

ANSWER KEY
SECOND YEAR HIGHER SECONDARY EXAM MARCH 2023
PART III
ACCOUNTANCY WITH COMPUTERISED ACCOUNTING
CODE No: SY550

60 Scores

2Hrs

Qn No	Sub Qns	Value Points	Score	Total Score												
		PART 1 ACCOUNTANCY														
		Answer any 4 questions from 1 to 5 (4 x1 - 4)														
1		a) Current A/c	1	1												
2		b) 5:4	1	1												
3		c) Goodwill	1	1												
4		a) Dissolution of firm	1	1												
5		b) Partners capital A/c	1	1												
		Answer all the question from 6 to 7 (2 x 2 -4)														
6		Balance b/d or Bank, Interest on capital, Partners salary, Partners Commission, Share of profit, General reserve etc	$\frac{1}{2} \times 4$	2												
7		Anil's Capital A/c Dr. 15,000 Manoj's Capital A/c Dr. 5,000 To Sunil's Capital 20,000	2	2												
		Answer any 2 questions from 8 to 10 (2 x 3 - 6)														
8		Interest on drawings: a) $30,000 \times 12\% \times \frac{6.5}{12} = 1950$ b) $30,000 \times 12\% \times \frac{6}{12} = 1800$ c) $30,000 \times 12\% \times \frac{5.5}{12} = 1650$	1 1 1	3												
9		Old ratio = 7:5 Rosy's new share = $\frac{7}{12} - \frac{1}{24} = \frac{13}{24}$ Lilly's new share = $\frac{5}{12} - \frac{1}{8} = \frac{7}{24}$ Jhinsi's share = $\frac{1}{6} = \frac{4}{24}$ New ratio = 13:7: 4	1 1 1 1	3												
10		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">Basis</td> <td style="width: 25%; text-align: center;">Dissolution of Partnership</td> <td style="width: 25%; text-align: center;">Dissolution of firm</td> <td style="width: 25%;"></td> </tr> <tr> <td style="text-align: center;">Termination of business</td> <td style="text-align: center;">Business is not terminated</td> <td style="text-align: center;">Business of the firm is closed</td> <td style="text-align: center;">any 3</td> </tr> <tr> <td style="text-align: center;">Settlement of assets and liabilities</td> <td style="text-align: center;">Assets and liabilities revalued</td> <td style="text-align: center;">Assets are sold and liabilities are paid-off.</td> <td style="text-align: center;">3 x1</td> </tr> </table>	Basis	Dissolution of Partnership	Dissolution of firm		Termination of business	Business is not terminated	Business of the firm is closed	any 3	Settlement of assets and liabilities	Assets and liabilities revalued	Assets are sold and liabilities are paid-off.	3 x1		3
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	<p>Intervention by court Closure of books</p>	<p>No intervention by the court. Does not require</p>	<p>Court has inherent power to intervene The books of account are closed.</p>																																																																														
	Answer all the question from 11 to 12 (2 x 4 -8)																																																																																
11	<p>Average Profit = 20,000 Normal Profit = 10,000 Super Profit = 20,000 -10,000 = 10,000 a) Goodwill = 20,000 x 2 = 40,000 b) Goodwill = 10,000 x 3 = 30,000</p>			1																																																																													
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14	<p>a) Average Profit = 1,72,000 i) Ravi's share of profit = 1,72,000 x 1/10 x 6/12 = 8,600</p> <p>ii) Profit & Loss Suspense A/c Dr. To Ravi's capital A/c</p>			1																																																																													
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	<p>b) Ascertainment of new profit sharing ratio and gaining ratio Treatment of goodwill Revaluation of assets and liabilities Distribution of accumulated profits and losses Ascertainment of share of profit or loss up to the date of retirement / death Adjustment of capital, if required Settlement of the amounts due to retired/deceased partner (Any 4)</p>	<p>½ x 4</p>	5																																																																																																																
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17	c) Mnemonic codes			1	1																																																																																		
18	d) DATEVALUE			1	1																																																																																		
19	a) Gross pay – Total Deductions			1	1																																																																																		
20	d) GNUKhata			1	1																																																																																		
	Answer the question 21 which carries 2 score																																																																																						
21	a) Table – Store data in a data base			1	2																																																																																		
	b) Queries - Retrieve data from a data base Any meaningful explanation			1																																																																																			
	Answer all the question from 22 to 23 (2 x 3 =6)																																																																																						
22	a) Chart area- The entire area of a chart			1	3																																																																																		
	b) Data points – The individual values plotted in a chart			1																																																																																			
	c) Legend – An identifier of a piece of information in the chart Any meaningful explanation			1																																																																																			
23	a) SLN- = SLN(Cost, Salvage, Life)			1	3																																																																																		
	b) DB- = DB(Cost, Salvage, Life, period, Month)			1																																																																																			
	c) PMT- = PMT(Rate, Nper, PV,FV,Type)			1																																																																																			
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24	Simple and integrated Transparency and control Accuracy and speed Scalability Reliability (any 4)			1 1 1 1	4																																																																																		
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25	a)		1	5	
	i) 410		1		
	ii) 26		1		
	iii) 500				
	b)		1		
	i) Number divided by zero		1		
	ii) Text in formula not recognised				
26	Voucher type	Used to record	Short cut Keys	1 x 5	5
	Receipts	All receipts of cash or cheque	F4		
	Sales	Cash and credit sale of goods	F6		
	Purchase	Credit & Cash purchase of goods	F7		
	Journal	Adjustment entries	F9		
	Contra	Deposit or withdrawals of cash from bank	F8		

Scheme Finalised by :

- 1.451968 SURESH BABU P ,GHSS VETTATHUR MALAPPURAM 9495763883
2. 210538 NIJAZ H, MGHSS ,ERATTUPETTA KOTTAYAM 9446367663
- 3 155671 GLADISON L ,KRHSS, KOLLAM 9446108575
- 4 233220 ABDHUL RASHEED P ,MSMHSS,KATHANGALPARAMBA MALAPPURAM 9495454318
- 5 210119 MUHAMMAD MUSTHAF A M ,CHSS ,CHALAVARA PALAKKAD 9495133874
- 6 411125 SAJIN SCARIA ,SPHSS,UPPUHARA IDUKKI 9778196937
- 7 774617 TOM CHACKO ,SJBHSS,NEDUMKUNNAM KOTTAYAM,9496802281
- 8 398959 ANITHA JAMAL K ,TKMHSS KARICODE KOLLAM 9495942322
- 9 155246 BIJU B MKLMHSS,KANNANALLOOR KOLLAM 9745824448
- 10 415221 SUMA E S SNVVHSS ALOOR THRISSUR 7034609878
- 11 593818 JIJON JOHN M GVHSS THRIKKAKARA EKM 9995217632
- 12 460716 THULASEEDHERAN P V ,SMHSS PARIYAPURAM MALAPPURAM 9846402880

Handwritten signatures and initials:
 - Nijaz
 - Somn
 - Rashed
 - Muthi
 - Anitha
 - Jijon
 - Thulaseedheran