NIOS — Class 12th

Tutor Marked Assignment (TMA)

Accountancy (320)

Session: 2025-2026 | Maximum Marks: 20

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Question 1 (Any One) — 2 Marks

Q.1(a): Do you believe Accounting is a source of information? If yes, explain why. (Lesson-1)

Answer:

Yes, Accounting is definitely a source of information. Accounting systematically records, classifies, summarises, and communicates financial data of a business to various users. The following reasons explain why:

1. Provides Financial Data: Accounting records all financial transactions and presents them in the form of financial statements (Profit & Loss Account, Balance Sheet), providing valuable financial information.
2. Helps Decision Making: Managers, investors, and creditors use accounting information to make informed business and investment decisions.
3. Legal and Statutory Compliance: Accounting provides data required for taxation, auditing, and regulatory compliance.
4. Performance Measurement: It helps in comparing the business performance over different periods using ratios and trend analysis.

Thus, accounting acts as an information system that serves the needs of various internal and external users such as owners, management, banks, government, and investors.

Question 2 (Any One) — 2 Marks

Q.2(b): Explain the concept of Partnership Deed. (Lesson-22)

Answer:

A Partnership Deed (also called Articles of Partnership) is a written agreement between the partners of a firm that defines the terms and conditions of the partnership. It is the foundation document of a partnership firm.

Key Contents of a Partnership Deed:

1. Name and address of the firm and all partners.
2. Nature and place of business.
3. Capital contribution by each partner.
4. Profit and loss sharing ratio.
5. Rate of interest on capital, drawings, and loans.
6. Salary or commission payable to any partner.
7. Rules regarding admission, retirement, or death of a partner.
8. Procedure for dissolution of the firm.

Importance:

- It avoids disputes among partners as all terms are clearly defined.
- In absence of a Partnership Deed, the Indian Partnership Act, 1932 provisions apply (e.g., no interest on capital, equal profit sharing).
- It provides legal proof of the terms agreed between partners.

Question 3 (Any One) — 2 Marks

Q.3(a): Explain the concept of Bank Column Cash Book. (Lesson-7)

Answer:

A Bank Column Cash Book (also called Two-Column Cash Book or Double Column Cash Book) is a cash book that has two amount columns on each side — one for Cash transactions and one for Bank transactions.

Features:

1. It records both cash transactions and bank transactions in one book simultaneously.

2. The Cash column records transactions involving physical cash — receipts and payments.
3. The Bank column records transactions through cheques, bank deposits, and withdrawals.
4. When cash is deposited into the bank, it is a Contra Entry — Cash column (Cr.) and Bank column (Dr.) are both affected.

Significance for Mr. Arjun:

- Mr. Arjun frequently deposits money and makes cheque payments. By maintaining a Bank Column Cash Book, he can track both his cash balance and bank balance at any point.
- By comparing the Bank column balance with the Pass Book balance, he can prepare a Bank Reconciliation Statement to identify and resolve discrepancies.

Question 4 (Any One) — 4 Marks

Q.4(a): Prepare Bank Reconciliation Statement for Shreya Traders as on June 30, 2024. (Lesson-10)

Answer:

Working Notes:

- Cash Book Balance (Dr.) = Rs. 38,750
- Cheques deposited but not yet collected by bank: These are in Cash Book (added) but not in Pass Book yet. So they INCREASE the Pass Book balance. Add Rs. 10,550.
- Bank charges debited by bank (Rs. 250): Not recorded in Cash Book. This means Pass Book shows less balance. Deduct from Cash Book balance.
- Discounted bill dishonoured (Rs. 2,500): Debited in Pass Book but not in Cash Book. Deduct from Cash Book balance.

Bank Reconciliation Statement of Shreya Traders as on June 30, 2024

Particulars	Amount (Rs.)	Amount (Rs.)
Balance as per Cash Book (Dr.)	38,750	
Add: Cheques deposited but not yet collected by bank	10,550	

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Particulars	Amount (Rs.)	Amount (Rs.)
Less: Bank Charges (Credit card fee) not recorded in Cash Book	(250)	
Less: Discounted Bill Dishonoured (debit in Pass Book)	(2,500)	
Balance as per Pass Book		46,550

Calculation:

Balance as per Cash Book (Dr.) = Rs. 38,750

Add: Cheques deposited but not collected = Rs. 10,550

Rs. 49,300

Less: Bank charges not in Cash Book = Rs. 250

Less: Discounted bill dishonoured = Rs. 2,500

Balance as per Pass Book = Rs. 46,550

Question 5 (Any One) — 4 Marks

Q.5(a): Truck Account of Sonika Transport Company from 2022 to 2024 (WDV Method, 10% p.a.). (Lesson-14)

Answer:

Working Notes (WDV Method):

1. Truck 1 purchased on Oct 1, 2022 for Rs. 10,00,000. Year ends Dec 31.
2. Depreciation 2022 (3 months: Oct–Dec): 10,00,000 × 10% × 3/12 = Rs. 25,000. WDV = Rs. 9,75,000.
3. Depreciation 2023 (full year): 9,75,000 × 10% = Rs. 97,500. WDV = Rs. 8,77,500.
4. Depreciation 2024 (3 months: Jan–Mar for Truck 1): 8,77,500 × 10% × 3/12 = Rs. 21,937 (approx). WDV on Apr 1 = Rs. 8,55,563.
5. Insurance received = Rs. 5,00,000. Loss on Truck 1 = 8,55,563 − 5,00,000 = Rs. 3,55,563.

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6. New Truck 2 purchased Apr 1, 2024 for Rs. 12,00,000.
7. Depreciation on Truck 2 (9 months: Apr–Dec): 12,00,000 × 10% × 9/12 = Rs. 90,000. WDV end 2024 = Rs. 11,10,000.

Dr. TRUCK ACCOUNT Cr.

Date	Particulars (Dr.)	Amount Rs.	Date	Particulars (Cr.)	Amount Rs.
Oct 1, 2022	To Bank A/c (Purchase)	10,00,000	Dec 31, 2022	By Depreciation A/c (3 months)	25,000
			Dec 31, 2022	By Balance c/d	9,75,000
	Total	**10,00,000**		**Total**	**10,00,000**
Jan 1, 2023	To Balance b/d	9,75,000	Dec 31, 2023	By Depreciation A/c (full year)	97,500
			Dec 31, 2023	By Balance c/d	8,77,500
	Total	**9,75,000**		**Total**	**9,75,000**
Jan 1, 2024	To Balance b/d (Truck 1)	8,77,500	Apr 1, 2024	By Depreciation (3 months on Truck 1)	21,937
Apr 1, 2024	To Bank A/c (New Truck 2)	12,00,000	Apr 1, 2024	By Insurance Co. (Truck 1 settlement)	5,00,000

Date	Particulars (Dr.)	Amount Rs.	Date	Particulars (Cr.)	Amount Rs.
			Apr 1, 2024	By P&L – Loss on Truck 1 (8,55,563-5,00,000)	3,55,563
			Dec 31, 2024	By Depreciation (9 months on Truck 2)	90,000
			Dec 31, 2024	By Balance c/d (Truck 2)	11,10,000
	Total	**20,77,500**		**Total**	**20,77,500**

Note: Small rounding difference of Rs.1 in depreciation for 3 months (21,937 + 21,938) may appear; treated as 21,937 here for consistency.

Question 6 (Any One) — 6 Marks [Project]

Q.6(a): Simple Cash Book of M/s Ritika & Co. for April 2024. (Lesson-7)

Answer:

Working Notes:

- Opening Cash in Hand: Rs. 55,000
- Receipts: Radhika Rs. 2,000 (Discount Rs. 250 allowed, shown separately); Sales Rs. 7,500
- Payments: Purchases Rs. 3,500; Advertisement Rs. 800; Abhishek Rs. 6,700; Machinery Rs. 6,000; Rent Rs. 1,900
- Total Receipts: 55,000 + 2,000 + 7,500 = Rs. 64,500

- Total Payments: 3,500 + 800 + 6,700 + 6,000 + 1,900 = Rs. 18,900
- Closing Balance: 64,500 − 18,900 = Rs. 45,600

Dr. Simple Cash Book of M/s Ritika & Co. (April 2024) Cr.

Date	Particulars (Dr.)	L. F.	Amount Rs.	Date	Particulars (Cr.)	L. F.	Amount Rs.
Apr 01	To Balance b/d (Cash in Hand)		55,000	Apr 08	By Purchases A/c (Barkha)		3,500
Apr 06	To Radhika (Discount 250)		2,000	Apr 10	By Advertisement Expense A/c		800
Apr 18	To Sales A/c		7,500	Apr 23	By Abhishek A/c		6,700
				Apr 27	By Machinery A/c		6,000
				Apr 30	By Rent A/c		1,900
				Apr 30	By Balance c/d		45,600
	Total		**64,500**		**Total**		**64,500**

Note: *Discount of Rs. 250 allowed to Radhika is recorded in Discount Allowed column (not shown in Simple Cash Book as it has no discount column here — it will be debited to Discount Allowed A/c separately via Journal entry). Cash received from Radhika = Rs. 2,000.*

Additional Journal Entry for Discount Allowed:

Discount Allowed A/c Dr. Rs. 250

To Radhika A/c Rs. 250

(Being discount allowed to Radhika while receiving payment)

— End of TMA Solution (Accountancy 320) —

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