

UNOFFICIAL ANSWER KEY - SY.650
SECOND YEAR HIGHER SECONDARY MODEL EXAMINATION ,FEBRUARY 2025
PART III
SUBJECT: ACCOUNTANCY WITH COMPUTERISED ACCOUNTING

Maximum :60 SCORES

2 HOURS

1. Answer any 5 questions from 1 to 6. Each carries 1 score. (5x1=5)

1. b. Old Ratio
2. d. Interest on partners 's loan @ 6 %.
3. c. Partners capital account.
4. a. Debited.
5. d. Compulsory dissolution.
6. Rs. 90,000.

Answer any 4 questions from 7 to 11. Each carries 2 scores. (4x2=8)

7.

- i. Location of Business – If it is centrally located in a place having more customer traffic, the goodwill tends to be high.
- ii. Nature of Business – The firm which produces the products having a stable demand is able to earn more profits and therefore has more goodwill.
- iii. 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.
- iv. Time Factor – A business concern running profitably for a longer period will have more goodwill since it is better known to the customers.
- v. Market Situation – The monopoly or limited competition enables the business to earn more profit, which leads to higher goodwill.
- vi. 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)

8. Gaining Ratio = New share – Old share

Share of Anu, Minu and Jinu = 3:4:2.

Share of Anu and Minu = 1:2.

Gaining ratio of anu = $\frac{1}{3} - \frac{3}{9} = \frac{3-3}{9}$

$$\frac{3-3}{9} = 0$$

Gaining ratio of Minu = $\frac{2}{3} - \frac{4}{9} = \frac{6-4}{9}$

$$\frac{6-4}{9} = \frac{2}{9}$$

Only Minu has gain = 2.

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9. a. Realisation A/c Dr.

To Assets (Individually) A/c.
b. Liabilities (individually) Dr.
To Realisation A/c.

10. Interest on capital

Anoop

(1.1.2022 – 31.12.2022)

50,000 x 8% = 4000

(1.7.2022 – 31.12.2022)

20,000 x 8% x 6 /12 = 800

4,800

Pradeep

(1.1.2022 – 31.12.2022)

40,000 x 8 % = 3,200

11. Sacrificing Ratio = Old Ratio – New Ratio

O/R of Sohan and Mohan = 5: 3

= 5/8 : 3/8

New Ratio of Sohan, Mohan and Ramesh = 4:2:1

= 4/7 : 2/7 : 1/7

Sohan's sacrifice : 5/8 - 4/7
= 35-32

56

= 3/56

Mohan's sacrifice = 3/8- 2/7
= 21-16

56

= 5/56

= 3/56 : 5/56

Sacrificing ratio of Sohan and Mohan = 3: 5

Answer any 5 questions from 12 to 17. Each carries scores. (5x3=15)

12. Super Profit = Actual Average Profit – Normal earnings on capital employed Average Profit = 38,000

Normal earnings on capital employed = Capital employed X Normal rate of earnings

100

= 3,00,000 x 10/100

= 30,000

Super profit = 38,000 – 30,000
= 8,000.

G/w = 8,000 x 4
= 32,000

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13. a. Withdraw on the first day of every month

$$\text{Interest on drawing} = 60,000 \times 6.5/12 \times 8\% \\ = \mathbf{2,600}$$

b. Withdraw on the middle day of every month
 $= 60,000 \times 6/12 \times 8\%$
 $= \mathbf{2,400}$

c. Withdraw on the last day of every month
 $= 60,000 \times 5.5/12 \times 8\%$
 $= \mathbf{2,200.}$

14.

Basis	Dissolution of Partnership	Dissolution of Firm
1. Termination of business	The business is not terminated.	The business of the firm is closed.
2. Settlement of assets and liabilities	Assets and liabilities are revalued and new balance sheet is drawn.	Assets are sold and liabilities are paid-off.
3. Court's intervention	Court does not intervene because partnership is dissolved by mutual agreement.	A firm can be dissolved by the court's order.
4. Economic relationship	Economic relationship between the partners continues though in a changed form.	Economic relationship between the partners comes to an end.
5. Closure of books	Does not require because the business is not terminated.	The books of account are closed.

15.

- i. Change in Profit sharing ratio.
- ii. Calculation of gaining ratio.
- iii. Adjustment regarding goodwill.
- iv. Adjustment of reserves and accumulated profits/losses.
- v. Revaluation of assets and liabilities.
- vi. Ascertainment of profit or loss up to the date of retirement.
- Vii. Calculation of total amount due to the retiring partner.
- Viii. Settlement of total amount due to the retiring partner.
- ix. Adjustment of capitals of continuing partner.

Dr. PROFIT AND LOSS APPROPRIATION A/C		Cr.	
Particulars	Amount	Particulars	Amount
Salary- Arun :	6,000	Net profit	50,000
Commission: Vimal	2,000	Interest on drawings Arun : 250 Vimal: 200	450
Interest on cap: Arun -4,800 Vimal- 3,200	8,000		
Share of profits transferred to capital accounts: Arun : 20,670 Vimal:13,780	34,450		
	50,450		50,450

17. 1. Increase in the value of fixed asset.

Asset A/c

To Revaluation A/c

2. General reserve transferred to partners capitals.

Reserve A/c Dr.

To Old Partners Capital A/c.

3. Decrease in the value of liabilities

Liability A/c

To Revaluation A/c

Answer any 2 questions from 18 to 20. Each carries 6 scores. (2x6=12)

18. Realisation A/c

Dr.		Cr.	
Particulars	Amount	Particulars	Amount
Land and Building	50,000	Creditors	10,000
Furniture	10,000	Cash :	
Debtors	20,000	land and building	80,000
Stock	30,000	Furniture	20,000
Cash:		Debtors	18,000
Creditors	10,000	Rahul's capital (stock)	10,000
Rahul : 10,800	18,000		
Ravi : 7,200			
	1,38,000		1,38,000

Capital A/c

Dr.

Cr.

Particulars	Rahul	Ravi	Particulars	Rahul	Ravi
Stock	10,000		Balances B/d	60,000	40,000
			Realisation profit	10,800	7,200
Balances C/d	60,800	47,200			
	<u>67,000</u>	<u>47,200</u>		<u>67,000</u>	<u>47,200</u>

19. Akhil' Loan A/c

Date	Particulars	Amount	Date	Particulars	Amount
1 year	Bank (30,000 + 12,000)	42,000	1 year	Akhil's Capital	1,20,000
	Balances C/d	90,000		Interest	12,000
		<u>1,32,000</u>			<u>1,32,000</u>
2 year	Bank (30,000+ 9,000)	39,000	2 year	Balance B/d	90,000
	Balances C/d	60,000		Interest	9,000
		<u>99,000</u>			<u>99,000</u>
3 year	Bank (30,000 +6,000)	36,000	3 year	Balance B/d	60,000
	Balances C/d	3,000		Interest	6,000
		<u>66,000</u>			<u>66,000</u>
4 year	Bank (30,000 + 3,000)	33,000	4 year	Balance B/d	30,000
		<u>33,000</u>		Interest	3,000
					<u>33,000</u>

20. Revaluation A/c

Dr.

Cr.

Particulars	Amount	Particulars	Amount
Furniture	1,500	Building	20,000
Stock	3,000		
Provision on debtors	1,000		
Arpida: 8,700			
Binitha: 5,800	14,500		
	<u>20,000</u>		<u>20,000</u>

Dr.				Partners Capital A/c				Cr.			
Particulars	Arpida	Binitha	Sunitha	Particulars	Arpida	Binitha	Sunitha	Particulars	Arpida	Binitha	Sunitha
Balances c/d				Balances b/d	70,000	70,000	50,000				
				Revaluation	8,700	5,800					
				G/W	18,000	12,000					
	96,700	87,800	50,000								
	96,700	87,800	50,000		96,700	87,800	50,000				

PART B

Answer any 3 questions from 21 to 24. Each carries 1 score (3x1=3)

21.d. Easy to process data.

22. d. SUM.

23. a. PMT.

24. d. Indirect expenses.

Answer any 4 questions from 25 to 29. Each carries 2 scores (4x2=8)

25.

Ledger	Group
a. Sales	a. Direct income
b. Wages.	b. Direct expenses.
c. Discount allowed	c. Indirect expenses.
d. Rent received	d. indirect income.

26. a. $SLN = \frac{\text{SLN (cost, salvage, Life)}}{\text{Life}}$

b. $PMT = PMT(\text{rate, nper, pv, (fv), Type})$

27. Chart area, Plot chart, Chart Floor, Chart Title, Chart Substitute, Data series, Data point (Any 4 point)

28.

i. A Pivot Table is way to present information in a report format.

ii. A Pivot Table report often provides enhanced layout, attractive and formatted report with improved readability.

iii. This report is prepared from the spreadsheet once we add the fields with appropriate level of details, calculations and group the data as per required information.

29. Closing stock, opening stock, Profit and Loss A/c (Profit making organisation) or Income and Expenditure account (For Not for Profit Organisation), Stock at the beginning.

Answer any 3 questions from 30 to 33. Each carries 3 scores (3x3=9)

30.

	Ledger	Group	Voucher
a	Cash A/c Dr To Capital	Current Asset. None	Receipt.
b.	Purchase A/c Cash	Direct Expenses Current Asset	Purchase voucher
c.	Salary Cash	Indirect Expenses Current Asset	Payment

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31.

- a. Count logical values, text or error values:
Statistical Function
Syntax = COUNTA (Range)
- b. Current date with time:
Date and Time Function
NOW
Syntax =NOW ()
- c. Join two or more text strings:
CONCATENATE
syntax =CONCATENATE (text1,text2,...)

32.

- i. Faster obsolescence of technology necessitates investment in shorter period of time.
- ii. Data may be lost or corrupted due to power interruptions.
- iii. Data are prone to hacking.
- iv. Un-programmed and un-specified reports cannot be generated.

33

- a. Tables – Tables allows a database designer to create the data tables with their respective field
names, data types and its properties.
- b. Queries – This component is used to retrieve filtered data and information from the table and
to include computation fields.
- c. Forms - It allows the front end user for entering data to a database file. It also facilitates displaying, updating and deleting the data.
- d. Reports: This is used to create various reports by using the data from tables and queries. It is used to present selected set of contents in a format. (Any 3 Points)