ₹ 28,000 during the year 2018-19. Which among the following is admissible to Partners at the end of this year ?  
(a) Interest on Partners Loan  
(b) Interest on Partners Capital  
(c) Commission to Partners  
(d) Salary to Partners
4. Goodwill brought in by the incoming partner in cash is credited to \_\_\_\_\_.  
(a) Old Partners Capital Account in Sacrificing ratio  
(b) Old Partners Capital Account in new ratio  
(c) New Partners Capital Account in Gaining ratio  
(d) New Partners Capital Account in new ratio
5. At the time of reconstitution of a firm the value of Building is found appreciated by 20%. What journal entry will be passed for above adjustment with regard to revaluation ?

**II. Answer any 4 questions from 6 to 10. Each carries 2 scores.**

**(4 × 2 = 8)**

6. Siva is a partner in United Tours and Travels. He withdraws ₹ 4,000 per month regularly in the middle of every month during the year 2019. The rate of interest on drawings is 8%. Calculate Interest on drawings for the year 2019.

7. Briefly explain any two circumstances which need for valuation of goodwill in a Partnership firm.
8. Do you think that there is a need for the revaluation of assets and liabilities of a firm on the retirement of a partner ? Justify your answer.
9. Show how the following items will appear in the financial statement of a Not-for-Profit organisation :
  - (i) Cricket Match fund ₹ 40,00,000
  - (ii) Cricket Match Expenses ₹ 23,00,000
  - (iii) Donations received for conducting cricket matches ₹ 12,00,000
  - (iv) Sale of Cricket Match tickets ₹ 16,00,000
10. Enumerate any two rights acquired by a newly admitted partner of a firm.

**III. Answer any 3 questions from 11 to 14. Each carries 3 scores. (3 × 3 = 9)**

11. Rejith is a partner in a firm. On 1<sup>st</sup> January 2017, his capital account balance was ₹ 2,20,000. As per partnership agreement a partner is entitled to 6% interest per annum on his capital. Rejith introduced additional capital ₹ 80,000 on 01-07-2017 and withdrew ₹ 50,000 on 1-10-2017. Calculate the interest on capital for the year ending 31<sup>st</sup> December 2017.
12. State any three differences between dissolution of partnership and dissolution of firm.
13. The profit for the last five years of a firm were as follows :

Year	Profit
2014	62,000
2015	58,000
2016	84,000
2017	78,000
2018	80,000

Capital employed in the firm is ₹ 5,00,000. Calculate the value of goodwill on the basis of 3 years purchase of Super Profit, assuming that the normal rate of return on capital employed is 12%.

14. List out the various adjustments required in the accounts of a firm on retirement of a partner. (6 Points)

IV. Answer any 2 questions from 15 to 17. Each carries 5 scores.

(2 × 5 = 10)

15. Following is the Balance Sheet of Lekshmi, Priya and Deepa, who share profits and losses equally.

**Balance Sheet of Lekshmi, Priya and Deepa as on 31/03/2017**

Liabilities	Amount	Assets	Amount
Creditors	12,000	Cash at Bank	26,600
Reserve fund	36,000	Sundry Debtors	26,000
Capital :-		Stock	18,000
Lekshmi	29,200	Fixed Assets	65,000
Priya	29,200		
Deepa	29,200		
	<b>1,35,600</b>		<b>1,35,600</b>

Lekshmi died on 31<sup>st</sup> May 2017. According to the Partnership deed her legal representatives are entitled to :

- (1) Balance in the capital account and undistributed profit/loss.
- (2) Share of Goodwill under average profit method.
- (3) Share in the profit upto the date of death based on last year Profit.
- (4) Interest on capital @ 6% p.a.

The goodwill of the firm under average profit method is ₹ 42,000, and profit for the year 2016-17 ₹ 21,600. Calculate the amount payable to Lekshmi's legal representatives.

16. Sathy and Varsha are partners in a firm sharing profit and losses in the ratio of 3 : 1. Their Balance Sheet as on 1<sup>st</sup> January 2019 was as follows :

**Balance Sheet of Sathy and Varsha as on 01-01-2019**

Liabilities	Amount	Assets	Amount
Rent Outstanding	3,000	Cash in hand	12,000
Creditors	18,000	Investment	60,000
General Reserve	10,000	Stock	24,000
Capital : Sathy	2,00,000	Debtors	44,000
Varsha	60,000	Less : Provision for	<u>4,000</u>
		Bad debts	
		Machinery	30,000
		Building	1,25,000
	<b>2,91,000</b>		<b>2,91,000</b>

Suma is admitted into the firm with  $\frac{1}{4}$  share in profits on the following terms :

- (1) Market value of Investment are to be taken at ₹ 70,000.
- (2) Buildings were found undervalued by ₹ 4,000.
- (3) Stock is revalued at ₹ 26,000.
- (4) It was found that creditors included a sum of ₹ 3,000 which was not to be paid.
- (5) Machinery is to be depreciated by 10%.

Prepare Revaluation Account.

17. Write any five differences between Receipts and Payments Account and Income and Expenditure Account.

V. Answer any 1 question from 18 and 19, which carries 8 scores. (1 × 8 = 8)

18. Following is the Receipts and Payments Account of Madras Sports Club for the year ending 31<sup>st</sup> March 2019.

**Receipts and Payments Account for the Year ending 31-3-2019**

Receipts	Amount	Payments	Amount
Balance b/d		Salaries	88,000
Cash	7,300	Printing & Stationery	9,320
Bank	14,400	Sports Expenses	96,100
Subscription	3,53,900	Electricity charges	4,380
Donations	60,000	Rent	7,600
Entrance Fees	24,200	Entertainment Expenses	1,600
Locker rent	8,500	Investment (31-3-2019)	2,10,000
		Balance c/d	
		Cash	9,300
		Bank	42,000
	<b>4,68,300</b>		<b>4,68,300</b>

**Additional Information :**

- (1) Subscription outstanding during 2018-19 amounted ₹ 26,000.
- (2) Salary outstanding for the year 2018-19 amounted ₹ 8,000.
- (3) Entrance fees and Donation should be capitalised.
- (4) The stock of stationery as on 31-03-2019 is valued at ₹ 800.
- (5) Depreciation is to be charged @ 10% p.a. on Sports equipments.
- (6) On 1<sup>st</sup> April 2018 other balances were as under :

Land and Building     ₹ 1,20,000

Sports Equipments     ₹ 18,000

Library Books         ₹ 10,000

Prepare Income & Expenditure Account for the year ended 31<sup>st</sup> March 2019 and Balance Sheet as on that date.

19. Manu and Manoj are partners, who share profit in the ratio of 2 : 1. Following is the Balance Sheet as on 31<sup>st</sup> March 2018.

**Balance Sheet of Manu and Manoj as on 31-3-2018**

Liabilities	Amount	Assets	Amount
Sundry Creditors	48,000	Cash and Bank	40,000
General Reserve	30,000	Stock	60,000
Capital :		Sundry Debtors	78,000
Manu	1,40,000	Land and Building	1,00,000
Manoj	80,000	Furniture	20,000
	<b>2,98,000</b>		<b>2,98,000</b>

On a dispute between the partners they decided to dissolve the firm on the following terms :

- (1) Realisation expenses amounted to ₹ 4,000.
- (2) Debtors realised at a discount of 5%.
- (3) Stock realised at ₹ 50,000.
- (4) Fixed Assets realised –
  - Land & Building ₹ 1,40,000
  - Furniture ₹ 18,000
- (5) There was an unrecorded assets of ₹ 5,000, which was taken over by Manu.
- (6) Creditors are paid in full.

Prepare necessary ledger accounts to close the books of firm.

**PART – B**

**(Scores : 20)**

**COMPUTERISED ACCOUNTING**

- VI. Answer all questions from 20 to 22. Each carries 1 score. (3 × 1 = 3)**
20. The Code CS101, CS102, CS103 for customer x, y and z is an example of \_\_\_\_\_ code.
- (a) Mnemonic (b) Sequential  
(c) Block (d) None of these
21. Which of the following is not a component of Payroll statement ?
- (a) D.A. (b) D.B.  
(c) H.R.A. (d) P.F.
22. The tool used to connect two tables in Libre Office Base.
- (a) Report (b) Queries  
(c) Form (d) Relationship

**VII. Answer any 3 questions from 23 to 26. Each carries 2 scores :**

**(3 × 2 = 6)**

23. Discuss any two security features of Computerised Accounting System.

*Date Password Date*

24. The details of sales is given below in the following spread sheet :

	A	B	C	D
1	Code	Name of Salesmen	Sales	Commission
2	101	Praveen	62000	?
3	102	Jaffar	74000	
4	103	Johny	68000	
5		Total Sales	?	

Write the formula to calculate :

(a) Total Sales in cell C5.

(b) 10% Sales Commission to Praveen in cell D2.

25. Name the system generated ledger accounts in GNUkhata.

26. List out any four “data types” available in “Libre Office Base”.

**VIII. Answer any 2 questions from 27 to 29. Each carries 3 scores.**

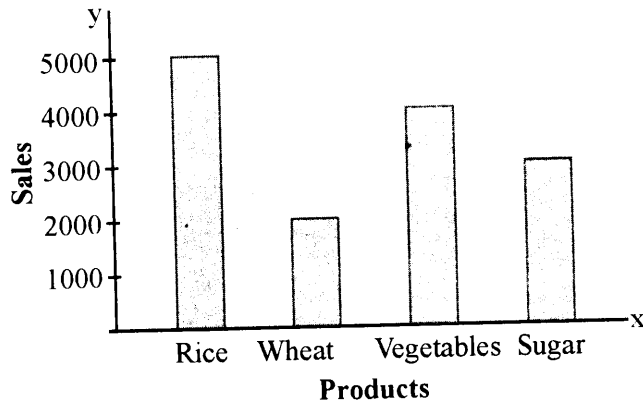
**(2 × 3 = 6)**

27. Arun Traders took a loan of ₹ 1,00,000 for 24 months from SBI @ 12% interest for that period.

(a) Identify the financial function used for preparing loan repayment schedule in calc.

(b) Give its Syntax and explain its parameters.

28. A chart is given for you.



- (a) Identify the name of above chart type.  
(b) Briefly explain any two advantages of preparing charts.

29. Write the different steps for creating a Table in Libre Office Base.

**IX. Answer any 1 question from 30 to 31. Each carries 5 scores.**

**(1 × 5 = 5)**

30. Describe the use and Syntax of the following functions in Libre Office Calc :

- (a) Now  
(b) Count  
(c) IF  
(d) Rate  
(e) Concatenate

31. Devika Agencies already created an organisation in GNUkhata. Now they want to create ledger accounts. Write the procedure to create the following ledger accounts by preparing a table showing relevant groups and subgroups, assuming that there is no opening balances.

- |               |               |
|---------------|---------------|
| (1) Capital   | (2) Furniture |
| (3) Cash      | (4) Debtors   |
| (5) Creditors | (6) Purchases |
| (7) Sales     | (8) Salary    |