Kerala Board

Answer Key

2024

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ANSWER KEY

FIRST YEAR HIGHER SECONDARY EXAMINATION ... March ... 20 24

PART ~~I~~/II/III

SUBJECT: ... Accountancy with C.A ...

CODE NO: **FY-450** VERSION: C

60 SCORES 2 HOURS

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
		Answer all questions from 1-7, Each carries 1 score 7x1=7		
1		d. voucher	1	1
2		c. Conservatism	1	1
3		b. Depositor	1	1
4		a. Error of Commission.	1	1
5		d. General	1	1
6		b. Revenue expenditure	1	1
7		b. Balance sheet	1	1
8		Answer all questions from 8-12 Each carries 2 score 5x2=10		2
		a Capital | Increases | Credit	1/2	
		b. Expenses | Decreases | Credit	1/2	
		c. Income | Increases | Credit	1/2	
		d. Liabilities | Decreases | Debit	1/2	
9		Machinery A/c Dr 90000 Input CGST A/c Dr 8100 Input SGST A/c Dr 8100 To cash 106200 (Entry only correct 1 Score, Both correct entry and amount give full Score).		2

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
10		Ascertain arithmatical accuracy, Locating errors, Preparation of final account (Any two)		2.
11		Depreciation = $\frac{36000 + 10000 + 6000 - 4000}{8}$ = 6000 * ~~For Equation only~~ – 1 score		2
12		Any two differences - 1 score each		2
13		Answer any five questions from ~~12~~ 13–18, 3 score each. (5×3=15) Reliability, Relevance, Understandability, Comparability. (Any three). (point only 1/2 score × 3 = 1 1/2)		3
14		Any meaningful answer, 1 score each.		3
15		Purchase Day book Date | Name of Supplier | Amount ~~10~~ 10.4.22 | Ardra Traders | 50kg Rice @ 40/kg 2000 30kg Sugar @ 25/kg 750 2750 Less Trade disc 6% 165 | 2585 ~~17.4.22~~ | Alchila Traders. | 17.4.22 | 10 Teabag @ Rs 120: 1200 | 20 pack Bisc @ Rs 150 3000 | 4200 6785	1 1/2 1 1/2	3
16		Any three causes of differences 1 score each.		3
17		(i) CGS = 12000 + 130000 + 28000 – 35000 = 135000 (1) (ii) GP = 245000 – 135000. = ₹1,10000 (1) (iii) operating profit = 210000 – 27000 – 33000 = ₹50,000 (1)		3

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
18		P&L A/c Debit Side Bad debt 2500 Add Further BD 1500 4000 Less old provision 3000 1000 Add New provision 1825 — 2825 (1/2) (1/2) (1/2)	1 1/2	
		Balance sheet Asset Side Debtors 38000 Less Further BD 1500 36500 (1/2) Less provision @ 5% 1825 (1/2) 34675 (1/2)	1 1/2	3
		Answer any five questions from 19-24, 4 Score each 5×4=20		
19		Meaning of terms, 1 Score each		4
20		i – d, ii – c, iii – b, iv – a (1 Score each)		4
21		Transactions — Asset = Liabi + Capital ~~Started Busin~~ — Cash + Machi + Stock = Credit or Capital Started Busin — 50000 = 50000 1 Purchase Machi — −30000 + 30000 = 0 20000 + 30000 = 50000 1 Purchase on credit — 0 + 0 + 12000 = 12000 + 0 20000 + 30000 + 12000 = 12000 + 50000 1 Sold goods costing 6000 for cash 8000 — +8000 + 0 − 6000 = 0 + 2000 28000 + 30000 + 0 = 12000 + 52000 1		4

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score

22

Bank Reconciliation Statement 31.3.2019

Particulars	+ Rs	− Rs	
Balance as per cashbook	3700		1
cheque issued but not presented	1800		1
cheque deposited but not collected		2200	1
Bank charges debited		250	1
Balance as per passbook		3050	
	5500	5500	

Total Score: 4

23

i Akbil A/c Dr 4000
To Anil A/c 4000 — 1

ii Purchase A/c Dr 2000
To Suspense A/c 2000 — 1

iii Repairs A/c Dr 3000
To Machinery A/c 3000 — 1

iv. Furniture A/c Dr 5000
To Purchase 5000 — 1

Total Score: 4

24

Plant A/c

1.1.18	Bank	400000	31.12.18	Dep.	45000
	Installation	50000		Bal c/d	405000 — 1
		450000			450000
1.1.19	Bal b/d	405000	31.12.19	Dep	40500
				Bal. c/d	364500 — 1
		405000			405000
1.1.20	Bal b/d	364500	31.12.20	Dep	36450
				Bal c/d	328050 — 1
		364500			364500
1.1.21	Bal b/d	328050	31.12.21	Dep.	32805
				Bal. c/d	295245 — 1
		328050			328050
1.1.22	Bal b/d	295245			

Total Score: 4

* Give score for considering closing date as 31st March also.

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
25				

Dr. Cash book Cr.

Date	Receipts	LF	Cash	Bank	Date	Payments	LF	Cash	Bank
2021 Jan.					2021 January				
1	Balance bld		4000	5000	10	Bank	C	4000	
3	Sales		20000		14	Purchase		4500	
5	Nousbad			6000	16	Cash	C		5000
6	Shine			3000	18	Drawings		3000	
10	Cash	C		4000	31	Rent			1500
16	Bank	C	5000			Salary		6000	
25	Commission		1000			Balance cld		12500	11500
			30000	18000				30000	18000

(1/2 Score for each entry including balances.)

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
26		Trading and P/L Ac. as on 31.12.2020		

Particulars	Amt	Particulars	Amt
opening stock	14000	Sales	200000
Purchases	90000		
carriage i/w	8000	closing stock	5000
wages	19000		
GP c/d	74000		
	205000		205000
Salary	22000	GP b/d	74000
carriage o/w	5000		
Bad debt 3000 + further 1200	4200		
Advt 30000 less pre 20000	10000		
Int on Capital	3600		
Dep:- Machinery	3500		
Furniture	900		
NP	24800		
	74000		74000

3

For each correct item - 1/2 score
Max: 3

3

8.

Balance sheet as on 31.12.2020

Liabilities	Amt	Assets	Amt
Creditors	10000	Machinery 35000	
Capital 60000		less Dep 3500	31500
Add int 3600		Furniture 18000	
Add NP 24800	88400	less dep 900	17100
		Debtors 26000	
		less BD 1200	24800
		clo. stock	5000
		Advt carry forward	20000
	98400		98400

Give 1/2 score for each correct item.

2

Scheme Finalised by.

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2. A.S.F.M. MSMHSS, Chelkinemkulam. 9447462613

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