

ANSWER KEY

FIRST YEAR HIGHER SECONDARY EXAMINATION JUNE 2022

PART-I/II/III

SUBJECT: ACCOUNTANCY WITH COMPUTERISED ACCOUNTING

CODE NO: FY 73

VERSION: D (H1)

60 SCORES

2 HOURS

| Qn. No | Sub Qns | Answer Key/Value Points | Score | Total Score |
|--------|---------|----------------------------------------------------|-------|-------------|
| 1. | | (c) capital | 1 | 1 |
| 2. | | (b) Journalising | 1 | 1 |
| 3. | | (b) purchase day books | 1 | 1 |
| 4. | | (b) Trial Balance | 1 | 1 |
| 5. | | (b) depreciation | 1 | 1 |
| 6. | | (c) Balance sheet | 1 | 1 |
| 7. | | (b) liability | 1 | 1 |
| 8. | | (a) capital | 1 | 1 |
| 9. | | (a) DBMS | 1 | 1 |
| 10. | | Assets ii) plant & Machinery iii) Furniture | 1 | 2 |
| | | Liabilities i) loans from Bank iv) creditors | 1 | |

| Qn. No | Sub Qns | Answer Key/Value Points | Score | Total Score | | | | | | |
|-------------------------|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------------------|--------------------|--------------------|-------------------------|---------------------|--------|---|
| 11. | | a) Money Measurement b) Cost concept | 1 1 | 2 | | | | | | |
| 12. | | a) cheque issued but not presented b) direct deposit by a customer (as any other reasons) | 1 1 | 2 | | | | | | |
| 13. | | i) Draws by the debtor ii) Requires acceptance by the drawee | 1 1 | 2 | | | | | | |
| 14. | | Cash in hand Debtors Furniture Land & Building | $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ | 2 | | | | | | |
| 15. | | <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Manual Accounting</td> <td style="width: 50%;">Computerised Accounting</td> </tr> <tr> <td>Speed and accuracy</td> <td>Speed and accuracy</td> </tr> <tr> <td>Coding is not essential</td> <td>Coding is essential</td> </tr> </table> | Manual Accounting | Computerised Accounting | Speed and accuracy | Speed and accuracy | Coding is not essential | Coding is essential | 1 1 | 2 |
| Manual Accounting | Computerised Accounting | | | | | | | | | |
| Speed and accuracy | Speed and accuracy | | | | | | | | | |
| Coding is not essential | Coding is essential | | | | | | | | | |

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|--------------------------------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------|--|---------------|-------|--|--|----------|--|--------------------------|--------|--|--|----------|--|---------------------------|----------|--|--|--------|--|--------------------------------|--|--|---|---|
| 16. | | Reliability Relevance understandability | 1 1 1 | 3 | | | | | | | | | | | | | | | | | | | | | | | | |
| 17. | | b) Decrease in Asset c) Decrease in Asset c) Increase in Asset | 1 1 1 | 3 | | | | | | | | | | | | | | | | | | | | | | | | |
| 18 | | (a) Sales day books (b) journal paper (c) Sales Return Books | 1 1 1 | 3 | | | | | | | | | | | | | | | | | | | | | | | | |
| 19. | | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Capital on 31/12/2021</td> <td style="text-align: right; width: 10%;">2,00,000</td> <td style="width: 30%;"></td> </tr> <tr> <td>Add: Drawings</td> <td style="text-align: right;">5,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">2,05,000</td> <td></td> </tr> <tr> <td>Less: Additional capital</td> <td style="text-align: right;">10,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">1,95,000</td> <td></td> </tr> <tr> <td>Less: Capital on 1/1/2021</td> <td style="text-align: right;">1,50,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">45,000</td> <td></td> </tr> <tr> <td colspan="3" style="text-align: center;">Profit earned during the year.</td> </tr> </table> | Capital on 31/12/2021 | 2,00,000 | | Add: Drawings | 5,000 | | | 2,05,000 | | Less: Additional capital | 10,000 | | | 1,95,000 | | Less: Capital on 1/1/2021 | 1,50,000 | | | 45,000 | | Profit earned during the year. | | | 3 | 3 |
| Capital on 31/12/2021 | 2,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Add: Drawings | 5,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2,05,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Additional capital | 10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 1,95,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Capital on 1/1/2021 | 1,50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 45,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit earned during the year. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

20.

- i) Capital is liability of business - Business Entity 1
- ii) Total debits - Total credit - Dual Aspect 1
- iii) Anticipate all losses - Conservatism 1
- iv) Revenue - Expense - Matching 1

4

21.

Dr. Machinery A/c

| Date | Particulars | Amount | Date | Particulars | Amount |
|----------|-------------|--------|------------|-------------|--------|
| 1/1/2018 | To Cash | 100000 | 31/12/18 | By Deprec | 10000 |
| | | " | " | Bal. cld | 90000 |
| | | | | | 100000 |
| 1/1/2019 | Bal. bld | 90000 | 31/12/19 | By Deprec | 10000 |
| | | " | " | Bal. cld | 80000 |
| | | | | | 90000 |
| | | 90000 | | | 90000 |
| 1/1/2020 | Bal. bld | 80000 | 31/12/2020 | By Deprec | 10000 |
| | | " | " | Bal. cld | 70000 |
| | | | | | 80000 |
| | | 80000 | | | 80000 |
| 1/1/2021 | Bal. bld | 70000 | | | |

4

| | | | |
|-----|------------------------|---|---|
| 22. | Drawers - Syama | 1 | |
| | Drawee - Sohan | 1 | |
| | Due Date - July 1 or 4 | 1 | 4 |
| | Amount of bill - 20000 | 1 | |
| 23. | a) Outstanding Expense | 1 | |
| | b) Depreciation | 1 | |
| | c) Prepaid Expense | 1 | 4 |
| | d) Closing Stock | 1 | |
| 24. | i) Cash | 1 | |
| | ii) Capital | 1 | |
| | iii) Sundry | 1 | 5 |
| | iv) Bank | 1 | |
| | v) Drawings | 1 | |

Bank Reconciliation Statement

| Particulars | + | - | |
|-----------------------------------------|-------|-------|---|
| Balance as per Cash book | 75000 | | |
| Cheque issued but not presented for pay | 6000 | | |
| dividend collected by bank | 10000 | | |
| Bank charges | | 500 | |
| cheque deposited but not credited | | 6000 | |
| Balance as per pass book | 91000 | 84500 | 5 |
| | | 91000 | |

26.

| Trial Balance | | |
|-----------------|---------------|---------------|
| Particulars | Debit | Credit |
| Purchase | 18000 | |
| Capital | | 100000 |
| Salary | 20000 | |
| creditors | | 18000 |
| Land & Building | 80000 | |
| | <u>118000</u> | <u>118000</u> |

5

27.

Cost of goods sold
 = opening stock + purchases +
 Direct Expenses - closing stock)
 = 60000 + 100000 + 20000 - 30000
 = 180000 - 30000
 = 150000

5

4

28.

Hardware
 Software
 people
 procedure, Data, Connectivity

5

29.

Dr. Single Column Cash books Cr.

| Particulars | Amount | Particulars | Amount |
|-------------|--------------|-------------|--------------|
| Capital | 50000 | Purchase | 20000 |
| Sales | 25000 | Rent | 3000 |
| | | John | 4000 |
| | | Salary | 5000 |
| | | Bal. cld | 43000 |
| | <u>75000</u> | | <u>75000</u> |

8

30.

Trading & P&L A/c

| Particulars | Amount | Particulars | Amount |
|-----------------------------------|--------------|---------------|--------------|
| opening stock | 10000 | Sales | 25000 |
| purchases | 15000 | closing stock | 20000 |
| wages | 2000 | | |
| g/p cld | 18000 | | |
| | <u>45000</u> | | <u>45000</u> |
| Salary 5000 | | g/p bld | 18000 |
| Sold:ols 2000 | 7000 | Commission | 6000 |
| insurance | 4000 | | |
| Net profit transferred to capital | 13000 | | |
| | <u>24000</u> | | <u>24000</u> |

5
4

8

Balance sheet

| Liabilities | Amount | Assets | Amount |
|-----------------|--------------|----------------|--------------|
| Salary outstand | 2000 | Cash in hand | 14000 |
| Capital | 45000 | Friday debtors | 6000 |
| Add: Net profit | 13000 | closing stocks | 20000 |
| | <u>58000</u> | Furniture | 20000 |
| | <u>60000</u> | | <u>60000</u> |

3

8