

# Question Paper Blue Print 2 PU Accountancy

Sl No	Chapters	Total Marks	Knowledge			Understanding			Skill			Application			P.O. Q.
			2 Marks	5 Marks	14 Marks	2 Marks	5 Marks	14 Marks	2 Marks	5 Marks	14 Marks	2 Marks	5 Marks	14 Marks	
1	Depreciation, Provisions and Reserves	16	1			1			1						1
2	Accounts for Partnership Fundamentals	07	1			1						1			
3	Partnership Accounts & Admission of a partner	07	1			1						1			
4	Partnership Accounts - Retirement and Death of a partner	21	1			1			1					1	1
5	Partnership Accounts - Dissolution of Partnership firm	16	1			1								1	
6	Accounting for share capital and Debentures	21	1			1							1		
7	Financial Statements of Joint Stock Company	16	1			1							1		
8	Analysis of financial Statements	21	1			1			1	1					
9	Accounting for Non-profit Organisation	21	1			1							1		1
10	Computers in Accounting-II	07	1			1							4		
		<u>153</u>													
		<u>45</u>													
Total Marks		<u>168</u>	40			40			40	42			25	56	15

Total NO. of Questions : 27  
Total NO. of Pages : 08

Code NO. 30

## ACCOUNTANCY

Time : 3 Hours 15 Minutes

Max. Marks : 100

### Section - A

I. Answer any seven questions, each carrying two marks.

$7 \times 2 = 14$

1. State any two reasons for charging depreciation.
2. What is meant by fluctuating capital system?
3. How do you close revaluation account at the time of admission of a partner?
4. Mention any two modes of payment on settlement to retiring partner.
5. Give the journal entry for realisation expenses paid on dissolution of a firm.
6. What is meant by forfeiture of shares?
7. What is corporate dividend tax?
8. State any two uses of ratio analysis.
9. What are legacies? How do you treat it?
10. Give the meaning of information.

### Section - B

II. Answer any four questions, each carrying five marks.

$4 \times 5 = 20$

11. Mr. Kowshal, a partner withdrew the following amounts

on 30.06.2013	₹ 4,000
on 31.07.2013	₹ 8,000
on 01.01.2014	₹ 6,000
on 31.03.2014	₹ 4,870

Calculate Kowshal's interest on drawings 6% per annum under product method.

12. Sun, Moon and Star were partners sharing profits and losses in the ratio of 3:2:1. Sun retires, Moon and Star agrees to share the future profits equally. Calculate gain ratio.

13. X, Y and Z were partners, sharing profits and losses in the ratio of 2:2:1. Their balance sheet as on 31.3.2013 was as follows:

Liabilities	₹	Assets	₹
creditors	40,000	Cash	10,000
Bills payable	30,000	Bills receivable	20,000
Reserve Fund	20,000	Stock	30,000
		Debtors	40,000
<u>Capital</u>		Furniture	20,000
X - 50,000		Machinery	40,000
Y - 40,000		Buildings	50,000
Z - 30,000			
	1,20,000		
	2,10,000		2,10,000

Z died on 01.07.2013, and his dependents were entitled to claim:

- His capital.
- His share of reserve fund.
- His share of profit upto the date of death based on previous year's profit.
- His share of goodwill. Goodwill is based on two years purchase of the average profits of last four years.

The profits were:

2009-10	₹ 80,000
2010-11	₹ 70,000
2011-12	₹ 90,000
2012-13	₹ 1,20,000

Find out the amount payable to the executors of Z by preparing his capital account.

14. Reliance Company Ltd. issued 25,000 8% debentures of ₹10 each at a premium of ₹2 per debenture. The amount was payable as

On application ₹2

On allotment ₹7 (including premium)  
and balance on first & final call

All the debentures were subscribed and money duly received.

Pass the journal entries in the books of the company upto the stage of allotment money received.

15. M/s Ram Ltd. has Current Assets ₹3,20,000, Current Liabilities ₹1,60,000 and Quick Assets ₹2,56,000 as on 31st March 2014. Calculate Current Ratio and Liquid Ratio.

16. From the following Ledger balances as on 01-04-2014, find out the opening capital fund:

	₹
Cash in hand	10,000
Cash at bank	15,500
Investments	30,000
Furniture	15,000
Buildings	40,000
Outstanding rent	2,000
Outstanding subscription	2,500
Subscription received in advance	3,000

17. Explain the stages of Data processing cycle.

## Section - C

III. Answer any four questions, each carrying fourteen marks.

$$4 \times 14 = 56$$

18. On 01-04-2010, a firm purchased a second hand ~~ma~~ machinery for ₹ 80,000 and spent ₹ 20,000 for its installation. On 01-10-2011 an additional machinery purchased for ₹ 60,000. On 30-09-2012 the machinery which was purchased on 01-04-2010 was sold for ₹ 70,000 on the same day another machinery was purchased for ₹ 1,20,000. The firm was decided to change depreciation for all its machinery at 10% p.a. under original cost method, on 31 March of every year. Show the Machinery A/c and Depreciation A/c for four years.

19. A and B are partners sharing profits and losses in the ratio of 3:2. Their balance sheet as on 31/03/2014 stood as follows:

Liabilities	₹	Assets	₹
creditors	52,000	Cash at Bank	15,000
Bills payable	30,000	Stock	40,000
Reserve fund	28,000	Debtors      40,000	
<u>Capital</u>		- provision      1,000	39,000
A -      60,000		Bills Receivable	11,000
B -      40,000		Furniture	10,000
	1,00,000	Plant & Machinery	40,000
		Buildings	50,000
		Investment	5,000
	2,10,000		2,10,000

On 01-04-2014 they admitted C for  $\frac{1}{5}$ th share in the future profits of the firm on the following terms:

a) C should bring in ₹ 40,000 as capital and ₹ 10,000 towards goodwill.

b) Half of the goodwill is to be withdrawn by the old partners.

c) Depreciate furniture and plant & machinery by 10%.

- d) Maintain provision for doubtful debts at 10% on debtors.  
 e) Building is revalued at ₹ 60,000  
 d) There was an outstanding liability to the extent of ₹ 15,000 in the books of accounts.

Prepare: 1) Revaluation Account  
 2) Bank Account  
 3) Partners' Capital Accounts  
 4) New Balance Sheet of the firm.

20. Kamal, Vimal and Nirmal were partners in a firm, sharing profits and losses in the ratio of 2:2:1. Their Balance sheet on the date of dissolution was as follows:  
 Balance Sheet as on 31-03-2014

Liabilities	₹	Assets	₹
Creditors	60,000	Cash at Bank	12,000
Bills payable	40,000	Debtors	60,000
Nirmal's loan	16,000	Stock	60,000
General reserve	20,000	Furniture	44,000
Capitals:		Machinery	40,000
Kamal	80,000	Buildings	1,00,000
Vimal	60,000		
Nirmal	40,000		
	3,16,000		3,16,000

- a) The assets realised as follows:  
 Debtors realised 10% less than the book value, the stock realised 15% more than the book value and Building realised ₹ 1,20,000.  
 b) The furniture was taken over by Kamal at ₹ 40,000  
 c) The machinery was taken over by Vimal at ₹ 30,000  
 d) Creditors and bills payable were paid off at a discount of 5%.  
 e) Cost of dissolution amounted to ₹ 3,000

Prepare: 1) Realisation Account  
 2) Partners' Capital Accounts and  
 3) Bank Account.

21. Indian Trading Company limited issued 10,000 equity shares of ₹ 10 each at a premium of ₹ 2 per share. The amount was payable as follows

- ₹ 2 on application
- ₹ 5 on allotment (including premium)
- ₹ 3 on first call and
- ₹ 2 on final call

All the shares were subscribed and the money duly received except the final call on 1,000 shares. The directors forfeited these shares and re-issued them as fully paid at ₹ 8 per share.

Pass necessary journal entries in the books of company.

22. The following is the trial balance as at 31-03-2013 of Modern manufacturing company Limited.

Particulars	Dr. ₹	Cr. ₹
Stock on 01-04-2012	7,500	
Sales	-	35,000
Purchases	24,500	-
wages	5,000	-
Discount	700	500
Salaries	750	-
Rent	495	-
General expense	1,705	-
P&L A/c 01-04-2012	-	1,503
Audit fees	900	-
Share capital (10,000 shares of ₹ 1 each)	-	10,000
Debtors & creditors	3,750	1,750
Plant & Machinery	2,900	
cash at Bank	1,620	
General reserve	-	1,550
Loan to managing Director	325	
Bad debts	158	
	50,303	50,303

Stock on 31-3-2013 ₹ 8200. You are required to make out the final accounts. You are also to make provision in respect of the following.

1. Depreciation on machinery at 10% p.a.
2. Reserve 10% for discount on debtors.
3. One month rent ₹ 45 was due on 31-3-2013
4. Six months insurances included in general expenses was unexpired at ₹ 75.

23. The following are balance sheets of Mohan Ltd. at the end of 2012 and 2013.

Liabilities	2012 ₹	2013 ₹	Assets	2012 ₹	2013 ₹
Equity share Capital	4,00,000	6,00,000	Land & Building	2,70,000	1,70,000
Reserves & Surplus	3,12,000	3,54,000	Plant & Machinery	3,10,000	7,86,000
7% Debentures	50,000	1,00,000	Furniture	9,000	18,000
Long term loans	1,50,000	2,55,000	Motor vehicles	20,000	30,000
creditors	2,55,000	1,17,000	Loans & Advances	46,000	59,000
Other current liabilities	7,000	10,000	Cash Balance	1,18,000	10,000
			Debtors	2,09,000	1,90,000
			Stock	1,60,000	4,30,000
			Prepaid Expenses	3,000	3,000
			Other current Assets	29,000	40,000
	11,74,000	14,36,000		11,74,000	14,36,000

Prepare a comparative Balance sheet of the company.

24. From the following receipts and payments accounts of Shikar Hospital newly commenced on 01-04-2012 and the adjustments given below, prepare the income and expenditure account for the year ending 31-03-2013 and the balance sheet as on that date.

Receipts and Payments A/c for the year ending 31-3-2013:

Dr.

Cr.

Receipts	₹	Payments	₹
To subscriptions	60,000	By Instruments and equipments	40,000
To Entrance fees	2,000	By furniture (1-04-12)	10,000
To Endowment funds	50,000	By Diet expenses	2,500
To Donations	20,000	By Medicines purchased	5,200
To Fees from patients	2,500		
To Interest on bank balance	200		

To Miscellaneous receipts	300	By salaries to staff	10,000
		By office expenses	3,800
		By Government securities	50,000
		By Balance c/d	
		Cash balance	3,500
		Bank balance	10,000
	1,35,000		1,35,000

Adjustments:

- Donations are to be Capitalised.
- The Government securities represent investment of the endowment fund.
- Outstanding subscriptions ₹ 2,000.
- Outstanding interest on Government securities ₹ 7,000.
- Outstanding office expenses ₹ 200, depreciate instrument and equipments at 20% and furniture at 10%.
- Stock of medicines as on 31-03-2013 ₹ 700.

### Section - D

(Practical Oriented Questions)

iv. Answer any two questions, each question carrying five marks  
2x5 = 10

25. Prepare Profit and loss appropriation account of a firm with five imaginary figures.

26. Write the pro-forma of vertical Balance Sheet of a joint stock company with appropriate heads.

27. Classify the following items into Capital and Revenue.

- Sale of sports materials
- Purchase of computer for office use
- Sale of old newspapers
- Life membership fees
- Locker rent paid.