

	<p>Interest on drawings = Sum of the products $\times \frac{1}{12} \times \frac{\text{Rate of interest}}{100}$</p> $= 1,51,000 \times \frac{1}{12} \times \frac{10}{100}$ $= 1258.3$			
10.	<p>General Reserve A/c Dr. 30,0000</p> <p> Nimmy's Capital A/c. 10,000</p> <p> Ammu's Capital A/c. 10,000</p> <p> Rekhas's Capital A/c 10,000</p> <p>Nimmy's Capital A/c. 5,000</p> <p>Ammu's Capital A/c. 5,000</p> <p>Rekhas's Capital A/c 5,000</p> <p> To Profit & Loss A/c 15,000</p>			3
				1 x 1
				1/2
				1 x 1
				1/2
11.	<p>Answer both the questions from 11 to 12. Each carries 4 Scores. (2x4=8)</p> <p>Prasad's share of profit= 10,000.</p> <p>Profit of Amal.= $54,000 \times \frac{3}{6}$</p> $= 27,000$ <p>Profit of Prakash = $54,000 \times \frac{2}{6}$</p> $= 18,000$ <p>Prasad's profit = $54,000 \times \frac{1}{6}$</p> $= 9000$ <p>(1000 is shared by Amal and Prakash)</p> <p>Amal's share of profit = (27000-600)</p> $= 26,400$ <p>Prakash' share of profit = (18,000-400)</p> $= 17,600.$ <p>Prasad's share = 10,000.</p>			4
12.	<p>1. Location of Business – If it is centrally located in a place having more customer traffic, the goodwill tends to be high.</p> <p>2. Nature of Business – The firm which produces the products having a stable demand is able to earn more profits and therefore has more goodwill.</p> <p>3. Efficiency of Management – Based on the efficiency of management the productivity as well as the profitability of an organization be higher and it determines the value of goodwill.</p> <p>4. Time Factor – A business concern running profitably for a longer period will have more goodwill since it is better known to the customers.</p> <p>5. Market Situation – The monopoly or limited competition enables the business to earn more profit, which leads to higher goodwill.</p> <p>6. Special Advantages – Import licenses, well known foreign collaboration, patents, trademarks etc. will help to earn more profit which leads to higher goodwill for the firm. (any 4 points)</p>			1 x 4
13.	<p>Answer both the questions from 13 to 14. Each carries 4 Scores. (2x5=10)</p> <p>a.</p> <p>S/R = Old Ratio – New Ratio</p> <p>O/R of Ajayan = $\frac{3}{4}$</p> <p>O/R of Balu = $\frac{1}{4}$</p>			
				8

14.

N/R of Ajayan = $\frac{3}{4} \times \frac{3}{4}$
 = $\frac{9}{16}$.
 N/R of Balu = $\frac{1}{4} \times \frac{3}{4}$
 = $\frac{3}{16}$
 S/R of Ajayan = $\frac{3}{4} - \frac{9}{16}$
 = $\frac{3}{16}$.
 S/R of Balu = $\frac{1}{4} - \frac{3}{16}$
 = $\frac{1}{16}$
 S/R = 3: 1.

b. Cash A/c Dr. 30,000
 To Remya's Capital A/c. 30,000.
 Cash A/c Dr. 6,000
 To Resmi's Capital. 4,000
 To Rekha's Capital 2,000

Prasad's Loan A/c

Date	Particulars	Amount	Date	Particulars	Amount
1 year	Bank (10,000 + 5000) Balances C/d	15,000 40,000 <u>55,000</u>	1 year	Prasad's Capital Interest	50,000 5,000 <u>55,000</u>
2 year	Bank (10,000 + 4,000) Balances C/d	14,000 30,000 <u>44,000</u>	2 year	Balance B/d Interest	40,000 4,000 <u>44,000</u>
3 year	Bank (10,000 + 3,000) Balances C/d	13,000 20,000 <u>33,000</u>	3 year	Balance B/d Interest	30,000 3,000 <u>33,000</u>
4 year	Bank (10,000 + 2,000) Balance C/d	12,000 10,000 <u>22,000</u>	4 year	Balance B/d Interest	20,000 2,000 <u>22,000</u>
5 year	Bank (10,000 + 1,000) Balance C/d	11,000 <u>11,000</u>	5 year	Balance B/d Interest	10,000 1000 <u>11,000</u>

4 x1

10

1X4

Answer any one question from 15 to 16. Each carries 8 Score (1x8=8)

15.

P& L Appropriation A/c

Particulars	Amount	Particulars	Amount
Salary-Sulthana	6,000	Net profit	25,600
Commission:			
Fathima	2,000		
Interest on cap:			
Sulthana-5,000	8,000		
Fathima- 3,000			
Share of profits transferred to capital accounts			
Sulthana-6,000			
Fathima- 3,600	9600		
	<u>25,600</u>		<u>25,600</u>

4

Partners Capital A/c

Particulars	Sulthana	Fathima	Particulars	Sulthana	Fathima
Drawings	2,000	1,000	Balances B/d	50,000	30,000
			interest	5,000	3,000
			Salary	6,000	
			Commission		2,000
Balances C/d	65,000	37,600	Share of profits	6,000	3,600
	<u>67,000</u>	<u>38,600</u>		<u>67,000</u>	<u>38,600</u>

8

16.

Revaluation Account

Particulars	Amount	Particulars	Amount
Plant	10,000	Stock	4,000
Provision for doubtful debts	2,000	Building	15,000
Kusumam- 5,400		Creditors	2,000
Daisy - 3,600	9,000		
	<u>21,000</u>		<u>21,000</u>

Partners Capital A/c

Particulars	Kusuma m	Daisy	Krishnan	Particulars	Kusumam	Daisy	Krishna n
Balances C/d	2,00,400	163600	100000	Balances	1,80,000	150000	100000
				Revaluation	5,400	3600	
				General			
				Reserve	6,000	4000	
				G/w	9,000	6000	
	<u>2,00400</u>	<u>163600</u>	<u>100000</u>		<u>2,00400</u>	<u>163600</u>	<u>100000</u>

Balance Sheet

Liabilities	Amount	Assets	Amount
Creditors 58,000		Cash(10,000 +	
Less: 2,000	56,000	115000)	1,25,000
-----		Cash at bank	40,000
O/s. Exp	2,000	Debtors-60,000	
Capital:		Less: Pro. 2,000	
Kusumam- 200400		-----	58,000
Daisy - 163600	4,64,000	Stock	44,000
Krishnan - 100000		Plant	90,000
		Building	1,65,000
	<u>5,22,000</u>		<u>5,22,000</u>

PART -II

Answer any 3 questions from 17 to 20. Each carries 1 Score (3x1=3)

17. d. Mnemonic code.
 18. d.12300
 19. b. SLN
 20. b. Legend.

Answer the question no.21, which carries 2 scores

21. 1. Visually appealing
 2. Easy to read the data

	<p>3. Quick analysis and interpretation of data with a little time 4. To know the trends easily 5. To grasp the data quickly 6. A large volume of information can be exhibited through charts easily (Any 2 points)</p> <p>22. Answer both the questions no.22 and 23. Each carries 3 Scores. a. Cash and Bank sub system. b. Sales and Accounts receivable sub system. c. Inventory sub system. d. Pay roll accounting sub system (Any 3 points)</p> <p>23. $DA(D3) = C3 * 7 \%$ Gross Pay(F3) = Sum(C3: E3) or C3+D3+E3 Total Deductions = Sum(G3:H3) or G3+H3 Net Pay = F3-I3.</p> <p>24. Answer the question no.24,which carries 4 Score. (1x4=4) IF function,AND Function,OR Function, Nested IF Function.</p> <p>25. Answer any one question from 25 and 26. Each question carries 3 Scores (2x3=6) <u>Advantages</u> a. Timely generation of reports and information in desired format. b. Alteration and addition in transactions are easy. c. Ensures effective control over the system. <u>Disadvantages</u> 1. Faster obsolescence of technology. 2.Data may be lost or corrupted due to power interruption.</p> <p>26. a. LOOK UP b. Count. c. CONCATENATE. d. ACCRINT. e. NOW</p> <p>For Association of Commerce Teachers (A C T) Kollam</p>		
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