Kerala Board

First Term

Question Paper

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Reg. No.:..... **SY 102**

Name:.....

2nd YEAR HIGHER SECONDARY 1st TERMINAL EXAMINATION, Aug 2023

Part – III

ACCOUNTANCY WITH COMPUTERISED ACCOUNTING SYSTEM

Maximum: 60 Scores **Time: 2. hrs**

I. Answer any four questions from 1 to 5. Each carries one score (4 x 1=4)

1.Partner's interest on loan is debited to ---------- A/c.

a. Profit and Loss A/c. b. Profit and Loss Appropriation A/c. c. Partners capital A/c. d. Profit and Loss Adjustment A/c.

2.In the absence of any agreement, partners will share Profits or losses in..... ....ratio.

a) Equally b) Old ratio c) Gaining d) New ratio.

3. Identify the agreement of partnership.

a. Articles of Association. b. Memorandum of Association. c. Partnership Deed. c. None of these.

4.Sacrificing ratio=

a. Old share of profit- New share of profit. b. New share of profit- Old share of profit. c. Old share of profit + New share of profit. d. New share of profit + Old share of profit.

5. Sheeja, and Sreela are partners sharing profits in the ratio of 3:2. They admitted Sreeja as a new partner for 1/5 share in the future profits of the firm. Calculate new profit sharing ratio of Sheeja, Sreela and Sreeja.

a. 12:8:5. b. 12: 5:8. c.5:8:12. d.8:12:5.

II. Answer all questions from 6 to 7. Each carries two score (2 x 2= 4)

6. Explain Goodwill.

7. Explain Partnership.

III. Answer any two questions from 8 to 10. Each carries 3 score (2 x 3= 6)

8. Binu and Kasi are partners in a firm. Their capital accounts as on 1.1.2022 showed a balance of Rs. 1,00,000 and Rs. 2,00,000 respectively. On June 1st .2022. Binu introduced additional capital of Rs. 75,000 and Kasi Rs. 50,000 . On October 1st Binu withdraw Rs.25,000. And on November 1, Kasi withdraw Rs. 10,000 from their capitals. Interest is allowed @ 6 % p.a. Calculate interest payable on capital to both the partners .Books of accouts are closed on December 21. 2022.

9.State any three relevant provisions applicable to accounting in the absence of a partnership deed.

10. Anil and Prasad are partners in a firm sharing profits in the ratio of 3:2. They admit Suresh as a new partner. Anil surrenders 1/4 of her share and Prasad 1/3 of her share in favour of Suressh. Calculate new profit sharing ratio of Anil ,Prasad and Suresh.

IV.Answer all questions from 11 to 12. Each carries 4 scores (2 x 4= 8)

11.The profits of the firm for the five years are as follows.

Year	Profits
2017-18	50,000
2018-19	40,000
2019-20	15,000
2021-22	25,000
2022-23	20,000

Calculate the value of goodwill on the basis of three years' purchase of weighted average profits based on weights 1,2,3,4 and 5 respectively.

12.What are the difference between fixed capital and fluctuating capital method (any 4 points)

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V.Answer all questions from 13 to 14. Each carries 5 scores (2 x 5= 10)

13.List out the various modes of reconstitution of a partnership firm.

14.Briefly explain the factors affecting the valuation of goodwill.

VI.Answer any one question from 15 and 16. Carries 8 scores (1X8 =8)

15.Anoop and Sanoop are partners with capital of Rs. 10,00,000 and Rs. 15,00,000 respectively. They agree to share profits in the ratio of 4:5. Show how the following transactions will be recorded in the capital accounts of the partners in case of fluctuating capital method and fixed capital method. The books are closed on December 31, every year.

Particulars	Anoop	Sanoop
Additional capital contributed on July 2022	2,00,000	2,50,000
Interest on capital	6%	6%
Drawings	20000	15000
Interest on drawings	2000	1500
Salary	25000	
Commission	2000	2500
Share in loss for the year 2022	75,000	60000

16.Ajith, Shivi,and Renjith are partners in a firm with capitals of ₹ 80,000, ₹ 60,000 and ₹ 40,000 as on 1 st April 2021 with a profit sharing ratio of 4:3:2. Ajith is to be paid a salary of ₹ 2,000 per month and Shivi a Commission of ₹ 2500. Interest on partners capital are allowed at 5%p.a . The drawings for the year were Ajith ₹ 6,000, Shivi ₹ 5,000 and Renjith ₹ 4,000. Interest on drawings of ₹ 500 was charged on Ajith's drawings, ₹ 500 on Shivi's drawings and ₹ 100 on Renjith's drawings. The net profit as per Profit and Loss Account for the year ending March 31, 2022 was ₹ 60000 . Prepare the Profit and Loss Appropriation Account to show the distribution of profit among the partners.

PART .B

VII. Answer any 3 questions from 17 to 20. Each carries 1 score

17.Which of the following item is not a component of CAS ?
i) Procedure.,ii) Software.,iii) Information.,iv) Data.
18.In a textile shop shirts are arranged by assigning codes 201 - 300. This coding is an example of :
a) Sequential Codes.,b) Block Codes.,c) Numeric codes.,d) Mnemonic Codes
19.Libre office Calc is a ---------- software.
a. Data base. b. Spread sheet. c. Text document. d. Presentation.
20.A spread sheet file is called.....
a. Work sheet. b. Work book. c. Range., d. Pop-up menu
VIII. Answer the question 21 which carries 2 scores.
21.State any two features of LibreOffice Calc.
IX. Answer all the questions from 22 to 23. Each carries 3 scores.
22. List out the security features of Computerised Accounting System.
23.List out any three logical functions in LibreOfice calc.
X. Answer the question 24 which carries 4 scores.
24. Computerised accounting have several merits and demerits. Describe 2 merits and 2 demerits.
XI. Answer any one question from 25 to 26, which carries 5 scores.
25.Identify the functions available in LibreOffice Calc for the following purposes :
i) To display current system date
ii) To count the number of cells contain any value
iii) To sum any values with a condition
iv) To convert a numeric value into a specified text format
v) To search certain values from a table.
26.Explain the features CAS.

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