

Accountancy – Class XII

SQP (2019-20)

General Instructions :

- (i) This question paper contains two parts – A and B.
- (ii) Part A is compulsory for all.
- (iii) Part B has two options – Analysis of Financial Statements and Computerised Accounting.
- (iv) Attempt only one option of Part B.
- (v) All parts of a question should be attempted at one place.

PART A (Accounting for Not-for-Profit Organizations, Partnership Firms and Companies)						
1	How are the following items presented in financial statements of a Not-for-Profit organisation:- (a) Tournament Fund- ₹ 80,000 (b) Tournament expenses- ₹ 14,000	1				
2	At what rate is interest payable on the amount remaining unpaid to the executor of deceased partner, in absence of any agreement among partners, when (s)he opts for interest and not share of profit. (a) 12% p.a. (b) 8% p.a. (c) 6% p.a. (d) 7.5% p.a.	1				
3	State the order of payment of the following, in case of dissolution of partnership firm. i. to each partner proportionately what is due to him/her from the firm for advances as distinguished from capital (i.e. partner' loan); ii. to each partner proportionately what is due to him on account of capital; and iii. for the debts of the firm to the third parties;	1				
4	A and B are partners in a firm having a capital of ₹ 54,000 and ₹ 36,000 respectively. They admitted C for 1/3 rd share in the profits C brought proportionate amount of capital. The Capital brought in by C would be: a) ₹ 90,000 b) ₹ 45,000 c) ₹ 5,400 d) ₹ 36,00	1				
5	Amit, a partner in a partnership firm withdrew ₹ 7,000 in the beginning of each quarter. For how many months would interest on drawings be charged?	1				
6	Ankit, Unnati and Aryan are partners sharing profits in the ratio of 5:3:2. They decided to share future profits in the ratio of 2:3:5 with effect from 1 st April, 2018. They had the following balance in their balance sheet, passing necessary Journal Entry:	1				
<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">Amount(₹)</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">Profit and loss Account (Dr)</td> <td style="text-align: right;">60,500</td> </tr> </tbody> </table>		Particulars	Amount(₹)	Profit and loss Account (Dr)	60,500	
Particulars	Amount(₹)					
Profit and loss Account (Dr)	60,500					
7	A and B are partners in a firm. They admit C as a partner with 1/5 th share in the profits of the firm. C brings ₹ 4,00,000 as his share of capital. Calculate the value of C's share of Goodwill on the basis of his capital, given that the combined capital of A and B after all adjustments is ₹ 10,00,000	1				
8	Riyansh, Garv and Kavleen were partners in a firm sharing profit and loss in the ratio of 8:7:5. On 2 nd November 2018, Kavleen died. Kavleen's share of profits till the date of her death was	1				

	calculated at ₹ 9,375. Pass the necessary journal entry.													
9	A and B are partners in a firm sharing profits and losses in the ratio of 3:2. On 1 st April, 2019 they decided to admit C their new ratio is decided to be equal. Pass the necessary journal entry to distribute Investment Fluctuation Reserve of ₹ 60,000 at the time of C's admission, when Investment appear in the books at ₹ 2,10,000 and its market value is ₹ 1,90,000.	1												
10	‘Complete the following statement’ When a liability is discharged by a partner, at the time of dissolution, Capital Account is credited because _____.	1												
11	A and B are in partnership sharing profits and losses in the ratio of 3:2. They admit C into partnership with 1/5 th share which he acquires equally from A and B. Accountant has calculated new profit sharing ratio as 5:3:2. Is accountant correct?	1												
12	Wellness Co. Ltd. has issued 20,000, 9% Debentures of ₹ 100 each at a premium of 10% on 1 st April, 2018 redeemable as follows: 31 st March, 2021 – 10,000 debentures 31 st March, 2022 – 4,000 debentures 31 st March, 2023 – balance debentures. It transferred to Debentures Redemption Reserve the required amount as applicable rules of the Companies Act and Rules, 2014 on due date. How much amount will be transferred to General Reserve on 31 st March, 2021 a) ₹ 1,00,000 b) ₹ 2,50,000 c) ₹ 5,00,000 d) ₹ 20,00,000	1												
13	A portion of share capital that is reserved by the company and will be utilized only on the happening of winding up of the company is called _____.	1												
14	a) Calculate the amount of medicines consumed during the year ended 31 st March, 2019 <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Opening Stock of Medicines</td> <td>50,000</td> </tr> <tr> <td>Closing stock of Medicines</td> <td>45,000 more than opening stock</td> </tr> <tr> <td>Amount paid for medicines during the year</td> <td>2,00,000</td> </tr> <tr> <td>Opening Creditors</td> <td>20,000</td> </tr> <tr> <td>Closing Creditors</td> <td>50% of opening creditors</td> </tr> </tbody> </table> <p style="text-align: center;">Or</p> Distinguish between Income and Expenditure Account and Receipt and payment Account on basis of :- i. Nature ii. Nature of items iii. Period	Particulars	Amount (₹)	Opening Stock of Medicines	50,000	Closing stock of Medicines	45,000 more than opening stock	Amount paid for medicines during the year	2,00,000	Opening Creditors	20,000	Closing Creditors	50% of opening creditors	3 3
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15	Danish, Ana and Pranjal are partners in a firm sharing profits and losses in the ratio of 5:3:2. Their books are closed on March 31 st every year. Danish died on September 30 th , 2019, The executors of Danish are entitled to:- i. His share of Capital i.e. ₹ 5,00,000 along-with his share of goodwill. The total goodwill of the firm was valued at ₹ 60,000. ii. His share of profit up to his date of death on the basis of sales till date of death. Sales for the year ended March 31, 2019 was ₹ 2,00,000 and profit for the same year was 10% on sales. Sales shows a growth trend of 20% and percentage of profit earning is reduced by 1%. iii. Amount payable to Danish was transferred to his executors. Pass necessary Journal Entries and show the workings clearly.	4												

16	<p>Maanika, Bhavi and Komal are partners sharing profits in the ratio of 6:4:1. Komal is guaranteed a minimum profit of ₹ 2,00,000. The firm incurred a loss of ₹22,00,000 for the year ended 31st March,2018. Pass necessary journal entry regarding deficiency borne by Maanika and Bhavi and prepare Profit and Loss Appropriation Account.</p> <p style="text-align: center;">OR</p> <p>The partners of a firm, Alia, Bhanu and Chand distributed the profits for the year ended 31st March, 2017, ₹ 80,000 in the ratio of 3:3:2 without providing for the following adjustments:</p> <p style="margin-left: 40px;">a) Alia and Chand were entitled to a salary of ₹ 1,500 each p.m. b) Bhanu was entitled for a salary of ₹ 4,000 p.a.</p> <p>Pass the necessary Journal entry for the above adjustments in the books of the firm. Show workings clearly.</p>	4																																																				
17	<p>Bliss Products Ltd. registered with capital of ₹ 90,00,000 divided into 90,000 equity shares of ₹ 100 each. The company issued prospectus inviting applications for 50,000 equity shares of ₹ 100 each payable as ₹ 20 on application, ₹ 30 on allotment, ₹ 20 on first call and balance on second call.</p> <p>Applications were received for ₹40,000 shares. Raman to whom 1600 shares were allotted failed to pay final call money and these shares were forfeited. Of the forfeited shares, 600 shares were reissued to Sukhman, credited as fully paid for ₹ 90 per share.</p> <p>Present the Share Capital as per Schedule III of Companies Act, 2013</p>	4																																																				
18	<p>The firm of R, K and S was dissolved on 31.3.2019. Pass necessary journal entries for the following after various assets (other than cash and Bank) and the third party liabilities had been transferred to realisation account.</p> <p style="margin-left: 40px;">(i) K agreed to pay off his wife's loan of ₹ 6,000. (ii) Total Creditors of the firm were ₹ 40,000. Creditors worth ₹10,000 were given a piece of furniture costing ₹8,000 in full and final settlement. Remaining creditors allowed a discount of 10%. (iii) A machine that was not recorded in the books was taken over by K at ₹ 3,000 whereas its expected value was ₹ 5,000. (iv) The firm had a debit balance of ₹ 15,000 in the profit and loss A/c on the date of dissolution.</p>	4																																																				
19	<p>From the following Receipts and Payments Accounts of Rolaxe Club, for the year ended 31st March, 2019. Prepare Income and Expenditure Account for the year ended 31st March, 2019.</p> <p style="text-align: center;">Receipts and Payments Account for the year ended 31st March, 2019</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Receipts</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 35%;">Payments</th> <th style="width: 15%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>To Balance b/d</td> <td></td> <td>By Advertisement</td> <td>13,100</td> </tr> <tr> <td> Cash in hand</td> <td>17,050</td> <td>By Rent rates and Taxes</td> <td>14,000</td> </tr> <tr> <td> Current a/c with bank</td> <td>18,570</td> <td>By Repairs</td> <td>15,000</td> </tr> <tr> <td>To Donations</td> <td>20,000</td> <td>By Printing and Stationery</td> <td>16,000</td> </tr> <tr> <td>To Proceeds from charity</td> <td>16,200</td> <td>By Government Bonds</td> <td>5,000</td> </tr> <tr> <td>Show</td> <td></td> <td></td> <td></td> </tr> <tr> <td>To Subscription</td> <td>52,000</td> <td>By Telephone Expenses</td> <td>1,000</td> </tr> <tr> <td>To Life membership fees</td> <td>5,250</td> <td>By Furniture (purchased on 1st July, 2018)</td> <td>70,000</td> </tr> <tr> <td>To Entrance Fees</td> <td>6,000</td> <td>By Balance c/d</td> <td></td> </tr> <tr> <td>To Interest on investment @ 7% for the year.</td> <td>7,200</td> <td> Cash in hand</td> <td>3,170</td> </tr> <tr> <td></td> <td></td> <td> Cash at Bank</td> <td>5,000</td> </tr> <tr> <td></td> <td style="text-align: right;">1,42,270</td> <td></td> <td style="text-align: right;">1,42,270</td> </tr> </tbody> </table> <p>Additional Information :-</p> <p style="margin-left: 40px;">i) Depreciate furniture by 15% p.a. ii) There were 416 Life Members on 31.3.2018 the subscription payable by each</p>	Receipts	Amount (₹)	Payments	Amount (₹)	To Balance b/d		By Advertisement	13,100	Cash in hand	17,050	By Rent rates and Taxes	14,000	Current a/c with bank	18,570	By Repairs	15,000	To Donations	20,000	By Printing and Stationery	16,000	To Proceeds from charity	16,200	By Government Bonds	5,000	Show				To Subscription	52,000	By Telephone Expenses	1,000	To Life membership fees	5,250	By Furniture (purchased on 1 st July, 2018)	70,000	To Entrance Fees	6,000	By Balance c/d		To Interest on investment @ 7% for the year.	7,200	Cash in hand	3,170			Cash at Bank	5,000		1,42,270		1,42,270	6
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iii) member, to be a life time member is ₹ 125

Subscription outstanding on 31 st March, 2018	6,000
Subscription outstanding on 31 st March, 2019	7,000
Subscription received in advance on 31 st March, 2018	4,000
Subscription received in advance on 31 st March, 2019	5,000

20 Journalise the following transactions

a) Mehar Ltd. issued ₹ 1,00,000, 12% Debentures of ₹ 100 each at a premium of 5% redeemable at a premium of 2%

b) 12 % Debentures were issued at a discount of 10% to a vendor of machinery for payment of ₹ 9,00,000

c) Issue of 10,000 11% debentures of ₹ 100 each as collateral in favour of State Bank of India. Company opted to pass necessary entry for issue of debentures.

Or

Faith and Belief Ltd has total redeemable debentures of ₹ 5,00,000. It decides to redeem these debentures in two instalments of ₹ 3,00,000 and ₹ 2,00,000 on December 31st 2018 and March 31st 2020 respectively. Assuming that the Company has sufficient funds in Debenture Redemption Reserve Account, pass necessary journal entries for the year ending March 31st 2020.

21 Gautam and Yashica are partners in a firm, sharing profits and losses in 3:1 respectively. The balance sheet of the firm as on 31st March 2018 was as follows:

**Balance Sheet
As at 31.3.2018**

Liabilities	Amt(₹)	Assets	Amt(₹)
Sundry creditors	50,000	Furniture	60,000
Bills payable	30,000	Stock	1,40,000
Capitals		Debtors	80,000
Gautam 4,00,000		Cash in hand	90,000
Yashica 1,00,000		Machinery	2,10,000
	5,00,000		
	5,80,000		5,80,000

Asma is admitted as a partner for 3/8th share in the profits with a capital of ₹2,10,000 and ₹50,000 for her share of goodwill. It was decided that:

- i. New profit sharing ratio will be 3:2:3
- ii. Machinery will depreciated by 10% and Furniture by ₹5,000.
- iii. Stock was re-valued at ₹ 2,10,000.
- iv. Provision for doubtful debts is to be created at 10% of debtors.
- v. The capitals of all the partners were to be in the new profit sharing ratio on basis of capital of new partner any adjustment to be done through current accounts.

Prepare Revaluation Account, Partners Capital Account and the Balance Sheet of the new firm.

Or

X,Y and Z were in partnership sharing profits in proportion to their capitals. Their Balance Sheet as on 31st March, 2018 was as follows:

Liabilities	Amount (₹)	Particulars	Amount (₹)
Sundry Creditors	16,600	Cash	15,000
Workmen's Compensation Fund	9,000	Debtors 21,000 Less-Prov for Doubtful Debts (1400)	19,600
General Reserve	6,000	Stock	19,000

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Capitals :		Machinery	58,000
X 90,000		Building	1,00,000
Y 60,000	1,80,000		
Z 30,000			
	2,11,600		2,11,600

On the above date, Y retired owing to ill health. The following adjustments were agreed upon for calculation of amount due to Y.

- Provision for Doubtful Debts to be increased to 10% of Debtors.
- Goodwill of the firm be valued at ₹ 36,000 and be adjusted into the Capital Accounts of X and Z, who will share profits in future in the ratio of 3:1.
- Included in the value of Sundry Creditors was ₹ 2,500 for an outstanding legal claim, which will not arise.
- X and Z also decided that the total capital of the new firm will be ₹ 1,20,000 in their profit sharing ratio. Actual cash to be brought in or to be paid off as the case may be.
- Y to be paid ₹ 9,000 immediately and balance to be transferred to his Loan Account.

Prepare Revaluation Account, Partner's Capital Accounts and Balance Sheet of the new firm after Y's retirement.

22 Saregama Ltd invited applications for issuing 80,000 equity shares of ₹ 100 each at a premium of ₹ 10. The amount was payable as follows **8**

On Application – ₹ 30

On allotment – ₹ 30 (including a premium of ₹ 10)

On 1st call – ₹ 30

On Final Call Balance

Applications of 1,20,000 shares were received. Allotment was made on pro rata basis to all applicants. Excess money received on application was adjusted on sums due on allotment.

Dhwani, who was allotted 1,600 shares, failed to pay allotment money and Sargam who applied for 6,000 shares did not pay 1st call money. These shares were forfeited immediately after 1st call. 2,000 of these shares (including all shares of Dhwani) were issued to Tarang for ₹ 95 per share as 80% paid up. Pass necessary journal entries in books of Saregama Ltd. by opening call in arrear, call in advance account, if final call has not been made.

Or

- X Ltd. forfeited 10 shares of ₹ 10 each, ₹ 7 called up on which the shareholder had paid application and allotment money of ₹ 5 per share. Out of these, 8 shares were re-issued to Y for ₹ 8 per share at ₹ 8 per paid up per share. Record the journal entries for forfeiture and reissue of shares by opening call in arrear, call in advance account.
- L Ltd forfeited Mr M's shares who has applied for 600 shares and was allotted 400 shares failed to pay allotment money of ₹ 4 per share including premium of ₹ 2 on which he had paid application money of ₹ 2 only. Pass necessary journal entries for forfeiture of shares by opening call in arrear, call in advance account.
- Crown Ltd forfeited 50 shares of ₹ 10 each, for non-payment of final call money of ₹ 3 per share. Out of these 20 shares were reissued to Taj at ₹ 8 per share. Record the journal entries for forfeiture and reissue of shares assuming that the company maintains call in arrear, call in advance account.

PART B

OPTION 1

(Analysis of Financial Statements)

23 What will be the effect on current ratio if a bills payable is discharged on maturity? **1**

24 The two basic measures of operational efficiency of a company are **1**

- Inventory Turnover Ratio and Working Capital Turnover Ratio
- Liquid Ratio and Operating Ratio
- Liquid Ratio and Current Ratio

	d) Gross Profit Margin and Net Profit Margin																																									
25	Debt Equity Ratio of a company is 1:2. Purchase of a Fixed asset for ₹ 5,00,000 on long term deferred payment basis will increase, decrease or not change the ratio?	1																																								
26	State the importance of financial analysis for labour unions.	1																																								
27	M/s Mevo and Sons.; a bamboo pens producing company, purchased a machinery for ₹ 9,00,000. It received dividend of ₹ 70,000 on investment in shares. The company also sold an old machine of the book value of ₹ 79,000 at a loss of ₹ 10,000. Compute Cash flow from Investing Activities.	1																																								
28	Common size analysis is also known as _____ analysis. (fill in the blank)	1																																								
29	While preparing Cash Flow Statement, match the following activities I. Payment of cash to acquire Debenture by an Investing Company II. Purchase of Goodwill III. Dividend paid by manufacturing company a. Financing activity b. Investing Activity c. Operating activity	1																																								
30	From the following details calculate Interest Coverage Ratio: Net profit after tax - ₹ 7,00,000 6% debentures of ₹ 20,00,000 Tax Rate 30% Or Under which major heads and sub-heads will the following items be placed in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013? (i) Debentures with maturity period in current financial year (ii) Securities Premium Reserve (iii) Provident Fund	3																																								
31	Following information is extracted from the Statement of Profit and Loss of Crypto Finance Ltd. For the year ended 31 st March 2017 and 31 st March 2018. Fill in the missing figures Comparative Statement of Profit and Loss for the years ended 31st March 2017 and 31st March 2018	4																																								
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2016-17 (₹)</th> <th>2017-18 (₹)</th> <th>Absolute Increase/ Decrease (₹)</th> <th>Percentage Increase/ Decrease (%)</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>10,00,000</td> <td>?</td> <td>2,00,000</td> <td>20%</td> </tr> <tr> <td>Add other Income</td> <td>?</td> <td>60,000</td> <td>?</td> <td>20%</td> </tr> <tr> <td>Total Revenue</td> <td>?</td> <td>12,60,000</td> <td>?</td> <td>20%</td> </tr> <tr> <td>Less Employee Benefit Expenses</td> <td>50,000</td> <td>60,000</td> <td>10,000</td> <td>?</td> </tr> <tr> <td>Profit before tax</td> <td>10,00,000</td> <td>12,00,000</td> <td>2,00,000</td> <td>?</td> </tr> <tr> <td>Less Tax (50%)</td> <td>5,00,000</td> <td>6,00,000</td> <td>1,00,000</td> <td>?</td> </tr> <tr> <td>Profit after tax</td> <td>5,00,000</td> <td>6,00,000</td> <td>1,00,000</td> <td>20%</td> </tr> </tbody> </table>	Particulars	2016-17 (₹)	2017-18 (₹)	Absolute Increase/ Decrease (₹)	Percentage Increase/ Decrease (%)	Revenue from Operations	10,00,000	?	2,00,000	20%	Add other Income	?	60,000	?	20%	Total Revenue	?	12,60,000	?	20%	Less Employee Benefit Expenses	50,000	60,000	10,000	?	Profit before tax	10,00,000	12,00,000	2,00,000	?	Less Tax (50%)	5,00,000	6,00,000	1,00,000	?	Profit after tax	5,00,000	6,00,000	1,00,000	20%	
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Profit after tax	5,00,000	6,00,000	1,00,000	20%																																						
	<p style="text-align: center;">Or</p> <p>From the following Balance Sheet of R Ltd., Prepare a Common Size Statement Balance Sheet As at 31st March, 2019.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Note no.</th> <th>31.3.2019 (₹)</th> <th>31.3.2018 (₹)</th> </tr> </thead> </table>	Particulars	Note no.	31.3.2019 (₹)	31.3.2018 (₹)																																					
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I EQUITY AND LIABILITIES			
1. Shareholder's Funds:			
a. Share Capital		5,00,000	4,00,000
b. Reserve and Surplus		1,60,000	1,20,000
2. Current Liabilities:			
a. Trade Payable		1,40,000	80,000
Total		8,00,000	6,00,000
II ASSETS			
1. Non-Current Assets:			
a. Fixed Assets:			
i. Tangible Assets		3,20,000	2,40,000
ii. Intangible Assets		40,000	60,000
2. Current Assets			
a. Inventories		1,60,000	60,000
b. Trade Receivables		2,40,000	2,00,000
c. Cash and Cash Equivalents		40,000	40,000
Total		8,00,000	6,00,000

32 From the following Balance Sheet of Dreams Converge Ltd as at 31.3.2018 and 31.3.2017; Calculate Cash from operating activities. Showing your workings clearly **6**

Particulars	Note No.	31.3.2018 (₹)	31.3.2017 (₹)
I. EQUITY AND LIABILITY :			
1. Shareholder's Fund:		7,00,000	5,00,000
a. Share Capital			
b. Reserve and Surplus		3,50,000	2,00,000
2. Non-Current Liabilities:			
Long Term Borrowings		50,000	1,00,000
3. Current Liabilities:			
a. Trade Payables		1,22,000	1,05,000
b. Short term Provisions (Provision for tax)		50,000	30,000
TOTAL		12,72,000 =====	9,35,000 =====
II. ASSETS :			
1. Non Current Assets:			
a. Fixed Assets:			
i. Tangible Assets	1	5,00,000	5,00,000
ii. Intangible Assets	2	95,000	1,00,000
b. Non-current Investments		1,00,000	Nil
2. Current Assets:			
a. Inventory		1,30,000	55,000
b. Trade Receivable		1,47,000	80,000
c. Cash and Cash Equivalents		3,00,000	2,00,000
TOTAL		12,72,000 =====	9,35,000 =====

Notes

Note Number	Particulars	31.3.2018 (₹)	31.3.2017 (₹)
1	Tangible Assets:		
	Machinery	2,80,000	2,00,000
	Accumulated depreciation	(1,00,000)	(80,000)
		1,80,000	1,20,000

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	Equipment	3,20,000	3,80,000	
		5,00,000	5,00,000	
2	Intangible Assets :			
	Goodwill	95,000	1,00,000	
Additional Information:				
i. Machinery of the book value of 80,000 (accumulated depreciation ₹ 20,000) was sold at a loss of ₹ 18,000				
PART B OPTION 2 (Computerised Accounting)				
23	List any two attributes of information to be stored in Payroll data base.			1
24	Which of the following is not an advantage of computerised accounting system a) Efficient record keeping b) Ensures effective control over the system. c) Generation of reports and information in fixed format d) Economy in the processing of accounting data.			1
25	Arrange the following steps of constructing Bank Reconciliation Statements in Tally in chronological sequence a) Bringing up the monthly summary of Bank Book. Bringing the cursor to the first month and pressing enter. b) The display becomes Edit Screen in Reconciliation mode. The primary components are A column for the 'Bankers Date' Amounts not reflected in banks and balance as per banks c) This Brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5			1
26	Match the following			1
	a)	Single valued attributes	i) Attributes that can be divided in smaller sub parts to represent some more basic attribute with independent meaning	
	b)	Composite attribute	ii) Attributes that cannot be further sub divided in smaller parts.	
	c)	Atomic attributes	iii) Attributes with single value for an entity	
27	What is the activity sequence of the basic information processing mode			1
28	Differentiate between Generic software and Specific Software on basis of cost of installation and maintenance			1
29	Which of the following situations may not require the use of null value a) When a particular attribute does not apply to an entity. b) Value of an attribute is unknown, although it exist; c) Unknown because it does not exist. d) Multi value attributes may be nested (or grouped) to constitute complex ones.			1
30	Explain adjusting entries. Or Explain 'Transparency control' and 'Scalability' as features of Computerized Accounting System.			3
31	Name and explain the function which returns the future value of an investment which has constant payment and interest.			4
32	What is meant by conditional formatting? Give its two uses and three benefits.			6