

**MODEL TEST PAPER  
ACCOUNTANCY – II (Part-I) &  
(Commerce Group Only)**

**Time allowed: 3 hours**

**Maximum marks: 50**

- i. There are 3 sections in the question paper i.e. Part-A, Part-B and Part-C. Part-A is compulsory for all the students and students may choose only one Part from Part-B and Part-C.
- ii. There is no word, line or page limit for numerical questions.
- iii. The use of non-programmable simple calculator is allowed.

**Part-A**

- i. Questions No. 1 consists of 3 sub parts carrying 1 mark each. Objective type questions may include questions with one word to one sentence answer/fill in the blank/true or false/multiple choice type questions.
- ii. Question No. 2 to 5 will carry 2 marks each. Answer of theoretical question should be given in 5-10 lines.
- iii. Question No. 6 consists of 4 sub parts. Attempt any three questions out of four. Each question will carry 4 marks. Answer of theoretical question should be given in 15-20 lines.
- iv. Question No. 7 will be as internal choice. This question carries 6 marks.

**Part-B and Part-C**

1. Question No. 8 consists of 3 sub parts carrying 1 mark each. Answer of each Part should be given in 1-15 words.
2. Question No. 9 and 10 will carry 2 marks each. Answer of theoretical question should be given in 5-10 lines.

3. Question No. 11 consists of 3 sub parts. Attempt any two questions out of three. Each question will be of 4 marks. Answer of theoretical question should be given in 15-20 lines.
4. Question No. 12 is with internal choice. Each question will be of 6 marks. Answer of theoretical question should be given in 3-4 pages of answer-book.

### **Part-A**

1. (a) What is Subscription ? **1**  
 (b) Fill in the blank :  
 Profit on Revaluation is credited to old Partners in ..... ratio. **1**  
 (c) Write true or false :  
 At the time of dissolution of Partnership firm, fictitious assets are transferred to Capital Accounts of partners. **1**
2. What is Receipts and Payments Account ? **2**
3. Write any two difference between Current Account and Drawings Account. **2**
4. Surjit, Baljit and Harish are partners in 2:2:1 ratio. Manish is admitted for 1/10 share. Total goodwill is valued ` 2,00,000. Manish brings his share of goodwill in Cash and for Capital ` 60,000. Pass journal entries. **2**
5. Jatin, Nitin and Kartik are partners in a firm sharing profits in the ratio of 3;2;1 respectively. On 1-4-2016 they decided to dissolve the firm. On that date profit and loss account showed a debit balance of ` 7,20,000 and General reserve showed a balance of ` 9,00,000. Pass the necessary journal entries. **4**
6. Attempt any three questions out of four questions :  
 (i) From the following Receipts and Payments Account of Youth Club prepare an Income and Expenditure Account for the year ending 31<sup>st</sup> December 2015 :

<b>Receipts</b>	₹	<b>Payments</b>	₹
To Cash in hand (opening)	4,500	By Salary	49,500
To Cash at bank (opening)	1,26,000	By Paper, ink, etc.	1,950
To Subscriptions	1,52,400	By Repairing expenses	7,020
To Donations	72,000	By Billiard table	58,050
To Interest on investment	1,800	By Purchase of investment	61,980
To Entrance fees	18,000	By Misc. expenses	6,600
To Interest received from bank	6,300	By Purchase of furniture	1,23,000
To sale of old newspapers	900	By Insurance premium	2,700
		By Cash in hand (closing)	4,200
		By Cash at bank (closing)	66,900
	3,81,900		3,81,900

- (i) Subscription in arrear for 2015 ₹13,500 and subscription in advance for 2016 ₹3,900
- (ii) Insurance premium prepaid ₹300
- (iii) Miscellaneous expenses outstanding ₹900
- (iv) 50% of donation is to be capitalized.
- (v) Entrances fees are to be treated as revenue income.
- (ii) A and B are partners sharing profits in the ratio of 3:2 with capitals of ₹10,000 and ₹60,000 respectively. Interest on capital is agreed @ 6% p.a. B is to be allowed an annual salary of ₹5,000. During 2015, the profits of

the firm prior to calculation of interest on capital but after charging B's Salary amounted to ₹25,000. A provision of 5% of the profits is to be maintained in respect of future contingencies before any appropriation. Prepare an account showing allocation of profits and partner's capital accounts. **4**

(iii) What is Goodwill? Write any four factors determining the valuation of Goodwill. **4**

(iv) Write any four differences between dissolution of partnership and dissolution of firm. **4**

7. Usha and Anju were partners in a firm sharing profit in the ratio of 3:2 On 31<sup>st</sup> March 2015 their Balance Sheet was as follows: **6**

Liabilities	₹	Assets	₹
Sundry Creditor	60,000	Cash	16,000
Bills Payable	40,000	Debtors	80,000
Provision for Doubtful debts	1,000	Bills Receivable	60,000
General Reserve	30,000	Stock	75,000
Sanju's Loan	1,00,000	Investment	1,90,000
Capital Account :		Land and Building	1,80,00
Usha 2,00,000		Profit and Loss Account	90,000
Anju 2,60,000	4,60,000		
	6,91,000		6,91,000

On the above date Sanju was admitted as a new partner in the firm for 1/4 the share in the profits on the following terms:

- (i) Sanju's loan will be converted into his Capital.
- (ii) A provision for 5% was to be created for doubtful debts.
- (iii) Land and Building was depreciated by `18,000
- (iv) Stock is overvalued by `5,000
- (v) There were unrecorded creditors of `5,000.
- (vi) Goodwill of the firm is valued at 2 times of average profit. Average profit of the firm of 4 years is `40,000.

Prepare Revaluation Account, Partner's Capital Accounts and the Balance Sheet of the new firm. 6

OR

Sita, Geeta and Rita are partners in a firm sharing profit in the ratio of 2:1:1 Their Balance Sheet as at 31 March, 2015 was as under :

Liabilities	`	Assets	`
Capital Accounts:		Goodwill	30,000
Sita	80,000	Land and Building	80,000
Gita	80,000	Plant and Machinery	56,000
Rita	60,000	Motor Car	54,000
Creditors	50,000	Debtors	48,000
		Cash	2,000
	2,70,000		2,70,00

The firm was dissolved on the date. The assets realized: Goodwill `20,000;

Land and Buildings `1,00,000 Plant and Machinery `50,000; Motor Car

₹28,000 and Debtors 50% of the Book value. Prepare Realization Account, Capital Accounts of the Partners and Cash Account to close the books of the firm.

**Attempt any one part from Part –B and Part –C**

**Part –B**

8. (a) What is Reserve Capital? 1  
 (b) What is depicted by Retained earnings statements? 1  
 (c) What are Non-Cash Transactions ? 1
9. Write any two difference between over subscription and under Subscription. 2
10. Calculate Acid Test Ratio from the following information : 2

Current Ratio	3:1
Net working Capital	₹ 4,00,000
Stock	₹ 2,50,000

11. Attempt any two question out of three questions: 4
- a. Pass the necessary journal entries regarding issue of debentures:
- i. 3000, 8% debentures of ₹100 each are issued at par and are redeemable at 4% premium.
  - ii. 3000, 8% debentures of ₹100 each are issued at 5% premium and are redeemable at par.
  - iii. 3000, 8% debentures of ₹100 each are issued at 5% premium and are redeemable at 5% premium.

iv. 3000, 8% debentures of 100` each are issued at par and redeemable at par.

b. Prepare comparative statement of Profit and Loss for the year ended 31st March 2016: 4

	31 March, 2016	31 March, 2015
Revenue from operations	300% of cost of Material Consumed	200% of cost of Material consumed
Cost of Material consumed	`12,00,000	`10,00,000
Other expenses	20% of cost of Material consumed	10% of cost of Material consumed
Tax	50%	50%

c. What do you mean by cash flow from the investing activates? 4

12. What do you mean by Company? What are its kinds? 6

OR

From the following information prepare cash flow statement: 6

Equity and liabilities	31.03.2015	31.03.2016
	`	`
Share Capital	8,00,000	10,00,000
Reserve	1,50,000	2,00,000
Profits and Loss A/c	60,000	1,00,000
Debentures	-----	2,00,000
Sundry Creditors	8,20,000	7,00,000
Provision for taxation	70,000	1,00,000
Proposed dividend	1,00,000	2,00,000

	20,00,000	25,00,000
Assets	31.03.2015	31.03.2016
	\	\
Machinery	5,00,000	7,00,000
Land and Building	4,00,000	6,00,000
Investments	-----	1,00,000
Sundry debtors	7,00,000	5,00,000
Stock	2,00,000	4,00,000
Cash in hand	2,00,000	2,00,000
	20,00,000	25,00,000

Additional information:

- (i) Income tax provision was made during the year `80,000.
- (ii) Depreciation of `1,25,000 was charged on machinery during the year.
- (iii) During the year old machine costing `50,000 was sold for `35,000.

### Part- C

- 8. (a) What is the function of Alt+C in tally? **1**
- (b) What is purpose of design view Report? **1**
- (c) When Ctrl+C is used in spreadsheet? **1**
- 9. Explain the features of Data Base Management System? **2**
- 10. From the following information write the method to calculate rate of depreciation using appropriate formula in M.S. Excel. **2**



Cost of Asset	₹1,25,000
Annual amount of depreciation	₹20,000

11. Attempt any two questions out of three.

- (i) Write any four features of Computerized Accounting System. **4**
- (ii) Pass the journal entries of the following under computer accounting system

2016		₹
June 1	Started business with cash	1,00,000
June 1	Purchased Furniture for cash	20,000
June 2	Purchased goods for cash	30,000
June 3	Stationery Purchased	2,000
June 9	Purchased goods from Vinay on credit	10,000
June 15	Goods sold for cash	20,000
June 16	Goods sold on credit to Karan	10,000
June 30	Paid Salary	4,000

(iii) Show the following entries in petty cash register under DBMS:

**4**

2016		₹
May 1	Received cash from cashier	2,000
May 1	Paid postage	400
May 2	Paid cartage	300
May 3	Stationery Purchased	200

May 4	Paid for repair of furniture	100
May 5	Refreshment Expenses	200
May 6	Paid for telegram	200
May 7	Taxi fare paid	300

12. Write advantages and limitations of readymade Accounting System 6  
Or

From the following information show a design table in M.S. Access: 6

Customer Id	Account No.	Name	Address	City	Balance
601	99262	Ram Lal	Street No.--7	Patiala	8,040
602	99269	Mohan Lal	Akash Nagar	Ludhiana	12,060
603	99563	Radha Rani	Vijay Nagar	Abohar	20,080
604	99344	Des Raj	Bagh colony	Bombay	40,020