

Question Paper Blue Print & PU Accountancy

Sl No	Chapters	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				
1	Depreciation, Provisions and Reserves	16			1					1				1
2	Accounts for Partnership Fundamentals	07			1						1			
3	Partnership Accounts - Admission of a partner.	07			1						1			
4	Partnership Accounts - Retirement and Death of a partner	21			1					1				1
5	Partnership Accounts - Dissolution of partnership firm	16			1									1
6	Accounting for share capital and Debentures	21			1								1	
7	Financial Statements of Joint Stock Company	16			1					1				
8	Analysis of financial Statements	21			1					1				
9	Accounting for Non-profit Organisation	21			1								1	1
10	Computers in Accounting-II	07											1	
		<u>153</u>												
		<u>145</u>												
		<u>168</u>												
Total Marks					40			40	42	25	56	15		

Total No. of questions: 27
Total No. of pages: 09

Code No. 30

ACCOUNTANCY

Time: 3 Hours 15 Minutes.

Max Marks: 100

Section - A

Answer any seven questions, each carrying two marks.

$7 \times 2 = 14$

1. What is reserve?
2. Mention any four contents of partnership deed.
3. Write the meaning of revaluation account.
4. Pass the journal entry to close the deceased partner's capital account.
5. How do you close realization account on dissolution of a firm?
6. What do you mean by issue of shares at premium? Give an example.
7. Give the meaning of interim dividend.
8. State any four techniques of financial statements of analysis.
9. How do you treat prize awarded, when prize fund is maintained?
10. What is real time processing system?

Section - B

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

4x5=20

11. Rama and Krishna are partners in a firm sharing profits and losses in the ratio of 3:2. Their capital balances as on 01-04-2013 were ₹ 80,000 and ₹ 60,000 respectively. For the year ending 31.03.2014 they earned profit of ₹ 30,000 before allowing

- a) Interest on capital at 6% p.a.
- b) Interest on drawings (Rama ₹ 600, Krishna ₹ 400)
- c) Salary to Krishna ₹ 500 p.m.

Their drawings during the year amounted to ₹ 8,000 and ₹ 7,000.

Prepare Profit & Loss Appropriation A/c

12. Amar and Akbar are partners in a firm sharing profits and losses in the ratio of 3:2. They admit Antony. The new profit sharing ratio is 5:3:2.

Calculate sacrifice ratio of old partners.

13. X, Y and Z were partners sharing profits and losses in the ratio of their capitals. Their balance sheet as on 31-3-2013 was as follows

Liabilities	₹	Assets	₹
creditors	15,000	Cash at Bank	20,000
Bills payable	10,000	Debtors	15,000
Reserve	15,000	Stock	20,000
X - 40,000		Furniture	15,000
Y - 30,000		Investments	25,000
Z - 30,000	100,000	Buildings	30,000
		Machinery	15,000
	1,40,000		1,40,000

'X' died on 31st December 2013. The partnership deed provides as follows:

- a) His capital as in the last balance sheet
- b) His share of reserve

c) His share of profit upto the date of his death, calculated on previous year's profit. The profit for the previous year was ₹ 22,000.

d) His share in joint life policy. The value of the joint life policy is ₹ 50,000.

Ascertain the amount payable to the executors of X.

14. Krishna Company Ltd. issued 20,000 8% Debentures of ₹ 100 each payable as follows:

₹ 30 on application
 ₹ 50 on allotment
 ₹ 20 on first & final call

Pass the journal entries upto the stage of first & final call money due.

15. Calculate trend percentages from the following figures of Anand Ltd., taking 2007 as base year.

Year	Sales ₹	Stock ₹	Profit before tax ₹
2007	1,50,000	70,000	30,000
2008	2,14,000	78,000	45,000
2009	2,36,500	82,000	48,000
2010	3,02,000	93,000	53,000

16. From the following ledger balances prepare receipts and payment A/c of Dharma charitable trust for the year ending 31.03.2014

Ledger Balances	₹
Cash Balance	10,000
Subscription	20,000
Subscription to News paper	1,000
Donation received	4,000
Printing & Stationery	1,000
Rent paid	8,000
Entrance fees	6,000
Furniture purchased	7,000
Salary payable	1,000
Electricity charges	800

17. Explain five disadvantages of database management system

Section - C

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

4x14=56

18. X Ltd. acquired a lease for five years on 01-04-2008 at a cost of ₹ 30,000. It was decided to depreciate it under the annuity method at 5% interest. Annuity table show that at 5% Re. 1 over five years is equivalent to Re. 0.230975 annually.
Show the lease A/c and Depreciation A/c for five years ending 31-03-2013.

19. M, N and O are partners sharing profits and losses in the ratio of 2:3:5 respectively. On 31-03-2014 their Balance Sheet was as follows.

Liabilities	₹	₹	Assets	₹	₹
Creditors		38,000	Bank		45,000
Bills payable		35,000	Debtors	40,000	
Reserve		30,000	- provisions	5,000	35,000
capitals:			Stock		25,000
M	80,000		Furniture		28,000
N	70,000		Motor car		20,000
O	60,000	2,10,000	Machinery		55,000
			Buildings		80,000
			Profit and loss A/c		25,000
		3,13,000			3,13,000

On the above date, M retired on the following conditions

- Depreciate machinery, furniture and motor car at 10% each.
- Appreciate stock and buildings by 5% each.
- Maintain provision for bad debts at 20%.
- Outstanding salaries ₹ 3,000.
- Goodwill of the firm is valued at ₹ 40,000, M's share of goodwill is to be created and written off immediately.
- Remaining partners decided to pay M's dues by availing bank overdraft.

Prepare:

- 1) Revaluation A/c
- 2) Capital A/cs. of partners and
- 3) Balance sheet of the New firm.

20. Anu and Manu are partners sharing profits and losses equally. Their Balance Sheet as on 31-03-2014 was as follows.

Liabilities	₹	₹	Assets	₹	₹
Bills Payable		6,000	Cash at Bank		10,000
Creditors		20,000	Bills Receivable		4,000
Anu's Loan		5,000	Debtors	28,000	
Vinu's Loan		5,000	-provisions	2,000	26,000
Reserve fund		30,000	Stock		40,000
Capitals:			Investments		12,000
Anu	50,000		Furniture		14,000
Manu	50,000	1,00,000	Machinery		20,000
			Building		40,000
		1,66,000			1,66,000

On the above date, the firm was dissolved.

- a) The assets realised as follows:
Bills receivable ₹ 3,800, Debtors ₹ 25,800, Stock ₹ 39,000
Machinery ₹ 19,000, Building ₹ 50,000.
- b) Investments were taken over by Anu at ₹ 10,000
and Furniture was taken over by Manu at ₹ 12,000
- c) Dissolution expenses ₹ 2,600.

Prepare:

- i) Realisation A/c
- ii) Partners' capital A/cs and
- iii) Bank A/c.

21. 'D' Company issued 5,000 equity shares of ₹100 each at a discount of 10% (allowed at the time of allotment). The net amount payable is as follows.

- ₹ 20 On application
- ₹ 20 on allotment
- ₹ 25 on first call
- ₹ 25 on final call

All the shares were subscribed and the money duly received except final call on 100 shares. The directors forfeited these shares and re-issued them as fully paid up ₹ 70 per share. Pass journal entries.

22. The Trial Balance of Raj Company Ltd. as on 31-03-2014

Particulars	Dr. ₹	Cr. ₹
Share capital (10,000 shares of ₹ 10 each)		1,00,000
Opening Stock	14,000	
Purchases & Sales	1,55,000	2,40,000
Returns	5,000	3,000
wages	15,000	
Salaries	19,200	
Postage	3,800	
Commission received		3,300
Rent	9,500	
Investment	15,000	
Goodwill	40,000	
Building	85,000	
Machinery	30,000	
Furniture	16,000	
Bills receivable and Bills payable	12,000	17,000
Debtors & Creditors	24,000	15,200
Reserve fund		70,000
Profit & Loss appropriation A/c		12,000
Cash at Bank	17,000	
	4,60,500	4,60,500

Adjustments:

- closing stock ₹ 25,000
- Depreciate machinery and furniture by 10% each.
- Proposed dividend ₹ 20,000.
- Outstanding salary ₹ 2,000.
- Transfer ₹ 20,000 to reserve fund.

Prepare the final accounts of Raj Co. Ltd. in prescribed form as on 31-03-2014.

Q3. The following is summarised Profit & Loss A/c and Balance sheet of Nigam Ltd., for the year ending 31-03-2012

Dr. Profit and Loss A/c for the year ending 31-03-2012 Cr.

Particulars	₹	Particulars	₹
To Opening stock	50,000	By sales	4,00,000
To purchases	2,00,000	By closing stock	60,000
To Direct expenses	16,000		
To Gross profit c/d	1,94,000		
	4,60,000		4,60,000
To Salary	48,000	By Gross profit b/d	1,94,000
To Loss on sale of furniture	6,000		
To Net profit	1,40,000		
	1,94,000		1,94,000

Balance Sheet of Nigam Ltd., as on 31-03-12

Liabilities	₹	Assets	₹
Equity share capital	2,00,000	Stock	60,000
P/L A/c	1,40,000	Cash	40,000
creditors	1,90,000	Debtors	1,00,000
Outstanding expenses	10,000	Land & Buildings	4,00,000
Bills payable	60,000		
	6,00,000		6,00,000

Calculate:

- Gross profit Ratio
- Net profit Ratio
- Stock turnover Ratio
- Current Ratio
- Quick Ratio

24. Following are the Balance Sheet and Receipts and Payments Account of Star Sports club, Bangalore.

Balance sheet as on 31-03-2013

Liabilities	₹	Assets	₹
Outstanding salary	7,000	Cash in hand	15,500
Pre-received subscriptions	4,000	Sports materials	35,000
Capital fund	1,50,500	Furniture	21,000
		Land & Buildings	90,000
	1,61,500		1,61,500

Receipts and Payment A/c for the year ending
31-03-2014

Dr.	Receipts	₹	Payments	₹	Cr.
	To Balance b/d	15,500	By salary	25,000	
	To Subscriptions	52,000	By sports materials (01-10-2013)	14,000	
	To Entrance fees	6,000	By Investments	15,000	
	To Sale of old news paper	3,000	By Postage	400	
	To Sports fees	9,500	By Electricity charges	1,600	
			By up-keep of grounds	6,500	
			By Balance b/d	23,500	
		86,000		86,000	

Adjustments:

- Outstanding subscriptions for March, 2014 ₹ 1,000.
- Outstanding salary as on 31-03-2014 ₹ 5,000.
- Half of the entrance fees to be capitalised.
- Depreciate sports materials at 20% p.a. and furniture at 5% p.a.

Prepare:

- Income and Expenditure A/c for the year ending 31-03-2014 and
- Balance Sheet as on that date.

Section - D
(Practical Oriented Questions)

IV. Answer any two questions, each carrying five marks.
 $2 \times 5 = 10$

25. Prepare a machinery account for two years with imaginary figures under fixed installment method.
26. Prepare Executor's loan account with imaginary figures showing the repayment in two annual equal installments along with interest.
27. Prepare the tree diagram of hierarchical data base model.