

**+2ACC - Revision-II–Feb 2026 Madurai (Dt)**

**Answer all questions 20 x 1= 20**

1. (C) Capital
2. (A) Total debtors account
3. (B) Capital expenditure
4. (B) Real A/C
5. (B) 6 months
6. (A) Equal ratio
7. (C) Super profit = Average profit – Normal profit
8. (D) 30,000
9. (B) i-3,ii-2,iii-4,iv-1
- 10.(D) the sacrificing partner
11. (B) Loss
12. (D) A’s Executor loan account
13. (A) Securities premium account
14. (D) 2 per share
15. (A) Non-monetary data
16. (B) 110%
17. (A) Ability to meet short term obligations
18. (A) Proprietary ratio
19. (B) Withdrawal of cash from bank for office use
20. (B) Journal voucher

**Answer any seven questions 7X2=14**

**21. statement of affairs:** A statement of affairs is a statement showing the balances of assets and liabilities on a particular date

**22. Examples for revenue receipts:**

1. Subscription, 2. Interest on investment, 3. Interest on fixed deposit,4. Sale of (old) sports materials 5. Sale of (old) newspapers

**List the tools of financial statement analysis.**

1. Comparative statement, 2. Common-size statements,3. Trend analysis,4. Funds flow analysis 5. Cash flow analysis.

**23. Define partnership:**According to Section 4 of the Indian Partnership Act, 1932, partnership is defined as, “the relation between persons who have agreed to share the profits of a business carried on by all or any of them acting for all”.

**24. What is super profit:**Super profit is the excess of average profit over the normal profit of a business. Super profit = Average profit – Normal profit.

25.Date	Particulars	Debit	Credit
2018	Reservefund Dr	42000	
March	Arul A/c		24000
31	Anitha A/c		18000

**26. What is meant by calls in arrear:**When a shareholder fails to pay the amount due on allotment or on calls, the amount remaining unpaid is known as calls in arrears. In other words, the amount called up but not paid is calls in arrears.

**27. What are the pre-defined ledgers available in Tally.ERP 9:**

Tally has two predefined ledgers:

1. Cash 2. Profit & Loss A/c.

**28. What is meant by debt equity ratio:**Debt equity ratio is calculated to assess the long term solvency position of a business concern. Debt equity ratio expresses the relationship between long term debt and shareholders’ funds. It is computed as follows Debt equity ratio = Long term debts/Shareholder’s fund.

29.Particulars	Absolute amount	Percentage
Revenue from operations	450000	100
Add: Other income	67500	15
Total revenue	517500	115
Less: Expenses	135000	30
Profit before tax	382500	85

**30. Calculating gaining ratio:** The purpose of finding the gaining ratio is to bear the goodwill to be paid to the retiring partner.

**Answer any seven questions 7x3=21**

**Statement of profit or loss for the year ended 31st March, 2019**

Particulars	Amount
Closing capital	190000
Add: Drawings	30000
	220000
Less: Additional capital	50000
Adjusted closing capital	170000
Less: Opening capital	210000
Loss for the year ending 31.3.19	(-) 40000

**32. What is income and expenditure account:** Income and expenditure account is a summary of income and expenditure of a not-for-profit organization prepared at the end of an accounting

year. It is prepared to find out the surplus or deficit pertaining to a particular year.

### 33. six contents of a partnership deed:

1. Name of the firm and nature and place of business
2. Date of commencement and duration of business
3. Names and addresses of all partners
4. Capital contributed by each partner
5. Profit sharing ratio
6. Amount of drawings allowed to each partner
7. Rate of interest to be allowed on capital
8. Rate of interest on drawings of partners
9. Rate of interest on loans provided by partners
10. Amount of salary to be allowed to any partner.

### 34. State any six factors determining goodwill.

1. **Profitability of the firm:** The profit earning capacity of the firm determines the value of its goodwill.
2. **Favourable location of the business enterprise:** If the firm is located in a prominent place which is easily accessible to the customers, it can attract more customers.
3. **Good quality of goods or services offered:** If a firm enjoys good reputation among the customers and general public for the good quality of its products or services, the value of goodwill for the firm will be high.
4. **Tenure of the business enterprise:** A firm which has carried on business for several years will have higher reputation among its customers as it is better known to the customers.
5. **Efficiency of management:** A firm having efficient management will earn more profits and the value of its goodwill will be higher compared to a firm with less efficient managerial personnel.
6. **Degree of competition:** In the case of business enterprises having no competition or negligible competition, the value of goodwill will be high.
7. **Other factors:** There are other factors which add to the value of goodwill of a business such as popularity of the proprietor, impressive advertisements and publicity, good relations with customers, etc.

### 35. Sacrificing ratio of Vimal and Athi is 2:1

Let the total share be 1

Jeyam's share =  $1/4$

Remaining share =  $1 - 1/4 = 4/4 - 1/4 = 3/4$

New share of old partners = Remaining share  $\times$  Old share

	Vimal	Athi	Jayam
share of old partners	$2/3$	$1/3$	----
	$2/3 \times 3/4 = 6/12$	$1/3 \times 3/4 = 3/12$	$3/12$

Share of new partner			
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New profit sharing ratio = 6:3:3 = 2:1:1

### 36. Revaluation Account

Particulars	₹	Particulars	₹
Stock	5000	Building A/c	30000
Furniture	12000		
Outstanding Liability	1000		
<b>Revaluation</b>			
Roja's Capit	4800		
Nila's Capital	3600		
Kanaka's Capit	3600		
	<b>12000</b>		
	<b>30000</b>		<b>30000</b>

### 37. What are the pre-defined ledgers available in Tally.ERP 9:

Tally has two predefined ledgers:

1. Cash
2. Profit & Loss A/c.

### 38. Comparative income statement of Mary Co.

Particulars	16-17	17-18	(+) (-)	(+) -
Revenue from operations	400000	500000	100000	+25
Add: Other income	200000	180000	-20000	-10
<b>Total income</b>	<b>200000</b>	<b>320000</b>	<b>+120000</b>	<b>+60</b>
Sub: Income tax	40000	160000	+120000	+300
<b>After Tax Profit</b>	<b>160000</b>	<b>160000</b>	-	-

39. Quick ratio = Quick Assets / Current liabilities  
 $= 185000/100000 = 1.85:1$

Quick assets = Current assets - Inventories - Prepaid expenses  
 $= 250000 - 50000 - 15000 = 185000$

### 40. Journal Entry

Date	Particulars	Dr	Cr
	Bank A/C Dr	200000	
	Share Application A/C		200000
	Share Application A/C Dr	200000	
	Share Capital		200000

Answer All Questions

7X5=35

### 41. Statement of Affairs 1 April 2018

Liabilities	₹	Assets	₹
Bank Draft	50000	Debtors	180000
Creditors	90000	Bill Receiv	70000
Bill Pay	240000	Computer	30000
<b>Capital</b>	<b>420000</b>	Machinery	300000
		Cash in hand	60000
	800000		800000

### Statement of profit or loss

Closing capital	42,0000
Add: Drawing	30,000
	4,50,000
Less: Additional Capital	40,000
Adjusted Closing capital	41,0000
Lesss: Opening Capital	1,20,000
<b>Profit</b>	<b>29,0000</b>

### 41. OR. Ooty club Income and Expenditure A/C

Expenditure	₹	Income	₹
Sports Material	10000	Rent Received	10000
Stationary paid	7000	Subscription	54000
Salary	20000		
<b>Surplus</b>	<b>27000</b>		
	<b>64000</b>		<b>64000</b>

### 42. A. Kurunji Sports Receipts and Payments A/c

Receipts	₹	Payments	₹
To Balance b/d		Salary	3000
Cash in hand	4000	Printing charge	2500
To fees received	10000	Tourn Exp	10500
To Subs received	15000	Invest Purchase	25000
Lackers rent	1000		
Tourna. receipt	14000	<b>Balance c/d</b>	
Rent received	2000	<b>Cash at hand</b>	<b>5000</b>
	<b>46000</b>		<b>46000</b>

**42. OR.** Interest on drawings = Amount of drawings × Rate of interest × Period of interest.

Withdrawal on March 1 =  $4000 \times \frac{6}{100} \times \frac{10}{12} = 200$

Withdrawal on June 1 =  $4000 \times \frac{6}{100} \times \frac{7}{12} = 140$

Withdrawal on September 1 =  $4000 \times \frac{6}{100} \times \frac{4}{12} = 80$

Withdrawal on December 1 =  $4000 \times \frac{6}{100} \times \frac{1}{12} = 20$

**Total interest on drawings** **440**

**43.. Super profit = Average profit – Normal profit**  
= 14000 – 4000 = **10000**

Goodwill = Super profit × Value of annuity  
= 10000 X 3.352 = **33520**

### 43. OR. Revaluation Account

Particulars	₹	Particulars	₹
Stock	3000	Land	10000
doubtful debts	2000		
<b>Revaluation Profit</b>	<b>5000</b>		
	<b>10000</b>		<b>10000</b>

### Capital A/C

Part	Anad	Balu	Chan	Part	Anad	Balu	Chan
				Bal b/d	50000	30000	
Bal c/d	<b>74500</b>	<b>40500</b>	<b>20000</b>	Revva	3500	1500	
				Pr/Lo	21000	9000	
				Bank	---	---	20000
	<b>74500</b>	<b>40500</b>	<b>20000</b>		<b>74500</b>	<b>40500</b>	<b>20000</b>
				Bal b/d	<b>74500</b>	<b>40500</b>	<b>20000</b>

### 44. Gemini Ltd Journal Entry

Particulars	Debit	Credit
Equity share Capital A/C Dr	140	
Share Final call A/c		40
Share Forfeiture A/c		100
Bank A/C Dr	90	
Share Forfeiture A/c Dr	15	
Equity share Capital A/C		105
Share Forfeiture A/c Dr	60	
To Capital reserve A/c		60

### 44. OR. Thai Ltd. Journal Entry

Particulars	Debit	Credit
Bank A/C Dr	500000	
To Equity share Application A/C		500000
Equity share Application A/C Dr	500000	
To Equity share Capital A/C		500000
Equity share Allotment A/C Dr	200000	
To Equity share Capital A/C		200000
Bank A/C Dr	200000	
To Equity share Allotment A/C		200000
First Call A/C Dr	200000	
To Equity share Capital A/C		200000
Bank A/C Dr	200000	
First Call		200000
Final Call A/C Dr	100000	
To Equity share Capital A/C		100000
Bank A/C Dr	100000	
Final Call A/C		100000

### 45. Revaluation A/c

Particulars	₹	Particulars	₹
Stock	1000	Building	9000
Bad debts	1000	Loss Revaluation	
Unrecorded Liability	8000	Kannan Cap 500	
		Rahim cap 300	
		John cap 200	1000
	<b>10000</b>		<b>10000</b>

### Capital

Part	Kann	Rah	John	Part	Kann	Rah	John
P&L	10000	6000	4000	b/d	100000	80000	40000
Rev	500	300	200	Work fund	15000	9000	6000
Bank C/d	<b>104500</b>	<b>82700</b>	<b>41800</b>				
	<b>115000</b>	<b>89000</b>	<b>46000</b>		<b>115000</b>	<b>89000</b>	<b>46000</b>
				Bal b/d	<b>104500</b>	<b>82700</b>	

### Balance sheet

Liabil	₹	₹	Assets	₹	
Capital			Building	90000	
Kanna	104500		Add:Appreci	9000	99000
Rahim	82700	187200	Machinery		60000
Creditor		20000	Stock	20000	19000
unrecLia		8000	Less:Depreciat	1000	
			Debtors	30000	29000
			Less Bad Debt	1000	
			Cash at bank	50000	
			Add:John	41800	8200
		215200			215200

#### 45.(OR). Trend analysis for Mullai

Particular	Thousands			Trend Percentage		
	15-16	16-17	17-18	15-16	16-17	17-18
Revenue from ope	100	120	160	100	120	160
Add:other income	20	24	20	100	120	100
Total revenue	120	144	180	100	120	150
Less:Expenses	20	14	40	100	70	200
Project before Tax	100	130	140	100	130	140
Less :Income Tax	30	39	42	100	130	140
<b>Profit after Tax</b>	<b>70</b>	<b>91</b>	<b>98</b>	<b>100</b>	<b>130</b>	<b>140</b>

#### 46. Dr Bill payable account Cr

Particulars	₹	Particulars	₹
Cash(Bill paid)	30000	By Balance b/d	25000
Balance c/d	20000	Sundry Creditors	25000
	<b>50000</b>		<b>50000</b>

#### . Dr Total Creditors account Cr

Particulars	₹	Particulars	₹
Cash(paid)	120000	By Balance b/d	30000
Purchases returns	15000	Credit purchases	155000
Bill payable	25000		
Balance c/d	25000		
	<b>185000</b>		<b>185000</b>

Total purchases = Cash purchases + Credit purchases  
= 225000 + 155000 = **380000**

#### 46.(OR)

Gross profit ratio; = Gross profit / Revenue from operations X 100

Cost of Revenue from operations = Purchases stock in trade + Change inventory +Direct expenses  
= 210000 + 30000 + 0 = **240000**

Gross profit = Revenue from operations – cost of revenue from operation  
= 400000-240000 = **160000**

**Gross Profit Ratio** = 160000 / 400000 X 100 = **40%**

**Net profit ratio;** = Net profit after tax / Revenue from operations X100

= 80000 X 100 = **20%**

**400000**

Operation cost ratio = operation cost /

Revenue from operations X 100

operation cost = Cost of Revenue from operations

/operation Expenses

**operation Expenses = other expenses = 60000**

**operation cost = 240000 + 60000 = 300000**

**Operation cost ratio = 300000 / 400000 X 100 = 75%**

**Operating profit ratio = Operation profit / Revenue from operations X 100**

Operation profit = Revenue from operations - Operating cost  
= 400000 – 300000 = 100000

**Operating profit ratio = 100000 /400000 X100 = 25%**

#### 47. Common-size income statement Maria Ltd

Particulars	Absolute	Percentage
<b>EQUITY AND LIABILITIES</b>		
Shareholders' funds	400000	50
Non-current liabilities	320000	40
Current liabilities	8000	10
	800000	100
<b>II ASSETS</b>		
Non-current assets	600000	75
Current assets	200000	25
Total	800000	100

#### 47.OR. Explain any five applications of computerised accounting system.

**1. Maintaining accounting records:** In CAS, accounting records can be maintained easily and efficiently for long time period.

**2. Inventory management:** CAS facilitates efficient management of inventory. Fast moving, slow moving and obsolete inventory can be identified.

**3. Pay roll preparation:** Pay roll involves the calculation of amount due to an employee. Pay of an employee may be calculated based on hours/days worked or units produced.

**4. Report generation:** CAS helps to generate various routine and special purpose reports.

**5. Data import/export:** Accounting data and information can be imported from or exported to other users within the organisation as well as outside the organisation.

**6. Taxation:** CAS helps to compute various taxes and to deduct these and deposit the same to the Government account