

DIRECTORATE OF GOVERNMENT EXAMINATIONS, CHENNAI-6.
HSC FIRST YEAR EXAMINATION MARCH/APRIL 2023
ACCOUNTANCY KEY ANSWER

TOTAL MARKS: 90

Note: I. Answers written with Blue or Black ink only to be evaluated.

II. Choose the correct answers and write with option code.

PART – I

Answer all the questions.

20x1=20

A - TYPE			B - TYPE		
Q. NO	Option Code	Answer	Q. NO	Option Code	Answer
1	d	Readymade Accounting Software	1	a	all credit sale of goods
2	a	Decreasing every year	2	d	Ready made Accounting software
3	d	Machinery	3	b	Endorsement
4	d	Printer	4	b	Error of Principle
5	c	An intangible asset	5	a	Balance Sheet
6	a	Bank statement and bank column of the cash book	6	a	Suspense Account
7	c	Assets of a business are equal to the total of capital and liabilities	7	a	Current period
8	c	Both a subsidiary and a principal book	8	a	Decreasing every year
9	b	Asset is put to use	9	c	Know the balance of each ledger account
10	c	The institute of Chartered Accountants of india	10	a	Bank Statement and bank column of the cash book
11	d	Luca pacioli	11	c	Capital
12	a	Balance sheet	12	c	Assets of a business are equal to the total of capital and liabilities
13	b	Error of principle	13	c	The institute of Chartered Accountants of India
14	c	capital	14	a	The balance sheet on the asset side
15	a	suspense account	15	c	Both a subsidiary and a principal book
16	a	The balance sheet on the asset side	16	d	Machinery
17	c	Know the balance of each ledger account	17	d	Printer
18	a	current period	18	c	An intangible asset
19	b	Endorsement	19	b	Asset is put to use
20	a	all credit sale of goods	20	d	Luca pacioli

PART - II

Answer Any 7 Questions.

Question No 30 is Compulsory.

7×2=14

21	<p>Internal</p> <p>(i) Owners (ii) Management (iii) Employees</p> <p>External</p> <p>(i) Creditors and financial institution. (ii) Investors (iii) Customers (iv) Tax authorities and Regulatory Bodies. (v) Government</p> <p>(vi) Researchers (vii) General Public (Any Two)</p>	2									
22	<p>Going Concern Concept</p> <p>It is the basic assumption that business is a going concern and will continue its operations for a foreseeable future.</p>	2									
23	<p>Golden rules of Double entry accounting system</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Personal Account</td> <td style="width: 33%;">Debit the receiver</td> <td style="width: 33%;">Credit the giver</td> </tr> <tr> <td>Real account</td> <td>Debit what comes in</td> <td>Credit what goes out</td> </tr> <tr> <td>Nominal account</td> <td>Debit all expenses and losses</td> <td>Credit all Incomes and gains</td> </tr> </table>	Personal Account	Debit the receiver	Credit the giver	Real account	Debit what comes in	Credit what goes out	Nominal account	Debit all expenses and losses	Credit all Incomes and gains	2
Personal Account	Debit the receiver	Credit the giver									
Real account	Debit what comes in	Credit what goes out									
Nominal account	Debit all expenses and losses	Credit all Incomes and gains									
24	<p>Debit/Credit 4 x ½ = 2</p> <p>(i) Carriage outwards - Debit (ii) Sales - Credit</p> <p>(iii) Investment - Debit (iv) Bad debts - Debit</p>	2									
25	<p>Journal Proper</p> <p>Journal Proper is a residuary book which contains record of transactions which do not find a place in the subsidiary books.</p>	2									
26	<p>Petty Cash Book</p> <p>All Petty Payments of a business may be recorded in a separate book, which is called as petty cash book.</p>	2									
27	<p>Rectification of Error 4 x ½ = 2</p> <p>Sales account should be credited with Rs.100</p> <p>(i) Purchase account should be credited with Rs.400</p> <p>(ii) Purchase return account should be debited with Rs.600</p> <p>(iii) Sales return account should be debited with Rs.700</p>	2									

28	<p>Rate of Depreciation</p> <p>Original cost of the asset – Estimated scrap value</p> <p>Amount of Depreciation = $\frac{\text{-----}}{\text{Estimated useful life of the asset}}$</p> <p>$\frac{10000-2000}{10} = \frac{8000}{10} = \text{Rs.800}$</p> <p>Rate of Depreciation = $\frac{\text{Amount of Depreciation}}{\text{Original Cost}} \times 100$</p> <p>$= \frac{800}{10000} \times 100 = 8\%$</p>	<p>½</p> <p>½</p> <p>½</p> <p>½</p>
29	<p>Computerised Accounting System (CAS)</p> <p>CAS refers to the system of maintaining accounts using computers.</p>	2
30	<p>Narration</p> <p>(i) Dividend Directly collected by the bank</p> <p>(ii) Goods taken to meet personal use</p>	2

PART- III

Answer Any 7 Questions. (Question No 40 is Compulsory)

7x3=21

31	<p>Importance of accounting</p> <ol style="list-style-type: none"> 1. Systematic records 2. Preparation of financial statements 3. Assessment of progress 4. Aid to decision making 5. Satisfied legal requirements 6. Information to interested groups 7. Legal evidence 8. Computation of tax 9. Settlement during merger <p>(Headings only 1 mark) (Any 3 with explanation 3marks)</p>		3
32	<ul style="list-style-type: none"> • Money serves as the medium of exchange only those transactions which can be expressed in terms of money, are recorded in the accounts. • Which do not involve money will not be recorded in the books of accounts. 	<p>1½</p> <p>1½</p>	3

33	<p>1. Capital - Personal account</p> <p>2. Building - Real account 6 x 1/2=3</p> <p>3. Carriage inwards - Nominal account</p> <p>4. Cash - Real account</p> <p>5. Commission received - Nominal account</p> <p>6. Bank - Personal account</p>		3																																																																																																																																																								
34	<p style="text-align: center;">Ledger Accounts 6x 1/2 = 3</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4" style="text-align: left;">Dr</th> <th colspan="4" style="text-align: right;">Cr</th> </tr> <tr> <th colspan="8" style="text-align: center;">Cash Account</th> </tr> <tr> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs</th> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs</th> </tr> </thead> <tbody> <tr> <td>2017 April 1</td> <td>To balance b/d</td> <td></td> <td>100000</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="8" style="text-align: center;">Stock A/C</th> </tr> <tr> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs.</th> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs</th> </tr> </thead> <tbody> <tr> <td>2017 April 1</td> <td>To balance b/d</td> <td></td> <td>40000</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="8" style="text-align: center;">Sundry debtors A/C</th> </tr> <tr> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs.</th> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs</th> </tr> </thead> <tbody> <tr> <td>2017 April-1</td> <td>To balance b/d</td> <td></td> <td>10000</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="8" style="text-align: center;">Furniture A/C</th> </tr> <tr> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs.</th> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs</th> </tr> </thead> <tbody> <tr> <td>2017 April-1</td> <td>To balance b/d</td> <td></td> <td>10000</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="8" style="text-align: center;">Sundry Creditors A/C</th> </tr> <tr> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs.</th> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td>2017 April 1</td> <td>By balance b/d</td> <td></td> <td>40000</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="8" style="text-align: center;">Kumaran's Capital A/C</th> </tr> <tr> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs.</th> <th>Date</th> <th>Particulars</th> <th>J.F</th> <th>Rs</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td>2017 April 1</td> <td>By balance b/d</td> <td></td> <td>120000</td> </tr> </tbody> </table>	Dr				Cr				Cash Account								Date	Particulars	J.F	Rs	Date	Particulars	J.F	Rs	2017 April 1	To balance b/d		100000					Stock A/C								Date	Particulars	J.F	Rs.	Date	Particulars	J.F	Rs	2017 April 1	To balance b/d		40000					Sundry debtors A/C								Date	Particulars	J.F	Rs.	Date	Particulars	J.F	Rs	2017 April-1	To balance b/d		10000					Furniture A/C								Date	Particulars	J.F	Rs.	Date	Particulars	J.F	Rs	2017 April-1	To balance b/d		10000					Sundry Creditors A/C								Date	Particulars	J.F	Rs.	Date	Particulars	J.F	Rs					2017 April 1	By balance b/d		40000	Kumaran's Capital A/C								Date	Particulars	J.F	Rs.	Date	Particulars	J.F	Rs					2017 April 1	By balance b/d		120000		3
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35	<p>Contra entry</p> <ul style="list-style-type: none"> • When cash account and bank account are involved in a transaction the debit and credit aspects of a transaction are recorded in the cash book itself such entries are called contra entries. • Ex-1 When cash is paid into bank • Ex-2 When cash is drawn from Bank for office use <p style="text-align: right;">(Any one Ex 1 mark)</p>	2 1	3																																																																																																																																																								
36	<p>Reasons for Preparing BRS</p> <p>i) To identify the reasons for the difference between the bank balance as per cash book and bank balance as per bank statement</p> <p>ii) To identify the delay in the clearance of cheques.</p> <p>iii) To ascertain the correct balance of bank column of cash book</p> <p>iv) To discourage the accountants of the business as well as bank from misusing funds.</p> <p style="text-align: right;">(Any three)</p>		3																																																																																																																																																								

37	Causes for Depreciation <ol style="list-style-type: none"> 1. Wear and Tear 2. Efflux of time 3. Obsolescence 4. Inadequacy for the purpose 5. Lack of maintenance 6. Abnormal factors <p style="text-align: right;">(Any Three headings give 3 marks)</p>	3																																																	
38	Deferred Revenue Expenditure An expenditure which is revenue expenditure in nature, the benefit of which is to be derived over a subsequent period or periods is known as deferred Revenue expenditure. Ex: 1. Heavy advertisement 2. Major repairs to plant and Machinery	2	3																																																
39	Profit & Loss A/c for the year ended 31st December 2016 <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 10%;">Rs</th> <th style="width: 10%;"></th> <th style="width: 10%;"></th> </tr> </thead> <tbody> <tr> <td>To Bad debts</td> <td style="text-align: right;">1000</td> <td></td> <td></td> </tr> <tr> <td>To Bad and doubtful debts</td> <td style="text-align: right;">2450</td> <td></td> <td></td> </tr> <tr> <td>To discount on debtors</td> <td style="text-align: right;">931</td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;">Balance Sheet as on 31.12.2016</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Liabilities</th> <th style="width: 30%;">Assets</th> <th style="width: 10%;">Rs</th> <th style="width: 10%;"></th> </tr> </thead> <tbody> <tr> <td></td> <td>Sundry debtors</td> <td style="text-align: right;">50000</td> <td></td> </tr> <tr> <td></td> <td>Less : Bad debts</td> <td style="text-align: right;">1000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">49000</td> <td></td> </tr> <tr> <td></td> <td>Less: Doubtful debts</td> <td style="text-align: right;">2450</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">46550</td> <td></td> </tr> <tr> <td></td> <td>Less: Discount on Debtors</td> <td style="text-align: right;">931</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 1px solid black;">45619</td> <td></td> </tr> </tbody> </table>	Particulars	Rs			To Bad debts	1000			To Bad and doubtful debts	2450			To discount on debtors	931			Liabilities	Assets	Rs			Sundry debtors	50000			Less : Bad debts	1000				49000			Less: Doubtful debts	2450				46550			Less: Discount on Debtors	931				45619		1	3
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40	Credit balances <ol style="list-style-type: none"> 1. Sales 2. Purchase return 3. Incomes received 4. Capital 5. Bills payable 6. Creditors 7. Bank loan 8. Bank Overdrafts 9. any other gains and liabilities 	6x ½ = 3																																																	

Part IV

Answer all the Questions.

7×5=35

41 a)		In the books of Jeyaseeli. Journal Entries.		10x½ = 5	
Date	Particulars	L.F	Debit Rs	Credit Rs	
2018 Jan 1	Cash A/C To Jeyaseeli's Capital A/C (Started business with cash)	Dr	80000		80000
2	Bank A/C To cash A/C (cash paid into bank)	Dr	40000		40000
3	Purchases A/C To cash A/C (cash purchases)	Dr	5000		5000
4	Purchases A/C To Lipton & Co A/C (Credit purchases)	Dr	10000		10000
5	Cash A/C To Sales A/C (Cash Sales)	Dr	11000		11000
6	Salaries A/C To Cash A/C (Salary Paid by cash)	Dr	5000		5000
7	Lipton & Co A/C To Bank A/C (Cheque Paid to Lipton & Co)	Dr	10000		10000
8	Furniture A/C To Cash A/C (Furniture Purchases)	Dr	4000		4000
9	Electricity charges A/C To Cash A/C (Electricity charges Paid)	Dr	1000		1000
10	Insurance Premium A/C To Bank A/C (Premium Paid by Bank)	Dr	300		300

(OR)

41. b)

In the books of Edward
Trading and Profit and Loss A/C for the Year ended 31st Dec 2016

Dr			Cr			
Particulars		Rs	Particulars	Rs	Rs	Marks
To Opening stock		89700	By Sales	356500		1
To Purchases		256500	less: Returns			
To Coal, gas and water		10500	inward	2500	354000	
To gross profit c/d		127300	By closing stock		130000	
		484000			484000	
To Travelling expenses		51250				2
To interest on loan	300		By gross profit b/d		127300	
Add :Interest Outstanding	900		By interest on			
	-----	1200	investment		2550	
To Repairs		4090				
To Net Profit (Transferred to Capital A/c)		73310				
		129850			129850	

Balance Sheet as on 31st Dec 2016

Liabilities	Rs	Rs	Assets	Rs	Rs	Marks
Capital	131500		Sundry debtors		60000	2
Add: Net Profit	73310		Investment		70000	
	204810		Petty cash		710	
Less : Drawings	5000	199810	Closing stock		130000	
Loan 6%	20000					
Add: Interest outstanding	900	20900				
Sundry creditors		40000				
		260710			260710	

Journal Entries In the books of Ganesan					
Date	Particulars	L.F	Debit	Credit	Marks
2017 Oct 1	Cash A/C To Ganesan's Capital A/C (Started business)	Dr	25000	25000	6x½=3
5	Bank A/C To cash A/C (cash paid into Bank)	Dr	12500	12500	
10	Furniture A/C To Bank A/C (Furniture Purchased by cheque)	Dr	2000	2000	
15	Purchases A/C To cash A/C (cash Purchases)	Dr	5000	5000	
19	Vasu A/C To Sales A/C (Credit Sales)	Dr	4000	4000	
22	Drawings A/C To Purchases A/C (Goods taken for Personal use)	Dr	500	500	

(If any two ledger Account is prepared give two marks)

Cash A/c

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount	Marks
2017 Oct 1	To Ganesan's Capital A/c		25,000	2017 Oct 5	By Bank A/c		12,500	
				15	By Purchases A/c		5,000	
				31	By Balance c/d		7,500	
			25,000				25,000	
2017 Nov 1	To balance b/d		7,500					

Ganesan's Capital A/c

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount	Marks
2017 Oct 31	To Balance c/d		25,000	2017 Oct 1	By Cash A/c		25,000	
			----- 25,000				----- 25,000	
				2017 Nov 1	By balance b/d		25,000	

Bank A/c

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2017 Oct 5	To Cash A/c		12,500	2017 Oct 10	By Furniture A/c		2,000
			----- 12,500	2017 Oct 31	By Balance c/d		10,500
			----- 10,500				----- -12,500
2017 Nov 1	To Balance b/d						

Furniture A/c

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2017 Oct 10	To Bank A/c		2,000	2017 Oct 31	By Balance c/d		2,000
			----- 2,000				----- 2,000
2017 Nov 1	To Balance b/d		2,000				

Purchases A/c

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2017 Oct 15	To Cash A/c		5,000	2017 Oct 22	By drawings A/c		500
			----- 5,000	2017 Oct 31	By Balance c/d		4,500
			----- 4,500				----- 5,000
2017 Nov 1	To Balance b/d						

Vasu A/c

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2017 Oct 19	To Purchases A/c		500	2017 Oct 31	By Balance c/d		500
			----- 500				----- 500
2017 Nov 1	To Balance b/d		500				-----

Sales A/c

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2017 Oct 31	To Balance c/d		4000	2017 Oct 19	By Vasu A/c		4000
			4000				----- 4000
				2017 Nov 1	By Balance b/d		4000

Drawings A/c

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2017 Oct 31	To Purchases A/c		500	2017 Oct 31	By Balance c/d		500
			500				----- 500
2017 Nov 1	To Balance b/d		500				-----

(OR)

42 b)	<ul style="list-style-type: none"> • Sale Proceeds of goods - Revenue • Loan borrowed - Capital • Sale of Investment - Capital • Commission Received - Revenue • Wages Paid for erection of Machinery - Capital 	5x1=5
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43 a) In the books of Rajesh Trial Balance as on 31.03.2017					
	Name of Account	LF	Debit Balance Rs	Credit Balance Rs	Marks
1.	Bills receivable		13000		10x½ = 5
2.	Bank Charges		750		
3.	Conveyance Charges		350		
4.	Discount Received			1300	
5.	Cash in hand		1000		
6.	Drawings		7000		
7.	Debtors		17100		
8.	Bills Payable			12000	
9.	Capital			25900	
	Total		39200	39200	

(OR)

43 b. Adjusting Entries					
S.No	Particulars	LF	Debit Rs	Credit Rs	Marks
1.	Closing Stock Dr To Trading A/c (Closing Stock brought into account)		5000	5000	5x1=5
2.	Salaries A/c Dr To outstanding Salaries A/c (Salaries outstanding adjusted)		750	750	
3.	Prepaid Insurance A/c Dr To Insurance A/c (Insurance paid in advance adjusted)		450	450	
4.	Commission received A/c Dr To commission received in advance A/c (Commission received in advance adjusted)		20000	20000	
5.	Accrued interest on Investment A/c Dr To Interest on Investment A/c (Interest on investment earned, but not received adjusted)		1000	1000	

44 a) In the books of Santhosh Textiles Ltd <u>Purchases Book</u>						
Date	Particulars	Invoice No	Lf	Amount		Marks
				Detail	Total	
2017 April 1	<u>Prasad Kancheepuram</u> 100 Meters Silk @ Rs.450 Per Meter 75 Meters Velvet @ Rs.180 Per Meter			45000 13500	58500	3
2017 April 20	<u>Hari Ram & Sons, Madurai.</u> 50 rolls kada cloth @ Rs.730 Per roll 80 rolls Calico Cloth @ Rs.650 Per roll			36500 52000		
Purchases A/c Dr					----- 147000 -----	

Sales Book

Date	Particulars	Invoice No	Lf	Amount		Marks
				Detail	Total	
2017 April 10	<u>Rathinam, Chennai</u> 60 Meters Silk @ Rs.490 Per Meter 50 Meters Velvet @ Rs.210 Per Meter			29400 10500	39900	2
2017 April 18	<u>Nathan & Sons</u> 100 Meters Silk @ Rs.510 Per Meter			51000		
Sales A/c Cr						

(OR)

44 b) Difference between Cash Discount and Trade Discount				
S.No	Basis	Cash Discount	Trade Discount	Marks
1.	Purpose	Cash discount is allowed to encourage the buyers of goods to make Payment at an early date.	Trade discount is allowed to encourage buyers to buy goods in large quantities.	5x1=5
2.	Time of allowance	Cash discount is allowed by the seller or creditor to the buyer or debtors at the time of making payment	Trade discount is allowed by the seller to the buyer when goods are sold	
3.	Amount of discount	Cash discount is related to the time .	Trade discount related to the quantity of purchase or Sale.	
4.	Recording in books	Cash discount is recorded in the books of account .	Trade discount not recorded in the books of accounts.	
5.	Deduction from Invoice value	Cash discount is not deducted from the invoice value of goods.	Trade discount is deducted from the list price of the goods.	

45 a) Bank reconciliation Statement as on 31st march 2017			
Particulars	Amount Rs	Amount Rs	Marks
Balance as per cash book		300	2
Add: Cheques issued but not yet presented for payment		1000 ----- 1300	
Less: Cheques deposited but not yet collected by the bank	500		3
Bank interest charged	100		
Rent Paid by the bank as per standing instruction	200 -----	800 -----	
Balance as per bank statement		500 -----	

(OR)

45 b)	Profit or loss made on the Sale of truck		Marks
Particulars		Amount Rs	
	Cost of the truck	800000	1
	Less: 2014-15 Depreciation for 6 months	60000	

		740000	1
	Less: 2015-16 Depreciation	111000	

	Less: 2016-17 Depreciation	629000	1
		94350	

		534650	1
	Book Value	500000	
	Less : Selling Price	-----	
		34650	1
	Loss on Sale of Truck	-----	

46 a)	. Rectifying entries				
	Particulars	LF	Debit ,	Credit Rs	Marks
(i)	Purchases A/C Dr To Suspense A/C (Under casting of purchases book rectified)		100	100	5×1=5
(ii)	Discount allowed A/C Dr To Suspense A/C (Omission to post the total of discount allowed rectified)		575	575	
(iii)	Suspense A/C Dr To sales A/C (Lesser amount carried forward in the sales book rectified)		180	180	
(iv)	Suspense A/C (18000-1800) Dr To Salaries A/C (Excess amount Posted to the salaries account rectified)		16200	16200	
(v)	Mukilan A/C (1500-150) Dr To Suspense A/C (Excess amount Posted to mukilan account rectified)		1350	1350	

(OR)

46 b)	Various types of accounting software							Marks
	<p>Ready made Software :</p> <p>These Packages are standardised or readymade packages which can be used by the business enterprises immediately on procurement. These packages are used by small and conventional business enterprises. Ex : Tally, Busy, Marg, Profit books</p> <p>Customised Package :</p> <p>Customised package may help the business enterprise for fulfilling their requirements. It can be modified according to the need of the enterprise. These Packages are used by medium or large business enterprises.</p> <p>Tailor made Software :</p> <p>Large enterprises have their own way of functioning. In such enterprises depending upon their functioning, need based software's known as tailored packages are installed. The cost of these packages is very high.</p> <p style="text-align: center;">(Three headings 1 marks) (Explanation of three headings 5 marks)</p>							5
47 a) Dr	In the books of Ramalingam Cash book (Single column)							Cr
Date	Receipts	LF	Amount RS	Date	Payment	LF	Amount Rs	Marks
2017 July 1 5 8 27	To Balance b/d To Keerthana A/c To Sales A/C To Bank A/C		32000 5000 2600 2000 ----- 41600 ----- 8900	2017 July 6 7 10 11 24 31 31	By Packing Charges A/C By Purchases A/C By Salary to manager A/C By Bala A/C By Bank A/C By Office Rent A/c By Balance c/d		300 12400 7000 3000 4000 6000 8900 ----- 41600 -----	10x ¹ / ₂ =5
2017 Aug 1	To Balance b/d		8900					

(OR)

47 b) Distinction between Journal and Ledger			
Basis	Journal	Ledger	Marks
1. Recording	As and when transactions take place entries are made in journal.	In ledger, entries may be posted either on the same day or at the end of a specified period .	5×1=5
2. Stage of recording	Recording in the journal is the first stage.	Recording in the ledger is the second stage, which is done on the basis of entries made in the journal.	
3. Order of recording	Entries are made in the chronological order, i.e., date wise in the order of occurrence.	Entries are made account wise.	
4. Process	The process of recording in journal is called journalising.	The process of recording in the ledger is called posting.	
5. Facilitation preparation of trial balance	Amount from the journal does not serve as the basis for preparing trail balance.	Ledger balances serve as the basis for preparing trial balance.	
6. Basis of entries	Entries in the journal are made on the basis of source documents.	Posting is done in ledger on the basis of journal entries.	
7. Net position	Net position of an account cannot be ascertained from journal.	Net position of an account can be ascertained from ledger account.	