

# **Part - III ACCOUNTANCY WITH COMPUTERISED ACCOUNTING**

**Maximum : 60 Scores**

**Time : 2 Hours**

**Cool-off time : 15 Minutes**

## **SECTION - I**

### **(ACCOUNTANCY) (40 Scores)**

#### **PART - I**

Answer any 4 questions from 1 to 5. Each carries 1 score.

1. Under the ----- capital method capital at the beginning and at the end will be different. (1)

2. The document containing the term of agreement of a partnership is known as----- . (1)

3. Which of the following is not an occasion for the reconstitution of partnership (1)

- (a) Admission of partner
- (b) Retirement of a partner
- (c) Death of a partner
- (d) Dissolution of a partner

4. Sacrificing ratio is equal to ----- (1)

5. Realisation account is closed by transfer of profit/loss to

- (a) Cash account
  - (b) Balance sheet
  - (c) Capital account
  - (d) profit and loss account
- (1)

6. How will you treat the following items in partnership accounts in the absence of partnership deed?

- (a) Profit Sharing Ratio

(b) Interest on Drawings  
(2)

7. In case of death of a partner, the profit of the firm upto his date of death may be estimated on the

basis of-----  
(2)

8 .A,B and C are equal partners.A decides to retire from the firm. On the date of his retirement the

Balance Sheet of the firm showed the following:

(a) Profit and Loss Account (Dr.) Rs.12000.  
(b) General Reserve Rs.48000  
(2)

9. P,Q and R are partners sharing profits in the ratio of 5:3:2. P retires from the firm. Q and R decided to share future profits in the ratio of 4:3. Calculate gaining ratio of continuing partners. (2) 9. Write 2 Differences between Sacrificing Ratio and Gaining Ratio. (2)

10. Difference between Revaluation account and Realisation account.  
(3)

11. briefly explain different types of dissolution.  
(3)

Each question carries 4 scores

12. Deepika and Manu are partners in a firm sharing profits in the ratio of 2:1. Their capital balance as on 01.01.2021 was ₹ 800000 and ₹ 600000 respectively. The partnership provides that Deepika is to be paid a salary of ₹20000 per month and Manu is to get a commission of ₹ 75000 for the year.

Interest on capital is allowed at 8% per annum. Interest on drawings charged from Deepika ₹ 10000 and Manu ₹12000. The net profit of the firm before making all these adjustments was ₹ 950000.

Prepare Profit and Loss Appropriation Account.  
(4)

13. Explain any four factors affecting the value of goodwill of a firm.  
(4)

14..Rahul, Rajesh and Lijo are partners in a firm. Lijo retires from the firm. On the date of retirement ₹ 98000 due to him. Rahul and Rajesh promise to pay him in four equal yearly instalments plus interest @10% per annum at the end of every years. Prepare Lijo's loan account. (4)

15. Write the journal entries for recording the following transactions at the time of dissolution of a firm.

- Payment of unrecorded liabilities of ₹ 4000.
- Stock worth ₹ 7500 is taken by a partner Rohit.
- Realisation expense paid by firm ₹3500.
- Assets realised ₹ 5500.

16. Anil and Binil are partners sharing profit and losses in the ratio of 3:2. On December 31,2020, their Balance Sheet was as follows

### Balance Sheet as on December 31, 2020

Liabilities	Amount	Assets	Amount
Creditors	13,000	Cash	6,000
Reserves	15,000	Stock	24,000
Profit & Loss Account	5,000	Debtors	26,000
Capital		Furniture	12,000
Anil 40,000		Building	35,000
Binil 30,000	70,000		
	1,03,000		1,03,000
	0		0

On January1, 2021 they agreed to admit Sunil into partnership with 1/5 share of profits on the following terms:

- Sunil should bring 20,000 as his capital
- Building to be valued at Rs. 50,000
- Furniture be depreciated by 10%
- Stock is found overvalued by Rs. 2,000
- Creditors were unrecorded to the extent of Rs. 1,000 Prepare Revaluation Account, Partners Capital Account and Balance Sheet after admission of Sunil.

**17.** Arun and Varun are partners in a firm sharing profits and losses in the ratio of 5:3. They agree to dissolve the firm on June 30, 2021. The position of the firm is indicated by the following Balance Sheet.

<b>Liabilities</b>	<b>Amount</b>	<b>Assets</b>	<b>Amount</b>
Sundry creditors	46,580	Goodwill	20,000
Loan from Arun	18,420	Machinery	10,000
Mrs. Varun's loan	2,000	Furniture	5,000
Capital		Stock	46,000
Arun 40,000	67,000	Debtors	50,000
Varun 27,000		Cash	1,000
		Profit & Loss Account	2,000
	1,34,000		1,34,000

The assets realized as follows: Goodwill Rs. 10,000, Furniture Rs. 4,000, Stock Rs. 43,500, Debtors Rs.

40,000, Arun took over machinery at Rs. 10,500. Creditors were paid Rs. 46,450 in full settlement. Realisation expenses amounted to Rs. 750. A bill for Rs. 820 due for sales tax was received during the course of realization and was paid. Prepare Realisation Account, Capital Account and Cash Account.

## **SECTION - II**

### **(COMPUTERISED ACCOUNTING)**

**(20 Scores)** 18. Which among that following is used to interact with

data base: (1) a) Table

b)Forms

c)Queries

d)Reports

19. From the following find odd one out:

(1) a) Hard ware

b)Soft ware

c)People

d)Malware (virus)

20. Write any 2 methods to add a new worksheet in a Spreadsheet (Libre Office calc). (2)

21. Name the system generated ledger accounts in GNUkhata. (2)

22. Briefly explain any three voucher types used in GNU khata (3)

23. Briefly explain the commonly used text functions. (3)

24.Explain different statistical functions available in Libre office Calc.

(4) 25. Write the syntax for the following functions

a.) SLN

b.) DB

(4)

26. Name the system generated Ledger accounts. (4)

### **Team Members**

- |                    |                                   |
|--------------------|-----------------------------------|
| 1. Dr.KK Kunhammad | Govt. Model HSS Kozhikode         |
| 2. Riyas P         | MM VHSS Parappil, Kozhikode       |
| 3. Sindhu TT       | Govt.Achuthan Girls HSS Kozhikode |
| 4.Amna O           | JDT Iqra HSS                      |
| 5. Sheeja          | Umbichi Hajee HSS Chaliyam        |
| 6. Sangeethamol    | Govt.Ganapath HSS Kallai.         |