### **HSE-II** ACCOUNTANCY WITH COMPUTERISED ACCOUNTING

Question Code : 250

ANSWER KEY

### Maximum Scores : 60

Qn. No.			Answer							
	PART – A									
<mark>I. An</mark>	sv	ver all question	s from 1 to 4. Each c	arries 1 score						
1	(ł	b) $6\frac{1}{2}$ months			1					
2	(ł	b) credited to Revaluation A/c								
3	(0	c) 1:1			1					
4	(0	l) Loan A/c			1					
II. A	ns	wer any 3 ques	tions from 5 to 8. Ea	<mark>ch carries 2 scores</mark>						
	Differences between Fixed Capital Method and Fluctuating Capital Method									
		Basis of distinction	Fixed Capital Method	Fluctuating Capital Method						
5		(1) Number of accounts	Two accounts - Capital account and Current account .	One account - Capital account.	2					
		(2) Adjustments	All adjustments are made in the current account.	All adjustments are made in the capital account.						
				(Any two differences)						
6	Calculation of Goodwiil under Capitalisation of Super profits method         Average Profits = ₹ 30,000         Capital employed= ₹ 2,00,000         NRR = 10%         Normal Profit = Capital employed x NRR         = 2,00,000 x 10/100 = ₹ 20000         Super Profit = Average profit – Normal profit         = 30,000 - 20000 = 10,000         Goodwill = Super profit x 100/NRR									

7	<ul> <li>(a) Revaluation A/c Dr 2000 To Machinery 2000</li> <li>(b) Provision for doubtful debts A/c Dr 500 To Revaluation A/c 500</li> </ul>							
8	Situations when firm becomes compulsorily dissolved         (a) When all partners or all except one partner become insolvent         (b) When the business becomes illegal         (Any two situations)							
III. A	nswer all questi	ons from 9 to	) 12. Each carries 3	scores				
	Statemen	t showing calc	ulation of Interest on D	rawings				
9	Date of Withdrawal	Amount	Time period	Product				
	01.04.2023 30.06.2023 31.10.2023	16000 15000 9000	9 6 2	1,44,000 90,000 18,000				
			Sum of Products =	2,52,000	3			
	Interest on Drawings = Sum of Products x Rate x 1/12 = 2,52,000 x 7/100 x 1/12 = ₹ 1470/-							
		General R P/L A/c (Debi	eserve - ₹ 50,000 it balance) - ₹ 20000					
10	Journal Entries General Reserve A/c Dr 50,000 To Nandu's Capital A/c 30,000 To Sindhu's Capital A/c 20,000 Nandu's Capital A/c Dr 12000 Sindhu's Capital A/c Dr 8000							
	To P/L A/c		20000					

	<u>Chandra's Loan A/c</u>											
	Date	Particulars	Amou ₹	unt D	Date	Particulars	Amount ₹					
	31.12.19 "	Cash(20000+78 Balance c/d	800) 27,8 40,0	300 1. 000 31	.1.19 1.12.19	Chandra's Capital A/c Interest	60,000 7,800					
11	31.12.20 " Cash(20000+5200) Balance c/d		(200) <b>67,8</b> (200) 252 (200)	<b>800</b> 200 1. 000 "	.1.20	Balance b/d Interest	<b>67,800</b> 40000 5200	3				
	31 12 21		452	200			45200					
	51.12.21	Cash(20000+20	<sup>500)</sup> 226	500 <sup>1</sup> .	.1.21	Balance b/d Interest	20,000 2600					
			22,6	500			22,600					
	Differ	ence betwee	n Dissolut	tion o	of Partne	ership and Dissolution	of Firm					
_	Bas	sis	Dissolutio Partnersl	on of hip		Dissolution of F	'irm					
_	Termina business	tion of	Business is not SSLIVE.IN® terminated			Business is terminate						
12	Settleme and liabi	ent of assets ilities	Assets and liabilities are revalued			Assets are sold and li are paid-off.	Assets are sold and liabilities are paid-off.					
-	Economic	relationship	Economic between p continue.	relat partne	tionship ers will	Economic relationshi the partners comes to						
_	Closure	of books	Books of a not closed	accou l.	int are	Books of account are	closed.					
_						(Any 3	differences)					

#### IV. Answer all questions from 13 to 14. Each carries 5 scores

13	Profit and Loss Appropriation A/c Dr Cr						
	Particulars	₹	Particulars	₹			
	Salary : Saju – ₹ 36000 Interest on Capital Raju (100000 x 7%)=7000	36000	Profit and Loss A/c (Net profit transferred) Interest on drawings Raju –₹ 2000	63,000			

	$S_{2}$ (COOO = 70/) - 4200	11200	S;., ₹ 2000	E 000	
	Saju (60000 x 7%)-4200	11200	Saju – <u>1 3000</u>	5,000	
	Rajan's Capital- 12480 Sajan's Capital - 8320	20800 68000 ======		68000 ======	
14	<ul> <li>(a) Calculation of Gaining Old ratio among Maya, Sob New ratio between Maya an Gaining Ratio = New ratio - Gaining of Maya= 3/5-2/5 = Gaining of Roja = 2/5-1/5 = Gaining Ratio = 1:1</li> <li>(b) Journal entry for the tr Total goodwill of the Firm = Share of Goodwill of Shobh (i) Maya's Capital A/c I Shobha's Capital A/c I Roja's Capital A/c I Roja's Capital A/c I Roja's Capital A/c I To Goodwill writter</li> <li>(ii) Maya's Capital A/c Dr 2 Roja's Share of Goodwil partners in their gaining rate</li> </ul>	Ratio ha and Roja d Roja – 3:2 Old Ratio 1/5 1/5 reatment of ₹ 100000 a = 100000 Dr 20,000 Dr 20,000 Dr 10,000 Dr 10,000 a off in old ro 20,000 A/c 40,00 Il adjusted t io)	-2:2:1 <b>Goodwill</b> $x 2/5 = 40000$ $50,000$ <i>atio</i> ) UVE.IN	continuing	5
<mark>V. Ar</mark>	nswer any one question	n from 15	to 16. Each carries 8	<mark>8 scores</mark>	
15	Old Ratio (Anju:Manju) = 3 Suja's share = $1/5$ Remaining share = $1-1/5 = 4$ Anju's new share = $4/5x3/4$ Manju's new share = $4/5x1/4$ <b>New Ratio</b> = $12:4:4$ i.e <b>3:1:</b> <b>Sacrificing ratio</b> Anju = $3/4 - 3/5 = 3/20$ Manju = $1/4 - 1/5 = 1/20$ <b>Sacrificing ratio</b> = <b>3:1</b>	:1 4/5 = 12/20 4 = 4/20 <b>1</b>			8

	Dr			Revalu	ation 4	A/c			Cr	
	Pa	Am	Amount Particulars ₹			Amount ₹ 5200				
	To Provision for bad debts (16000 x 5%) To Stock To Electricity Bill O/s To Anju's Capital - 1050 To Manju's Capital - 350				By Land &           800         Building           2000         1000           1400         Image: Constraint of the second se					
					5200 ====			======	 5200 ======	
	Dr		P	artner	's Cap	ital A/c			Cr	
Date	Particulars	Anju	Manju	Suja	Part	iculars	Anju	Manju	Suja	
	Cash Balance c/d	3750 37800	1250 18600	20000	Bala Cash Reser Good Reva (Profi	nce b/d 1 ve Fund dwill aluation it)	30000 3000 7500 1050	16000 1000 2500 350 	20000   20000	
		=====	=====	=====	=		====	=====	====	
		1	1	Balan	ce she	et	1	1	1	
	Liabi	Liabilities Amo ₹			ant Assets			Am	ount E	
	Creditors 4 Electricity Bill O/s Capital Accounts : Anju 37800 Manju 18600 Suja 20000		41,500 1000	Cash (26500 Bills I	)+20000+ Receival	10000-5000 ble 16000	))	51500 3000		
				Less : Stock	Provisi (20000-2 & Build	on <u>800</u> 2000)	) ) 1.(	15200 18,000 00.000		
		_,,,,,	—	76400	(26000	+5200)	-0		31200	
				110000					10000	

	Realisation A/c										
		Particu	lars	A	Amount ₹	Par	ticulars	Am	Amount ₹		
	To Stock To Debto To Furnit To Plant & To Bank ( To Bank ( To Abu's To Babu's To Chack	rs ure & Machi (Liabiliti (Realisat 's Capital s Capital so's Capi	nery es settle ion exp. l - 5800 – 5800 tal - 290	d) )	12,000 6000 4000 18000 7200 2800 14500	By Cre By Ba (Asset realise By Ab Capita	editors nk s d) u's l		8000 51500 5000		
				==	64500 =====			=====	64500 =====		
				Partne	er's Capi	tal A/c					
ate	Particul ars	Abu	Babu	Chacko	Particula	irs	Abu	Babu	Chacko		
6	To Realisation	5000			By Balance b/d By Gen.Reserv By Realisation		20000 4000 5800	8000 4000 5800	4000 2000 2900		
	To Bank	24800	17800	8900							
		29800 ====	17800 =====	8900 ====			29800 =====	17800 =====	8900 =====		
	Bank A/c										
	Particulars Amo			Amoun ₹	t	Partio	culars	А	mount ₹		
	To balance b/d To Realisation		10,0 515	000 By re 000 By Re By Al By Ba By C	alisation ealisatic bu's cap abu's Ca hacko's	n on (Exp.) oital apital Capital		<b>₹</b> 7200 2800 24800 17800 8900			
	61			61,5	500				61,500		

<b>VI.</b> A		Lach carries I score	1				
17	(c) Mnemonic codes		1				
18	(c) Function		1				
19	(d) Purchases (All other items were default le	edgers in GNUKhata Software)	1				
VII.	Answer any 4 questions from 20 to 2	2 <mark>4. Each carries 2 scores</mark>					
20	<ul><li>(a) COUNTIF Syntax : =COUNTIF(Range</li><li>(b) CONCATENATE Syntax : =CONCATE</li></ul>	e,Criteria) ENATE(Text1,Text2,)	2				
21	Advantages of Charts and Graphs         1. Visually appealing         2. Quick analysis and interpretation of data within a little time         3. To know the trends easily         4. A large volume of information can be exhibited through charts easily         (Any 2 advantages)						
22	<ul> <li>22 Utility of Charts         <ul> <li>(a) Column Chart : Column chart allows the user to quickly analyze and compare different sets of data.</li> <li>(b) Pie Chart : A pie chart helps to organize and show data as a percentage of the total</li> </ul> </li> </ul>						
	Voucher Type Sh	hortcut Keys					
23	Receipt F2	4	2				
	SALES F6	6	_				
	CONTRA F8	8					
	Journal	ial F9					
24	<ul> <li>(a) Data Type : Data type defines the characteristics of data that we intend to store in a table.</li> <li>(b) Two data types : Text, Number, Decimel, Date, Time, Memo (Any two)</li> </ul>						
VIII.	Answer any 3 questions from 25 to	28. Each carries 3 scores					
25	<ul> <li>Security features of CAS</li> <li>(a) Password security : Password is the k system and data.</li> <li>(b) Data audit : This security enables to k been made in the original data.</li> </ul>	key or code to allow access to the know, who and what changes have	3				

	(c) Data vault : Vaulting will save data in encrypted form to ensure its security.	
26	Financial Functions (i). ACCRINT : Accrued interest is the interest due but not received or paid. Syntax: =ACCRINT(Issue,Firstinterest,Settlement,Rate,Par,Frequency,Basis) (ii) Rate : RATE function is used to calculate the rate of interest on a loan or the rate of return on an investment over a given period of time Syntax : =RATE(NPER,PMT,PV,FV,TYPE,GUESS) (iii) CUMIPMT : CUMIPMT is used to calculate CUMULATIVE INTEREST PAYMENTS. Syntax : =CUMIPMT(RATE,NPER,PV,S,E,Type) (iv) PMT : PMT function is used to calculate the instalment amount including part of principal amount and monthly interest. The amount of instalment is called EMI (Equated Monthly Instalment). Syntax : =PMT(RATE,NPER,PV,FV,TYPE) (Any 3 Financial functions with explanation and its syntax)	3
27	<ul> <li>Payroll : Payroll is the process of paying compensation to a company's employees for work done in a certain period of time.</li> <li>Components of Payroll</li> <li>1. Earnings : It includes Basic pay, DA, HRA, TA, Other Allownaces etc</li> <li>2. Deductions : It includes TDS, Professional Tax, PF, PF Loan, SLI etc</li> </ul>	3
28	Features of GNUKhata 1. Free and Open Source accounting software. 2. Based on Double Entry book keeping. 3. Ledgers, Trial Balance, Profit and Loss A/c, Balance Sheet etc can be generated 4. GNUKhata can be deployed by both Profit making and Non-Profit making Organisations. 5. Password security and data audit facility. (Any 3 features)	3