



2018 III 08

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Seat No. :

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Time : 2 Hours

**ACCOUNTANCY**  
**(Old Pattern)**

**Subject Code**

V	2	2	5
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**Total No. of Questions : 5**

**(Printed Pages : 2)**

**Maximum Marks : 50**

- INSTRUCTIONS:** I) Answer **each** question on a **fresh** page.  
II) Write the number of questions and sub-questions **clearly**.  
III) **All** questions are **compulsory**.  
IV) Figures to the **right** indicate **full** marks.  
V) Use of calculator **not** allowed.

1. A) Fill in the blanks by selecting appropriate word/s : [1]  
i) The method of depreciation under which an equal amount of depreciation is charged throughout the economic life of an asset is \_\_\_\_\_  
• Fixed Instalment Method  
• Reducing Balance Method  
• Revaluation Method  
• Depletion Method
- B) Name the account to be credited when the asset is sold. [1]
- C) State and explain any three causes of depreciation. [3]
- D) Draw a neat proforma of Trading Account showing at least five items on either side. [5]
2. A) Write the meaning of term 'Partnership'. [1]
- B) What is 'Sacrifice Ratio' ? [1]
- C) Distinguish between Fixed Capital Method and Fluctuating Capital Method (any three points of distinction). [3]
- D) Explain the legal provisions of dissolution of the partnership firm. [5]

OR

State and explain the circumstances leading to the dissolution of a partnership firm.



3. A) Fill in the blanks by selecting appropriate word/s : [1]
- i) When the goodwill is brought in cash by a new partner at the time of admission of a Partner, the account to be credited is \_\_\_\_\_
- All Partner's Capital Account
  - Old Partner's Capital Account
  - Goodwill Account
  - Cash Account
- B) What is meant by 'Retirement of a partner' ? [1]
- C) State six reasons of admission of a new partner in partnership. [3]
- D) Draw a neat specimen of a 'Proforma Invoice'. [5]

OR

Draw a neat specimen of an 'Account Sales'.

4. A) What is meant by 'Gain Ratio' ? [1]
- B) Suraj, Neeraj and Dheeraj were partners sharing profits and losses in the ratio of 3 : 2 : 1.
- Neeraj retires. Suraj and Dheeraj decided to share future profits and losses in the ratio of 2 : 1. Find the Gain Ratio. [2]
- C) State any four features of Receipts & Payments Account. [2]
- D) Explain the following : [2]
- i) Capital Expenditure.
  - ii) Revenue Expenditure.
- E) Distinguish between Consignment and Sale. (any three points of distinction) [3]
5. A) Name the account to which deceased partner's capital balance is transferred. [1]
- B) Explain the following : [2]
- i) Entrance fees
  - ii) Legacy.
- C) Write a short note on 'Deferred Revenue Expenditure'. [2]
- D) State and explain any two features of a company. [2]
- E) Explain the following : [3]
- i) Issue of shares at par.
  - ii) Issue of share at premium.
  - iii) Issue of shares at discount.