ANSWER KEY MINT Out dodd FIRST YEAR HSE JUNE 2022 PART III NCY WITH ANDRE

SUBJECT: ACCOUNTANCY WITH ANALYSIS OF FINANCIAL STATEMENTS

CODE 80 Sco		ERSION: B		
Sl, N	Value Points	Score	30 Hours Total	
1	(c) Debtors	1	10141	
2	(d) Matching	1	1	
3	(a) Increase in asset	- : 1	1	
4	(b) Petty cash book		1	
5	(d) Trial Balance	1	1	
6	(b) decreases			
7	(a) an asset	1	1	
8	(c) Drawer	1	1	
9	(a) an input device	1	1	
10	(d) Inefficiency	1	1	
11	Long term assets - Plant , Furniture		. 1	
	Short term assets – Stock , Debtors	1	2	
12	(a) Sales book (b) Cash book	1 1	2	
13	Three extra days allowed while calculating the due date of bill	2	2	
14	(a) Error of principle(b) Error of commission(c) Error of omission(d) Compensating error (any two)	1	2	
15	(a) Carriage outwards – Profit and Loss Account(b) Creditors - Balancesheet	1	2	
16	(a) Trial believe	1		
10	(a) Trial balance cannot be prepared and accuracy of accounts cannobe ensured.	ot 1	2	
	(b) Correct ascertainment and evaluation of financial result of business operations can not be made.	1	2	
17	Software Data , Procedure, User, Connectivity (Any two)	1 1	2	
18	(a) Ascertainment of financial results(b) Depiction of financial position(c) Providing information to the users	1 1 1	3	
19	(a) Accounting period(b) Conservatism(c) Dual aspect	1 1 1 1	3	

20	(a)	Machinery		-			. 1	
	. ,	Bank					1	3
	(c)	Reena				_	1	
21	(c)	sets Salary paid in ac	dvance					
		Commission due bilities	e but not r	eceiv	red		1,	
		Salary outstandi	no				½ score each	3
		Commission rec		dvan	Ce		Cacii	
	Exp	ense						
	(a) S Inco	Salary paid						
	1	onie Commission rec	eived					
22	+	Vear and Tear du	 .	or Do	senge of Time			• .
	(ii) l	Expiration of Le	gal Rights	n Pai	ssage of 11me		1	
	(iii)	Obsolescence					1	3
	(iv)	abnormal factor ds, etc. (any thre	s such as a	accid	ents due to fire, eart	hquake,		_
23	1100	us, etc. (any tine	·e)					
23	(a) T	o present a true	and fair v	iew (of the financial perfo	ormance of the	1½	
			and fair v	iew c	of the financial posit	ion of the	417	3
	busir	ness. (or Any m	eaningful	ansv	ver)	ion or me	11/2	
24					,			
4 -T	(b) A	Assets = Liabiliti	ermine me	tal) Going Concern Co (4) Dual Aspect Cor	ncept	1	
	(c) F	Record Assets at	purchase	nrice	-(2) Cost concept	icept	1	4
					(1) Business entity c	oncept	1 1	,
				`	, ,	onecpt	т .	
25	•		Printing N	1 ach:	ine Account	i.		
	Yr	Details	Amt		Details	Amt		
	I	To Cash	40,000	I	By Depreciation	8,000		
,					" Balance c/d	32,000	1	
			40,000			40000	1	
			·			10000		
	II	" Balance b/d	32,000	II	By Depreciation	8,000		
1					" Balance c/d	24,000	1	
			32,000			32,000		
			, - 3 3			32,000		4
	III	" Balance b/d	24,000	III		8,000		
			-				1	
			24,000			16000		
-		1	24,000			24,000		

	IV "Balance b/d 16,000 IV By Depreciation 8,000 "Balance c/d 8,000		: :
:	16,000)	
		1	1
26	₹ Capital at the end of year, i.e. on March 31, 2022 - 90,000	-	
	Add Withdrawals by the proprietor during the year - 30,000 Less Additional Capital introduced - 40,000 " Capital at the beginning of year 60,000 Profit made during the year 20,000	1 1 1	4
. 27	Reliability Relevance Comparability Understandability (with explanation)	1 1 1 1	4
28	a) Bank Reconcilation statement is a statement prepared to conconcile the bank balance as per cash book and passbook b) Cheque issued but not presented for payment Cheque deposited but not cleared Bank charges debited by the bank (any three)	1 1 Each	4
29	Speed, Accuracy , Reliability , Uptodtate information (any four relevant answer)	1 each	4
30			
	Meena A/c Dr 5,000 To Sales 5,000	1	
	Bills Receivable A/c Dr 5,000 To Meena 5,000	1	5
	Bank A/c Dr 4,900 Discount A/c Dr 100 To Bills Receivable 5,000	2	
	Meena A/c Dr 5,000 To Bank 5,000	1	

(c	b) Insurance A/cc) Depreciation A/cd) Rent received in advance) Commission Accrued	nce					1 each	į
;							· · · · · · · · · · · · · · · · · · ·	
P	Account Head		Dr.	(₹)	Cr.	(₹)		
C	Capital					27,000	-	
S	ales		İ			40,500		
S	ales returns		!	500				
Pu	urchases			22,400			½ score	5
Ft	urniture			15,000			each	
C	reditors					6.000	: 1	
W	ages and salaries			5,000		6,000		
	ills receivable			4,000				
Ca	ash at Bank	•		20,000				
Ca	ash in hand			6,600				
				•				
			/	3,500	-	73,500		
(Op							2	
(Op	pening stock + Purchases						2	5
(Opstoo	pening stock + Purchases ck		00) - ₹ Carria ge & Carta	7,600 =	87,10 Con veya	Posta ge & Couri		5
(Opstoo (₹2	pening stock + Purchases ck 20,000 + ₹60,000 + ₹1 ceipt Details	2,200 + 2,5	00) - ₹ Carria ge &	7,600 = Printin g & Station	87,10 Con veya	O Posta ge &		5
(Opstoo (₹2	pening stock + Purchases ck 20,000 + ₹60,000 + ₹1	2,200 + 2,5 Payments	00) - ₹ Carria ge & Carta ge	7,600 = Printin g & Station	87,10 Con veya	Posta ge & Couri	3 ⅓ score	
(Opstoo (₹2	pening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details	2,200 + 2,5	00) - ₹ Carria ge & Carta ge	7,600 = Printin g & Station	87,10 Con veya nce	Posta ge & Couri	3	5
(Opstoo (₹2	pening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage	2,200 + 2,5 Payments 50	00) - ₹ Carria ge & Carta ge	7,600 = Printin g & Station	87,10 Con veya	Posta ge & Couri	3 ⅓ score	
(Opstoo (₹2	pening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage Courier	2,200 + 2,5 Payments 50 60 30 50	00) - ₹ Carria ge & Carta ge	7,600 = Printin g & Station	87,10 Con veya nce	Posta ge & Couri er	3 ⅓ score	
(Opstoo (₹2	pening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage Courier Cartage	2,200 + 2,5 Payments 50 60 30 50 50	Carria ge & Carta ge	7,600 = Printin g & Station	87,10 Con veya nce	Posta ge & Couri er	3 ⅓ score	5
(Opstoo (₹2	pening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage Courier Cartage Taxi Fare	2,200 + 2,5 Payments 50 60 30 50 50 200	00) - ₹ Carria ge & Carta ge	Printin g & Station ery	87,10 Con veya nce	Posta ge & Couri er	3 ⅓ score	
(Opstoo (₹2	pening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage Courier Cartage Taxi Fare Stationery	2,200 + 2,5 Payments 50 60 30 50 50 200 140	00) - ₹ Carria ge & Carta ge	7,600 = Printin g & Station ery	87,10 Con veya nce	Posta ge & Couri er 30 50	3 ⅓ score	
(Opstoo (₹2	cening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage Courier Cartage Taxi Fare Stationery Printing charges	2,200 + 2,5 Payments 50 60 30 50 200 140 300	00) - ₹ Carria ge & Carta ge	Printin g & Station ery	87,10 Con veya nce	Posta ge & Couri er	3 ⅓ score	
(Opstoo (₹2	pening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage Courier Cartage Taxi Fare Stationery	2,200 + 2,5 Payments 50 60 30 50 50 200 140	00) - ₹ Carria ge & Carta ge	7,600 = Printin g & Station ery	87,10 Con veya nce	Posta ge & Couri er 30 50	3 ⅓ score	
(Opstoo (₹2	cening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage Courier Cartage Taxi Fare Stationery Printing charges	2,200 + 2,5 Payments 50 60 30 50 200 140 300 200	Carria ge & Carta ge 50	7,600 = Printin g & Station ery 140 300	Con veya nce	Posta ge & Couri er	3 ⅓ score	
(Opstoo (₹2	cening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage Courier Cartage Taxi Fare Stationery Printing charges Postage stamps	2,200 + 2,5 Payments 50 60 30 50 200 140 300 200	00) - ₹ Carria ge & Carta ge	7,600 = Printin g & Station ery	87,10 Con veya nce	Posta ge & Couri er 30 50	3 ⅓ score	
(Opstoo (₹2	cening stock + Purchases ck 20,000 + ₹ 60,000 + ₹ 1 ceipt Details 1,500 Cash received Carriage Travelling exp Postage Courier Cartage Taxi Fare Stationery Printing charges	2,200 + 2,5 Payments 50 60 30 50 200 140 300 200	Carria ge & Carta ge 50	7,600 = Printin g & Station ery 140 300	Con veya nce	Posta ge & Couri er	3 ⅓ score	

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Particulars	Amount	Amount
Bank balance as per cash book Add Cheques issued but not presented for payment	5,000	40,000
Add Direct deposit by customer	2,000	7,000
Less Cheques deposited into the bank, but not collected and credited Less Bank charges debited by the bank	3,600	47,000
Bank balance as per Pass book		3,700 43,300

36	Cash Balnce – 5,20 Bank Balance – 45,60			8
37	Cash A/c Dr To Capital A/c	3,50,000 3,50,000		
	Machinery A/c Dr To Cash A/c	2,00,000 2,00,000	1	
	Bank A/c Dr To Cash A/c	13,000 13,000	1	
	Resmi A/c Dr	24,500	1	
	To Sales A/c	24,500 10,000	1	
	To Rasmi A/c	10,000	1	8
	Advertisement A/c Dr To Bank A/c	3,000	1	Ü
	Cash A/c Dr To Sales A/c	16,000 16,000	1	
	Cash A/c Dr To Bank A/c	5,000 5,000	1	
38		1,300 3,300 5,100	3 2 3	8
	Datance sheet Iolal – 9:	9,100	3	