

ANSWER KEY

HI

Second YEAR HIGHER SECONDARY EXAMINATION 2021-2023

PART-I/II/III

SUBJECT: Accountancy AFSCODE NO: FY472 472VERSION: D80 SCORES2 1/2 HOURS

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
1.		d. Financial officer	1	1
2.		b. Accounting period	1	1
3.		a. Capital	1	1
4		b. Journal	1	1
5		c. Cash Book	1	1
6		a. Credit Balance of Passbook	1	1
7		c. Depletion	1	1
8.		a. Gross Profit	1	1
9		Profit and Loss a/c. Dr To Provision for doubtful debts	1	1
10		c. Asset	1	1

1/10

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score														
11		Any two differences	1+1	2														
12	a	Journal proper	1	2														
	b	Cash Book	1															
13	a	Increase	1/2	2														
	b	Credit	1/2															
	c	Debit	1/2															
	d	Decrease	1/2															
14		Error of Omission Explanation	1 1	2														
15		Opening Stock + Purchases - Closing Stock  35000	1 1	2														
16		<p style="text-align: center;">Balance sheet</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Capital</td> <td style="width: 50%; padding: 5px; text-align: right;">50000</td> </tr> <tr> <td style="padding: 5px;">Creditors</td> <td style="padding: 5px; text-align: right;">30000</td> </tr> <tr> <td style="border-top: 1px solid black; padding: 5px;"></td> <td style="border-top: 1px solid black; padding: 5px; text-align: right;">80000</td> </tr> </table> </td> <td style="width: 50%; padding: 5px;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Fixed Assets</td> <td style="width: 50%; padding: 5px; text-align: right;">60000</td> </tr> <tr> <td style="padding: 5px;">Current Bank</td> <td style="padding: 5px; text-align: right;">20000</td> </tr> <tr> <td style="border-top: 1px solid black; padding: 5px;"></td> <td style="border-top: 1px solid black; padding: 5px; text-align: right;">80000</td> </tr> </table> </td> </tr> </table>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Capital</td> <td style="width: 50%; padding: 5px; text-align: right;">50000</td> </tr> <tr> <td style="padding: 5px;">Creditors</td> <td style="padding: 5px; text-align: right;">30000</td> </tr> <tr> <td style="border-top: 1px solid black; padding: 5px;"></td> <td style="border-top: 1px solid black; padding: 5px; text-align: right;">80000</td> </tr> </table>	Capital	50000	Creditors	30000		80000	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Fixed Assets</td> <td style="width: 50%; padding: 5px; text-align: right;">60000</td> </tr> <tr> <td style="padding: 5px;">Current Bank</td> <td style="padding: 5px; text-align: right;">20000</td> </tr> <tr> <td style="border-top: 1px solid black; padding: 5px;"></td> <td style="border-top: 1px solid black; padding: 5px; text-align: right;">80000</td> </tr> </table>	Fixed Assets	60000	Current Bank	20000		80000		2
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17		Any 3 objectives	1+1+1	3												
18.		<p>1. Provision for doubtful debts 3000</p> <p>Add Bad debts 2000</p> <hr/> <p>5000</p> <p>Less Old provision 4000</p> <hr/> <p>1000</p> <p>Amount debited to P/L A/c =</p>	<p>1</p> <p>1</p> <p>2</p> <p>1</p>	3												
19	a	Matching concept	1	3												
	b	Cost concept	1													
	c	Grossing Concerns concept	1													
20		Any 3 objectives of Trial balance	1+1+1	3												
21		<p>Balance sheet</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Assets</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Sundry Debtors 60,000</td> <td>1</td> </tr> <tr> <td>Less Bad debts. 2000</td> <td>1</td> </tr> <tr> <td>58000</td> <td></td> </tr> <tr> <td>Less Provision 5800</td> <td>1</td> </tr> <tr> <td>52200</td> <td></td> </tr> </tbody> </table>	Assets	Amount	Sundry Debtors 60,000	1	Less Bad debts. 2000	1	58000		Less Provision 5800	1	52200			3
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22	a.	Depreciation a/c Dr. 10,000 To Machinery 10,000	1 1/2	
	b.	Rent Receivable a/c Dr. 1000 To Rent 1000	1 1/2	
23		Four important steps (identification, Measuring, Recording, communicating)	1+1+1+1	4
24		Four Reasons	1+1+1+1	4
25	a.	Suspense a/c Dr. 16000 To Sales a/c 8000 To Purchase a/c 8000	1	
	b.	Jacob a/c Dr. 3,000 To Suspense a/c 3,000	1	
	c.	Machinery a/c Dr. 500 To Wages a/c 500	1	
	d.	Sales a/c Dr. 100 To Purchases Refund 100	1	

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26		<p style="text-align: center;"><u>Trading Account</u></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 35%;">Opening Stock</td> <td style="width: 15%;">20000</td> <td style="width: 35%;">Sales</td> <td style="width: 15%;">200000</td> </tr> <tr> <td>Purchases</td> <td>100000</td> <td>Less Return</td> <td>5000</td> </tr> <tr> <td>Less Return</td> <td>2000</td> <td></td> <td>195000</td> </tr> <tr> <td></td> <td>98000</td> <td>Closing Stock</td> <td>32000</td> </tr> <tr> <td>Wages</td> <td>15000</td> <td></td> <td></td> </tr> <tr> <td>Carriage inward</td> <td>600</td> <td></td> <td></td> </tr> <tr> <td>Gross profit</td> <td>93400</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">227000</td> <td></td> <td style="border-top: 1px solid black;">227000</td> </tr> </table>	Opening Stock	20000	Sales	200000	Purchases	100000	Less Return	5000	Less Return	2000		195000		98000	Closing Stock	32000	Wages	15000			Carriage inward	600			Gross profit	93400				227000		227000		4
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27	a.	<p>Debited into P/L a/c</p> <p>Shown as a deduction from Debtors</p>	1 1	4																																
	b.	<p>Debited into P/L a/c</p> <p>Add to Capital a/c</p>	1 1																																	
28		Any five concepts	(1+1+1+1+1)	5																																
29																																				

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29.		Sales Day Book			
	2022 Jan 1	<u>Abdul Tradees</u>	Bill No 132		
		20 Radios @ 700      14000 12 Laps @ 40000 : <u>480000</u>		494000	1
	Jan 5	<u>Thamja Electronics</u>	Bill No 133		
		22 Walkman @ 800		17600	1
	Jan 8	<u>Asif Electronics</u>	Bill No 134		
		12 Speakers @ 850 <del>10200</del>		10200	1
	Jan 10	<u>Abdul Tradees</u>	Bill No 135		
	3 dozen @ 4800		14400	1	
Jan 17	<u>Asif Electronics</u>	Bill No 136			
	2 Speakers @ 875		1750	1	

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31.		<p style="text-align: center;"><u>Plant A/c</u></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 20%;"></th> <th style="width: 10%;"></th> <th style="width: 10%;"></th> <th style="width: 10%;"></th> <th style="width: 10%;"></th> <th style="width: 10%;"></th> </tr> </thead> <tbody> <tr> <td>2015 July</td> <td>To Bank</td> <td style="text-align: center;">25000</td> <td>DEB</td> <td>By Depreciate</td> <td style="text-align: center;">5000</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>By Balance fd</td> <td style="text-align: center;">225000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;"><u>25000</u></td> <td></td> <td></td> <td style="text-align: center;"><u>25000</u></td> <td></td> </tr> <tr> <td>2016 Jan 11</td> <td>To Balance fd</td> <td style="text-align: center;">225000</td> <td>DEB</td> <td>By Depreciate</td> <td style="text-align: center;">50000</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>By Balance fd</td> <td style="text-align: center;">175000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;"><u>225000</u></td> <td></td> <td></td> <td style="text-align: center;"><u>225000</u></td> <td></td> </tr> <tr> <td>2017 Jan</td> <td>To Balance fd</td> <td style="text-align: center;">175000</td> <td>DEB</td> <td>By Depreciate</td> <td style="text-align: center;">50000</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>By Balance fd</td> <td style="text-align: center;">125000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;"><u>175000</u></td> <td></td> <td></td> <td style="text-align: center;"><u>175000</u></td> <td></td> </tr> </tbody> </table>								2015 July	To Bank	25000	DEB	By Depreciate	5000						By Balance fd	225000				<u>25000</u>			<u>25000</u>		2016 Jan 11	To Balance fd	225000	DEB	By Depreciate	50000						By Balance fd	175000				<u>225000</u>			<u>225000</u>		2017 Jan	To Balance fd	175000	DEB	By Depreciate	50000						By Balance fd	125000				<u>175000</u>			<u>175000</u>			
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