

# **Model Question Paper-2022 (Unofficial)**

## **ACCOUNTANCY WITH COMPUTERISED ACCOUNTING**

**Maximum :60 Scores**

**Time: 2 Hours**

**Cool-off time: 15 Minutes**

### **A PART – Accountancy (40 Scores)**

#### **PART-I (A)**

**Answer any 4 questions from 1-6. Each carry 1 score**

1. Outstanding subscription of a club is its.....  
(a) liability (b) asset (c) asset or liability (d) None of these
2. The ratio in which the continuing partners have acquired the share of profit from the retiring partners is called.....  
(a) Gaining ratio (b) Sacrificing ratio (c) Old ratio (d) New ratio
3. When realisation expenses are paid by a partner on behalf of the firm, .....A/C is credited.  
(a) Realisation Account (b) Particular Partner's capital A/c (c) Cash Account (d) Bank Account
4. Under fixed capital method, the interest on drawings is -----  
(a) credited to capital account (b) debited to capital account (c) credited to current account (d) debited to current account
5. Retirement of partner leads to.....of the partnership.  
(a) dissolution (b) amalgamation (c) reconstitution (d) merger
6. Maximum number of partners allowed in a firm in India is .....  
(a) 200 (b) 100 (c) 50 (d) 30

#### **PART-I (B)**

**Answer all questions from 7 to 9 . Each carry 1 score**

7. Interest on capital is credited to ..... account.  
a) Partner's drawings b) Partner's capital c) Partner's loan  
d) P & L Appropriation Account
8. If partners are entitled to receive interest on capital as per agreement, such interest is payable-----  
(a) only out of bank balance (b) only out of capital (c) only out of profits  
(d) only out of sales

9. When the business is taken over by another business, the excess of purchase consideration over its net asset value is referred to as-----  
(a) Existing goodwill (b) Purchased goodwill (c) Acquired goodwill  
(d) None of these

## PART-II (A)

**Answer Question number 10 . (2 Score)**

10. Give suitable narrations for the following journal entries:

(a) Realisation A/c Dr	3,000	
To Furniture		3,000

<b>(b)</b> General Reserve A/c Dr	7,000
To Partners Capital A/c	7,000

**PART-II (B)**

**Answer any 1 question from 11 and 12. Each carry 2 score**

11. Tournament Fund Rs.50,000. Tournament Expense Rs.10,000. Tournament Receipts Rs.15,000. How will you treat the above items in the final account of a Not-for-Profit Organization ?
12. Pass Journal entries on dissolution of a firm in connection with realisation of asset in the following cases.
  - (a) Machinery worth Rs. 10,000 taken over by Mr. Rajan, one of the partners at the book value.
  - (b) Un recorded Furniture sold out for Rs.5000

**PART-III (A)**

**Answer any 3 questions from 13 and 16. Each carry 3 score**

13. A and B are partners sharing profits and losses in the ratio of 3:2. They admit C for a sixth share for which he bring in 40,000 for capital and 20,000 for goodwill. A and B withdrew half the amount of goodwill immediately in cash. Give journal entries.
14. From the following particulars calculate the amount of subscription to be credited to the Income and Expenditure Account for the year ending 31st, March 2018.  
Subscription received during 2017-2018 Rs.50,000  
Outstanding subscription 1st April 2017 Rs.3200  
Subscription received in Advance 31st March 2018 Rs.1800  
Subscription received in advance 1st, April 2017 Rs.1200.
15. Explain the following terms and its accounting treatment:  
a. Legacy b. Capital Fund

16. Write any 3 difference between Receipt and Payment account and Income and expenditure account.

### **PART-III (B)**

#### **Answer question number-17. (3 Score)**

17. A business has earned an average profits of Rs.1,00,000 during the last few years and the normal rate of return in a similar business is 10%. Ascertain the value of goodwill by capitalization of average profits method, given that the value of net assets of the business is Rs.8,00,000.

### **PART-IV (A)**

#### **Answer any 2 questions from 18 and 20. Each carry 4 score**

18. Ratheesh and Arya are partners in a firm sharing profit and losses in the ratio of 3 : 2. Their Balance Sheet 31-03-2017 is given below:

**Balance Sheet as on 31-03-2017**

<b>Liabilities</b>	<b>Amount</b>	<b>Assets</b>	<b>Amount</b>
Creditors	60,000	Bank A/c	50,000
Reserve Fund	26,000	Stock	10,000
Capital:		Debtors	20,000
Ratheesh	22,000	Other Sundry Assets	53,000
Arya	25,000		
	<b>1,33,000</b>		<b>1,33,000</b>

The firm was dissolved on 31-03-2017. Prepare the Realisation account by considering the following

1. Stock realized Rs.9,000
  2. Other sundry assets sold for Rs. 45,000
  3. Realisation Expenses met Rs.2,000
  4. Creditors are settled at a discount of 10%
19. John, Thomas and David are partners in a firm. Thomas decides to retire from the firm. On the date of retirement Rs 80,000 becomes due to him. John and David promises him to pay the amount in four equal yearly instalments plus interest @ 12% per annum on the unpaid balance. Prepare Thomas's Loan A/c.
20. Anil and Sunil are partners in a firm sharing profits in the proportion of their capitals. Their capitals on 1<sup>st</sup> April 2018 were 60,000 and 30,000 respectively. As per partnership deed partners are entitled to receive interest on capital at 10% p.a. Anil was entitled to receive a salary of Rs.1,000 per month and Sunil a commission of Rs. 10,000 p.a. Drawings made by the partners during the year

were Anil Rs.2,000 and Sunil Rs.3,000. Interest on drawings were Anil Rs.500 and Sunil Rs.700. Profit earned by the firm during the year was Rs.27,000. Prepare Profit and Loss Appropriation Account for the year ending 31<sup>st</sup> March 2019.

#### **PART-IV (B)**

**Answer any 1 question from 21 to 22. Each carry 4 score**

21. Sam and Mani are partners in a firm sharing profits in the ratio of 5:2. They admitted Suresh as a partner in the firm. The new profit sharing ratio of the firm 5:2:1. Sam and Mani guaranteed that Suresh will get a minimum amount of Rs.17,000 as profit every year. During the year 2020-21, the firm earned a profit of Rs.80,000. Prepare Profit and Loss Appropriation Account.
22. P and Q are partners in a firm. Their capital accounts as on 1<sup>st</sup> April 2019 showed a balance of Rs. 3,00,000 and Rs. 2,00,000 respectively. On 1<sup>st</sup> June, 2019, P introduced an additional capital of Rs. 1,00,000 and On 30<sup>th</sup> Sep, 2019 Q introduced an additional capital of Rs. 50,000 . On 1<sup>st</sup> December 2019 P withdrew Rs. 40,000, and on 1<sup>st</sup> February 2020 Q withdraw Rs.10,000 from their capitals. Interest is allowed @ 6% p.a. Calculate interest payable on capital to both the partners during the financial year 2019-2020.

#### **PART-V (A)**

**Answer any 1 question from 23 to 24. Each carry 5 score**

23.

Anju and Manju were in partnership, who were sharing profits and losses equally. Their Balance Sheet as on 31-03-2012 was as follows:

<b>Liability</b>	<b>Amount</b>	<b>Assets</b>	<b>Amount</b>
Capital:		Cash	3,000
Anju	30,000	Debtors	20,000
Manju	20,000	Stock	40,000
Creditors	30,000	Furniture	5,000
Bills payable	3,000	Plant and Machinery	15,000
	83,000		83,000

Sanju is admitted as a partner on 31-03-2012 on the following terms.

1. Sanju will bring in Rs 40,000 as his capital
2. Plant & Machinery will be increased by Rs 5,000
3. Furniture should be appreciated by 20%
4. Stock should be reduced by Rs 3,000
5. Creditors be reduced by Rs 1,000.

Prepare Revaluation Account and Partners Capital Accounts.

**24. Following is the Receipts and Payments Account of Kairali Club for the year ending 31-03-2003.**

**Receipt and payment Account**

**for the year ending 31-03-2003**

<b>Receipts</b>	<b>Amount</b>	<b>Payments</b>	<b>Amount</b>
To Balance b/d (Cash in hand)	5,000	By Salaries	1,200
Subscriptions	7,500	By Rent	1,400
Donations	1,500	By Postage and Telegram	650
Entrance Fee	2,500	By Sundry Expenses	850
		By Stationery	210
		By Entertainment Expenses	340
		By Investment	6,000
		By Cash in hand	5,000
		By Cash at bank	850
	<b>16,500</b>		<b>16,500</b>

You are required to prepare an Income and Expenditure for the year ending 31-03-2003.

**Additional Information:**

1. Subscription outstanding during the year 2003 Rs.700. Subscription received include Rs.400 for the year 2002 and received in advance for the year 2004 amounting Rs.800.
2. Rent paid in advance Rs.200
3. 1/3 of the donation and 40% of the entrance fee should be capitalized.
4. Outstanding salaries on 31<sup>st</sup> March 2003, Rs.300

## B PART - Computerised Accounting (20 Scores)

### PART-I

#### PART-I A

**Answer any 2 questions from Q 1 to Q4. Each carry 1 score**

1. Which of the following is not a component of Payroll Statement?  
a. D.A b. DB c. P.F d H.R.A
2. LibreOffice Calc is an example for-----  
a. DBMS b. Accounting Software c. Spreadsheet d. Presentation
3. ROUND is an example for.....function.  
a. Statistical b. Mathematical c. Financial d. Logical
4. In which cell salvage value of asset is entered where SLN (A3,B3,C3)=-----  
a. A3, b. B3, c. C3,d. None of these

#### PART-I B

**Answer any 1 questions from Q 5 to Q6. Each carry 1 score**

5. -----is used to retrieve information from a database  
a) Table b) Normalisation c. Query d) Primary Key
6. -----function used to combines several text strings in different cells into one string.  
a) IF b) DB c) LOOKUP d) CONCATENATE

#### PART-II A

**Answer any 3 questions from Q 7 to Q10. Each carry 2 score**

7. Name any 4 elements of charts?
8. List out any 2 advantages of computerised accounting system?
9. Explain the terms:  
a. Primary Key b. DBMS
10. Name the system generated ledger accounts in GNU Khata.

#### PART-II B

**Answer any 1 questions from Q 11 to Q12. Each carry 2 score**

11. Briefly explain PMT Function. Give its Syntax.
12. Explain any 2 security features of Computerised Accounting Softwares?

**PART-III A****Answer any 2 questions from Q 13 to Q15. Each carry 3 score**

13. Explain any 3 Logical functions commonly available in spreadsheet software packages by giving relevant syntax?

14. Fill in the series as per hint given.

Date	Transaction	Dr/Cr	Account	Group	Sub Group	Function Key
1-1-22	Started Business with Cash	Dr Cr	Cash Capital	Current Asset Capital	Cash -	F4
2-1-22	Furniture Purchased from A Ltd.	Dr Cr	Fixed Asset ?	? ?	? ?	?
3-1-22	Sold goods to Biju.	Dr Cr	? ?	? ?	? ?	F6

15. Explain Shortly:

a. Pie Chart b. Bar Chart

**PART-III B****Answer question No-16. (3 score)**

16. Prasad is a new student in your class. Can You help Prasad to learn any 3 financial functions and its syntax of spreadsheet software LibreOffice Calc.

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