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**Competency Statements**

- The students will be able to:*
  - *Understand the computerised Accounting & its Components.*
  - *Understand Features Importance & Limitations of Computerised accounting System.*
  - *Learn Application of Computerised Accounting Statements.*
  - *Learn various Accounting Packages.*

**10.1 Concept of Computerized Accounting System (CAS).**

The usage of computers and Information Technology in accounting processes has revolutionized the modern business concepts so that the process of decision making has become quick, accurate timely and much easier. A computerized accounting system helps to implement accounting process and makes it user friendly with automation. Computerized accounting systems are software programs which help to store data / information in the accounting system. It is connected via computer, network server or remote accessed device with Internet. The company or firm prepares various reports and statements with the help of computerized accounting software.

The most important thing is company or firm prepares its reports as per Generally Accepted Accounting Principles (GAAP) under this system.

**10.2 Features of Computerized Accounting System**

- 1) **Integrated Date & Information :** Computerized Accounting system is designed to make it user friendly automated and integrated for all business process such as purchase, sales, finance, inventory, payroll and manufacturing. With computerized accounting system we can keep accurate, up-to-date business information within time limit. Computerized accounting is mixed with Management Information System (MIS) with Multilingual and Data organization capabilities to support the company. All the business operations are easy and cost effective.
- 2) **Accuracy & Speed :** Computerized accounting has various customized templates and software for users which allows fast and accurate data entry and transaction operations. Thus, after recording the business transactions it generates the various information and reports automatically.

- 3) **Quick Decision Making** : The Computerized Accounting System generates real-time information for quick decision. The company or firm can plan, its activities with the help of comprehensive MIS reports and instant access to complete and critical information of the Company.
- 4) **Modern and Integrated** : It helps to save time in recording business transactions as compared to manual accounting system. Various financial statements such as Trial Balance, Profit & Loss A/c, Balance Sheet can be derived at any point of time within fraction of seconds.
- 5) **Immediate availability of Books of Accounts** : In Computerized Accounting system Books and Registers like Cash Book, Bank Book, Purchase Register, Sales, Register and Statement of Account like Receivables and Payables are readily available at any point of time.
- 6) **Security** : The Computerized Accounting System is more secured. Data and information can be kept confidential as compared to the traditional accounting system. In this security system user can create multiple user security control for the various users.
- 7) **Transparency** : Computerized accounting system helps the business organization to keep greater transparency in the day to day business operations.
- 8) **Grouping of Accounts** : Appropriate grouping of accounts is required to be done in computerized accounting system. Normally ledger accounts are classified under groups like Assets, Liabilities, Income and Expenditure. As per requirement these groups are further divided into sub groups as per convenience of the user.

### 10.3 Importance of Computerized Accounting System.

Computerized accounting systems are very important to various types of business organizations, firms, company etc.

- 1) **Automation** : All the calculations are automatically done by the accounting software with minimum time as compared to manual accounting calculations.
- 2) **Multi-user-Facilities** : Multi-user-facility enable the business man access accounting information online or off line with more user controls outside of the office or within office. In big business houses this facility is useful as data entry can be done by many operators on different computers simultaneously.
- 3) **Accuracy** : Computerized accounting software is more accurate as compared to human being. All calculations, like additions, subtractions and statistical calculations are automatically done by software.
- 4) **Speed** : Computerized accounting software work faster than manual accounting process. It generates all financial statements and reports speedily as per user requirements.
- 5) **Reduction in Cost** : As the financial records are to be entered only once in the system the accountant will save his time in maintaining the records. This will enable the business organization to employ few accounting personnel.
- 6) **Systematic and up to date records** : Computerized accounting system ensures systematic and up to date financial records of the business organization.
- 7) **Huge Storage Capacity** : In case of manual accounting it is required to maintain separate Books and Registers for each financial year. In case of computerized system one computer software can store the accounting records for many years.

- 8) **Compact** : No matter how voluminous the financial data is the computer can store it in a compact way. The financial information can be stored on the hard disk and if required back - up can be taken on the external storage devices which requires very little space.
- 9) **Transferability / Sharing Information** : Computerized accounting system allow the business organization to share the financial information with the interested parties. The information can be shared with the help of printouts or can also be shared with soft copy i.e through pen drive or Internet transfer.

#### 10.4 The Following components form the Computerized Accounting System :

- (a) Hardware
- (b) Software
- (c) Company Personnel

- a) **Hardware** : Hardware is the electronic equipment that includes computers, disk drives, monitors, printers and the network that connects with them. Most modern accounting systems require a network, the system of electronic linkages that allow different computers to share the information within network.

In the network system, many computers can be connected to the main computer, or server, which stores the program and the data. With the right communication of hardware and software, an auditor in Maharashtra can access the data of a client located in Kerala. The result is a speedier audit for the client, often at lower cost than the cost incurred if the auditor had to perform all the work on site in India.

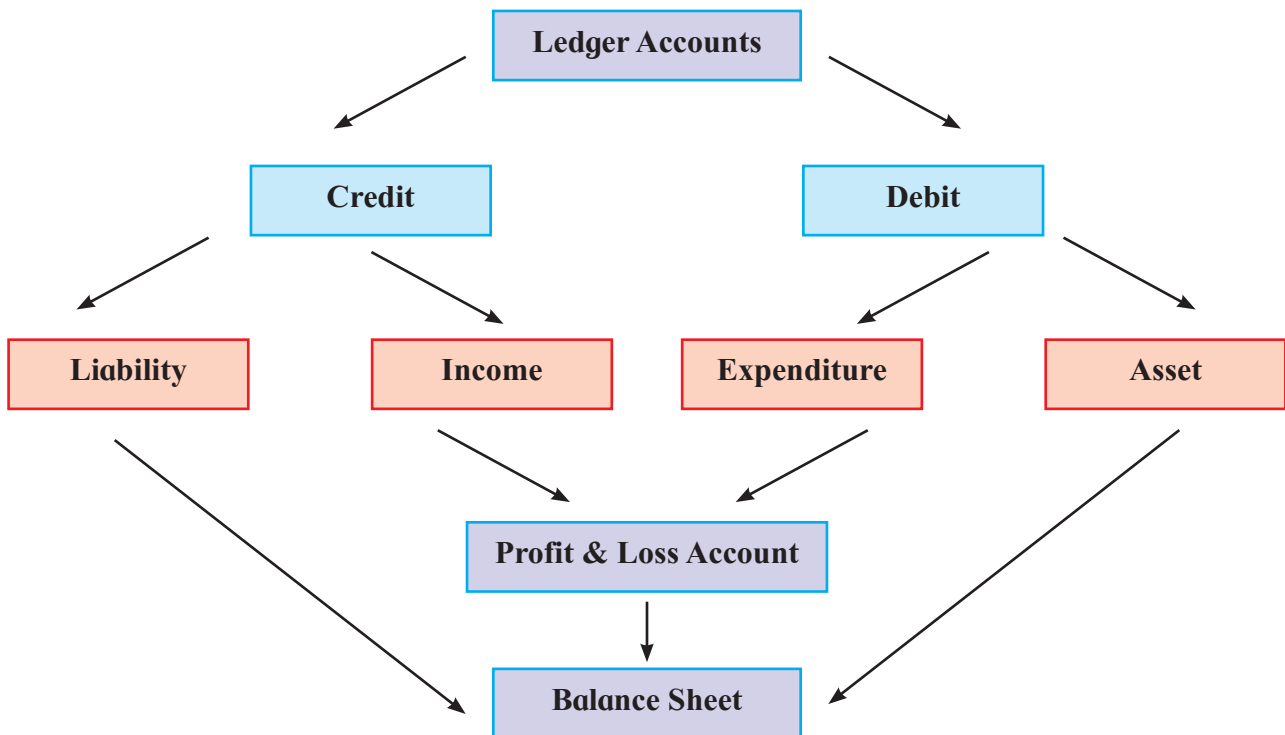
- b) **Software** : Software is the set of programs that direct the computer to perform the desired task. Accounting software accepts, edits (alters), and stores transactions and data, generates the reports.
- c) **Personnel** : Personnel are critical to the success of any endeavor because people operate the system. Modern accounting system gives non-accounting personnel access to parts of the system.

Management of a computerized accounting system requires careful planning of data security and grooming of the people in the organization who will have access to the data. Security is sought by using passwords, codes that permit access to computerized records.

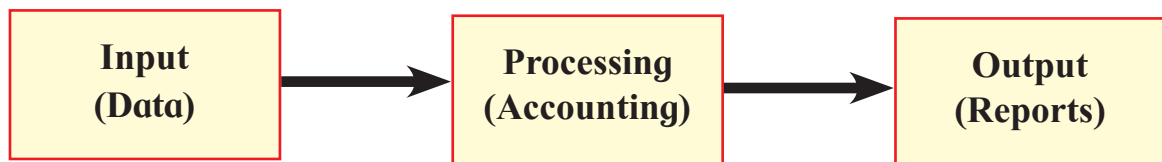
##### 10.4.1 Creation of Accounting Documents :

In accounting software generally the following components are used.

- a) **Creation of accounting documents** : Computer software helps in creating different accounting documents like cash memos, vouchers, receipts, invoices etc.
- b) **Recording of Transactions** : Computerized accounting software are used to record the day to day business transactions. It reduces paper work.



c) **Preparation of Trial Balance and Financial Statement :** After recording the transactions the data is automatically transferred into ledger through the software. Vouchers are prepared on the basis of data recorded into the computer. Trading and Profit and Loss Account and Balance Sheet is automatically prepared.



Input represents data form source documents, such as sales receipts, bank deposit slips, Purchase orders etc. Computerized accounting systems require that data inputs be arranged in specific formats. Transactions with missing dates, account numbers or other critical information are not accepted by the system.

Outputs are the reports generated for decision making. These may be like statements of debtors, creditors, inventory, Trial Balance, income statement, balance sheet and so on.

### 10.5 Comparison between manual accounting process and Computerized accounting process.

Basis of Difference	Manual Accounting	Computerized Accounting
1. Meaning	Manual accounting is the system in which we maintain physical register of journal and ledger for keeping the records of each business transactions.	In this system of computerized accounting, we use computer and different accounting software for digital record of each business transactions.

<b>2. Calculation make total of</b>	In this system, all calculations are done manually. For example, to find the balance of any ledger account. We will make total of the debit and credit side and then we will find its difference for showing balance.	In computerized accounting system, our duty is to record the business transactions manually in the database. All the calculations are done by computer system. We need not calculate each account's balance, it is calculated automatically by computerized accounting system.
<b>3. Ledger Accounts</b>	Ledger accounts are prepared by posting transactions in appropriate ledger manually with the help of journal. There may be mistakes while transferring the amount manually.	In computerized accounting system, once a voucher is entered it will automatically be printed. Thus there is no chance of taking or transferring wrong amount.
<b>4. Trial Balance</b>	In this system of accounting, we have to take the balances of all ledger A/c, in Trial Balance Statement.	Computerized accounting system will produce Trial Balance automatically.
<b>5. Adjustment Entries Record</b>	Both adjustment journal entries and its posting in the ledger accounts will be done manually one by one.	Only adjustment entries will be passed in the computerized accounting system, posting in the Ledger accounts will be done automatically.
<b>6. Financial Statements</b>	We have to make the financial statements manually by carefully transferring Trial Balance's figures in to Trading, Profit and Loss Account and Balance Sheet.	We need not prepare financial statement manually; financial statements will be generated automatically. It will also automatically change after each voucher entry in the system. This facility is not available in the manual accounting system.
<b>7. Closing the Books</b>	After the year end accountants prepare financial statements for the accounting period. The balances are to be carried forward manually, to next year.	In the computerized accounting software financial reports are auto generated for the accounting period. The balances are automatically carried forward to next year.

## 10.6 Sourcing of accounting Software

Accounting software is an essential part of the computerized accounting system. An important factor to be considered before acquiring accounting software is the accounting expertise of people responsible in business for accounting work, People, not computers, are responsible for accounting. The need for accounting software arises in two situations :

### 10.6.1 Accounting Packages

Every Computerized Accounting System is implemented to perform the accounting activity (recording and storing of accounting data and information) and generate various reports as per

the requirements of the user. From this perspective the accounting packages are classified into the following categories :

- (a) Ready to use
- (b) Customized
- (c) Tailored
- (d) Free & Open Source

Each of these categories offers individual features. However, the choice of the accounting software would depend upon the suitability to the organisation or firm especially in terms of accounting and financial needs.

#### **10.6.2 Ready-to-Use :**

This accounting software is suitable to those organizations or firm running small scale business where the frequency or volume of accounting transactions is very less. This is because the cost of installation is generally less and number of users is limited. Ready-to-use software is relatively easier to learn. This also implies that level of secrecy is relatively low and the software is prone to data frauds. The training needs are simple and sometimes the vendor (supplier or software) offers the training on the software free. However, this software offers little scope of linking to other information systems.

#### **10.6.3 Customized :**

This Accounting software may be customized to meet the special requirement of the user. Standardized accounting software available in the market may not suit or fulfill the user requirements, For example, standardized accounting software may contain the sales voucher and inventory status as separate options. However, when the user requires that inventory status to be updated immediately upon entry of sales voucher and report be printed, the software needs to be customized.

Customized software is suitable for large and medium businesses and can be linked to the other information systems. The cost of installation and maintenance is relatively high because the high cost is to be paid to the vendor for customization. The customization includes modification and addition to the software contents, provision for the specified number of users and their authentication, etc. Secrecy of data and software can be better maintained in customized software. Since the need to train the software users is important, the training costs are therefore high.

#### **10.6.4 Tailored**

The accounting software is generally tailored in large business organizations with multi users and geographically scattered locations. This software requires specialized training to the users. The tailored software is designed to meet the specific requirements of the users and form an important part of the organizational MIS. The secrecy and authenticity checks are robust in such software's and they offer high flexibility in terms of number of users.

#### **10.6.5 Free & Open Source**

The small business need an accounting software but they don't have a big budget, then find out accounting software available on free, open source software on the Internet. These applications you can download and install from the websites.

For examples : **GNU Khata** is the open source accounting software for small business as well as a personal finance software.

## 10.7 Legal / Licensed Vs. Pirated Accounting Software

There are different types of accounting software packages and applications available in the market. User can select Legal and Open source software as per its business needs.

Legal Accounting Software is fully functional and safe, Pirated Accounting Software is also full functional but its use is illegal & data can be corrupted. Always use the legal software for the accounting transaction because they can be updated as per statutory changes like VAT, GST etc.

- **Legal software** - Full functional software.
- **Demo Software** - Used for demo purpose with all major features but with a very few restrictions.
- **Pirated software** - Cracked software, nearly full functional, but illegal to use & risky considering data safety.

To select the best accounting product you will first need to decide your individual and corporate needs. Small business accounting software functions much differently in many respects that accounting software manufactured as an enterprise resources planning solution for example.

Tally ERP9, Miracle, Busy, Focus, & Wings

## 10.8 Practical Activity :

**Practical on Application of accounting software - Creation of Company, Accounts group, Accounting Entries and generation of reports (Balance Sheet, Profit & Loss A/c, Day Book etc).**

### What is Accounting Software?

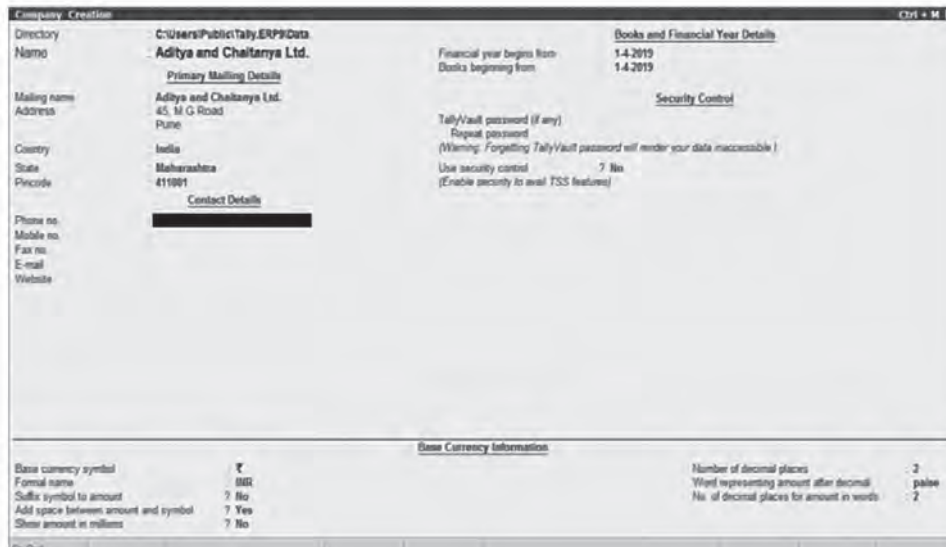
Accounting Software is used for recording day to day business transaction of a company. It maintains inventory management system with computer. It is integrated with other business applications such as Purchase. Sales, Finance, Payroll, Inventory ect. with all accounting details.

**Step 1:** After entering into Accounting Software Tally, double click on the option create company under company information.

To create company in Tally, follow the following navigation path **Gateway of Tally > Company Info > Create company**

Company Information
Select Company
Login as Remote User
Backup
Restore
Quit

**Step 2 :** The company creation window, display on the screen as shown below in the image. Fill the detail information in the company creation form.

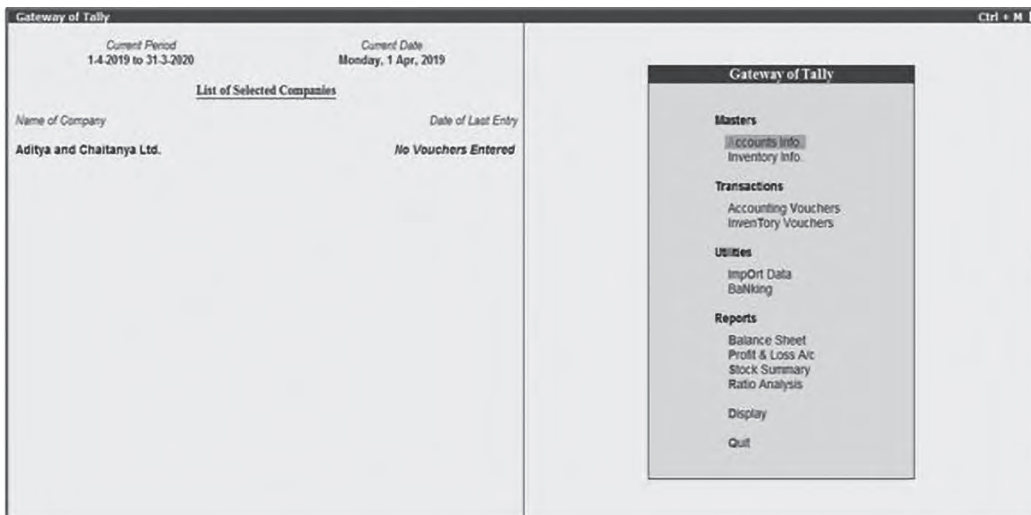


Kindly rewrite, it has no reference with the heading, or change heading.  
Need to insert group creation image & its process.

### 1) How to create ledger account in Tally Software

**Path :** Gateway of Tally - Accounts Info - Ledgers - Single Ledger - Choose Create

**Step 1 :** From Gateway of Tally Screen, click on accounts info



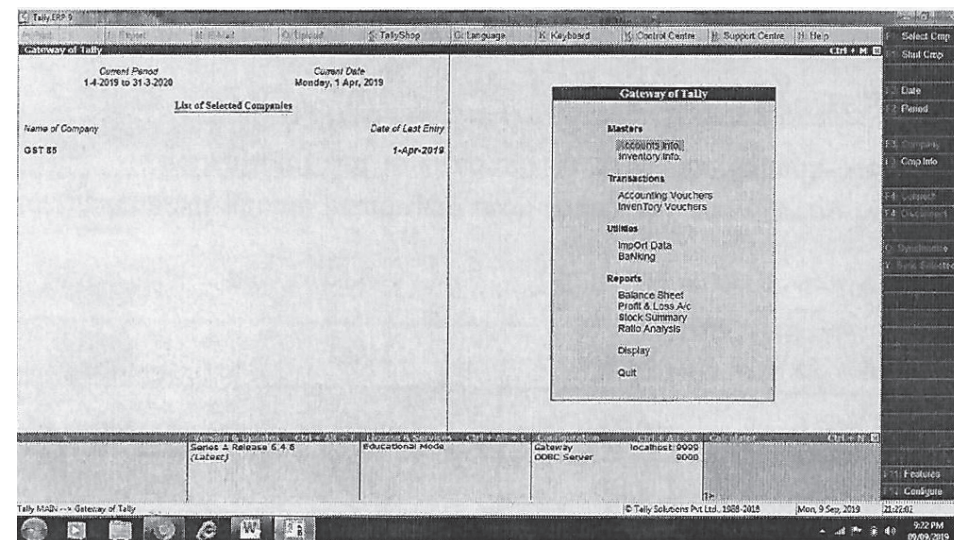
**Path Gateway of Tally - Accounts Info - Ledgers - Single Ledger - Choses Create**



## 2) How to create voucher Tally Software

For Example :

- 1) Purchased goods on credit from Mr. Anmol Sharma of Rs. 25000/-



## Voucher Types in Tally

Voucher Types	Its Uses
F4 (Contra)	<ul style="list-style-type: none"> <li>● Cash deposited in bank</li> <li>● Cash withdrawn from bank</li> <li>● Transfer from one Cash A/c to other Cash A/c.</li> <li>● Bank to Bank transfer</li> </ul>
F5 (Payment)	<ul style="list-style-type: none"> <li>● All types of payments are entered through this voucher type. (Cash and Bank)</li> <li>● Credit item of a payment voucher shall be either Cash or Bank Account only.</li> <li>● There can be two modes, <b>Single Entry Mode</b> or <b>Double Entry Mode</b>.</li> </ul>

F6 (Receipt)	<ul style="list-style-type: none"> <li>• There can be only two types of receipts.</li> <li>• Cash Receipt and Bank Receipt.</li> <li>• Both these receipts has to be entered here.</li> <li>• Debit item of Receipt Voucher will always be either Bank or Cash.</li> <li>• There can be two modes, <b>Single Entry Mode</b> or <b>Double Entry Mode</b>.</li> </ul>
F7 (Journal)	<ul style="list-style-type: none"> <li>• This voucher is used for non - cash transactions.</li> <li>• E.g. Depreciation, provisions, transfer entries, purchase of fixed assets on credit.</li> <li>• Journal voucher should not be used for credit sales or credit purchases.</li> </ul>
F8 (Sales)	<ul style="list-style-type: none"> <li>• This is used for cash sales as well as credit sales.</li> <li>• There can be two modes, “<b>As Invoice</b>” or “<b>As Voucher</b>”.</li> <li>• Party’s A/c Name means ledger to be Debited, write Cash in case of Cash Sales.</li> </ul>
F9 (Purchase)	<ul style="list-style-type: none"> <li>• This voucher type is used for both types of purchases, Credit as well as Cash.</li> <li>• There can be two modes, “<b>As Invoice</b>” or “<b>As Voucher</b>”.</li> <li>• Party’s A/c Name means ledger to be credited.</li> </ul>

**For viewing Accounting Reports in Accounting Software to click on Report option and select the Display option.**

**EXERCISE -10**

**Q.1 Objective questions :**

**A. Select the most appropriate alternatives from those given below and rewrite the statements.**

- 1) The primary document for recording all financial transactions in Tally is the .....  
a) Journal                      b) Trial sheet                      c) Voucher                      d) File
- 2) This displays the balance day wise for a selected voucher type.  
a) Record Book                      b) Ledger book                      c) Journal book                      d) Day book
- 3) Fixed Deposit A/c comes under ..... group.  
a) Investments                      b) Current Liability                      c) Bank A/c                      d) Current Asset

**B. Give the word term or phrase which can substitute each of the following statements:**

- 1) The details of Bills Receivable are maintained in this record.
- 2) Tally software is classified into this category.
- 3) The short key used to save or accept the information.
- 4) It is a damaged software, cracked, nearly fully functional.
- 5) The process by which all the calculations are automatically done by the accounting software.

**C. State whether the following statement are true or false with reason :**

- 1) Alt + D are the short key for delete voucher entry.
- 2) In Tally F6 Functions key is for Payment Voucher.

- 3) Legal software is fully functional software without any restriction.
- 4) Salary Account comes under Indirect Expenses.
- 5) Accounting software may not be customized to meet the special requirement of the user.

**D. Answer in One Sentences :**

- 1) What is CAS?
- 2) Write the steps to create Ledger account in tally?
- 3) How to view reports in tally?
- 4) Explain the various type of voucher?
- 5) Write the steps to create a company?

**Activity :**

Obtain information of various Accounting Softwares and write a report including type of Software, open source / Licensed, single user / Multi user, hardware requirement, after sales service and Training to use the Software.



## Answers Key

1

### Introduction to Partnership and Partnership Final Accounts

**Q.A** Select the most appropriate alternative from the following & Rewrite the sentences :

**Ans:** 1) a 2) d 3) a 4) b 5) b 6) a 7) d

**Q.B** Write the word/phrase/term, which can substitute each one of the following sentences. :

**Ans:** 1) Partners 2) Drawings 3) partnership firm 4) Indian Partnership 5) Registration 6) Partnership deed 7) Fixed Capital Method 8) Profit sharing Ratio 9) Fluctuating Capital Method 10) Current Account 11) Prepaid Expenses 12) Final Accounts 13) Current Assets Liquid assets 14) Order of Liquidation 15) Profit and loss account 16) Gross Loss 17) Net Profit

**Q.C** State whether the following statements are True or False with reasons :

**Ans:** 1) False 2) False 3) True 4) True 5) False 6) False 7) False 8) False 9) True 10) False 11) True 12) True 13) False 14) False 15) False

**Q. D.** Find odd one out

**Ans:** 1. Salary 2. Purchases 3 Bills Receivable 4. Bills Payable 5. Depreciation

**Q. E** Complete the Sentences

**Ans:** 1) Equal 2) Optional 3) Lawful 4) Unlimited 5) Current 6) Profit & loss 7) joint & Several 8) Agreement 9) debited 10) Expenditure 11) Current 12) Credit 13) trade 14) Revenue 15) Purchases 16) prepaid expenses 17) Fixed Assets 18) direct 19) expenditure 20) advertisement

**Q.G** Do you agree/disagree with the following statements.:

**Ans:** Agree 4, 5, 6, 8, 11, Disagree : 1, 2, 3, 7, 9, 10, 12, 13, 14, 15, 16



**Q. H** Find odd one.

**Ans:** 1) Receipts and Payments Account      2) Salaries      3) Stationery  
4) Reliance Industries      5) Net Profit

**3**

### Reconstitution of Partnership (Admission of Partner)

**Q. A)** Select the correct alternative

**Ans:** 1. a. 12:8: 5      2. b. Deficit Capital  
3. a. Revaluation A/c      4. d. Cash / Bank  
5. b. Capital

**Q. B)** Write the word / Term / Phrase which can substitute each of the following statements.

**Ans:** 1) Super Profit Method      2) Revaluation A/c / Profit & Loss Adjustment A/c  
3) Goodwill      4) Old Ratio  
5) Premium Method      6) Sacrifice Ratio  
7) Normal Profit      8) Partners Capital A/c / Current A/c  
9) Undistributed Profit / Accumulated Profit      10) Sacrifice Ratio

**Q. C)** State whether the following statements are True / False.

**Ans:** True : 1, 2, 5, 9, 10      False : 3, 4, 6, 7, 8

**Q. D)** Find the odd one out

**Ans:** 1) Machinery      2) RDD Written off      3) Fluctuating Capital Method.

**Q. E)** Calculate the following

**Ans:** 1) New Ratio 15:16:9      2) Sacrifice Ratio 5:1      3) Sacrifice ratio 7:3

**Q. G)** Complete the following

**Ans:** 1) Average Profit      2) Capital employed  
3) Stock undervalued 40,000, Cost of Stock 2,00,000

**4****Reconstitution of Partnership (Retirement of Partner)**

**Q. A** Select the most appropriate alternatives from those given below and rewrite the sentence.

**Ans:** 1) All the partners    2) Debited    3) Loan    4) New    5) Gain    6) 3:2

**Q. B** Write the word, term, phrase, which can substitute each of the following statement.

**Ans:** 1) Profit on Revaluation Accounts    2) Gain ratio  
 3) Loss on Revaluation    4) Gain Ratio  
 5) Goodwill    6) Capital/ Current Account

**Q. C** State whether the following statement are true or false with reasons.

**Ans:** True : 1, 2, 4    False : 3, 5, 6

**Q. D** Fill in the blanks and rewrite the following sentence :

**Ans:** 1) Old Ratio    2) Debited    3) Profit and Loss Adjustment  
 4) Capital    5) Gain

**5****Reconstitution of Partnership  
(Death of Partner)**

**Q.1 A)** Select the most appropriate answer from the alternative given below and rewrite the sentences.

**Ans :** 1) (c) The continuing partner's benefit on retirement or death of a partner  
 2) (a) Gain Ratio    3) (c) Assets    4) (c) Retirement    5) (b) Legal Heir's loan / Executor loan

**B)** Write a word, term, phrase, which can substitute each of the following statement.

**Ans :** 1) Profit    2) Legal heir or executor    3) General Reserve Fund  
 4) Deceased Partner    5) Gain / Benefit Ratio)

**C)** State whether the following statements are True or False with reasons.

**Ans :** True : 2, 4    False : 1, 3, 5

D) Fill in the blanks and rewrite the following sentence.

Ans : ( 1) Liability    2) Gain    3) Assets    4) Old Ratio    5) Goodwill)

6

## Dissolution of Partnership Firm

Q.1 A) Select the most appropriate answer from alternatives given below and rewrite the sentences.

Ans : 1) Realisation Account.    2) Cash / Bank Account    3) Profit Sharing Ratio  
4) Debited    5) Realisation Account    6) Insolvent  
7) Book Value    8) Dissolved    9) Credited  
10) Dissolution.

B) Give the word / term / phrase which can substitute each of the following statement.

Ans : 1) Realisation Loss    2) Dissolution    3) Realisation A/c  
4) Capital deficiency    5) Realisation Profit    6) Realisation of Assets  
7) Contingent Liability    8) Unrecorded Assts    9) Realisation A/c  
10) Dissolution / Realisation Expenses)

C) State whether the following statements are True or False with reasons.

Ans : True : (2), (3), (6), (8), (9)    False : (1), (4), (5), (7), (10)

F) Complete the table.

Ans : 1) ₹ 16,000    2) ₹ 28,000    3) ₹ 5,000    4) ₹ 34,000    5) ₹ 28,000)

7

## Bills of Exchange

Q.1 A) Select the correct option and rewrite the sentences.

Ans : 1) Drawee    2) Draft    3) Preceding  
4) 25th Jan. 2020    5) Drawee    6) Three  
7) 6th March 2020    8) Government Officer    9) Dishonouring  
10) Bills Payable

**B) Give one word / phrase / term which can substitute each of the following statements.**

**Ans :** 1) Grace days                      2) Noting charges                      3) Payee  
4) Endorsee                                  5) Notary Public                      6) Renewal of bill  
7) Accommodation bill                      8) Holder                                  9) Discounting the bill  
10) Bad Debts

**C) State True or False with reasons.**

**Ans :** True : (2), (5), (6), (7), (9)                      False : (1), (3), (4), (8), (10)

**D) Find the odd one.**

**Ans :** 1) Noting                      2) Demand Bill                      3) Notary Public                      4) Noting charges                      5) Draft

**E) Complete the sentence.**

**Ans :** 1) Retirement of bill                      2) Insolvent person                      3) Deficiency  
4) After date bill                                  5) Trade bill                                  6) Drawer  
7) After sight bill                                  8) Noting  
9) Qualified acceptance as to place                      10) Bank Charges

**G) Do you agree or disagree with the following statements.**

**Ans :** 1) Disagree                                  2) Disagree                                  3) Agree  
4) Agree    5) Agree    6) Agree  
7) Disagree    8) Disagree    9) Disagree  
10) Agree

**H) Calculations.**

**Ans :** 1) ₹ 825                      2) i) ₹ 900                      ii) ₹ 600                      iii) ₹ 300  
3) ₹ 18,200                      4) ₹ 53,000                      5) ₹ 16,725  
6) 16th August 2019

**J) Complete the Table.**

**Ans :** 1) i) 3rd Apr. 2019                      ii) 24th Nov. 2019                      iii) 25th Jan. 2020.  
iv) 2nd Mar. 2020                      v) 17th Aug. 2019

2. i) Nominal due date 17th Feb. 2020 and Legal due date 20th Feb. 2020.  
ii) Nominal due date 12th Aug. 2020 and Legal due date 14th Aug. 2020.  
iii) Nominal due date 23rd Jan. 2020 and Legal due date 25th Jan. 2020.  
iv) Nominal due date 20th Dec. 2019 and Legal due date 23rd Dec. 2019.  
v) Nominal due date 21st Feb. 2019 and Legal due date 24th Feb. 2019.

**Q.1 A) Select the appropriate answer from the alternative given below and rewrite the sentence.**

**Ans :** 1) Capital Reserve                      2) Liability Side of Balance Sheet  
 3) Dividend                                      4) Prospectus                      5) 10%  
 6) debited                                        7) Limited  
 8) Nominal/Authorised Capital    9) calls in arrears                      10) Articles of Association

**B) Give one word/term/phrase for each of the following statements.**

**Ans :** 1) Calls in Arrears                      2) Issue at par                      3) Shareholder  
 4) Joint Stock Company                      5) Subscribed Capital                      6) Preference Shares  
 7) Equity Shares                                8) Uncalled Capital

**C) State True or False with reasons.**

**Ans :** True : (3)                      False : (1), (2), (4), (5), (6)

**D) State whether you agree or disagree with following statements.**

**Ans :** Agree : 3,5,7,8,10                      Disagree : 1,2,4,6,9

**F) Complete the following sentences.**

**Ans :** 1) Premium                                2) Authorised                                3) Calls in Arrears  
 4) Preference                                      5) Equity                                      6) Joint Stock Company  
 7) Subscribed                                      8) Unissued

**G) Calculate the following.**

**Ans :** 1) 3,500    2) 10,000    3) 16,000    4) 8,00,000    5) 19,98,000    6) 2,000

**Q. A. Select the most appropriate alternative from those given below and rewrite the sentences :**

**Ans:** 1) Net sales                                2) Current Assets                                3) Current Assets - Stock  
 4) Sales - Gross Profit                      5) Operating Ratio                                6) Common Base  
 7) Current Liabilities                                8) 2:1    9) Liquidity

**Q. B. Give one word/term/phrase for each of the following statement.**

- Ans:** 1) Comparative Income Statement      2) Gross Profit Ratio  
3) Analysis of financial statement      4) Ratio  
5) Liquid assets      6) ROCE  
7) Comparative Balance Sheet      8) Cash Flow Statement  
9) Financing      10) Liquid Ratio

**Q. C. State true or false with reasons.**

**Ans:** True : 2, 4, 5, 6, 7, 8, 9, 10, 11      False : 1, 3, 12

**10**

## Computer In Accounting

**Q.1 A) Select the most appropriate alternatives from those given below and rewrite the statements.**

**Ans :** 1) Voucher      2) Day book      3) Investment

**B) Give the word term or phrase which can substitute each of the following statements.**

**Ans :** 1) Sundry Debtors      2) Mercantile      3) Ctrl + A  
4) Pirated Software      5) Automation

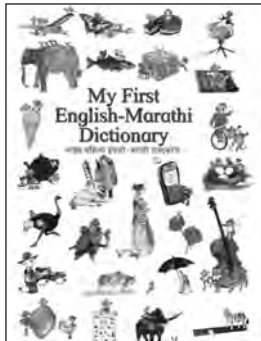
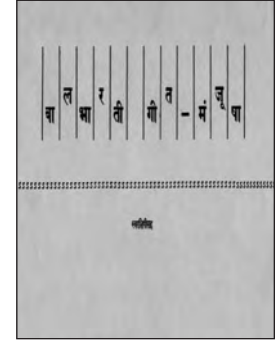
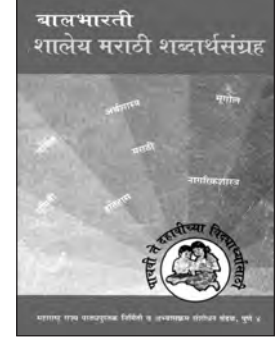
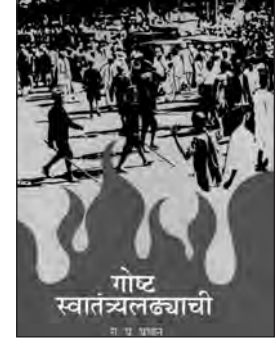
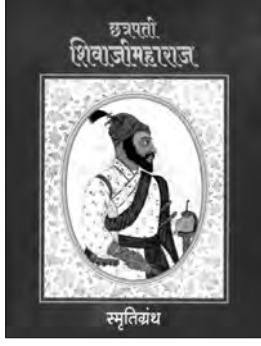
**C) State whether the following statement are true or false with reason.**

**Ans :** True : 1, 3, 4      False : 2, 5



# Notes

A series of horizontal dotted lines for writing notes, spanning the width of the page.



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