

General Instructions:

1. This question paper comprises **two** Parts – **A** and **B**. There are **32** questions in the question paper. **All** questions are compulsory.
2. **Part A** is **compulsory** for all candidates.
3. **Part B** has two options i.e. (1) Analysis of Financial Statements and (2) Computerized Accounting. You have to attempt only **one** of the given options.
4. Question nos. **1** to **13** and **23** to **29** are very short answer type questions carrying **1** mark each.
5. Question nos. **14** and **30** are short answer type–I questions carrying 3 marks each.
6. Question nos. **15** to **18** and **31** are short answer type–II questions carrying 4 marks each.
7. Question nos. **19**, **20** and **32** are long answer type–I questions carrying **6** marks each.
8. Question nos. **21** and **22** are long answer type–II questions carrying **8** marks each.
9. There is no overall choice. However, an internal choice has been provided in **2** questions of three marks, **2** questions of four marks and **2** questions of eight marks.

Part- A (Accounting for Not for Profit organizations, Partnership firms and Companies)														
1	Which of the following items is not dealt through Profit and Loss Appropriation Account? a. Interest on Partner’s Loan b. Partner’s Salary c. Interest on Partner’s Capital d. Partner's Commission	1												
2	For which of the following situations, the old profit sharing ratio of partners is used at the time of admission of a new partner? a. When new partner brings only a part of his share of goodwill. b. When new partner is not able to bring his share of goodwill. c. When, at the time of admission, goodwill already appears in the balance sheet. d. When new partner brings his share of goodwill in cash.	1												
3	Reserve Capital is not a part of: (a) Authorized Capital (b) Subscribed capital (c) Unsubscribed capital (d) Issued Share Capital	1												
4	Sports Star Charitable club has income of ` 16,000 and 'deficit' debited to capital fund of ` 4,300 for the year 2019-20, then expenditure for the year 2019-20 is: (A) ` 11,700 (B) ` 4,300 (C) ` 20,300 (D) None of these	1												
5	At the time of dissolution of partnership firm, journal entry for the settlement of loan advanced by the firm to a partner would be: <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 5%; text-align: center;">a</td> <td style="width: 70%;">Bank A/c To Loan to Partner A/c</td> <td style="width: 25%; text-align: center;">Dr.</td> </tr> <tr> <td style="text-align: center;">b</td> <td>Loan to partner A/c To Bank A/c</td> <td style="text-align: center;">Dr.</td> </tr> <tr> <td style="text-align: center;">c</td> <td>Realization A/c To Loan to Partner A/c</td> <td style="text-align: center;">Dr.</td> </tr> <tr> <td style="text-align: center;">d</td> <td>None of these</td> <td></td> </tr> </tbody> </table>	a	Bank A/c To Loan to Partner A/c	Dr.	b	Loan to partner A/c To Bank A/c	Dr.	c	Realization A/c To Loan to Partner A/c	Dr.	d	None of these		1
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d	None of these													
6	A company forfeited 4,000 shares of `10 each on which application money of `3 has been paid. Out of these 2,000 shares were reissued as fully paid up and `4,000 has been transferred to capital reserve. Calculate the rate at which these shares were reissued. a. `10 Per share b. `9 Per share c. `11 Per share d. `8 Per share	1												

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7	<p>On the basis of the following data, how much final payment will be made to a partner on firm's dissolution? Credit balance of capital account of the partner was `50,000. Share of loss on realization amounted to `10,000. Firm's liability taken over by him was for `8,000.</p> <p>a. `32,000 b. `48,000 c. `40,000 d. `52,000</p>	1								
8	<p>Arun and Vijay are partners in a firm sharing profits and losses in the ratio of 5:1.</p> <p>Balance Sheet (Extract)</p> <table border="1" data-bbox="146 504 1404 598"> <thead> <tr> <th>Liabilities</th> <th></th> <th>Assets</th> <th></th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td>Machinery</td> <td>40,000</td> </tr> </tbody> </table> <p>If value of machinery in the balance sheet is undervalued by 20%, then at what value will machinery be shown in new balance sheet: (a) `44,000 (b) `48,000 (c) `32,000 (d) `50,000</p>	Liabilities		Assets				Machinery	40,000	1
Liabilities		Assets								
		Machinery	40,000							
9	<p>Rex, Tex and Flex are partners in a firm in the ratio of 5:3:2. As per their partnership agreement, the share of deceased partner is to be calculated on the basis of profits and turnover of previous accounting year. Tex expired on 31st December 2019. Turnover till the date of death was `18,00,000. Their profits and turnover for the year 2018-19 amounted to `4,00,000 and `20,00,000 respectively.</p> <p>An amount of `_____ will be given to his executors as his share of profits till the date of death.</p>	1								
10	<p>Retirement or death of a partner will create a situation for the continuing partners, which is known as:</p> <p>A. Dissolution of Partnership B. Dissolution of partnership firm C. Winding up of business D. None of the above</p>	1								
11	<p>A, B and C are partners. C expired on 18th December 2019 and as per agreement surviving partners A and B directed the accountant to prepare financial statements as on 18th December 2019 and accordingly the share of profits of C (deceased partner) was calculated as `12,00,000. Which account will be debited to transfer C's share of profits:</p> <p>a. Profit and Loss Suspense Account. b. Profit and loss Appropriation Account. c. Profit and loss Account. d. None of the above.</p>	1								
12	<p>E, F and G are partners sharing profits in the ratio of 3:3:2. As per the partnership agreement, G is to get a minimum amount of `80,000 as his share of profits every year and any deficiency on this account is to be personally borne by E. The net profit for the year ended 31st March, 2020 amounted to `3,12,000. Calculate the amount of deficiency to be borne by E?</p> <p>a. `1,000 b. `4,000 c. `8,000</p>	1								

	d. ₹2,000																									
13	<p>Pick the odd one out:</p> <p>a. Rent to partner.</p> <p>b. Manager's Commission.</p> <p>c. Interest on Partner's Loan.</p> <p>d. Interest on Partner's capital.</p>	1																								
14	<p>From the following information, calculate the amount to be charged to Income and Expenditure Account for 'Sports material consumed' for the year 2019-20.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Stock of Sports material (01-04-2019)</td> <td>60000</td> </tr> <tr> <td>Amount paid to creditors (during 2019-20)</td> <td>3,00,000</td> </tr> <tr> <td>Creditors for Sports Materials (01-04-2019)</td> <td>1,00,000</td> </tr> <tr> <td>Creditors for Sports Materials (31-03-2020)</td> <td>80000</td> </tr> <tr> <td>Sports Material sold During the year (Book Value Rs.35,000)</td> <td>15000</td> </tr> <tr> <td>Cash Purchases of Sports Material (During the Year 2019-20)</td> <td>1,30,000</td> </tr> </tbody> </table> <p>There was zero stock at the end of financial year 2019-20.</p> <p style="text-align: center;">Or</p> <p>Calculate the amount of Subscription to be credited to Income and Expenditure account for the year 2019-20.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Amount received during the year (including ₹ 20,000 for 2018-19 , ₹30,000 for 2020-21 and ₹10,000 for 2021-22)</td> <td>7,80,000</td> </tr> <tr> <td>Subscription received in advance as on 01-04-2019 (including ₹15,000 for 2020-21)</td> <td>35000</td> </tr> <tr> <td>Subscription in arrears as on 01-04-2019</td> <td>40000</td> </tr> <tr> <td>Subscription in arrears as on 31-03-2020</td> <td>50000</td> </tr> </tbody> </table> <p>Out of subscription in arrears on 01-04-2019, ₹15,000 are no longer recoverable.</p>	Particulars	Amount (₹)	Stock of Sports material (01-04-2019)	60000	Amount paid to creditors (during 2019-20)	3,00,000	Creditors for Sports Materials (01-04-2019)	1,00,000	Creditors for Sports Materials (31-03-2020)	80000	Sports Material sold During the year (Book Value Rs.35,000)	15000	Cash Purchases of Sports Material (During the Year 2019-20)	1,30,000	Particulars	Amount (₹)	Amount received during the year (including ₹ 20,000 for 2018-19 , ₹30,000 for 2020-21 and ₹10,000 for 2021-22)	7,80,000	Subscription received in advance as on 01-04-2019 (including ₹15,000 for 2020-21)	35000	Subscription in arrears as on 01-04-2019	40000	Subscription in arrears as on 31-03-2020	50000	3
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15	<p>Rohit, Raman and Raina are partners in a firm. Their capital accounts on 1st April, 2019, stood at ₹2,00,000, ₹1,20,000 and ₹1,60,000 respectively. Each partner withdrew ₹15,000 during the financial year 2019-20.</p> <p>As per the provisions of their partnership deed:</p> <p>(a) Interest on capital was to be allowed @ 5% per annum.</p> <p>(b) Interest on drawings was to be charged @ 4% per annum.</p> <p>(c) Profits and losses were to be shared in the ratio 5:4:1.</p> <p>The net profit of ₹72,000 for the year ended 31st March 2020, was divided equally amongst the partners without providing for the terms of the deed.</p> <p>You are required to pass a single adjustment entry to rectify the error (Show workings clearly).</p> <p style="text-align: center;">Or</p>	4																								

A&B are partners in the ratio of 3:2. The firm maintains fluctuating capital accounts and the balance of the same as on 31-03-2020 amounted to `1,60,000 and `1,40,000 for A and B respectively. Their drawings during the year were `30,000 each.
As per partnership deed interest on capital @10% p.a. on opening capitals had been provided to them. Calculate opening capitals of partners given that their profits were `90,000. Show your workings clearly.

16 From the following information complete Journal entries.

Date	Particulars	L.F.	Debit (₹)	Credit (₹)
	Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (Being ___?___ shares forfeited for non-payment of `?___ including premium of `2 per share)		? 1000	? 3,500
	Bank A/c Dr. Share Forfeiture A/c Dr. To Share Capital A/c (Being ?___ shares reissued at `9 per share as fully paid)		? ?	?
	Share forfeiture A/c Dr. To Capital Reserve A/c (Being forfeiture money transferred to capital reserve)		600	600

Dr.			Share forfeiture A/c			Cr.		
Date	Particulars	Amount	Date	Particulars	Amount			
	To Share Capital A/c	?		By Share Capital A/c	1500			
	To Capital reserve A/c	600						
	To Balance c/d	600						
		1500			1500			

(Face value of share is `10 each)

17 Pass necessary journal entries in the following cases on the dissolution of a partnership firm of partners X, Y, A and B:

- Realization expenses of `5,000 were to borne by X, a partner. However, it was paid by Y.
- Investments costing `25,000 (comprising 1000 shares), had been written off from the books completely. These shares are valued at `20 each and were divided amongst the partners.
- Y's loan of `50,000 settled at `48,000.
- Machinery (book value `6,00,000) was given to creditor at a discount of 20%.

18	<p>Ajay, Binod and Chandra entered into partnership on 1st April 2019 with a capital of `3,00,000, `2,00,000 and `1,00,000 respectively. In addition to capital Chandra has advanced a loan of `1,00,000. Since they had no agreement to guide them, they faced following issues during and at the end of the year.</p> <ol style="list-style-type: none"> 1. Ajay wanted interest on capital to be provided @8% pa but Binod and Chandra did not agree. 2. Chandra wanted that interest on loan be paid to him @ 10% pa but Ajay and Binod wanted to pay @ 5% pa. 3. Ajay and Binod demanded to share profits in the ratio of their capital contribution, Chandra is not in agreement with this proposal. 4. Binod, being working partner, demands a lump sum payment of `40,000 as remuneration for which other others partners are not in agreement. <p>You are required to suggest and help them resolve these issues.</p>	4																																												
19	<p>From the following Receipts and Payments Account of Krish Fitness and wellness Club for the year ended 31st March 2020, prepare Income and Expenditure Account.</p> <p style="text-align: center;">Receipts and Payments Account</p> <p style="text-align: center;">Dr. For the year ending 31st March, 2020 Cr.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Receipts</th> <th style="width: 15%;">Amount</th> <th style="width: 35%;">Payments</th> <th style="width: 15%;">Amount</th> </tr> </thead> <tbody> <tr> <td>To Balance b/d</td> <td style="text-align: right;">85,000</td> <td>By Doctors and Coaches Honorarium</td> <td style="text-align: right;">25,000</td> </tr> <tr> <td>To Subscription</td> <td style="text-align: right;">68,500</td> <td>By Medicines</td> <td style="text-align: right;">15,500</td> </tr> <tr> <td>To Entrance Fees</td> <td style="text-align: right;">25,000</td> <td>By Medical Equipment</td> <td style="text-align: right;">30,000</td> </tr> <tr> <td>To Life Membership Fees</td> <td style="text-align: right;">30,000</td> <td>By General Expenses</td> <td style="text-align: right;">8,000</td> </tr> <tr> <td>To Donations for tournament fund</td> <td style="text-align: right;">20,000</td> <td>By Furniture</td> <td style="text-align: right;">20,000</td> </tr> <tr> <td>To Sale of old Medical equipment (Book Value `15,000)</td> <td style="text-align: right;">5,000</td> <td>By Newspaper</td> <td style="text-align: right;">8,000</td> </tr> <tr> <td>To Miscellaneous Receipts</td> <td style="text-align: right;">15,000</td> <td>By Rent, Rates and Taxes</td> <td style="text-align: right;">5,000</td> </tr> <tr> <td></td> <td></td> <td>By Tournament expenses</td> <td style="text-align: right;">60,000</td> </tr> <tr> <td></td> <td></td> <td>By Balance c/d</td> <td style="text-align: right;">77,000</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">248500</td> <td></td> <td style="text-align: right; border-top: 1px solid black;">248500</td> </tr> </tbody> </table> <p>Additional Information: Following opening balances appeared in the books on 1st April, 2019.</p> <ol style="list-style-type: none"> (a) Tournament fund ` 15,000. (b) Medical Equipment `1,50,000. (c) Outstanding Subscription was ` 8,000 and Advance Subscription `5,000 (for 2019-20). <p>During the year 2019-20 Depreciation on medical equipment was ` 25,000. There were 600 members each paying an annual subscription of `100.</p>	Receipts	Amount	Payments	Amount	To Balance b/d	85,000	By Doctors and Coaches Honorarium	25,000	To Subscription	68,500	By Medicines	15,500	To Entrance Fees	25,000	By Medical Equipment	30,000	To Life Membership Fees	30,000	By General Expenses	8,000	To Donations for tournament fund	20,000	By Furniture	20,000	To Sale of old Medical equipment (Book Value `15,000)	5,000	By Newspaper	8,000	To Miscellaneous Receipts	15,000	By Rent, Rates and Taxes	5,000			By Tournament expenses	60,000			By Balance c/d	77,000		248500		248500	6
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20	<p>i) Neeraj Ltd. took over business of Ajay enterprises on 1-04-2020. The details of the agreement regarding the assets and liabilities to be taken over are:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 45%;">Particulars</th> <th style="width: 25%;">Book Value (₹)</th> <th style="width: 30%;">Agreed Value (₹)</th> </tr> </thead> <tbody> <tr> <td>Building</td> <td style="text-align: right;">20,00,000</td> <td style="text-align: right;">35,00,000</td> </tr> <tr> <td>Plant and Machinery</td> <td style="text-align: right;">12,00,000</td> <td style="text-align: right;">8,00,000</td> </tr> <tr> <td>Stock</td> <td style="text-align: right;">4,00,000</td> <td style="text-align: right;">4,00,000</td> </tr> </tbody> </table>	Particulars	Book Value (₹)	Agreed Value (₹)	Building	20,00,000	35,00,000	Plant and Machinery	12,00,000	8,00,000	Stock	4,00,000	4,00,000	6																																
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Trade receivables	5,00,000	4,00,000
Creditors	2,00,000	3,00,000
Outstanding Expenses	50,000	1,00,000

It was decided to pay for purchase consideration as ₹ 7,00,000 through Cheque and balance by issue of 2,00,000, 9% Debentures of ₹ 20 each at a premium of 25%. Journalize.

ii) On April 1, 2019 Z Ltd. issued, 10,000, 8% Debentures of ₹ 100 each at premium of 5%, to be redeemable at a premium of 10%, after 5 years. The entire amount was payable on application. The issue was oversubscribed to the extent of 10,000 debentures and the allotment was made proportionately to all the applicants. The securities premium amount has not been utilized for any other purpose during the year. Give journal entries for the issue of debentures and writing off loss on issue of debentures.

- 21 Sunaina and Tamanna are partners in a firm sharing profits and losses in the ratio of 3:2. Their Balance Sheet as at 31st March, 2020 stood as follows: 8

Balance Sheet

Liabilities	Amount (₹)	Assets	Amount (₹)
Capital Accounts:		Plant & Machinery	1,20,000
Sunaina 60,000		Land and Building	1,40,000
Tamanna 80,000	1,40,000	Debtors 1,90,000	
Current Accounts:		Less: Provision for	
Sunaina 10,000		Doubtful debts (40,000)	1,50,000
Tamanna 30,000	40,000	Stock	40,000
General Reserve	1,20,000	Cash	30,000
Workmen's Compensation Reserve	50,000	Goodwill	20,000
Creditors	1,50,000		
	5,00,000		5,00,000

They agreed to admit Pranav into partnership for 1/5th share of profits on 1st April, 2020, on the following terms:

- All Debtors are good.
- Value of land and building to be increased to ₹ 1,80,000.
- Value of plant and machinery to be reduced by ₹ 20,000.
- The liability against Workmen's Compensation Fund is determined at ₹ 20,000 which is to be paid later in the year.
- Mr. Anil, to whom ₹ 40,000 were payable (already included in above creditors), drew a bill of exchange for 3 months which was duly accepted.
- Pranav to bring in capital of ₹ 1,00,000 and ₹ 10,000 as premium for goodwill in cash.

Journalize.

Or

Krish, Vrish and Peter are partners sharing profits in the ratio of 3:2:1. Vrish retired from the firm. On that date the Balance Sheet of the firm was as follows :

Balance Sheet as on March 31, 2020

Liabilities	(₹)	Assets	(₹)
Creditors	15,000	Bank	7,600
General Reserve	12,000	Furniture	41,000

Bills Payable	12,000	Stock	9,000
Outstanding Salary	2,200	Premises	80,000
Provision for Legal Damages	6,000	Debtors	6,000
Capitals		Less: Provision for Doubtful Debts	400
Krish	46,000		5,600
Vrish	30,000		
Peter	20,000		
	1,43,200		1,43,200

Additional Information :

- Premises to be appreciated by 20%, Stock to be depreciated by 10% and Provision for doubtful debts was to be maintained @5% on Debtors. Further, provision for legal damages is to be increased by ` 1,200 and furniture to be brought up to ` 45,000.
- Goodwill of the firm is valued at ` 42,000.
- ` 26,000 from Vrish's Capital account be transferred to his loan account and balance to be paid through bank; if required, necessary loan may be obtained from bank.
- New profit sharing ratio of Krish and Peter is decided to be 5:1.

Prepare Revaluation Account, Partners Capital Accounts and Balance Sheet.

- 22 Zocon Ltd. issued a prospectus inviting applications for 5,00,000 equity shares of `10 each issued at a premium of 10% payable as:
- `3 on Application
 - `5 on Allotment (including premium)
 - and `3 on call.
- Applications were received for 6, 60,000 shares.
- Allotment was made as follows:
- Applicants of 4, 00,000 shares were allotted in full.
 - Applicants of 2, 00,000 shares were allotted 50% on pro rata basis.
 - Applicants of 60,000 shares were issued letters of regret.
- A shareholder to whom 500 shares were allotted under category (a) paid full amount on shares allotted to him along with allotment money. Another shareholder to whom 1,000 shares were allotted under category (b) failed to pay the amount due on allotment. His shares were immediately forfeited. These shares were then reissued at `14 per share as `7 paid up. Call has not yet been made.
- Journalise.
- Or
- X Ltd. has offered 50000 equity shares of `100 each at a premium of `20, payable as follows:
- Application `50
 - Allotment `40 (including premium)
 - and balance on first and final call.
- The bank account of the company has received `35, 00,000 on account of share application money.
- X Ltd. decided to allot shares to all the applicants on Pro Rata basis. The balance in calls in arrears account at the time of allotment and first and final call amounted to `1, 00,000 and `1, 50,000 respectively. These shares were forfeited and re-issued at `90 per share as fully paid up. Journalize.

Part – B
(Analysis of Financial statements)

23	<table border="1" data-bbox="146 126 1494 220"> <thead> <tr> <th data-bbox="146 126 998 168">Equity and liabilities</th> <th data-bbox="998 126 1258 168">31-3-2019</th> <th data-bbox="1258 126 1494 168">31-3-2020</th> </tr> </thead> <tbody> <tr> <td data-bbox="146 168 998 220">12% Debentures</td> <td data-bbox="998 168 1258 220">2,00,000</td> <td data-bbox="1258 168 1494 220">1,60,000</td> </tr> </tbody> </table> <p data-bbox="146 252 1494 357">Additional Information: Interest on debentures is paid on half yearly basis on 30th September and 31st March each year. Debentures were redeemed on 30th September 2019.</p> <p data-bbox="146 388 1494 462">How much amount (related to above information) will be shown in Financing Activity for Cash Flow Statement prepared on 31st March 2020?</p> <p data-bbox="186 462 446 609">A. Outflow `40,000. B. Inflow `42,600. C. Outflow `61,600. D. Outflow `64,000</p>	Equity and liabilities	31-3-2019	31-3-2020	12% Debentures	2,00,000	1,60,000	1
Equity and liabilities	31-3-2019	31-3-2020						
12% Debentures	2,00,000	1,60,000						
24	What will be the Current ratio of a company whose Net Working Capital is Zero?	1						
25	Which of the following is not a part of Finance Cost (in statement of profit and loss)? (a) Bank Charges (b) Interest Paid on Debentures (c) Interest Paid on Public Deposits (d) Loss on Issue of Debentures	1						
26	Which of the following is not an investing cash flow? A. Purchase of marketable securities for `25,000 cash. B. Sale of land for `28,000 cash. C. Sale of 2,500 shares (held as investment) for `15 each. D. Purchase of equipment for `500 cash.	1						
27	Proposed dividend is a _____ liability.	1						
28	The _____ may indicate that the firm is experiencing stock outs and lost sales. a. Average payment period b. Inventory turnover ratio c. Average collection period d. Quick ratio	1						
29	Current ratio of Vidur Pvt. Ltd. is 3:2. Accountant wants to maintain it at 2:1. Following options are available. (i) He can repay Bills Payable (ii) He can purchase goods on credit (iii) He can take short term loan Choose the correct option (a) Only (i) is correct (b) Only (ii) is correct (c) Only (i) and (iii) are correct (d) Only (ii) and (iii) are correct	1						
30	Calculate proprietary ratio, if Total assets to Debt ratio is 2:1. Debt is `5,00,000. Equity shares capital is 0.5 times of debt. Preference Shares capital is 25% of equity share capital. Net profit before tax is `10,00,000 and rate of tax is 40%. Or From the following information, calculate 'Interest Coverage Ratio. Profit after interest and tax `7,50,000	3						

Rate of income tax 25%
9 % Debentures `8,00,000

31 Prepare a comparative Statement of Profit and Loss from the following:

4

Particulars	31.03.19 (₹)	31.03.20 (₹)
Revenue From operations	20,00,000	25,00,000
Cost of materials Consumed	10,00,000	13,00,000
Other Expenses	--nil--	1,20,000
Tax rate	50%	50%

Or

From the following Balance Sheet of R Ltd., Prepare a Common Size Statement

Balance Sheet of R Ltd. (as at 31st March, 2020).

Particulars	Note no.	31.3.2020 (₹)	31.3.2019 (₹)
I EQUITY AND LIABILITIES			
1. Shareholder's Funds:			
a. Share Capital		2,50,000	2,00,000
b. Reserve and Surplus		80,000	60,000
2. Current Liabilities:			
a. Trade Payable		70,000	40,000
Total		4,00,000	3,00,000
II ASSETS			
1. Non-Current Assets:			
a. Fixed Assets:			
i. Tangible Assets		1,60,000	1,20,000
ii. Intangible Assets		20,000	30,000
2. Current Assets			
a. Inventories		80,000	30,000
b. Trade Receivables		1,20,000	1,00,000
c. Cash and Cash Equivalents		20,000	20,000
Total		4,00,000	3,00,000

32 Prepare Cash Flow Statement on the basis of information given in the Balance Sheets of Relga Ltd. as at 31st March, 2019 and 31st March, 2020:

6

Particulars	Note No.	31st March 2019	31st March 2020
I. Equity and Liabilities			
1. Shareholder's Funds			
(a) Share Capital		2,00,000	2,50,000
(b) Reserves and Surplus	1	50,000	70,000
2. Non-current Liabilities			
Long-term Borrowings	2	1,00,000	80,000
3. Current Liabilities			
(a) Trade Payables	3	60,000	1,60,000
(b) Other Current Liabilities	4	25,000	20,000

Total		<u>4,35,000</u>	<u>5,80,000</u>
II. Assets			
1. Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	5	1,50,000	2,00,000
(ii) Intangible Assets	6	10,000	2,000
(b) Long-term Loans and Advances		1,00,000	1,30,000
2. Current Assets			
(a) Inventories		70,000	90,000
(b) Trade Receivables		40,000	60,000
(c) Cash and Cash Equivalents		65,000	98,000
Total		<u>4,35,000</u>	<u>5,80,000</u>

Note to Accounts

Particulars	31st March 2019	31st March 2020
1. Reserves and Surplus		
General Reserve	<u>50,000</u>	<u>70,000</u>
2. Long-term Borrowings		
12% Debentures	<u>1,00,000</u>	<u>80,000</u>
3. Trade Payables		
Creditors	40,000	60,000
Bills Payable	20,000	1,00,000
	<u>60,000</u>	<u>1,60,000</u>
4. Other Current Liabilities		
Outstanding Expenses	<u>25,000</u>	<u>20,000</u>
5. Tangible Fixed Assets		
Machinery	2,00,000	2,60,000
Less: Provision for Depreciation	<u>(50,000)</u>	<u>(60,000)</u>
	<u>1,50,000</u>	<u>2,00,000</u>
6. Intangible Fixed Assets		
Goodwill	<u>10,000</u>	<u>2,000</u>

Additional Information:

- During the year a piece of machinery with a book value of ` 30,000; provision for depreciation on it ` 10,000 was sold at a loss of 50% on book value.
- Debentures were redeemed on 31st March 2020.

Part – B**(Computerised Accounting)**

23	What is meant by 'Primary Key'?	1
24	Computerised Accounting system takes (i) _____ as inputs which are processed through (ii) _____ to generate reports.	1
25	A cell reference that holds either row or column constant when the formula or function is copied to another location is known as : (A) Absolute cell reference	1

	(B) Ranges (C) Relative cell reference (D) Mixed cell reference	
26	The data is classified for creating groups of accounts in the heads of : (A) Assets, Liabilities and Capital (B) Assets, Owners' equity, Revenue and Expenses (C) Assets, Capital, Liabilities, Revenue and Expenses (D) Capital, Revenue and Expenses	1
27	A1 : E2 in Excel refers to : (A) Column on Excel sheet (B) Row on Excel sheet (C) Column between start and end points of Excel sheet (D) Alphabets between A to E on Excel sheet.	1
28	Name the data element in accounting transaction.	1
29	Which of the following is not a limitation of Computerised Accounting system? (A) Data may be lost or corrupted due to power interruptions. (B) Data is prone to hacking. (C) Data is not made available to everybody. (D) Unprogrammed and un-specified reports cannot be generated.	1
30	Explain 'Null Values' and 'Complex Attributes'. OR Explain any three types of vouchers used for entry in Tally software with the help of examples.	3
31	Q. Explain 'Sequential' and 'Mnemonic' codes. Or What is meant by a graph? Explain any three of its advantages.	4
32	Identify the error that appears when there are invalid numeric values in a formula or function. How can this error be rectified? Explain.	6