Kerala Board

Answer Key

2024

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ANSWER KEY
SECOND YEAR HIGHER SECONDARY EXAM MARCH 2024
PART III
SUBJECT : ACCOUNTANCY WITH CA
Code No: SY 550

60 Scores **2 Hrs**

Qn No	Sub Qns	,	Score	Total Score
1	a)	a) Current A/c	1	1
2		c) Old Ratio	1	1
3		c) Executor's Loan A/c	1	1
4		a) 3:2	1	1
5		a) Profit sharing ratio – Equally b) Interest on loan – 6%pa	1 1	2
6		1. Right to share the assets of the partnership firm 2. Right to share the profits or loss of the partnership firm	1 1	2
7		i) first out of profits, ii) next out of capital	1 1	2
8		Cash Account Dr 115000 To Sachu's Capital A/c 75000 To Premium for Goodwill A/c 40000 Premium for Goodwill Account Dr 40000 To Aswin's Capital A/c 25000 To Neha's Capital A/c 15000 Or Cash A/c Dr 40000 To Aswin's Capital A/c 25000 To Neha's Capital A/c 15000	1 1	2
9		FIXED CAPITAL METHOD / FLUCTUATING CAPITAL METHOD 1. Two accounts are maintained, ie, capital a/c and current a/c / 1. Only one account ie, capital a/c is prepared. 2. Usually, the amount of capital remains the same year after year. / 2. The amount of capital is fluctuating 3. Adjustments like interest on capital, drawings, interest on drawings, etc. are made in the current a/c / 3. Adjustments are made in the capital a/c itself. 4. Both the current a/c and the capital a/c are appeared in the Balance Sheet / 4. Only the capital a/c appears in the Balance Sheet. OR (Any three meaningful difference should also be considered)	1 x 3	3
10		Super Profit = Average Profit – Normal Profit. Normal Profit = Capital Employed x Normal Rate of Return / 100		

		Goodwill = Super Profit x Number of year's Average Profit = (20000+40000+50000+70000) / 4 = 45000 Normal Profit = 200000 x 10% = 20000 Super Profit = 45000 – 20000 = 25000 Goodwill = 25000 x 4 = 100000	1 ½ ½ 1	3
11		a) Reserve A/c Dr 3000 To A's Capital A/c 1000 To B's Capital A/c 1000 To C's Capital A/c 1000 b) A's Capital A/c Dr 2000 B's Capital A/c Dr 2000 C's Capital A/c Dr 2000 To Profit & Loss A/c 6000	1½ 1½	3
12		<table><tr><th>BASIS</th><th>DISSOLUTION OF PARTNERSHIP</th><th>DISSOLUTION OF FIRM</th></tr><tr><td>1. Meaning</td><td>Economic relation between the partners change</td><td>Partnership between all the partners of a firm comes to an end.</td></tr><tr><td>2. Termination</td><td>The business is not terminated</td><td>The business of the firm is completely closed.</td></tr><tr><td>3. Court's intervention</td><td>No court intervention</td><td>Court may intervene and order for dissolution of firm.</td></tr><tr><td>4. Settlement</td><td>Assets and liabilities are revalued and new balance sheet is prepared</td><td>Assets are sold, liabilities are paid off and balance utilized towards settlement of partners.</td></tr><tr><td>5. Closure of Books</td><td>Books of accounts are not closed</td><td>All books of accounts are closed.</td></tr></table> OR (Any three meaningful difference should also be considered)	1 x 3	3
13		Amal 40,000 x 6% = 2400 (+) 20,000 x 6% x 8/12 = 800 (-) 10000 x 6% x 3/12 = 150 3050 Bimal 30,000 x 6% = 1800 (+) 30,000 x 6% x 8/12 = 1200 3000	3 2	5
13		**A's Loan Account** <table><tr><th>Year</th><th>Particulars</th><th>Amount</th><th>Year</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Cash Balance c/d</td><td>26000 40000</td><td>1</td><td>A's capital Interest</td><td>60000 6000</td></tr><tr><td></td><td></td><td>66000</td><td></td><td></td><td>66000</td></tr><tr><td>2</td><td>Cash Balance c/d</td><td>24000 20000</td><td>2</td><td>Balance b/d Interest</td><td>40000 4000</td></tr></table>	2 1½	

			44000			44000		
	3	Cash	22000	3	Balance b/d Interest	20000 2000	1½	5
			22000			22000		
15		**Revaluation Account**					1 score each 3	8

Particulars		Amount	Particulars	Amount
Stock		5600	Investment	8000
Debtors (provision)		2000		
Partners Capital:				
Arjun	240			
Bineesh	160	400		
		8000		8000

Partners capital Account

Particulars	Arjun	Bineesh	Vimal	Particulars	Arjun	Bineesh	Vimal
Cash	7200	4800		Balance b/d	25000	20000	
				cash			35000
				Reserve	4800	3200	
				Revaluation	240	160	
Balance c/d	30040	23360	35000	Premium-GW	7200	4800	
	37240	28160	35000		37240	28160	35000

½ score each 3

Balance Sheet

Liabilities		Amount	Assets	Amount
Creditors		67000	Cash in hand	39000
Capital			Debtors	38000
Arjun	30040		Stock	50400
Bineesh	23360		land & Building	20000
Bimal	35000	88400	Investment	8000
		155400		155400

¼ each 2

16		**Realisation A/c**					½ score each 4	8

Particulars	Amount	Particulars	Amount
Stock	25000	Creditors	60000
Furniture	20000	Mrs. A's loan	6000
Bank	65000	Bank	47000
(59000+ 6000)		(23000+24000)	
Bank (exp)	1000		
Capital			
A 1200			
B 800	2000		
	113000		113000

Partners Capital Accounts

Particulars	A	B	Particulars	A	B
P&L a/c	900	600	Balance b/d	18000	12000
Cash	18300	12200	Realisation	1200	800

½ score each 2

		<table><tr><td></td><td>19200</td><td>12800</td><td></td><td>19200</td><td>12800</td></tr></table> Cash A/c <table><tr><td>Particulars</td><td>Amount</td><td>Particulars</td><td>Amount</td></tr><tr><td>Balance b/d Realisation</td><td>53500 47000</td><td>B's loan Realisation Realisation A's capital B's capital</td><td>4000 65000 1000 18300 12200</td></tr><tr><td></td><td>100500</td><td></td><td>100500</td></tr></table>	¼ each 2	
		PART B - Computerised Accounting		
17		b) NOW Function	1	1
18		c) Mnemonic codes	1	1
19		b) Journal	1	1
20		a) COUNTBLANK B) CONCATENATE	1 1	2
21		a) Chart Area b) Legend	1 1	2
22		Data Entry - Data Selection - Insert – Chart – Chart Type – Finish. (Any other suitable step)	2	2
23		Select Edit Account from Master menu - Select the ledger Account to be deleted, click on Delete Button and confirm the deletion.	2	2
24		a) **Tables** – Tables allows a database designer to create the data tables with their respective field names, data types and its properties. It is used to store the data. b) **Queries** – This component is used to retrieve filtered data and information from the table and to include computation fields. (Any other meaningful answer)	1 1	2
25		Any three sub systems of AIS	1x 3	3
26		Earnings: Basic Pay,HRA,DA Deductions: TDS, PF, Professional Tax	½ each	3
27		Any 3 Features of GNUKhata	1x 3	3
28		a) This function is used to count the number of cells that meet a criteria. b) This function calculates the constant periodic payment required to pay off a loan or investment c) To add numbers in a range of cells, only if it meets the given criteria (Any meaning answer) or consider correct syntax	1 1 1	3

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
	1.	Nijaz. H [PEN: 210538] MGHSS Erattupetta 9446367663		
	2.	Muhammed Hafeeze. VP (PEN 156502) LMHSS 9447788[illegible]		
	3.	SURESH BABU P 451968 GHSS VERIYANHVR 9495763883		
	4.	SEMMON V PHILIP 441590 SCS HSS THIRUVALLA 9495185566		
	5	MANJU · J (PEN 422516) GHSS West kallada 9446938859		
	6	Amod Mathew (210422) St Paul's HSS Valiakumaramangalam, 9446126983.		
	7	Stephen Manuel (411025) St. George HSS Aruvikkua 9447809484		
	8.	SASIDHARAN. R Kaumpuzha HSS palakkad 209850 9961266315		
	9.	GLADISON. L KG HSS Kollam 9446108575		
	10	MARTIN JOSEPH (210412), SPHSS Vyputhara, Idukki - 9447114704		
	11.	KARTHIKA S PILLAI (885673), RRVGHSS, KILIMANOOR - TRIVANDRUM - 9539154347		
	12	Annamma Thomas (518555) Govt Hss Valiazhekad Alappuzha 8075169037		
	13.	Kavitha Janadharan. 415172 VHSS Kavalam. 9961626399.		
	14	Haripriya. M 434260 SCVGVHSS Pattambi 9446141968		

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