F.Y. March 2018

Reg. No. ....................................

Name ...........................................

Part - III

ACCOUNTANCY WITH ANALYSIS OF FINANCIAL STATEMENTS

Maximum : 80 Scores

Time : 2½ Hours

Cool off time : 15 Minutes

General Instructions to Candidates:

- There is a 'Cool off time' of 15 minutes in addition to the writing time.
- Use the 'Cool off time' to get familiar with questions and to plan your answers.
- Read the instructions carefully.
- Read the questions carefully before answering.
- Calculations, figures and graphs should be shown in the answer sheet itself.
- Malayalam version of the questions is also provided.
- Give equations wherever necessary.
- Electronic devices except nonprogrammable calculators are not allowed in the Examination Hall.

General Instructions to Candidates (Malayalam):

- വിദ്യാരഥികൾക്ക് സമയ വെള്ളരിയാണ് കൂറ്റം 15 മിന്നിൽ വാർത്തയിൽ നിരവധിക്കുക.
- 'ഉപകരണം വരെ' മാറ്റുക പ്രവണതയൻ പ്രവണതയൻ വിദ്യാരഥികൾ മുഴുക്കിയും വേണം വേണം വേണം വേണം വേണം വേണം വേണം വേണം വേണം വേണം
- വിദ്യാരഥികൾ സ്വപ്നം വേണം വേണം താമസിക്കുക .
- ട്രായിളാണി അവലോകിച്ചാണ് മാത്രം വിദ്യാരഥികൾ ഉദ്യാനമായും മുഴുക്കിയും.
- മാത്രം മുഴുക്കിയുമേന്ന്, മാത്രം മാത്രം, മാത്രം മുഴുക്കിയും തൊട്ട് മുഴുക്കിയും.
- ഉദ്യാനമായും ഉദ്യാനമായും തൊട്ട് മുഴുക്കിയും.
- മുഴുക്കിയും തൊട്ട് മുഴുക്കിയും തൊട്ട് മുഴുക്കിയും.
- മുഴുക്കിയും മുഴുക്കിയും മുഴുക്കിയും മുഴുക്കിയും മുഴുക്കിയും മുഴുക്കിയും മുഴുക്കിയും മുഴുക്കിയും മുഴുക്കിയും.
Answer all questions from question numbers 1 to 7. Each carry one score. 

(7 × 1 = 7)

1. Find the odd one out.
   a) Cash
   b) Bank
   c) Stock
   d) Furniture

2. Which accounting principle/concept is based on the policy of playing safe?

3. Cheque received from Johnson ₹ 5,000/- deposited into bank. Bank intimated that it was dishonoured. But it is not recorded in cash book. Identify the type of error.
4. A promissory note is drawn by ..............
   a) Investor
   b) Debtor
   c) Bank
   d) Creditor

5. Write the equation on which the statement of affairs is prepared from incomplete records.

6. ALU stands for ............

7. In DBMS the element used to get only the required data as output is ............
8. Complete the diagram.

Answer all questions from question numbers 8 to 13. Each carries two scores.  
(6 × 2 = 12)


10. Rectify the following errors.

   a) Sales day book overcast by ₹ 9,000/-.  
   b) Paid rent to Salim ₹ 1,000/- debited to his personal account.
11. List out any two factors affecting the depreciation of fixed assets in a business.

12. Calculate the operating profit from the following profit and loss account.

<table>
<thead>
<tr>
<th>Dr.</th>
<th>Amount</th>
<th>Cr.</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>To Salaries &amp; Wages</td>
<td>15,000</td>
<td>By Gross profit</td>
<td>60,000</td>
</tr>
<tr>
<td>To Rent</td>
<td>5,000</td>
<td>By Commission received</td>
<td>5,000</td>
</tr>
<tr>
<td>To Interest on loan</td>
<td>4,000</td>
<td>By Profit on sale of old machinery</td>
<td>2,000</td>
</tr>
<tr>
<td>To Net profit</td>
<td>43,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>67,000</td>
<td></td>
<td>67,000</td>
</tr>
</tbody>
</table>

13. List out any four advantages of Computerized Accounting System.

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Answer any five from question numbers 14 to 19. Each carries three scores.  

14. Explain the following accounting concepts.
   a) Going concern
   b) Dual aspect
   c) Consistency

15. Show the effect of the following transactions on Assets, Liabilities and Capital through accounting equation.
   a) Started business with cash ₹ 2,00,000/-. 
   b) Purchased goods from Manu ₹ 10,000/-. 
   c) Sold goods to Rinu (costing ₹ 6,000) for ₹ 8,000/-. 

16. Lekshmi Enterprises’s cash book showed a debit balance of ₹ 18,000/-. Its passbook showed credit balance of ₹ 20,000/-. State any three possible reasons for this differences in balances.
17. Prepare a Trial Balance from the following balances.

- Cash: ₹ 28,000/-
- Bank overdraft: ₹ 7,000/-
- Purchases: ₹ 20,000/-
- Sales: ₹ 32,000/-
- Capital: ₹ 40,000/-
- Land & Buildings: ₹ 31,000/-

18. Pass the adjusting entry on the following.

   a) Salary outstanding: ₹ 2,000/-
   b) Depreciation on machinery: ₹ 3,000/-
   c) Interest on capital: ₹ 1,000/-

19. Calculate capital on 1st April, 2017 by preparing statement of affairs from the following balances on that date.

- Cash in hand: ₹ 12,000/-
- Bank overdraft: ₹ 6,000/-
- Machinery: ₹ 18,000/-
- Sundry debtors: ₹ 10,000/-
- Sundry creditors: ₹ 4,000/-
- Stock in trade: ₹ 5,000/-
Answer any five from question numbers 20 to 25. Each carries four scores. \(5 \times 4 = 20\)

20. Briefly explain the objectives of accounting.

21. Journalize the following transactions.

2017
June

June 1 Started Business with cash ₹1,00,000/-, Building ₹1,20,000/-

June 3 Purchased goods from Usha ₹20,000/-

June 4 Deposited into bank ₹30,000/-

June 9 Paid to Usha ₹19,500/- by cheque in full settlement.
22. On August 1, 2017 Anuja sold goods to Blessy for ₹24,000/- and immediately draw a bill on Blessy for three months for the same amount. Bill accepted and returned to Anuja. On October 4, 2017 Blessy retired her acceptance at rebate of 10% p.a. Pass the journal entries in the books of Anuja.

23. Arrange the following assets in the order of permanence.

a) Cash in hand
b) Land and building
c) Sundry debtors
d) Stock in trade
e) Furniture
f) Cash at bank
g) Bills receivable
h) Plant & Machinery
24. From the extract of Trial Balance and additional information, show how the items will appeared in the final accounts of Mrs. Shamla.

**Trial Balance**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sundry debtors</td>
<td>31,000</td>
<td>–</td>
</tr>
<tr>
<td>Bad debts</td>
<td>2,000</td>
<td>–</td>
</tr>
</tbody>
</table>

Additional information:

a) Write off further Bad debts ₹1,000/-

b) Provision for bad debts @ 10%

25. Calculate total purchase from the following data during 2017.

Total creditors as on 1–1–2017 ₹37,000/-

Cash paid to creditors during 2017 ₹63,000/-

Discount received ₹7,000/-

Total creditors as on 31–12–2017 ₹47,000/-

Cash purchases during 2017 ₹72,000/-
Answer any two from question numbers 26 to 28. Each carries five scores.

(2 × 5 = 10)

26. Prepare a Bank Reconciliation Statement from the following information.

a) Overdraft as per the cash book ₹ 12,000/-

b) Cheque issued but not presented ₹ 8,000/-

c) Cheque deposited but not collected ₹ 12,000/-

d) Interest debited by bank ₹ 1,000/-

e) Municipal Tax paid by bank as per standing instruction ₹ 2,000/-

f) Dividend collected by bank ₹ 5,000/-

26. താഴെ താഴെക്കൊടുക്കം

ബാങ്ക്‌റാംബന്ധിപ്പിക്കുന്നവയും മാതാ

ബിന്തോളിപ്പിക്കുന്നവയും പറിക

എന്താണ്ട്ടുകൂടതെ

a) കൊണ്ടൂറ്റുകൂടതെ പ്രവൃത്തി

ആദ്യിപ്രവൃത്തി ₹ 12,000/-

b) ഭേസി സാമ്പിലി പിടിക

ഭേസിപ്പുതെ പിടി ₹ 8,000/-

c) ഭേസി സാമ്പിലി സാമ്പിലി

ഭേസിവൃംശിക്കാൻ ₹ 12,000/-

d) മൊണ്ട് മൊണ്ട് സാമ്പിലി

₹ 1,000/-

e) ഗലിപ്പ്ലന് മാതാ സൂചിപ്പിക്കുന്ന

ഗലിപ്പ്ലന് മൊണ്ട് കാലാവസ്തു ₹ 2,000/-

f) മൊണ്ട് തോറ്റ് മൊണ്ട്

അവിടെപ്പെട്ടതി ₹ 5,000/-
27. Athulya bought Plant & Machinery on 01–04–2013 for ₹60,000/-. Erection charges amounting to ₹10,000/-. On 01–01–2015 a new Machinery purchased for ₹30,000/-. On 01–07–2016 an additional Machinery purchased for ₹40,000/-. Prepare Plant & Machinery account by charging depreciation @ 10% on diminishing balance method for first four years assuming that the books are closed on 31st March every year.

28. On 11–08–2017 Pavithra purchased goods from Kiran for ₹18,000/-. Kiran draws a 3 months bill on Pavithra and get it accepted. On 14–08–2017 Kiran discounted the bill @ 6% p.a. with his bank. On due date Pavithra dishonoured the bill. Record journal entries in the books of Kiran.
Answer any two from question numbers 29 to 31. Each carries eight scores. \((2 \times 8 = 16)\)

29. Prepare the Trading and Profit & Loss account and Balance Sheet of Ramakrishna Textiles from the following Trial Balance as on 31st December, 2017.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Debit Amount</th>
<th>Credit Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in hand</td>
<td>12,000</td>
<td>–</td>
</tr>
<tr>
<td>Purchases</td>
<td>20,000</td>
<td>–</td>
</tr>
<tr>
<td>Stock on 1–1–2017</td>
<td>18,000</td>
<td>–</td>
</tr>
<tr>
<td>Building</td>
<td>20,000</td>
<td>–</td>
</tr>
<tr>
<td>Sales</td>
<td>–</td>
<td>47,000</td>
</tr>
<tr>
<td>Commission received</td>
<td>–</td>
<td>3,000</td>
</tr>
<tr>
<td>Sundry debtors</td>
<td>17,000</td>
<td>–</td>
</tr>
<tr>
<td>Salary</td>
<td>5,000</td>
<td>–</td>
</tr>
<tr>
<td>Wages</td>
<td>4,000</td>
<td>–</td>
</tr>
<tr>
<td>Drawings</td>
<td>2,000</td>
<td>–</td>
</tr>
<tr>
<td>Capital</td>
<td>–</td>
<td>50,000</td>
</tr>
<tr>
<td>Insurance</td>
<td>2,000</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td>1,00,000</td>
<td>1,00,000</td>
</tr>
</tbody>
</table>

Additional information:

a) Stock on 31–12–2017 `20,000/-. 
b) Salary outstanding `3,000/-. 
c) Depreciate building @ 5%. 
d) Provision for bad debts @ 10%.

29 മുതൽ 31 വരെയുള്ള വാണിജ്യപദ്ധതി കലാരംഭത്തിൽ 2 അകലംതെളിവിലേക്ക ഉപകരണങ്ങൾ. 
ഓട്ടന്‌റയ്ക്കു പലക്ക പ്രാഥമിക. \((2 \times 8 = 16)\)
30. For the month of October 2017, prepare double column cash book from the following transactions.

October, 2017

Oct 1  Cash in hand ₹ 12,000/-
       Cash at bank ₹ 18,000/-

Oct 3  Purchased goods ₹ 7,000/-

Oct 4  Carriage paid ₹ 1,000/-

Oct 7  Sold goods for cash ₹ 10,000/-

Oct 8  Deposited into bank ₹ 5,000/-

Oct 10 Received cheque from Kannan ₹ 12,000/-
       deposited into bank.

Oct 12 Issued cheque to Karim ₹ 9,000/-.

Oct 15 Kannan's cheque dishonoured.

Oct 16 Withdrew from bank for office use ₹ 4,000/-.

Oct 25 Withdrew cash for personal use ₹ 3,000/-

Oct 30 Interest credited by bank ₹ 500/-.
31. Explain the following with suitable examples.

a) Current asset
b) Source document
c) Error of commission
d) Key attribute