

	<div>Part- A</div> <div>(Accounting for Not for Profit organizations, Partnership firms and Companies)</div>																																																		
1	Answer: a. Interest on Partner’s Loan				1																																														
2	Answer: c. When, at the time of admission, goodwill already appears in the balance sheet.				1																																														
3	Answer: (c) Unsubscribed capital				1																																														
4	Answer: (C) ` 20,300				1																																														
5	<div>Answer: a.</div> <table><tr><td>a</td><td>Bank A/c</td><td>Dr.</td><td></td></tr><tr><td></td><td>To Loan to Partner A/c</td><td></td><td></td></tr></table>				a	Bank A/c	Dr.			To Loan to Partner A/c			1																																						
a	Bank A/c	Dr.																																																	
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6	Answer: b. `9 Per share				1																																														
7	Answer: b. `48,000				1																																														
8	Solution: (d) `50,000				1																																														
9	Answer: `1,08,000				1																																														
10	Solution : A. Dissolution of Partnership				1																																														
11	Answer: b. Profit and loss Appropriation account.				1																																														
12	Solution: d. `2,000				1																																														
13	Answer: d. Interest on Partner’s capital.				1																																														
14	<div>Solution:</div> <table><tr><td colspan="2">Dr.</td><td colspan="2">Creditors for Sports Materials A/c</td><td colspan="2">Cr.</td></tr><tr><td>Particulars</td><td>Amount</td><td>Particulars</td><td>Amount</td><td></td><td></td></tr><tr><td>To Bank/Cash A/c</td><td>300000</td><td>By Balance b/d</td><td>100000</td><td></td><td></td></tr><tr><td></td><td></td><td>By Vendors (Credit purchase of sports material)</td><td>280000</td><td></td><td></td></tr><tr><td>To Balance C/d</td><td>80000</td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>380000</td><td></td><td></td><td></td><td>380000</td></tr></table> <div>Table for calculation of Sports Material Consumed:</div> <table><tr><td>Credit Purchase of Sports Material</td><td>280000</td></tr><tr><td>Add: Cash Purchase of Sports material</td><td>130000</td></tr><tr><td>Add: Stock of Sports material (01-04-2019)</td><td>60000</td></tr><tr><td>Less: Book Value Of sports material sold during the year</td><td>(35000)</td></tr><tr><td>Sports material consumed during the year (Amount t/f to Income and Expenditure account)</td><td>435000</td></tr></table> <div>(1+2=3 marks)</div> <div>*Calculation of Sports material consumed by alternative methods should be accepted.</div> <div>Or</div>				Dr.		Creditors for Sports Materials A/c		Cr.		Particulars	Amount	Particulars	Amount			To Bank/Cash A/c	300000	By Balance b/d	100000					By Vendors (Credit purchase of sports material)	280000			To Balance C/d	80000						380000				380000	Credit Purchase of Sports Material	280000	Add: Cash Purchase of Sports material	130000	Add: Stock of Sports material (01-04-2019)	60000	Less: Book Value Of sports material sold during the year	(35000)	Sports material consumed during the year (Amount t/f to Income and Expenditure account)	435000	3
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Solution:

Dr.		Subscription A/c		Cr.	
Particulars	Amount	Particulars	Amount		
To Balance b/d (arrears in Beginning)	40000	By Balance b/d (advance in beginning)	35000		
To Income and Expenditure A/c	785000	By Receipts and payments A/c	780000		
To Balance C/d (advance at end)	55000	By Income and Expenditure A/c	15000		
		By Balance C/d (arrears at end)	50000		
	880000		880000		

15 **Solution:**

Journal

Date	Particulars	L.F.	Debit (₹)	Credit (₹)
31.3.20	Raina's Capital A/c Dr. To Rohit's capital A/c To Raman's Capital A/c (Being adjustment entry passed)		11,410	10,150 1,260

Adjustment Table

Particulars	Rohit	Raman	Raina	Firm
1. Interest on Capital	10,000	6,000	8,000	(24,000)
2. Interest on Drawings	(300)	(300)	(300)	900
3. Profit Wrongly Distributed in equal ratio	(24,000)	(24,000)	(24,000)	72,000
Total	(14,300)	(18,300)	(16300)	(48,900)
Distribution of profit in the ratio of 5:4:1	24450	19560	4890	48900
Net Effect	10,150	1,260	(11410)	–

(1.5+2.5 = 4 marks)

Or

Solution:

Calculation of Opening Capital

Particulars	A	B
Closing Capital	1,60,000	1,40,000
Add: Drawings	30,000	30,000
Less: Profits	(37,800)	(25,200)
	1,52,200	1,44,800
Less: Interest on Capital	13,836	13,164
Opening Capital	<u>1,38,364</u>	<u>1,31,636</u>

Workings:

Total Closing Capital (of A and B) = 1,60,000 + 1,40,000 =	₹3,00,000
Add: Total Drawings (of A and B) =	₹60,000
Less: Profits (including interest on Capital)=	(₹90,000)
Total Capital in the beginning of the year =	2,70,000

Interest on Capital = 10% of 2,70,000 =	₹27,000
Divisible profits = 90,000 - 27,000 =	₹63,000

(2+2 = 4 marks)

16 Solution:

4

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 500 shares forfeited for non-payment of ₹ 7 per share including premium of ₹2 per share). ½		4,000 ½ 1,000	1,500 ½ 3,500
	Bank A/c Dr. Share Forfeiture A/c Dr. To Share Capital A/c (Being 300 ½ shares reissued at ₹9 per share as fully paid).		2,700 ½ 300 ½	3000 ½
	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 To Capital reserve A/c To Balance c/d	300 ½ 600 600		By Share Capital A/c	1500
		1500			1500



17	Solution: <table> <tr> <th colspan="5">Journal</th> </tr> <tr> <th>S.no.</th><th>Particulars</th><th>L.F.</th><th>Debit (₹)</th><th>Credit (₹)</th></tr> <tr> <td>(i)</td><td>X's Capital A/c Dr. To Y's Capital A/c (Being Realization expenses of ₹ 5,000 were to be borne by X, whereas, paid by Y.)</td><td></td><td>5,000</td><td>5,000</td></tr> <tr> <td>(ii)</td><td>X's Capital A/c Dr Y's Capital A/c Dr A's Capital A/c Dr B's Capital A/c Dr To Realization A/c (Investments taken over by all partners)</td><td></td><td>5,000 5,000 5,000 5,000</td><td>20,000</td></tr> <tr> <td>(iii)</td><td>Y's Loan A/c Dr. To Bank A/c To Realization A/c (Y's loan of ₹50,000 settled at ₹ 48,000)</td><td></td><td>50,000</td><td>48,000 2,000</td></tr> <tr> <td>(iv)</td><td>No Entry</td><td></td><td></td><td></td></tr> <tr> <td colspan="5">(1 x 4 = 4)</td></tr> </table>	Journal					S.no.	Particulars	L.F.	Debit (₹)	Credit (₹)	(i)	X's Capital A/c Dr. To Y's Capital A/c (Being Realization expenses of ₹ 5,000 were to be borne by X, whereas, paid by Y.)		5,000	5,000	(ii)	X's Capital A/c Dr Y's Capital A/c Dr A's Capital A/c Dr B's Capital A/c Dr To Realization A/c (Investments taken over by all partners)		5,000 5,000 5,000 5,000	20,000	(iii)	Y's Loan A/c Dr. To Bank A/c To Realization A/c (Y's loan of ₹50,000 settled at ₹ 48,000)		50,000	48,000 2,000	(iv)	No Entry				(1 x 4 = 4)					4																	
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18	Answer: <ol style="list-style-type: none"> In the absence of Partnership deed, the provisions of partnership act 1932 will apply according to which no interest on capital is payable. In the absence of partnership deed, the provisions of partnership act 1932 will apply according to which interest on loan by partner will be paid @6% pa. In the absence of partnership deed, the provisions of partnership act 1932 will apply according to which profits will be shared equally. In the absence of partnership deed, the provisions of partnership act 1932 will be applicable according to which no salary/remuneration is payable to any partner. <p>(1 x 4= 4)</p>	4																																																				
19	Solution: <table> <tr> <th colspan="4">Income & Expenditure A/c</th> </tr> <tr> <td colspan="2">Dr.</td> <td colspan="2">Cr.</td> </tr> <tr> <td colspan="4">for the year ending 31st March, 2020</td> </tr> <tr> <th>Expenditure</th><th>Amount</th><th>Income</th><th>Amount</th></tr> <tr> <td>To Loss on Sale of Medical Equipment ^{1/2}</td><td>10,000</td><td>By Subscription ^{1/2}</td><td>60,000</td></tr> <tr> <td>To Doctors and Coaches Honorarium ^{1/2}</td><td>25,000</td><td>By Entrance Fees ^{1/2}</td><td>25,000</td></tr> <tr> <td>To Medicine Consumed ^{1/2}</td><td>15,500</td><td>By Miscellaneous Receipts ^{1/2}</td><td>15,000</td></tr> <tr> <td>To Depreciation on Medical Equipment ^{1/2}</td><td>25,000</td><td>By Deficit (excess of expenditure over income) ^{1/2}</td><td>21,500</td></tr> <tr> <td>To General Expenses ^{1/2}</td><td>8,000</td><td></td><td></td></tr> <tr> <td>To Newspaper ^{1/2}</td><td>8,000</td><td></td><td></td></tr> <tr> <td>To Rent, Rates & Taxes ^{1/2}</td><td>5,000</td><td></td><td></td></tr> <tr> <td>To Tournament Expenses ^{1/2}</td><td>25,000</td><td></td><td></td></tr> <tr> <td></td><td>1,21,500</td><td></td><td>1,21,500</td></tr> </table>	Income & Expenditure A/c				Dr.		Cr.		for the year ending 31 st March, 2020				Expenditure	Amount	Income	Amount	To Loss on Sale of Medical Equipment ^{1/2}	10,000	By Subscription ^{1/2}	60,000	To Doctors and Coaches Honorarium ^{1/2}	25,000	By Entrance Fees ^{1/2}	25,000	To Medicine Consumed ^{1/2}	15,500	By Miscellaneous Receipts ^{1/2}	15,000	To Depreciation on Medical Equipment ^{1/2}	25,000	By Deficit (excess of expenditure over income) ^{1/2}	21,500	To General Expenses ^{1/2}	8,000			To Newspaper ^{1/2}	8,000			To Rent, Rates & Taxes ^{1/2}	5,000			To Tournament Expenses ^{1/2}	25,000				1,21,500		1,21,500	6
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20

6

Solution:**i)****Journal of Neeraj Ltd.**

Date	Particulars	L.F.	Debit (₹)	Credit (₹)
	Building A/c Dr.		35,00,000	
	Plant & Machinery A/c Dr.		8,00,000	
	Stock A/c Dr.		4,00,000	
	Trade Receivables A/c Dr.		4,00,000	
	Goodwill A/c Dr.		10,00,000	
	To Creditors A/c			3,00,000
	To Outstanding Expenses A/c			1,00,000
	To Ajay Enterprises A/c			57,00,000
	(Being assets and liabilities of business taken over, recorded at agreed value)			
	Ajay Enterprises A/c Dr.		57,00,000	
	To Bank A/c			7,00,000
	To 9% Debentures A/c			40,00,000
	To Securities Premium Reserve A/c			10,00,000
	(Being purchase consideration paid to Ajay enterprises)			

(1.5+1.5 = 3 marks)

ii)**Journal of Z Ltd.**

Date	Particulars	L.F.	Debit (₹)	Credit (₹)
2019 Apr-01	Bank A/c Dr. To Debenture Application and Allotment A/c (Being application money received on 20,000 8% debentures)		21,00,000	21,00,000
Apr-01	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr.		21,00,000 1,00,000	
	To 8% Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c To Bank A/c (Being debentures allotted and the balance refunded)			10,00,000 50,000 1,00,000 10,50,000
2020 Mar-31	Securities Premium Reserve A/c Dr. Statement of Profit and Loss A/c Dr. To Loss on Issue of Debentures A/c (Being loss on Issue of Debentures written off)		50,000 50,000	1,00,000

(0.5+1.5+1 = 3 marks)

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21 Solution:

8

Journal					
Date	Particulars	L.F.	Debit	Credit	
1 st April'20	Revaluation A/c Dr. To Plant and Machinery A/c (Being plant and machinery revalued)		20000	20000	0.5
1 st April'20	Land and Building A/c Dr. Provision for Doubtful debts A/c Dr. To Revaluation A/c (Being land and building revalued and provision for doubtful debts written back)		40000 40000	80000	1
1 st April'20	Creditors A/c Dr. To Bills Payable A/c (Being Bills accepted from Mr. Anil)		40000	40000	1
1 st April'20	Revaluation A/c Dr. To Sunaina's current A/c To Tamanna's current A/c (Being profit on revaluation credited to partners current account)		60000	36000 24000	1
1 st April'20	Sunaina's current A/c Dr. Tamanna's current A/c Dr. To Goodwill A/c (Being Goodwill written off)		12000 8000	20000	0.5
1 st April'20	Cash A/c Dr. To Pranav's Capital A/c To Premium for Goodwill A/c (Being capital and premium brought in by new partner)		110000	100000 10000	1
1 st April'20	Premium for Goodwill A/c Dr. To Sunaina's current A/c To Tamanna's current A/c (Being Premium distributed among sacrificing partners)		10000	6000 4000	1.5
1 st April'20	General Reserve A/c Dr. To Sunaina's current A/c To Tamanna's current A/c (Being reserve distributed among old partners)		120000	72000 48000	0.5
1 st April'20	Workmen Compensation Reserve A/c Dr. To Claim for workmen compensation To Sunaina's current A/c To Tamanna's current A/c (Being provision for workmen compensation provided and balance reserve distributed among old partners)		50000	20000 18000 12000	1

Or

Solution:

Dr.		Revaluation A/c		Cr.	
Particulars	(₹)	Particulars	(₹)		
To Stock	900	By Premises	16,000		
To Provision for legal damages	1,200	By Provision for Doubtful Debts	100		
To Capital A/c. (Profit)		By Furniture	4,000		
Krish 9,000					
Vrish 6,000					
Peter 3,000	18,000				
	20,100				20,100

Dr.				Partners' Capital Accounts				Cr.			
Particulars	Krish	Vrish	Peter	Particulars	Krish	Vrish	Peter				
To Vrish's Capital A/c	14,000			By Balance b/d.	46,000	30,000	20,000				
To Vrish's Loan A/c		26,000		By General Reserve A/c	6,000	4,000	2,000				
To Bank A/c		28,000		By Revaluation A/c	9,000	6,000	3,000				
				By Krish's Capital A/c		14,000					
To Balance c/d	47,000		25,000								
	61,000	54,000	25,000		61,000	54,000	25,000				

**Balance Sheet of Krish and Peter
(As at 1st April 2020)**

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	15,000	Furniture	45,000
Bank Loan	20,400	Stock	8,100
Bills Payable	12,000	Premises	96,000
Outstanding Salary	2,200	Debtors	6,000
Provision For Legal Damages	7,200	<i>Less: Provision for Doubtful Debts</i> 300	5,700
Vrish's Loan A/c	26,000		
Capitals			
Krish	47,000		
Peter	25,000		
	1,54,800		1,54,800

(2.5+3+2.5)

22

Solution:

Journal

(0.5+1+1+2+1.5+1+1 = 8 marks)

8

S.No.	Particulars	L.F.	Debit (₹)	Credit (₹)
1.	Bank A/c Dr. To Equity Share Application A/c (Being application money received)		19,80,000	19,80,000
2.	Equity Share Application A/c Dr. To Equity Share capital A/c To Equity Share Allotment A/c To Bank A/c (Being Shares allotted and balance refunded)		19,80,000	15,00,000 3,00,000 1,80,000
3.	Equity Share Allotment A/c Dr. To Equity Share capital A/c To Securities Premium Reserve A/c (Being Share allotment money including premium due)		25,00,000	20,00,000 5,00,000
4.	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received)		21,99,500 2,000	22,00,000 1,500
5.	Equity Share Capital A/c Dr. Securities premium Reserve A/c Dr. To Shares Forfeited A/c To Calls In Arrears A/c (Being 1000 shares forfeited for non-payment of allotment including premium.)		7,000 1,000	6,000 2,000
6.	Bank A/c Dr. To Share Capital A/c To Securities Premium Reserve A/c (Being forfeited shares reissued at ` 14 per share)		14,000	7,000 7,000
7.	Shares Forfeited A/c Dr. To Capital Reserve A/c (Being share forfeited money transferred to Capital Reserve account)		6,000	6,000

Or

Journal

S.No.	Particulars	L.F.	Debit (₹)	Credit (₹)
1	Bank A/c Dr. To Equity Share Application A/c (Being application money received)		35,00,000	35,00,000
2	Equity Share Application A/c Dr. To Equity Share capital A/c To Equity Share Allotment A/c (Being Shares allotted on proportionate basis and excess amount received on application adjusted towards allotment)		35,00,000	25,00,000 10,00,000

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3	Equity Share Allotment A/c To Equity Share capital A/c To Securities Premium Reserve A/c (Being Share allotment money including premium due)	Dr.		20,00,000		10,00,000 10,00,000
4	Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c (Being allotment money received ,except for 5,000 shares)	Dr. Dr.		9,00,000 1,00,000		10,00,000
5	Equity Share First and Final call A/c To Equity Share capital A/c (Being share first and final call money due)	Dr.		15,00,000		15,00,000
6	Bank A/c Calls in Arrears A/c To Equity Share First and Final call A/c (Being first and final call money received ,except for 5,000 shares)	Dr. Dr.		13,50,000 1,50,000		15,00,000
7	Equity Share Capital A/c Securities premium Reserve A/c To Shares Forfeited A/c To Calls In Arrears A/c (Being 5000 shares forfeited for non-payment of allotment money and first and final call money)	Dr. Dr.		5,00,000 1,00,000		3,50,000 2,50,000
8	Bank A/c Shares Forfeited A/c To Share Capital A/c (Being forfeited shares reissued at ` 90 per share, as fully paid up)	Dr. Dr.		4,50,000 50,000		5,00,000
9	Shares Forfeited A/c To Capital Reserve A/c (Being share forfeited money transferred to Capital Reserve)	Dr.		3,00,000		3,00,000

(0.5+1+1+1+1+1+1+1+0.5)

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	Part – B (Analysis of Financial statements)	
23	Answer: C. Outflow `61,600.	1
24	Answer: 1:1	1
25	Answer: (a) Bank Charges	1
26	Answer: A. Purchase of marketable securities for `25,000 cash.	1
27	Answer: Contingent	1
28	Solution: b. Inventory turnover ratio	1
29	Answer: (a) Only (i) is correct	1
30	Solution: Proprietary Ratio = Proprietor's Fund /Total Assets (1/2) Total Assets = Debts × 2 = `5,00,000 × 2 = `10,00,000 (1) Proprietor's Funds = Equity Share Capital + Preference Share Capital + Surplus = (5,00,000 × 0.5) + (5,00,000 × 0.5 × 25%) + (10,00,000 – 40% of 10,00,000) = 2,50,000 + 62,500 + 6,00,000 (1) = `9,12,500 Proprietary Ratio = 9,12,500 / 10,00,000 = 0.912 : 1 (1/2) <p style="text-align: center;">Or</p> Solution: Interest coverage Ratio = Profit before Interest and Tax / Interest on Long term Debts (1/2) Profit after Interest and Tax = `7,50,000 + Tax = <u>`2,50,000</u> Profit before Tax = `10,00,000 (1) + Interest on debenture = <u>`72,000</u> = <u>`10,72,000</u> (1) Interest coverage Ratio = $\frac{10,72,000}{72,000} = 14.89 \text{ times}$ (1/2)	3

31

Solution:

Comparative Statement of Profit and Loss for the years ended March 31, 2019 and 2020

Particulars	Note No.	2018-19	2019-20	Absolute Change	Percentage Change
I. Revenue From operations		20,00,0000	25,00,000	5,00,000	25.00
II. Total revenue		20,00,000	25,00,000	5,00,000	25.00
Less: Expenses					
III. Cost of material Consumed		10,00,000	13,00,000	3,00,000	30.00
IV. Other Expenses		-----	1,20,000	1,20,000	-----
Total expenses		10,00,000	14,20,000	4,20,000	42.00
V. Profit before tax (II – IV)		10,00,000	10,80,000	80,000	8.00
Less: Tax @ 50%		5,00,000	5,40,000	40,000	8.00
VI. Profit after Tax		5,00,000	5,40,000	40,000	8.00

Or

Solution:

Common Size Balance sheet of R Ltd. (as at 31-03-19 and 31-03-2020)

Particulars	Note no.	Absolute 31.3.2019 (₹)	Absolute 31.3.2020 (₹)	As a % of Balance Sheet	
		31.3.2019 (%)	31.3.2020 (%)	31.3.2019 (%)	31.3.2020 (%)
I EQUITY AND LIABILITIES					
1. Shareholder's Funds:					
a. Share Capital		2,00,000	2,50,000	66.67	62.5
b. Reserves and Surplus		60,000	80,000	20	20
2. Current Liabilities:					
a. Trade Payable		40,000	70,000	13.33	17.5
Total		3,00,000	4,00,000	100	100
II ASSETS					
1. Non-Current Assets:					
a. Fixed Assets:		1,20,000	1,60,000	40	40
i. Tangible Assets		30,000	20,000	10	5
ii. Intangible Assets					
2. Current Assets					
a. Inventories		30,000	80,000	10	20
b. Trade Receivables		1,00,000	1,20,000	33.33	30
c. Cash and Cash Equivalents		20,000	20,000	6.67	5
Total		3,00,000	4,00,000	100	100

32

Solution:

Cash flow Statement of Relga Ltd.
(As per As-3 revised)

Particulars	Details (₹)	Amount(₹)
Operating Activities		
Profit before Tax and Extra-ordinary items	20,000	
Non-Operating and Non-cash items		
Loss on Sale of Machinery	15,000	
Depreciation Charged on Machinery	20,000	
Goodwill amortized	8,000	

4

6

Interest on Debentures	12,000		
Operating profit before changes in working capital	75,000		
Changes in working Capital			
Increase in creditors	20,000		
Increase in Bills Payable	80,000		
Decrease in outstanding expenses	(5,000)		
Increase in inventories	(20,000)		
Increase in trade receivables	(20,000)		
Cash inflow from operating activities		1,30,000	
Investing Activities			
Sale of Machinery	15,000		
Purchase of Machinery	(1,00,000)		
Loans advanced	(30,000)		
Cash used in investing activities		(1,15,000)	
Financing Activities			
Issue of shares	50,000		
Debentures Redeemed	(20,000)		
Interest on Debentures	(12,000)		
Cash from financing activities		18,000	
Net Cash inflow during the year		33,000	
Add: opening Cash and cash equivalents		65,000	
Closing Cash and Cash equivalents		98,000	

Dr		Machinery A/c		Cr	
Particulars	Amount	Particulars	Amount		
To Balance b/d	2,00,000	By Bank A/c	15,000		
To Bank A/c (balancing figure)	1,00,000	By Profit & Loss A/c	15,000		
		By Provision for Depreciation A/c	10,000		
		By Balance c/d	2,60,000		
	3,00,000		3,00,000		

Dr		Provision for Depreciation A/c		Cr	
Particulars	Amount	Particulars	Amount		
To Machinery A/c	10,000	By Balance b/d	50,000		
To Balance c/d	60,000	By Depreciation A/c (balancing figure)	20,000		
	70,000		70,000		

Part – B (Computerised Accounting)			
23	Answer: Primary key is a key in the relational database that is unique for each record. It consists of minimum possible one or more than one attributes of a table such as telephone number with area code.		1
24	Answer: Computerised Accounting system takes (i) Accounting transactions as inputs which are processed through (ii) Accounting software to generate reports.		1
25	Answer: (a) Absolute cell reference.		1
26	Answer: (C) Assets, Capital, Liabilities, Revenue and Expenses		1

27	Answer: (c) Column between start and end points of Excel sheet.	1
28	Answer: A data element is the smallest named unit of data in the information system. In accounting, a transaction consists of four data elements, such as name of the account, accounting code, date of transaction and amount.	1
29	Answer: (c) Data is not made available to everybody.	1
30	<p>Answer: <u>Null Values:</u> Absence of data item is represented by a special value called null value. There are three situations which may require the use of null value.</p> <ul style="list-style-type: none"> • When particular attribute does not apply to an entity. • Value of an attribute is unknown although it exist. • Unknown because it does not exist. <p><u>Complex Attributes :</u> These are composite and multivalued attributes which may be nested (or grouped) to constitute complex ones. The parenthesis { } are used for showing grouping of components of composite attributes. The braces { } are used for showing the multivalued attributes.</p> <p align="center">OR</p> <p>Answer: Types of vouchers (any three)</p> <p>(i) <u>Contra voucher:</u> Used for fund transfer between cash and Bank A/c only. This voucher is used if cash is withdrawn from Bank for office or deposited in the Bank from office.</p> <p>(ii) <u>Receipt Voucher:</u> All the inflow of money is recorded through receipt voucher. Such receipts may be towards any income such as receipts from Debtors, loan/advance taken or refund of loan/advance etc.</p> <p>(iii) <u>Payment Voucher:</u> All outflow of money is recorded through payment voucher such payments may be towards any purchases, Expenses, due to creditors, loan/advance etc.</p> <p>(iv) <u>Journal Voucher:</u> It is an adjustment voucher, normally used for non-cash transactions like adjustment between ledgers.</p>	3
31	<p>Answer: <u>Sequential codes</u> These are the codes in which code numbers and/or letters are assigned in a consecutive order. These codes are applied primarily to source documents such as cheques, invoices etc. This facilitates document searches. This process enables either identification of missing codes (numbers) relating to a particular document or to trace a relevant document on the basis of the codes.</p> <p><u>Mnemonic codes</u> These codes consist of alphabets or abbreviations as symbols to codify a piece of information. SJ for sales journal, HQ for Headquarters are examples of mnemonic codes.</p> <p align="center">Or</p> <p>Answer: A Graph is a pictorial presentation of data which has at least two dimensional relationships. Three advantages:</p> <ol style="list-style-type: none"> 1. Graphs help to explore 2. Graphs help to present 3. Graphs help to convince 	4

	(with suitable explanation)	
32	<p>Answer:</p> <p>The error is #NUM! Error. The steps to correct it are:</p> <ol style="list-style-type: none"> 1. Optionally, click the cell that displays the error, click the button that appears and then click show calculation steps. 2. Review the following causes and solutions: <ul style="list-style-type: none"> • Using an unacceptable argument in the function that requires a numeric argument. • Make sure that the arguments used in the function are numbers. • Using a worksheet function that iterates, such as IRR or RATE, and the function cannot find the result. • Use a different starting value for the worksheet function. 3. Then click the Microsoft button >Excel option and then click the formulas category. 	6