CBSE Class 12 Accountancy Question Paper Solution SET - 1 Series 3

			Marking Scheme 2018-19 **Accountancy (055)** **67/3/1** **Expected Answers / Value points**	Distribu-tion of marks
			Q. A, B and C were partners……Calculate the gaining ratio. **Ans.** Gaining Ratio of A and C is 1:1 as they have taken over B's Share equally.	1
			Q. In the absence……..new partner? **Ans.** In the absence of Partnership deed, the old partners will sacrifice in their old ratio i.e. equally. **OR** **Q. Give any……applied.** **Ans Any 2 of the following:** **1)**Admission of a partner 2) Retirement of a partner **3)** Death of a partner 4) Change in profit sharing ratio	1 OR ½ x 2
			Q. Why are……..Payments account? **Ans.** As receipts and payments account is prepared on cash basis of accounting adjustment of outstanding and prepaid expenses are not recorded in receipts and payments accounts. Or **Q. Distinguish between…….. 'Depreciation'.** Ans. Receipts and payment account doesn't include depreciation as depreciation is a non-cash expense. Whereas income and expenditure account includes depreciation as an expenditure.	1
			Q. In the absence……..other partners? **Ans**. In their old profit sharing ratio.	1
			Q. Varun and Arun…… and why? Ans. Varun's wife's loan will be paid first as it's an outside liability (third party liability).	1
			Q. Differentiate……..' Reserve Capital. **Ans**. Capital reserve refers to that reserve which is created out of capital gain such as gain on sale of fixed assets, premium on issue of shares/ debentures etc. Whereas Reserve capital refers refers to that part of the uncalled capital to be called only in the event of winding up of the company. **Or** **Q, What is …….. Preference shares?** Ans. Preference shares are those shares which carry preferential rights in respect of payment of dividend and also in respect of re payment of capital before the equity	1

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share holders.

Q. A and B are partners……. On his admission.

Ans. Value of Goodwill of the firm:

Average Profit- (1,67,000 + 1,56,000 + 1,92,000 – 10, 000)/ 4 = 1,26,250 — 1

Value of Goodwill= 1,26,250 X 80/ 100= 1,01,000 — 1

C's share of goodwill(cash brought by C as premium for goodwill) = 101000 X 1/5 = 20,200 — 1

=3 marks

Q. Vinod Limited…….on 31st March, 2018.

Ans. Books of the Vinod Ltd.

Journal

Date 2018	Particulars	L F	Dr. Amt. (₹)	Cr. Amt. (₹)	
31st March	Bank account …… Dr To Debenture redemption investment A/c (being investment realised)		4,50,000	4,50,00	1
31st March	12% debenture a/c……Dr. To 12% debenture holders A/c (being debentures redeemed)		30,00,000	30,00,000	½
31st March	12% debenture holders' A/c….. Dr. To bank A/c (Being debenture holder's paid off)		30,00,000	30,00,000	½
31st March	Debenture Redemption Reserve A/c ..Dr. To General Reserve A/c (Being Debenture Redemption account transferred to general reserve)		7,50,000	7,50,000	1

=3 marks

Q. Nano ltd……in the book of Nano ltd.

Ans. Books of the Nano Ltd.

Journal

Date	Particulars	LF	Dr. Amt. (₹)	Cr. Amt. (₹)	
	Sundry Assets a/c…… Dr. Goodwill a/c……Dr. To Sundry liabilities A/c To Dow ltd.A/c		3,00,000 25,000	 50,000 2,75,000	1 ½

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	(Being assets and liabilities purchased at higher purchase consideration)				
	Dow ltd…… Dr. To 8% debenture a/c To Securities Premium reserve (being purchase consideration paid by issue of 8% debentures at premium.)		2,75,000	 2,50,000 25,000	1 ½ =3 marks

OR

Q. On 1st April, 2014……. 31st March, 2016.

Ans

Dr. Discount on Issue of Debenture A/c

Cr.

Date	Particulars	Amount (₹)	Date	Particulars	Amount (₹)
1.4.14	To 9% Debentures	28000	**31.3.15**	By statement of profit and loss By Balance c/d	8,000 20,000
		…… 28000			…… 28000
1.4.15	To balance b/d	20,000	**31.3.16**	By statement of profit and loss By Balance c/d	8000 12000
		…… 20,000			……. 20,000
1.4.16	To balance b/d	12,000			

1½

Working Note: Calculation of ratio of debentures outstanding

Year	Outstanding Debenture	Ratio
2014-15	400000	2
2015-16	400000	2
2016-17	400000	2
2017-18	200000	1

1 ½

= 3 marks

Q. Calculate the amount …… as at 31st March 2018.

Ans. Stationery A/c

Particulars	Amt (₹)	Particulars	Amt (₹)
To Balance b/d	21,000	By Income &Expenditure A/c(B.F.)	78,000
To Bank	75,000	By Balance c/d	18,000
	96,000		**96,000**

1 ½

OR

Opening stock of stationery- 21,000

Purchases made- 75,000

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			96,000 Less: Closing stock 18000 Amount to be debited to income and exp. A/c 78,000 **Balance sheet as on 31st March 2018** **Liabilities** | Amount ₹ | **Assets** | Amount₹ Creditors for stationery | 23,000 | Stock of Stationery | 18,000	1 ½ =3 marks
			Q. Mita, Gopal and Farhan …… on its reconstitution. **Date** | **Particulars** | **LF** | **Dr (₹)** | **Cr (₹)** 31.3.18 | Mita's Capital A/c Dr. | | 15,000 | Gopal'sCapital A/c Dr. | | 10,000 | Farhan's Capital A/c Dr. | | 5,000 | To Deferred Advertisement Exp A/c | | | 30,000 | (Being Deferred Revenue Expense adjusted on change in profit ratio.) | | | | Contingency reserve Dr. | | 9,000 | To Mita's Capital A/c | | | 4,500 | To Gopal's Capital A/c | | | 3,000 | To Farhan's Capital A/c | | | 1,000 | (being contingency reserve adjusted on change in profit ratio.) | | | | Farhan's Capital A/c…….. Dr. | | | | To Gopal's Capital A/c | | 16,000 | 16,000 | (Being goodwill adjusted on change in profit ratio.) | | | |	1 ½ 1 ½ 1 =4 marks
			Q . Shirish, Harit and Asha …… to his executor. **Ans.** **Shirish's capital account** **Particular** | **Amount (₹)** | **Particular** | **Amount (₹)** To Shirish's Executors a/c (1/2) | 2,18,750 | By Bal b/d | 1,00,000 By profit and loss A/c | 40,000 By profit and loss suspense A/c | 8,750 By Harish's Capit A/c | 56,000 By Asha's Capital A/c | 14,000 …… | …… 2,18,750 | | 2,18,750	1 1 ½ ½ ½ =4 marks

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Q. Namanjyot Society..... 31st March 2018.

Ans.

Income and Expenditure Account
For the year ended 31/3/2018.

Ans.

Dr. **Cr.**

Expenditure	Amount ₹	Income	Amount ₹
To office expenses	29,000 (1)	By sale of old newspapers	900 (1)
To electrical charges		By locker rent	7,000 (1)
15000		By Interest on investment	
Add o/s 10000	25,000 (1)	1600	
		Add accrued 400	2,000 (1)
To postage / stationary	9,000 (1/2)		
To depreciation on furniture	4,000	By entrance fees	50,000 (1/2)
		By membership subscriptions	
	_____		_____

6

Note: Figures in the brackets indicate marks allotted for the items.

Q. Adiraj and Karan ..... dissolution of the firm.

Ans. **Books of the Adiraj and Karan**

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	
31/3/18	Bank A/C Dr. To Realisation A/c (being furniture realised)		66,000	66,000	1
31/3/18	Adiraj's loan A/c .....Dr. To Bank A/c [being partners loan settled]		35,000	35,000	1/2
31/3/18	Karan's Capital A/c .....Dr. To Realisation A/c [being half the stock taken over by Karan]		32,000	32,000	1
31/3/18	Bank A/c .....Dr. To Realisation A/c [being remaining stock sold at 30% profit]		52000	52000	1
31/3/18	Realisation A/c .....Dr. To Bank A/c [being dishonoured bill met]		3,000	3,000	1/2
31/3/18	Adiraj's Capital A/c .....Dr. Karan's Capital A/c .....Dr. To Profit & Loss A/c [being debit balance of profit and loss		33,600 22,400	56,000	1

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	account debited to Partners' capital A/c]				
31/3/18	Realisation A/c .....Dr. To Adiraj's Capital A/c [being realisation expenses paid by Adiraj]		2,000	2,000	1 =6 marks

Q. Q. Shreya and vivek were ……. …….. Current Accounts.

Ans.

Dr. PROFIT AND LOSS APPROPRIATION A/C Cr.

For the year ending 31st March, 2018

Particulars	Amount (₹)	Particulars	Amount (₹)
To Partners' Current A/c		By P/L A/c (Net Profit)	1,20,000
		By Interest on Drawings	
Shreya- 78,508		Shreya 450	1,500
Vivek- 42,992	1,21,500	Vivek 1050	
	…….		…….
	1,21,500		1,21,500

1 ½

Dr. PARTNER'S CAPITAL A/C Cr.

Particulars	Shreya (₹)	Vivek (₹)	Particulars	Shreya (₹)	Vivek (₹)
			By Balance b/d	3,00,000	2,00,000
To Balance C/d	3,00,000	2,00,000		…….	…….
	3,00,000	2,00,000		3,00,000	2,00,000

1

Dr. PARTNER'S CURRENT A/c Cr.

Particulars	Shreya (₹)	Vivek (₹)	Particulars	Shreya (₹)	Vivek (₹)
To balance b/d	----	28,000	By balance b/d	1,00,000	-----
To Drawings	12,000	30,000	By P& L		
To Int on drawings	450	1,050	Appropriation	78,508	42,992
To Balance c/d	1,66,058		A/c		
			By Balance c/d	-----	16,058
	1,78,508	59,050		1,78,508	59,050

2 ½

Working Notes:

	Shreya (₹)	Vivek (₹)
Interest on Capital	24,000	16,000

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Salary	60,000	------
Commission	------	30,000
Amount to be paid	84,000	46,000

½

Total amount to be paid = 1,30,000.

Since profits available are 1,20,000+1,500= 1,21,500, Appropriations will be made to the extent of 1,21,500 only in the ratio of 42:23 (84,000:46,000)

½

Shreya's share= 42/65 x 1,21,500= 78,508

Vivek's share=23/65 x1,21,500= 42,992

=6 marks

Q. Ramesh, Mahesh and Suresh…… transactions on Govind's Admission.

Ans. Calculation of Goodwill of the firm:

I. Total capital of the firm based on new partner's capital- 4,00,000x 5/1= 20,00,000 ½

II. Combined capital of all partners= 5,00,000+ 4,00,000+ 3,00,000+ 4,00,000 =16,00,000 1

III. Goodwill= 20,00,000- 16,00,000= Rs. 4,00,000
Govind's Share Of Goodwill= 1/5 x 4,00,000= Rs. 80,000
Ramesh's Share of Goodwill= 1/40 x 4,00,000= 10,000 1

Sacrificing Ratio
Ramesh= 3/8-2/5 = (1/40) Gain
Mukesh= 3/8-1/5 = 7/40 Sacrifice
Suresh= 2/8- 1/9 = 2/40 Sacrifice ½

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	
(i)	Bank A/c .....Dr. To Govind'S capital A/c To premium for goodwill A/c (Being cash brought by Govind on his admission as capital and premium for goodwill)		4,80,000	 4,00,000 80,000	1 ½
(ii)	Premium for goodwill …… Dr. Ramesh's current A/c…… Dr. To Mahesh's current A/c To Suresh's current A/c (Being adjustment made for treatment of goodwill)		80,000 10,000	 70,000 20,000	1 ½

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Q. Sunstar ltd. Invited……. ……. in the books of Sunstar Ltd.

Ans. Books of Sunstar Ltd.

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	
(i)	Equity Share Application A/c.....Dr. To Equity Share Capital A/c To Equity Share Allotment A/c To Share 1st and final call a/c [Being adjustment of application money done]		45,00,000	 30,00,000 12,50,000 2,50,000	**1**
(ii)	Equity Share Allotment A/c .....Dr. To Equity Share Capital A/c [Being allotment money due]		20,00,000	 20,00,000	**½**
(iii)	Calls in arrears a/c …… Dr. To Equity Share allotment a/c [Being allotment money not received)		15,000	 15,000	**½**
(iv)	Equity Share Capital a/c Dr. To equity share forfeited a/c To calls in arrear a/c (Being 3,000 equity shares forfeited)		75,000	 60,000 15,000	**½**
(v)	Share 1st and final call a/c Dr. To equity share capital a/c (Being 1st and final call money due on 1,97,000 equity shares)		49,25,000	 49,25,000	**1**
(vi)	Calls in arrears a/c Dr. To Share 1st and final call (Being 1st and final call money received except on 500 shares)		10,000	 10,000	**½**
(vii)	Equity Share Capital a/c Dr. To equity share forfeited a/c To calls in arrears a/c [Being 500 shares forfeited]		25,000	 15,000 10,000	**½**
(viii)	Share forfeited A/c Dr. To Capital Reserve A/c (Being forfeited re-issue of forfeited shares transferred to capital reserve a/c)		75000	 75000	**½**

Dr. CASH BOOK (BANK COLOUMN ONLY) Cr.

Receipts	Amount (₹)`	Payments	Amount (₹)
To Share application	45,00,000	By Balance c/d	10110000
To share allotment	7,35,000		
To share 1st call	46,65000		
To equity share capital	1,75000		
To securities premium reserve	35,000		
	……		……
	10110000		10110000

½ x 6= 3 marks

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Note-If a student solves the ques. Without opening calls in arrears a/c full credit will be given and if a student transfers amount in excess of allotment money due, to calls in advance a/c, full credit will be given.

OR

Q. Megha Ltd. Invited…….. in the books of Megha ltd. **8 Marks**

Ans **Books of Megha Ltd.**

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	
(i)	Equity Share Application A/c..... Dr. To Equity Share Capital A/c To Equity Share Allotment A/c To Security premium a/c [Being adjustment of application money done]		30,00,000	 18,00,000 3,00,000 9,00,000	
(ii)	Equity Share Allotment A/c .....Dr. To Equity Share Capital A/c To security premium reserve a/c [Being allotment money due]		63,00,000	 18,00,000 45,00,000	**1**
(iii)	Calls in arrears a/c …… Dr. To Equity Share allotment a/c [Being calls in arrears recorded]		3,00,000	 3,00,000	
(iv)	Equity Share Capital a/c Dr. Securities premium reserve a/c Dr. To equity share forfeited a/c To calls in arrear a/c (Being 4500 equity shares forfeited)		1,80,000 2,25,000	 1,05,000 3,00,000	**½**
(v)	Share 1st and final call a/c Dr. To equity share capital a/c (Being 1st and final call money due on 85,500 equity shares)		51,30,000	 51,30,000	**½**
(vi)	Calls in arrears A/c Dr. To Share 1st and final call (Being 1st and final call money received except on a 3600 shares shares)		216000	 216000	**½**
(vii)	Equity Share Capital A/c Dr. To equity share forfeited a/c To calls in arrears a/c [Being 3600 shares forfeited]		3,60,000	 1,44,000 2,16,000	**1**
(viii)	Share forfeited A/c….. Dr. To Equity share capital A/c (Being 8,100 equity shares were re-issued at premium)		81,000	 81,000	**½**

½

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(ix)	Share forfeited A/c Dr. To Capital Reserve A/c (Being forfeited re-issue of forfeited shares transferred to capital reserve A/c)		1,68,000	1,68,000	½

Cash Book (Bank Column Only)

Receipts	**LF**	**Amt (₹)**	**Payments**	**LF**	**Amt (₹**	
To Share Application &Allotment A/c		30,00,000	By Balance c/d		1,43,4	½
To Equity Share Allotment A/c		57,00,000				
To Share I & Final Call A/c		49,14,000				
To Equity Share Capital A/c		7,29,000				
		1,43,43,000			1,43,4	2 ½

Note-If a student solves the ques. Without opening calls in arrears A/c full credit will be given .

=8 Marks

Q. Raman and Rohit…….. Balance sheet of the reconstituted firm.

Ans.

Dr. Revaluation a/c Cr.

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Particulars	Amount (₹)	Particulars	Amount (₹)
To Plant and Machinery	35,000	By Creditors	2,500
To Furniture and Fixture A/c	6,500	By loss transferred to Partner's Capital a/c-	
To Provision for doubtful debts	3,000	Raman's Capital 28000 Rohit's Capital 14000	42,000
	44,500		44,500

2

Dr. **PARTNER'S CAPITAL A/C** **Cr.**

Particulars	Raman (₹)	Rohit (₹)	Saloni (₹)	Particulars	Raman (₹)	Rohit (₹)	Saloni (₹)
To Revaluation	28000	14000	.....	By Balance B/d	1,40,000	1,00,000	----------
				By Workmen			----------
To Balance C/d	1,61,600	1,02,400	1,32,000	CF By Premium	16000	8000	
				For G/w	33,600	8,400	----------
				By Bank			1,32,000
	.....	.....	.....		.....	.....	.....
	1,89,600	1,16,400	1,32,000		1,89,600	1,16,400	1,32,000

3

BALANCE SHEET OF RAMAN, ROHIT AND SALONI
AS ON 31-3-2018

LIABILITIES	Amount (₹)	ASSET	Amount (₹)
		Plant and machinery	1,40,000
Capital a/c		Furniture and fittings	58,500
Raman 161600		Stock	47,000
Rohit 102400		Debtors 1,10,000	
Saloni 132000	3,96,000	Less- Provision (10,000)	1,00,000
Claim on Workmen Compensation Fund	16,000	Bank	2,24,000
Creditors	1,57,500		
	5,69,500		5,69,500

3

=8 marks

OR

OR

Dr. **REVALUATION A/C** **Cr.**

Particulars	Amount (₹)	Particulars	Amount (₹)

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To Fixed assets	70,000	By loss on revaluation			
To Provision for doubtful debts	8000	Sushma's Capital a/c 50000 Gautam's capital a/c 30000			2
To Stock	22,000	Kanika's Capital a/c 20000	1,00,000		
	1,00,000		1,00,000		

Dr **PARTNER'S CAPITAL A/c** **Cr.**

Particulars	Sushma (₹)	Gautam (₹)	Kanika (₹)	Particulars	Sushma (₹)	Gautam (₹)	Kanik (₹)a	
To Revaluation	50,000	30,000	20,000	By bal b/d	3,00,000	2,50,000	3,50,0	
To Sushma's capital a/c	……	80,000	3,20,000	By P/L A/C By Gautam's Capital a/c	50,000 80,000	30,000 ……	20,000 ……	3
To stock	2,18,000	……	……..	By Kanika's Capital a/c	320000	……	…….	
To bank	4,82,000	……	……..	By bank	……..	70,000	33000	
To balance C/d	……	2,40,000	3,60,000					
	7,50,000	3,50,000	7,00,000		7,50,000	3,50,000	7,00,0	

Balance Sheet of Gautam and Kanika
As on 31st March 2018

Liabilities	Amount (₹)	Assets		Amount (₹)	
Creditors	60,000	Bank		58000	
Employees Provident Fund	40,000	Sundry debtors	1,60,000		
		Less- Provision	- 8,000	1,52,000	3
Capital A/c		Investments		2,00,000	
Gautam	2,40,000	Fixed Assets		2,90,000	
Kanika	3,60,000				=8 Marks
	7,00,000			**7,00,000**	

PART B

(Financial Statements Analysis)

Q. State with reason …… Cash Flow Statement. 1

Ans. No Flow as there is no change in cash and cash equivalents.

Q. What is…….. Investing activities'? 1

Ans Changes in position of cash because of acquisition and disposal of fixed assets and investments.

Or

Investing activities are the acquisition and disposal of long term assets and other investments not included in cash equivalents.

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Q. Explain briefly any four objectives of "Financial Statement Analysis". 1 x 4

Ans. 1. To Determine operational efficiency with which resources are utilized in generating revenue.

2. To determine profitability with respect to sales and investment.

3. To compare inter firm position and identify the strong and weak areas if any and to corrective steps.

4. To help determine the credit worthiness and earning potential of business.

OR

Q. Under which major headings and subheadings…… companies act,2013?

Ans.

Name Of the Items	Major Headings	Sub-Headings
Balance of statement of profit & loss	Shareholder's Fund	Reserves and Surplus
Interest accrued on investment	Current Assets	Other Current Assets
Live stock	Non Current Assets	Fixed Asset(Tangible asse
Licences and franchise	Non Current assets	Fixed assets (Intangible)
Securities Premium Reserve	Shareholder's Fund	Reserves and surplus
Trade Marks	Non Current Assets	Fixed assets (Intangible)
Work in progress	Current assets	Inventories
9% Debentues repayable during the current year	Current liabilities	Other Current Liabilities

½ x 8

=4 marks

Q. Calculate opening and closing trade receivables from the following……. Revenue from operations.

Ans. Revenue from operations= 100/80 x 3,20,000= 4,00,000 ½

Let Credit Revenue from operations be = x

Cash Revenue= x/3

Therefore, total revenue= x+ x/3

- 4,00,000 = 4x/3 1
- X= 12,00,000/ 4= Rs. 3,00,000

Let Opening Trade Receivables be= y

Closing Trade Receivables= y+ 15,000

Trade receivable turnover ratio= $\frac{\text{Net Credit Revenue from operation}}{\text{Average Trade Receivables}}$

- $4 = \frac{3,00,000 \times 2}{y + y + 15,000}$
- 8y= 6,00,000- 60,000 2 ½
- Y= 5,40,000/ 8 = 4
  = 67,500 marks

Opening Receivables= 67500

Closing trade receivable= 67500+ 15000 = 82500

Or

Q. The quick ratio……. Change the quick ratio.

I. Quick ratio will decrease as quick assets is decreasing whereas current liabilities will remain the same. 1x4

II. Quick ratio will increase as quick assets and Current Liabilities are decreasing by the same amount.

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			III. Quick ratio will increase as quick assets is increasing and Current Liabilities remains the same. **IV.** Quick ratio will not change as neither quick assets nor Current liabilities are changing.	=4 marks

Q. From the Following extracted..... Common size statement of profit and loss.

Ans. **Common Size Income Statement**

For the year ending 31st March 2017 and 2018

Particulars	**Note No.**	**2016-17 (₹)**	**2017-18 (₹)**	**Percentage of Revenue From Operations**	
				2016-17	**2017-18**
I) Revenue from Operations		5,00,000	4,00,000	100	100
II) Expenses:					
Cost of Materials Consumed		3,50,000	2,40,000	70	60
Other Expenses		1,30,000	1,10,000	26	27.5
Total Expenses		4,80,000	3,50,000	96	87.5
III) Profit before Tax (I-II)		20,000	50,000	4	12.5
IV) **Less:** Tax @ 50%		10,000	25,000	2	6.25
V) Profit after tax		**10,000**	**25,000**	**2**	**6.25**

1 + 1 + 1 + 1 + 1 = 4 marks

Q. From the …… Cash Flow Statement .

Ans. **Cash flow statement of Mayur Ltd.**

For the year ended 31st March 2016 as per AS-3 (Revised)

Particulars	**Details (₹)**	**Amount (₹)**

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A. Cash Flows from Operating Activities:		
Net Profit before tax & extraordinary items (note 1)		(24,000)
Add: Non cash and non-operating charges		
Loss on sale of machinery(total assets)	17000	
Depreciation	2,73,000	
Interest on Debentures	27,000	3,17,000
Operating profit before working capital changes		2,93,000
Add: Decrease in current assets/Increase in current liabilities		
Decrease in inventories	10,000	
Decrease in trade receivables	20,000	30,000
		3,23,000
Less: Increase in Current Assets/ Increase In Current Liabilities		
Decrease in trade payables	(80,000)	(80,000)
Cash geenrated From Operations		2,43,000
Less: Tax Paid		(64,000)
Net Cash generated from Operating Activities		1,79,000
B. Cash flows from Investing Activities :		
Purchase of machinery(Total Assets)	(12,00,000)	
Sale of machinery (Total Assets)	3,10,000	
Purchase of goodwill(Intangible assets)	(1,10,000)	
Net Cash used in investing activities		(10,00,000)
C. Cash flows from Financing Activities:		
Issue of share capital	10,00,000	
Issue of 9% debentures	1,00,000	
Interest on Debentures	(27,000)	
Net Cash flow from financing activities		10,73,000
Net increase in cash & cash equivalents during the year (A+B+C)		2,52,000
Add: Cash and Cash Equivalents in the beginning		1,94,000
Cash & cash equivalents at the end of the year		4,46,000

2 ½

1 ½

1

Notes:

Calculation Of Net Profit before Tax

Net Profit	(1,00,000)
+ Provision for tax in current year	76,000
Net profit before tax	(24,000)

Dr. **Machinery A/c** **Cr.**

Particulars	Rs.	Particulars	Rs.₹
To Balance b/d	28,00,000	By bank A/c	3,10,000
To Bank A/c (Bal figure) (Purchase)	12,00,000	By Accumulated Depreciation A/c	73,000
		By P/L statement	17000
		By Balance C/d	36,00,000
	40,00,000		**40,00,000**

½

Dr. **Accumulated Depreciation A/c** **Cr.**

Particulars	Rs.	Particulars	Rs.

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			To Machinery A/c To Balance c/d	73,000 7,00,000	By Balance b/d By Statement of P/L (Bal figure)	5,00,000 2,73,000
				7,73,000		**7,73000**
						½ =6 marks
			PART B **OPTION 2** **(Computerized Accounting)**			
			Q. Name the…….transaction. **Ans.** A data element is the smallest named unit of data in the information system. In accounting, a transaction consists of four data elements, such as name of account, accounting code, date of transaction and amount.			=1 mark
			Q. What is ……..'Primary Key'? **Ans.** It is a key in a relational database that is unique for each record. It consists of minimum possible one or more than one attributes of a table such as telephone number with area code.			=1 mark
			Q. State any……'Server Database'. **Ans.** The points to be considered before making investment in a database: • What all data is to be stored in the database. • Who will capture or modify the data, and how frequently the data will be modified. • Who will be using the database, and what all tasks will they perform? • Will the database (backend)be used by any other frontend application? • Will access to database be given over LAN/Internet, and for what purposes? • What level of hardware and operating system is available? (Any four)			=4 marks
			Q. What is meant……'Simple form'? **Ans. Forms:** Access provides a user friendly interface,which allows users to enter information in a graphical way.It is known as FORM. This information transparently passes to the underlying database. **Split Form:** This presentation shows underlying database in one half of the section and form in other half for entering information in the record selected in the datasheet.The two views in this form are synchronised so that scrolling in one view causes scrolling of other view to the same location of the record. **OR** **Q. Why is it……data security.** **Ans.** To maintain the secrecy of accounting data it is necessary to have security features in accounting software. Tools (any two) 1**. Password security**: Password is widely accepted security control to			

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access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base.

2. **Data Audit**: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration.

3**. Data vault**: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method.

4 marks

Ques. Explain……vouchers.

Ans. The vouchers are three types-

- **Memo voucher:** Memo voucher is a non accounting voucher. It does not affect accounts of the user. These entries are stated/recorded in a separate register, but not as a part of ledger
- **Post dated voucher:** Some accounting software allows the user to enter the voucher for future transactions which are usually similar as the previous once.
- **User defined Voucher:** In accounting software there are 23 predefined vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement. In the voucher entry, entry can be classified into three basic categories.

OR

Q. What is……advantages

Ans. A Graph is a pictorial presentation of data which has at least two dimensional relationships. Three advantages are:

1. Help to explore.
2. Help to present
3. Help to convince

(With suitable explanation)

=4 marks

Q. List the……software:

Ans.

Windows	**Functionality**	**Availability**
F6	To select the receipt voucher	At accounting/Inventory voucher creation and alteration screen
F7	To select the journal voucher	At accounting/Inventory voucher creation and alteration screen

			F8	To select the Sales voucher	At accounting/Inventory voucher creation and alteration screen	=6 marks
			CTRL +F8	To select the credit note voucher	At accounting/Inventory voucher creation and alteration screen	
			F9	To select the purchase voucher	At accounting/Inventory voucher creation and alteration screen	
			CTRL +F9	To select the debit note voucher	At accounting/Inventory voucher creation and alteration screen	

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