

HIGHER SECONDARY HALF YEARLY EXAMINATION 2017
ACCOUNTANCY WITH COMPUTERISED ACCOUNTING
ANSWER KEY

I HSE

Max Score: 60

Time: 2 hr 15 minutes

1. c. Copy right [1 score]
2. b. Dual aspect principle [1 score]
3. a. Trial Balance [1 score]
4. c. amortization [1 score]
5. Ammu [1 score]
6. Balance Sheet [1 score]
7. a. Rs. 10 Lakhs
- b. Historical cost concept (2 score)
8. Owner is an outsider to the business [2 score]
9. a. Debit – Machinery 32,000 [1 score]
Credit – Cash 32,000
- b. Cash book [1 score]
10. Rs.16,000/- [2 score]
11. Yes, he will receive the payment [1 score]
15/08/2017 Independence day. So due date will be just before the day [1 score]
12. Any 3 points with explanation -Reliability, Relevance, Comparability, Understandability [3 score]
13. Cost of goods sold Rs.57000/- [3 Score]
14. Trail Balance as on 31st March 2017

Particulars	Dr (Rs)	Cr (Rs)
Capital		50000
Furniture	48000	
Commission received		5000
Purchases	30000	
Sales		45000
Salary & Wages	19000	
Rent	3000	
Total	100000	100000

[3 score]

15.

Transaction	Account	Type of Account	Effect (Increase/Decrease)
Purchased Furniture by	Furniture	Asset	Increase

cheque Rs.12,000/-	Bank	Asset	Decrease
	Rent paid to Vijin Rs.6,000/-	Rent	Expense
Rent paid to Vijin Rs.6,000/-	Cash	Asset	Decrease
	Withdrew goods for personal use by the proprietor Rs.5000/-	Drawings	Capital
	Purchase	Expense	Decrease

16. Any four interested parties with their objective [4 score]

17.

Date	Particulars	L/F	Debit Amount (Rs)	Credit Amount (Rs)
2016 Jan 19	Bank A/c Dr To Cash A/c		12000	12000
Jan 20	Furniture A/c Dr To Manu A/c		30000	30000
Jan 22	Drawings A/c Dr To Bank		5000	5000
Jan 25	Cash A/c Dr Discount Allowed A/c Dr To Vinod A/c		9500 500	10000

18. Any four need for providing depreciation [4 score]

19. Rectification of Errors

- a. Sales A/c Dr 900
To Suspense A/c 900
- b. Purchase A/c Dr 10,000/-
To Akhil 10,000/-
- c. Salary A/c Dr 5000
To Riyas A/c 5000
- d. Cash A/c Dr 9000
To Jomio 9,000
- e. Mahesh A/c Dr 20,000
To Purchase 10,000
To sales 10,000

[5 Score]

20.

**In the Books of Jose Stationeries
SALES DAY BOOK**

Date	Particulars	L/F	Invoice No	Amount
2017 June 1	<u>Vinayak Traders</u> 36 Roban Note books @ Rs.20 each 720			

	24 Vijaya Notes books @ Rs. 30 each	720			
	50 Rehin Pen @ Rs.8/- each	400			
		1840			
	Trade discount @ 5%	92			1748
	Total				1748

PURCHASE DAY BOOK

Date	Particulars	L/F	Invoice No	Amount
2017 June 10	Lissy Store 50 VK pencils @ Rs.3 each			150
	40 Rehin pens @ Rs. 7 each			280
				430
	Trade discount @ 10%			43
				387
	Total			387

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Date	Particulars	L/F	Debit Amount	Credit Amount
2017 June 17	Joseph A/c Dr To Motor Van (Old Motor van sold to Joseph)		Rs 40,000	Rs 40,000
	Total		40,000	40,000

[5 Score]

21.

**Bank Reconciliation Statement
As on 31st March 2017**

Particulars	Amount (Rs)	Amount Rs
	(+)	(-)
a. Balance as per cashbook	20,000	
b. Interest credited by bank	2,000	
c. Insurance Premium paid by the bank		200
d. Cheque issued but not presented for payment	7,500	
e. Cheque deposited but not yet cleared		10,000
f. Wrong debit by the bank Rs.100/-		100
Balance as per passbook		19,200
	29,500	29,500

[5 Score]

22.

MACHINERY A/C

Date/Year	Particulars	Amount	Date/Year	Particulars	Amount
2013 April 1	To Cash	50,000	2014 March 31	By Depreciation	5,000
				By Balance C/d	45,000
		50,000			50,000
2014 April 1	To Balance B/d	45,000	2015 March 31	By Depreciation	6,500
2014 July 1	To Cash	20,000		By Balance C/d	58,500
		65,000			65,000
2015 April 1	To Balance B/d	58,500	2015 March 31	By Depreciation	7,000
				By Balance C/d	51,500
		58,500			58,500
2016 April 1	To Balance B/d	51,500	2015 March 31	By Depreciation	7,000
				By Balance C/d	44,500
		51,500			44,500
		51,500			51,500
					[5 Score]

23. Closing Cash Balance Rs.24,000/- ; Bank balance Rs.1,000/- [8 Score]

24. Different type of accounting errors and its effects in trial balance [8 Score]