



Class No. :

FY 149

Name :

FIRST YEAR HIGHER SECONDARY SECOND TERMINAL EXAMINATION, DECEMBER 2024

Part – III

ACCOUNTANCY WITH ANALYSIS OF FINANCIAL STATEMENTS

Maximum : 80 Scores

Time : 2½ Hours

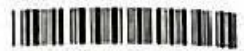
Cool-off Time : 15 Minutes

General Instructions to Candidates :

- There is a 'Cool off time' of 15 minutes in addition to the writing time.
- Use 'cool off time' to get familiar with questions and to plan your answers.
- Read questions carefully before answering.
- 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 മിനിട്ട് 'കൂൾ ഓഫ് ടൈം' ഉണ്ടായിരിക്കും.
- 'കൂൾ ഓഫ് ടൈം' ചോദ്യങ്ങൾ പരിചയപ്പെടാനും ഉത്തരങ്ങൾ ആസൂത്രണം ചെയ്യാനും ഉപയോഗിക്കുക.
- ഉത്തരങ്ങൾ എഴുതുന്നതിന് മുമ്പ് ചോദ്യങ്ങൾ 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.



Score

(8×1=8)

Answer any eight questions from 1 to 10, each carries 1 score.

1. Different features of accounting includes
 - a) Language of business
 - b) Historical record
 - c) Information system
 - d) All of these

2. Every fixed asset loss its value due to use or other reasons. This decline in the value of fixed assets is known as _____

3. Accounting rules, procedures and methods should not be changed from year to year. This is called
 - a) Conservatism concept
 - b) Full disclosure concept
 - c) Consistency concept
 - d) Materiality concept

4. Goods were purchased for ₹ 5,000 with no entry made in the purchases book. This is an example of
 - a) Error of commission
 - b) Error of principle
 - c) Error of omission
 - d) Compensating error

5. The liabilities of a firm are ₹ 60,000 and the capital of the proprietor is ₹ 40,000. The total assets are
 - a) ₹ 60,000
 - b) ₹ 1,00,000
 - c) ₹ 40,000
 - d) ₹ 20,000

6. Which one should be debited ?
 - a) An increase in assets
 - b) A decrease in assets
 - c) An increase in liabilities
 - d) An increase in capital



Score

7. Trial Balance is
- a) An account
 - b) A special journal
 - c) A statement
 - d) The first book
8. The Cash Book debit balance is equivalent to
- a) Pass book debit balance
 - b) Pass book credit balance
 - c) Overdraft as per cash book
 - d) Overdraft as per pass book
9. Who prepares a Debit Note ?
- a) Seller of goods
 - b) Purchaser of goods
 - c) Cashier
 - d) Bank
10. Complete as per hint given.

Hint
Cash purchase of goods – Cash Book

Credit purchase of goods - _____ ? _____

Answer any five questions from 11 to 16, each carries 2 scores.

(5×2=10)

11. What is a Bank Reconciliation Statement ?
12. "This cash book is generally prepared to record small expenses"
- a) Which cash book ?
 - b) Who prepares this ?
13. "It serves as proof of a transaction."
- a) Identify the document.
 - b) Give two examples.

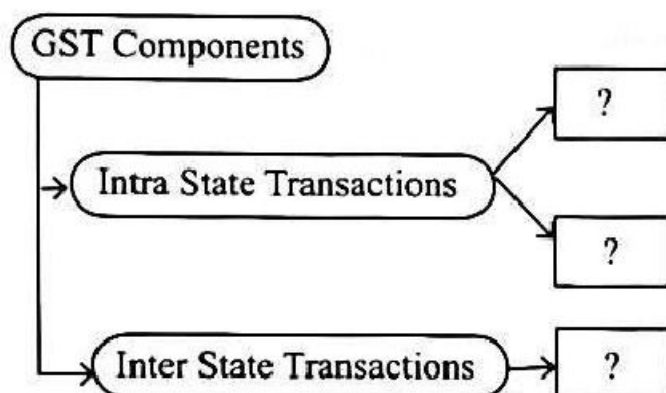


14. What is the Duality concept in simple words ?
15. Expand GAAP and explain it.
16. Identify the two types of discount mentioned in the following statements.
- 1) Deduction given at the time of selling goods.
 - 2) Deduction given at the time of payment.

Answer any five questions from 17 to 22, each carries 3 scores.

(5×3=15)

17. Complete the following chart.



18. State briefly the need for charging depreciation of fixed assets.
19. Write any three purposes of preparing a Trial Balance.
20. When cash book balance is the starting point in a bank reconciliation statement, write whether you ADD or DEDUCT the following transactions.

Transactions	Add/Deduct
Bills discounted dishonoured	?
Payment of a Cheque is recorded twice in the bank account	?
Dividend collected and credited only in the pass book	?



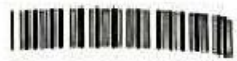
21. Give journal entries assuming CGST - 5% and SGST - 5%. Also show GST set off entry.
- 1) Purchased furniture for ₹ 30,000.
 - 2) Sold goods for cash ₹ 40,000.
22. Write the three transactions to be recorded in the journal proper.

Answer any four questions from 23 to 27, each carries 4 scores.

(4×4=16)

23. Read the following situations and write down which accounting concept is implied in them.
- 1) Insurance premium paid for a year on 1st July 2023 is ₹ 12,000. Accounts are closed on 31st March every year. Then the insurance premium for the year 2023-24 will be ascertained for only 9 months i.e. ₹ 9,000.
 - 2) On March 10, 2024, a bakery received an order for a 3 kg birthday cake for delivery on March 15, 2024. Cake delivered on time and payment received on 20 March 2024. The accountant recorded this in the books as income on 15 March 2024.
24. What are the objectives of accounting ?
25. Prepare a Trial Balance as on 31st March 2024 from the ledger account balances given below.

Ledger accounts	Balance
	₹
Capital	1,00,000
Sales	70,000
Purchases	80,000
Commission paid	1,800
Rent received	1,500
Drawings	2,000
Stock in trade	15,000
Cash at Bank	26,700
Bank Overdraft	40,000
Land and Buildings	86,000



26. Match column A with B.

Column A	Column B
Capital reserve	Reserve created out of profits of normal operating activities
Secret reserve	The purpose of reserve is not specified
Revenue reserve	Reserve created out of capital profits
General reserve	Reserve not shown in the balance sheet

27. Anvidha Traders has a balance of ₹ 12,000 as per their bank pass book as on 31st March 2024. However, the balance as per cash book as on that date is not the same. Transaction details are given below.

- 1) A cheque of ₹ 5,000 was deposited, but not yet processed by the bank.
- 2) Bank charges ₹ 600 were not recorded in the cash book.
- 3) Cheques worth ₹ 3,000 were issued, but not presented for payment.
- 4) Interest on deposit of ₹ 500 was only recorded in the passbook.

Prepare a Bank Reconciliation Statement as on the above date.

Answer any three questions from 28 to 31, each carries 5 scores.

(3×5=15)

28. a) What is the need for preparing a Bank Reconciliation Statement ?

b) Write any three causes of difference between cash book and pass book balances.

29. Identify and write the type of accounting error from the following information.

- 1) Payment posted to the account of a wrong customer.
- 2) Forget to enter a transaction in the book.
- 3) Treating the purchase of an asset as an expense.
- 4) Errors that neutralise each other.
- 5) Incorrect totalling of the ledger accounts.

30. Explain the following accounting terms.

- 1) Profit
- 2) Expense (Give 2 examples)
- 3) Fixed assets (Give 2 examples).



31. Prepare a Purchase Day Book from the following transactions of Appus Electric Store, Kannur.

2024

March 12 - Bought from Mallika dealers,
Cochin, on credit :

50 Table fans @ ₹ 300 each

50 Tubelights @ ₹ 25 each

40 Electric irons @ ₹ 60 each

Trade discount 20%

March 22 - Purchased from John Traders, Kottayam on credit :

200 dozen Bulbs @ ₹ 50 per dozen

100 dozen Lamps @ ₹ 40 per dozen

Trade discount 10%.

Answer any two questions from 32 to 34, each carries 8 scores.

(2×8=16)

32. a) Distinguish between straight line method and written down value method of charging depreciation. (3 points).
- b) A Ltd. purchased a machinery on 1st July, 2021 at a cost of ₹ 1,40,000 and spent ₹ 10,000 for its installation. The firm writes off depreciation at 10% p.a. of the straight line method. The books are closed on 31st March every year. On 30th June 2024 the machinery was sold for ₹ 1,03,000. You are required to prepare the Machinery Account up to 30th June 2024.

33. Journalise the following transactions and prepare Cash account and balance it.

2024

Jan. 1 – Commenced business by investing cash ₹ 60,000

Jan. 5 – Opened a bank account ₹ 25,000

Jan. 9 – Bought goods on credit from Hiresh ₹ 15,000

Jan. 10 – Returned goods to Hiresh ₹ 1,500

Jan. 14 – Sold goods for cash ₹ 8,000

Jan. 21 – Withdrew cash for private use ₹ 2,000

Jan. 24 – Hiresh paid us cash ₹ 12,000

Jan. 26 – Paid rent by cheque ₹ 4,000



34. Enter the following transactions in a double column cash book.

2024

- May 1 – Cash balance ₹ 18,000,
Bank balance ₹ 22,500
- May 5 – Bought goods by cheque ₹ 7,500
- May 7 – Paid for stationery ₹ 1,300
- May 8 – Paid cash in to bank account ₹ 5,000
- May 11 – Paid insurance premium ₹ 3,500
- May 14 – Bought furniture for ₹ 7,500
- May 17 – Rafeeqe, a customer paid directly
in to bank account ₹ 6,000
- May 22 – Received commission ₹ 2,000
- May 23 – Paid to Sreejith by cheque ₹ 4,200
- May 27 – Withdrew from bank for personal use ₹ 1,300
- May 28 – Bank charges ₹ 300
- May 31 – Interest on deposit ₹ 1,300
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