



GOVERNMENT OF KARNATAKA
KARNATAKA STATE PRE-UNIVERSITY EDUCATION EXAMINATION BOARD
II YEAR PUC EXAMINATION ~~2017~~ 2017
SCHEME OF VALUATION

Subject Code : 30

Subject : ^(OS) *Accountancy*

Qn. No.		Marks
SECTION - A		
1	1) Pure Single Entry System	2
	2) Simple Single Entry System	
	3) Quasi or Semi Single Entry System (1+1)	
2	Partnership is an association of two or more persons who agree to carry on legal business jointly and share profit or losses arising from that business in an agreed ratio.	2
3	It is the value of the good name or reputation of a business which attracts more customers and helps the business in earning extra profits.	2
4	Bank a/c or TD Realisation a/c. with narration (1+1)	2

Qn. No.		Marks																
5	It refers to minimum amount of Capital that should be subscribed for by the public before a company can proceed with allotment of shares.	2																
6	<p style="text-align: center;">Balance sheet</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Liabilities</th> <th style="width: 15%;">Rs.</th> <th style="width: 25%;">Assets</th> <th style="width: 35%;">Rs.</th> </tr> </thead> <tbody> <tr> <td>Reserves & surplus</td> <td></td> <td>Loans & Advances</td> <td></td> </tr> <tr> <td>Reserve fund</td> <td>xx</td> <td>Bills Receivable</td> <td>xx</td> </tr> <tr> <td></td> <td></td> <td></td> <td>(1+1)</td> </tr> </tbody> </table>	Liabilities	Rs.	Assets	Rs.	Reserves & surplus		Loans & Advances		Reserve fund	xx	Bills Receivable	xx				(1+1)	2
Liabilities	Rs.	Assets	Rs.															
Reserves & surplus		Loans & Advances																
Reserve fund	xx	Bills Receivable	xx															
			(1+1)															
7	It is the permanent, continuous and gradual decrease in the value of a fixed assets. for one reason or the other	2																
8	Cost fixed Assets eg: land & building, Machinery, Furniture, Motor vehicle etc many other (1+1)	2																
9	Data processing is the restructuring, manipulating or reordering of data by people or machines to increase their usefulness and value for some particular purpose.	2																

Qn. No.		Marks																																					
10	1. Tally 2. Window - Based Business Accounting Package or any other (1+1)	2																																					
SECTION - B.																																							
11	Dr P&L Appropriation A/c. Cr																																						
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Particulars</th> <th style="width: 10%;">Rs</th> <th style="width: 50%;">Particulars</th> <th style="width: 10%;">Rs.</th> </tr> </thead> <tbody> <tr> <td>TO Int on capital</td> <td></td> <td>By P&L a/c</td> <td>35000</td> </tr> <tr> <td>Shreya $70000 \times 8/100$</td> <td>5600</td> <td>By Int on</td> <td></td> </tr> <tr> <td>Pragati $60000 \times 8/100$</td> <td>4800</td> <td>Drawings</td> <td></td> </tr> <tr> <td>TO Pragati's Salary</td> <td>6000</td> <td>Shreya 200</td> <td></td> </tr> <tr> <td>TO Partners capital</td> <td></td> <td>Pragati 300</td> <td>500</td> </tr> <tr> <td>Shreya $19100 \times \frac{3}{5} = 11460$</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Pragati $19100 \times \frac{2}{5} = 7460$</td> <td>19100</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: center;"><u>35,500</u></td> <td></td> <td style="text-align: center;"><u>35,500</u></td> </tr> </tbody> </table>				Particulars	Rs	Particulars	Rs.	TO Int on capital		By P&L a/c	35000	Shreya $70000 \times 8/100$	5600	By Int on		Pragati $60000 \times 8/100$	4800	Drawings		TO Pragati's Salary	6000	Shreya 200		TO Partners capital		Pragati 300	500	Shreya $19100 \times \frac{3}{5} = 11460$				Pragati $19100 \times \frac{2}{5} = 7460$	19100				<u>35,500</u>		<u>35,500</u>
Particulars	Rs	Particulars	Rs.																																				
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12	$SR = OR - NR$ $\text{Mahesh's SR} = \frac{5}{9} - \frac{4}{9} = \frac{5-4}{9} = \frac{1}{9}$ $\text{Subhash's SR} = \frac{4}{9} - \frac{3}{9} = \frac{4-3}{9} = \frac{1}{9}$	6																																					
(3+3)																																							

Qn. No.					Marks
13	OR Shreuthi's Capital A/c Cr				
	Particulars	Rs	Particulars	Rs.	
	TO Shreuthi's Executives a/c	62,600	By Balance b/d	40,000	
			By int on capital ($40000 \times 8/100 \times \frac{6}{12}$)	1,600	
			By Shreuthi's salary (2000×6)	12,000	6
			By Goodwill ($35000 \times \frac{1}{5}$)	7,000	
			By P&L Suspens A/c ($20000 \times \frac{1}{5} \times \frac{6}{12}$)	2,000	
		62,600		62,600	
14	Journal Entries				
	Date	Particulars	L F	Debit Rs	Credit Rs.
	1	Bank a/c (10000x10) Dr TO Share Application a/c (Being Application money received)		100000	100000
	2	Share Application a/c Dr TO Share capital a/c (Being the Application money transferred to share capital)		100000	100000

Qn. No.				Marks
3	Share Allotment a/c Dr (10000 x 40) TO Share Capital a/c (Being Allotment money due)	400000	400000	
4	Bank a/c Dr TO Share Allotment a/c (Being Allotment money received)	400000	400000	6
5	Share I of final call a/c Dr (10000 x 30) TO Share Capital a/c (Being share I of final call money due)	300000	300000	
6	Bank a/c Dr TO Share I of final call a/c (Being call money received)	300000	300000	
15	<ol style="list-style-type: none"> 1. Transaction recording 2. Payroll accounting 3. Stores accounting 4. Debtors accounting 5. Preparation of Budgets 6. Preparation of Financial Statements. or any other with brief explanation 			6

Qn. No.	SECTION - C					Marks
16	Combined Statement of Affairs					
	<u>Liabilities</u>	1-1-11 Rs	31-12-11 Rs	<u>Assets</u>	1-1-11 Rs	31-12-11 Rs
	Creditors	35000	45000	Cash	20000	40000
	B/P	25000	25000	Cash at Bank	10000	15000
	Capital	185000	231000	Bills Receivable	10000	18000
				Debtors	30000	40000
				Stock	25000	38000
				Furniture	20000	20000
				Machinery	50000	50000
				Building	80000	80000
		2,45,000	3,01,000		2,45,000	3,01,000
	Statement of Profit or loss for the year ending 31-12-11					
	Closing Capital			Rs.	Rs	
					2,31,000	
	Add: Drawings:					
	Cash			10000		
	Goods			5000	15000	
					2,46,000	
	Less: Additional Capital				20000	
	Adjusted Capital				2,26,000	
	less: Opening Capital				1,85,000	
	Gross profit				41,000	2
	Add: Incomes & Gains					
	1. App on Building			16000		
	(80000 x 20/100)					

Qn. No.				Marks
	2 Prepaid Rent	1000	17000	
			58000	
	less: Expenses & losses:			
	1. Dep on Furniture (20000 x 5/100)	1000		
	2. Dep on Machinery (50000 x 10/100)	5000		
	3. R D D (40000 x 10/100)	4000		4
	4. Interest on Capital (185000 x 9/100)	16650		
	5. O/S Salary	2000	28650	
	Net Profit		<u>29350</u>	
Revised Statement of Affairs as on 31-12-11				
	Liabilities	Rs.	Assets	Rs.
	Creditors	45000	Cash	40000
	B/P	25000	Cash at Bank	15000
	Opening Cap: 185000		B/R	18000
	Add N/P 29350		Debtors (40000 - 4000)	36000
	Int on Cap 16650		Stocks	38000
	Add. Cap. 20000		Furniture ²⁰⁰⁰⁰ less dep: 1000	19000
	251000		Machinery ⁵⁰⁰⁰⁰	
	less: Drawings 15000	236000	less: Dep 5000	45000
	O/S Salary 2000		Buildings 80000	
			Add: App 16000	96000
			Prepaid Rent 1000	
		<u>308000</u>		<u>308000</u>

Qn. No.					Marks				
17	Dr Revaluation Account				Cr				
	Particulars	Rs	Particulars	Rs					
	TO RBD $(40000 \times \frac{10}{100})$	4000	By Building	8000					
	TO Furniture $(100000 \times 10/100)$	10000	$(400000 \times 20/100)$						
	TO Machinery $(300000 \times 5/100)$	15000	By Stock	25000					
	TO O/S legal exp	1000							
	TO Partners capital								
	Savita $3000 \times \frac{3}{5} = 1500$								
	Anita $3000 \times \frac{2}{5} = 1000$								
	Shruti $3000 \times \frac{1}{5} = 500$	3000							
		10500		10500					
	Dr Partners Capital Accounts				Cr				
	Particulars	Savita	Anita	Shruti	Particulars	Savita	Anita	Shruti	
	TO Anita's loan a/c	—	61000	—	By Bal b/d	50000	40000	30000	
					By R/P	9000	6000	3000	
	TO Bal b/d	81500	—	40500	By Revaluation	1500	1000	500	5
					By Goodwill	21000	14000	7000	
		81500	61000	40500		81500	61000	40500	
					By Bal b/d	81500	—	40500	

Qn. No.			Marks
	Balance sheet as on 1-1-2012		
	Liabilities	Rs	Assets Rs.
	Creditors	20,000	Cash 10500
	Bank loan	12000	Debtors 10000
	B/P	25000	less: RBD 4000
	Anita's loan	61000	B/R 14500
	Capitals:		Stock 50000
	Saxita 81500		Add: App 2500
	Sarita 40500	1,22,000	52,500
	Ofs legal exp	1000	Franchise 10000
			less Dep: 1000
			9000
			Machinery 30000
			less Dep 1500
			28500
			Building 10000
			Add: App. 8000
			108000
			Goodwill 12000
		2,41,000	2,41,000

5



Qn. No.					Marks
18	Realisations A/c.				02
	Particulars	Rs	Particulars	Rs	
	TO B/R	13000	By B/D	3000	
	TO Debtors	25000	By Creditors	35000	
	TO Stock	30000	By B/P	20000	
	TO Investment	15000	By Banks a/c		
	TO Furniture	20000	B/R	18000	
	TO Machinery	50000	Debtors	20000	
	TO Building	25000	Stock	40000	
	TO Bank a/c		Furniture	18000	7
	Creditors 35000		Machinery	48000	144000
	B/P 20000	55000	By Ambika's capital	18000	
	TO Banks a/c	3500	(Inv taken over)		
	(Realisation exp)		By Somya's capital	30000	
	TO partners cap a/c		(Building taken over)		
	Somya $13500 \times \frac{6}{10} = 8100$				
	Ambika $13500 \times \frac{4}{10} = 5400$	13500			
		250000		250000	

Partners Capital Account						02
Particulars	Somya	Ambika	Particulars	Somya	Ambika	
TO Realisation	30000	18000	By Bal b/d	70000	50000	
(Assets taken over)			By B/R	6000	4000	4
TO Banks a/c	63100	47400	By Realisation	8100	5400	
			By P & L a/c	9000	6000	
	93100	65400		93100		



Qn. No.					Marks
	OR Bank Account				
	Particulars	Rs.	Particulars	Rs.	
	TO Bal b/d	25000	By Realisation	55000	
	TO Realisation (Assets Realised)	144000	(Liquidation paid)		
			By Realisation (Dissolution exp)	3500	3
			By Sanyal's cap	63100	
			By Ambekar's cap	47400	
		169000		169000	
519	Trading and Profit and loss a/c for the				
	OR year ending 31-12-11.				
	Particulars	Rs.	Particulars	Rs.	
	TO opening stock	5000	By sales	240000	
	TO Purchases	180000	Less: Return	8000	232000
	Less Returns	5000	By closing stock	85000	2
	TO wages	18000			
	TO Freight	10000			
	TO G/P c/d	64000			
		317000		317000	
	TO Salary	10000	By G/P b/d	64000	
	TO Discounts	5000	By Discounts	6000	
	TO Audit fees	5000			
	TO Directors fees	7000			
	TO Advertisement	6000			

Qn. No.				Marks
	TO Postage Exp	4000		
	TO RBD (60000 x 5/100)	3000		
	TO Depreciation			
	Freight $40000 \times \frac{5}{100} = 2000$			4
	Building $80000 \times \frac{5}{100} = 4000$	6000		
	TO Provision for Invn	10000		
	TO P&L A/c (N/P)	314000		
		70000	70000	

Profit and loss Appropriation a/c.

Dr for the year ending 31-12-2011. Cr

Particulars	Rs	Particulars	Rs.	
TO Dividend	12000	By Balance b/d	25000	
TO General Reserve	12000	By P&L a/c (N/P)	14000	2
TO Surplus (Dividend to SH)	15000			
	39000		39000	

Deepika Company Ltd, Bangalore

Balance Sheet as on 31-12-2011

Liabilities	Rs	Assets	Rs.
1. Share capital		1. Fixed Assets	
Authorised capital	- - -	Good will	80000
Issued and subscribed capital	300000	Building	80000
30000 shares of Rs 10 each		less Dep	4000
			76000
Called up & paid-up capital	300000	Machinery	70000
30000 shares of Rs 10 each			

Qn. No.				Marks
2.	Reserves & Surplus		Share 40000	
	General Reserves 50000		Less Dep 2000	38000
	Add Addition 12000	62,000	2. Investments	10000
	P&L app a/c (surplus)	15000	3. Current Assets,	
	3 Secured Loans		loans & Advances	
	Debtors	30000	a) Current Assets	
	4 Unsecured loans	nil	Closing stock	85000
	5. Current Liabilities		creditors 60000	
	and Provisions.		Less RBD 3000	57000
	a) Current Liabilities		Cash at Bank	40000
	B/P	34000	b) Loans & Advances	
	Creditors	50000	Bills Receivable	55000
	Unclaimed Dividend	10000	4. Miscellaneous exp	nil
	b) Provisions		5 P&L A/c	nil
	Provision			
Pro. for Gratiation	10000			
	5,11,000		5,11,000	

20 Dr Machinery A/c Cr

Date	Particulars	Rs	Date	Particulars	Rs.
1/1/2007	TO Bank a/c	50,000	31/12/2007	By Dep (50000 x 10/100)	5000
			"	By Bal b/d	45000
		50,000			50,000
1/1/2008	TO Balance b/d	45,000	31/12/2008	By Dep (45000 x 10/100)	4500
			"	By Balance b/d	40500
		45,000			40500

Qn. No.						Marks
	1/1/2009	TO Balance b/d	40,500	1/7/2009	By Dep	729
	1/7/2009	TO Bank a/c (New Machinery bought)	40,000	"	By Bank (Sale)	12,200
				"	By P & L a/c (Loss)	1,651
				31/12/2009	By Dep a/c	
					$25920 \times \frac{10}{100} = 2592$	
					$40000 \times \frac{10}{100} \times \frac{6}{12} = 2000$	4,592
				"	By Balance c/d	61,328
			80,500			80,500
	1/1/2010	TO Balance b/d	61,328	31/12/2009	By Dep	6,133
					$(61328 \times 10/100)$	
				"	By Balance c/d	55,195
			61,328			61,328
	1/1/2011	TO Balance b/d	55,195			

Dr Depreciation A/c Cr

Date	Particulars	Rs.	Date	Particulars	Rs.
31/12/2007	TO Machinery	5000	31/12/2007	By P & L a/c	5000
		5000			5000
31/12/2008	TO Machinery	4500	31/12/2008	By P & L a/c	4500
		4500			4500
1/7/2009	TO Machinery	729	31/12/2009	By P & L a/c	5321
31/12/2009	TO Machinery	4592			5321
		5321			5321
31/12/2010	TO Machinery	6133	31/12/2010	By P & L a/c	6133
		6133			6133

Qn. No.				Marks
	Profit or loss on Sale of Machinery			
	Cost of Machinery		Rs	
			18000	
	Less: Depreciation upto date of sale			
	I year $18000 \times \frac{10}{100} =$	1800		
	II year $16200 \times \frac{10}{100} =$	1620		
	III year $(1-1-09 \text{ to } 30-6-09) 14580 \times \frac{10 \times 6}{100 \times 12} =$	729	4149	
	Book value.		13851	
	less: Sale Proceeds.		12200	
	Loss on sale of Machinery		1651	
21	Opening Balance Sheet as on 1-1-2011			
	Liabilities	Rs.	Assets	Rs.
	of's Rent	2000	Cash	20000
	Capital fund	56000	Sports equipment	18000
			Furniture	15000
			of's Subscription	5000
		58000		58000
				3
	Shalwar Sports Club's			
	Income and Expenditure for the year ending 31-12-2010			
	Particulars	Rs.	Particulars	Rs.
	TO Tournament exp	8000	By Subscription	30000
	TO Salary	10000	Add of's sub.	2000
	TO Up-keep of ground	5000	By Legacies	7500
	TO Periodicals	1000	(15000 x 1/2)	
				32000

Qn. No.				Marks
	TO Printing & Stationery	2000	By Entrance fees	6000
	TO Rent 8000		(12000 x 1/2)	
	Add of Rent 1000	9000	By Interest	5000
	TO Loss on Integ sports equipment (3000-2500)	500	By Sports fees	4500
	TO Depreciation			
	Furniture 15000 - 1500			
	Sports equipment 5000	6500		
	TO EXCESS OF INCOME			
	Over expenditure (Surplus)	13000		
		<u>55000</u>		<u>55000</u>

6

Shalwood Sports Club's
Balance Sheet as on 31-12-2011

Liabilities	Rs	Assets	Rs.
Capital fund 56000		Cash Balance	11000
Add: Surplus 13000		Investment	23000
Add: Legacies 7500		of Subscription	2000
Add: Entrance fees 6000	82500	Sports Equipment 18000	
o/s Rent 1000		Add: Addition 3000	
Subscription received in Advance 6000		<u>45000</u>	
		less: 3000 3000	
		<u>45000</u>	
		less: Dep 5000	40000
		Furniture 15000	
		less Dep 1500	13500
	<u>89500</u>		<u>89500</u>

5



GOVERNMENT OF KARNATAKA
KARNATAKA STATE PRE-UNIVERSITY EDUCATION EXAMINATION BOARD
II YEAR PUC EXAMINATION 2013
SCHEME OF VALUATION

Subject Code : 30

Subject : *Accountancy*

Qn. No.					Marks
22	Opening Statement of Affairs as on 1-1-12				
	Liabilities	Rs	Assets	Rs.	
	Creditors	10,000	Cash in hand	5000	
	B/P	5000	B/R	10000	5
	Capital	35000	Stocks	15000	
			Furniture	5000	
			Plant	15000	
		50,000		50,000	
23.	a) No interest allowed on capital				
	b) No interest on drawings charged to the partners				5
	c) Interest on loan carries at 6% p-a				
	d) Profit or loss are shared in equal ratio				
	e) No partner is entitled to salary or commission				

Qn. No.					Marks
24	Siddeshwar Company Ltd. Profit and Loss Appropriation A/c for the year ending 31-12-2012.				
	Particulars	Rs	Particulars	Rs.	
	TO Reserve fund	10000	By Balance b/d	15000	5
	TO Interim dividend	5000	By P & L a/c	25500	
	TO Final dividend	5000	(N/P)		
	TO Surplus	20500			
	(Balancing figure)	40500		40500	
					