

ANSWER KEY
SECOND YEAR HIGHER SECONDARY FIRST TERMINAL
EXAMINATION AUGUST– 2025 (Principal forum)
ACCOUNTANCY WITH COMPUTERISED ACCOUNTING

60 Scores

2 Hrs

Qn No	Value Points	Score															
1	a) (d) Partner's Capital Account.	1															
2	a) Old partners' capital accounts	1															
3	c) 3:2:1	1															
4	c) Drawings	1															
5	a) Old ratio – New ratio	1															
6	(d) Dissolution	1															
7	a) Interest on capital – Not allowed b) Interest on partners advance – Allowed @ 6% PA	2															
8	Change in the profit sharing ratio amongst the existing partners; Admission of new partner; Retirement of a partner; Death of a partner; and Dissolution of a firm involving sale of business as a going concern. Amalgamation of partnership firms. (any 2)	2															
9	New ratio of P = $\frac{3}{5} - \frac{3}{20} = \frac{9}{20}$ New ratio of Q = $\frac{2}{5} - \frac{1}{20} = \frac{7}{20}$ New ratio of R = $\frac{1}{5} = \frac{4}{20}$ New ratio = 9:7:4	2															
10	Interest on capital = $6000 + 500 = 6500$	2															
11	Cash's A/c Dr 62,000 To Raji's Capital A/c 50,000 To Premium for goodwill 12,000 Premium for goodwill A/c Dr 12,000 To Rekha's Capital A/c 8,000 To Resmi's Capital A/c 4,000	2															
12	<table border="1"> <thead> <tr> <th>Basis of Distinction</th><th>Fixed Capital</th><th>Fluctuating Capital</th></tr> </thead> <tbody> <tr> <td>(i) Number of accounts</td><td>Under this method, two separate accounts are maintained for each partner viz., 'capital account' and 'current account'.</td><td>Each partner has one account, i.e. capital account, under this method</td></tr> <tr> <td>(ii) Items related to deed</td><td>Drawings, salary, interest on capital, etc., are posted (transferred) in the current accounts and not in the capital accounts.</td><td>All adjustments for drawings, salary, interest on capital, etc., are posted (transferred) in the capital accounts.</td></tr> <tr> <td>(iii) Fixed balance</td><td>The capital account balance remain unchanged unless there is addition to or withdrawal of capital.</td><td>The balance of the capital account fluctuates from year to year</td></tr> <tr> <td>(iv) Credit balance</td><td>The capital accounts always show a credit balance.</td><td>The capital account may sometimes show a debit balance.</td></tr> </tbody> </table>	Basis of Distinction	Fixed Capital	Fluctuating Capital	(i) Number of accounts	Under this method, two separate accounts are maintained for each partner viz., 'capital account' and 'current account'.	Each partner has one account, i.e. capital account, under this method	(ii) Items related to deed	Drawings, salary, interest on capital, etc., are posted (transferred) in the current accounts and not in the capital accounts.	All adjustments for drawings, salary, interest on capital, etc., are posted (transferred) in the capital accounts.	(iii) Fixed balance	The capital account balance remain unchanged unless there is addition to or withdrawal of capital.	The balance of the capital account fluctuates from year to year	(iv) Credit balance	The capital accounts always show a credit balance.	The capital account may sometimes show a debit balance.	3
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13	Sacrifice to Nandana = 10/42 Gain to Greeshma = 3/42																												
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15	Average Profit – 45000 Normal Profit - 30000 Super profit -15000 Goodwill - 15000/10 x100 = 150000				3																								
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17	Nature of business Location Efficiency of management Market situation Special advantages (any 3)																												
18	Average Profit = 20000 Total goodwill = 20000x 3 = 60000 Ashok's share of goodwill = 60000 x 1/6 = 10000 Sacrificing ratio = 3: 1 a) Cash A/c Dr. 60000 To Ashok's Capital 50000 To Premium for goodwill 10000 Premium for goodwill A/c Dr 10000 To Baiju' s Capital 7500 To Vinod's capital 2500				3																								

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21	b) Information	1
22	d) Decisions	1
23	d) All of these	1
24	d) By its cell address	1
25	Timely generation of desired reports. Efficiency in record keeping. Saves time and money. Confidentiality of data is maintained. Automated document preparation. Transparency and reliability. Accurate and updated information. etc. (Any 2)	2
26	Password Security Data audit Data vault	2
27	Select the range- Data – Define range- OK	2
28	SUM : This function is used to get the sum of the given numbers, cells or range of cells. Syntax :=SUM(Range) SUMIF: It sums its values only when a particular criteria is met. Syntax =SUMIF(Range,"criteria",sum_range) etc	2
29	To combines several strings of different cells into one string.	2
30	1.Sequential codes - Numbers and letters are assigned i consecutive order as codes. Eg: C001- Babu Traders 2. Block code -A range of numbers is allotted to a specific group. Eg: 1 - 100 Mobile Phone 3. Mnemonic codes - Alphabets or abbreviations are used as symbols to identify a specific item in Mnemonic coding. Eg: KL – for Kerala	3
31	Open Worksheet: Open a new work by choosing ‘New’ option from the ‘File menu. An existing workbook can be opened by choosing ‘Open’ option in the File menu. Save Workbook: A worksheet is saved by choosing ‘Save’ option in the File menu. Add worksheet: To add worksheet, right click the mouse at sheet tab area and select ‘insert sheet’ from the pop-up menu or by clicking on the (+) butter near the sheet tab. etc	3

32	A standard formula may have three components: Cell References Mathematical operators Functions	3
33	CUMIPMT - It is used to calculate the cumulative interest payments. Syntax : =CUMIPMT(Rate,Nper,PV,S,E,Type)	3