

ANSWER KEY CODE : FY-450
FIRST YEAR HIGHER SECONDARY EXAMINATION , MARCH -2023
PART III
SUBJECT: ACCOUNTANCY WITH CA

60 SCORES**2 HOURS**

Qn. No	Sub. Qns	Answer Key / Value Point	Score	Total Score								
		Answer any EIGHT questions from 1- 9, each carries 1 score 8x1=8										
1		c. Capital.	1	1								
2		b. Ledger.	1	1								
3		c. Journalising	1	1								
4		d. Journal proper	1	1								
5		c. Account holder in a bank.	1	1								
6		d. Error of partial omission	1	1								
7		c. Depletion.	1	1								
8		c. Shown on the asset side of the balance sheet.	1	1								
9		a. Asset.	1	1								
		Answer all questions from 10 -14, each carries 2 scores. 5 x 2 = 10										
10.		Fixed Asset : Any Correct item Intangible Asset : Any Correct item Long term liabilities : Any Correct item Current liabilities : Any Correct item	4 x 1/2	2								
11.		a. <u>Capital</u> b. <u>Rent A/c Dr.</u> c. <u>Cash A/c / Bank A/c.</u> d. Cash sales. or sold goods for cash (Any correct narration)	4x1/2	2								
12.		(a) Cheques issued by the bank but not yet presented for payment. b) Cheques paid into the bank but not yet collected. (c) Direct debits made by the bank on behalf of the customer. (d) Amounts directly deposited in the bank account. (e) Interest and dividends collected by the bank. (f) Direct payments made by the bank on behalf of the customers. (g) Cheques deposited/bills discounted dishonoured. (Any 2 points only)	2x1	2								
13.		<table border="1" style="width: 100%;"> <thead> <tr> <th>Reserves</th> <th>Provision</th> </tr> </thead> <tbody> <tr> <td>a. Appropriation of profit. b. It is made for strengthening the financial position of the business.</td> <td>a. Charge against profit b. Created for a known liability or expense related to the current period, the amount of which is not certain.</td> </tr> <tr> <td>c. It is shown on the liabilities side after the capital amount.</td> <td>c. As a deduction from the item on the assets side or on the liabilities side along with current liabilities.</td> </tr> <tr> <td>d. It is at the discretion of the management.</td> <td>d. It is necessary to ascertain true profit or loss in compliance with</td> </tr> </tbody> </table>	Reserves	Provision	a. Appropriation of profit. b. It is made for strengthening the financial position of the business.	a. Charge against profit b. Created for a known liability or expense related to the current period, the amount of which is not certain.	c. It is shown on the liabilities side after the capital amount.	c. As a deduction from the item on the assets side or on the liabilities side along with current liabilities.	d. It is at the discretion of the management.	d. It is necessary to ascertain true profit or loss in compliance with	2x1	2
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			'Prudence or Conservatism concept'																																																				
			(Any 2 points)																																																				
14.	a.	Debit Side of P & L A/c. Rs. 5000		1	2																																																		
	b.	Add to the capital in the Liability side of Balance Sheet.		1																																																			
		<p>Capital Rs. 50000 add:Interest on capital 5000 ----- 55000 Or (Without considering amount give full marks)</p>																																																					
		Answer all questions from 15- 18 , each carries 3 scores 4 x 3= 12).																																																					
15.	a.	To maintain business records .		3x1	3																																																		
	b.	To Calculation of profit or loss.																																																					
	c.	To ascertain financial position.																																																					
	d.	To Provide information to users .																																																					
		Or any meaning full answer regarding "Account" (Any 3 points)																																																					
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18.	a.	Machinery A/c Dr. 3000 Wages 3000		1	3																																																		
	b.	Rent A/c. Dr. 2,000 To Cash A/c / Bank A/c 2,000.		1																																																			

c.

Salary A/c Dr. 4,000
 To Raju A/c. 4,000

1

~~Answer any 3 questions from 19- 22 , each carries 4 scores.3 x=12)~~

19.

A	B
i. Creating provision for doubtful debts	b. Conservatism
ii. Transactions are to be supported by source documents	c. objectivity.
iii. Salary outstanding added to salary in P & L A/c	d. Matching concept.
iv. Every transaction has a two fold effect.	a. Dual aspect concept.

4x1

4

20.

Transaction s	cash	stock	Debtors	Total Assets	Liabilities	Capital	Total
Started business	20000			20000		20000	20000
b. Purchased Goods	-(8000)	8000		20000			20000
C,Sold goods		-5000	8000	23000		3000	23000
Total	12000	3000	8000	23000		23000	23000

1

1

1

1

4

Or

(Use any other methods)

Machinery A/c

Dr.

Cr.

21.

Date	Particulars	Amount	Date	Particulars	Amount
1 yr	Cash (100000 + 10000)	110000	1 yr	Dep.	10000
				Balance c/d	100000
		<u>110,000</u>			<u>110,000</u>
2 yr	Balance B/d	100000	2 yr	Dep	10000
				Balance C/d	90,000
		<u>100,000</u>			<u>90,000</u>
	Balance B/d	90,000			<u>100,000</u>

1x2

1x2

4

Or

Prepare Depreciation A/c for 2 years.

or

Calculation of depreciation

		<p>Dep = (Cost + Errection Charge)-Scrap ----- Life = (100000 + 10000) - 10000 ----- 10 = 10000</p>																																																		
22.	a.	<p>Salary A/c Dr. 2000 To Outstanding Salary 2000</p>	1																																																	
	b.	<p>Prepared insurance A/ c Dr. 600 To Insurance 600</p>	1	4																																																
	c.	<p>Depreciation A/c Dr. 4000 To Machinery 4000</p>	1																																																	
	d.	<p>Interest on capital A/c Dr. 2,800 To Capital 2,800</p>	1																																																	
23.		<p>Answer any 2 questions from 23- 25, each carries 5 scores 2x5=10). Bank reconciliation Statement as on 31.3.2022</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 15%;">Amount +</th> <th style="width: 15%;">Amount -</th> <th style="width: 10%;"></th> </tr> </thead> <tbody> <tr> <td>(i) Balance as per cash book</td> <td>9600</td> <td></td> <td>1</td> </tr> <tr> <td>(ii) Cheque issued but not presented</td> <td>5400</td> <td></td> <td>1</td> </tr> <tr> <td>(iii) Cheque deposited into bank, but not collected.</td> <td></td> <td>6000</td> <td>1</td> </tr> <tr> <td>(iv) Bank charges debited by bank</td> <td></td> <td>450</td> <td>1</td> </tr> <tr> <td>(v) Direct payment by a customer</td> <td>1000</td> <td></td> <td>1</td> </tr> <tr> <td>Balance as per pass book</td> <td></td> <td>9550</td> <td></td> </tr> <tr> <td></td> <td>16000</td> <td>16000</td> <td></td> </tr> </tbody> </table>	Particulars	Amount +	Amount -		(i) Balance as per cash book	9600		1	(ii) Cheque issued but not presented	5400		1	(iii) Cheque deposited into bank, but not collected.		6000	1	(iv) Bank charges debited by bank		450	1	(v) Direct payment by a customer	1000		1	Balance as per pass book		9550			16000	16000			5																
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25.	a.	Meaning full explanation	2	5																																																
	b.	Preparing an imaginary balance sheet in the order of liquidity	3																																																	

Answer any one questions from 26- 27, each carries 8 scores. (1 x 8 = 8)

26.

Dr. Double column cash book Cr.

Date	Particulars	L.F	Cash	Bank	Date	Particulars	L.F	Cash	Bank
1.1.22	Balances b/d		8000	6200	5.1.22	Bank	C	7000	
4.1.22	Rajesh		4000		6.1.22	Salary			8000
5.1.22	Cash	c		7000	8.1.22	Aman			2000
10.1.22	Bank		1200		10.1.22	Cash	c		1200
18.1.22	Nadeer			5400	14.1.22	Rent		1800	
					24.1.22	Bank char			200
					31.1.22	Drawings			3000
						Balances C/d		4400	4200
			13200	18600				13200	18600

1/2 for each correct posting & Full score for final answer

8

27.

Trading , Profit & Loss A/c for the year ended 31.12.2022

Dr. Cr.

Particulars	Amounts	Particulars	Amounts
Opening Stock	40000	Sales	314000
Purchase	120000	Less: Returns	4,000
Wages	22,000		-----
Add: O/s	2,000		310000
	-----	Closing Stock	40,000
	24000		
Carriage inwards	6000		
Gross profit c/d	160000		
	350000		350000
Salary	30,000	Gross profit B/d	160000
Rent	20,000		
Less: prepaid	2,000	Commission	8000

	18000		
Provision for bad debts	2000		
Dep Furniture	15000		
Net Profit	103000		
	168,000		168000

3

8

3

Balances sheet as on 31.12.2022.				2
Liabilities	Amount	Assets	Amounts	
Creditors	60000	Cash at bank	6300	
o/s wages	2000	Debtors		
Capital: 60300		40000		
Add: N/p: 103000		Less: pro. 2000	38000	
-----		-----		
163300		Prepared rent	2000	
Less: Drawings: 4000		Closing stock	40000	
-----		Furniture : 150000		
159300		Less:dep 15000		

	221300		135000	

			221300	

Scheme Finalised by:

1.PRAKASH.P.N, Govt.HSS Nedungolam, Kollam, 9447226258, 7012881563

2.SHAJI.P, Amritha HSS Vallikunnam, Alappuzha . 8075249759.

3.DINESAN. P.K,SNHSS,Poothadi, Wayanad. 9447263117.

4.ABDUL RAHIM.O.M, GHSS, Karakurissi, Palakkad, 9947049898.

5.SUNIMON.K.S, Valamangalam SCSHSS, Thuravoor, Alappuzha 8089195954.

6.SHAMEER.P, DISGHSS, Kannur, 9061861375.

7.MUHAMMAD HAFEEZ.V.A, LMHSS Alappuzha. 9447787897.

8.MARTIN JOSEPH, ST.Philomena'sHSS Upputhara. 9447114704.

9.Dr.SANEESHKUMAR.P.G, GHSS PAIPPAD, KOTTAYAM, 9846539243.

10.SIBU . J. JACOB,CSI HSS ,Manakkala, Pathanamthitta, 8606357173.

11. SHEJI DAS.SS, THIRUVAMPADY HSS,Alappuzha. 9946209137.

12. RADHA. C, KHSS KANNADI, Palakkad, 9446637884.

13. GINEESH.M, CHOVA HSS, Chovva, Kannur,9496189448.

14.NASSAR.P,BYKVHSS VALAVANNUR,Malapuram, 9995337482.

15.PRIYA. A.S,GHSS Azhikode,Kannur.,8301027712