

SET-1

## Series BVM/2

कोड नं. Code No. 67/2/1

| रोल नं.  |  |  |  |  |
|----------|--|--|--|--|
| Roll No. |  |  |  |  |

परीक्षार्थी कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें।

Candidates must write the Code on the title page of the answer-book.

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 27 हैं।
- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए कोड नम्बर को छात्र उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।
- कृपया जाँच कर लें कि इस प्रश्न-पत्र में  ${f 23}$  प्रश्न हैं 🚺
- कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, प्रश्न का क्रमांक अवश्य लिखें ।
- इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है । प्रश्न-पत्र का वितरण पूर्वाह्न
  में 10.15 बजे किया जाएगा । 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे
  और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे ।
- Please check that this question paper contains 27 printed pages.
- Code number given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.
- Please check that this question paper contains **23** questions.
- Please write down the Serial Number of the question before attempting it.
- 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the students will read the question paper only and will not write any answer on the answer-book during this period.

# लेखाशास्त्र

#### **ACCOUNTANCY**

निर्धारित समय : 3 घण्टे अधिकतम अंक : 80

Time allowed: 3 hours Maximum Marks: 80



#### सामान्य निर्देश :

- (i) यह प्रश्न-पत्र दो खण्डों में विभक्त है **क** और **ख** ।
- (ii) खण्ड **क** सभी के लिए **अनिवार्य** है।
- (iii) खण्ड **ख** के दो विकल्प हैं वित्तीय विवरणों का विश्लेषण तथा अभिकलित्र लेखांकन ।
- (iv) खण्ड **ख** से **केवल एक** ही विकल्प के प्रश्नों के उत्तर लिखिए।
- (v) किसी प्रश्न के सभी खण्डों के उत्तर एक ही स्थान पर लिखे जाने चाहिए।

#### General Instructions:

- (i) This question paper contains two parts  $\mathbf{A}$  and  $\mathbf{B}$ .
- (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.

#### खण्ड क

(अलाभकारी संगठनों, साझेदारी फर्मों तथा कम्पनियों के लिए लेखांकन)

#### PART A

# (Accounting for Not-for-Profit Organizations, Partnership Firms and Companies)

1. एक साझेदारी फर्म के विघटन पर स्थिति विवरण की परिसम्पत्तियों की तरफ दर्शाए गए साझेदार के ऋण का लेखा करने के लिए आवश्यक रोज़नामचा प्रविष्टि दीजिए।
Pass the necessary journal entry for treatment of Partner's loan appearing on the asset side of the Balance Sheet in case of dissolution of a partnership firm.

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2. एक नया साझेदार जि<mark>स साझेदारी फर्म का सदस्य बनता है, उसमें दो प्रमुख अधिकारों का</mark> अधिग्रहण करता है। इनमें से एक अधिकार का उल्लेख कीजिए।

#### अथवा

किसी फर्म की ख्याति के मूल्य को 'व्यवसाय की प्रकृति' किस प्रकार प्रभावित करती है ? A new partner acquires two main rights in the partnership firm which he joins. State one of these rights.

#### OR

How does 'Nature of business' affect the value of goodwill of a firm?

3. एक अलाभकारी संगठन के मुख्य उद्देश्य का उल्लेख कीजिए।

#### अथवा

एक अलाभकारी संगठन का वित्तीय विवरण तैयार करते समय 'जीवन सदस्यता शुल्क' का निपटान कैसे किया जाता है ?

State the main aim of a not-for-profit organisation.

#### OR

How is 'Life membership fee' treated while preparing the financial statements of a not-for-profit organisation?



कीया, लीला तथा किरण के नए लाभ विभाजन अनुपात की गणना कीजिए।

Kiya and Leela are partners sharing profits in the ratio of 3:2. Kiran was admitted as a new partner with  $\frac{1}{5}$ <sup>th</sup> share in the profits and brought in  $\stackrel{?}{=} 24,000$  as her share of goodwill premium that was credited to the capital accounts of Kiya and Leela respectively with  $\stackrel{?}{=} 18,000$  and  $\stackrel{?}{=} 6,000$ .

Calculate the new profit sharing ratio of Kiya, Leela and Kiran.

5. दिनकर, नवीता तथा वाणी साझेदार थे तथा 3 : 2 : 1 के अनुपात में लाभ-हानि बाँटते थे । 30 जून, 2017 को नवीता की मृत्यु हो गई । बीच की अवधि में लाभ में उसका भाग विक्रय पर आधारित था जो ₹ 6,00,000 था । पिछले चार वर्षों में विक्रय पर लाभ की दर 10% थी । फर्म अपनी पुस्तकें प्रति वर्ष 31 मार्च को बंद करती है । लाभ में नवीता के भाग की गणना कीजिए ।

Dinkar, Navita and Vani were partners sharing profits and losses in the ratio of 3:2:1. Navita died on  $30^{th}$  June, 2017. Her share of profit for the intervening period was based on the sales during that period, which were  $\geq 6,00,000$ . The rate of profit during the past four years had been 10% on sales. The firm closes its books on  $31^{st}$  March every year.

Calculate Navita's share of profit.

6. 'अंशों के निजी आबंटन' का क्या अर्थ है ?

#### अथवा

'आरक्षित पूँजी' का क्या अर्थ है ?

What is meant by 'Private Placement of Shares'?

#### OR.

What is meant by 'Reserve Capital'?

7. पिछले कुछ वर्षों में एक फर्म का औसत लाभ ₹ 80,000 है तथा एक इसी प्रकार के व्यवसाय की सामान्य प्रतिफल दर 10% है। यदि 4 वर्षों के अधिलाभ (सुपर लाभ) के क्रय पर फर्म की ख्याति ₹ 1,00,000 है, तो फर्म द्वारा विनियोजित पूँजी ज्ञात कीजिए।

Average profits of a firm during the last few years are  $\geq 80,000$  and the normal rate of return in a similar business is 10%. If the goodwill of the firm is  $\geq 1,00,000$  at 4 years' purchase of super profit, find the capital employed by the firm.

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6. 'यू ज़ैड लिमिटेड' ने एल्क मशीन लिमिटेड से ₹ 6,90,000 में संयंत्र तथा मशीनरी का क्रय किया । एल्क लिमिटेड को भुगतान ₹ 90,000 के एक ड्राफ्ट, जो तीन माह पश्चात् देय था, को स्वीकार करके तथा शेष का भुगतान ₹ 100 प्रत्येक के 6% ऋणपत्रों को 20% के बट्टे पर निर्गमित करके किया गया ।

उपर्युक्त लेनदेनों के लिए 'यू ज़ैड लिमिटेड' की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

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#### अथवा

'ज़ैड के लिमिटेड' ने ₹ 100 प्रत्येक के ₹ 4,00,000, 9% ऋणपत्रों का निर्गमन 5% के बट्टे पर किया जिनका शोधन 10% के प्रीमियम पर करना है।

उपर्युक्त लेनदेनों के लिए 'ज़ैड के लिमिटेड' की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

'UZ Ltd.' purchased Plant and Machinery from Elk Machine Ltd. for otin 6,90,000. Elk Ltd. was paid by accepting a draft of otin 90,000 payable after three months and the balance by issue of otin 6% debentures of otin 100 each at a discount of otin 20%.

Pass necessary journal entries for the above transactions in the books of 'UZ Ltd.'

#### OR

'ZK Ltd.' issued ₹ 4,00,000, 9% Debentures of ₹ 100 each at a discount of 5% redeemable at a premium of 10%.

Pass necessary journal entries for the above transactions in the books of 'ZK Ltd.'

9. विल्लो लिमिटेड ₹ 10,00,000 की अधिकृत पूँजी, जो ₹ 10 प्रत्येक के 1,00,000 समता अंशों में विभक्त थी, से पंजीकृत थी। कम्पनी ने जनता के अभिदान हेतु 80,000 अंश प्रस्तावित किए, जिनमें से 75,000 अंशों का अभिदान हुआ। 3,000 अंशों पर ₹ 2 प्रति अंश की अंतिम याचना को छोड़कर सभी राशि प्राप्त हो गईं। विल्लो लिमिटेड के स्थिति विवरण में कम्पनी अधिनियम, 2013 की अनुसूची III, भाग I के प्रावधानों के अनुसार रिक्तियाँ (ग़ायब राशि) भिरए।

## 31 मार्च, 2018 को स्थिति विवरण (एक निष्कर्ष)

| विवरण                               | नोट सं. | ₹        |
|-------------------------------------|---------|----------|
| समता एवं देयताएँ<br>1. शेयरधारक कोष |         |          |
| (a) अंश पूँजी                       | 1       | ******** |
|                                     |         | •••••    |

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खातों के शेष

| नोट सं. | विवरण   | ₹ |
|---------|---|---|
| 1       | अंश पूँजी<br>अधिकृत पूँजी   |   |
|         | निर्गमित पूँजी  |   |
|         | अभिदत्त पूँजी   |   |
|         | अभिदत्त तथा पूर्ण प्रदत्त<br>अंश ₹ 10 प्रत्येक<br>अभिदत्त किन्तु पूर्ण प्रदत्त नहीं |   |
|         | अंश ₹ 10 प्रत्येक<br>घटा  |   |
|         | 7 <sup>th</sup>   |   |

Willow Ltd. was registered with an authorized capital of  $\geq 10,00,000$  divided into 1,00,000 equity shares of  $\geq 10$  each. The company offered 80,000 shares for subscription to the public, out of which 75,000 shares were subscribed. All amounts were received except the final call of  $\geq 2$  per share on 3,000 shares. Fill in the missing figures in the Balance Sheet of Willow Ltd. as per the provisions of Schedule III, Part I of the Companies Act, 2013.

# Balance Sheet as at 31<sup>st</sup> March, 2018 (An extract)

| Particulars                                  | Note No. | ₹ |
|--|----------|---|
| EQUITY AND LIABILITIES 1. Shareholders Funds |          |   |
| (a) Share Capital                            | 1        |   |
|  |          |   |



#### Note to Accounts

| Note No. | Particulars   | ₹ |
|----------|---|---|
| 1        | Share Capital Authorised Capital Issued Capital   |   |
|          | Subscribed Capital Subscribed and full paid shares of ₹ 10 each Subscribed but not fully paid shares of ₹ 10 each |   |
|          | Less  |   |
|          | 36  |   |

10. जनता कल्याण क्लब के 1250 सदस्य थे तथा प्रत्येक ₹ 150 वार्षिक चन्दा देता था। 31 मार्च, 2018 को समाप्त हुए वर्ष में क्लब को 45 सदस्यों से चन्दा प्राप्त नहीं हुआ तथा 46 सदस्यों से 31 मार्च, 2019 को समाप्त होने वाले वर्ष के लिए अग्रिम चन्दा प्राप्त हुआ। 31 मार्च, 2017 को अदत्त चन्दा ₹ 15,000 तथा अग्रिम प्राप्त चन्दा ₹ 3,000 था।

31 मार्च, 2018 को समाप्त हुए वर्ष के लिए 'प्राप्ति एवं भुगतान खाते' के जमा में खतौनी की जाने वाली चन्दे की राशि की गणना कीजिए।

Janta Kalayan Club has 1250 members each paying an annual subscription of ₹ 150. During the year ended  $31^{\rm st}$  March, 2018 the club did not receive subscription from 45 members and received subscriptions in advance from 46 members for the year ending  $31^{\rm st}$  March, 2019. On  $31^{\rm st}$  March, 2017 the outstanding subscriptions were ₹ 15,000 and subscriptions received in advance were ₹ 3000.

Calculate the amount of subscription that will be debited to the 'Receipts and Payments Account' for the year ended 31st March, 2018.

- 11. हरी, कुनाल तथा उमा एक फर्म में साझेदार हैं तथा 5:3:2 के अनुपात में लाभ-हानि बाँटते हैं। 1 अप्रैल, 2018 से उन्होंने भविष्य में लाभ-हानि 2:5:3 के अनुपात में बाँटने का निर्णय लिया। उनका स्थिति विवरण, लाभ-हानि खाते में ₹ 75,000 तथा निवेश उतार-चढाव कोष में ₹ 15,000 दर्शा रहा था। इस प्रयोजन हेतु यह सहमति हुई कि:
  - (i) फर्म की ख्याति का मूल्यांकन ₹ 3,00,000 पर किया गया ।

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- (ii) निवेश (पुस्तक मूल्य ₹ 50,000) का मूल्यांकन ₹ 35,000 पर किया गया ।
- (iii) ₹ 50,000 पुस्तक मूल्य के स्टॉक पर 10% से मूल्यहास लगाया जाएगा। उपर्युक्त के लिए फर्म की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

Hari, Kunal and Uma are partners in a firm sharing profits and losses in the ratio of 5:3:2. From  $1^{\rm st}$  April, 2018 they decided to share future profits and losses in the ratio of 2:5:3. Their Balance Sheet showed a balance of  $\not\equiv$  75,000 in the Profit and Loss Account and a balance of  $\not\equiv$  15,000 in Investment Fluctuation Fund. For this purpose, it was agreed that:

- (i) Goodwill of the firm was valued at ₹ 3,00,000.
- (ii) That investments (having a book value of ₹ 50,000) were valued at ₹ 35,000.
- (iii) That stock having a book value of  $\ge 50,000$  be depreciated by 10%.

Pass the necessary journal entries for the above in the books of the firm.

12. मीरा, सार्थक तथा रोहित एक फर्म में साझेदार थे तथा 2 : 2 : 1 के अनुपात में लाभ बाँटते थे। 31 मार्च, 2018 को उनका स्थिति विवरण निम्न प्रकार से था :

|                  | 10             | ,                | 10      | $\sim$                      |
|------------------|----------------|------------------|---------|-----------------------------|
| . 31 मार्च. 2018 | २ का मारा.     | साधक तथ          | ा गाहित | का स्थिति विवरण             |
| OI 11 -1, = OI   | J 1111 11 11 1 | /44 -4 .44 /4 -4 | 11161   | .464 # / =44/4 # .4 .4 / .4 |

|              | , =0=0 | ,         |                       |           |
|--------------|--------|-----------|-----------------------|-----------|
| देयताएँ      |        | राशि<br>₹ | परिसम्पत्तियाँ        | राशि<br>₹ |
| लेनदार       |        | 3,00,000  | स्थायी परिसम्पत्तियाँ | 7,00,000  |
| आकस्मिक संचय |        | 1,00,000  | स्टॉक                 | 2,00,000  |
| पूँजी :      |        |           | देनदार                | 1,50,000  |
| मीरा         |        | 4,00,000  | बैंक में रोकड़        | 3,50,000  |
| सार्थक       |        | 3,50,000  |                       |           |
| रोहित        |        | 2,50,000  |                       |           |
|              |        | 14,00,000 |                       | 14,00,000 |

15 जून, 2018 को सार्थक की मृत्यु हो गई। साझेदारी संलेख के अनुसार उसके निष्पादक निम्न के हक़दार थे:

- (i) उसके पूँजी खाते का शेष।
- (ii) ख्याति में उसका भाग जिसकी गणना पिछले चार वर्ष के औसत लाभों के तीन गुणा के आधार पर की जाएगी।



- (iii) मृत्यु की तिथि तक लाभों में उसके भाग की गणना पिछले दो वर्षों के औसत लाभों के आधार पर की जाएगी । मृत्यु के वर्ष में जिस समयाविध तक वह जीवित था उसकी गणना महीनों में की जाएगी ।
- (iv) उसकी मृत्यु की तिथि तक पूँजी पर 12% प्रति वर्ष की दर से ब्याज । पिछले चार वर्षों में फर्म के लाभ थे :

2014 - 15 ₹ 1,20,000, 2015 - 16 ₹ 2,00,000, 2016 - 17 ₹ 2,60,000 तथा 2017 - 18 ₹ 2,20,000.

सार्थक के निष्पादकों को देय राशि का तुरन्त भुगतान कर दिया गया । उसके निष्पादकों को प्रस्तुत किया जाने वाला सार्थक का पूँजी खाता तैयार कीजिए ।

Meera, Sarthak and Rohit were partners sharing profits in the ratio of 2:2:1. On 31 March, 2018, their Balance Sheet was as follows:

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#### Balance Sheet of Meera, Sarthak and Rohit as at 31 March, 2018

| Liabilities         | Amount<br>₹ | Assets       | Amount<br>₹ |
|---------------------|-------------|--------------|-------------|
| Creditors           | 3,00,000    | Fixed Assets | 7,00,000    |
| Contingency Reserve | 1,00,000    | Stock        | 2,00,000    |
| Capital:            |             | Debtors      | 1,50,000    |
| Meera               | 4,00,000    | Cash at bank | 3,50,000    |
| Sarthak             | 3,50,000    | 107          |             |
| Rohit               | 2,50,000    | (5)          |             |
|                     | 14,00,000   |              | 14,00,000   |

Sarthak died on 15<sup>th</sup> June, 2018. According to the partnership deed, his executors were entitled to:

- (i) Balance in his Capital Account.
- (ii) His share of goodwill will be calculated on the basis of thrice the average of the past 4 years' profits.
- (iii) His share in profits up to the date of death on the basis of average profits of the last two years. The time period for which he survived in the year of death will be calculated in months.
- (iv) Interest on capital @ 12% p.a. up to the date of his death.

The firm's profits for the last four years were:

 $2014-15 \notin 1,20,000, \ 2015-16 \notin 2,00,000, \ 2016-17 \notin 2,60,000 \ and \ 2017-18 \notin 2,20,000.$ 

Sarthak's executors were paid the amount due immediately. Prepare Sarthak's Capital Account to be presented to his executors.

QB365 - Question Bank Software

67/2/1



13. जैम्स क्लब की निम्न सूचना से 31 मार्च, 2018 को समाप्त वर्ष के लिए आय एवं व्यय खाता तैयार कीजिए।

## 31 मार्च, 2018 को समाप्त वर्ष के लिए जैम्स क्लब का प्राप्ति एवं भुगतान खाता

| प्राप्तियाँ                    | राशि<br><del>₹</del> | भुगतान                                   | राशि<br>₹ |
|--------------------------------|----------------------|--|-----------|
| शेष आगे लाए                    | 50,000               | फर्नीचर                                  | 1,30,000  |
| निवेश पर ब्याज                 | 2,400                | वेतन                                     | 64,500    |
| दान                            | 17,000               | विविध व्यय                               | 52,000    |
| चन्दा                          | 3,00,000             | टेलीफ़ोन व्यय                            | 12,000    |
| किराया प्राप्त हुआ             | 70,000               | फैक्स मशीन                               | 6,000     |
| पुराने समाचार-पत्रों की बिक्री | 600                  | <mark>6%</mark> निवेश<br>(01.08.2017 को) | 1,00,000  |
|                                | O                    | मुद्रण तथा स्टेशनरी                      | 19,000    |
|                                |                      | शेष नीचे ले गए                           | 56,500    |
|                                | 4,40,000             |  | 4,40,000  |

## अतिरिक्त सूचना :

प्राप्त चन्दे में ₹ 15,000 वर्ष 2018 – 19 के सम्मिलित थे । 31 मार्च, 2018 को अदत्त चन्दे की राशि ₹ 20,000 थी । 31 मार्च, 2018 को अदत्त वेतन ₹ 8,000 था तथा प्राप्य किराया ₹ 2,000 था । मुद्रण तथा स्टेशनरी का आरंम्भिक स्टॉक ₹ 12,000 था, जबिक अन्तिम स्टॉक ₹ 15,000 था ।



From the following information of Gems Club, prepare Income and Expenditure Account for the year ended 31<sup>st</sup> March, 2018.

# Receipts and Payments Account of Gems Club for the year ending 31st March, 2018

| Receipts                     | Amount<br>₹ | Payments                             | Amount<br>₹ |
|------------------------------|-------------|--------------------------------------|-------------|
| To Balance b/d               | 50,000      | By Furniture                         | 1,30,000    |
| To Interest on Investments   | 2,400       | By Salaries                          | 64,500      |
| To Donations                 | 17,000      | By Miscellaneous<br>Expenses         | 52,000      |
| To Subscriptions             | 3,00,000    | By Telephone<br>Charges              | 12,000      |
| To Rent Received             | 70,000      | By Fax Machine                       | 6,000       |
| To Sale of old<br>newspapers | 600         | By 6% Investments<br>(on 01.08.2017) | 1,00,000    |
|                              |             | By Printing and<br>Stationery        | 19,000      |
|                              |             | By Balance c/d                       | 56,500      |
|                              | 4,40,000    |                                      | 4,40,000    |

#### $Additional\ Information:$

Subscriptions received included ₹ 15,000 for 2018 - 19. The amount of subscriptions outstanding on  $31^{st}$  March, 2018 were ₹ 20,000. Salaries unpaid on  $31^{st}$  March, 2018 were ₹ 8,000 and Rent receivable was ₹ 2,000. Opening stock of printing and stationery was ₹ 12,000, whereas Closing stock was ₹ 15,000.



14. आशीष तथा कनव एक फर्म में साझेदार थे तथा 3:2 के अनुपात में लाभ-हानि बाँटते थे। 31 मार्च, 2018 को उनका स्थिति विवरण निम्न प्रकार से था:

## 31 मार्च, 2018 को आशीष तथा कनव का स्थिति विवरण

| देयताएँ                | राशि<br>₹ | परिसम्पत्तियाँ | राशि<br>₹ |
|------------------------|-----------|----------------|-----------|
| व्यापारिक लेनदार       | 42,000    | बैंक           | 35,000    |
| कर्मचारी भविष्य निधि   | 60,000    | स्टॉक          | 24,000    |
| श्रीमती आशीष का ऋण     | 9,000     | देनदार         | 19,000    |
| कनव का ऋण              | 35,000    | फर्नीचर        | 40,000    |
| कामगार क्षतिपूर्ति कोष | 20,000    | संयंत्र        | 2,10,000  |
| निवेश उतार-चढ़ाव कोष   | 4,000     | निवेश ?        | 32,000    |
| पूँजी :                |           | लाभ-हानि खाता  | 10,000    |
| आशीष 1,20,000          |           | OHBA           |           |
| कनव 80,000             | 2,00,000  | (10)           |           |
|                        | 3,70,000  |                | 3,70,000  |

उपर्युक्त तिथि को उन्होंने फर्म के विघटन का निर्णय किया।

- (i) आशीष फर्नीचर को ₹ 38,000 में लेने के लिए तथा श्रीमती आशीष के ऋण का भुगतान करने के लिए सहमत हुआ ।
- (ii) देनदारों से ₹ 18,500 प्राप्त हुए तथा संयंत्र से 10% अधिक प्राप्त हुए ।
- (iii) कनव ने 40% स्टॉक को पुस्तक मूल्य से 20% कम पर ले लिया । शेष स्टॉक को 10% के लाभ पर बेचा गया ।
- (iv) कनव ₹ 12,000 के पारिश्रमिक पर विघटन के उत्तरदायित्व को पूरा करने के लिए तथा वसूली व्ययों को वहन करने के लिए सहमत हो गया । वसूली पर वास्तविक व्यय ₹ 8,000 थे।

वसूली खाता तैयार कीजिए।



Ashish and Kanav were partners in a firm sharing profits and losses in the ratio of 3: 2. On 31<sup>st</sup> March, 2018 their Balance Sheet was as follows:

#### Balance Sheet of Ashish and Kanav as at 31st March, 2018

| Liabilities                       | Amount<br>₹ | Assets                     | Amount<br>₹ |
|-----------------------------------|-------------|----------------------------|-------------|
| Trade Creditors                   | 42,000      | Bank                       | 35,000      |
| Employees' Provident<br>Fund      | 60,000      | Stock                      | 24,000      |
| Mrs. Ashish's Loan                | 9,000       | Debtors                    | 19,000      |
| Kanav's Loan                      | 35,000      | Furniture                  | 40,000      |
| Workmen's<br>Compensation Fund    | 20,000      | Plant                      | 2,10,000    |
| Investment Fluctuation<br>Reserve | 4,000       | Investments                | 32,000      |
| Capital:                          |             | Profit and Loss<br>Account | 10,000      |
| Ashish 1,20,000                   |             | 5101                       |             |
| Kanav <u>80,000</u>               | 2,00,000    | ×5.                        |             |
|                                   | 3,70,000    |                            | 3,70,000    |

On the above date they decided to dissolve the firm.

- (i) Ashish agreed to take over furniture at ₹ 38,000 and pay off Mrs. Ashish's loan.
- (ii) Debtors realised ₹ 18,500 and plant realised 10% more.
- (iii) Kanav took over 40% of the stock at 20% less than the book value. Remaining stock was sold at a gain of 10%.
- (iv) Trade creditors took over investments in full settlement.
- (v) Kanav agreed to take over the responsibility of completing dissolution at an agreed remuneration of ₹ 12,000 and to bear realization expenses. Actual expenses of realization amounted to ₹ 8,000.

Prepare Revaluation Account.



नवीन, कादिर तथा राजेश साझेदार थे तथा उत्तराखण्ड में इलेक्ट्रॉनिक सामान का व्यवसाय करते थे। साझेदारी खाते तैयार तथा बन्द करने के पश्चात् यह पता चला कि 31 मार्च, 2017 तथा 2018 को समाप्त हुए वर्षों के लिए साझेदारों की पूँजी पर 6% प्रति वर्ष ब्याज लगाया गया, जबिक साझेदारी संलेख में पूँजी पर ब्याज के लिए कोई प्रावधान नहीं था। इसके विपरीत, नवीन तथा कादिर क्रमशः ₹ 3,500 तथा ₹ 4,000 त्रैमासिक वेतन के हक़दार थे, जिसका संज्ञान नहीं लिया गया। उनकी स्थायी पूँजियाँ क्रमशः ₹ 4,00,000, ₹ 3,60,000 तथा ₹ 2,40,000 थीं। पिछले दो वर्षों में उन्होंने लाभ-हानि को निम्न प्रकार से बाँटा:

वर्ष समाप्ति अनुपात 31 मार्च, 2017 3:2:1 31 मार्च, 2018 5:3:2

उपर्युक्त समायोजनों के लिए 1 अप्रैल, 2018 को फर्म की पुस्तकों में आवश्यक समायोजन प्रविष्टि कीजिए । अपने कार्य को स्पष्ट दर्शाइए ।

#### अथवा

31 मार्च, 2018 को लाभों तथा आहरणों के समायोजन के पश्चात् अभीर, बॉबी तथा विनीत के पूँजी खातों के शेष क्रमशः ₹ 8,00,000, ₹ 6,00,000 तथा ₹ 4,00,000 थे। बाद में यह पता चला कि पूँजी तथा आहरण पर ब्याज नहीं लगाया गया। साझेदारों को पूँजी पर 10% प्रति वर्ष ब्याज देय था तथा आहरणों पर 6% प्रति वर्ष ब्याज लगाना था। वर्ष में अभीर ने प्रत्येक माह के अंत में ₹ 20,000, बॉबी ने प्रत्येक अर्ध वर्ष के आरम्भ में ₹ 50,000 तथा विनीत ने 31 अक्टूबर, 2017 को ₹ 1,00,000 का आहरण किया। 31 मार्च, 2018 को समाप्त हुए वर्ष में शुद्ध लाभ ₹ 1,50,000 था। लाभ विभाजन अनुपात 2:2:1 था। उपर्युक्त समायोजनों के लिए फर्म की पुस्तकों में आवश्यक समायोजन प्रविष्टि कीजिए। अपने

उपर्युक्त समायोजनों के लिए फर्म की पुस्तकों में आवश्यक समायोजन प्रविष्टि कीजिए । अपने कार्य को भी स्पष्ट दर्शाइए ।

Naveen, Qadir and Rajesh were partners doing an electronic goods business in Uttarakhand. After the accounts of partnership were drawn up and closed, it was discovered that interest on capital has been allowed to partners @ 6% p.a. for the years ending 31st March, 2017 and 2018, although there is no provision for interest on capital in the partnership deed. On the other hand, Naveen and Qadir were entitled to a salary of  $\equiv 3,500$  and  $\equiv 4,000$  per quarter respectively, which has not been taken into consideration. Their fixed capitals were  $\equiv 4,00,000$ ,  $\equiv 3,60,000$  and  $\equiv 2,40,000$  respectively. During the last two years they had shared the profits and losses as follows:

 Year Ended
 Ratio

  $31^{st}$  March, 2017
 3:2:1 

  $31^{st}$  March, 2018
 5:3:2 

Pass necessary adjusting entry for the above adjustments in the books of the firm on 1<sup>st</sup> April, 2018. Show your workings clearly.

OR

67/2/1

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On 31<sup>st</sup> March, 2018 the balance in the Capital Accounts of Abhir, Bobby and Vineet, after making adjustments for profits and drawings were ₹ 8,00,000, ₹ 6,00,000 and ₹ 4,00,000 respectively.

Subsequently, it was discovered that interest on capital and interest on drawings had been omitted. The partners were entitled to interest on capital @ 10% p.a. and were to be charged interest on drawings @ 6% p.a. The drawings during the year were : Abhir  $- \neq 20,000$  drawn at the end of each month, Bobby  $- \neq 50,000$  drawn at the beginning of every half year and Vineet  $- \neq 1,00,000$  withdrawn on  $31^{\rm st}$  October, 2017. The net profit for the year ended  $31^{\rm st}$  March, 2018 was  $\neq 1,50,000$ . The profit sharing ratio was 2:2:1.

Pass necessary adjusting entry for the above adjustments in the books of the firm. Also, show your workings clearly.

**16.** डेनस्पर लिमिटेड ने ₹ 10 प्रत्येक के 2,00,000 समता अंशों को ₹ 20 प्रति अंश के प्रीमियम पर निर्गमित करने के लिए <mark>आवेदन आमन्त्रित किए</mark> । राशि निम्न प्रकार से देय थी :

आवेदन पर \_ ₹ 2 प्रति अंश

आबंटन पर \_ ₹ 13 प्रति अंश (₹ 10 प्रीमियम सहित)

अन्तिम याचना पर \_ ₹ 8 प्रति अंश (₹ 5 प्रीमियम सहित)

1,80,000 अंशों के लिए आवेदन प्राप्त हुए । सभी आवेदकों को अंशों का आबंटन कर दिया गया । 5,000 अंशों के एक अंशधारक, योगेश, ने आबंटन राशि के साथ अपनी पूरी अंश राशि का भुगतान कर दिया । 7,000 अंशों का एक अंशधारक, विशेष, आबंटन राशि का भुगतान करने में असफल रहा । इसके पश्चात् प्रथम याचना माँगी गई । विशेष ने आबंटन राशि का भुगतान प्रथम याचना के साथ कर दिया । 2,000 अंशों के अंशधारक, समयेश, ने अन्तिम याचना का भुगतान नहीं किया । समयेश के अंशों का हरण अन्तिम याचना के तुरन्त पश्चात् कर लिया गया । हरण किए गए अंशों में से 1,500 अंशों का ₹ 8 प्रति अंश पूर्ण प्रदत्त पुन:निर्गमन कर दिया गया ।

उपर्युक्त लेनदेनों के लिए डेनस्पर लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

अथवा



'के एल एन लिमिटेड' ने ₹ 10 प्रत्येक के 1,00,000 अंशों को ₹ 2 प्रति अंश के प्रीमियम पर निर्गमित करने के लिए आवेदन आमन्त्रित किए । राशि निम्न प्रकार से देय थी :

आवेदन पर - ₹ 3 प्रति अंश (₹ 1 प्रीमियम सहित)

आबंटन पर – ₹ 4 प्रति अंश (₹ 1 प्रीमियम सहित)

प्रथम याचना पर \_ ₹ ३ प्रति अंश

दूसरी तथा अन्तिम याचना पर 🗕 शेष राशि

1,90,000 अंशों के लिए आवेदन प्राप्त हुए । आवेदकों को निम्न प्रकार से आबंटन किया गया :

| श्रेणी | आवेदन किए गए अंशों की<br>संख्या | आबंटित किए गए अंशों की<br>संख्या |
|--------|---------------------------------|----------------------------------|
| I      | 50,000                          | 40,000                           |
| II     | 1,00,000                        | 60,000                           |

शेष आवेदनों को रद्द कर दिया गया।

श्रेणी I से सम्बन्धित एक अंशधारक, रज़त, जिसने 2,500 अंशों के लिए आवेदन किया था, आबंटन तथा प्रथम याचना पर देय राशि का भुगतान करने में असफल रहा । उसके अंशों का तुरन्त हरण कर लिया गया ।

श्रेणी II से सम्बन्धित, 3,000 अंशों की एक अंशधारक, रीमा, प्रथम तथा द्वितीय याचना राशि का भुगतान करने में असफल रही । उसके अंशों का भी हरण कर लिया गया । इसके पश्चात् 4,000 अंशों का ₹ 8 प्रति अंश पूर्ण प्रदत्त पुन:निर्गमन कर दिया गया । इसमें रीमा के हरण किए गए सभी अंश सम्मिलित थे ।

उपर्युक्त लेनदेनों के लिए 'के एल एन लिमिटेड' की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

Denspar Ltd. invited applications for issuing 2,00,000 equity shares of  $\neq$  10 each at a premium of  $\neq$  20 per share. The amount was payable as follows:

On Application  $- \neq 2$  per share

On Allotment - ₹ 13 per share (including ₹ 10 premium)
 On First Call - ₹ 7 per share (including ₹ 5 premium)
 On Final Call - ₹ 8 per share (including ₹ 5 premium)

Applications for 1,80,000 shares were received. Shares were allotted to all the applicants. Yogesh, a shareholder holding 5,000 shares paid his



entire share money along with the allotment money. Vishesh, a holder of 7,000 shares, failed to pay the allotment money. Afterwards the first call was made. Vishesh paid the allotment money along with the first call money. Samyesh, holding 2,000 shares did not pay the final call. Samyesh's shares were forfeited immediately after the final call. Out of the forfeited shares, 1,500 shares were reissued at ₹ 8 per share fully paid up.

Pass the necessary journal entries for the above transactions in the books of Denspar Ltd.

#### OR

'KLN Ltd.' invited applications for issuing 1,00,000 shares of ₹ 10 each at a premium of ₹ 2 per share. The amount was payable as follows:

On Application – ₹ 3 per share (including premium ₹ 1)

On Allotment — ₹ 4 per share (including premium ₹ 1)

On First call – ₹ 3 per share

On Second and Final Call - Balance amount

Application for 1,90,000 shares were received. Allotment was made to the applicants as follows:

| Category | No | o. of Shares Applied | No. of Shares Allotted |
|----------|----|----------------------|------------------------|
| I        |    | 50,000               | 40,000                 |
| II       |    | 1,00,000             | 60,000                 |

Remaining applications were rejected.

Rajat, a shareholder belonging to Category I who had applied for 2,500 shares, failed to pay the amount due on allotment and first call. His shares were immediately forfeited.

Reema, a shareholder belonging to Category II who was holding 3,000 shares failed to pay the first call and second call money. Her shares were also forfeited. Afterwards 4,000 shares were reissued @ ₹ 8 per share fully paid up. These included all the forfeited shares of Reema.

Pass necessary journal entries for the above transactions in the books of 'KLN Ltd.'



17. मोहन, विनय तथा नित्या एक फर्म में साझेदार थे तथा क्रमशः  $\frac{1}{2}$ ,  $\frac{1}{3}$  तथा  $\frac{1}{6}$  के अनुपात में लाभ-हानि बाँटते थे। 31 मार्च, 2018 को उनका स्थिति विवरण निम्न प्रकार से था:

## 31 मार्च, 2018 को मोहन, विनय तथा नित्या का स्थिति विवरण

| देयताएँ              | राशि<br>₹ | परिसम्पत्तियाँ                    | राशि<br>₹ |
|----------------------|-----------|-----------------------------------|-----------|
| लेनदार               | 48,000    | बैंक में रोकड़                    | 31,000    |
| कर्मचारी भविष्य निधि | 1,70,000  | प्राप्य बिल                       | 54,000    |
| आकस्मिक संचय         | 30,000    | पुस्तक ऋण 63,000<br>घटा : संदिग्ध |           |
| पूँजी :              |           | ऋणों के लिए<br>प्रावधान 2,000     | 61,000    |
| मोहन 1,20,000        |           | संयंत्र तथा मशीनरी                | 1,20,000  |
| विनय 1,00,000        |           | भूमि तथा भवन                      | 2,92,000  |
| नित्या <u>90,000</u> | 3,10,000  | 1 30                              |           |
|                      | 5,58,000  | N SP                              | 5,58,000  |

उपर्युक्त तिथि को मोहन ने अवकाश ग्रहण किया तथा यह सहमित हुई कि :

- (i) संयंत्र तथा मशीनरी पर 5% मूल्यहास लगाया जाएगा ।
- (ii) एक पुराना कम्प्यूटर जिसे <mark>पूर्व में अ</mark>पुलिखित कर दिया गया था ₹ 4,000 में बेचा गया।
- (iii) ₹ 3,000 डूबत ऋण अपलिखित किए जाएँगे तथा देनदारों पर डूबत एवं संदिग्ध ऋणों के लिए 5% का प्रावधान किया जाएगा।
- (iv) फर्म की ख्याति का मूल्यांकन ₹ 1,80,000 किया गया तथा इसमें से मोहन का भाग उसके खाते में, विनय तथा नित्या के खातों के नाम में खतौनी करके, जमा किया गया।
- (v) नई फर्म की पूँजी ₹ 90,000 निर्धारित की गई तथा स्थिति अनुसार नगद लाकर अथवा भुगतान करके आवश्यक समायोजन किए गए ।
- (vi) विनय तथा नित्या भविष्य के लाभ 3:2 के अनुपात में बाँटेंगे।

पुनर्गिठित फर्म का पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा स्थिति विवरण तैयार कीजिए।

अथवा



लीना तथा रोहित एक फर्म में साझेदार हैं तथा 3:2 के अनुपात में लाभ बाँटते हैं। 31 मार्च, 2018 को उनका स्थिति विवरण निम्न प्रकार से था:

## 31 मार्च, 2018 को लीना तथा रोहित का स्थिति विवरण

| देयताएँ               | राशि<br>₹ | परिसम्पत्तियाँ                              | राशि<br><i>₹</i> |
|-----------------------|-----------|---|------------------|
| विविध लेनदार          | 80,000    | रोकड़                                       | 42,000           |
| देय बिल               | 38,000    | देनदार 1,32,000                             |                  |
| सामान्य संचय          | 50,000    | घटा : संदिग्ध ऋणों के<br>लिए प्रावधान 2,000 | 1,30,000         |
| पूँजी :               |           | स्टॉक                                       | 1,46,000         |
| लीना 1,60,000         |           | संयंत्र तथा मशीनरी                          | 1,50,000         |
| रोहित <u>1,40,000</u> | 3,00,000  | 17,65                                       |                  |
|                       | 4,68,000  | Fit.  | 4,68,000         |

निम्न शर्तों पर उपर्युक्त तिथि को फर्म के लाभ के  $\frac{1}{5}$ वें भाग के लिए मनोज को एक नया साझेदार बनाया गया :

- (i) मनोज आनु<mark>पातिक पू</mark>ँजी <mark>लाया । साथ</mark> ही वह ख्याति प्रीमियम का अपना भाग ₹ 80,000 नगद लाया ।
- (ii) सामान्य संचय के 10% को संदिग्ध ऋणों के लिए प्रावधान में स्थानांतरित करना था।
- (iii) कामगार क्षतिपूर्ति का दावा ₹ 40,000 का था।
- (iv) स्टॉक का ₹ 16,000 अधिक मूल्यांकन किया गया।
- (v) लीना, रोहित तथा मनोज भविष्य में 5:3:2 के अनुपात में लाभ बाँटेंगे ।
  पुनर्गठित फर्म का पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा स्थिति विवरण तैयार कीजिए।



Mohan, Vinay and Nitya were partners in a firm sharing profits and losses in the proportion of  $\frac{1}{2}$ ,  $\frac{1}{3}$  and  $\frac{1}{6}$  respectively. On  $31^{\rm st}$  March, 2018, their Balance Sheet was as follows:

#### Balance Sheet of Mohan, Vinay and Nitya as at 31st March, 2018

| Liabilities               | Amount<br>₹ | Assets                          | Amount<br>₹        |
|---------------------------|-------------|---------------------------------|--------------------|
| Creditors                 | 48,000      | Cash at Bank                    | 31,000             |
| Employees' Provident Fund | 1,70,000    | Bills Receivable                | 54,000             |
| Contingency Reserve       | 30,000      | Book Debts 63,000               |                    |
| Capital:                  |             | Less: Provision for doubtful    | C1 000             |
| Mohan 1,20,000            |             | debts 2,000 Plant and Machinery | 61,000<br>1,20,000 |
| Vinay 1,00,000            |             | Land and Building               | 2,92,000           |
| Nitya <u>90,000</u>       | 3,10,000    | OF                              |                    |
|                           | 5,58,000    | 2                               | 5,58,000           |

Mohan retired on the above date and it was agreed that:

- (i) Plant and machinery will be depreciated by 5%.
- (ii) An old computer previously written off was sold for ₹ 4,000.
- (iii) Bad debts amounting to ₹ 3,000 will be written off and a provision of 5% on debtors for bad and doubtful debts will be maintained.
- (iv) Goodwill of the firm was valued at ₹ 1,80,000 and Mohan's share of the same was credited in his account by debiting Vinay's and Nitya's accounts.
- (v) The capital of the new firm was to be fixed at ₹ 90,000 and necessary adjustments were to be made by bringing in or paying off cash as the case may be.
- (vi) Vinay and Nitya will share future profits in the ratio of 3:2.

Prepare Revaluation Account, Partners' Capital Accounts and the Balance Sheet of the reconstituted firm.

OR.





Leena and Rohit are partners in a firm sharing profits in the ratio of 3:2. On 31<sup>st</sup> March, 2018, their Balance Sheet was as follows:

#### Balance Sheet of Leena and Rohit as at 31st March, 2018

| Liabilities           | Amount<br>₹ | Assets  | Amount<br>₹ |
|-----------------------|-------------|---|-------------|
| Sundry Creditors      | 80,000      | Cash  | 42,000      |
| Bills Payable         | 38,000      | Debtors 1,32,000  |             |
| General Reserve       | 50,000      | $\begin{array}{c} Less: Provision\\ for doubtful\\ debts & \underline{2,000} \end{array}$ | 1,30,000    |
| Capital:              |             | Stock   | 1,46,000    |
| Leena 1,60,000        |             | Plant and Machinery   | 1,50,000    |
| Rohit <u>1,40,000</u> | 3,00,000    | - Fit   |             |
|                       | 4,68,000    | H 8h  | 4,68,000    |

On the above date Manoj was admitted as a new partner for  $\frac{1}{5}$ th share in the profits of the firm on the following terms :

- (i) Manoj brought proportionate capital. He also brought his share of goodwill premium of ₹ 80,000 in cash.
- (ii) 10% of the general reserve was to be transferred to provision for doubtful debts.
- (iii) Claim on account of workmen's compensation amounted to  $\neq 40,000$ .
- (iv) Stock was overvalued by  $\ge$  16,000.
- (v) Leena, Rohit and Manoj will share future profits in the ratio of 5:3:2.

Prepare Revaluation Account, Partners' Capital Accounts and the Balance Sheet of the reconstituted firm.



#### खण्ड ख

#### विकल्प 1

## (वित्तीय विवरणों का विश्लेषण)

# PART B OPTION 1

#### (Analysis of Financial Statements)

- 18. रोकड़ प्रवाह विवरण तैयार करते समय 'अग्रिम रोकड़ तथा तृतीय पक्ष को दिए गए ऋणों' को आप किस प्रकार की गतिविधि के अन्तर्गत वर्गीकृत करेंगे ?

  Under which type of activity will you classify 'Cash advances and loans made to third party' while preparing Cash Flow Statement?
- 19. 'रोकड़ प्रवाह विवरण' तैयार करने के प्राथमिक उद्देश्य का उल्लेख कीजिए।
  State the primary objective of preparing 'Cash Flow Statement.'
- 20. कम्पनी अधिनियम, 2013 की अनुसूची III, भाग I के अनुसार एक कम्पनी के स्थिति विवरण में निम्नलिखित मदों को किन मुख्य शीर्षकों एवं उपशीर्षकों के अन्तर्गत दर्शाया जाएगा ?
  - (i) ऋणपत्रों पर अर्जित तथा देय ब्याज
  - (ii) खुदरा औज़ार
  - (iii) अग्रिम याचनाओं पर अर्जित ब्याज
  - (iv) अदत्त याचनाओं पर देय ब्याज
  - (v) व्यापारिक चिह्न (ट्रेडमार्क्स)
  - (vi) ऋणपत्रों के शोधन पर प्रीमियम
  - (vii) संयंत्र तथा मशीनरी
  - (viii) पेटेन्ट्स

#### अथवा

'वित्तीय विवरणों के विश्लेषण' की किन्हीं चार सीमाओं को संक्षेप में समझाइए ।

4

1



Under which major headings and subheadings will the following items be presented in the Balance Sheet of a company as per Schedule III, Part I of the Companies Act, 2013?

- (i) Interest accrued and due on debentures
- (ii) Loose tools
- (iii) Accrued interest on calls in advance
- (iv) Interest due on calls in arrears
- (v) Trademarks
- (vi) Premium on redemption of debentures
- (vii) Plant and Machinery
- (viii) Patents

#### OR

Explain briefly any four limitations of 'Analysis of Financial Statements.'

- (i) निम्नलिखित सूचना से ब्याज आवरण अनुपात की गणना कीजिए :
   ब्याज एवं कर के भुगतान के बाद शुद्ध लाभ ₹ 1,20,000; आयकर की दर 40%;
   15% ऋणपत्र ₹ 1,00,000; ₹ 1,00,000 का 12% बंधक ऋण ।
  - (ii) एक कम्पनी के पास ₹ 3,00,000 की चालू परिसम्पत्तियाँ तथा ₹ 1,40,000 की चालू देयताएँ हैं । इसके पश्चात्, इसने ₹ 20,000 का माल उधार क्रय किया । माल के क्रय के पश्चात् चालू अनुपात की गणना कीजिए ।

4

4

#### अथवा

एक कम्पनी का त्वरित अनुपात 1:1 है। कारण सिहत उल्लेख कीजिए कि निम्नलिखित लेनदेन अनुपात को बढाएँगे, घटाएँगे अथवा उसमें कोई परिवर्तन नहीं करेंगे:

- (i) ₹ 10,000 के बीमा प्रीमियम का अग्रिम भुगतान किया गया ।
- (ii) ₹ 8,000 का माल उधार क्रय किया गया ।
- (iii) ₹ 1,00,000 के पूर्ण भुगतान समता अंश निर्गमित किए गए।
- (iv) ₹ 5,00,000 के 9% ऋणपत्रों का निर्गमन, विक्रेता को मशीनरी के क्रय के लिए किया गया।



- (i) From the following information calculate Interest Coverage Ratio: Net profit after interest and tax ₹ 1,20,000; Rate of income tax 40%; 15% debentures ₹ 1,00,000; 12% Mortgage loan ₹ 1,00,000.
- (ii) A company had Current Assets ₹ 3,00,000 and Current Liabilities ₹ 1,40,000. Afterwards, it purchased goods worth ₹ 20,000 on credit. Calculate the Current Ratio after the purchase of goods.

#### OR

Quick ratio of a company is 1:1. State, with reason, whether the following transactions will increase, decrease or not change the ratio:

- (i) Paid insurance premium in advance ₹ 10,000.
- (ii) Purchased goods on credit ₹ 8,000.
- (iii) Issued fully paid equity shares of  $\neq$  1,00,000.
- (iv) Issued 9% debentures of ₹ 5,00,000 to the vendor for machinery purchased.
- **22.** 31 मार्च, 2017 तथा 31 मार्च, 2018 को समाप्त वर्षों के लाभ-हानि विवरण से उद्धृत निम्नलिखित सूचना से एक तुलनात्मक लाभ-हानि विवरण तैयार कीजिए :

| विवरण                       |  | 2017 – 18              | 2016 – 17              |
|-----------------------------|--|------------------------|------------------------|
| प्रचालनों से आगम            |  | उपभोग की गई सामग्री की | उपभोग की गई सामग्री की |
|                             |  | लागत का 300%           | लागत का 200%           |
| उपभोग की गई सामग्री की लागत |  |                        | ₹ 2,00,000             |
| अन्य व्यय                   |  | उपभोग की गई सामग्री की | उपभोग की गई सामग्री की |
|                             |  | लागत का 20%            | लागत का 10%            |
| कर दर                       |  | 50%                    | 50%                    |

From the information extracted from the Statement of Profit and Loss for the years ended  $31^{\rm st}$  March, 2017 and  $31^{\rm st}$  March, 2018, prepare a Comparative Statement of Profit and Loss:

| Particulars                | 2017 - 18         | 2016 - 17         |
|----------------------------|-------------------|-------------------|
| Revenue from operations    | 300% of cost of   | 200% of cost of   |
|                            | material consumed | material consumed |
| Cost of materials consumed | ₹ 2,40,000        | ₹ 2,00,000        |
| Other expenses             | 20% of cost of    | 10% of cost of    |
|                            | material consumed | material consumed |
| Tax rate                   | 50%               | 50%               |



**23.** 31 मार्च, 2018 को डी.सी.एक्स. लिमिटेड के निम्नलिखित स्थिति विवरण तथा अतिरिक्त सूचना से रोकड़ प्रवाह विवरण तैयार कीजिए :

6

# डी.सी.एक्स. लिमिटेड 31 मार्च, 2018 का स्थिति विवरण

|       | विवरण                               | नोट<br>सं. | 31.3.2018<br>₹ | 31.3.2017<br>₹ |
|-------|-------------------------------------|------------|----------------|----------------|
| 7 - I |                                     |            |                |                |
| 1.    | अंशधारी निधियाँ:                    |            |                |                |
|       | (अ) अंश पूँजी                       | 14         | 30,00,000      | 21,00,000      |
|       | (ब) संचय एवं आधिक्य                 | 1          | 4,00,000       | 5,00,000       |
| 2.    | अचल देयताएँ:                        |            | 5-             |                |
|       | दीर्घकालीन ऋण                       | 2          | 8,00,000       | 5,00,000       |
| 3.    | चालू देयताएँ:                       |            | 1430           |                |
|       | (अ) व्यापार देय                     | 87         | 1,50,000       | 1,00,000       |
|       | (ब) अल्पावधि प्र <mark>ावधान</mark> | 03         | 76,000         | 56,000         |
|       | (ब) अल्पावाध प्रावधान कुल           |            | 44,26,000      | 32,56,000      |
| II –  | परिसम्पत्तियाँ:                     |            |                |                |
| 1.    | अचल परिसम्पत्तियाँ :                |            |                |                |
|       | स्थायी परिसम्पत्तियाँ :             |            |                |                |
|       | (i) मूर्त परिसम्पत्तियाँ            | 4          | 27,00,000      | 20,00,000      |
|       | (ii) अमूर्त परिसम्पत्तियाँ          |            | 8,00,000       | 7,00,000       |
| 2.    | चालू परिसम्पत्तियाँ:                |            |                |                |
|       | (अ) चालू निवेश                      |            | 89,000         | 78,000         |
|       | (ब) माल-सूची                        |            | 8,00,000       | 4,00,000       |
|       | (स) रोकड़ एवं रोकड़ तुल्य           |            | 37,000         | 78,000         |
|       | कुल                                 |            | 44,26,000      | 32,56,000      |



## खातों के नोट्स:

| नोट | £  | 31.3.2018  | 31.3.2017  |
|-----|--|------------|------------|
| सं. | विवरण  | ₹          | ₹          |
| 1.  | संचय एवं आधिक्य :                            |            |            |
|     | (आधिक्य अर्थात् लाभ-हानि विवरण का            |            |            |
|     | शेष)   | 4,00,000   | 5,00,000   |
|     |  | 4,00,000   | 5,00,000   |
| 2.  | दीर्घकालीन ऋण :                              |            |            |
|     | 8% ऋणपत्र                                    | 8,00,000   | 5,00,000   |
|     |  | 8,00,000   | 5,00,000   |
| 3.  | अल्पावधि प्रावधान :                          |            |            |
|     | कर के लिए प्रावधान                           | 76,000     | 56,000     |
|     |  | 76,000     | 56,000     |
| 4.  | मूर्त परिसम्पत्तियाँ :                       | 10         | ۲-         |
|     | मशीनरी                                       | 33,00,000  | 25,00,000  |
|     | घटा : एकत्रित (संचित) मू <mark>ल्यहास</mark> | (6,00,000) | (5,00,000) |
|     |  | 27,00,000  | 20,00,000  |

## अतिरिक्त सूचना :

- (i) वर्ष के दौरान ₹ 8,00,000 लागत की एक मशीन को ₹ 6,40,000 में बेच दिया गया जिस पर ₹ 3,20,000 का एकत्रित (संचित) मूल्यहास था।
- (ii) ऋणपत्रों का निर्गमन 1 अप्रैल, 2017 को किया गया।

From the following Balance Sheet of DCX Ltd. and the additional information as at 31<sup>st</sup> March, 2018 prepare a Cash Flow Statement:

|                              |                           | Note | 31.3.2018 | 31.3.2017 |
|------------------------------|---------------------------|------|-----------|-----------|
|                              | Particulars               | No.  | ₹         | ₹         |
| I – Equity and Liabilities : |                           |      |           |           |
| 1.                           | Shareholder's Funds :     |      |           |           |
|                              | (a) Share Capital         |      | 30,00,000 | 21,00,000 |
|                              | (b) Reserves and Surplus  | 1    | 4,00,000  | 5,00,000  |
| 2.                           | Non-Current Liabilities : |      |           |           |
|                              | Long-term Borrowings      | 2    | 8,00,000  | 5,00,000  |



| INSTAIL |                               |      |           |           |
|---------|-------------------------------|------|-----------|-----------|
|         |                               | Note | 31.3.2018 | 31.3.2017 |
|         | Particulars                   | No.  | ₹         | ₹         |
| 3.      | <b>Current Liabilities:</b>   |      |           |           |
|         | (a) Trade Payables            |      | 1,50,000  | 1,00,000  |
|         | (b) Short-term Provisions     | 3    | 76,000    | 56,000    |
|         | Total                         |      | 44,26,000 | 32,56,000 |
| II      | Assets:                       |      |           |           |
| 1.      | Non-Current Assets:           |      |           |           |
|         | Fixed Assets:                 |      |           |           |
|         | (i) Tangible Assets           | 4    | 27,00,000 | 20,00,000 |
|         | (ii) Intangible Assets        | ~    | 8,00,000  | 7,00,000  |
| 2.      | Current Assets:               |      |           |           |
|         | (a) Current Investments       |      | 89,000    | 78,000    |
|         | (b) Inventories               |      | 8,00,000  | 4,00,000  |
|         | (c) Cash and cash equivalents |      | 37,000    | 78,000    |
|         | Total                         | (1)  | 44,26,000 | 32,56,000 |

#### Notes to Accounts:

| 110000      | o Heccounts .                   |            |            |
|-------------|---------------------------------|------------|------------|
| Note<br>No. | Particulars                     | 31.3.2018  | 31.3.2017  |
| INO.        |                                 | ▼ ₹        | ₹          |
| 1.          | Reserves and Surplus:           |            |            |
|             | (Surplus i.e. Balance in the    |            |            |
|             | Statement of Profit and Loss)   | 4,00,000   | 5,00,000   |
|             | 770                             | 4,00,000   | 5,00,000   |
| 2.          | Long-term Borrowings:           |            |            |
|             | 8% Debentures                   | 8,00,000   | 5,00,000   |
|             |                                 | 8,00,000   | 5,00,000   |
| 3.          | Short-term Provisions:          |            |            |
|             | Provision for Tax               | 76,000     | 56,000     |
|             |                                 | 76,000     | 56,000     |
| 4.          | Tangible Asset:                 |            |            |
|             | Machinery                       | 33,00,000  | 25,00,000  |
|             | Less : Accumulated Depreciation | (6,00,000) | (5,00,000) |
|             |                                 | 27,00,000  | 20,00,000  |

#### $Additional\ Information:$

- (i) During the year a machinery costing  $\approx 8,00,000$  on which accumulated depreciation was  $\approx 3,20,000$  was sold for  $\approx 6,40,000$ .
- (ii) Debentures were issued on 1<sup>st</sup> April, 2017.



#### खण्ड ख

## विकल्प2

(अभिकलित्र लेखांकन)

#### PART B OPTION 2

(Computerised Accounting)

| 18.        | गुणों का क्या अर्थ है ?   | 1 |
|------------|---|---|
|            | What is meant by attributes?  |   |
| 19.        | 'हार्डवेयर' का क्या अर्थ है ?   | 1 |
|            | What is meant by 'Hardware'?  |   |
| 20.        | अभिकलित्र लेखांकन प्रणाली की चार सीमाएँ दीजिए।  | 4 |
|            | Give four limitations of computerised accounting system.  |   |
| ~-         |   |   |
| 21.        | लेखांकन सूचना प्रणाली की किन्हीं दो उप-प्रणा <mark>लियों को समझाइए</mark> ।   | 4 |
|            | अथवा  |   |
|            | दी गई अवधि के लिए चालू पे-रोल (वेतन) के लिए कटौतियों की गणना करते समय ध्यान में   |   |
|            | रखे जाने वाले घटकों की सूची दीजिए।  | 4 |
|            | Explain any two sub-systems of accounting information system.   |   |
|            | List the elements to be considered while calculating deductions for   |   |
|            | current payroll for a given period.   |   |
|            | T. J. J. T. J. T. J. T. J. T. J. T. J. J. T. J. |   |
| <b>22.</b> | टैली में बैंक समाधान विवरण बनाने के चरणों का उल्लेख कीजिए।  | 4 |
|            | अथवा  |   |
|            | समग्र (कम्पोजिट) बनाम अणु (एटोमिक) गुणों तथा भण्डारित बनाम व्युत्पन्न गुणों को  |   |
|            | समझाइए ।  |   |
|            | State the steps to construct Bank Reconciliation Statements in Tally.   | 4 |
|            | OR  |   |
|            | Explain composite vs atomic attributes and stored vs derived attributes.  |   |
| 23.        | सशर्त फॉर्मेटिंग का क्या अर्थ है ? इसके दो उपयोग तथा तीन लाभ दीजिए ।  | 6 |
|            | What is meant by conditional formatting? Give its two uses and three  | J |
|            | benefits.   |   |

-Strictly Confidential: (For Internal and Restricted Use Only)
Senior School Certificate Examination
March -2018 - 19
Marking Scheme – Accountancy 67/2/1, 67/2/2, 67/2/3

#### **General Instructions:-**

- 1. You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. Small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully. Evaluation is a 10-12 days mission for all of us. Hence, it is desired from you to give your best in this process.
- 2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking scheme should be strictly adhered to and religiously followed. However, while evaluating, answers which are based on latest information or knowledge and innovative may be assessed and marks be awarded to them.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the parrations.
- 9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 11. In theory questions, credit is to be given for the content and not for the format.
- 12. Every Examiner should stay full working hours i.e 8 hours every day and evaluate 25 answer books.
- 13. Avoid the following common types of errors committed by the Examiners in the past-.
- Leaving answer or part thereof unassessed in an answer script
- Giving more marks for an answer than assigned to it or deviation from the marking scheme.
- Wrong transference of marks from the inside pages of the answer book to the title page.
- Wrong question wise totaling on the title page.
- Wrong totaling of marks of the two columns on the title page
- Wrong grand total
- > Marks in words and figures not tallying
- Wrong transference to marks from the answer book to award list
- Answers marked as correct but marks not awarded.
- Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- **14.** While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (x) and awarded zero(0) Marks.
- **15.** Any unassessed portion, non-carrying over of marks to the title page or totalling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
- **16.** The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 17. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totalled and written in figures and words.
- **18.** As per orders of the Hon'ble Supreme Court, the candidates would now be permitted to obtain photocopy of the Answer Book on request on payment of the prescribed fee. All examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as give in the Marking Scheme.

| Q.    | Set N | 0.  | Marking Scheme 2018-19   | Distribut       |
|-------|-------|-----|--|-----------------|
| 67/2/ | 67/2/ | 67/ | Accountancy (055)  | ion of<br>marks |
| 1     | 2     | 2/3 | 67/2/1   | marks           |
|       |       |     | Expected Answers/Value points  |                 |
| 1     | -     | -   | Q. Pass the dissolution of a partnership firm.   |                 |
|       |       |     |  | 1               |
|       |       |     | Ans. Partner's Capital A/c Dr.   |                 |
|       |       |     | To Partner's Loan A/c  |                 |
|       |       |     | (Being Partner's Loan transferred to Partner's Capital Account)  |                 |
| 2     | 5     | 5   | Q. A new partner these rights.   |                 |
|       |       |     | Ans. Two main rights acquired by a newly admitted partner (any one):-  | 1               |
|       |       |     | (i) Right to share the assets of the partnership firm;   | _               |
|       |       |     | (ii) Right to share the profits of the partnership firm.   |                 |
|       |       |     | OR Q. How doesgoodwill of a firm?  |                 |
|       |       |     | Q. How doesgoodwiii of a firm?   |                 |
|       |       |     | Effect of Nature of Business on Goodwill :-  |                 |
|       |       |     | A firm that produces high value added products or products with stable demand is able to                                 | 1               |
|       |       |     | earn more profits therefore, firm's goodwill will be more.   |                 |
|       |       |     | 100  |                 |
| 3     | 4     | 1   | Q. State the mainorganization.   |                 |
|       |       |     | And the main aim of a Net for profit organization is to provide convice to a specific group.                             | 1               |
|       |       |     | Ans: The main aim of a Not-for –profit organization is to provide service to a specific group or to the public at large. | 1               |
|       |       |     | of to the public at large.   |                 |
|       |       |     | OR O   | OR              |
|       |       |     | Q. How is 'Life membershipNot-for-Profit profit organization?  |                 |
|       |       |     | Ans: Life membership fee is capitalized and added to Capital fund i.e. shown on the                                      | 1               |
|       |       |     | Liabi <mark>lities side of Balance Sheet.</mark>   |                 |
|       | 2     | 1   | O King and Isale   |                 |
| 4     | 2     | 3   | Q. Kiya and leelaKiya, Leela and Kiran.  |                 |
|       |       |     | Ans: Sacrificing ratio of Kiya and Leela = 3:1   |                 |
|       |       |     | Kiran's Share = 1/5  |                 |
|       |       |     | Kiya's Sacrifice = 1/5 x 3/4 = 3/20  |                 |
|       |       |     | Leela's sacrifice = 1/5 x 1/4 = 1/20   | 1/2             |
|       |       |     | New Share = Old share – Sacrifice share  |                 |
|       |       |     |  |                 |
|       |       |     | Kiya's new share = $3/5 - 3/20 = 9/20$   |                 |
|       |       |     | Leela's new share = 2/5 – 1/20 = 7/20  | 4.              |
|       |       |     | Kiran's Share = $1/5 \times 4/4 = 4/20$  | 1/2             |
|       |       |     | New ratio = 9 : 7 : 4  | (1)             |
| 5     | 3     | 2   | Q. Dinkar, Navita every year.  | \-,             |
|       |       |     | <b>Ans :</b> Profits of the firm till Navita's death = 10% of 6,00,000 = 60,000  | 1/2             |
|       |       |     | Navita's share = 2/6 x 60,000 = 20,000   | 1/2             |
|       |       |     |  | =               |
|       |       |     |  | (1)             |

| 6 | 1 | 4 | Q. Wha   | t is meant by Shares ?  |            |   |                                       |        |
|---|---|---|----------|---|------------|---|---------------------------------------|--------|
|   |   |   | Private  | placement of shares means issue and al  | lotment o  | of shares to a                                  | select group of                       | 1      |
|   |   |   | persons  | s privately.<br><b>OR</b>   |            |   |                                       | OI     |
|   |   |   | Q. Wha   | t is meant by'Reserve Cap   | ital'      |   |                                       |        |
|   |   |   |          | eserve Capital is a portion of a uncalled on the event of winding up of the compar  | •          | at is reserved                                  | by the company to be                  | 1      |
| 7 |   |   | Q. Aver  | age profits   |            | employe   | d by the firm.                        |        |
|   |   |   |          | oodwill at 4 years purchase of super pro<br>uper Profits = ₹ <u>1,00,000</u> = ₹ 25,000<br>4  | ofits = ₹1 | 1,00,000  |                                       | 1      |
|   |   |   | N        | verage Profits – Normal Profits = Super I<br>ormal Profits = Average Profits – Super I<br>ormal Profits = ₹80,000 – ₹25,000 = ₹   | orofits    | ı   |                                       | 1      |
|   |   |   | C        | Capital Employed = $\frac{100}{NRR}$ x Normal Profits NRR  ₹55,000 x $\frac{100}{10}$ = ₹ 5,50,000  | 15         | 5   |                                       | 1 = (; |
| ; | 7 | 9 | Q. 'UZ I | .td in the book   | cs of 'UZ  | Ltd.'   |                                       | - (.   |
|   |   |   | Ans:     | Books of<br>Journ   |            | AZ  |                                       |        |
|   |   |   |          | Particulars   | (F)        | Dr. Amt   | Cr. Amt                               |        |
|   |   |   | Date     |   |            | (₹)   | (₹)                                   |        |
|   |   |   | Date     | (i) Plant & Machinery A/c Dr.  To Elk Machine Ltd. (Being Machinery purchased)  |            |   |                                       | 1      |
|   |   |   | Date     | (i) Plant & Machinery A/c Dr. To Elk Machine Ltd.   |            | (₹)   | (₹)                                   | 1      |
|   |   |   | Date     | (i) Plant & Machinery A/c Dr. To Elk Machine Ltd. (Being Machinery purchased)  (ii) Elk Machine Ltd. Dr. To Bills Payable A/c (Being bills accepted)  (iii) ElK Machine Ltd. Dr. Discount on debentures A/c Dr. To 6% debentures A/c (Being 6% debentures issued at 20%   |            | <b>(₹)</b><br>6,90,000                          | <b>(₹)</b><br>6,90,000                |        |
|   |   |   | Date     | (i) Plant & Machinery A/c Dr. To Elk Machine Ltd. (Being Machinery purchased)  (ii) Elk Machine Ltd. Dr. To Bills Payable A/c (Being bills accepted)  (iii) ElK Machine Ltd. Dr. Discount on debentures A/c Dr. To 6% debentures A/c C (Being 6% debentures issued at 20% discount)  OR for (ii) & (iii)  ElK Machine Ltd. Dr. Discount on debentures A/c Dr. |            | <b>(₹)</b> 6,90,000  90,000  6,00,000           | (₹)<br>6,90,000<br>90,000<br>7,50,000 | γ.     |
|   |   |   | Date     | (i) Plant & Machinery A/c Dr. To Elk Machine Ltd. (Being Machinery purchased)  (ii) Elk Machine Ltd. Dr. To Bills Payable A/c (Being bills accepted)  (iii) ElK Machine Ltd. Dr. Discount on debentures A/c Dr. To 6% debentures A/c (Being 6% debentures issued at 20% discount)  OR for (ii) & (iii) ElK Machine Ltd. Dr.                                   |            | (₹) 6,90,000  90,000 6,00,000 1,50,000 6,90,000 | <b>(₹)</b> 6,90,000  90,000           | 1      |

|  | Q.'ZK  | Ltd.' in   | the books           | of 'ZK Ltd.'                            |                                     | 1     |
|--|--|--|---------------------|---|-------------------------------------|-------|
|  | Ans:   | Books of ZK Ltd<br>Journal   |                     |   |                                     |       |
|  | Date   | Particulars  | LF                  | Dr. Amt<br>(₹)                          | Cr. Amt<br>(₹)                      |       |
|  |  | (i) Bank A/c To Debentures Application & Allotment (Being debentures application money receive   |                     | 3,80,000                                | 3,80,000                            | 1     |
|  |  | (ii) Debentures Application & Allotment A/c Discount on issue of Debentures A/c Loss on issue of debentures A/c To 9% Debentures A/c To Premium on redemption of Deb. A (Being debenture issued at discount redeen at premium) | Dr.<br>Dr.          | 3,80,000<br>20,000<br>40,000            | 4,00,000<br>40,000                  | 2     |
|  |  | Alternative for entry (ii)  Debentures application & allotment A/c Loss on issue of debentures A/c To 9% Debentures A/c To Premium on redemption of Debenture (Being debentures issued at discount                             | Dr.<br>Dr.<br>s A/c | 3,80,000<br>60,000                      | 4,00,000<br>40,000                  | (3    |
|  |  | redeemable at premium)   | 5                   | 365                                     |                                     |       |
|  | <br>Q. Will                                    | redeemable at premium)  ow Ltd   | panies Act,         | 2013.                                   |                                     |       |
|  | <br>Q. Will<br>Ans :                           | redeemable at premium)  low Ltd  | 8,                  |   |                                     |       |
|  |  | ow Ltd   | h, 2018 (an         |   |                                     |       |
|  | <br>Partice  EQUIT  1. Sha                     | ow Ltd   | h, 2018 (an         | extract)<br>Amount ₹<br>urrent year     | 4,000                               | 1     |
|  | <br>Partice EQUIT 1. Sha (a) S                 | redeemable at premium)  Ow Ltd   | h, 2018 (an         | extract) Amount ₹ urrent year  7,4      | 4,000                               | 1     |
|  | <br>Partice EQUIT 1. Sha (a) S                 | redeemable at premium)  low Ltd  | h, 2018 (an         | extract) Amount ₹ urrent year  7,4      |                                     |       |
|  | <br>Partice  EQUIT  1. Sha (a) S  Notes        | redeemable at premium)  Ow Ltd   | h, 2018 (an         | extract) Amount ₹ urrent year  7,4      | 4,000                               |       |
|  | <br>Partice EQUIT 1. Sha (a) S  Notes Note No. | redeemable at premium)  Tow Ltd  | h, 2018 (an         | extract) Amount ₹ urrent year  7,4  Amo | 4,000<br>ount (₹)                   | 3     |
|  | Partice EQUIT 1. Sha (a) S  Notes Note No.     | redeemable at premium)    Tow Ltd  | h, 2018 (an         | extract) Amount ₹ urrent year  7,4  Amo | 4,000  ount (₹)  0,00,000           | 3     |
|  | <br>Partice EQUIT 1. Sha (a) S  Notes Note No. | redeemable at premium)    Tow Ltd  | h, 2018 (an         | extract) Amount ₹ urrent year  7,4  Amo | 4,000  Punt (₹)  0,00,000  8,00,000 | 3 3 3 |

| 10 | <br> | 0 15:51          | a Kalayar  |   |                 | andad 21 <sup>st</sup> s.c.                              | rch 2010                                   |                            |     |
|----|------|------------------|--|---|-----------------|--|--|----------------------------|-----|
| 10 | <br> | Q. Jant<br>Ans . | Statement showing so   |   | e deb           | ited to Receipt  | -  | nt A/c                     |     |
|    |      |                  | Particulars  |   |                 |  | Amount (₹                                  | )                          |     |
|    |      |                  | Subscriptions for 2017-1<br>Add : Subscriptions Outs<br>Subscriptions Reco<br>Less : Subscriptions outs<br>Received in advar | standing on 31/<br>eived In advance<br>standing for 201 | e for 2<br>7-18 |  | 1,87,50<br>15,00<br>6,90<br>(6750<br>(3000 | 00                         | 1/2 |
|    |      |                  | Subscription received du   | uring 2017-18   |                 |  | 1,99,65                                    | 0                          | (   |
|    |      | Alterna          | itively, students may sho  | w the solution i  | n the           | form of subscr   | iption A/c                                 |                            | c   |
|    |      | Dr.              |  | Subscription A  | Accou           | nt   |  | Cr.                        |     |
|    |      | Date             | Particulars  | 4   | Da<br>te        | Particular   | rs   | Amount<br>(₹)              |     |
|    |      |                  | Balance b/d(outstanding<br>Income & Expenditure A/<br>Balance c/d (Advance)  |   | Ba              | alance b/d (adv<br>ank A/c (Bal. fig<br>alance c/d (outs | gure)                                      | 3,000<br>1,99,650<br>6,750 | 1/2 |
|    |      |                  |  | 2,09,400  | 0               | 8h   | -  | 2 ,09,400                  | (   |
| 11 | <br> | Q. Hari          | , Kunal and Uma  | books of  | f the f         | firm.  |  |                            |     |
|    |      | Ans.             | Во   | oks of Hari, Kun  | al and          | d Uma  |  |                            |     |
|    |      |                  |  | Journ   | al              | T  | Ţ  |                            |     |
|    |      | Date             | Particulars  |   |                 | Dr. Amt. (₹)   | Cr. Amt.                                   | (₹)                        |     |
|    |      | 2018<br>April 1  | To Kunal's Capital A   | <b>\</b> /c   |                 | 75,000   | 37,<br>22,                                 | 500<br>500<br>000          | :   |
|    |      |                  | To Uma's Capital A/o<br>(Being balance in profit<br>distributed)   |   |                 |  |  |                            |     |
|    |      | April 1          | (Being balance in profit   | & loss a/c<br>n Fund A/c                                | Dr.             | 15,000   |  | 000                        | ;   |

|    | April 1 Hari's Capital A/c Kunal's Capital A/c Uma's Capital A/c To Revaluation A/c (Being loss on revalua      |                 | 2500<br>1500<br>1000<br>d)  | 5,000                | 1             |
|----|---|-----------------|-----------------------------|----------------------|---------------|
|    | April 1 Kunal's Capital A/c Uma's Capital A/c To Hari's Capital A/c (Being treatment of g profit sharing ratio) |                 | 60,000<br>30,000<br>inge in | 90,000               | 1<br>=<br>(4) |
| 12 | <br>Q. Meera, Sarthak   |                 | presente                    | ed to his executors. |               |
|    | Alls.   | Sarthak's Ca    | pital Account               |                      |               |
|    | Dr.   |                 | 1/2V                        | Cr.                  |               |
|    | Particulars   | Amount<br>(₹)   | Particulars                 | Amount<br>(₹)        |               |
|    | Sarthak's Executors A/c   | 6,58,750        | Balance b/d                 | 3,50,000             | 1/2           |
|    | (Bal. figure) (1/2 mark   |                 | Meera's Capital A/c         | 1,60,000             | 1/2           |
|    |   |                 | Rohit's Capital A/c         | 80,000               | 1/2           |
|    |   |                 | P & L Suspense A/c          | 20,000               | 1             |
|    |   |                 | Interest on Capital A/c     | 8,750                | 1/2           |
|    |   |                 | Contingency Reserve A       | /c 40,000            | 1/2           |
|    |   | 6,58,750        | ,0K8h                       | 6,58,750             | =<br>4 Mar    |
|    | Working :,  (i) Goodwill  Average profit for 4 years  | ears            |                             |                      |               |
|    | 1,20,000 + 2,00,000 + 2,60<br>4   | ,000 +, 2,20,00 | 0 = 8,00,000 = 2,00,0       | 00                   |               |
|    | Goodwill = 2,00,000 x 3 =<br>Sarthak's Share of Goodw   | •               | 2/5 = 2,40,000              |                      |               |
|    | (ii) Sarthak's Share of Pro<br><u>4,80,000</u> =<br>2   |                 | 5 x <u>2</u> = 20,000<br>5  |                      |               |
|    |   |                 |                             |                      |               |

|     |    |    | Dr. Income & Expendito Particulars   |  | Particulars  | -                           | Amoun<br>t<br>(₹)                     |
|-----|----|----|--|--|--|-----------------------------|---------------------------------------|
|     |    |    | Salaries 64,500  |  | Subscription   | 3,00,000                    |                                       |
|     |    |    | + outstanding <u>8,000</u>   | 72,500   | (-) advance (2018-19)  | (15,000)                    |                                       |
|     |    |    | Miscellaneous Expenses   | 52,000   | + o/s subscription (2017-18)   | 20,000                      | 3,05,000                              |
|     |    |    | Telephone Charges  | 12,000   | Interest on Investment   | 2400                        |                                       |
|     |    |    | Printing & Stationery  |  | + Accrued Interest   | 1600                        | 4,000                                 |
|     |    |    | Opening Stock 12,000   |  | Donations  |                             | 17,000                                |
|     |    |    | + Purchases 19,000   |  | Rent Received  | 70,000                      |                                       |
|     |    |    | - Closing Stock (15,000)   | 16,000   | +Receivable  | 2,000                       | 72,000                                |
|     |    |    | Surplus – Excess of  |  | Sale of old newspaper  |                             | 600                                   |
|     |    |    | Income over expenditure  | 2,46,100   |  |                             |                                       |
|     |    |    |  | 3,98,600   | -6   |                             | 3,98,600                              |
|     |    |    |  |  | 1-10   |                             |                                       |
|     |    |    |  |  |  |                             |                                       |
| 14  | 15 | 13 | Q. Ashish and Kanav  |  | Prepare Revaluat   | ion Accou                   | nt.                                   |
| 14  | 15 | 13 | Q. Ashish and Kanav<br>Ans :   |  | "Th  | ion Accou                   | nt.                                   |
| 14  | 15 | 13 | Ans:   | Realisatio   | on Account   |                             | Cr.                                   |
| 4   | 15 | 13 | Ans:   |  | "Th  |                             |                                       |
| .4  | 15 | 13 | Ans:   | Realisation Amount                                     | on Account   |                             | Cr.                                   |
| 4   | 15 | 13 | Ans :  Dr.  Particulars  Sundry Assets   | Realisation Amount                                     | Particulars  Sundry Liabilities  | A                           | Cr.<br>I <b>mou</b><br>nt             |
| 4   | 15 | 13 | Ans : Dr. Particulars  | Realisation Amount                                     | Particulars  Sundry Liabilities Trade Creditors  | <b>A</b>                    | Cr.<br>I <b>mou</b><br>nt             |
| 1.4 | 15 | 13 | Ans:  Dr.  Particulars  Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000   | Realisation Amount                                     | Particulars  Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan   | 42,000<br>60,000            | Cr.<br>I <b>mou</b><br>nt             |
| 4   | 15 | 13 | Ans:  Dr.  Particulars  Sundry Assets Stock 24,000 Debtors 19,000  | Realisation Amount (₹)                                 | Particulars  Sundry Liabilities  Trade Creditors  Employees Prov Fund  | 42,000<br>60,000            | Cr.<br>A <b>mou</b><br>nt<br>(₹)      |
| 14  | 15 | 13 | Ans:  Dr.  Particulars  Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000  Ashish's Capital A/c  | Realisation Amount (₹)                                 | Particulars  Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation                      | 42,000<br>60,000<br>9,000   | Cr.<br>Amou<br>nt<br>(₹)              |
| 14  | 15 | 13 | Ans:  Dr.  Particulars  Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000  Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c   | Realisatio Amount (₹)  3,25,000  9,000                 | Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve Ashish Capital A/c (Furni | 42,000<br>60,000<br>9,000   | Cr.  Amou  nt  (₹)  ,11,000  4,000    |
| 4   | 15 | 13 | Ans:  Dr.  Particulars  Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000  Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF)                             | Realisatio Amount (₹)  3,25,000  9,000                 | Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve Ashish Capital A/c (Furni | 42,000<br>60,000<br>9,000   | Cr.  Amou  nt  (₹)  ,11,000  4,000    |
| 4   | 15 | 13 | Ans:  Dr.  Particulars  Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000  Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF) Partners' Capital A/c(Gain) | Realisatio Amount (₹)  3,25,000  9,000  12,000         | Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve Ashish Capital A/c (Furni | 42,000<br>60,000<br>9,000 1 | Cr.  Amou  nt  (₹)  ,11,000  4,000    |
| 1.4 | 15 | 13 | Ans:  Dr.  Particulars  Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000  Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF)                             | Realisatio Amount (₹)  3,25,000  9,000  12,000  60,000 | Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve Ashish Capital A/c (Furni | 42,000<br>60,000<br>9,000 1 | Cr. amou nt (₹)  ,11,000 4,000 38,000 |

|    |    | : | Solution (           | of Hindi version                      |                    |                                |            |                          |                              |            |
|----|----|---|----------------------|---------------------------------------|--------------------|--------------------------------|------------|--------------------------|------------------------------|------------|
|    |    |   | Ans :                |                                       | Realisati          | on Account                     |            |                          |                              |            |
|    |    |   | Particula            | rs                                    | Amount<br>(₹)      | Particulars                    |            |                          | Amou<br>nt<br>(₹)            |            |
|    |    |   | Sundry As            | ssets_                                |                    | Sundry Liabil                  | ities      |                          |                              |            |
|    |    |   | Stock                | 24,000                                |                    | Trade Credit                   |            | 42,000                   |                              |            |
|    |    |   | Debtors<br>Furniture | 19,000<br>40,000                      |                    | Employees P<br>Mrs. Ashish's   |            |                          | 1,11,000                     | 1 ma       |
|    |    |   | Plant<br>Investme    | 2,10,000<br>nt 32,000                 | 3,25,000           | Investment F                   | luctua     | ation                    | 4,000                        | fo         |
|    |    |   |                      | Capital A/c                           |                    | Ashish Capita                  |            |                          | 38,000                       | tran:      |
|    |    |   | (Mrs.                | Ashish's Loan)                        |                    | ·                              |            | (Furniture)              | 36,000                       | Sund       |
|    |    |   |                      | apital A/c<br>uneration)              | 12,000             | Bank A/c – A Debtors –         |            | 500                      |                              | an         |
|    |    |   |                      | - Liabilities                         |                    | Plant -                        |            |                          |                              | tran:      |
|    |    |   | EPF                  | tors 42,000<br><u>60,000</u>          | 1,02,000           | Stock -                        | <u>15,</u> | <u>840</u>               | 2,65,340                     | Sund       |
|    |    |   |                      |                                       |                    | Kanav's Capi                   |            |                          | 7,680                        | Liab<br>es |
|    |    |   |                      |                                       |                    | Loss transfer<br>Capital A/c:- | red to     | Partners'                |                              | +<br>½ x   |
|    |    |   |                      |                                       |                    | Ashish                         |            |                          |                              | i.e        |
|    |    |   |                      |                                       |                    | Kanav                          | - 8,       | 792                      | 21,980                       | 2+         |
|    |    |   |                      |                                       | 4,48,000           |                                | R          |                          | 4,48,000                     | = (6       |
|    |    |   |                      |                                       | 4,48,000           | A.                             | <u> </u>   |                          | 4,48,000                     |            |
| 15 | 13 |   | Q. Navee<br>Ans.     | n, Qadir and                          |                    | clearly                        | •          |                          |                              |            |
|    |    | , | Alis.                |                                       | Books of the Na    |                                | and Ra     | ajesh                    |                              |            |
|    |    |   | Date                 |                                       | Jou<br>Particulars | rnai                           | LF         | Dr. Amt.                 | Cr. Amt.                     |            |
|    |    |   | 2018                 | Rajesh's Current                      | · A/c              | Dr                             |            | <b>(₹)</b><br>17,800     | (₹)                          |            |
|    |    |   | April 1              | ,                                     | en's Current A     |                                |            | 17,000                   | 10,000                       | )          |
|    |    |   |                      |                                       | r's Current A/o    |                                |            |                          | 7,800                        | )   2      |
|    |    |   |                      | [ Being interest of a partners' salar | •                  |                                |            |                          |                              |            |
|    |    |   | Working:             | & partifers salai                     | ry omitted, now    | rectified j                    |            |                          |                              |            |
|    |    | - |                      |                                       | Past Adj           | ustment Tabl                   | <u>e</u>   |                          |                              |            |
|    |    |   |                      | Particulars                           | Naveen             | Qadir                          | F          | Rajesh                   | Total                        |            |
|    |    |   |                      | llation of Interest                   | •                  | 24 622/5 \                     |            | 100/5                    | 50.000(0.)                   |            |
|    |    |   |                      | 6-17                                  | 24,000(Dr.)        | 21,600(Dr.)                    |            | 1,400(Dr.)               | 60,000(Cr.)                  |            |
|    |    |   |                      | 7-18<br>nterest on Capita             | 24,000(Dr.)        | 21,600(Dr.)<br>43,200(Dr.)     |            | 1,400(Dr.)<br>8,800(Dr.) | 60,000(Cr.)<br>1,20,000(Cr.) |            |
|    |    |   |                      | on of Salary :                        | 46,000(DI.)        | 43,200(DL.)                    |            | וט)טטס,ס.ו               | 1,20,000(Cl.)                |            |
|    |    |   |                      | 6-17                                  | 14,000(Cr.)        | 16,000(Cr.)                    | _          |                          | 30,000(Dr.)                  |            |
|    |    |   |                      | 7-18                                  | 14,000(Cr.)        | 16,000(Cr.)                    | _          |                          | 30,000(Dr.)                  |            |
|    |    |   |                      | AL Salary                             | 28,000(Cr.)        | 32,000(Cr.)                    |            |                          | 60,000(Dr.)                  | 4          |
|    |    |   |                      | to be credited : A                    |                    | , , , , , , , , ,              |            |                          |                              |            |
|    |    |   | 2016                 | -17 (3:2:1)                           | 15,000(Cr.)        | 10,000(Cr.)                    | 5,         | ,000(Cr.)                | 30,000(Dr.)                  |            |
|    |    |   | 2047                 | -18 (3:2:1)                           | 15,000(Cr.)        | 9,000(Cr.)                     | _          | ,000(Cr.)                | 30,000(Dr.)                  | =          |

|      |    | TOTAI            | L profits credited 3   | 30,000(Cr.)  | 19,000(Cr.)                                  | 11,0        | 000(Cr.)                       | 60,000(Dr.)                               | (    |
|------|----|------------------|--|--|--|-------------|--------------------------------|---|------|
|      |    |                  |  | L0,000 (Cr.)   | 7,800(Cr.)                                   |             | 300(Dr.)                       | 00  | •    |
|      |    |                  | case a student has p<br>ay be given.   | presented co   | _  | in any o    | other form, fo                 | ıll credit                                |      |
|      |    |                  |  |  | OR   |             |                                |   |      |
|      |    | ,                | .st March ,  | •••••  | clearly.                                     |             |                                |   |      |
|      |    | Ans.             | _  |  |  | 1           |                                |   |      |
|      |    |                  | Во   |  | ohir, Bobby an<br>Irnal                      | d Vine      | et                             |   |      |
|      |    | Date             | D:   | articulars   | IIIIai                                       | LF          | Dr (₹)                         | Cr (₹)                                    | ٦    |
|      |    | 2018             | Bobby's Capital A/   |  | Dr.  | -           | 14,402                         |   | -    |
|      |    | Apr 1            |  | Capital A/c  |  |             | ,                              | 10,112                                    |      |
|      |    |                  |  | 's Capital A/  | c  |             |                                | 4,290                                     |      |
|      |    |                  | [ Being interest on  | •  |  |             |                                |   |      |
|      |    |                  | drawings omitted   | , now rectifie   | ed ]   |             |                                |   | ]  : |
|      |    | Working:         | -<br>-<br>-  |  |  |             |                                |   | -    |
|      |    | (A)              |  |  | : Adjustment T                               | <u>able</u> |                                |   |      |
|      |    |                  |  | bhir   | Bobby  | Vine        |                                | Total                                     |      |
|      |    |                  | •  |  | 60,000(Dr.)                                  |             |                                | 50,000 (Cr.)                              |      |
|      |    | Omissio          | •  | 600 (Dr.)  | 4,500 (Dr.)                                  | ,           |                                | 3,600 (Cr.)                               |      |
|      |    | Net Ef           |  | '12 (Cr.)  | 50098 (Cr.)                                  |             |                                | 63,600 (Dr.)                              | ;    |
|      |    | Net Ei           | nect <u>10,1</u>   | l12 (Cr.)  | 14,402(Dr.)                                  | 4,2         | 90(Cr)                         | 00  |      |
|      |    | (B) Calcu        | lation of Opening C  | anital ·   | 15   |             | 6                              |   |      |
|      |    | (b) <u>calca</u> | Particulars  | Abh  | ir   | Bobby       | 6                              | /ineet                                    |      |
|      |    | Capi             | ital on 31-3-2018  | 8,00,0   |  | 5,00,00     |                                | ,00,000                                   |      |
|      |    | -                | : Drawings   | 2,40,0   |  | 1,00,00     | -                              | 00,000                                    |      |
|      |    |                  | : Share of profit  | (60,0  |  | (60,000     | -                              | 0,000)                                    |      |
|      |    | Capit            | tal on 1-4-2017  | 9,80,0   | 000  | 5,40,00     | 0 4,                           | 70,000                                    |      |
|      |    |                  |  |  | (0)  |             | _                              |   |      |
|      |    |                  | nterest on Capital @   |  |  |             | 47,000 = ₹                     | 2,09,000                                  | (    |
|      |    |                  | Profits available =  |  |  |             | ما الما الما                   | of 00.C4.47                               | ,    |
|      |    | iner             | efore, Interest on C   | apital is give   | 11 as <b>(</b> 1,63,600                      | Jaiviae     | d in the ratio                 | 01 98:04:47                               |      |
| 6 16 | 17 | O. Densp         | ar Ltd. Invited  |  |  |             |                                |   |      |
|      |    | Ans:             |  |  |  |             | books of D                     | enspar Ltd.                               |      |
|      |    | AIIS.            |  |  |  |             | books of D                     | enspar Ltd.                               |      |
|      |    | Alis .           |  |  | of Denspar Ltc                               |             | books of D                     | enspar Ltd.                               |      |
|      |    |                  |  | Books o  |  |             |                                |   |      |
|      |    | Date             | P  | Books o  | of Denspar Ltc                               |             | Dr. Amt                        | Cr. Amt                                   |      |
|      |    |                  | P  | Books o  | of Denspar Ltc                               | d.          |                                |   |      |
|      |    | Date             | Bank A/c   | Books o  | of Denspar Lto<br>Journal<br>Dr              | d.          | Dr. Amt                        | Cr. Amt                                   |      |
|      |    | Date             | Bank A/c<br>To Equity Share Ap   | Books of Particulars   | of Denspar Ltd<br>Journal<br>Dr              | d.          | Dr. Amt<br>(₹)                 | Cr. Amt                                   |      |
|      |    | Date             | Bank A/c   | Books of Particulars   | of Denspar Ltd<br>Journal<br>Dr              | d.          | Dr. Amt<br>(₹)                 | Cr. Amt                                   |      |
|      |    | Date             | Bank A/c<br>To Equity Share Ap<br>(Being application n   | Books of Particulars  oplication A/cononey receives  | of Denspar Ltd<br>Journal<br>Dr              | LF          | <b>Dr. Amt</b> (₹) 3,60,000    | Cr. Amt                                   |      |
|      |    | Date             | Bank A/c To Equity Share Ap (Being application n Equity Share Applica  | Particulars  oplication A/c noney receive  | of Denspar Ltd<br>Journal<br>Dr              | LF          | Dr. Amt<br>(₹)                 | Cr. Amt (₹) 3,60,000                      |      |
|      |    | Date             | Bank A/c To Equity Share Ap (Being application n  Equity Share Applica To Equity Share Ca  | Books of Particulars  Oplication A/cononey received ation A/conpital A/cononey received ation A/ | Denspar Ltc Journal  Dr  ed)                 | LF          | <b>Dr. Amt</b> (₹) 3,60,000    | Cr. Amt                                   |      |
|      |    | Date             | Bank A/c To Equity Share Ap (Being application n Equity Share Applica  | Books of Particulars  Oplication A/cononey received ation A/conpital A/cononey received ation A/ | Denspar Ltc Journal  Dr  ed)                 | LF          | <b>Dr. Amt</b> (₹) 3,60,000    | Cr. Amt (₹) 3,60,000                      |      |
|      |    | Date             | Bank A/c To Equity Share Ap (Being application n  Equity Share Applica To Equity Share Ca (Being application n   | Particulars  oplication A/cononey received ation A/cononey transfer  | Dr Denspar Ltd  Journal  Dr  ed)  Dr  erred) | LF          | Dr. Amt (₹) 3,60,000  3,60,000 | Cr. Amt (₹) 3,60,000                      |      |
|      |    | Date             | Bank A/c To Equity Share Ap (Being application n  Equity Share Applica To Equity Share Ca (Being application n  Equity Share Allotm                    | Particulars  oplication A/cononey received ation A/cononey transferent A/cononey transfe | Denspar Ltc Journal  Dr  ed)                 | LF          | <b>Dr. Amt</b> (₹) 3,60,000    | Cr. Amt (₹)  3,60,000                     |      |
|      |    | Date             | Bank A/c To Equity Share Ap (Being application n  Equity Share Applica To Equity Share Ca (Being application n  Equity Share Allotm To Equity Share Ca | Books of Particulars  oplication A/cononey received ation A/cononey transfer apital A/cononey tr | Dr (Perred)                                  | LF          | Dr. Amt (₹) 3,60,000  3,60,000 | Cr. Amt (₹)  3,60,000  3,60,000  5,40,000 | 1    |
|      |    | Date             | Bank A/c To Equity Share Ap (Being application n  Equity Share Applica To Equity Share Ca (Being application n  Equity Share Allotm                    | Books of Particulars  oplication A/cononey received ation A/cononey transfer and the pital A/cononey transfer apital A/con Reserve A/con Reser | Dr (Perred)                                  | LF          | Dr. Amt (₹) 3,60,000  3,60,000 | Cr. Amt (₹)  3,60,000                     |      |

|     | Bank A/c   | Dr.      | 23,24,000                               |           |
|-----|--|----------|---|-----------|
|     | Calls in Arrears A/c                             | Dr.      | 91,000                                  |           |
|     | To Equity Share Allotment A/c                    |          |   | 23,40,000 |
|     | To Calls in Advance A/c                          |          |   | 75,000    |
|     | (Being allotment money received)                 |          |   |           |
|     |  |          |   |           |
|     | Equity Share Ist Call A/c                        | Dr.      | 12,60,000                               |           |
|     | To Equity Share Capital A/c                      |          |   | 3,60,000  |
|     | To Security Premium Reserve A/c                  |          |   | 9,00,000  |
|     | (Being share first call due)                     |          |   |           |
|     | David A/a  | D.:      | 12.16.000                               |           |
|     | Bank A/c   | Dr.      | 13,16,000                               |           |
|     | Calls in Advance A/c                             | Dr.      | 35,000                                  | 12 60 000 |
|     | To Equity Share First Call A/c                   |          |   | 12,60,000 |
|     | To Calls in arrear A/c                           |          |   | 91,000    |
|     | (Being call money received)                      |          |   |           |
|     | Equity Share Second & Final Call A/c             | Dr.      | 14,40,000                               |           |
|     | To Equity Share Capital A/c                      | A.       | , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | 5,40,000  |
|     | To Security Premium Reserve A/c                  |          |   | 9,00,000  |
|     | (Being second and final call money d             | ue)      |   | , ,       |
|     |  |          |   |           |
|     | Bank A/c   | Dr.      | 13,84,000                               |           |
|     | Calls in arrear A/c                              | Dr.      | 16,000                                  |           |
|     | Calls in advance A/c                             | Dr.      | 40,000                                  |           |
|     | To Equity Share 2 <sup>nd</sup> & Final Call A/c | 1 1      | 20                                      | 14,40,000 |
|     | (Being call money received)                      |          | <b>└</b>                                |           |
|     | Equity Share Capital A/c                         | Dr. OP   | 20,000                                  |           |
|     | Security Premium Reserve A/c                     |          | 10,000                                  |           |
|     | To Calls in arrear A/c                           | Dr.      | 10,000                                  | 16,000    |
|     | To Share forfeited A/c                           |          |   | 14,000    |
|     | (Being 2,000 shares forfeited)                   |          |   | 14,000    |
|     | Bank A/c   | Dr.      | 12,000                                  |           |
|     | Share forfeited A/c                              | Dr.      | 3,000                                   |           |
|     | To Equity Share Capital A/c                      |          | 3,000                                   | 15,000    |
|     | (Being 1,500 shares reissued)                    |          |   | 20,000    |
|     | (= 08 = /= 0 = 0                                 |          |   |           |
|     | Share forfeited A/c                              | Dr.      | 7,500                                   |           |
|     | To Capital Reserve A/c                           |          |   | 7,500     |
|     | (Being balance in share forfeited acco           | ount for |   |           |
|     | 1,500 shares transferred to Capital Re           | eserve)  |   |           |
|     |  |          |   |           |
|     |  |          |   |           |
|     |  |          |   |           |
| 1 1 |  |          |   |           |

OR

| Q. | 'KLN Ltd.' invited  | books of '           | 'KLN Ltd.'         |  |     |
|----|---|----------------------|--------------------|--|-----|
|    |   | ournal               |                    |  |     |
|    | Particulars   | LF                   | Dr. Amt<br>(₹)     | Cr. Amt<br>(₹)                               |     |
|    | Bank A/c  To Equity Share Application A/c (Being application money received shares @ ₹3 per share)  | Dr.<br>d on 1,90,000 | 5,70,000           | 5,70,000                                     | 1/2 |
|    | Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve To Equity Share Allotment A/c To Bank A/c (Being application money transfer capital, share allotment and the b refunded) | rred to share        | 5,70,000           | 2,00,000<br>1,00,000<br>1,50,000<br>1,20,000 | 1   |
|    | Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve (Being allotment money due)  | Dr.                  | 4,00,000           | 3,00,000<br>1,00,000                         | 1/2 |
|    | Bank A/c Calls in Arrear Ac To Equity Share Allotment A/c (Being allotment money received   | ON Y                 | 2,43,500<br>6,500  | 2,50,000                                     | 1   |
|    | Bank A/c To Equity Share Allotment A/c (Being allotment money received  | Dr.                  | 2,43,500           | 2,43,500                                     |     |
|    | Equity Share First Call A/c To Equity Share Capital A/c (Being call money due)  | Dr.                  | 3,00,000           | 3,00,000                                     | 1/2 |
|    | Bank A/c Calls in Arrears A/c To Equity Share First Call A/c (Being call money received)  | Dr.<br>Dr.           | 2,85,000<br>15,000 | 3,00,000                                     | 1/2 |
|    | Or Bank A/c To Equity Share First Call A/c (Being call money received)  | Dr.                  | 2,85,000           | 2,85,000                                     |     |
|    | Equity Share Capital A/c Securities Premium Reserve A/c To Share Forfeited A/c To Calls in Arrear A/c (Being share forfeited) or  | Dr.<br>Dr.           | 16,000<br>2,000    | 5,500<br>12,500                              | 1   |
|    | Equity Share Capital A/c Securities Premium Reserve A/c   | Dr.<br>Dr.           | 16,000<br>2,000    |  |     |

|    |    | 1  |   | 10,000            |                  |   | 10,000                   |     |
|----|----|----|---|-------------------|------------------|---|--------------------------|-----|
|    |    |    | [Bad debts 1,000 Provision for bad debts 3,000]   | 4,000             | \                | Mohan       3,000         /inay       2,000         Nitya       1,000 | 6,000                    | 2   |
|    |    |    | To Plant & Machinery A/c To Provision for Bad Debts   | 6,000             | -                | ners'Capital A/c  | 4,000                    |     |
|    |    |    |   | (₹)               |                  |   | t<br>(₹)                 |     |
|    |    |    |   | Revaluation Accor | unt<br>Particula | ars   | Cr.                      |     |
| 17 | 17 | 16 | Q. Mohan, Vinay and Nitya<br>Ans.   |                   |                  | reconstitute  | d firm.                  |     |
|    |    |    | · · · · · · · · · · · · · · · · · · ·   |                   | <b>,</b>         |   |                          | (8) |
|    |    |    | (Being balance in share f<br>transferred to capital res   | orfeited account  |                  |   |                          | =   |
|    |    |    | Share forfeited A/c To Capital Reserve A/c  |                   | Dr.              | 9,750   | 9,750                    | 1/2 |
|    |    |    | Bank A/c Share Forfeited A/c To Equity Share Capital (Being forfeited shares re   |                   |                  | 32,000<br>8,000   | 40,000                   | 1/2 |
|    |    |    | Equity Share Capital A/c To Share Forfeited A/c To Equity Share First of To Equity Share Secon (Being shares forfeited) | c<br>call A/c     | Dr.<br>/c        | 30,000  | 15,000<br>9,000<br>6,000 | 1   |
|    |    |    | Equity Share Capital A/c To Share Forfeited A/c To Calls in Arrears (Being shares forfeited)                            |                   | Dr.              | 30,000  | 15,000<br>15,000         |     |
|    |    |    | Bank A/c To Equity Share Second (Being call money receiv  |                   | Dr.              | 1,90,000  | 1,90,000                 |     |
|    |    |    | Bank A/c Calls in Arrear A/c To Equity Share Second (Being call money receiv  |                   | Dr.<br>Dr.       | 1,90,000<br>6,000   | 1.96,000                 | 1/2 |
|    |    |    | Equity Share Second & F To Equity Share Capita (Being second & final cal  | ıl A/c            | Dr.              | 1,96,000  | 1,96,000                 | 1/2 |
|    |    |    | To Share First Call A/o (Being share forfeited)   | С                 |                  |   | 6,000                    |     |
|    |    |    | To Share Forfeited A To Share Allotment A   |                   |                  |   | 5,500<br>6,500           |     |

| Dr.                       |          | Pa       | artners' C | apital A/c                   |          |          | Cr.    |  |
|---------------------------|----------|----------|------------|------------------------------|----------|----------|--------|--|
| Particulars               | Mohan    | Vinay    | Nitya      | Particulars                  | Mohan    | Vinay    | Nitya  |  |
| To Mohan's<br>Capital A/c |          | 48,000   | 42,000     | By Bal c/d<br>By Contingency | 1,20,000 | 100,000  | 90,000 |  |
| To revaluation            | 3,000    | 2,000    | 1,000      | Reserve                      | 15,000   | 10,000   | 5,000  |  |
| A/c (loss)                |          |          |            | By Vinay's Capital           | 48,000   |          |        |  |
| To Mohan's                |          |          |            | By, Nitiya's Capital         | 42,000   |          |        |  |
| Loan A/c                  | 2,22,000 |          |            |                              |          |          |        |  |
| To Bal c/d                |          | 60,000   | 52,000     |                              |          |          |        |  |
|                           | 2,25,000 | 1,10,000 | 95,000     |                              | 2,25,000 | 1,10,000 | 95,000 |  |
| To Bank A/c               |          | 6,000    | 16,000     | By Balance B/d               |          | 60,000   | 52,000 |  |
| To Balance c/d            |          | 54,000   | 36,000     |                              |          |          |        |  |
|                           |          | 60,000   | 52,000     |                              |          | 60,000   | 52,000 |  |

Note: in case the candidate has not extended the Capital A/c but has done the capital adjustment correctly, full credit is to be given.

Balance Sheet as at 31<sup>st</sup> March, 2018

| ,                        |               |                                |               |  |  |  |  |  |  |  |
|--------------------------|---------------|--------------------------------|---------------|--|--|--|--|--|--|--|
| Liabilities              | Amount<br>(₹) | Assets                         | Amount<br>(₹) |  |  |  |  |  |  |  |
| Creditors                | 48,000        | Cash at Bank (31,000 +4,000    |               |  |  |  |  |  |  |  |
| Employees Provident Fund | 1,70,000      | - <mark>6000 - 16,000</mark> ) | 13,000        |  |  |  |  |  |  |  |
| Mohan's Loan A/c         | 2,22,000      | Bills Receivable               | 54,000        |  |  |  |  |  |  |  |
| Vinay's Capital A/c      | 54,000        | Book Debts 63,000              |               |  |  |  |  |  |  |  |
| Nitya'S Capita A/c       | 36,000        | Less: Bad Debts 3,000          |               |  |  |  |  |  |  |  |
|                          |               | Less: Provision for 3,000      | 57,000        |  |  |  |  |  |  |  |
|                          |               | Bad Debts                      |               |  |  |  |  |  |  |  |
|                          |               | Plant & Machinery              | 1,14,000      |  |  |  |  |  |  |  |
|                          |               | Land & Building                | 2,92,000      |  |  |  |  |  |  |  |
|                          | 5,30,000      |                                | 5,30,000      |  |  |  |  |  |  |  |

OR Revaluation A/c Dr. Cr. **Particulars Amount Particulars** Amount (₹) (₹) To Stock A/c 16,000 By Loss transferred To claim for workmen 40,000 to Partners' Capital A/c Compensation Leena 33,600 Rohit 56,000 22,400 56,000 56,000

| Dr.            |           |          | Partne | ers' Capital A/c   |          |          | Cr.   |
|----------------|-----------|----------|--------|--------------------|----------|----------|-------|
| Particulars    | ars Leena |          | Manoj  | Particulars        | Leena    | Rohit    | Manoj |
| To Revaluation |           |          |        | By Balance b/d     | 1,60,000 | 1,40,000 |       |
| A/c (Loss)     | 33,600    | 22,400   |        | By General Reserve | 27,000   | 18,000   |       |
| To Balance c/d | 1,93,400  | 1,75,600 |        | By Premium for     |          |          |       |
|                |           |          |        | Goodwill           | 40,000   | 40,000   |       |
|                | 2,27,000  | 1,98,000 |        |                    | 2,27,000 | 1,98,000 |       |
| To Balance c/d | 1,93,400  | 1,75,600 | 92,250 | By Balance b/d     | 1,93,400 | 1,75,600 |       |

1 mark
for each
capital
A/c+
1 mark
for
capital
adjustm
ent

4

1 mark for correct assets side +1 mark for correct Liabilitie s Side

> 2 = (2)

(8)

2

for each capital A/c

1 mark

|    |    |    | Rohit 1,7 Manoj 9:  Working: Sacrificing Leena's Sa  | n<br>ital A/cs. :<br>3,400<br>5,600<br>2,250 | Balan Amo (₹ 8 3 4       | nce Shee<br>unt<br>)<br>0,000 (<br>8,000 (<br>0,000 L | 42,000 +80,000 + 92,   | 018               |             | 92,250  Amount (₹)  2,14,250  1,25,000 1,50,000 1,30,000 | 1 ½ mark for correct assets side +1 ½ mark for correct Liabilitie |
|----|----|----|--|--|--------------------------|---|--|-------------------|-------------|--|---|
|    |    |    | Creditors Bills Payable Claim for wor compensation Partners' Cap Leena 1,9 Rohit 1,7 Manoj 9:  Working: Sacrificing Leena's Sa | n<br>ital A/cs. :<br>3,400<br>5,600<br>2,250 | Amo<br>(₹<br>8<br>3<br>4 | unt ) 0,000 ( 8,000 ( 0,000 L 0,000 L                 | Cash 42,000 +80,000 + 92, Debtors Less: Provision for Doubtful Debts Plant & Machinery   | 250)<br>1,32,000  |             | (₹)<br>2,14,250<br>1,25,000<br>1,50,000                  | mark for correct assets side +1 ½ mark for correct Liabilitie     |
|    |    |    | Creditors Bills Payable Claim for wor compensation Partners' Cap Leena 1,9 Rohit 1,7 Manoj 9:  Working: Sacrificing Leena's Sa | n<br>ital A/cs. :<br>3,400<br>5,600<br>2,250 | Amo<br>(₹<br>8<br>3<br>4 | unt ) 0,000 ( 8,000 ( 0,000 L 0,000 L                 | Cash 42,000 +80,000 + 92, Debtors Less: Provision for Doubtful Debts Plant & Machinery   | 250)<br>1,32,000  |             | (₹)<br>2,14,250<br>1,25,000<br>1,50,000                  | mark for correct assets side +1 ½ mark for correct Liabilitie     |
|    |    |    | Creditors Bills Payable Claim for wor compensation Partners' Cap Leena 1,9 Rohit 1,7 Manoj 9:  Working: Sacrificing Leena's Sa | n<br>ital A/cs. :<br>3,400<br>5,600<br>2,250 | (₹<br>8<br>3<br>4<br>4,6 | 0,000 (<br>8,000 (<br>0,000 L<br>E<br>5,1,250         | Cash<br>42,000 +80,000 + 92,<br>Debtors<br>Less : Provision for<br>Doubtful Debts<br>Plant & Machinery   | 1,32,000          |             | (₹)<br>2,14,250<br>1,25,000<br>1,50,000                  | mark for correct assets side +1 ½ mark for correct Liabilitie     |
|    |    |    | Bills Payable Claim for wor compensation Partners' Cap Leena 1,9 Rohit 1,7 Manoj 9:  Working: Sacrificing Leena's Sa           | n<br>ital A/cs. :<br>3,400<br>5,600<br>2,250 | 4,6                      | 8,000 (<br>0,000 L<br>F<br>51,250                     | 42,000 +80,000 + 92,<br>Debtors<br>Less : Provision for<br>Doubtful Debts<br>Plant & Machinery   | 1,32,000          |             | 1,25,000<br>1,50,000                                     | correct assets side +1 ½ mark for correct Liabilitie              |
|    |    |    | Leena 1,9 Rohit 1,7 Manoj 9  Working: Sacrificing Leena's Sa   | 3,400<br>5,600<br><u>2,250</u>               | 4,6                      | 1,250   | Plant & Machinery  | 7,000             | 2           | 1,50,000   | Liabilitie  |
|    |    |    | Sacrificing<br>Leena's Sa  | Share = C                                    | 6,1                      | 9,250   |  |                   |             |  | s Side  |
|    |    |    | Sacrificing<br>Leena's Sa  | Share = C                                    |                          |   |  |                   |             | 6,19,250   | = (8)   |
|    |    |    |  |  | 3/5 – 5/1<br>2/5 – 3/1   | 0 = 1/10  |  |                   |             |  |   |
|    |    |    |  |  |                          |   | PART B   |                   |             |  |   |
|    |    |    |  |  |                          |   | OPTION - I   | 5                 |             |  |   |
|    |    |    |  |  |                          |   | Statements Analys  |                   |             |  |   |
| 18 |    |    | Q. 'Under which typeCash Flow Statement?  Ans. Investing Activity  |  |                          |   |  |                   |             | 1  |   |
| 19 |    |    |  |  |                          |   | 'Cash Flo  | Sur State         | mont '      |  | 1   |
| 13 |    |    | Ans. The prima   | ary object<br>flows & o                      | ive of Ca<br>utflow) o   | sh Flow<br>of an ent                                  | Statement is to prover or statement is to prover or state of the state | ride usefu        | ul informa  |  | 1   |
| 20 | 21 | 20 | Q. Under whi<br>Ans.   | ch major.                                    |                          |   | Part I of the  | Compan            | ies Act, 2  | 013?   |   |
|    |    |    |  | It   | ems                      | <u></u>   | Heads  |                   | Sub-hea     | ads  | 1   |
|    |    |    |  | Interest a<br>on debent                      |                          | nd due  | Current liabilities  | Other             | Current Li  | abilities  |   |
|    |    |    | _ · ·  | Loose To                                     |                          |   | Current Assets   | Invent            |             | 1 1111   |   |
|    |    |    |  | Accrued I<br>Calls in a                      | dvance                   |   | Current Liabilities  |                   | Current Li  |  |   |
|    |    |    | (iv)   | Interest of arrears                          | due on ca                | ılls in   | Current Assets   | Other             | Current A   | ssets  |   |
|    |    |    | _ · ·  | Tradema                                      |                          |   | Non Current Assets   | _                 | Assets-Inta |  | % X 8   |
|    |    |    | , ,  | Premium<br>edemption                         |                          | ntures  | Non Current liabilities  | Other<br>Liabilit | Non Curr    | ent  | =   |
|    |    |    |  | ) Plant and                                  |                          |   | Non Current Assets   | _                 | Assets-Tar  | ngible   | (4)   |
|    |    |    |  | i) Patents                                   |                          |   | Non Current Assets   |                   | Assets-Inta |  | ]   |
|    |    |    | -  | -  |                          |   | OR<br>of Financial St<br>nents are: (any foui  |                   | s.          |  |   |

|    | 1  | 1  |   |                        |                |                                |                 |            | _     |
|----|----|----|---|------------------------|----------------|--------------------------------|-----------------|------------|-------|
|    |    |    | (i) It is a <b>Historical Analysis</b> as it an the future. | alyses w               | hat has hap    | pened till da                  | te. It doesn't  | reflect    |       |
|    |    |    | (ii) It ignores price level changes as                      | a chanc                | to in price le | vol makos an                   | alveis of fina  | uncial     |       |
|    |    |    | statements of different account                             | -                      | •              | verillakes all                 | alysis of fille | iriciai    |       |
|    |    |    | (iii) It ignores qualitative aspect as                      | 0 ,                    |                | gement, qua                    | ity of staff e  | tc. are    |       |
|    |    |    | ignored while carrying out the                              | •                      |                |                                | ity of stan c   | tor are    |       |
|    |    |    | (iv) It suffers from the limitations o                      | -                      |                |                                | ılysis is base  | d on the   |       |
|    |    |    | information given in the financi                            |                        |                |                                | ,               |            |       |
|    |    |    | (v) It is not free from bias of accoun                      |                        |                | od of invento                  | ry valuation    | ,          |       |
|    |    |    | method of depreciation etc.                                 |                        |                |                                |                 |            | 1x4   |
|    |    |    | (vi) It may lead to window dressing                         |                        | _              | er financial po                | sition than     | what       | =     |
|    |    |    | actually is by manipulating the                             |                        |                |                                |                 |            | (4)   |
|    |    |    | (vii) It may be misleading without t                        | he knov                | vledge of the  | e changes in a                 | accounting      |            |       |
|    |    |    | procedure by a firm.  |                        |                |                                |                 |            |       |
| 24 | 20 | 24 | O (!) From the following                                    |                        |                | - 1 00 000                     |                 |            |       |
| 21 | 20 | 21 | Q. (i) From the following                                   | •••••                  | R              | s. 1,00,000.                   |                 |            |       |
|    |    |    | Ans. Interest Coverage Ratio =                              |                        |                |                                | <u>(</u>        |            |       |
|    |    |    |   | Interes                | t on long te   |                                |                 |            |       |
|    |    |    | Net Profits after Intere                                    | st and T               | av -           | (Rs.)<br>1,20,000              |                 |            |       |
|    |    |    | Add: Tax @ 40%  | ot and 1               |                | 80,000                         |                 |            |       |
|    |    |    | Interest on debt  |                        |                | , v                            | 5,000 + 12,0    | 00)        |       |
|    |    |    | Profits before Int  | erest &                | Tax =          | 2,27,000                       |                 |            | 2     |
|    |    |    | Interest Coverage Ratio                                     | ) = 2,2                | 27,000 = 8     | .4 times                       |                 |            |       |
|    |    |    |   |                        | 27,000         | Q i                            |                 |            |       |
|    |    |    | Q. (ii) A company   |                        | purcl          | nase of good                   | s.              |            |       |
|    |    |    | Ans.  After purchase of goods on                            | crodit :               | 2              |                                |                 |            |       |
|    |    |    |   |                        |                | 0 = Rs. 3,20,0                 | 000             |            |       |
|    |    |    |   |                        |                | 0 = Rs.1,60,0                  |                 |            |       |
|    |    |    | Current Potio - Curre                                       | nt Accet               | ·o –           | 2 20 000 -                     | 2.1             |            | 2     |
|    |    |    |   | nt Asset<br>: Liabilit |                | 3,20,000 = 1,60,000            | 2:1             |            | 2 =   |
|    |    |    | Carrent   | Liabilie               | .103           | 1,00,000                       |                 |            | (4)   |
|    |    |    |   |                        |                |                                |                 |            |       |
|    |    |    |   |                        | OR             |                                |                 |            |       |
|    |    |    | EFFECT  (i) Decrease As quick as:                           | - o+c · · ·!!!         | REASON         | ith no ab = = = =              | in cummant!     | iahili+ias |       |
|    |    |    | •   |                        |                | ith no change<br>se with no ch |                 |            | 1 x 4 |
|    |    |    |   |                        |                | h no change                    | -               |            | =     |
|    |    |    |   |                        |                | ent liabilities                |                 |            | (4)   |
|    |    |    |   |                        |                |                                |                 |            |       |
| 22 |    |    | Q. From the information                                     | •••••                  |                | Profit ar                      | nd Loss.        |            |       |
|    |    |    | Ans.  |                        |                |                                |                 |            |       |
|    |    |    | Compara   | tive Sta               | atement of F   | Profit & Loss                  |                 |            |       |
|    |    |    | •   |                        |                | ch 2017 and                    | 2018            |            |       |
|    |    |    | Particulars   | Note                   | 2016-17        | 2017- 18                       | Absolute        | % age      |       |
|    |    |    |   | No.                    | (₹)            | (₹)                            | Inc/ Dec.       | Inc./Dec   |       |

|       |    |   | T   |                               |   |  |                              | П        |
|-------|----|---|---|-------------------------------|---|--|------------------------------|----------|
|       |    |   |   |                               |   | (₹)  |                              |          |
|       |    |   | I) Revenue from Operations  | 4,00,000                      | 7,20,000  | 3,20,00  | 80                           | 1        |
|       |    |   | II) Less: Expenses  |                               |   |  |                              | _        |
|       |    |   | a) Cost of material consumed  | 2,00,000                      | 2,40,000  | 40,00  | 0 20                         |          |
|       |    |   | b) Other expenses   | 20,000                        | 48,000  | 28,00  |                              | 1        |
|       |    |   | Total Expenses  | 2,20,000                      | 2,88,000  | 68,00  | 0 30.9                       | 1        |
|       |    |   | Profit before Tax (I – II)  | 1,80,000                      | 4,32,000  | 2,52,00  | 0 140                        |          |
|       |    |   | Less: Tax @ 50%   | 90,000                        | 2,16,000  | 1,26,00  | 0 140                        | 1        |
|       |    |   | Profit after tax  | 90,000                        | 2,16,000  | 1,26,00  | 0 140                        | =<br>(4) |
| 23 23 | 23 | Q. From the following Balance Sheet Ans.  Cash flow Statement for | DCX Ltd.  |                               |   |  |                              |          |
|       |    |   | Particulars   |                               | Details   | s (₹)  | Amount (₹)                   |          |
|       |    |   | A. Cash flows from Operating Ac   | tivities :                    | Details   | , (()  | Amount (t)                   |          |
|       |    |   | Net Profit before Tax Add: Depreciation on Machinery Add: Interest on Debentures Less: Gain on sale of machinery Operating profit before the working Ca Add: Increase in Trade Payables Less: Increase in Inventories Cash generated from Operations Less: Tax Paid Net Cash used in Operating Activities | before tax                    | 4,20<br>6.<br>(1,60<br>3,00<br>5.<br>(4,00<br>(50 | ,,000)<br>0,000<br>4,000<br>0,000)<br>0,000<br>0,000<br>1,000) | (1,06,000)                   | 1½       |
|       |    |   | B. <u>Cash flows from Investing Act</u>   | tivities :                    | ,   |  |                              |          |
|       |    |   | Purchase of Machinery   |                               | (16,00  |  |                              |          |
|       |    |   | Purchase of Intangible Assets Sale of Machinery   |                               | , ,   | 0,000)<br>0,000  |                              |          |
|       |    |   | Net Cash used in investing activities   |                               | 0,41  | <u>0,000</u>   | (10,60,000)                  | 1        |
|       |    |   | C. Cash flows from financing Act  | ivities                       |   |  |                              |          |
|       |    |   |   | ivities                       | 9.0   | 000  |                              |          |
|       |    |   | Issue of shares   | <u>ivities</u>                | -   | 0,000  |                              |          |
|       |    |   | Issue of shares Issue of Debentures   | <u>ivities</u>                | 3,0   | 0,000  |                              |          |
|       |    |   | Issue of shares   |                               | 3,0   | -  | <u>11,36,000</u>             | 1        |
|       |    |   | Issue of shares Issue of Debentures Interest paid on debentures Cash Inflows from Financing Activities Net Decrease in Cash and Cash Equiva   | slents                        | 3,0   | 0,000  | <u>11,36,000</u><br>(30,000) | 1        |
|       |    |   | Issue of shares Issue of Debentures Interest paid on debentures Cash Inflows from Financing Activities Net Decrease in Cash and Cash Equiva Add: Opening Balance of Cash and Ca   | slents                        | 3,00<br>(64                                       | 0,000  |                              | 1        |
|       |    |   | Issue of shares Issue of Debentures Interest paid on debentures Cash Inflows from Financing Activities Net Decrease in Cash and Cash Equiva Add: Opening Balance of Cash and Ca Current Investments   | slents                        | 3,00<br>(64                                       | 0,000  |                              | 1        |
|       |    |   | Issue of shares Issue of Debentures Interest paid on debentures Cash Inflows from Financing Activities  Net Decrease in Cash and Cash Equiva Add: Opening Balance of Cash and Ca Current Investments Cash & cash equivalents  | s<br>Ilents<br>sh equivalents | 3,00<br>(64                                       | 0,000  |                              | 1        |
|       |    |   | Issue of shares Issue of Debentures Interest paid on debentures Cash Inflows from Financing Activities Net Decrease in Cash and Cash Equiva Add: Opening Balance of Cash and Ca Current Investments   | s<br>Ilents<br>sh equivalents | 3,00<br>(64                                       | 0,000  | (30,000)                     | 1        |

|    |    |    | Working Notes:             |                    |                               |                    | 1          |
|----|----|----|----------------------------|--------------------|-------------------------------|--------------------|------------|
|    |    |    | Calculation of Profit be   | efore Tax :        |                               |                    |            |
|    |    |    |                            | he year = (1,00    | .000)                         |                    |            |
|    |    |    | Add: Provision             |                    | 000                           |                    | 1/2        |
|    |    |    | Net profit befor           | ·                  | 1,000)                        |                    |            |
|    |    |    | Dr.                        | Mach               | inery A/c                     | Cr.                |            |
|    |    |    | Particulars                | ₹                  | Particulars                   | ₹                  |            |
|    |    |    | To Balance b/d             | 25,00,000          | By Acc. depreciation          | 3,20,000           |            |
|    |    |    | To Gain on sale            | 1,60,000           | By Bank                       | 6,40,000           |            |
|    |    |    | To Bank A/c (Bal. Fig.)    | 16,00,000          | By balance c/d                | 33,00,000          |            |
|    |    |    |                            | 42,60,000          |                               | 42,60,000          | 1/2        |
|    |    |    |                            | Work               | ing Notes                     |                    |            |
|    |    |    |                            |                    | Depreciation A/c              |                    |            |
|    |    |    | Particulars                | ₹                  | Particulars                   | ₹                  |            |
|    |    |    | Machinery A/c              | 3,20,000           | By balance b/d                | 5,00,000           |            |
|    |    |    | Balance c/d                | 6,00,000           | Statement of P & L            | 4,20,000           | 1/2        |
|    |    |    |                            | 9,20,000           | (Bal. figure)                 | 9,20,000           | =          |
|    |    |    |                            |                    |                               | 7,27,222           | (6)        |
|    |    |    |                            |                    | (6)                           |                    |            |
|    |    |    |                            | P                  | ART B.                        |                    |            |
|    |    |    |                            | ОРТ                | ION - II                      |                    |            |
|    |    |    |                            |                    | ed Accounting)                |                    |            |
| 18 |    |    | Q. What is                 |                    | able has a number of rows a   | nd columns Fach    |            |
|    |    |    |                            |                    | formation which is in the for |                    | 1 Mark     |
|    |    |    | columns is known as attrib |                    | To macion which is in the for | m or a sequence or | 1 Mark     |
|    |    |    |                            |                    | 5                             |                    |            |
| 19 |    | 18 | Q. What is meant           |                    |                               |                    | 1          |
|    |    |    |                            |                    | network is known as hardw     |                    | Mark       |
| 20 |    |    | Q. Give four               |                    | accounting sy                 | stem.              |            |
|    |    |    | Ans: Following are the lin | nitations of comp  | outerised accounting softwa   | res:               |            |
|    |    |    | _                          | ·                  | _                             |                    |            |
|    |    |    | time                       | e or technology r  | ecessitates investment in sh  | orter period or    |            |
|    |    |    | 2. Data may be lost or     | r corrupted due t  | o power interruptions.        |                    |            |
|    |    |    | 3. Data are prone to       | •                  | - Paris meet alkatotta        |                    |            |
|    |    |    | •                          | -                  | reports cannot be granted.    |                    | 4<br>Marks |
| 21 | 22 | 21 | Q. Explain any two         |                    | informa                       | ation system.      | IVIAIKS    |
|    |    |    | Ans: (Any Two)             |                    |                               | •                  |            |
|    |    |    | Cash and bank              | sub- system        |                               |                    |            |
|    |    |    | Sales and account          | unts receivable su | ıb-system                     |                    |            |
|    |    |    | Inventory sub-s            |                    | •                             |                    |            |
|    |    |    | ·                          | ccounts payable    | sub-system                    |                    |            |
|    |    |    |                            | ting sub-system    | ,                             |                    |            |
|    |    |    | i ayron account            | ing sub system     |                               |                    |            |

|    | T  |    |   |            |
|----|----|----|---|------------|
|    |    |    | Fixed assets accounting sub-system  |            |
|    |    |    | Expense accounting sub-system   |            |
|    |    |    | Tax accounting sub-system   |            |
|    |    |    | Final accounts sub-system   |            |
|    |    |    | Costing sub-system  | 4<br>Marks |
|    |    |    | Budget sub-system   |            |
|    |    |    | (With suitable explanation)   |            |
|    |    |    | OR  | OR         |
|    |    |    | Q. List the elements a given period.  |            |
|    |    |    | Ans: Elements considered while calculating 'deductions' for current payroll period are: |            |
|    |    |    | 1. PT professional tax applicable in state.   |            |
|    |    |    | 2. TDS- Tax deduction at source which is a statutory deduction and deducted             |            |
|    |    |    | towards monthly income tax liability.   |            |
|    |    |    | 3. Recovery of loan instalment if taken up by employee.                                 |            |
|    |    |    | 4. Any other deduction e.g 'advance against salary or festival advance etc.             | 4<br>Marks |
| 22 | 21 | 22 | Q. State the steps in Tally.  |            |
|    |    |    | Ans: The following are the steps to construct BRS in tally:                             |            |
|    |    |    | 1. Bring up the monthly summary of bank book.   |            |
|    |    |    | 2. Bring your cursor to the first month and press enter. 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.   |            |
|    |    |    | 3. The display now becomes an Edit screen in Reconciliation mode. The primary           |            |
|    |    |    | components are: A column for the 'Bankers Date'   |            |
| İ  |    |    | 4. Amounts not reflected in banks   | 4<br>Marks |
|    |    |    | 5. Balance as per bank  | IVIAINS    |
|    |    |    | OR  | OR         |
|    |    |    | Q. Explain composite attributes.  Ans:  |            |
|    |    |    | 1. Composite Vs simple (or atomic) attributes: The composite attributes can be          |            |
|    |    |    | divided into smaller sub-parts to represent some more basic attributes with             |            |
|    |    |    | independent meanings. The simple attributes cannot be further sub-divided.              |            |
|    |    |    | For example, Name of a person that is normally sub-divided into first name,             |            |
|    |    |    | middle name and last name is a composite attributes. Height of a person is a            |            |
|    |    |    | simple attribute as it devoid of further sub-division.                                  |            |
|    |    |    | 2. Single-valued Vs Multi-valued attributes: An attribute with a single value for       |            |
|    |    |    | an entity is single-valued as opposed to those which multiple values. For               |            |
|    |    |    |   | •          |

|    |  |    | example, height of a person is single-valued attribute while qualifications of that person are a multi-valued attribute. | 2x2=4<br>marks |
|----|--|----|--|----------------|
| 23 | 23   | 23 | Q. What is meant three benefits. Ans:  |                |
|    |  |    | A format change, such as background cell shading or font colour that is applied to a cell                                |                |
|    |  |    | when a specified condition for the data in the cell is true.   |                |
|    | Conditional formatting is often applied to worksheets to find: |    |  |                |
|    |  |    | Data that is above or below a certain value. Duplicate data values.  |                |
|    |  |    | <ul> <li>Cells containing specific text. Data that is above or below average.</li> </ul>                                 |                |
|    |  |    | Data that falls in the top ten or bottom ten values.   |                |
|    |  |    | Benefits of using conditional formatting:  |                |
|    |  |    | i) Helps in answering questions which are important for taking decisions.  |                |
|    |  |    | ii) Guides with help of using visuals.   |                |
|    |  |    | iii) Helps in understanding distribution and variation of critical data.   | 6<br>marks     |



|   | Q. Set N | 10. | Marking Scheme 2018-19  | Distril      |
|---|----------|-----|---|--------------|
|   | 67/2/    |     | Accountancy (055)   | u-tion<br>of |
|   | 2        |     | 67/2/2  | mark         |
|   |          |     | Expected Answers / Value points   | III.         |
| 6 | 1        | 1   |   |              |
| • | 1        | 4   | Q. What is meant by Shares ?  |              |
|   |          |     | Ans:  |              |
|   |          |     | Private placement of shares means issue and allotment of shares to a select group of          | 1            |
|   |          |     | persons privately.  |              |
|   |          |     | OR  | OR           |
|   |          |     | Q. What is meant by'Reserve Capital'  |              |
|   |          |     | Ans: Reserve Capital is a portion of a uncalled capital that is reserved by the company to    | 1            |
|   |          |     | be called in the event of winding up of the company.  |              |
| 4 | 2        | 3   | Q. Kiya and leelaKiya, Leela and Kiran.   |              |
|   |          |     | A 6 (f) 1 1 1 24 A  |              |
|   |          |     | Ans: Sacrificing ratio of Kiya and Leela = 3:1  |              |
|   |          |     | Kiran's Share = 1/5   |              |
|   |          |     | Kiya's Sacrifice = 1/5 x 3/4 = 3/20   |              |
|   |          |     | Leela's sacrifice = 1/5 x 1/4 = 1/20  | 1/2          |
|   |          |     |   |              |
|   |          |     | New Share = Old share – Sacrifice share   |              |
|   |          |     | 19 1/5  |              |
|   |          |     | Kiya's new share = $3/5 - 3/20 = 9/20$  |              |
|   |          |     | Leela's new share = 2/5 – 1/20 = 7/20   | 1/2          |
|   |          |     | Kiran's Share = 1/5 x 4/4 = 4/20  | =            |
|   |          |     | New ratio = 9 : 7 : 4   | (1)          |
|   |          |     |   |              |
| 5 | 3        | 2   | Q. Dinkar, Navita every year.   |              |
|   |          |     |   |              |
|   |          |     | <b>Ans</b> : Profits of the firm till Navita's death = 10% of 6,00,000 = 60,000               | 1/2          |
|   |          |     | Navita's share = $2/6 \times 60,000 = 20,000$   | 1/2          |
|   |          |     | 1447td 3 31df C 2/ 5 X 55/555 25/555  | =            |
|   |          |     |   | (1)          |
| • | 4        | 1   | O State the main erganization   | (-)          |
| 3 | 4        | 1   | Q. State the mainorganization.  |              |
|   |          |     | Ans: The main aim of a Not-for –profit organization is to provide service to a specific group | 1            |
|   |          |     |   |              |
|   |          |     | or to the public at large.  |              |
|   |          |     | OR  | OR           |
|   |          |     | Q. How is 'Life membershipNot-for-Profit profit organization?                                 |              |
|   |          |     |   | 1            |
|   |          |     | Ans: Life membership fee is capitalized, added to Capital fund i.e. shown on the              |              |
|   |          |     | liabilities side of Balance Sheet.  |              |
|   | 1        | 1   |   |              |

| 2 | 5 | 5 | Q. A new partner  | these rights.           |                         |     |
|---|---|---|---|-------------------------|-------------------------|-----|
|   |   |   | Ans. Two main rights acquired by a newl (i) Right to share the assets of the p (ii) Right to share the profits of the p | partnership firm;       | one) :-                 | 1   |
|   |   |   | Q. How does   | OR<br>goodwill of a fir | m?                      |     |
|   |   |   | Ans. Effect of Nature of Business on Goo  | odwill :-               |                         |     |
|   |   |   | A firm that produces high value added prearn more profits therefore, firm's good  |                         | table demand is able to | 1   |
| - | 6 | - | Q. A,B,C  | firm's diss             | olution.                |     |
|   |   |   | Ans: Books o  | f A B C Ltd.<br>Journal |                         |     |
|   |   |   | Particulars   | LF Dr. Amt              | Cr. Amt<br>(₹)          |     |
|   |   |   | Provision for Bad Debts A/c Dr. To Realisation A/c (Being Provision for Bad debts transferred to Realisation A/c)       | 4500                    | 4,500                   | 1   |
| 8 | 7 | 9 | 0.11711   | 26                      |                         |     |
| 0 |   | 9 | Q. 'UZ Ltd in th  | oks of UZ Ltd.  Journal |                         |     |
|   |   |   | Date Particulars  | LF Dr. Amt              | Cr. Amt<br>(₹)          |     |
|   |   |   | (i) Plant & Machinery A/c  To Elk Machine Ltd. (Being Machinery purchased)  | 6,90,00                 | 6,90,000                | 1   |
|   |   |   | (ii) Elk Machine Ltd.  To Bills Payable A/c (Being bills accepted)  | Or. 90,00               | 90,000                  | 1/2 |
|   |   |   | (iii) EIK Machine Ltd. Discount on debentures A/ To 6% debentures A/c (Being 6% debentures issued at                    |                         |                         | 1 % |
|   |   |   | discount)  OR for (ii) & (i  EIK Machine Ltd. Dr  Discount on debentures A/c Dr   | ii) 6,90,00             |                         | (3) |
|   |   |   | To Bills Payable A/c To 6% debentures A/c   |                         | 90,000<br>7,50,000      |     |

|     |                                 |  |   |           |                            |                    | <u>l</u> |
|-----|---------------------------------|--|---|-----------|----------------------------|--------------------|----------|
|     | Ans                             | : <u>Bc</u>  | ooks of ZK Ltd.<br>Journal                                      |           |                            |                    |          |
|     | Da                              | te Particulars   |   |           | r. Amt<br>(₹)              | Cr. Amt<br>(₹)     |          |
|     |                                 | (i) Bank A/c To Debentures Application (Being debentures application   |   | 3,        | .80,000                    | 3,80,000           | 1        |
|     |                                 | (ii) Debentures Application & A Discount on issue of Debentures Loss in issue of debentures To 9% Debentures A/c To Premium on redempt (Being debenture issued at discat premium)                              | tures A/c Dr. A/c Dr. tion of Deb. A/c                          |           | 80,000<br>20,000<br>40,000 | 4,00,000<br>40,000 | 2        |
|     |                                 | Alternative for entry (ii) Debentures application & allot Loss on issue of debentures A/ To 9% Debentures A/c To Premium on redemption of (Being debentures issued at dis redeemable at premium)               | of Debentures A/c   |           | .80,000<br>60,000          | 4,00,000<br>40,000 | (3       |
| 8   | Ans<br>Ave<br>Cap<br>Nor<br>Sup | The firm of P, Q and R  Erage Profit = ₹ 4,00,000  ital Employed = ₹ 6,00,000  mal Profit 8% = ₹ 6,00,000 x 8  er Profit = Average Profit – Normal  ₹ 4,00,000 – 48,000  odwill on the basis of Capitalisation | 8/100 = 48,000  Profit $0 = ₹ 3,52,000$ of super profit = $§$   | Super Pro | fit x 100                  | <u>)</u>           | 1        |
|     |                                 | = <u>3,52,000 x 100</u> = ₹  |   | Rate of N | lormal P                   | Profit             | 1 =      |
|     |                                 |  |   |           |                            |                    | (3       |
| - 9 | - Q.                            |  | •   |           |                            |                    | (3       |
| - 9 | -                               | Balan  | Companies Act, 20<br>ace Sheet of WX Ltd<br>e III Part I Compan | d.        | 013                        |                    | (3       |
| . 9 | -                               | Balan  | ice Sheet of WX Ltde  | d.        | Previo                     | ous Year<br>(₹)    | (3       |

|   |                       | NoteNo.    | Particulars  |   |                                     | Curi            | rent Year (₹)  |  |  |
|---|-----------------------|------------|--|---|-------------------------------------|-----------------|----------------|--|--|
|   |                       | 1          | Share Capital  |   |                                     |                 |                |  |  |
|   |                       |            | Authorised S   |   |                                     |                 |                |  |  |
|   |                       |            |  | ity Shares of @₹  | 10 each                             |                 | 20,00,000      |  |  |
|   |                       |            | Issued Share   |   | a a a b                             |                 | 15 00 000      |  |  |
|   |                       |            |  | ity Shares @ ₹10  | eacn                                |                 | 15,00,000      |  |  |
|   |                       |            | Subscribed Capital (a) Subscribed and Fully paid         |   |                                     |                 |                |  |  |
|   |                       |            | 1,40,000 Eq  |   | 14,00,000                           |                 |                |  |  |
|   |                       |            |  | ed but not fully pa   |                                     |                 | , , , , , , ,  |  |  |
|   |                       |            | 5,000 Eq   | uity shares @₹10  | each 50,000                         |                 |                |  |  |
|   |                       |            | <u>35,000</u>  |   |                                     |                 |                |  |  |
|   |                       |            |  |   |                                     |                 | 14,35,000      |  |  |
| 1 | 0                     |            |  |   | <b>#</b> 25 00 000                  |                 |                |  |  |
| 1 | Q. From the following |            |  |   | ₹ 25,00,000                         | •               |                |  |  |
|   |                       | (a)        |  |   | <u> </u>                            |                 |                |  |  |
|   |                       | Dr.        |  | Stock of I  | Medicines A/c                       |                 | Cr.            |  |  |
|   |                       |            | rticulars  | Amount(₹)   | Particulars                         | А               | mount (₹)      |  |  |
|   |                       | Balance    | =  | 8,00,000  | Income & Expenditur                 |                 | 20,00,000      |  |  |
|   |                       | Purchase   | es A/c   | 27,00,000   |                                     | figure)         | 45.00.000      |  |  |
|   |                       |            |  |   | By balance c/d                      | 5               | 15,00,000      |  |  |
|   |                       |            |  | 35,00,000   | 3                                   |                 | 35,00,000      |  |  |
|   |                       |            | 4  | 33,00,000   | 7,                                  |                 | 33,00,000      |  |  |
|   |                       | Dr.        |  | Creditors fo  | r medicines A/c                     |                 | Cr.            |  |  |
|   |                       | Pa         | rticulars  | Amount (₹)  | Particulars                         |                 | Amount ₹       |  |  |
|   |                       | Cash / B   |  | 25,00,000   | By balance b/d                      |                 | 6,00,000       |  |  |
|   |                       | Balance    | c/d  | 8,00,000  | By purchases (Bal. fig              | ure)            | 27,00,000      |  |  |
|   |                       |            |  | 33,00,000   | 5                                   |                 | 33,00,000      |  |  |
|   |                       | Alternativ | ve Solution fo   | r (a):  |                                     |                 |                |  |  |
|   |                       | Calc       | ulation of amo   | ount of medicines<br>For the year 3   | to be debited to 'Inc<br>1/03/2018. | ome & Exp       | enditure A/c ' |  |  |
|   |                       |            | Particula  | rs  |                                     | Amoun           | t (₹)          |  |  |
|   |                       |            | Amount paid  | d to creditors duri   | ng the year                         | 25,00           | 0,000          |  |  |
|   |                       |            | Add : Closin   | g balance of cred   | itors                               | 8,00            | 0,000          |  |  |
|   |                       |            |  |   | ditors                              | (6,00)          | ,000)          |  |  |
|   |                       |            |  | -   | , -                                 |                 |                |  |  |
|   |                       |            | Purchases  | of Medicines  |                                     | 27,00           |                |  |  |
|   |                       |            | Purchases<br>Add : Openi                                 | of Medicines<br>ng stock of Medic   | ines                                | 8,00            | ),000          |  |  |
|   |                       |            | Purchases<br>Add : Openi                                 | of Medicines  | ines                                |                 | ),000          |  |  |
|   |                       |            | Purchases<br>Add : Openi<br>Less : Closin                | of Medicines<br>ng stock of Medic<br>g stock of medicir                       | ines<br>nes                         | 8,00<br>(15,00) | 0,000<br>,000) |  |  |
|   |                       |            | Purchases<br>Add : Openi<br>Less : Closin                | of Medicines<br>ng stock of Medic<br>g stock of medicir<br>Medicines to be do | ines<br>nes                         | 8,00            | 0,000<br>,000) |  |  |
|   |                       |            | Purchases<br>Add : Openi<br>Less : Closin<br>Amount of N | of Medicines<br>ng stock of Medic<br>g stock of medicir<br>Medicines to be do | ines<br>nes                         | 8,00<br>(15,00) | 0,000<br>,000) |  |  |

|    |   | b)   |  |                                      |   |                               |                           |  |  |
|----|---|--|--|--------------------------------------|---|-------------------------------|---------------------------|--|--|
|    |   | Liabilities  | lance Shee   | t of Charitable<br>Amount<br>(₹)     | Assets                                      | at 31/                        | 03/2018                   | Amount<br>(₹)                            |  |
|    |   | Creditors for Medici                               | ines   | 8,00,000                             | Stock of N                                  | Medici                        | nes                       | 15,00,000                                |  |
| 11 | - | Q. L,M and N                                       |  |                                      | of the fi                                   | irm.                          |                           |  |  |
|    |   | Ans.   |  |                                      | L , M and N                                 |                               |                           |  |  |
|    |   |  |  |                                      | rnal  |                               |                           |  |  |
|    |   | Date   | Part   | ticulars                             |   | LF                            | Dr. Amt<br>(₹)            | Cr. Amt<br>(₹)                           |  |
|    |   | _  | oital A/c<br>apital A/c<br>apital A/c<br>General Res                 | Dr.<br>serve transfer                | red to                                      |                               | 1,17,000                  | 23,400<br>35,100<br>58,500               |  |
|    |   |  | A/c<br>A/c<br>A/c<br>A/c<br>& Loss A/c                               | Dr.<br>Dr.<br>Dr.<br>f Profit & Loss | s A/c                                       |                               | 7,000<br>10,500<br>17,500 | 35,000                                   |  |
|    |   | M's Capital<br>To N's Cap<br>(Being adju           | A/c<br>ital A/c<br>ustment for                                       |                                      | 156   |                               | 50,000                    | 50,000                                   |  |
|    |   | To M's C<br>To N's C<br>(Being gain<br>Partners' C | apital A/c<br>Capital A/c<br>apital A/c<br>on revalua<br>apital A/c) | Dr. tion transferr                   |   |                               | 30,000                    | 6,000<br>9,000<br>15,000                 |  |
|    |   | 1VI 3 gain – 17                                    | 10, 11330  | 1/10                                 | ,   |                               |                           |  |  |
| 12 | - | Q. Manika, Rekha a<br>Dr.                          | nd Mohit   |                                      | oital Account                               | her e                         | xecutors.                 | Cr.                                      |  |
|    |   | Particular   |  | Amount<br>(₹)                        | Particular                                  |                               |                           | Amount (₹)                               |  |
|    |   | To Rekha's Executor (B.F) (1/                      | ors' A/c<br><b>2 mark)</b>   | 6,95,250                             | By Manika C<br>By Mohit Ca<br>By Profit & L | Capital<br>pital A<br>Loss Su | A/c<br>uspense A/c        | 4,50,000<br>1,00,000<br>20,000<br>34,000 |  |
|    |   |  |  | 6 0E 3F0                             | By Interest of<br>By General F              | •                             |                           | 11,250<br>80,000                         |  |
|    |   | Working Notes :-                                   |  | 6,95,250                             | <u> </u>                                    |                               |                           | 6,95,250                                 |  |
|    |   | 1. Calculation of Rel                              | kha's share  | of Goodwill                          |   |                               |                           |  |  |
|    |   | Average Profi                                      | it = <u>2,20,00</u>  | 0 + 3,00,000 +<br>4                  |   |                               |                           | 000                                      |  |
|    |   |  | s Share of G<br>Gaining Ratio  | ioodwill = ₹ 3<br>o = 5 : 1          | 3,00,000 x 4/1                              | .0 = ₹                        | 1,20,000                  |  |  |

|   |    |    |                   | tion of Profit s    | hare of Rekha<br>t two years = ₹3          | .60000 +₹3200                                       | 00_=   | ₹ <u>6,80,000</u> = ₹3 | 3,40,000      |
|---|----|----|-------------------|---------------------|--|---|--------|------------------------|---------------|
|   |    |    | Re                | kha's Share of      | Profit = <b>₹</b> 3,40,0                   | <b>2</b><br>00 x <u>3</u> x <u>4</u> = = =<br>12 10 | ₹34,0  | <b>2</b><br>000        |               |
| 5 | 13 | 14 | Q. Navee          | en, Qadir and       |  | clearly   |        |                        |               |
|   |    |    | Alis.             |                     | Books of the I                             | Naveen, Qadir a                                     | and Ra | jesh                   |               |
|   |    |    |                   | T                   |  | ournal  |        | I                      |               |
|   |    |    | Date              |                     | Particulars                                |   | LF     | Dr. Amt.               | Cr. Amt.      |
|   |    |    | 2018              | Daiash's Curr       | ent A/c                                    | D.,   |        | (₹)                    | (₹)           |
|   |    |    | 2018<br>  April 1 | _                   | ="   |   |        | 17,800                 | 10,000        |
|   |    |    | April 1           |                     | Naveen's Current A/c O Qadir's Current A/c |   |        |                        | 7,800         |
|   |    |    |                   |                     | est on Capital wro                         | -   |        |                        | 7,800         |
|   |    |    |                   |                     | alary omitted, no                          |   |        |                        |               |
|   |    |    | Working:          |                     | alary Officeu, no                          | ow rectified j                                      |        |                        |               |
|   |    |    | working.          |                     | Dast A                                     | djustment Tabl                                      | ۵      |                        |               |
|   |    |    |                   | Particulars         | Naveen                                     | Qadir   |        | Rajesh                 | Total         |
|   |    |    | Δ Cance           |                     | est on Capital :                           | Qauii   | ,      | ajesii                 | iotai         |
|   |    |    |                   | .6-17               | 24,000(Dr.)                                | 21,600(Dr.)   | 14     | ,400(Dr.)              | 60,000(Cr.)   |
|   |    |    |                   | .7-18               | 24,000(Dr.)                                |   |        | ,400(Dr.)              | 60,000(Cr.)   |
|   |    |    |                   |                     | ital 48,000(Dr.)                           |   |        |                        | 1,20,000(Cr.) |
|   |    |    |                   | ion of Salary:      | 10,000(311)                                | 13)263(21.)   |        | - 6                    | <u> </u>      |
|   |    |    |                   | .6-17               | 14,000(Cr.)                                | 16,000(Cr.)   |        | 3                      | 30,000(Dr.)   |
|   |    |    |                   | .7-18               | 14,000(Cr.)                                | 16,000(Cr.)   | 7/-    |                        | 30,000(Dr.)   |
|   |    |    |                   | ΓAL Salary          | 28,000(Cr.)                                | 32,000(Cr.)   |        |                        | 60,000(Dr.)   |
|   |    |    |                   | to be credited      |  | 5=7555(5,1)   |        |                        | 33)333(2)     |
|   |    |    |                   | 5-17 (3:2:1)        | 15,000(Cr.)                                | 10,000(Cr.)   | 5,     | 000(Cr.)               | 30,000(Dr.)   |
|   |    |    |                   | 7-18 (3:2:1)        | 15,000(Cr.)                                | 9,000(Cr.)  |        | 000(Cr.)               | 30,000(Dr.)   |
|   |    |    | TOTAL             | profits credite     |  | 19,000(Cr.)   |        | ,000(Cr.)              | 60,000(Dr.)   |
|   |    |    | Net Ef            | fect [A+B+C]        | 10,000 (Cr.)                               |   |        | ,800(Dr.)              | 00            |
|   |    |    | Note : In         | case a student      | has presented c                            | orrect working                                      | in any | other form, f          | ull credit    |
|   |    |    |                   | ay be given.        |  | J   | •      | •                      |               |
|   |    |    |                   |                     |  | OR  |        |                        |               |
|   |    |    | Q. On 31          | <sup>st</sup> March |  | clearly.  |        |                        |               |
|   |    |    | Ans.              |                     |  |   |        |                        |               |
|   |    |    |                   |                     |  | Abhir, Bobby ar                                     | d Vine | eet                    |               |
|   |    |    |                   | ı                   |  | ournal  |        | D (35)                 | 0 (3)         |
|   |    |    | Date              | D 11 / C 11         | Particulars                                | -   | LF     | Dr (₹)                 | Cr (₹)        |
|   |    |    | 2018              |                     | tal A/c                                    |   |        | 14,402                 |               |
|   |    |    | Apr 1             |                     | hir's Capital A/o                          |   |        |                        | 10,112        |
|   |    |    |                   |                     | neet's Capital A                           | -   |        |                        | 4,290         |
|   |    |    |                   |                     | est on Capital and                         |   |        |                        |               |
|   |    |    | VA/1 *            |                     | itted, now rectif                          | iea j   |        |                        |               |
|   |    |    | Working:          |                     |  | at Aaliat : "                                       | rabl-  |                        |               |
|   |    |    | (A)               | aution laur         |  | st Adjustment                                       |        |                        | Total         |
|   |    |    |                   | articulars          | Abhir                                      | Bobby   |        | neet                   | Total         |
|   |    |    |                   | tion of profits     | 60,000(Dr.)                                | 60,000(Dr.)   |        |                        | 50,000 (Cr.)  |
|   |    |    | Omission          |                     | 6,600 (Dr.)                                | 4,500 (Dr.)   |        |                        | .3,600 (Cr.)  |
|   |    |    |                   | n of IOC:           | 76712 (Cr.)                                | 50098 (Cr.)   |        |                        | 63,600 (Dr.)  |
|   |    |    | Net Ef            | iect                | 10,112 (Cr.)                               | 14,402(Dr.)   | 4,     | 290(Cr)                | 00            |

| 3 14 1 | Profits available =  | ₹1,50,000 + Capital is give                           | 000 1,00,000<br>00) (60,000)<br>000 6,40,000<br>00 + 64,000 + 47,00<br>13,600 = ₹163,600<br>n as ₹1,63,600 divided in the |                                     | 000<br><u>00)</u><br><b>000</b><br>09,000 | 3<br>=<br>(6      |
|--------|--|---|---|-------------------------------------|---|-------------------|
| 3 14 1 | LESS: Share of profit Capital on 1-4-2017  (C) Interest on Capital Profits available = Therefore, Interest on  Q. From the following   |   | 00) (60,000)<br>000 6,40,000<br>00 + 64,000 + 47,00<br>13,600 = ₹163,600<br>n as ₹1,63,600 divided in th                  | (30,0<br><b>4,70,</b><br>00 = ₹ 2,0 | 00)<br><b>000</b><br>09,000               | =                 |
| 3 14 1 | Capital on 1-4-2017  (C) Interest on Capital Profits available = Therefore, Interest on Capital Profits avai | 9,80,<br>@ 10% 98,0<br>₹1,50,000 +<br>Capital is give | 000 6,40,000<br>00 + 64,000 + 47,00<br>13,600 = ₹163,600<br>n as ₹1,63,600 divided in th                                  | <b>4,70,</b><br>00 = ₹ 2,0          | 000<br>09,000                             | =                 |
| 3 14 1 | (C) Interest on Capital Profits available = Therefore, Interest on  Q. From the following  | @ 10% 98,0<br>₹1,50,000 +<br>Capital is give          | 00 + 64,000 + 47,00<br>13,600 = ₹163,600<br>n as ₹1,63,600 divided in th  | 00 = ₹ 2,0                          | 09,000                                    |                   |
| 3 14 1 | Profits available = Therefore, Interest on  Q. From the following  | ₹1,50,000 + Capital is give                           | 13,600 = ₹163,600<br>n as ₹1,63,600 divided in th   |                                     |   |                   |
| 3 14 1 | _  |   |   |                                     |   |                   |
|        |  |   | _   |                                     |   |                   |
|        |  |   | ns Club for the year ended 3  |                                     |   |                   |
|        | Particulars  | Amount<br>(₹)   | Particulars   |                                     | Amount<br>(₹)                             |                   |
|        | Salaries 64,500  |   | Subscription 3  | ,00,000                             |   |                   |
|        | + outstanding 8,000  | 72 500  | 12.   | 15,000)                             |   |                   |
|        |  |   |   |                                     | 2.25.222                                  |                   |
|        | Miscellaneous Expenses   |   |   | 20,000                              | 3,05,000                                  |                   |
|        | Telephone Charges  | 12,000  | Interest on Investment 2  | 400                                 |   | 1 m               |
|        | Printing & Stationery  |   | + Accrued Interest 1  | <u> 1600</u>                        | 4,000                                     | ea<br>fo          |
|        | Opening Stock 12,000   |   | Donations   |                                     | 17,000                                    | sub               |
|        | + Purchases 19,000   |   | Rent Received   | 70,000                              |   | <b>ptic</b><br>ar |
|        | - Closing Stock (15,000)   | 16,000  | +Receivable   | 2,000                               | 72,000                                    | prir<br>g         |
|        | Surplus – Excess of  |   | Sale of old newspaper   |                                     | 600                                       | stat              |
|        |  | 2.46.400  | Sale of old newspaper   |                                     | 000                                       | er<br>+           |
|        | Income over expenditure  | 2,46,100  | 5   |                                     |   | ½ x               |
|        |  | 3,98,600  | V   |                                     | 3,98,600                                  | 2+4               |
| 4 15 1 | 13 O. Ashish and Kanay   | 9   | Duamana Davidvatia  |                                     |   |                   |
|        | Ans :  |   | Prepare Revaluation   | i Account                           | •   |                   |

| Dr.   | Realisatio    | n Account  | Cr.               |
|---|---------------|--|-------------------|
| Particulars   | Amount<br>(₹) | Particulars  | Amount<br>(₹)     |
| Sundry Assets           Stock         24,000           Debtors         19,000           Furniture         40,000           Plant         2,10,000           Investment         32,000 | 3,25,000      | Sundry Liabilities Trade Creditors 42,000 Employees Prov Fund 60,000 Mrs. Ashish's Loan 9,000 Investment Fluctuation Reserve | 1,11,000<br>4,000 |
| Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF)   |               | • •  | 38,000            |
| Partners' Capital A/c(Gain)  Ashish - 12012  Kanav - 8008   | 20,020        | Stock - <u>15,840</u><br>Kanav's Capital A/c (Stock)   | 2,65,340<br>7,680 |
|   | 4,26,020      | // //  | 4,26,020          |

Note: In case, the medium of answering of the candidate is English & he/she has prepared revaluation account using the information given in the question, full credit should be given.

#### Solution of Hindi version

| Ans:  | Realisati     | on Account   |                   |
|---|---------------|--|-------------------|
| Particulars   | Amount<br>(₹) | Particulars  | Amount<br>(₹)     |
| Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000 | 3,25,000      | Sundry Liabilities Trade Creditors 42,000 Employees Prov Fund 60,000 Mrs. Ashish's Loan 9,000 Investment Fluctuation | 1,11,000<br>4,000 |
| Ashish's Capital A/c<br>(Mrs. Ashish's Loan)<br>Kanav's Capital A/c                         |               | Ashish Capital A/c (Furniture)  Bank A/c – Assets  | 38,000            |
| (Remuneration) Bank A/c - Liabilities Creditors 42,000 EPF 60,000                           | 1,02,000      | Debtors – 18,500<br>Plant - 2,31,000<br>Stock - <u>15,840</u>  | 2,65,340          |
|   | 1,02,000      | Kanav's Capital A/c (Stock) Loss transferred to Partners' Capital A/c:-  | 7,680             |
|   |               | Ashish – 13,188<br>Kanav - 8,792   | 21,980            |
|   | 4 48 000      |  | 4 48 000          |

1 mark each for trans fer of Sund ry **Asset** s and trans fer of Sund ry Liabli ties ½ x 8 i.e.

2+4 = (6)

1 mark each for trans fer of Sund ry **Asset** s and trans fer of Sund ry

Liabli ties

½ x 8 i.e.

2+4 = (6)

|  | Ans: | Books of Der  | snar I td         |                               |                       |
|--|------|---|-------------------|-------------------------------|-----------------------|
|  |      | Journal Journal   | -                 |                               |                       |
|  | Date | Particulars   | L                 | F Dr. Amt                     | Cr. Amt<br>(₹)        |
|  |      | Bank A/c To Equity Share Application A/c (Being application money received)   | Dr.               | 3,60,000                      | 3,60,000              |
|  |      | Equity Share Application A/c To Equity Share Capital A/c (Being application money transferred)  | Dr.               | 3,60,000                      | 3,60,000              |
|  |      | Equity Share Allotment A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being allotment money due)                      | Dr.               | 23,40,000                     | 5,40,000<br>18,00,000 |
|  |      | Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received)                    | Dr.<br>Dr.        | 23,24,000<br>91,000           | 23,40,000<br>75,000   |
|  |      | Equity Share Ist Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being share first call due)                      | Dr.               | 12,60,000                     | 3,60,000<br>9,00,000  |
|  |      | Bank A/c Calls in Advance A/c To Equity Share First Call A/c To Calls in arrear A/c (Being call money received)                         | Dr.<br>Dr.        | 13,16,000<br>35,000           | 12,60,000<br>91,000   |
|  |      | Equity Share Second & Final Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being second and final call money due | Dr.               | 14,40,000                     | 5,40,000<br>9,00,000  |
|  |      | Bank A/c Calls in arrear A/c Calls in advance A/c To Equity Share 2 <sup>nd</sup> & Final Call A/c (Being call money received)          | Dr.<br>Dr.<br>Dr. | 13,84,000<br>16,000<br>40,000 | 14,40,000             |
|  |      | Equity Share Capital A/c Security Premium Reserve A/c To Calls in arrear A/c To Share forfeited A/c (Being 2,000 shares forfeited)      | Dr.<br>Dr.        | 20,000<br>10,000              | 16,000<br>14,000      |
|  |      | Bank A/c Share forfeited A/c To Share Capital A/c   | Dr.<br>Dr.        | 12,000<br>3,000               | 15,000                |

|  | (Being 1,500 shares reissued)     |               |       |       |     |
|--|-----------------------------------|---------------|-------|-------|-----|
|  | Share forfeited A/c               | Dr.           | 7,500 |       |     |
|  | To Capital Reserve A/c            |               |       | 7,500 | 1/2 |
|  | (Being balance in share forfeited | d account for |       |       | =   |
|  | 1,500 shares transferred to Cap   | ital Reserve) |       |       | (8) |
|  |                                   |               |       |       |     |

Note: In case, an examinee has passed entries without opening calls in arrear account, full credit is to be given.

OR

Q. 'KLN Ltd.' invited ...... books of 'KLN Ltd.'

Books of 'KLN Ltd.'

Journal

| Date | Particulars   |               | LF    | Dr. Amt            | Cr. Amt                                      |
|------|---|---------------|-------|--------------------|--|
|      |   |               |       | (₹)                | (₹)  |
|      | Bank A/c To Equity Share Application A/c (Being application money received on 1, shares @ ₹3 per share)   | Dr.<br>90,000 | -     | 5,70,000           | 5,70,000                                     |
|      | Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital, share allotment and the balance refunded) |               | T. 5' | 5,70,000           | 2,00,000<br>1,00,000<br>1,50,000<br>1,20,000 |
|      | Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being allotment money due)  | Dr.           |       | 4,00,000           | 3,00,000<br>1,00,000                         |
|      | Bank A/c Calls in Arrear Ac To Equity Share Allotment A/c (Being allotment money received )   | Dr.<br>Dr.    |       | 2,43,500<br>6,500  | 2,50,000                                     |
|      | Or Bank A/c To Equity Share Allotment A/c (Being allotment money received )   | Dr.           |       | 2,43,500           | 2,43,500                                     |
|      | Equity Share First Call A/c To Equity Share Capital A/c (Being call money due)  | Dr.           |       | 3,00,000           | 3,00,000                                     |
|      | Bank A/c Calls in Arrears A/c To Equity Share First Call A/c (Being call money received) Or   | Dr.<br>Dr.    |       | 2,85,000<br>15,000 | 3,00,000                                     |

|                | Bank A/c  | Dr.      | 2,85,000 |          |
|----------------|---|----------|----------|----------|
|                | To Equity Share First Call A/c                              |          |          | 2,85,000 |
|                | (Being call money received)                                 |          |          |          |
|                | Equity Share Capital A/c                                    | Dr.      | 16,000   |          |
|                | Securities Premium Reserve A/c                              | Dr.      | 2,000    |          |
|                | To Share Forfeited A/c                                      | Ы.       | 2,000    | 5,500    |
|                | To Calls in Arrear A/c                                      |          |          | 12,500   |
|                | (Being share forfeited)                                     |          |          | 12,500   |
|                | or  |          |          |          |
|                | Equity Share Capital A/c                                    | Dr.      | 16,000   |          |
|                | Securities Premium Reserve A/c                              | Dr.      | 2,000    |          |
|                | To Share Forfeited A/c                                      |          |          |          |
|                | To Share Allotment A/c                                      |          |          | 5,500    |
|                |   |          |          | 6,500    |
|                | To Share First Call A/c                                     |          |          | 6,000    |
|                | (Being share forfeited)                                     | _        | 1 22 222 |          |
|                | Equity Share Second & Final Call A/c                        | Dr.      | 1,96,000 | 1.00.000 |
|                | To Equity Share Capital A/c (Being second & final call due) | <u> </u> |          | 1,96,000 |
|                | (Being Second & Illiai can due)                             |          |          |          |
|                | Bank A/c  | Dr       | 1,90,000 |          |
|                | Calls in Arrear A/c   | Dr.      | 6,000    |          |
|                | To Equity Share Second & Final Call A                       |          | ,        | 1.96,000 |
|                | (Being call money received)                                 | 3        | 5        |          |
|                | Or  |          | 20       |          |
|                | Bank A/c  | Dr.      | 1,90,000 |          |
|                | To Equity Share Second & Final Call A/                      |          |          | 1,90,000 |
|                | (Being call money received)                                 | BY       |          |          |
|                | Equity Share Capital A/c                                    | Dr.      | 30,000   |          |
|                | To Share Forfeited A/c                                      | J 21.    | 30,000   | 15,000   |
|                | To Calls in Arrears   |          |          | 15,000   |
|                | (Being shares forfeited)                                    |          |          | ,        |
|                | Or O  |          |          |          |
|                | Equity Share Capital A/c                                    | Dr.      | 30,000   |          |
|                | To Share Forfeited A/c                                      |          |          | 15,000   |
|                | To Equity Share First call A/c                              | _        |          | 9,000    |
|                | To Equity Share Second and Final Ca                         | ıll A/c  |          | 6,000    |
|                | (Being shares forfeited)                                    |          |          |          |
| <del>   </del> | Bank A/c  |          | 32,000   |          |
|                | Share Forfeited A/c   |          | 8,000    |          |
|                | To Equity Share Capital A/c                                 |          |          | 40,000   |
|                | (Being forfeited shares reissued)                           |          |          | 10,000   |
|                | ,   |          |          |          |
|                | Share forfeited A/c   | Dr.      | 9,750    |          |
|                | To Capital Reserve A/c                                      |          |          | 9,750    |
|                | (Being balance in share forfeited acco                      | unt      |          |          |
|                | transferred to capital reserve)                             |          |          |          |
|                |   |          |          |          |
|                |   |          |          |          |

|  | Ans.   |             | D-                  | valuation                |   | ·n+                          |                            |                         | <b>C</b> **         |
|--|--|-------------|---------------------|--------------------------|---|------------------------------|----------------------------|-------------------------|---------------------|
|  | Dr. Particulars  |             | Ke                  | valuation<br>Amou<br>(₹) | ınt                                     | Particular                   | s                          | A                       | Cr.<br>mount<br>(₹) |
|  | To Plant & Ma<br>To Provision fo<br>[Bad debts 1,0                   | or Bad Debt |                     |                          |   | By Bank A<br>(c<br>By Partne | omputer                    | A/c                     | 4,000               |
|  | Provision for  | bad debts 3 | 3,000]              |                          | ,                                       | Vi                           | ohan 3<br>nay 2            | 3,000<br>2,000<br>.,000 | 6,000               |
|  |  |             |                     | 1                        | 10,000                                  |                              |                            |                         | 10,000              |
|  | Dr.  | I           |                     | artners' C               |   | 1 3                          | 65                         | l.,,                    | Cr.                 |
|  | Particulars To Mohan's   | Mohan       | <b>Vinay</b> 48,000 | Nitya<br>42.000          | Particu<br>By Bal                       |                              | Mohan<br>1,20,000          | Vinay<br>100,000        | <b>Nitya</b> 90,000 |
|  | Capital A/c To revaluation A/c (loss) To Mohan's Loan A/c To Bal c/d | 3,000       | 2,000               | 1,000                    | By Con<br>Reserv<br>By Vina<br>By, Niti | tingency                     | 15,000<br>48,000<br>42,000 | 10,000                  | 5,000               |
|  |  | 2,25,000    | 1,10,000            | 95,000                   |   |                              | 2,25,000                   | 1,10,000                | 95,000              |
|  |  |             |                     |                          | By Bala                                 | nce B/d                      |                            | 60,000                  | 52,000              |
|  | To Bank A/c  |             | 6,000               | 16,000                   |   |                              |                            |                         |                     |
|  | To Balance c/d   |             | 54,000              | 36,000                   |   |                              |                            |                         |                     |
|  | To Balance c/a   |             | 60,000              | 52,000                   |   |                              |                            | 60,000                  | 52,000              |

|  |                             | Balance              | Sheet as     | at 31st                    | March, 201                                 | .8   |                                      |                                       |
|--|-----------------------------|----------------------|--------------|----------------------------|--|--|--------------------------------------|---------------------------------------|
| Liabilities  |                             |                      | Amoui<br>(₹) | nt                         | Assets                                     |  |                                      | Amour<br>(₹)                          |
| Creditors Employees Pro Mohan's Loan Vinay's Capita Nitya'S Capita | A/c<br>I A/c                | und                  | 1,7<br>2,7   | 70,000<br>22,000<br>54,000 | Plant & Ma                                 | 6,000) vable s Debts sion for d Debts achinery | 0 +4,000<br>63,000<br>3,000<br>3,000 | 13,000<br>54,000<br>57,000<br>1,14,00 |
|  |                             |                      |              |                            | Land & Bui                                 | lding  |                                      | 2,92,00                               |
|  |                             |                      | 5,3          | 30,000                     | _  |  |                                      | 5,30,000                              |
|  |                             |                      |              | OR                         |  |  |                                      |                                       |
| Dr.  |                             |                      | Reval        | uation                     | A/c  |  |                                      | Cr.                                   |
| Particulars  |                             |                      | An           | nount<br>(₹) -             | Particul                                   | ars  |                                      | Amount<br>(₹)                         |
| To Stock A/c To claim for w Compensa                               |                             |                      |              | 16,00<br>40,00             | 00 By Loss<br>00 to Part<br>Leena<br>Rohit | tners' Cap<br>a 33,60                          | ital A/c<br>00                       | 56,000                                |
|  |                             |                      |              | 56,0                       | 00   |  |                                      | 56,000                                |
| Dr.  |                             |                      | Partne       | ers' Cap                   | oital A/c                                  |  |                                      | Cr.                                   |
| Particulars  | Leena                       | Rohit                | Manoj        | Particu                    |  | Leena  | Rohit                                | Manoj                                 |
| To Revaluation<br>A/c (Loss)<br>To Balance c/d                     | 33,600<br>1,93,400          | 22,400<br>1,75,600   |              | By Gen                     | nce b/d<br>eral Reserve<br>mium for<br>ill | 1,60,000<br>27,000<br>40,000                   | 18,000                               | 1                                     |
|  | 2,27,000                    | 1,98,000             |              |                            |  | 2,27,000                                       | 1,98,000                             |                                       |
|  |                             |                      |              |                            | nce b/d<br>n/Bank A/c                      | 1,93,400                                       | 1,75,600                             | 92,250                                |
| To Balance c/d   | 1,93,400<br><b>1,93,400</b> | 1,75,600<br>1,75,600 |              |                            |  | 1,93,400                                       | 1,75,600                             | 92,250                                |
|  | В                           | alance Sh            | neet as at   | : 31 <sup>st</sup> M       | arch, 2018                                 |  |                                      |                                       |
| 1.1  |                             | Amo                  |              | sets                       |  |  |                                      | Amount                                |

|    | 1  | 1  |  | _ 1                  |
|----|----|----|--|----------------------|
|    |    |    | Creditors         80,000 Cash           Bills Payable         38,000 (42,000 +80,000 + 92,250)         2,14,250  | t<br>Liabilit<br>ies |
|    |    |    | Claim for workmen Debtors 1,32,000   | Side                 |
|    |    |    | compensation   40,000 Less : Provision for   Partners' Capital A/cs. :   Doubtful Debts   7,000   1,25,000   |                      |
|    |    |    | Leena 1,93,400   Plant & Machinery 1,50,000  | 3                    |
|    |    |    |  |                      |
|    |    |    | Manoj <u>92,250</u> 4,61,250   | , ,                  |
|    |    |    |  | = (8)                |
|    |    |    | 6,19,250 6,19,250  |                      |
|    |    |    | Working:  Sacrificing Share = Old Share - New Share  Leena's Sacrifice = 3/5 - 5/10 = 1/10  Rohit's Sacrifice = 2/5 - 3/10 = 1/10  Sacrificing Ratio = 1:1   |                      |
|    |    |    | OPTION - I   |                      |
|    |    |    | (Financial Statements Analysis)  |                      |
| -  | 18 | -  | Q. While preparingNon-financial enterprise?  Ans: Investing Activity.  | 1                    |
| -  | 19 | -  | Q. What is meant by 'Cash & Cash Equivalents'?   |                      |
|    |    |    | Ans: Cash comprises of cash on hand and demand deposits with bank and cash equivalents are short term highly liquid investments (up to three months) that are readily convertible into known amount of cash and which are subject to an insignificant risk of change in value. | 1                    |
| 21 | 20 | 21 | Q. (i) From the following Rs. 1,00,000.  |                      |
|    |    |    | Ans.   |                      |
|    |    |    | Interest Coverage Ratio = Net Profits before Interest & Tax  |                      |
|    |    |    | Interest on long term debts  |                      |
|    |    |    | Net Profits after Interest and Tax 1,20,000  | 2                    |
|    |    |    | Add: Tax @ 40% 80,000  | _                    |
|    |    |    | Interest on debt <u>27,000</u> (15,000 + 12,000)   |                      |
|    |    |    | Profits before Interest & Tax = 2,27,000   |                      |

|    |    |    | Interest Coverage Ratio = 2,27,000 = 8.4 times 27,000  Q. (ii) A company  | 2<br>=<br>(4)     |
|----|----|----|---|-------------------|
|    |    |    | Current Ratio = Current Assets = 3,20,000 = 2:1  Current Liabilities 1,60,000   |                   |
|    |    |    | EFFECT  (i) Decrease (ii) Decrease (iii) Increase (iii) Increase (iv) No change  (iii) OR  REASON  As quick assets will decrease with no change in current liabilities. As current liabilities will increase with no change in quick assets. As quick assets will increase with no change in current liabilities. As neither quick assets nor current liabilities are changing.   | 1 x 4<br>=<br>(4) |
| 20 | 21 | 20 | Q. Under which major  |                   |
|    |    |    | (i) Interest accrued and due on debentures  (ii) Loose Tools (iii) Accrued Interest on Current Liabilities Calls in advance (iv) Interest due on calls in arrears (v) Trademarks (vi) Premium on redemption of debentures (vii) Plant and Machinery (viii) Patents  Other Current Liabilities Other Current Liabilities Other Current Assets Other Current Liabilities Other Current Assets Fixed Assets-Intangible | ½ X 8<br>=<br>(4) |
|    |    |    | Q. Explain briefly  | 1x4               |
|    |    |    | (v) It is <b>not free from bias</b> of accountants such as method of inventory valuation, method of depreciation etc.   | 1x4<br>=<br>(4)   |

| 23 2 | 22  | (vi) It may lead to window de actually is by manipulating (vii) It may be misleading we procedure by a firm.  Q. Prepare a Comparative Ans.  Comparative Statement Particulars  Revenue from operation  Less: Cost of Materials Consumed Other Expenses  Total Expenses  Profit before tax Less 50% tax  Profit after tax | ent of Profit & Lo  31.03.2017 (₹)  12,00,000  4,00,000  4,80,000  7,20,000 3,60,000         | accounts. edge of the char  31  accounts.  accounts.  accounts.  accounts.  accounts.  accounts | st March, 2018 ended 31 <sup>st</sup> Ma Absolute Charge (₹) 5,60,000 40,000 52,000      | ting  arch, 2018  % Absolute Charge  46.67  10.00  65.00  19.17 |
|------|-----|---|--|---|--|---|
|      | 22  | Revenue from operation Less: Cost of Materials Consumed Other Expenses  Profit before tax Less 50% tax  | ent of Profit & Lo  31.03.2017 (₹)  12,00,000  4,00,000  80,000  4,80,000  7,20,000 3,60,000 | 31.03.2018<br>(₹)  17,60,000  4,40,000  1,32,000  5,72,000  11,88,000   | St March, 2018  ended 31 <sup>st</sup> Ma  Absolute Charge (₹)  5,60,000  40,000  52,000 | % Absolute<br>Charge<br>46.67<br>10.00<br>65.00                 |
|      | 22  | Q. Prepare a Comparative Ans.  Comparative Statemer Particulars  Revenue from operation Less: Cost of Materials Consumed Other Expenses  Total Expenses  Profit before tax Less 50% tax   | ent of Profit & Lo  31.03.2017 (₹)  12,00,000  4,00,000  80,000  4,80,000  7,20,000 3,60,000 | oss for the year 31.03.2018 (₹)  17,60,000  4,40,000  1,32,000  5,72,000  11,88,000   | ended 31 <sup>st</sup> Ma Absolute Charge (₹) 5,60,000 40,000 52,000                     | % Absolute<br>Charge<br>46.67<br>10.00<br>65.00                 |
|      | 22  | Revenue from operation  Less: Cost of Materials Consumed Other Expenses  Total Expenses  Profit before tax Less 50% tax   | ent of Profit & Lo  31.03.2017 (₹)  12,00,000  4,00,000  80,000  4,80,000  7,20,000 3,60,000 | oss for the year 31.03.2018 (₹)  17,60,000  4,40,000  1,32,000  5,72,000  11,88,000   | ended 31 <sup>st</sup> Ma Absolute Charge (₹) 5,60,000 40,000 52,000                     | % Absolute<br>Charge<br>46.67<br>10.00<br>65.00                 |
|      | 22  | Revenue from operation  Less: Cost of Materials Consumed Other Expenses  Total Expenses  Profit before tax Less 50% tax   | ent of Profit & Lo  31.03.2017 (₹)  12,00,000  4,00,000  80,000  4,80,000  7,20,000 3,60,000 | oss for the year 31.03.2018 (₹)  17,60,000  4,40,000  1,32,000  5,72,000  11,88,000   | ended 31 <sup>st</sup> Ma Absolute Charge (₹) 5,60,000 40,000 52,000                     | % Absolute<br>Charge<br>46.67<br>10.00<br>65.00                 |
| 23 2 |     | Revenue from operation  Less: Cost of Materials Consumed Other Expenses  Total Expenses  Profit before tax Less 50% tax   | 31.03.2017<br>(₹)  12,00,000  4,00,000  80,000  4,80,000  7,20,000 3,60,000                  | 31.03.2018<br>(₹)<br>17,60,000<br>4,40,000<br>1,32,000<br>5,72,000  | Absolute Charge (₹)  5,60,000  40,000  52,000  92,000                                    | % Absolute<br>Charge<br>46.67<br>10.00<br>65.00                 |
| 23 2 |     | Revenue from operation  Less: Cost of Materials Consumed Other Expenses  Total Expenses  Profit before tax Less 50% tax   | 31.03.2017<br>(₹)  12,00,000  4,00,000  80,000  4,80,000  7,20,000 3,60,000                  | 31.03.2018<br>(₹)<br>17,60,000<br>4,40,000<br>1,32,000<br>5,72,000  | Absolute Charge (₹)  5,60,000  40,000  52,000  92,000                                    | % Absolute<br>Charge<br>46.67<br>10.00<br>65.00                 |
| 23 2 |     | Less: Cost of Materials Consumed Other Expenses  Total Expenses  Profit before tax Less 50% tax   | 12,00,000<br>4,00,000<br>80,000<br>4,80,000<br>7,20,000<br>3,60,000                          | 17,60,000<br>4,40,000<br>1,32,000<br>5,72,000<br>11,88,000  | (₹) 5,60,000 40,000 52,000  92,000   | 46.67<br>10.00<br>65.00<br><b>19.17</b>                         |
| 3 2  |     | Less: Cost of Materials Consumed Other Expenses  Total Expenses  Profit before tax Less 50% tax   | 4,00,000<br>80,000<br><b>4,80,000</b><br>7,20,000<br>3,60,000                                | 4,40,000<br>1,32,000<br>5,72,000<br>11,88,000   | 40,000<br>52,000<br><b>92,000</b>  | 10.00<br>65.00<br><b>19.17</b>                                  |
| 3 2  |     | Cost of Materials Consumed Other Expenses  Total Expenses  Profit before tax Less 50% tax   | <b>4,80,000</b> 7,20,000 3,60,000  | 1,32,000<br>5,72,000<br>11,88,000   | 52,000<br><b>92,000</b>  | 65.00<br><b>19.17</b>   |
| 3 2  |     | Other Expenses  Total Expenses  Profit before tax Less 50% tax  | <b>4,80,000</b> 7,20,000 3,60,000  | <b>5,72,000</b> 11,88,000   | 92,000   | 19.17   |
| 3 2  |     | Profit before tax<br>Less 50% tax   | 7,20,000<br>3,60,000   | 11,88,000   |  |   |
| 3 2  |     | Less 50% tax  | 3,60,000   |   | 4 00 000   | l l   |
| 23 2 |     | Profit after tax  |  | 5,94,000  | 4,68,000<br>2,34,000   | 65.00<br>65.00  |
| 23 2 |     |   | 3,60,000   | 5,94,000  | 2,34,000   | 65.00   |
|      |     | Q. From the following Bala Ans.  Cash flow S  | DCX<br>Statement for the   | Ltd.  |  |   |
|      |     | Part  | ticulars   |   | Details (₹)  | Amount (₹)  |
|      |     | A. Cash flows from Operat   |  |   | Details (1)  | /imount (t)   |
|      |     |   |  |   |  |   |
|      |     | Net Profit before Tax   | la tra la min  |   | (24,000)   |   |
|      |     | Add : Depreciation on Mac Add : Interest on Debentur  | •  |   | 4,20,000<br>64,000   |   |
|      |     | Less : Gain on sale of mach   |  |   | (1,60,000)   |   |
|      |     | Operating profit before the   | •  | changes   | 3,00,000   |   |
|      |     | Add: Increase in Trade Pa   | yables   | _   | 50,000   |   |
|      |     | Less: Increase in Inventor  |  |   | (4,00,000)   |   |
|      |     | Cash generated from   | Operations befo  | re tax  | (50,000)   |   |
|      |     | Less: Tax Paid  Net Cash used in Operatir   | ng Activities  |   | <u>(56,000)</u>  | (1,06,000)  |
|      |     | Net Cash used in Operation  | ig Activities  |   |  | (1,00,000)  |
|      |     | B. Cash flows from Investi  | ng Activities :  |   |  |   |
|      |     | Purchase of Machinery   |  |   | (16,00,000)  |   |
|      |     | Purchase of Intangible Asse<br>Sale of Machinery  | ets  |   | (1,00,000)<br>6,40,000   | (10,60,000)   |
|      |     | Net Cash used in investing  | activities   |   | 0,40,000   | (10,00,000)   |
|      | i i |   | ,  |   |  |   |

| 19 | -  | Ans: Data Validation is the and useful data. It uses vali | process of ensuri   | ng that a progra<br>constraints to ch  | neck for the cor   |  | 1<br>Mark  |
|----|----|---|---|--|--|--|--|
| 18 | -  | <b>Ans.</b> The activity sequence                         | of the basic infor  | mation mode is   |  | ganise and   | 1<br>Mark  |
| 10 |    | O What is   | (Computerize  | ed Accounting  | )  |  |  |
|    |    |   |   |  |  |  |  |
|    |    |   |   |  |  |  | mark<br>s  |
|    |    |   | 9,20,000  |  |  | 9,20,000   | =6   |
|    |    | Balance c/d   | 6,00,000  | (Bal. figure)  | ∕ & L  | 4,20,000   | /2   |
|    |    | Machinery A/c   | 3,20,000  |  |  | 5,00,000   | 1/2  |
|    |    | Particulars   | 7 19  |  |  | ₹  |  |
|    |    |   | Accumulated   | Depreciation A   | <b>′</b> c   |  |  |
|    |    |   | 42,60,000   |  |  | 42,60,000  |  |
|    |    | TO DATIK A/C ( Bal. Fig.)                                 | 16,00,000   | by balance c/o   |  | 33,00,000  |  |
|    |    | To Balance b/d To Gain on sale To Bank A/c ( Bal. Fig.)   |   |  |  |  | 1/2  |
|    |    |   | 25,00,000   |  | ciation  | 3,20,000   |  |
|    |    | Dr. Particulars   | Machi   |  | ulars  | Cr.<br>₹   |  |
|    |    | Net profit befor  | re tax = <u>(24</u>   | <del>1,000)</del>  |  |  | /2   |
|    |    | Net Profit for t  | he year = (1,00,  |  |  |  | 1/2  |
|    |    | Working Notes:  Calculation of Profit be                  | efore Tax :   | , eA   |  |  |  |
|    |    | ·   | vaients   |  | 37,000   | 1,26,000   |  |
|    |    | Current Investme  | ents  |  | 89,000   |  |  |
|    |    | 1 1   |   | nts  | 78,000   | <u>1,56,000</u>  | 1  |
|    |    | Current Investme  | ents  | quivalents   | 78,000   |  | 1  |
|    |    |   | •   |  |  | (30,000)   |  |
|    |    | 1 1   |   |  | <u>(04,000)</u>  | 11,30,000  |  |
|    |    | Issue of Debentures                                       |   |  | 3,00,000   | 11 20 000  |  |
|    |    | Issue of shares   |   |  | 9,00,000   |  | 1  |
|    | 18 |   | Interest paid on debentur Cash Inflows from Finance  Net Decrease in Cash and Add: Opening Balance of Current Investm Cash & cash equi Closing Balance of Cash a Current Investm Cash & cash equi  Working Notes:  Calculation of Profit be Net Profit for t Add: Provision Net profit before  Dr.  Particulars To Balance b/d To Gain on sale To Bank A/c (Bal. Fig.)  Particulars Machinery A/c Balance c/d  Ans. The activity sequence process it and then community  Ans. Data Validation is the and useful data. It uses validation  Ans. Data Validation is the and useful data. It uses validation | Interest paid on debentures  Cash Inflows from Financing Activities  Net Decrease in Cash and Cash Equivalent: Add: Opening Balance of Cash and Cash ec Current Investments Cash & cash equivalents  Closing Balance of Cash and Cash equivale Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00, Add: Provision for tax = 76, Net profit before tax = (24)  Dr. Machi Particulars  To Balance b/d | Interest paid on debentures  Cash Inflows from Financing Activities  Net Decrease in Cash and Cash Equivalents Add: Opening Balance of Cash and Cash equivalents  Current Investments Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments Cash & cash equivalents  Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000) Add: Provision for tax = 76,000 Net profit before tax = (24,000)  Dr.  Machinery A/c Particulars To Balance b/d To Gain on sale 1,60,000 By Bank To Bank A/c (Bal. Fig.)  Accumulated Depreciation A/ Particulars  Particulars Particulars Particulars Particulars Accumulated Depreciation A/ Particulars  Particulars Accumulated Depreciation A/ Balance c/d  Accumulated Depreciation A/ Particulars  Particulars Accumulated Depreciation A/ Balance c/d  Accumulated Deprecia | Interest paid on debentures  Cash Inflows from Financing Activities  Net Decrease in Cash and Cash Equivalents Add: Opening Balance of Cash and Cash equivalents Carrent Investments Cash & cash equivalents  Cash & cash equivalents  Cash & cash equivalents  Cash & cash equivalents  Balance of Cash and Cash equivalents  Cash & cash equivalents  Cash & cash equivalents  Balance of Cash and Cash equivalents  Cash & cash equivalents  Cash & cash equivalents  Particulars  Particulars  Particulars  To Balance b/d To Gain on sale 1,60,000 By Bank To Bank A/c (Bal. Fig.) 16,00,000 By balance c/d  Accumulated Depreciation A/c  Particulars  Accumulated Depreciation A/c  Balance c/d 6,00,000 Statement of P & L (Bal. figure)  9,20,000  PART B  OPTION - II  (Computerized Accounting)  Computerized Accounting)  Q. What isprocessing mode?  Ans. The activity sequence of the basic information mode is collect data, or process it and then communicate the information extracted. | Interest paid on debentures  Cash Inflows from Financing Activities  Net Decrease in Cash and Cash Equivalents Add: Opening Balance of Cash and Cash equivalents Current Investments Cash & cash equivalents Closing Balance of Cash and Cash equivalents Current Investments Cash & cash equivalents Current Investments Cash & cash equivalents Current Investments Cash & cash equivalents  Cash & cash equivalents  Cash & cash equivalents  Cash & cash equivalents  Dr. Machinery A/c  Particulars  To Balance b/d To Balance b/d To Bank A/c (Bal. Fig.)  Actumulated Depreciation A/c  Particulars  Actumulated Depreciation A/c  Particula |

| -  | 20 |    | Q. Give four accounting system.  |           |
|----|----|----|--|-----------|
|    |    |    | Ans: Advantages of Computerised Accounting System:   |           |
|    |    |    | Timely generation of reports and information in desired format                                 |           |
|    |    |    | 2. Efficient record keeping.   | 4         |
|    |    |    | 3. Ensures effective control over the system.  | Mark<br>s |
|    |    |    | 4. Economy in the processing of accounting data.   |           |
| 22 | 21 | 22 | Q. State the steps in Tally.   |           |
|    |    |    | Ans: The following are the steps to construct BRS in tally:                                    |           |
|    |    |    | Bring up the monthly summary of bank book.   |           |
|    |    |    | 2. Bring your cursor to the first month and press enter. 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.  |           |
|    |    |    | 3. The display now becomes an Edit screen in Reconciliation mode. The primary                  |           |
|    |    |    | components are: A column for the 'Bankers Date'  | 4         |
|    |    |    | 4. Amounts not reflected in banks  | Mark      |
|    |    |    | 5. Balance as per bank   | S         |
|    |    |    | Q. Explain composite   | OR        |
|    |    |    | 1. Composite Vs simple (or atomic) attributes: The composite attributes can be divided         |           |
|    |    |    | into sma <mark>ller su</mark> b-parts to represent some more basic attributes with independent |           |
|    |    |    | meanings. The simple attributes cannot be further sub-divided. For example, Name of a          |           |
|    |    |    | person that is normally sub-divided into first name, middle name and last name is a            |           |
|    |    |    | composite attributes. Height of a person is a simple attribute as it devoid of further sub-    |           |
|    |    |    | division.  |           |
|    |    |    | 2. Single-valued Vs Multi-valued attributes: An attribute with a single value for an entity    | 2x2=      |
|    |    |    | is single-valued as opposed to those which multiple values. For example, height of a person    | 4         |
|    |    |    | is single-valued attribute while qualifications of that person are a multi-valued attribute.   | mark<br>s |
|    |    |    |  |           |
| 21 | 22 | 21 | Q. Explain any twoinformation system. Ans: (Any Two)   |           |
|    |    |    | Cash and bank sub- system  |           |
|    |    |    | Sales and accounts receivable sub-system   |           |
|    |    |    | • Inventory sub-system   |           |
|    |    |    |  |           |

|    | 1  | 1  |   | 1         |
|----|----|----|---|-----------|
|    |    |    | Purchase and accounts payable sub-system  |           |
|    |    |    | Payroll accounting sub-system   |           |
|    |    |    | Fixed assets accounting sub-system  |           |
|    |    |    | Expense accounting sub-system   |           |
|    |    |    | Tax accounting sub-system   |           |
|    |    |    | Final accounts sub-system   |           |
|    |    |    | Costing sub-system  | 4         |
|    |    |    | Budget sub-system   | Mark<br>s |
|    |    |    | ( With suitable explanation )   |           |
|    |    |    | OR  | OR        |
|    |    |    | Q. List the elements a given period.  | UK        |
|    |    |    | Ans: Elements considered while calculating 'deductions' for current payroll period are:   |           |
|    |    |    | (i) PT professional tax applicable in state.  |           |
|    |    |    | (ii) TDS- Tax deduction at source which is a statutory deduction and deducted towards     |           |
|    |    |    | monthly income tax liability.   | 4         |
|    |    |    | (iii) Recovery of loan instalment if taken up by employee.                                | Mark<br>s |
|    |    |    | (iv) Any other deduction e.g 'advance against salary or festival advance etc.             |           |
| 23 | 23 | 23 | Q. What is meant three benefits.  |           |
|    |    |    | Ans:  |           |
|    |    |    | A format change, such as background cell shading or font colour that is applied to a cell |           |
|    |    |    | when a specified condition for the data in the cell is true.                              |           |
|    |    |    | Conditional formatting is often applied to worksheets to find:                            |           |
|    |    |    | Data that is above or below a certain value. Duplicate data values.                       |           |
|    |    |    | Cells containing specific text. Data that is above or below average.                      |           |
|    |    |    | Data that falls in the top ten or bottom ten values.                                      |           |
|    |    |    | Benefits of using conditional formatting:   |           |
|    |    |    | i) Helps in answering questions which are important for taking decisions.                 |           |
|    |    |    | ii) Guides with help of using visuals.  |           |
|    |    |    | iii) Helps in understanding distribution and variation of critical data.                  | 6<br>mark |
|    |    |    |   | S         |

| Set N | ۱o. | Marking Scheme 2018-19  | Distributio |
|-------|-----|---|-------------|
| 67/   | 67/ | Accountancy (055)   | of marks    |
| 2/2   | 2/3 | Delhi – 67/2/3  |             |
|       |     | Expected Answers / Value points   |             |
| 4     | 1   | Q. State the mainorganization.  |             |
|       |     | Ans: The main aim of a Not-for –profit organization is to provide service to a specific group or to the public at large.  | 1           |
|       |     | OR  | OR          |
|       |     | Q. How is 'Life membershipNot-for-Profit profit organization?   |             |
|       |     | Ans: Life membership fee is capitalized, added to Capital fund i.e. shown on the liabilities side of Balance Sheet.   | 1           |
| 3     | 2   | Q. Dinkar, Navita every year.   |             |
|       |     | <b>Ans :</b> Profits of the firm till Navita's death = 10% of 6,00,000 = 60,000   | 1/2         |
|       |     | Ans. Fronts of the firm tim wavita's death = 10% of 0,00,000 = 00,000   | 1/2         |
|       |     | Navita's share = 2/6 x 60,000 = 20,000  | =           |
|       |     | 305   | (1)         |
| 2     | 3   | Q. Kiya and leelaKiya, Leela and Kiran.   |             |
|       |     | Ans: Sacrificing ratio of Kiya and Leela = 3:1 Kiran's Share = $1/5$ Kiya's Sacrifice = $1/5 \times 3/4 = 3/20$ Leela's sacrifice = $1/5 \times 1/4 = 1/20$ New Share = Old share - Sacrifice share  Kiya's new share = $3/5 - 3/20 = 9/20$ Leela's new share = $2/5 - 1/20 = 7/20$ Kiran's Share = $1/5 \times 4/4 = 4/20$ | 1/2         |
|       |     | New ratio = 9:7:4   | 1/2         |
|       |     |   | =           |
|       |     |   | (1)         |
| 1     | 4   | Q. What is meant by Shares ?  | , ,         |
|       |     | Ans:  |             |
|       |     | Private placement of shares means issue and allotment of shares to a select group of persons privately.   | 1           |
|       |     | OR  | OR          |
|       |     | Q. What is meant by'Reserve Capital'  |             |
|       |     |   | 1           |
|       |     | <b>Ans</b> : Reserve Capital is a portion of a uncalled capital that is reserved by the company to be called in the event of winding up of the company.   |             |
| 5     | 5   | Q. A new partner these rights.  |             |

|    |              |             | o main rights acquired by a newly admit                              | •                     | rtner (any one):-           |                   | 1    |  |  |
|----|--------------|-------------|--|-----------------------|-----------------------------|-------------------|------|--|--|
|    |              |             | to share the assets of the partnership f                             |                       |                             |                   |      |  |  |
|    |              | (ii) Right  | to share the profits of the partnership f                            | rm.                   |                             |                   |      |  |  |
|    |              |             | O.D.   |                       |                             |                   |      |  |  |
|    |              | 0 400       | OR<br>does   | 000                   | hwill of a firm?            |                   |      |  |  |
|    |              | Q. HOW      | uues   | good                  | awiii Oi a iiiiii:          |                   |      |  |  |
|    |              | Effect of   | f Nature of Business on Goodwill :-                                  |                       |                             |                   |      |  |  |
|    |              | A firm th   | at produces high value added products                                | or prod               | ducts with stable d         | emand is able to  | 1    |  |  |
|    |              | earn mo     | re profits therefore, firm's goodwill will                           | be moi                | re.                         |                   |      |  |  |
| 1- | 6            | Q. B,C a    | nd D   | •••••                 | firm's dissol               | ution.            |      |  |  |
|    |              | Ans:        |  |                       |                             |                   |      |  |  |
|    |              |             | Books of B,  |                       | <u>D</u>                    |                   |      |  |  |
|    |              |             | Journ  | al                    |                             |                   |      |  |  |
|    |              | Date        | Particulars  | LF                    | Dr. Amount<br>(₹)           | Cr. Amount<br>(₹) |      |  |  |
|    |              |             | Realisation A/c Dr.  |                       | 10,000                      | (1)               |      |  |  |
|    |              |             | To C's Capital A/c   |                       |                             | 10,000            | 1    |  |  |
|    |              |             | (Being C taking over brother's loan)                                 |                       | - 15                        |                   |      |  |  |
|    | <del> </del> |             |  |                       | 40                          |                   |      |  |  |
| -  | 7            |             | C goodw  | II in ca              | sh. BANK                    | 5                 |      |  |  |
|    |              | Ans:        | lation of New Profit Sharing ratio:                                  |                       | 3                           |                   |      |  |  |
|    |              | (a) Calcu   | New share = Old share – sacrifice share                              |                       | 1                           |                   |      |  |  |
|    |              |             | Sacrifice of C and D = $\frac{1}{2}$ x $\frac{1}{3}$ = $\frac{1}{6}$ |                       | D D                         |                   |      |  |  |
| i  |              |             | A's New Share = $\frac{1}{4}$  |                       | 8,                          |                   |      |  |  |
|    |              |             | B's New Share = ¼  |                       | A A                         |                   |      |  |  |
|    |              |             | C's New Share = $1 - 1 = 3 - 2 = 3 - 2$                              | 1                     |                             |                   |      |  |  |
|    |              |             | 4 6 12   | 125                   |                             |                   |      |  |  |
|    |              |             | D's New Share = $1 - 1 = 3 - 2 = 3$                                  | 1                     |                             |                   | 1 ½  |  |  |
|    |              |             | 4 6 12   | 12                    |                             |                   |      |  |  |
|    |              |             | New ratio of A, B, C, D & E = $\underline{1}$ : $\underline{1}$ :    | <u>l</u> : <u>1</u> : | <u>1</u> = 3:3:1:1          | : 4               |      |  |  |
|    |              | 4 4 12 12 3 |  |                       |                             |                   |      |  |  |
|    |              | (b)         | Books of A, B, C   |                       | <u>d E</u>                  |                   |      |  |  |
|    |              |             | Journ  | al                    |                             |                   |      |  |  |
|    |              | Date        | Particulars  | LF                    | Dr. Amount                  | Cr. Amount        |      |  |  |
|    |              |             | Fla Command (C. 11 LA /  |                       | (₹)                         | (₹)               |      |  |  |
|    |              |             | E's Current /Capital A/c Dr  |                       | 1,00,000                    | F0 000            | 1 ½  |  |  |
|    |              |             | To C's Capital A/c   |                       |                             | 50,000            | 1 /2 |  |  |
|    |              |             | To D's Capital A/c (Being goodwill adjustment on E's                 |                       |                             | 50,000            | (3)  |  |  |
|    |              |             | admission)   |                       |                             |                   | (3)  |  |  |
|    |              |             | udilli33iOii)  |                       |                             |                   |      |  |  |
|    |              |             | 1  |                       |                             |                   |      |  |  |
| ]  |              |             |  |                       |                             |                   |      |  |  |
| _  | 0            | 0 (18)      | Ltd.' Compa  | oios A :              | + 2012                      |                   |      |  |  |
|    | 8            | Q. JN I     | Ltu Compa  | iies AC               | .l, 2013.                   |                   |      |  |  |
| İ  |              | Alls.       |  |                       |                             |                   |      |  |  |
|    |              |             | Balance Sheet of 'JN Ltd.'   | as at 3               | 1 <sup>st</sup> March, 2018 |                   |      |  |  |

|     | Particu                 | lars  | Note No.                 | Amount ₹<br>Current year | Amount Previous                              |             |
|-----|-------------------------|---|--------------------------|--------------------------|--|-------------|
|     | 1. Share                | and LIABILITIES<br>cholders' FundS<br>are Capital   | 1                        | 99,96,000                |  | 1           |
|     | Notes to<br>Note<br>No. | Accounts:  Particulars  Share Capital Authorised Capital 2,00,000 Equity Shares of Rs 1  Issued Capital 1,00,000 Equity Shares of Rs 1  Subscribed Capital (a) Subscribed and Fully paid 99,800 Equity shares of ₹ 100  (b) Subscribed but not fully paid 200 Equity shares of ₹ 100 eaches: Calls in arrears | each                     | 1565<br>1565             | (₹)<br>20,00,0000<br>10,00,0000<br>99,80,000 | ½<br>½<br>½ |
|     |                         | Ecss : cans in an ears  | (1,000)                  |                          | 99,96,000                                    | = (3)       |
| 7 9 | Q. 'UZ L                | td in th  | oks of UZ Lto<br>Journal |                          |  |             |
|     | Date                    | Particulars   | LF                       | Dr. Amt<br>(₹)           | Cr. Amt<br>(₹)                               |             |
|     |                         | (i) Plant & Machinery A/c E<br>To Elk Machine Ltd.<br>(Being Machinery purchased)   | Or.                      | 6,90,000                 | 6,90,000                                     | 1           |
|     | 1 1                     |   | Dr.                      | 90,000                   |  |             |

|      | To 6% d<br>(Being 6% debe<br>discount)  | n debentures A/d<br>ebentures A/c<br>entures issued at 2<br>OR for (ii) & (ii  | 20%<br>i)               | 6,00,000               | 7,50,000                      | 1 ½<br>=<br>(3) |
|------|---|--|-------------------------|------------------------|-------------------------------|-----------------|
|      | To Bills Paya<br>To 6% debe<br>(Being bills acco  | bentures A/c Dr.<br>ble A/c<br>ntures A/c  |                         | 6,90,000<br>1,50,000   | 90,000<br>7,50,000            |                 |
|      | f debentures issu   |  | OR                      | ooks of '7K I          | +d '                          | OR              |
| Ans: | . Ltu   |  | s of ZK Ltd. Journal    | OURS OF ZINE           | tu.                           |                 |
| Date | Particulars   |  | Journal                 | LF Dr. An              |                               |                 |
|      |   | res Application & es application mo  |                         | <b>(₹)</b><br>3,80,0   | <b>(₹)</b><br>000<br>3,80,000 | 1               |
|      | Discount on i<br>Loss in issue<br>To 9% Del<br>To Pr <mark>emiu</mark>                    | Application & Allo<br>ssue of Debentures<br>of debentures A/<br>pentures A/c<br>im on redemption<br>e issued at discou | es A/c Dr.<br>c Dr.     | 3,80,0<br>20,0<br>40,0 | 000                           | 2               |
|      | Alternative for e<br>Debentures app<br>Loss on issue of<br>To 9% Debentu<br>To Premium or | lication & allotme<br>debentures A/c<br>ures A/c<br>n redemption of D<br>es issued at discou                           | Dr.<br>ebentures A/c    | 3,80,0<br>60,0         |                               | = (3)           |
| (a)  | culate the  |  |                         | in cash.               |                               |                 |
| Dr.  | Particulars   | Stock of S<br>Amount(₹)  | tationery A/c<br>Partic | ulars                  | Cr.<br>Amount (₹)             | ]               |
|      | nce b/d   | 25,000   | Income & Expe           |                        | 26,000                        | ]               |
|      | nases - cash<br>Credit  | 6,000<br>35,000  | By balance c/d          | (Bal. figure)          | 40,000                        | 1               |

|      | Dr.                           |  | Creditors for Stationery A/c  |   |          |                                |              | Cr.                 |       |
|------|-------------------------------|--|---|---|----------|--------------------------------|--------------|---------------------|-------|
|      | Pa                            | articulars   | Amount<br>(₹)   | Partio  | ulars    |                                | Amoun        | it ₹                |       |
|      |                               | Bank A/c   | 46,000  | 46,000 By balance b/d                               |          |                                |              | ,000                |       |
|      | Balance                       | e c/d  | 19,000  | By purchases (E                                     | Bal. fig | ure)                           |              | ,000                | 1     |
|      |                               |  | 65,000  |   |          |                                | 65           | ,000                |       |
|      |                               | tive Solution f  |   |   | - ( )    | O F                            |              | n / - (             | OB    |
|      | Cald                          | culation of am   | ount of Stationery<br>For the y   | ear 31/03/2018.                                     |          | ome & Exp                      | enaiture :   | A/c                 | OR    |
|      |                               | Particula  | rs  | rs  |          |                                | Amount (₹)   |                     |       |
|      |                               | •  | d to creditors during the year  |   |          | 46,000                         |              |                     |       |
|      |                               |  | ~   | g balance of creditors<br>ling balance of creditors |          |                                | 19,000       |                     |       |
|      |                               | -  | _   |   |          |                                | 000)         |                     |       |
|      |                               |  | hases of Stationery urchases of Stationery  |   |          | 35,000<br>6,000                |              |                     |       |
|      |                               |  |   | ng stock of Stationery                              |          |                                | ,000         |                     |       |
|      |                               |  | Less : Closing stock of Stationery (40,000)   |   |          |                                |              |                     | 2     |
|      |                               |  |   |   |          | 1                              |              |                     | _     |
|      |                               |  | Stationery to be d  | ebited to Income                                    |          | 26,                            | ,000         |                     |       |
|      |                               | & Expenditu  | ire Account   | H   | . 0      |                                |              |                     |       |
|      |                               |  |   |   | 15       |                                | 5            |                     |       |
|      |                               |  |   |   | 1        | 1                              | ) "          |                     |       |
|      | /L\                           | (b)  Balance Sheet of Charitable Hospital as at 31/03/2018                     |   |   |          |                                |              |                     |       |
|      | (b)                           | Ralar  | nce Sheet of Chari  | itable Hospital as                                  | s at 31  | /03/2018                       |              |                     |       |
|      | (b)                           |  | nce Sheet of Chari<br>Amount<br>(₹)   |   | s at 31  | /03/2018                       | Ar           | nount<br>(₹)        |       |
|      | Liabilitie                    |  | Amount (₹)  |   | A P      | DA'                            |              |                     | 1     |
|      | Liabilitie                    | es   | Amount (₹)  | Assets  | A P      | DA'                            |              | (₹)                 | 1     |
|      | Liabilitie                    | es   | Amount (₹)  | Assets  | A P      | DA'                            |              | (₹)                 | 1 =   |
|      | Liabilitie                    | es   | Amount (₹)  | Assets  | A P      | DA'                            |              | (₹)                 |       |
| . 11 | <b>Liabilitie</b> Creditor    | es<br>es for Stationery  | Amount<br>(₹)<br>/ 19,000   | Assets Stock of                                     | Statio   | nery                           |              | (₹)                 | =     |
| - 11 | Liabilitie<br>Creditor        | es<br>es for Stationery  | Amount (₹)  | Assets Stock of                                     | Statio   | nery                           |              | (₹)                 | =     |
| . 11 | <b>Liabilitie</b> Creditor    | es<br>es for Stationery  | Amount<br>(₹)<br>/ 19,000   | Assets Stock of                                     | Statio   | nery                           |              | (₹)                 | =     |
| - 11 | Liabilitie<br>Creditor        | es<br>es for Stationery  | Amount<br>(₹)<br>/ 19,000   | Assets Stock of                                     | Statio   | nery                           |              | (₹)                 | =     |
| - 11 | Liabilitie<br>Creditor        | es<br>es for Stationery  | Amount<br>(₹)<br>/ 19,000   | Assets Stock of                                     | Statio   | nery                           |              | (₹)                 | =     |
| - 11 | Liabilitie<br>Creditor        | es<br>es for Stationery  | Amount (₹) / 19,000   | Assets Stock of                                     | Station  | nery                           |              | (₹)                 | =     |
| - 11 | Liabilitie<br>Creditor        | es<br>es for Stationery  | Amount (₹) / 19,000   | Assets Stock of                                     | Station  | nery                           |              | <b>(₹)</b><br>0,000 | =     |
| - 11 | Creditor<br>Q. Satish<br>Ans. | es<br>es for Stationery  | Amount<br>(₹)<br>/ 19,000   | Assets Stock of                                     | Station  | nery                           | 4(           | (₹)<br>0,000        | =     |
| - 11 | Creditor<br>Q. Satish<br>Ans. | es<br>es for Stationery  | Amount (₹)  / 19,000  Books of  Particulars   | Assets Stock of                                     | Station  | nery firm.  Dr. Amt            | 4(<br>Cr. Aı | (₹)<br>0,000        | =     |
| - 11 | Creditor<br>Q. Satish<br>Ans. | es s for Stationery and Taruna   | Amount (₹)  / 19,000  Books of  Particulars   | Satish and Tarus Journal  Dr.                       | Station  | nery firm.  Dr. Amt            | 4(€)         | (₹)<br>0,000        | =     |
| - 11 | Creditor<br>Q. Satish<br>Ans. | Revaluation A, Workmen cor   | Amount (₹)  / 19,000  Books of  Particulars  /c mpensation Fund / workmen compe   | Satish and Tarus Journal  Dr. A/c Dr. nsation a/c   | Station  | nery  firm.  Dr. Amt (₹) 5,000 | Cr. Ai       | (₹)<br>0,000        | = (3) |
| - 11 | Creditor<br>Q. Satish<br>Ans. | Revaluation A, Workmen cor To claim for (Being claim f                         | Amount (₹)  / 19,000  Books of  Particulars  /c mpensation Fund /   | Satish and Tarus Journal  Dr. A/c Dr. nsation a/c   | Station  | nery  firm.  Dr. Amt (₹) 5,000 | Cr. Ai       | (₹)<br>0,000<br>mt  | =     |
| - 11 | Creditor<br>Q. Satish<br>Ans. | Revaluation A, Workmen cor To claim for (Being claim f accepted)               | Amount (₹)  / 19,000  Books of  Particulars  /c  mpensation Fund / workmen compensation Fund / workmen compensation Fund /  | Satish and Tarus Journal  Dr. A/c Dr. nsation a/c   | Station  | Dr. Amt (₹) 5,000 35,000       | Cr. Aı (₹ )  | (₹)<br>0,000<br>mt  | = (3) |
| - 11 | Creditor<br>Q. Satish<br>Ans. | Revaluation A, Workmen cor To claim for (Being claim f accepted) General Reser | Amount (₹)  / 19,000  Books of  Particulars  /c  mpensation Fund / workmen compensor workmen compenso | Satish and Tarus Journal  Dr. A/c Dr. nsation a/c   | Station  | nery  firm.  Dr. Amt (₹) 5,000 | Cr. Aı (₹ )  | mt<br>)<br>,000     | = (3) |
| - 11 | Creditor<br>Q. Satish<br>Ans. | Revaluation A, Workmen cor To claim for (Being claim f accepted)               | Amount (₹)  / 19,000  Books of  Particulars  /c  mpensation Fund / workmen compensor workmen compenso | Satish and Tarus Journal  Dr. A/c Dr. nsation a/c   | Station  | Dr. Amt (₹) 5,000 35,000       | Cr. Ai (₹ )  | (₹)<br>0,000<br>mt  | = (3) |

|      |                      | Capital Accounts in old<br>Taruna's Capital A/c                                 | · · · · · · · |                 |                         |        |       |
|------|----------------------|---|---------------|-----------------|-------------------------|--------|-------|
|      |                      | •   | וט            |                 | 5,000                   |        |       |
|      |                      | To Satish Capital A/c   |               |                 |                         |        | 1     |
|      |                      | (Being goodwill adjuste   |               | 5 000           |                         |        |       |
|      |                      |   |               | Dr              | 3,000                   |        |       |
|      |                      | Satish' s Capital A/cDr. 3,000 Taruna's Capital A/cDr. 2,000 To Revaluation A/c |               |                 |                         |        |       |
|      |                      |   |               |                 |                         |        | 1     |
|      |                      | Being Loss on Revalua)  |               | hy nartno       | rc)                     | 5,000  | -     |
|      |                      | (being Loss on Revalua  | tion borne i  | by partifier    | 15)                     |        | (4)   |
|      |                      |   |               |                 |                         |        | (-)   |
| - 12 | Q. Garim             | Garima, Harish and Reena finally closed.  |               |                 |                         |        |       |
|      | Ans.                 |   |               |                 |                         |        |       |
|      | Dr.                  | Harish's Executor Account Cr.   |               |                 |                         |        |       |
|      | Date                 | Particular  | Amt.          | Date            | Particulars             | Amt.   |       |
|      |                      |   | ₹             |                 |                         | ₹      |       |
|      | 2015                 | To Cash/Bank A/c  | 22,500        | 2015            | By Harish's Capital A/c | 90,000 | 1     |
|      | March 31<br>March 31 | To Balance c/d  | 67,500        | March 31        | , , ,                   |        |       |
|      | IVIdICII 51          | ,   |               |                 |                         |        |       |
|      |                      |   | 90,000        |                 |                         | 90,000 |       |
|      | 2016                 | To Cash/Bank  | 34,650        | 2015            | By Balance b/d          | 67,500 |       |
|      | March 31             | To cash, bank   | 34,030        | April 1         | by Balarice by a        | 07,500 | 1     |
|      | March 31             | To Balance c/d  | 45,000        | 31-3-16         | By Interest A/c         | 12,150 | _     |
|      | IVIdICII 51          | TO Balance C/U  | 43,000        | 31-3-10         | by interest A/C         | 12,130 |       |
|      |                      |   | 70.050        |                 |                         | 70.650 |       |
|      | 2017                 | T C 1/D 1 A/  | 79,650        | 2016            |                         | 79,650 |       |
|      | March 31             | To Cash/Bank A/c  | 30,600        | April 1         | By Interest A/c         | 45,000 | 1     |
|      |                      | , , , , , , , , , , , , , , , , , ,   | 44 - 47       |                 | 30                      |        | 1     |
|      | March 31             | To Balance c/d  | 22,500        | 31-3-17         | By Interest A/c         | 0,100  |       |
|      |                      |   | 53,100        |                 | 7                       | 53,100 |       |
|      | 2017<br>March 31     | To Cash/Bank A/c  | 26, 550       | 2017<br>April 1 | By Balance b/d          | 22,500 |       |
|      | I WIGHT ST           |   |               | April           | 7                       |        | 1     |
|      | March 31             |   |               | 31-3-18         | By Interest A/c         | 4,050  | = (-) |
|      |                      |   | 26,550        |                 |                         | 26,550 | (4)   |
|      |                      |   |               |                 | 2                       |        |       |
|      |                      |   |               |                 |                         |        |       |
|      | Ans:                 |   |               |                 |                         |        |       |

| Dr.   | Realisatio        | n Account   | Cr.             |                        |
|---|-------------------|---|-----------------|------------------------|
| Particulars   | Amount<br>(₹)     | Particulars   | Amount<br>(₹)   |                        |
| Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 |                   | Sundry Liabilities Trade Creditors 42,000 Employees Prov Fund 60,000 Mrs. Ashish's Loan 9,000 | 1,11,000        | 1 n<br>eac<br>trai     |
| Investment 32,000  Ashish's Capital A/c (Mrs. Ashish's Loan)              | 3,25,000<br>9,000 | Investment Fluctuation Reserve Ashish Capital A/c (Furniture)                                 | 4,000<br>38,000 | Sui<br>As<br>a<br>trai |
| Kanav's Capital A/c<br>(Remuneration)                                     | 12,000            | Bank A/c – Assets  Debtors – 18,500  Plant - 2,31,000   |                 | Sur<br>Liab            |
| Bank A/c (EPF)  | 60,000            | Stock - <u>15,840</u>   | 2,65,340        |                        |
| Partners' Capital A/c(Gain)<br>Ashish - 12012<br>Kanav - <u>8008</u>      | 20,020            | Kanav's Capital A/c (Stock)   | 7,680           | ½ x 3                  |
|   | 4,26,020          | 6.6   | 4,26,020        |                        |

| Ans:   | Realisati     | on Account  |                   |                                   |
|--|---------------|---|-------------------|-----------------------------------|
| Particulars  | Amount<br>(₹) | Particulars   | Amou<br>nt<br>(₹) |                                   |
| Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000  |               | Sundry Liabilities Trade Creditors 42,000 Employees Prov Fund 60,000 Mrs. Ashish's Loan 9,000 | 1,11,000          | 1 mark<br>each for                |
| Investment 32,000  | 3,25,000      | Investment Fluctuation Fund   | 4,000             | transfer<br>of                    |
| Ashish's Capital A/c<br>(Mrs. Ashish's Loan)                               | 9,000         | Ashish Capital A/c (Furniture)  | 38,000            | Sundry<br>Assets                  |
| Kanav's Capital A/c (Remuneration) Bank A/c - Liabilities Creditors 42,000 | 12,000        | Bank A/c – Assets  Debtors – 18,500  Plant - 2,31,000   | 2.65.240          | and<br>transfer<br>of<br>Sundry   |
| EPF <u>60,000</u>  | 1,02,000      | Kanav's Capital A/c (Stock) Loss transferred to Partners' Capital A/c:-                       | 2,65,340<br>7,680 | Liabilitie<br>s<br>+<br>½ x 8 i.e |
|  |               | Ashish – 13,188<br>Kanav - <u>8,792</u>   | 21,980            | 2+4<br>= (6)                      |

| 1.4 | 0. N=  | m. Ondin cd   | 4,48,000  |   |                                   |  | 4,48,000   |                  |
|-----|--|---|---|---|-----------------------------------|--|--|------------------|
| 14  | Q. Navee   | n, Qadir and  | •••••   | cieariy   | /-                                |  |  |                  |
|     | Alis.  |   | Books of the N  | laveen. Oadir a   | and Ra                            | iesh   |  |                  |
|     |  |   |   | urnal   |                                   | ,  |  |                  |
|     | Date   |   | Particulars   |   | LF                                | Dr. Amt.   | Cr. Am   | ıt.              |
|     |  |   |   |   |                                   | (₹)  | (₹)  |                  |
|     | 2018   | •   | ent A/c   |   |                                   | 17,800   |  |                  |
|     | April 1  |   | veen's Current A  |   |                                   |  | 10,0   |                  |
|     |  |   | ndir's Current A  |   |                                   |  | 7,8  | 300              |
|     |  | _   | st on Capital wro   |   |                                   |  |  |                  |
|     |  | & partners' sa  | lary omitted, no  | w rectified ]   |                                   |  |  |                  |
|     | Working:   |   | Doct Ad   | livetment Tabl  | ام                                |  |  |                  |
|     |  | Particulars   | Naveen  | ljustment Tabl<br>Qadir   | <del></del> '                     | ajesh  | Total  |                  |
|     | A. Cance   | llation of Intere   |   | Qauii   |                                   | ajesii   | iotai  |                  |
|     |  | .6-17   | 24,000(Dr.)   | 21,600(Dr.)   | 14                                | ,400(Dr.)  | 60,000(C   | r.)              |
|     |  | 7-18  | 24,000(Dr.)   | 21,600(Dr.)   |                                   | ,400(Dr.)  | 60,000(C   | -                |
|     |  |   | tal 48,000(Dr.)   | 43,200(Dr.)   | 1                                 | 3,800(Dr.)   | 1,20,000(C   |                  |
|     |  | on of Salary :  |   |   |                                   |  | , , , , , ,  |                  |
|     |  | .6-17   | 14,000(Cr.)   | 16,000(Cr.)   | 3                                 | ,  | 30,000(Di  | r.)              |
|     | 201  | 7-18  | 14,000(Cr.)   | 16,000(Cr.)   | `                                 |  | 30,000(Di  | r.)              |
|     |  | TAL Salary  | 28,000(Cr.)   | 32,000(Cr.)   |                                   | <u> </u>   | 60,000(D   | r.)              |
|     |  | to be credited :  |   |   | -1                                | V -  | ,  |                  |
|     |  | 5-17 (3:2:1)  | 15,000(Cr.)   | 10,000(Cr.)   |                                   | 000(Cr.)   | 30,000(D   | -                |
|     |  | '-18 (3:2:1)  | 15,000(Cr.)   | 9,000(Cr.)  |                                   | 000(Cr.)   | 30,000(Di  |                  |
|     |  | profits credite   |   | 19,000(Cr.)   | 11                                | ,000(Cr.)  | 60,000(D   | r١               |
|     | Net Ef   | fect [A+B+C]  | 10.000 (Cr.)  | 7.800(Cr.)  | 17                                | Granne Control   | 00   | <u> </u>         |
|     |  | fect [A+B+C]<br>case a student h                                | 10,000 (Cr.)  | 7,800(Cr.) orrect working   |                                   | ,800(Dr.)  | , full credit  | <u>' · · /</u>   |
|     | Note : In o  |   |   |   |                                   | ,800(Dr.)  |  | <u>··/</u>       |
|     | Note : In o  | case a student hay be given.                                    |   | orrect working  |                                   | ,800(Dr.)  |  | <u>)</u>         |
|     | Note : In o  | case a student hay be given.                                    | has presented co  | orrect working  |                                   | ,800(Dr.)  |  | <u>)</u>         |
|     | Note: In o   | case a student hay be given.                                    | has presented co  | OR clearly.   | in any                            | ,800(Dr.)<br>other form  |  | <u>)</u>         |
|     | Note: In o<br>ma<br>Q. On 31 <sup>s</sup><br>Ans.  | case a student hay be given.                                    | has presented co<br>Books of the A  | OR clearly.   | in any                            | ,800(Dr.) v other form   | , full credit  |                  |
|     | Note: In o<br>ma<br>Q. On 31 <sup>s</sup><br>Ans.  | case a student hay be given.                                    | Books of the A  | OR OR OR OR OR OR OR OR OR OR OR OR OR O  | in any                            | ,800(Dr.)<br>• other form<br>eet<br>Dr (₹)                                     | , full credit  |                  |
|     | Note : In o ma   | case a student hay be given.  st March ,                        | Books of the A  Particulars  al A/c   | OR OR Clearly. Abhir, Bobby an  | in any                            | ,800(Dr.) v other form   | , full credit  Cr (                                    | ₹)               |
|     | Note: In o<br>ma<br>Q. On 31 <sup>s</sup><br>Ans.  | case a student hay be given.  st March ,  Bobby's Capita        | Books of the A Jo Particulars al A/c  | OR OR Clearly Abhir, Bobby an   | in any                            | ,800(Dr.)<br>• other form<br>eet<br>Dr (₹)                                     | Cr (*)   | <b>₹)</b>        |
|     | Note : In o ma   | case a student hay be given.  st March ,  Bobby's Capita To Abl | Books of the A Jor Particulars al A/chir's Capital A/c neet's Capital A/c   | OR OR OR OBbir, Bobby and urnal Or.   | in any                            | ,800(Dr.)<br>• other form<br>eet<br>Dr (₹)                                     | Cr (*)   | ₹)               |
|     | Note : In o ma   | case a student hay be given.  St March ,                        | Books of the A Jo Particulars al A/chir's Capital A/c neet's Capital A/st on Capital and  | OR OR OR OBDA OBDA OBDA OBDA OBDA OBDA OBDA OBDA  | in any                            | ,800(Dr.)<br>• other form<br>eet<br>Dr (₹)                                     | Cr (*)   | <b>₹)</b>        |
|     | Note: In o ma  | case a student hay be given.  St March ,                        | Books of the A Jor Particulars al A/chir's Capital A/c neet's Capital A/c   | OR OR OR OBDA OBDA OBDA OBDA OBDA OBDA OBDA OBDA  | in any                            | ,800(Dr.)<br>• other form<br>eet<br>Dr (₹)                                     | Cr (*)   | <b>₹)</b>        |
|     | Note: In o ma  Q. On 31s Ans.  Date 2018 Apr 1   | case a student hay be given.  St March ,                        | Books of the A Jo Particulars al A/c hir's Capital A/c neet's Capital A st on Capital and   | OR OR OR OBDITION Clearly. Abhir, Bobby and urnal OF.  /c Interest on ed ]  | nd Vine                           | ,800(Dr.)<br>• other form<br>eet<br>Dr (₹)                                     | Cr (*)   | <b>₹)</b>        |
|     | Q. On 31s Ans.  Date 2018 Apr 1  Working: (A)  | Bobby's Capita To Abl To Vir [ Being interest                   | Books of the A Jo Particulars al A/chir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi   | OR OR OR OR OR OR OR OR OR OR OR OR OR O  | nd Vind                           | ,800(Dr.)  • other form  • eet  Dr (₹)  14,4                                   | Cr (** 102 10,1 4,2                                    | <b>₹)</b>        |
|     | Note: In of market and the market an | Bobby's Capita To Abb To Vir [ Being interes drawings omi       | Books of the A Jo Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and tted, now rectifi   | OR OR OR OR OR OR OR OR OR OR OR OR OR O  | nd Vind                           | ,800(Dr.)  • other form  eet  Dr (₹)  14,4                                     | Cr (** 102 10,1 4,2                                    | ₹)<br>12<br>290  |
|     | Note: In of market and the market an | Bobby's Capita To Abh To Vir [ Being interes drawings omi       | Books of the A Joi Particulars al A/c hir's Capital A/c neet's Capital A st on Capital and itted, now rectifi  Pas Abhir 60,000(Dr.)  | OR OR OR OR OR OR OR OR OR OR OR OR OR O  | nd Vine  LF  Table  Vii 30,0      | 000(Dr.)  cother form  eet  14,4  neet 000(Dr.)                                | Cr (*) 102 10,1 4,2  Total 1,50,000 (Dr.               | ₹)<br>12<br>290  |
|     | Note: In oma Marking:  Q. On 31st Ans.  Date 2018 Apr 1  Working: (A) Pacancellate Omission  | Bobby's Capita To Abl To Vir [ Being interes drawings omi       | Books of the A Jo Particulars al A/chir's Capital A/c neet's Capital A/c ton Capital and itted, now rectifi  Pas Abhir 60,000(Dr.) 6,600 (Dr.)  | OR OR OR OR OR OR OR OR OR OR OR OR OR O  | nd Vind  LF  Table  Vin 30,0 2,50 | peet  Dr (₹)  14,4  neet  00(Dr.)  | Total 1,50,000 (Dr.)                                   | ₹)<br>.12<br>290 |
|     | Note: In oma Marking:  Q. On 31st Ans.  Date 2018 Apr 1  Working: (A) Pacancellate Omission  | Bobby's Capita To Abi To Vir [ Being interes drawings omi       | Books of the A Joi Particulars al A/c hir's Capital A/c neet's Capital A st on Capital and itted, now rectifi  Pas Abhir 60,000(Dr.)  | OR OR OR OR OR OR OR OR OR OR OR OR OR O  | Table Vii 30,0 2,50 36,           | 000(Dr.)  cother form  eet  14,4  neet 000(Dr.)                                | Cr (*) 102 10,1 4,2  Total 1,50,000 (Dr.               | ₹)<br>.12<br>290 |
|     | Note: In oma Mans.  Q. On 31st Ans.  Date 2018 Apr 1  Working: (A) Proceeding Omission Omission Net Effective Mans.  | Bobby's Capita To Abl To Vir [ Being interes drawings omi       | Books of the A Jo Particulars al A/c hir's Capital A/c neet's Capital A st on Capital and itted, now rectifi  Pas Abhir 60,000(Dr.) 6,600 (Dr.) 76,712 (Cr.)                                  | orrect working  OR clearly. Abhir, Bobby and urnal Dr. /c interest on ed ]  St Adjustment Bobby 60,000(Dr.) 4,500 (Dr.) 50,098 (Cr.)                    | Table Vii 30,0 2,50 36,           | 00(Dr.)  neet 00(Dr.) 00(Dr.) 00(Dr.)  | Total 1,50,000 (Dr.) 1,63,600 (Dr.)                    | ₹)<br>.12<br>290 |
|     | Note: In oma Mans.  Q. On 31st Ans.  Date 2018 Apr 1  Working: (A) Proceeding Omission Omission Net Effective Mans.  | Bobby's Capita To Abi To Vir [ Being interes drawings omi       | Books of the A Jo Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi  Pas Abhir 60,000(Dr.) 6,600 (Dr.) 76,712 (Cr.) 10,112 (Cr.) ng Capital :      | orrect working  OR clearly. Abhir, Bobby and urnal Dr. /c interest on ed ]  st Adjustment Bobby 60,000(Dr.) 4,500 (Dr.) 50,098 (Cr.) 14,402(Dr.)        | Table Vii 30,0 2,50 36, 4,        | 00(Dr.)  neet 00(Dr.) 00(Dr.) 790 (Cr.) 290(Cr.)                               | Total 1,50,000 (Dr.) 1,63,600 (Dr.) 00                 | ₹)<br>.12<br>290 |
|     | Note: In oma and the control of the  | Bobby's Capita To Abh To Vir [ Being interes drawings omi       | Books of the A Joi Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi  Pas Abhir 60,000(Dr.) 6,600 (Dr.) 76,712 (Cr.) 10,112 (Cr.)  ng Capital: Abl | orrect working  OR clearly.  Abhir, Bobby an urnal  Dr.  /c interest on ed ]  St Adjustment  Bobby  60,000(Dr.)  4,500 (Dr.)  50,098 (Cr.)  14,402(Dr.) | Table Viii 30,0 2,50 36, 4,       | ,800(Dr.)  • other form  eet  Dr (₹)  14,4  00(Dr.) 00(Dr.) 790 (Cr.) 290(Cr.) | Total 1,50,000 (Dr. 13,600 (Dr.) 1,63,600 (Dr.) Vineet | ₹)<br>.12<br>290 |
|     | Note: In oma and the control of the  | Bobby's Capita To Abi To Vir [ Being interes drawings omi       | Books of the A Joi Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi  Pas Abhir 60,000(Dr.) 6,600 (Dr.) 76,712 (Cr.) 10,112 (Cr.)  ng Capital: Abl | orrect working  OR clearly.  Abhir, Bobby an urnal  Dr.  /c interest on ed ]  St Adjustment Bobby 60,000(Dr.) 4,500 (Dr.) 50,098 (Cr.) 14,402(Dr.)  hir | Table Vii 30,0 2,50 36, 4,        | peet  Dr (₹)  14,4  14,6  100(Dr.)  790 (Cr.)  290(Cr.)                        | Total 1,50,000 (Dr.) 1,63,600 (Dr.) 00                 | ₹)<br>.12<br>290 |

|       | (C) Interest on Capita<br>Profits available<br>Therefore, Interest or | = <b>₹</b> 1,50,000 + | 13,600 =    | <b>₹</b> 163,600                       |              | of 98:64:47      | =<br>(6)           |
|-------|---|-----------------------|-------------|--|--------------|------------------|--------------------|
| 14 15 | Q. From the following Ans: Dr. Income & Expend Particulars            | iture A/c of Ge       |             | or the year ende                       |              |                  |                    |
|       | Salaries 64,500   |                       | Subscript   | ion                                    | 3,00,000     |                  |                    |
|       | + outstanding <u>8,000</u>  | 72,500                | (-) advan   | ce (2018-19)                           | (15,000)     |                  |                    |
|       | Miscellaneous Expenses  | 52,000                | + o/s subso | ription (2017-18)                      | 20,000       | 3,05,000         |                    |
|       | Telephone Charges   | 12,000                | Interest    | on Investment                          | 2,400        |                  | 1 mark<br>each for |
|       | Printing & Stationery   |                       | + Accrue    | d Interest                             | 1,600        | 4,000            | subscripti<br>ns   |
|       | Opening Stock 12,000  |                       | Donation    | IS                                     |              | 17,000           | and printing 8     |
|       | + Purchases 19,000  |                       | Rent Rec    | eived                                  | 70,000       |                  | stationery         |
|       | - Closing Stock (15,000)  | 16,000                | +Receiva    | ble                                    | <u>2,000</u> | 72,000           | ½ x 8<br>2+4 = (6) |
|       | Surplus – Excess of   |                       | Sale of o   | d newspaper                            | 363          | 600              | 2+4 - (6)          |
|       | Income over expenditure   | 2,46,100              |             |  | 7            |                  |                    |
|       |   | 3,98,600              |             | BY                                     | •            | 3,98,600         |                    |
| 17 16 | Q. Mohan, Vinay and Nity  | a                     |             | re                                     | constitute   | d firm.          |                    |
|       | Ans.  | Davalus               | tion Acco   | 5                                      |              | C.               |                    |
|       | Dr. Particulars   | Am                    | ount<br>(₹) | Particulars                            |              | Cr.  Amoun t (₹) |                    |
|       | To Plant & Machinery A/c  |                       | 6,000       | -                                      | uter sold)   | 4,000            | 2                  |
|       | [Bad debts 1,000  Provision for bad debts 3                           |                       | 4,000       | By Partners'Ca<br>(I<br>Mohan<br>Vinay | Loss)        |                  |                    |

| 000<br>000<br>000<br>000<br>000 | 5,000                            | 1,10,000<br>60,000           | 1,20,000<br>15,000<br>48,000<br>42,000  | c/d<br>ntingency   | By Coi<br>Reserv<br>By Vin<br>By, Nit | 95,000  16,000  36,000  52,000  Sheet as                | 48,000<br>2,000<br>60,000<br>1,10,000<br>6,000<br>54,000 | 3,000<br>2,22,000<br><b>2,25,000</b> | Particulars  To Mohan's  Capital A/c  To revaluation  A/c (loss)  To Mohan's  Loan A/c  To Bal c/d |
|---------------------------------|----------------------------------|------------------------------|---|--|---------------------------------------|---|--|--------------------------------------|--|
| 000<br>000<br>000<br>000<br>000 | 5,000<br>52,000<br>52,000        | 10,000<br>1,10,000<br>60,000 | 15,000<br>48,000<br>42,000              | ntingency ye ay's Capital tiya's Capital ance B/d  * March, 20 | By Coi<br>Reserv<br>By Vin<br>By, Nit | 1,000<br>52,000<br>95,000<br>16,000<br>36,000<br>52,000 | 2,000<br>60,000<br><b>1,10,000</b><br>6,000<br>54,000    | 2,22,000                             | Capital A/c To revaluation A/c (loss) To Mohan's Loan A/c To Bal c/d                               |
| 000<br>000<br>000<br>0unt<br>₹) | 52,000<br>52,000                 | 60,000                       |   | <sup>t</sup> March, 20   |                                       | 95,000<br>16,000<br>36,000<br>52,000                    | <b>1,10,000</b> 6,000 54,000                             |                                      | To Bal c/d   |
| 000<br>000<br>000<br>0unt<br>₹) | 52,000<br>52,000                 | 60,000                       |   | <sup>t</sup> March, 20   |                                       | 16,000<br>36,000<br><b>52,000</b>                       | 6,000<br>54,000  | 2,25,000                             |  |
| ount<br>₹)                      | 52,000<br>Amount                 | 60,000                       |   | <sup>t</sup> March, 20   |                                       | 36,000<br><b>52,000</b>                                 | 54,000   |                                      | · · ·  |
| ount<br>₹)                      | Amount                           |                              |   |  | at 31°                                | 36,000<br><b>52,000</b>                                 | 54,000   |                                      | <b>-</b>   |
| ount<br>₹)                      | Amount                           |                              |   |  | at 31 <sup>s</sup>                    | 52,000  |  |                                      | To Bank A/c  |
| ount<br>₹)                      | Amount                           |                              |   |  | at 31°                                |   | 60,000   |                                      | To Balance c/d   |
| <b>₹)</b><br>,000               |                                  |                              | 18                                      |  | at 31 <sup>s</sup>                    | Sheet as  |  |                                      |  |
|                                 | 13,000                           | +4,000                       |   | ash at Bank<br>6000 – 16,0                                     |                                       |   | d  | ovident Fun                          | Creditors<br>Employees Pro   |
| <b>₹)</b><br>,000               |                                  |                              | 6                                       |  |                                       | mount   |  |                                      | Liabilities  |
| ,000                            |                                  |                              | -                                       | 7-71   |                                       | (₹)   |  |                                      |  |
|                                 | 13 000                           | F4,000                       |   |  |                                       |   | d  | ovident Eur                          |  |
| ,000                            | 54,000                           |                              | ole 4                                   | ills Receivab  | 000 B                                 | 2,22,0  |  | A/c                                  | Mohan's Loan   |
|                                 |                                  | ,000                         |   | ook Debts  |                                       |   |  |                                      | Vinay's Capita   |
|                                 | 57,000                           | 3,000<br>3,000               |   | ess : Bad De<br>ess: Provisio<br>Bad I                         |                                       | 36,0  |  | A/C                                  | Nitya'S Capita   |
|                                 | 1,14,000<br>2,92,000             |                              |   | lant & Mach<br>and & Buildi                                    |                                       |   |  |                                      |  |
| 0,000                           | 5,30,000                         |                              |   |  | 000                                   | 5,30,0  |  |                                      |  |
|                                 |                                  |                              | ataur 100                               | Also B   | OR                                    |   |  | 1 - 1 - 2                            | <b>.</b>   |
|                                 | Cr.                              | rm.                          | stitutea fir                            |  |                                       | Revaluat  | •                  | konit                                | Q. Leena and F<br>Dr.  |
| un                              | Amoun                            | A                            | s                                       | Particulars  |                                       | Amou  |  |                                      | Particulars  |
|                                 | t<br>(₹)                         |                              |   |  |                                       | (₹)   |  |                                      |  |
|                                 |                                  |                              | ansferred                               | By Loss tra  |                                       |   |  |                                      | To Stock A/c   |
|                                 |                                  | ıl A/c                       | ers' Capital                            |  | 0,000                                 | 4   |  |                                      | To claim for w   |
| 000                             | 56,000                           |                              | 33,600<br><u>22,400</u>                 | Leena<br>Rohit   |                                       |   |  | ition                                | Compensa   |
| 000                             | 56,000                           |                              |   |  | 6,000                                 | 5   |  |                                      |  |
| 0                               | <b>Amou</b><br>t<br>( <b>₹</b> ) | A                            | s<br>ansferred<br>ers' Capita<br>33,600 | By Loss tra<br>to Partne<br>Leena<br>Rohit                     | 6,000                                 | Revaluat Amou (₹)                                       |  | orkmen                               | Particulars  To Stock A/c  |

|     |    | Dr.   |   |   |  | ers' Capital A/c  |                              |                              | Cr.   |   |
|-----|----|---|---|---|--|---|------------------------------|------------------------------|---|---|
|     |    | Particulars   | Leena   | Rohit   | Manoj  | Particulars   | Leena                        | Rohit                        | Manoj   |   |
|     |    | To Revaluation A/c (Loss) To Balance c/d  | 33,600<br>1,93,400  |   |  | By Balance b/d<br>By General Reserve<br>By Premium for<br>Goodwill                              | 1,60,000<br>27,000<br>40,000 | 1,40,000<br>18,000<br>40,000 |   | 1 mark fo   |
|     |    |   | 2,27,000  | 1,98,000  |  |   | 2,27,000                     | 1,98,000                     |   | each capital A  |
|     |    |   |   |   |  | By Balance b/d<br>By Cash/Bank A/c  | 1,93,400                     | 1,75,600                     | 92,250  |   |
|     |    | To Balance c/d  | 1,93,400  | 1,75,600  | 92,250   |   |                              |                              |   | 3   |
|     |    |   | 1,93,400  | 1,75,600  | 92,250   |   | 1,93,400                     | 1,75,600                     | 92,250  |   |
|     |    |   |   |   |  |   |                              |                              |   |   |
|     |    | Bills Payable Claim for wor   | lena a n  | 3   | 8,000 (4   | 12,000 +80,000 + 9  | / /5UI 🦳                     |                              | 7 1 1 7 7 7 7   |   |
|     |    | compensation<br>Partners' Capi<br>Leena 1,9<br>Rohit 1,7  | ı   |   | 0,000 Le<br>D<br>Pl  | ebtors ess: Provision for oubtful Debts lant & Machinery tock                                   | 1,32,000                     | )                            | 2,14,250<br>1,25,000<br>1,50,000<br>1,30,000              | 1 ½ mar<br>for corre<br>Asset<br>Side+1 ½<br>mark fo<br>correct<br>Liabilitie<br>side |
|     |    | compensation<br>Partners' Capi<br>Leena 1,9<br>Rohit 1,7  | n<br>ital A/cs.<br>3,400<br>5,60 <mark>0</mark>                           | 4,6   | 0,000 Le<br>D<br>Pl<br>St  | ebtors<br>ess : Provision for<br>oubtful Debts<br>lant & Machinery                              | 1,32,000                     | <u>D</u>                     | 1,25,000<br>1,50,000                                      | for correct<br>Asset<br>Side+13<br>mark fo<br>correct<br>Liabilitie<br>side           |
|     |    | compensation<br>Partners' Capi<br>Leena 1,9<br>Rohit 1,7  | n<br>ital A/cs.<br>3,400<br>5,60 <mark>0</mark>                           | 4,6   | 0,000 Le<br>D<br>Pl<br>St<br>1,250                               | ebtors<br>ess : Provision for<br>oubtful Debts<br>lant & Machinery                              | 1,32,000                     | <u>D</u>                     | 1,25,000<br>1,50,000<br>1,30,000                          | for corre<br>Asset<br>Side+13<br>mark fo<br>correct<br>Liabilitie<br>side             |
|     |    | compensation Partners' Capi Leena 1,9 Rohit 1,7 Manoj 92  | n<br>ital A/cs.<br>3,400<br>5,600<br>2,250                                | 4,6<br><b>6,1</b>                                 | 0,000 Le D Pl St 1,250 9,250                                     | ebtors ess: Provision for oubtful Debts lant & Machinery tock                                   | 1,32,000                     | <u>D</u>                     | 1,25,000<br>1,50,000<br>1,30,000                          | for corre<br>Asset<br>Side+1 3<br>mark fo<br>correct<br>Liabilitie<br>side            |
|     |    | compensation Partners' Capi Leena 1,9 Rohit 1,7! Manoj 92  Working: Sacrificing   | n<br>ital A/cs.<br>3,400<br>5,600<br>2,250                                | 4,6<br><b>6,1</b><br>Old Share                    | 0,000 Le D Pl St 1,250  9,250                                    | ebtors ess: Provision for oubtful Debts lant & Machinery tock  Share                            | 1,32,000                     | <u>D</u>                     | 1,25,000<br>1,50,000<br>1,30,000                          | for corre<br>Asset<br>Side+1 3<br>mark fo<br>correct<br>Liabilitie<br>side            |
|     |    | compensation Partners' Capi Leena 1,9 Rohit 1,7 Manoj 92  | n<br>ital A/cs.<br>3,400<br>5,600<br>2,250                                | 4,6  6,1  Old Share 3/5 – 5/10                    | 0,000 Le D PI St 1,250  9,250  9 - New S 0 = 1/10                | ebtors ess: Provision for oubtful Debts lant & Machinery tock  Share                            | 1,32,000                     | <u>D</u>                     | 1,25,000<br>1,50,000<br>1,30,000                          | for correct Side+1 3 mark for correct Liabilities side                                |
|     |    | compensation Partners' Cap Leena 1,9 Rohit 1,7 Manoj 9  Working: Sacrificing Leena's Sa Rohit's Sac Sacrifici                       | ital A/cs. 3,400 5,600 2,250  Share = 0 crifice = 3 crifice = 2 ing Ratio | 4,6  6,1  Old Share 3/5 - 5/10 2/5 - 3/10 = 1:1   | 9,250 9,250 9,250 9 = 1/10 0 = 1/10                              | ebtors ess: Provision for oubtful Debts lant & Machinery tock  Share                            | 1,32,000<br>7,000            | <u>)</u>                     | 1,25,000<br>1,50,000<br>1,30,000                          | for corre<br>Asset<br>Side+1 3<br>mark fo<br>correct<br>Liabilitie<br>side            |
| 116 | 17 | working: Sacrificing Leena's Sa Rohit's Sac Sacrificic Q. Denspar Lto   | ital A/cs. 3,400 5,600 2,250  Share = 0 crifice = 3 crifice = 2 ing Ratio | 4,6  6,1  Old Share 3/5 - 5/10 2/5 - 3/10 = 1 : 1 | 9,250 9,250 9,250 9 = 1/10 0 = 1/10                              | ebtors ess: Provision for oubtful Debts lant & Machinery tock  Share                            | 1,32,000<br>7,000            | <u>)</u>                     | 1,25,000<br>1,50,000<br>1,30,000                          | for corre<br>Asset<br>Side+1 3<br>mark fo<br>correct<br>Liabilitie<br>side            |
| 16  | 17 | compensation Partners' Cap Leena 1,9 Rohit 1,7 Manoj 9  Working: Sacrificing Leena's Sa Rohit's Sac Sacrifici                       | ital A/cs. 3,400 5,600 2,250  Share = 0 crifice = 3 crifice = 2 ing Ratio | 4,6  6,1  Old Share 3/5 - 5/10 2/5 - 3/10 = 1 : 1 | 0,000 Le D Pl St 1,250  9,250  9 - New S 0 = 1/10 0 = 1/10       | ebtors ess: Provision for oubtful Debts lant & Machinery tock  Share  s of Denspar Ltd.         | 1,32,000<br>7,000            | <u>)</u>                     | 1,25,000<br>1,50,000<br>1,30,000                          | for corre<br>Asset<br>Side+1 3<br>mark fo<br>correct<br>Liabilitie<br>side            |
| 16  | 17 | working: Sacrificing Leena's Sa Rohit's Sac Sacrificic Q. Denspar Lto   | ital A/cs. 3,400 5,600 2,250  Share = 0 crifice = 3 crifice = 2 ing Ratio | 6,1  Old Share 3/5 – 5/10 2/5 – 3/10 = 1 : 1      | 0,000 Le D Pl St 1,250  9,250  9 - New S 0 = 1/10 0 = 1/10       | ebtors ess: Provision for oubtful Debts lant & Machinery tock  Share  s of Denspar Ltd. Journal | 1,32,000<br>7,000<br>boo     | ks of Dens                   | 1,25,000<br>1,50,000<br>1,30,000<br>6,19,250<br>spar Ltd. | for corre<br>Asset<br>Side+1 3<br>mark fo<br>correct<br>Liabilitie<br>side            |
| 16  | 17 | compensation Partners' Capi Leena 1,9 Rohit 1,7 Manoj 92  Working: Sacrificing Leena's Sa Rohit's Sac Sacrifici Q. Denspar Lto Ans: | s Share = 0<br>a crifice = 3<br>crifice = 2<br>ing Ratio                  | 6,1  Old Share 3/5 – 5/10 2/5 – 3/10 = 1 : 1      | 0,000 Le D PI St 1,250  9,250  9 - New S 0 = 1/10 0 = 1/10 Books | ebtors ess: Provision for oubtful Debts lant & Machinery tock  Share  s of Denspar Ltd. Journal | 1,32,000<br>7,000<br>LF Dr.  | ks of Dens                   | 1,25,000<br>1,50,000<br>1,30,000<br>6,19,250              | for correct Side+1 3 mark for correct Liabilities side                                |

| Equity Share Application A/c To Equity Share Capital A/c (Being application money transferred)  | Dr.               | 3,60,000                      | 3,60,000              | 1/2           |
|---|-------------------|-------------------------------|-----------------------|---------------|
| Equity Share Allotment A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being allotment money due)                      | Dr.               | 23,40,000                     | 5,40,000<br>18,00,000 | 1/2           |
| Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received)                    | Dr.<br>Dr.        | 23,24,000<br>91,000           | 23,40,000 75,000      | 1             |
| Equity Share Ist Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being share first call due)                      | Dr.               | 12,60,000                     | 3,60,000<br>9,00,000  | 1/2           |
| Bank A/c Calls in Advance A/c To Equity Share First Call A/c To Calls in arrear A/c (Being call money received)                         | Dr.<br>Dr.        | 13,16,000<br>35,000           | 12,60,000<br>91,000   | 1             |
| Equity Share Second & Final Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being second and final call money due | Dr.               | 14,40,000                     | 5,40,000<br>9,00,000  | 1/2           |
| Bank A/c Calls in arrear A/c Calls in advance A/c To Equity Share 2 <sup>nd</sup> & Final Call A/c (Being call money received)          | Dr.<br>Dr.<br>Dr. | 13,84,000<br>16,000<br>40,000 | 14,40,000             | 1             |
| Equity Share Capital A/c Security Premium Reserve A/c To Calls in arrear A/c To Share forfeited A/c (Being 2,000 shares forfeited)      | Dr.<br>Dr.        | 20,000<br>10,000              | 16,000<br>14,000      | 1             |
| Bank A/c Share forfeited A/c To Share Capital A/c (Being 1,500 shares reissued)   | Dr.<br>Dr.        | 12,000<br>3,000               | 15,000                | 1             |
| Share forfeited A/c To Capital Reserve A/c (Being balance in share forfeited account 1,500 shares transferred to Capital Reserve        |                   | 7,500                         | 7,500                 | ½<br>=<br>(8) |

|      | Books of 'KLN<br>Journal  |               | Г  |                    |  |  |
|------|---|---------------|----|--------------------|--|--|
| Date | Particulars   |               | LF | Dr. Amt<br>(₹)     | Cr. Amt<br>(₹)                               |  |
|      | Bank A/c To Equity Share Application A/c (Being application money received on 1,9 shares @ ₹3 per share)  | Dr.<br>90,000 |    | 5,70,000           | 5,70,000                                     |  |
|      | Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital, share allotment and the balance refunded) | Dr.<br>share  | K  | 5,70,000           | 2,00,000<br>1,00,000<br>1,50,000<br>1,20,000 |  |
|      | Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being allotment money due)  | Dr.           | 5  | 4,00,000           | 3,00,000<br>1,00,000                         |  |
|      | Bank A/c Calls in Arrear Ac To Equity Share Allotment A/c (Being allotment money received ) Or  | Dr.<br>Dr.    | 1  | 2,43,500<br>6,500  | 2,50,000                                     |  |
|      | Bank A/c To Equity Share Allotment A/c (Being allotment money received )  | Dr.           | )  | 2,43,500           | 2,43,500                                     |  |
|      | Equity Share First Call A/c To Equity Share Capital A/c (Being call money due)  | Dr.           |    | 3,00,000           | 3,00,000                                     |  |
|      | Bank A/c Calls in Arrears A/c To Equity Share First Call A/c (Being call money received) Or   | Dr.<br>Dr.    |    | 2,85,000<br>15,000 | 3,00,000                                     |  |
|      | Bank A/c To Equity Share First Call A/c (Being call money received)   | Dr.           |    | 2,85,000           | 2,85,000                                     |  |
|      | Equity Share Capital A/c Securities Premium Reserve A/c To Share Forfeited A/c To Calls in Arrear A/c (Being share forfeited)   | Dr.<br>Dr.    |    | 16,000<br>2,000    | 5,500<br>12,500                              |  |
|      | or<br>Equity Share Capital A/c  | Dr.           |    | 16,000<br>2,000    |  |  |

|      | To Share Allotment A/c 5,500 To Share First Call A/c 6,500  |        |
|------|---|--------|
|      | (Being share forfeited) 6,000   |        |
|      | Equity Share Second & Final Call A/c Dr. 1,96,000 To Equity Share Capital A/c 1,96,000 (Being second & final call due)  |        |
|      | Bank A/c Calls in Arrear A/c To Equity Share Second & Final Call A/c (Being call money received) Or   | 1/2    |
|      | Bank A/c Dr. 1,90,000 To Equity Share Second & Final Call A/c (Being call money received)   | 1/2    |
|      | Equity Share Capital A/c To Share Forfeited A/c To Calls in Arrears (Being shares forfeited) Or   |        |
|      | Equity Share Capital A/c To Share Forfeited A/c To Equity Share First call A/c To Equity Share Second and Final Call A/c (Being shares forfeited)  To Equity Share Second and Final Call A/c (Being shares forfeited) | 1      |
|      | Bank A/c Share Forfeited A/c To Equity Share Capital A/c (Being forfeited shares reissued)  32,000 8,000 40,000   |        |
|      | Share forfeited A/c Dr. 9,750 To Capital Reserve A/c 9,750 (Being balance in share forfeited account transferred to capital reserve)  | 1/2    |
|      |   | ½<br>= |
|      |   | (8)    |
|      | PART B OPTION - I (Financial Statements Analysis)   |        |
| - 18 | Q. What is meant by 'Inflow of Cash'?   |        |
|      |   |        |

| -  | 19 | Q. Are 'Assets   | your ans                            | swer.                       |       |
|----|----|--|-------------------------------------|-----------------------------|-------|
|    |    | Ans: 'Assets acquired by issue of shares' do not result in flow of cash & cash                           |                                     | cash flow statement as they | 1     |
| 21 | 20 | Q. Under which major   | Part I of the                       | Companies Act, 2013?        |       |
|    |    | Items  | Heads                               | Sub-heads                   |       |
|    |    | (i) Interest accrued and due on debentures   | Current liabilities                 | Other Current Liabilities   |       |
|    |    | (ii) Loose Tools   | Current Assets                      | Inventories                 |       |
|    |    | (iii) Accrued Interest on<br>Calls in advance  | Current Liabilities                 | Other Current Liabiliites   |       |
|    |    | (iv) Interest due on calls in arrears  | Current Assets                      | Other Current Assets        |       |
|    |    | (v) Trademarks   | Non Current Assets                  | Fixed Assets-Intangible     |       |
|    |    | (vi) Premium on  | Non Current                         | Other Non Current           | ½ X 8 |
|    |    | redemption of debentures   | liabilities                         | Liabilities                 | = (2) |
|    |    | (vii) Plant and Machinery  | Non Current Assets                  | Fixed Assets-Tangible       | (4)   |
|    |    | (viii) Patents   | Non Current Assets                  | Fixed Assets-Intangible     |       |
|    |    | Q. Explain briefly  Ans. Limitations of Financial Statem  (i) It is a Historical Analysis as it analyses | nents are: (any four)               | 305                         |       |
|    |    | the future.  (ii) It ignores price level changes as a chastatements of different accounting years.       | nge in price level malears invalid. | kes analysis of financial   |       |
|    |    | (iii) It ignores qualitative aspect as the qu  |                                     |                             |       |
|    |    | ignored while carrying out the analys  |                                     |                             |       |
|    |    | (iv) It suffers from the limitations of final  |                                     | ne analysis is based on the |       |
|    |    | information given in the financial stat  |                                     |                             |       |
|    |    | (v) It is not free from bias of accountants  | such as method of in                | ventory valuation,          |       |
|    |    | method of depreciation etc.  (vi) It may lead to window dressing i.e. sh                                 | nowing a better finan               | cial position than what     | 1x4   |
|    |    | actually is by manipulating the books  | of accounts.                        |                             | =     |
|    |    | (vii) It may be misleading without the known procedure by a firm.  | owledge of the chang                | es in accounting            | (4)   |
| 20 | 21 | Q. (i) From the following  | Rs. 1,00,                           | 000.                        |       |
|    |    | Ans. Interest Coverage Ratio = Net P Inter   | est on long term debi               | <del></del>                 |       |
|    |    |  | (Rs.)                               | ••                          |       |
|    |    | Net Profits after Interest and   | • • •                               |                             |       |
|    |    | Add: Tax @ 40%   | 80,0                                |                             |       |
|    |    | Interest on debt Profits before Interest   |                                     | 00 (15,000 + 12,000)        |       |
|    |    | rionis before interest   | ∝ ia∧ − ∠,∠/,∪                      | UU .                        | 1     |
|    |    |  |                                     |                             | 2     |

|    |    |                                      | 27   | ,000                 |                                |                 |       |
|----|----|--------------------------------------|--|----------------------|--------------------------------|-----------------|-------|
|    |    | Q. (ii) A company                    |  | purchase o           | of goods.                      |                 |       |
|    |    | Ans.  After purchase of §            | goods on credit :                            |                      |                                |                 |       |
|    |    | Current Assets                       | = Rs.3,00,000 +                              | - Rs.20,000 = Rs     | s. 3,20,000                    |                 |       |
|    |    | Current Liabilitie                   | s = <b>Rs.1,40,000</b> -                     | +Rs.20,000 = R:      | s.1,60,000                     |                 | 2     |
|    |    |                                      | , ,  | ,                    | , ,                            |                 | =     |
|    |    | Current Ratio =                      | Current Assets Current Liabilities           |                      |                                |                 | (4)   |
|    |    |                                      | C  | OR .                 |                                |                 |       |
|    |    | EFFECT                               | -  | REASON               |                                |                 | OR    |
|    |    | 1                                    | assets will decreasent liabilities will in   |                      | ~                              |                 | 1 x 4 |
|    |    | 1                                    | k assets will increas<br>ner quick assets no |                      | -                              | lities.         | = (4) |
|    |    | (., s.agc                            | 4  |                      |                                |                 | (4)   |
| -  | 22 | Q. Prepare a Comparative             | e Statement                                  | 31 <sup>st</sup> /   | March, 2018                    |                 |       |
|    |    | Ans.                                 |  |                      | 7 5                            |                 |       |
|    |    | Comparative Stateme                  | ent of Profit & Loss                         | for the year er      | nded 31 <sup>st</sup> March, 2 | 2018            |       |
|    |    | Particulars                          | 31.03.2017                                   | 31.03.2018 ₹         | Absolute<br>Change<br>₹        | % age<br>Change |       |
|    |    | Revenue from operation               | 4,00,000                                     | 6,00,000             | 2,00,000                       | 50              | 1     |
|    |    | Less : Expenses Cost of Material     | 2,00,000                                     | 3,00,000             | 1,00,000                       | 50              | 1     |
|    |    | Consumed<br>Other Expenses           | 50,000                                       | 45,000               | (5,000)                        | (10)            |       |
|    |    | Total Expenses                       | 2,50,000                                     | 3,45,000             | 95,000                         | 38              | 1     |
|    |    | Profit before tax<br>Less: tax @ 40% | 1,50,000<br>60,000                           | 2,55,000<br>1,02,000 | 1,05,000<br>42,000             | 70<br>70        | 1     |
|    |    | Profit after tax                     | 90,000                                       | 1,53,000             | 63,000                         | 70              |       |
|    |    |                                      |  |                      |                                |                 | =     |
| 23 | 23 | Q. From the following Balans.        | ance SheetDCX Statement for the              | Ltd.                 |                                |                 | (4)   |
|    |    |                                      |  | year chang 31        | <del>_</del>                   |                 |       |
|    |    | A. Cash flows from Opera             | rticulars<br>ating Activities :              |                      | Details (₹)                    | lmount (₹)      |       |
|    |    | Net Profit before Tax                |  |                      | (24,000)                       |                 |       |
|    |    | INCL FIGHT DETOTE TAX                |  |                      | (24,000)                       |                 |       |

| <br>   |  |   |     |
|--|--|---|-----|
| Add : Depreciation on Machinery  | 4,20,00  |   |     |
| Add : Interest on Debentures   | 64,00  |   |     |
| Less: Gain on sale of machinery  | (1,60,000  |   |     |
| Operating profit before the working Capital cha  | _  |   |     |
| Add: Increase in Trade Payables  | 50,00  |   |     |
| Less: Increase in Inventories  | (4,00,000  | ))  |     |
| Cash generated from Operations before t  | tax (50,000  | ))  |     |
| Less: Tax Paid   | (56,000  | ))  | 1½  |
| Net Cash used in Operating Activities  |  | (1,06,000)  |     |
| B. Cash flows from Investing Activities :  | (16,00,000   | ))  |     |
| Purchase of Machinery  | (1,00,000  | •   |     |
| Purchase of Intangible Assets  | 6,40,00  | -   |     |
| Sale of Machinery  |  | _   | 1   |
| Net Cash used in investing activities  |  | (10,60,000)   |     |
| C. Cash flows from financing Activities  | 9,00,00  | 0   |     |
| Issue of shares  | 3,00,00  |   |     |
| Issue of Debentures  | (64,000  |   |     |
|  | (04,000  | 7   | 1   |
| Interest paid on debentures  |  | 44.26.000   | 1   |
| Cash Inflows from Financing Activities   |  | <u>11,36,000</u>  |     |
|  |  | (22.222)  |     |
| Net Decrease in Cash and Cash Equivalents  |  | (30,000)  |     |
| Add: Opening Balance of Cash and Cash equiv  |  |   |     |
|  | 78,00  | 0   |     |
| Current Investments  | <u>. 10,00</u>   | - M   |     |
| Cash & cash equivalents  |  | 1.56.000  | 1   |
| Cash & cash equivalents Closing Balance of Cash and Cash equivalents   | 89,00  | <b>1,56,000</b>   | 1   |
| Cash & cash equivalents  |  | 1,56,000<br>0   | 1   |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments  Cash & cash equivalents  | 89,00  | <b>1,56,000</b>   | 1   |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments   | 89,00<br>37,00   | 1,56,000<br>0   | 1   |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments  Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000  Add: Provosion for tax = 76,000  Net profit before tax = (24,000)   | 89,00<br>37,00   | 1,56,000<br>0<br>1,26,000   |     |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments  Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000  Add: Provosion for tax = 76,000  Net profit before tax = (24,000  Dr. Machiner  | 89,00<br>37,00<br>0<br>0)<br>cy A/c  | 1,56,000<br>0<br>1,26,000<br>Cr.  |     |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments  Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000  Add: Provosion for tax = 76,000  Net profit before tax = (24,000  Dr.  Machiner   | 89,00<br>37,00<br>00)<br>ry A/c<br>Particulars   | 1,56,000<br>0<br>1,26,000<br>Cr.  |     |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d  25,00,000 By   | 89,00<br>37,00<br>0)<br>0)<br>ry A/c<br>Particulars<br>/ Acc. depreciation                       | 1,56,000<br>0 1,26,000<br>Cr.<br>₹<br>3,20,000                              | 1/2 |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d To Gain on sale  1,60,000 By  | 89,00<br>37,00<br>0)<br>0)<br>ry A/c<br>Particulars<br>/ Acc. depreciation<br>/ Bank             | 1,56,000<br>0 1,26,000<br>Cr.<br>₹ 3,20,000<br>6,40,000                     |     |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d To Gain on sale  1,60,000 By  | 89,00<br>37,00<br>0)<br>0)<br>ry A/c<br>Particulars<br>/ Acc. depreciation                       | 1,56,000<br>0 1,26,000<br>Cr.<br>₹<br>3,20,000                              | 1/2 |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d To Gain on sale To Bank A/c (Bal. Fig.)  16,00,000 By   | 89,00<br>37,00<br>0)<br>0)<br>ry A/c<br>Particulars<br>/ Acc. depreciation<br>/ Bank             | 1,56,000<br>1,26,000<br>1,26,000<br>₹  3,20,000 6,40,000 33,00,000          | 1/2 |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d To Gain on sale  1,60,000 By  | 89,00<br>37,00<br>0)<br>0)<br>ry A/c<br>Particulars<br>/ Acc. depreciation<br>/ Bank             | 1,56,000<br>0 1,26,000<br>Cr.<br>₹ 3,20,000<br>6,40,000                     | 1/2 |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d 25,00,000 By To Gain on sale 1,60,000 By To Bank A/c (Bal. Fig.) 16,00,000 By  42,60,000  | 89,00<br>37,00<br>0)<br>0)<br>ry A/c<br>Particulars<br>/ Acc. depreciation<br>/ Bank             | 1,56,000<br>1,26,000<br>1,26,000<br>₹  3,20,000 6,40,000 33,00,000          | 1/2 |
| Cash & cash equivalents  Closing Balance of Cash and Cash equivalents  Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d To Gain on sale To Bank A/c (Bal. Fig.)  16,00,000 By   | 89,00<br>37,00<br>0)<br>0)<br>ry A/c<br>Particulars<br>/ Acc. depreciation<br>/ Bank             | 1,56,000<br>1,26,000<br>1,26,000<br>₹  3,20,000 6,40,000 33,00,000          | 1/2 |
| Closing Balance of Cash and Cash equivalents Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000 Net profit be | 89,00<br>37,00   | 1,56,000<br>1,26,000<br>1,26,000<br>₹ 3,20,000 6,40,000 33,00,000 42,60,000 | 1/2 |
| Closing Balance of Cash and Cash equivalents Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d 25,00,000 By To Gain on sale 1,60,000 By To Gain on sale 1,60,000 By To Bank A/c (Bal. Fig.) 16,00,000 By  Accumlated Depreciation A/c  Particulars  Machinery A/c 3,20,000 By  | 89,00 37,00  Ty A/c  Particulars  Acc. depreciation Bank balance c/d  Particulars                | Cr.  3,20,000 6,40,000 33,00,000 42,60,000                                  | 1/2 |
| Cash & cash equivalents Closing Balance of Cash and Cash equivalents Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d To Gain on sale To Bank A/c (Bal. Fig.)  Accumlated Depreciation A/c  Particulars  Machinery A/c Balance c/d  Machinery A/c Balance c/d  Accumlated Cash equivalents  (1,00,000 By (24,000)  Accumlated Depreciation A/c  | 89,00 37,00  Ty A/c  Particulars  Acc. depreciation  Bank  balance c/d  Particulars  balance o/d | 1,56,000<br>1,26,000<br>1,26,000<br>₹ 3,20,000 6,40,000 33,00,000 42,60,000 | 1/2 |
| Cash & cash equivalents Closing Balance of Cash and Cash equivalents Current Investments Cash & cash equivalents  Working Notes:  Calculation of Profit before Tax:  Net Profit for the year = (1,00,000 Add: Provosion for tax = 76,000 Net profit before tax = (24,000  Dr.  Machiner  Particulars  To Balance b/d To Gain on sale To Bank A/c (Bal. Fig.)  Accumlated Depreciation A/c  Particulars  Machinery A/c Balance c/d  Machinery A/c Balance c/d  Accumlated Cash equivalents  (1,00,000 By (24,000)  Accumlated Depreciation A/c  | 89,00 37,00  O) O O O O O O O O O O O O O O O O O  | Cr.  3,20,000 6,40,000 33,00,000 42,60,000                                  | 1/2 |

|  |    |    | PART B  |         |
|--|----|----|---|---------|
|  |    |    | OPTION - II   |         |
|  |    | 18 | (Computerized Accounting ) Q. What is meant'Hardware'?                                  | 1 Mark  |
|  |    | 19 | Q. What is meant nardware ?   | 1 Wark  |
|  |    |    | Ans: Computer related peripherals and their network is known as hardware.               |         |
|  | -  | 19 | Q. What is'Database Design'?  |         |
|  |    |    | Ans: It means description of the structure of different parts of the overall database   | 1       |
|  | -  | 20 | Q. Explain anyManagement System.  |         |
|  |    |    | Ans. Advantages of 'Database management '(Any four):                                    |         |
|  |    |    | (i) Ready availability from one central source.   |         |
|  |    |    | (ii) Minimum data redundancy.   | 4 marks |
|  |    |    | (iii) Reduced programming effort.   |         |
|  | 22 | 21 | Q. Explain any twoinformation system.   |         |
|  |    |    | Ans: (Any Two)  • Cash and bank sub- system   |         |
|  |    |    | Sales and accounts receivable sub-system  |         |
|  |    |    | Invent <mark>ory su</mark> b-system   |         |
|  |    |    | Purchase and accounts payable sub-system  |         |
|  |    |    | Payroll accounting sub-system   |         |
|  |    |    | Fixed assets accounting sub-system  |         |
|  |    |    | Expense accounting sub-system   |         |
|  |    |    | Tax accounting sub-system   |         |
|  |    |    | Final accounts sub-system   | 4 Marks |
|  |    |    | Costing sub-system  |         |
|  |    |    | Budget sub-system   |         |
|  |    |    | With suitable explanation   | OR      |
|  |    |    | OR O List the elements  |         |
|  |    |    | Q. List the elements a given period.  |         |
|  |    |    | Ans: Elements considered while calculating 'deductions' for current payroll period are: |         |
|  |    |    | (i) PT professional tax applicable in state.  |         |
|  |    |    | (ii) TDS- Tax deduction at source which is a statutory deduction and deducted towards   |         |

|   |    |    | monthly income tax liability.  |            |  |  |  |  |  |
|---|----|----|--|------------|--|--|--|--|--|
|   |    |    | (iii) Recovery of loan instalment if taken up by employee.                                     | 4 Marks    |  |  |  |  |  |
|   |    |    | (iv) Any other deduction e.g 'advance against salary or festival advance etc.                  |            |  |  |  |  |  |
| ? | 21 | 22 | Q. State the steps in Tally.   |            |  |  |  |  |  |
|   |    |    | Ans: The following are the steps to construct BRS in tally:                                    |            |  |  |  |  |  |
|   |    |    | 1. Bring up the monthly summary of bank book.  |            |  |  |  |  |  |
|   |    |    | 2. Bring your cursor to the first month and press enter. 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.  |            |  |  |  |  |  |
|   |    |    | 3. The display now becomes an Edit screen in Reconciliation mode. The primary                  |            |  |  |  |  |  |
|   |    |    | components are: A column for the 'Bankers Date'  | 4 Marks    |  |  |  |  |  |
|   |    |    | 4. Amounts not reflected in banks  | 4 IVIAI KS |  |  |  |  |  |
|   |    |    | 5. Balance as per bank   | OR         |  |  |  |  |  |
|   |    |    | Q. Explain composite attributes.   |            |  |  |  |  |  |
|   |    |    |  |            |  |  |  |  |  |
|   |    |    | Ans:  1. Composite Vs simple (or atomic) attributes: The composite attributes can be divided   |            |  |  |  |  |  |
|   |    |    | into smaller sub-parts to represent some more basic attributes with independent meanings.      |            |  |  |  |  |  |
|   |    |    | The simple attributes cannot be further sub-divided. For example, Name of a person that is     |            |  |  |  |  |  |
|   |    |    | normally sub-divided into first name, middle name and last name is a composite attributes.     |            |  |  |  |  |  |
|   |    |    | Height of a person is a simple attribute as it devoid of further sub-division.                 |            |  |  |  |  |  |
|   |    |    | 2. Single-valued Vs Multi-valued attributes: An attribute with a single value for an entity is | 2+2        |  |  |  |  |  |
|   |    |    | single-valued as opposed to those which multiple values. For example, height of a person is    | =4 marks   |  |  |  |  |  |
|   |    |    | single-valued attribute while qualifications of that person are a multi-valued attribute.      |            |  |  |  |  |  |
| } | 23 | 23 | Q. What is meant three benefits. Ans:  |            |  |  |  |  |  |
|   |    |    | A format change, such as background cell shading or font colour that is applied to a cell      |            |  |  |  |  |  |
|   |    |    | when a specified condition for the data in the cell is true.                                   |            |  |  |  |  |  |
|   |    |    | Conditional formatting is often applied to worksheets to find:                                 |            |  |  |  |  |  |
|   |    |    | Data that is above or below a certain value. Duplicate data values.                            |            |  |  |  |  |  |
|   |    |    | Cells containing specific text. Data that is above or below average.                           |            |  |  |  |  |  |
|   |    |    | Data that falls in the top ten or bottom ten values.   |            |  |  |  |  |  |
|   |    |    | Benefits of using conditional formatting:  |            |  |  |  |  |  |
|   |    |    | i) Helps in answering questions which are important for taking decisions.                      |            |  |  |  |  |  |
|   |    |    | ii) Guides with help of using visuals.   |            |  |  |  |  |  |
|   |    |    | iii) Helps in understanding distribution and variation of critical data.                       | 6 marks    |  |  |  |  |  |