FIRST YEAR MARCH 2016

<u>Part III</u>

ACCOUNTANCY WITH COMPUTERIZED ACCOUNTING

Question Code:350

Maximum Score:60

ANSWER KEY

1) D 2) C 3) C 4) Date/Time. 5) D (1 score each) 6) Wizard Method, Design Method, SQL View Method(*any two*) (Score-2) 7) C (1score) 8) a) Amal b) Amal a/c Dr. 1,000 Sales a/c. 1,000 (Score-2) 9) a. Yes. (Score-1)b. Money Measurement assumption(Briefly explain 2 Score) b) Money measurement assumption (briefly explain- Score:2) 10) 11) a. State two difference between journal and ledger (Score-2) b. Furniture (Score-1) 11) a. Petty cashier (Score-1) b. The 'fixed sum' with which a petty cashier, is to commence is known as imprest. (Score-1) c. Prepare an analytical petty cash book. **Total payment:Rs.130. Balance c/d-Rs.370**. (Score-4) OR 12) a. Cash book, Purchase Day Book, Sales Day Book, Purchase Return Day Book, Sales Return Daybook, Bills Receivables Book, Bills Payables Book (mention any two) (Score-2) b. Prepare a Double Column Cash book- Closing Balance: Cash-Rs.12,950

Bank-Rs.13,000. (Score-4)

13) a. Customers (Score-1) b. Cheque deposited in to bank but not yet cleared.(Score-1) c. Balance as per pass book(Deposit balance)-**Rs. 20,300**. (Add-i, ii, iii and Less:iv.)

(Score4)

14) a) i. Complete Omission ii.Compensating errors (Score-2)

b) i) Furniture a/c	Dr. 5,000		
Purchase a/c		5,000	
ii) Cash a/c	Dr. 1,800		
Sales a/c		1,800	
iii) Drawing a/c	Dr. 1,000		
Purchase a/c		1,000	(Score-3, one score each)

15)	Dr.			Machine	ery Accour	nt		Cr.
	Date	Particulars	J/ F	Amount	Date	Particulars	J/ F	Amount
	1.10.2012	Bank(1,80,000+ 20,000)		2,00,000	31.3.2013	Depreciation (2,00,000x10/100x 6/12)		10,000 <u>1,90,000</u>
				2,00,000	a	Balance c/d	:	2,00,000
	1.4.2013	Balance b/d		1,90,000	31.3.2014 "	Depreciation (2,00,000x10/100)		20,000
				1,90,000		Balance c/d		1,90,000
	1.4.2014	Balance b/d		1,70,000	31.3.2015	Depreciation (2,00,000x10/100)		20,000
				1,70,000	"	Balance c/d		1,50,000 1,70,000
	1.4.2015	Balance b/d		1,50,000				

(Score-3)

16) In the book of Arya								
1.1.1.2015	Adwaith a/c		Dr.	10,000				
			10,000					
	(Sold goods to Adwaith)							
1.1.2015	Bills Receivable	s a/c	Dr.	10,000				
		10,000						
	(B/R received)							
7.2.2015	Bank a/c		Dr.	9,800				
	Discount a/c	Dr.	200					
	10,000							
4.4.2015	Adwaith a/c		Dr.	10,000				
	Bank a/c				10,000			
	(Score-4)							

17) Gross profit = Net Sales- Cost of Goods Sold

```
Therefore, Net Sales = Gross Profit + Cost of Goods Sold.
   Here, Gross Profit = 10,000.
   Cost of Goods Sold = Opening stock + Net purchase + Direct expenses – Closing Stock.
   Net Purchase = Purchase - Returns
                 = 12,500 - 100 =Rs.<u>12,400.</u>
   Cost of Goods Sold = 2,500+12,400+1,000 - 5,000
                       = Rs. 10,900
   Therefore, Net Sales = 10,000 + 10,900
                         = Rs.<u>20.900</u>.
18) a) high speed, accuracy is high, versatality, reliability, large memory, scalability,
   efficiency....(any two points with brief explanation-Score-2)
   b) Relevant, timeliness, accuracy, completeness, summarisation..(any one point-Score-1)
   c) Application Software. (Score-1)
19) Entity- Employee(Score-1)
   Attribute - Job ID, Name, Sex, Date of Birth. (Score-1)
20) Capital at the beginning = Adjusted capital – Profit
   Profit = Rs.60,000
   Adjusted capital = Capital at the end + Drawings during the year - additional capital
                     = 2,00,000 + 30,000 - 50,000
                     =<u>1,80,000</u>
   Capital at the beginning = 1,80,000 - 60,000
                            = Rs.<u>1,20,000</u>
                                                                  (Score-3)
   (It alsofind out through the preparation of Statement of Profit and Loss Account.
21) Prepare Trading and Profit and Loss Account and Balance Sheet.
   Gross Profit - Rs.44,500
   Net Profit - Rs.39,010
```

Balance Sheet total = Rs. 1,32,310 (Score-8)