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

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.
- 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.
- 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.
- No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 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 narrations.
- 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
- 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.

| Ç | Q. Set N | Vo. | Marking Scheme 2018-19 | Distribu |
|-------|----------|-------|--|-------------------|
| 67/1/ | 67/1/ | 67/1/ | Accountancy (055) | -tion of marks |
| 2/1 | 2/2 | 2/3 | <u>67/3/1</u> | marks |
| | | | Expected Answers / Value points | |
| 1 | - | - | Q. A, B and C were partnersCalculate the gaining ratio. | 1 |
| | | | Ans. Gaining Ratio of A and C is 1:1 as they have taken over B's Share equally. | |
| 2 | 6 | 3 | | 1 |
| 2 | | 3 | Q. In the absencenew partner? Ans. In the absence of Partnership deed, the old partners will sacrifice in their old ratio i.e. equally. | 1 |
| | | | OR | OR |
| | | | Q. Give anyapplied. | |
| | | | Ans Any 2 of the following: | |
| | | | 1)Admission of a partner | |
| | | | 2) Retirement of a partner | ½ x 2 |
| | | | 3) Death of a partner | |
| | | | 4) Change in profit sharing ratio | |
| | | | | |
| 3 | 5 | 5 | Q. Why arePayments account? | |
| | | | Ans. As receipts and payments account is prepared on cash basis of accounting | 1 |
| | | | adjustment of outstanding and prepaid expenses are not recorded in receipts and payments accounts. | |
| | | | Or | |
| | | | Q. Distinguish between 'Depreciation'. | |
| | | | Ans. Receipts and payment account doesn't include depreciation as depreciation is a | |
| | | | non-cash expense. Whereas income and expenditure account includes depreciation as an expenditure. | |
| 4 | 3 | 1 | Q. In the absenceother partners? | 1 |
| | | _ | Ans. In their old profit sharing ratio. | |
| 5 | 2 | 4 | Q. Varun and Arun and why? | 1 |
| | | | Ans. Varun's wife's loan will be paid first as it's an outside liability (third party liability). | |
| 6 | 4 | 2 | Q. Differentiate' Reserve Capital. | 1 |
| | | | Ans. Capital reserve refers to that reserve which is created out of capital gain such as | |
| | | | gain on sale of fixed assets, premium on issue of shares/ debentures etc. Whereas | |
| | | | Reserve capital refers refers to that part of the uncalled capital to be called only in the | |
| | | | event of winding up of the company. Or | |
| | | | 51 | |
| | | | Q, What is Preference shares? | |
| | | | Ans. Preference shares are those shares which carry preferential rights in respect of | |
| | | | payment of dividend and also in respect of re payment of capital before the equity | |

| | | | share holde | ers. | | | | | |
|---|----|---|---|--|---------|--------------------|--------------------|--------------------|--|
| 7 | - | - | Ans. Value Average Pro Value of Go | are partners |)00)/ 4 | 4 = 1,26,250 | | 1 1 1 =3 | |
| } | - | - | Q. Vinod Li Ans. | imitedon 31 st March, 2018. Books of the Vinod L Journal | td. | | | marks | |
| | | | Date 2018 | Particulars | L F | Dr. Amt. (₹) | Cr. Amt. (₹) | _ | |
| | | | 31 st March | Bank account | | 4,50,00 | 4,50,00 | 1 | |
| | | | 31 st March | 12% debenture a/cDr. To 12% debenture holders A/c (being debentures redeemed) | | 30,00,00 | 30,00,000 | 1/2 | |
| | | | 31 st March | 12% debenture holders' A/c Dr. To bank A/c (Being debenture holder's paid off) | | 30,00,00 | 30,00,000 | 1/2 | |
| | | | 31 st March | Debenture Redemption Reserve A/cDr. To General Reserve A/c (Being Debenture Redemption account transferred to general reserve) | | 7,50,00 | 7,50,000 | 1 =3 - marks | |
| | 10 | 7 | Q. Nano ltdin the book of Nano ltd. Ans. Books of the Nano Ltd. Journal | | | | | | |
| | | | Date | Particulars | LF | Dr. Amt. (₹) | Cr. Amt. (₹) | | |
| | | | | Sundry Assets a/cDr. Goodwill a/cDr. To Sundry liabilities A/c To Dow ltd.A/c | | 3,00,000 25,000 | 50,000 2,75,000 | 1 ½ | |

| | | | | (Being assets and lia | bilities purc | hased | lat | | | | |
|----|---|---|---------------------------|---|---------------------------------------|-----------------|-------|----------|----------------------|---------------------|-------|
| | | | | higher purchase con | sideration) | | | | | | |
| | | | | Dow ltd | | [| Dr. | | 2,75,000 | | |
| | | | | To 8% debenture | a/c | | | | | 2,50,000 | 1 ½ |
| | | | | To Securities Pre | mium reser | ve | | | | 25,000 | 1 /2 |
| | | | | (being purchase cons | sideration p | aid by | / | | | | |
| | | | | issue of 8% debentu | | | | | | | =3 |
| | | | | | · · · · · · · · · · · · · · · · · · · | | | | | | marks |
| | | | | | OR | | | | | | |
| | | | Q. On 1 st Ans | April, 2014 | | 31 ⁵ | st Ma | rch, 2 | 016. | | |
| | | | Dr. Cr. | Discount o | on Issue of I | Deben | iture | A/c | | | |
| | | | Date | Particulars | Amount (₹) | Date | e P | articu | lars | Amount (₹) | |
| | | | 1.4.14 | To 9% Debentures | 28000 | 31.3 15 | р | rofit a | ement of and loss | 8,000 | |
| | | | | | <u>28000</u> | | B | sy Bala | nce c/d | 20,000 28000 | 1½ |
| | | | 1.4.15 | To balance b/d | 20,000 | 31.3 | L D | ky stati | ement of | 2000 | |
| | | | 1.4.13 | To balance by u | 20,000 | 16 | р | rofit a | ind loss ince c/d | 8000 12000 | |
| | | | | | <u>20,000</u> | | | | | <u>20,000</u> | |
| | | | 1.4.16 | To balance b/d | 12,000 | | | | | | |
| | | | Working I | Note: Calculation of ra | atio of debe | nture | s out | standi | ng | |] |
| | | | Year | Outstanding Debento | | Ratio |) | | | | 1 ½ |
| | | | 2014-15 | 400000 | | 2 | | | | | |
| | | | 2015-16 2016-17 | 400000 400000 | | 2 2 | | | | | = 3 |
| | | | 2016-17 | 200000 | | 1 | | | | | marks |
| | | | | | | | | | ct | | |
| 10 | - | - | Ans. | | tionery A/ | C | | | | | |
| | | | Particula | | | t (₹) | | icular | | Amt (₹) | |
| | | | To Balan To Bank | ce b/d | | ,000 | &Exp | | ure A/c(B.F.) | | 1 ½ |
| | | | | | | | Ву В | alance | e c/d | 18,000 | |
| | | | | | <u>96</u> | .000 | | | | <u>96,000</u> | |
| | | | | | OR | | | | | | |
| | | | Opening s | tock of stationery- 21, made- <u>75,</u> | | | | | | | |

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| | | | to income | o be debited and exp. A/c | 96,000 <u>18000</u> <u>78,000</u> lance sheet a | ns on 31 st March Asset | | Am | ount₹ | |
|----|-----|---|---|--|--|--|--------------|---------------------------|--|------------------|
| | | | Creditors | s for stationery | ₹ 23,000 | Stock of Station | nery | | 18,000 | 1 ½ =3 mar |
| 11 | 1 - | - | Date | | Particulars | | s recoi | Dr (₹) | Cr (₹) | - |
| | | | 31.3.18 | Mita's Capital Ay Gopal'sCapital A Farhan's Capital To Deferr (Being Deferred on change in pro | A/c A/c ed Advertisei Revenue Exp | Dr. Dr. Dr. ment Exp A/c ense adjusted | | 15,000 10,000 5,000 | 30,000 | 1 ½ |
| | | | Contingency reserve Dr. 9,000 To Mita's Capital A/c 4,500 To Gopal's Capital A/c 3,000 To Farhan's Capital A/c 1,000 (being contingency reserve adjusted on change in profit ratio.) | | | | | | 1 ½ | |
| | | | | Farhan's Capital To Gopal's (Being goodwill a ratio.) | Capital A/c | Dr. hange in profit | | 16,000 | 16,000 | 1 =4 |
| .2 | - | - | | n, Harit and Asha . | | | | • | | mar |
| | | | Ans. | Particular | Amoun t (₹) | h's capital accou Particul | | An | nount (₹) | 1 |
| | | | To Shiris (1/2) | sh's Executors a/c | | By Bal b/d By profit and A/c By profit and suspense A/c By Harish's Ca | loss apit | 5 | 00,000 0,000 3,750 6,000 4,000 | 1 |
| | | | | | 2,18,750 | = | oital | | 18,750 | =4 mar |

| 13 | 15 | 15 | Q. Namanj | yot Society | | 31 st N | 1arch 2018. | | | |
|----|-----|----|--|---------------------------------|---------------------------------|--------------------|---------------|--------------|-----|--|
| | | | Ans. | - | · - | | | | | |
| | | | | | come and Expe or the year en | | | | | |
| | | | Ans. | r | or the year en | ueu 31/3/20 | 10. | | | |
| | | | Dr. | | | | | Cr | | |
| | | | | oenditure | Amount ₹ | | ncome | Amount | | |
| | | | To office e | | 29,000 (1) | By sale of c | old newspaper | s 900 (1) | | |
| | | | | cal charges | | By locker re | | 7,000 (1) | | |
| | | | | 15000 | | By Interest | on investmen | t | | |
| | | | Add o/s | <u>10000</u> | 25,000 (1) | | 1600 | | | |
| | | | | | | Add accrue | d <u>400</u> | 2,000 (1) | 6 | |
| | | | - | e / stationary | 9,000 (1/2) | | | | | |
| | | | To deprec | iation on | 4.000 | By entrance | e fees | 50,000 (1/ | 2) | |
| | | | furniture | | 4,000 | By member | rchin | | | |
| | | | | | | subscriptio | • | | | |
| | | | | | | Subscriptio | 113 | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | Note: Figur | es in the brackets | indicate mark | s allotted fo | r the items. | | | |
| 14 | 1.0 | 12 | | 1.0 | | | | C : | | |
| 14 | 14 | 13 | Q. Adiraj and Karan dissolution Ans. Books of the Adiraj and Karan | | | | | of the firm. | | |
| | | | Alis. | | Jou | ~ | Karan | | | |
| | | | Date | | Particulars | · · · · · · | LF Dr (₹) | Cr (₹) | | |
| | | | 31/3/18 | Bank A/C | | Dr. | 66,000 | | | |
| | | | | To Realisati | on A/c | | | 66,000 | | |
| | | | | (being furniture | | | | | 1 | |
| | | | 31/3/18 | Adiraj's loan A/ | | Dr. | 35,000 | | | |
| | | | | To Bank A | ·= | | | 35,000 | 1/2 | |
| | | | 24/2/40 | [being partners | | | 22.000 | | 1/2 | |
| | | | 31/3/18 | Karan's Capital / To Realisa | | Dr. | 32,000 | 22.000 | | |
| | | | | [being half the | | or by | | 32,000 | 1 | |
| | | | | Karan] | Stock taken ov | ет Бу | | | _ | |
| | | | 31/3/18 | Bank A/c | Dr. | | 52000 | | | |
| | | | | To Realisa | | | | 52000 | | |
| | | | | [being remaining | = | 30% profit | | | 1 | |
| | | | |] | | | | | | |
| | | | 31/3/18 | Realisation A/c | | Dr. | 3,000 | | | |
| | | | | To Bank A | - - | | | 3,000 | 1/2 | |
| | | | | [being dishonor | ured bill met] | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | 31/3/18 | Adiraj's Capital | | | 33,600 | | 1 | |
| | | | | Karan's Capital | | Dr. | 22,400 | | | |
| | | | | | & Loss A/c | | | 56,000 | | |
| | | | | [being debit ba | lance of profit | and loss | | | | |

| | | | | | | | s' capital A/c] | | 200 | | |
|----|----|----|---------------------------|-----------|-----------------------------------|----------------|-------------------------------------|--------|-----------------|------------------|-------|
| | | | 31/3/18 R | | ı A/c Adiraj's Ca _l | | | 2,0 | 000 | 000 | 1 |
| | | | | | lisation ex | | | | | | |
| | | | A | diraj] | | | | | | | =6 |
| | | | | | | | | | | | marks |
| | | | | | | | | | | | |
| 15 | 13 | 14 | Q. Q. Shreya | and vivek | were | | | | Curre | ent | |
| | | | Accounts. | | | | | | | | |
| | | | Ans. Dr. | DDOI | T AND I | CC ADE | PROPRIATION A | 10 | | Cr. | |
| | | | Dr. | | | | 31 st March, 201 | - | | Cr. | |
| | | | Particulars | | | ount l | Particulars | | | Amount | |
| | | | T D | | | (₹) | D D/L A / /AL L | D (;;) | | (₹) | _ |
| | | | To Partners' (| Lurrent | | | By P/L A/c (Net By Interest on D | - | | 1,20,000 | |
| | | | Shreya- 78,50 | 8 | | | Shreya 450 | | | 1,500 | |
| | | | Vivek- 42,99 | 2 | 1,21 | ۱ 500, | Vivek 1050 | | | | 4.1/ |
| | | | | | | | | | | | 1 ½ |
| | | | | | <u></u> 1,21 | ,500 | | | | <u>1,21,500</u> | |
| | | | | | | | | | | | |
| | | | Dr. Particulars | Shreya | | | Particulars | | hreya | Cr. Vivek | _ |
| | | | Particulars | (₹) | (₹) | | Particulars | l l | Tileya ₹) | (₹) | |
| | | | | | | | By Balance b, | | ,00,000 | 2,00,000 | |
| | | | To Balance | | | | | | | | |
| | | | C/d | 3,00,00 | 00 2,00,0 | 000 | | | | | |
| | | | | 3,00,00 | | | | 3 | ,00,000 | 2,00,000 | 1 |
| | | | Dr. | | | DARTNIF | ER'S CURRENT A | /c | | Cr. | |
| | | | Particulars | | Shreya | Vive | | | Shreya | Vivek | - |
| | | | | | (₹) | | ₹) | | (₹) | (₹) | |
| | | | To balance b/ To Drawings | 'd | 12,000 | 28,00 30,00 | | b/d | 1,00,000 | | |
| | | | To Int on drav | wings | 450 | 1,05 | - | on | 78,508 | 42,992 | |
| | | | To Balance c/ | _ | 1,66,058 | | A/c | | | | |
| | | | | | | | By Balance | c/d | | 16,058 | 2 ½ |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | Working Note | | <u>1,78,508</u> | 59,05 | 50 | | <u>1,78,508</u> | <u>59,050</u> | - |
| | | | vvorking note | <u>J.</u> | | | | | | | |
| | | | | | | | Shreya (₹) |) | | <u>Vivek</u> (₹) | |
| | | | Interest on Ca | apital | | | 24,000 |) | | 16,000 | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |

| | | Salary | | 60,00 | 0 | | | |
|----------|---------|------------------------|---|---|--------|------------------|--------------------|-----------------------|
| | | Commis | sion | 23,33 | | | 30,000 | |
| | | Commis | Sion | | | | 30,000 | 1/2 |
| | | Amoun | t to be paid | 84,000 | 0 | | 46,000 | ,- |
| | | Since pro the exten | nt of 1,21,500 only i | .20,000+1,500= 1,21,500, A n the ratio of 42:23 (84,000 .,500= 78,508 | | • | e made to | <i>Y</i> ₂ |
| | | Vivek's sh | nare=23/65 x1,21,5 | 00= 42,992 | | | | |
| | | | | | | | | =6 marks |
| 15 OR 13 | OR 14 0 | — | = | esh transacti | ions o | on Govind's Ad | mission. | |
| | | | culation of Goodwill otal capital of the fi | | capit | al- 4.00.000x 5 | /1= | 1/2 |
| | | | I. Total capital of the firm based on new partner's capital- 4,00,000x 5/1= 20,00,000 | | | | | |
| | | | ombined capital of a | all partners= 5,00,000+ 4,0 | 0,000 | + 3,00,000+ 4,0 | 00,000 | 1 |
| | | | | - 16,00,000= Rs. 4,00,000 | | | | |
| | | | | oodwill= 1/5 x 4,00,000= Rs oodwill= 1/40 x 4,00,000= 1 | - | | | 1 |
| | | ς | acrificing Ratio | | | | | |
| | | | amesh= 3/8-2/5 = (| 1/40) Gain | | | | |
| | | | 1ukesh= 3/8-1/5 = 7 | | | | | 1/2 |
| | | S | uresh= 2/8- 1/9 = 2/ | 40 Sacrifice | | | | |
| | | | | Journal | | | | |
| | | Date | | articulars | LF | Dr (₹) | Cr (₹) | |
| | | (i) | To Govind'S ca To premium fo (Being cash broug | Dr. apital A/c or goodwill A/c ht by Govind on his cal and premium for | | 4,80,000 | 4,00,000 80,000 | 1 ½ |
| | | | goodwill) | | | | | 4.1/ |
| | | (ii) | Ramesh's current To Mahesh's cur To Suresh's curr | rent A/c | | 80,000 10,000 | 70,000 20,000 | 1½ |



16 17 16 Q. Sunstar ltd. Invited...... in the books of Sunstar Ltd. **Books of Sunstar Ltd.** Ans. **Journal Particulars** Date LF Dr (₹) Cr (₹) (i) Equity Share Application A/c.....Dr. 45,00,000 30,00,000 To Equity Share Capital A/c 12,50,00(**1** To Equity Share Allotment A/c To Share 1st and final call a/c 2,50,000 [Being adjustment of application money (ii) Equity Share Allotment A/cDr. 20,00,000 To Equity Share Capital A/c 20,00,000 1/2 [Being allotment money due] (iii) Calls in arrears a/c Dr. 15,000 To Equity Share allotment a/c 1/2 [Being allotment money not received) 15,000 (iv) Equity Share Capital a/c Dr. 75,000 To equity share forfeited a/c 60,000 15,000 To calls in arrear a/c 1/2 (Being 3,000 equity shares forfeited) Share 1st and final call a/c (v) Dr. 49,25,000 To equity share capital a/c 49,25,000 (Being 1st and final call money due on 1,97,000 equity shares) 1 Calls in arrears a/c (vi) Dr. 10,000 To Share 1st and final call 10,000 (Being 1st and final call money received 1/2 except on 500 shares) (vii) Equity Share Capital a/c Dr. 25,000 To equity share forfeited a/c 15,000 To calls in arrears a/c 10,000 1/2 [Being 500 shares forfeited] (viii) 75000 Share forfeited A/c Dr. To Capital Reserve A/c 75000 1/2 (Being forfeited re-issue of forfeited shares transferred to capital reserve a/c) Dr. **CASH BOOK (BANK COLOUMN ONLY)** Cr. Receipts **Amount** Amount **Payments** (₹)` (₹) To Share By Balance c/d 10110000 application 45,00,000 To share allotment 7,35,000 To share 1st call 46,65000 To equity share capital 1,75000 To securities premium reserve 35,000 ½ x 6= ····· ····· 3 10110000 10110000 marks Note-If a student solves the ques. Without opening calls in arrears a/c full credit will be given and if a student transfers amount in excess of allotment money due, to calls in advance a/c, full credit will be given.

OR

Q. Megha Ltd. Invited..... in the books of Megha ltd.

Ans Books of Megha Ltd.

Journal

8 Marks

1/2

| Date | Particulars | | LF | Dr (₹) | Cr (₹) |
|--------|--|------|----|-----------|----------|
| (i) | Equity Share Application A/c | Dr. | | 30,00,000 | |
| | To Equity Share Capital A/c | | | | 18,00,00 |
| | To Equity Share Allotment A/c | | | | 3,00,000 |
| | To Security premium a/c | | | | 9,00,000 |
| | [Being adjustment of application mone | ey | | | |
| | done] | , | | | |
| (ii) | Equity Share Allotment A/c | .Dr. | | 63,00,000 | |
| | To Equity Share Capital A/c | | | | 18,00,00 |
| | To security premium reserve a/c | | | | 45,00,00 |
| | [Being allotment money due] | | | | |
| (iii) | Calls in arrears a/c | Dr. | | 3,00,000 | |
| | To Equity Share allotment a/c | | | | 3,00,000 |
| | [Being calls in arrears recorded] | | | | |
| (iv) | Equity Share Capital a/c | Dr. | | 1,80,000 | |
| | Securities premium reserve a/c | Dr. | | 2,25,000 | |
| | To equity share forfeited a/c | | | | 1,05,000 |
| | To calls in arrear a/c | | | | 3,00,000 |
| | (Being 4500 equity shares forfeited) | | | | |
| (v) | Share 1 st and final call a/c | Dr. | | 51,30,000 | |
| | To equity share capital a/c | | | | 51,30,00 |
| | (Being 1 st and final call money due on | | | | |
| | 85,500 equity shares) | | | | |
| (vi) | | Dr. | | 216000 | |
| | To Share 1 st and final call | | | | 216000 |
| | (Being 1 st and final call money received | | | | |
| | except on a 3600 shares shares) | | | | |
| (vii) | Equity Share Capital A/c | Dr. | | 3,60,000 | |
| | To equity share forfeited a/c | | | | 1,44,000 |
| | To calls in arrears a/c | | | | 2,16,000 |
| | [Being 3600 shares forfeited] | | | | |
| (viii) | Share forfeited A/c Dr. | | | 81,000 | |
| | To Equity share capital A/c | | | | 81,000 |
| | (Being 8,100 equity shares were re-issu | ıed | | | |
| | at premium) | | | | |

| | | | (ix) | Share forfeited A/o To Capital Reserv (Being forfeited re- transferred to capi | e A/c issue | of forfeited sh | Dr. ares | 1,68,000 | : | 1,68,000 | 1/2 |
|----|----|----|-----------------------|---|----------------|--------------------|-------------|----------------|----------|-----------|-------------|
| | | | | Ca | sh Bo | ook (Bank Colu | mn On | ly) | | | |
| | | | Receipt | | LF | Amt (₹) | Paym | | LF | Amt (₹ | |
| | | | | re Application nent A/c | | 30,00,000 | Ву Ва | lance c/d | | 1,43,43 | 1/2 |
| | | | To Equi | ity Share ent A/c | | 57,00,000 | | | | | |
| | | | To Shar A/c | re I & Final Call | | 49,14,000 | | | | | |
| | | | To Equi | ity Share Capital | | 7,29,000 | | | | | |
| | | | | | | <u>1,43,43,000</u> | | | | 1,43,4 | 2 ½ |
| | | | Note-If a be given | student solves the q | jues. | Without openi | ng calls | in arrears A/c | full cre | edit will | =8 Marks |
| 17 | 16 | 17 | O Rama | n and Rohit | Rals | ance sheet of t | ne reco | nstitutad firm | | | |
| 17 | | 1, | Q. Kamai | II ANG KONIT | . Dala | ance sneet of th | ie reco | nsululea IIrm. | | | |
| | | | Dr. | | | Revaluation a | /c | | | Cr. | |

| Particulars | Amount (₹) | Particular | s | Amount (₹) | |
|--------------------------|---------------|---------------------|-------|---------------|---|
| To Plant and Machinery | 35,000 | By Creditors | | 2,500 | |
| To Furniture and Fixture | | By loss transferred | to | | |
| A/c | 6,500 | Partner's Capital a | /c- | | |
| To Provision for | | Raman's Capital | 28000 | | |
| doubtful debts | 3,000 | Rohit's Capital | 14000 | 42,000 | |
| | <u>44,500</u> | | | <u>44,500</u> | 2 |

| Dr. | | | PARTNE | R'S CAPITAL A/C | | | Cr. |
|-------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------|
| Particulars | Raman | Rohit | Saloni | Particulars | Raman | Rohit | Saloni |
| | (₹) | (₹) | (₹) | | (₹) | (₹) | (₹) |
| То | | | | By Balance B/d | 1,40,000 | 1,00,000 | |
| Revaluation | 28000 | 14000 | | | | | |
| | | | | By Workmen | | | |
| To Balance | | | | CF | 16000 | 8000 | |
| C/d | 1,61,600 | 1,02,400 | 1,32,000 | By Premium | | | |
| | | | | For G/w | 33,600 | 8,400 | |
| | | | | By Bank | | | 1,32,000 |
| | | | | | | | |
| | | | | | | | |
| | | <u></u> | <u></u> | | <u></u> | <u></u> | |
| | <u>1,89,600</u> | <u>1,16,400</u> | <u>1,32,000</u> | | <u>1,89,600</u> | <u>1,16,400</u> | 1,32,000 |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

BALANCE SHEET OF RAMAN, ROHIT AND SALONI AS ON 31-3-2018

| , | . 51 5 2010 | | |
|----------|-------------------------------------|---|--|
| Amount | ASSET | Amount | |
| (₹) | | (₹) | |
| | Plant and machinery | 1,40,000 | |
| | Furniture and fittings | 58,500 | |
| | Stock | 47,000 | |
| | Debtors 1,10,000 | | |
| 3,96,000 | Less- Provision (10,000) | 1,00,000 | |
| 16,000 | Bank | 2,24,000 | |
| | | | 3 |
| 1,57,500 | | | |
| | | | |
| 5,69,500 | | 5,69,500 | |
| ===== | | | |
| | | | |
| | Amount (₹) 3,96,000 16,000 | Plant and machinery Furniture and fittings Stock Debtors 1,10,000 Less- Provision (10,000) Bank 1,57,500 | Amount (₹) Plant and machinery Furniture and fittings Stock Debtors 1,10,000 16,000 Bank Amount (₹) 1,40,000 58,500 47,000 1,00,000 1,00,000 2,24,000 |

=8 marks OR

OR

| Dr. | REVALUATION A | Cr. | |
|-------------|---------------|-------------|--------|
| Particulars | Amount | Particulars | Amount |
| | (٢) | | (<) |

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| | | | To Fine december | | | 70,000 | | | | | 1 | | |
|----|---|---|---|---------------|--|--------------------------|------------------------|--|----------------------|--------------|---------------|------------------|-------------|
| | | | To Fixed a | ssets | | 70 | 0,000 | By loss on re | | | | | |
| | | | To Provision | on for | | 8 | 8000 | Sushma's Ca | pital a/c 50 | 0000 | | | |
| | | | doubtful c | lebts | | | | Gautam's ca | pital a/c 30 | 0000 | | | 2 |
| | | | To Stock | | | 22 | 2,000 | Kanika's Cap | oital a/c <u>200</u> | 000 | 1,00, | .000 | |
| | | | | | | 1,00,0 | 000 | | | | <u>1,00,</u> | .000 | |
| | | | | | | | | | | | | | |
| | | | Dr | | | ER'S CAPIT | | Ι | 1 _ | | Cr. | | |
| | | | Particulars | Sushma (₹) | Ga (₹ | utam) | Kanika (₹) | Particulars | Sushma (₹) | Gau (₹) | ıtam | Kanik (₹)a | |
| | | | To Revaluation To | 50,000 | 30, | ,000 | 20,000 | By bal b/d By P/L A/C By | 3,00,000 50,000 | 2,50 30,0 | 0,000 000 | 3,50,0 20,000 | |
| | | | Sushma's capital a/c To stock | 2,18,000 | | ,000 | 3,20,000 | Gautam's Capital a/c By | 80,000 | | | | 3 |
| | | | To bank To balance C/d | 4,82,000 | | | 3,60,000 | Kanika's Capital a/c By bank | 320000 | 70,0 | 000 | 33000 | |
| | | | | 7,50,000 | 3.5 | 50,000 | 7,00,000 | | 7,50,000 | 3.50 | 0,000 | 7,00,0 | |
| | | | | | Ва | As on 3 | 31 st March | | anika | | | | |
| | | | Liabilities | | | Amo (₹) | | Assets | | | Amount (₹) | | |
| | | | Creditors Employee Fund Capital A/ Gautam | s Provident | | 60,00 40,00 2,40,0 | 0 | Bank 58000 Sundry debtors 1,60,000 Less- Provision - 8,000 1,52,000 Investments 2,00,000 Fixed Assets 2,90,000 | | | .000 | 3 | |
| | | | Kanika | | | 3,60,0 | 000 | | | | | | =8 Marks |
| | | | | | | <u>7,00,0</u> | 000 | | | | <u>7,00</u> , | 000 | |
| | | | | | | | PAR | ТВ | | | | | |
| | | | | | (1 | Financi | al Staten | nents Analy | sis) | | | | |
| 18 | - | - | Q. State wi Ans. No Flo | | | | | atement. nd cash equiv | alents. | | | | 1 |
| 19 | - | - | investments. Or | | resting activities'? If cash because of acquisition and disposal of fixed assets and acquisition and disposal of long term assets and other | | | | | | 1 | | |
| | | | investment | | | | | | | | | | |

| 20 | 21 | 20 | Q. Explain briefly any four obj | ectives of "Financial Stateme | ent Analysis". | 1 x 4 | | | |
|----|----|----|--|---------------------------------|------------------------------|------------|--|--|--|
| | | | Ans. 1. To Determine operation | nal efficiency with which resc | ources are utilized in | | | | |
| | | | generating revenue. | | | | | | |
| | | | 2. To determine profitability w | vith respect to sales and inves | stment. | | | | |
| | | | 3. To compare inter firm positi | on and identify the strong an | d weak areas if any and to | | | | |
| | | | corrective steps. | | | | | | |
| | | | 4. To help determine the credi | t worthiness and earning pote | ential of business. | | | | |
| | | | OR | | | | | | |
| | | | Q. Under which major heading | gs and subheadings co | ompanies act,2013? | | | | |
| | | | Ans. | | | | | | |
| | | | Name Of the Items | Major Headings | Sub-Headings | | | | |
| | | | Balance of statement of | Shareholder's Fund | Reserves and Surplus | | | | |
| | | | profit & loss | | · | | | | |
| | | | Interest accrued on | Current Assets | Other Current Assets | | | | |
| | | | investment | | | ½ x 8 | | | |
| | | | Live stock | Non Current Assets | Fixed Asset(Tangible asset | | | | |
| | | | Licences and franchise | Non Current assets | Fixed assets (Intangible) | | | | |
| | | | Securities Premium Reserve | Shareholder's Fund | Reserves and surplus | 1 | | | |
| | | | Trade Marks | Non Current Assets | Fixed assets (Intangible) | | | | |
| | | | Work in progress | Current assets | Inventories | | | | |
| | | | 9% Debentues repayable | Current liabilities | Other Current Liabilities | | | | |
| | | | during the current year | Current habilities | Other Current Liabilities | | | | |
| | | | during the current year | | | | | | |
| | | | | | | =4 | | | |
| | | | | | | marks | | | |
| 21 | 20 | 21 | Q. Calculate opening and closi | ing trade receivables from th | o following Povenus | | | | |
| | 20 | | from operations. | ing trade receivables from th | e following Revenue | | | | |
| | | | - | = 100/80 × 2 20 000= 4 00 00 | 10 | 1/2 | | | |
| | | | Ans. Revenue from operations= 100/80 x 3,20,000= 4,00,000 Let Credit Revenue from operations be = x | | | | | | |
| | | | Cash Revenue= x/3 | pperations be – x | | | | | |
| | | | | ./2 | | | | | |
| | | | Therefore, total revenue= x+ x | (/3 | | 1 | | | |
| | | | > 4,00,000 = 4x/3 | 00 000 | | 1 | | | |
| | | | > X= 12,00,000/ 4= Rs. 3 | ,00,000 | | | | | |
| | | | Let Opening Trade Receiva | hlas ha- v | | | | | |
| | | | Closing Trade Receivab | - | | | | | |
| | | | Closing fraue Necelvan | 71C3- y 1 IJ,000 | | | | | |
| | | | Trade receivable turnover ration | n= Net Credit Ravenue from o | neration | | | | |
| | | | Trade receivable turnover fatte | Average Trade Receival | | | | | |
| | | | > 4= 3,00,000 x 2 | Average Hade Necelval | JICJ | | | | |
| | | | y+ y+ 15,000 | | | | | | |
| | | | > 8y= 6,00,000- 60,000 | | | 2 ½ | | | |
| | | | > 8y= 6,00,000- 60,000 > Y= 5,40,000/ 8 | | | 2 ½ = 4 | | | |
| | | | = 67,500 | | | · . | | | |
| | | | - | | | marks | | | |
| | | | Opening Receivables= 67500 | 00 15000 - 92500 | | | | | |
| | | | Closing trade receivable= 6750 | | | | | | |
| | | | O The quiek retie | Or Change t | the quiek retie | | | | |
| | | | Q. The quick ratio will decree | _ | | | | | |
| | | | | se as quick assets is decreasir | ig whereas current | 1,14 | | | |
| | | | liabilities will remain th | | · Liabilitias and dassesins | 1x4 | | | |
| | | | | se as quick assets and Current | . Liabilities are decreasing | | | | |
| | 1 | | by the same amount. | | | | | | |

| | | Q. From the Following extracted and loss. Ans. Common Siz For the year extracted | e Inco | ome Statemo 31 st March 2016-17 | ent 2017 and 20 2017-18 |)18 | | |
|-------|----|--|--------|--|-------------------------------|---------------------|-------------|----------|
| | | | N | 2016-17 | 2017-18 | | e of Reveni | |
| | | | ot | /₹\ | | Percentage of Reven | | |
| | | | | (₹) | (₹) | From Ope | | |
| | | 1.1 | е | | | | | |
| | | | N | | | 2016- | 2017-18 | |
| | | | о. | | | 17 | | |
| | | | | | | | | |
| | | I) Revenue from | | 5,00,000 | 4,00,000 | 100 | 100 | 1 |
| | | Operations | | | | | | |
| | | II) Expenses: | | | | _ | | |
| | | Cost of Materials Consumed | | 3,50,000 | 2,40,000 | 70 | | |
| | | Other Expenses | | 1,30,000 | 1,10,000 | 26 | | 1 |
| | | Total Expenses | | 4,80,000 | 3,50,000 | 96 | | 1 |
| | | III) Profit before Tax | | 20,000 | 50,000 | 4 | 12.5 | 1 |
| | | (1-11) | | | | | | |
| | | IV) Less: Tax @ 50% | | 10,000 | 25,000 | 2 | 6.25 | |
| | | V) Profit after tax | | 10,000 | 25,000 | 2 | 6.25 | 1 = 4 |
| 23 23 | 23 | For the year ended 3 | | | | | | |
| | | Particulars | | | Details | 5 (₹) Ar | nount (₹) | |

| A. Cash Flows from Operating Activities: | | | |
|---|-------------|-----------------|-----|
| Net Profit before tax & extraordinary items (note 1) | | (24,000) | |
| Add: Non cash and non-operating charges | | | |
| Loss on sale of machinery(total assets) | 17000 | | |
| Depreciation | 2,73,000 | | |
| Interest on Debentures | 27,000 | 3,17,000 | |
| Operating_profit before working capital changes | | 2,93,000 | |
| Add: Decrease in current assets/Increase in current | | | |
| liabilities | | | |
| Decrease in inventories | 10,000 | | |
| Decrease in trade receivables | 20,000 | 30,000 | |
| | | 3,23,000 | |
| Less: Increase in Current Assets/ Increase In Current | | | |
| Liabilities | | | |
| Decrease in trade payables | (80,000) | (80,000) | |
| Cash geenrated From Operations | | 2,43,000 | |
| <u>Less</u> : Tax Paid | | (64,000) | |
| Net Cash generated from Operating Activities | | 1,79,000 | 2 ½ |
| B. Cash flows from Investing Activities: | | | |
| Purchase of machinery(Total Assets) | (12,00,000) | | |
| Sale of machinery (Total Assets) | 3,10,000 | | |
| Purchase of goodwill(Intangible assets) | (1,10,000) | | |
| Net Cash used in investing activities | | (10,00,000) | 1 ½ |
| C. Cash flows from Financing Activities: | | | |
| Issue of share capital | 10,00,000 | | |
| Issue of 9% debentures | 1,00,000 | | |
| Interest on Debentures | (27,000) | | |
| Net Cash flow from financing activities | | 10,73,000 | 1 |
| Net increase in cash & cash equivalents during the | | 2,52,000 | |
| year (A+B+C) | | | |
| Add: Cash and Cash Equivalents in the beginning | | <u>1,94,000</u> | |
| Cash & cash equivalents at the end of the year | | <u>4,46,000</u> | |
| | | | |
| 1 | i . | l l | 1 |

Notes:

Calculation Of Net Profit before Tax

Net Profit(1,00,000)+ Provision for tax in current year76,000Net profit before tax(24,000)

Dr. Machinery A/c Cr.

| Particulars | Rs. | Particulars | Rs.₹ |
|--------------------------|-----------|---------------------------------|-----------|
| To Balance b/d | 28,00,000 | By bank A/c | 3,10,000 |
| To Bank A/c (Bal figure) | 12,00,000 | By Accumulated Depreciation A/c | 73,000 |
| (Purchase) | | By P/L statement | 17000 |
| | | By Balance C/d | 36,00,000 |
| | 40,00,000 | | 40,00,000 |

1/2

Dr.Accumulated Depreciation A/cCr.ParticularsRs.ParticularsRs.

16



| | | To Machinery A/c | 73.000 | By Balance b/d | 5.00.000 |) |
|----|----|---|--|--|--|---|
| | | To Balance c/d | 7,00,000 | By Statement of P/L (Bal | 2,73,000 | |
| | | | <u>7,73,000</u> | , , , , , , , , , , , , , , , , , , , | <u>7,73000</u> |) |
| | | | | | | ½ =6 marks |
| | | | | | | |
| | | | | | | |
| _ | - | | | _ · | | |
| | | Ans. A data element is the saccounting, a transaction co | smallest named u onsists of four da | nit of data in the information ta elements, such as name of | | =1 mark |
| - | - | Q. What is | | | | |
| | - | Ans. The points to be considered. Who will capture or modified. Who will be using the will the database (but will access to database). | dered before male of stored in the definition of the data and backend) be used base be given over | king investment in a database atabase. , and how frequently the data what all tasks will they perforby any other frontend applicar LAN/Internet, and for what | will be rm? ation? purposes? | =4 |
| 21 | 21 | Ans. Forms: Access proinformation in a graphic transparently passes to Split Form: This presentation form in other half for entering two views in this form are so other view to the same location. Q. Why is it | ovides a user frier cal way.It is know the underlying of the shows underly ng information in ynchronised so the tion of the recor ORdata trecy of accountin unting software. | ndly interface, which allows us yn as FORM. This information database. Ing database in one half of the nather record selected in the danat scrolling in one view caused. security. Ing data it is necessary to have | e section and stasheet.The es scrolling of | marks |
| | - | | - Q. Name the | PAR' OPTIC (Computerized Ans. A data element is the smallest named us accounting, a transaction consists of four data accounting code, date of transaction and am accounting that accounting the database that is minimum possible one or more than one att number with area code. - Q. State any | PART B OPTION 2 (Computerized Accounting) - Q. Name the | To Balance c/d 7,00,000 Reguere 7,00,000 7,73,000 7,73,000 7,73,000 7,73,000 7,73,000 7,73,000 7,73,000 7,73,000 PART B OPTION 2 (Computerized Accounting) Q. Name the |

| | | | access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base. 2. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration. | |
|----|----|----|--|-------------|
| | | | 3. Data vault : Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method. | 4 marks |
| 22 | 22 | 22 | Ques. Explainvouchers. Ans. The vouchers are three types- • Memo voucher: Memo voucher is a non accounting voucher. It does not affect accounts of the user. These entries are stated/recorded in a separate register, but not as a part of ledger • Post dated voucher: Some accounting software allows the user to enter the voucher for future transactions which are usually similar as the previous once. • User defined Voucher: In accounting software there are 23 predefined vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement. In the voucher entry, entry can be classified into three basic categories. OR Q. What is | =4 marks |
| 23 | 23 | 23 | Q. List thesoftware: Ans. Wind Functionality Availability ows | |
| | | | F6 To select the receipt voucher At accounting/Inventory voucher creation and alteration screen F7 To select the journal voucher At accounting/Inventory voucher | |
| | | | creation and alteration screen | |

| | | creation and alteration screen | | |
|------|--------------------------------|---|---|---|
| CTRL | To select the credit note | At accounting/Inventory voucher | | |
| +F8 | voucher | creation and alteration screen | | |
| F9 | To select the purchase voucher | At accounting/Inventory voucher creation and alteration screen | | |
| CTRL | To select the debit note | At accounting/Inventory voucher | | |
| +F9 | voucher | creation and alteration screen | | =6 marks |
| | +F8 F9 | +F8 voucher F9 To select the purchase voucher CTRL To select the debit note | +F8 voucher creation and alteration screen F9 To select the purchase voucher creation and alteration screen CTRL To select the debit note At accounting/Inventory voucher | +F8 voucher creation and alteration screen F9 To select the purchase voucher creation and alteration screen CTRL To select the debit note At accounting/Inventory voucher |

| Q. | Set N | 0. | Marking Scheme 2018-19 | Distrib |
|-------|-------|------|--|-------------|
| 67/1/ | 67/1/ | 67/ | Accountancy (055) | ution of |
| 2/1 | 2/2 | 1/2/ | 67/3/2 | marks |
| | | 3 | Expected Answers / Value points | |
| - | 1 | - | Q. S,T and U were partners respectively in favour of V. | |
| | | | Ans. S's Sacrifice= 1/3 x 1x3 = 1/9 | |
| | | | T's Sacrifice= ½ x 1/3= 1/12 | |
| | | | | |
| | | | U's Sacrifice= 0= 0 | |
| | | | S's new share= $1/3 - 1/9 = 3-1 = 2 = 2 \times 4 = 8$ | |
| | | | 9 9 9x4 36 | |
| | | | T's new share= $1/3-1/12 = 4-1 = 3 = 3x3 = 9$ | |
| | | | 12 12 12x3 36 | |
| | | | U's New share= $1/3 = \frac{1 \times 12}{1 \times 12} = \frac{12}{12}$ | |
| | | | $\frac{7}{3\times12}$ $\frac{3}{36}$ | |
| | | | V's New Share= 1/9 + 1/12= 4+3 = 7 | |
| | | | 12 36 | 1 |
| | | | New Ratio= 8:9:12:7 | - |
| 5 | 2 | 4 | Q. Varun and Arun and why? | 1 |
| • | | | Ans. Varun's wife's loan will be paid first as it's an outside liability (third party liability). | 1 |
| | | | This variants three steam will be para mist as it s an outside hability (clima party hability). | |
| 4 | 3 | 1 | Q. In absenceother partners? | 1 |
| | | | Ans. In their old profit sharing ratio | |
| 6 | 4 | 2 | Q. Differentiate Reserve Capital. | 1 |
| | | | Ans. Capital reserve refers to that reserve which is created out of capital profits such as | |
| | | | profit on sale of fixed assets, premium on issue of shares/ debentures etc. Whereas Reserve | |
| | | | Capital refers refers to that part of the uncalled capital to be called only in the event of | |
| | | | winding up of the company. | |
| | | | OR | |
| | | | Q, What is Preference shares? | |
| | | | Ans. Preference shares are those shares which carry preferential rights in respect of | |
| | | | payment of dividend and also in respect of re payment of capital before the equity share | |
| | | | holders. | |
| 3 | 5 | 5 | Q. Why arepayments account? | 1 |
| | | | Ans. As receipts and payments account is prepared on cash basis of accounting adjustment | |
| | | | of outstanding and prepaid expenses are not recorded in receipts and payments accounts. | |
| | | | Or | |
| | | | Q. Distinguish between Depreciation. | |
| | | | Ans. Receipts and payment account doesn't include depreciation as depreciation is a non- | |
| | | | cash expense. Whereas income and expenditure account includes depreciation as an | |
| | | | expenditure. | |
| 2 | 6 | 3 | Q. In absencenew partner? | 1 |
| | | | Ans. In the absence of Partnership deed, the old partners will sacrifice in their old ratio i.e. equally. | |
| | | | Or | OR |







| • | 7 | - | Ans Any 2 of 1)Admission 2) Retireme 3) Death of 4) Change in Q Ranjan at basis of 3 years. Normal Super Goodw | n profit sharing ratio nd Vishal wereear's purchase of super profits. al Profit= 3,00,000 x 15/100=45000 r Profit = 58,000- 45,000= 13,000 vill= 13,000x 3= 39,000 | | | | dwill on the | 1/2 X |
|---|---|---|--|--|-----------|-------|--------------|--------------|-------|
| - | 8 | - | Q. JK Limite Ans. | ed had debentures | on 31" Ma | rch,2 | 2018. | | |
| | | | Date | Particulars | | L.F. | Amount (Rs.) | Amount (Rs.) | |
| | | | 31/03/18 | Bank A/c | Dr. | | 3,00,000 | | |
| | | | | To Debenture Redemption Investm | nent a/c | | | 3,00,000 | 1 |
| | | | | (Being debenture Investment realis | sed) | | | | |
| | | | 31/03/18 | 12% debentures a/c | Dr. | | 20,00,000 | | |
| | | | | To 12% Debentureholder's a/c | | | | 20,00,000 | 1 |
| | | | | (Being amount due on redemption debentures) | of | | | | |
| | | | 31/03/18 | 12% Debentureholder's a/c | Dr. | | 20,00,000 | | 1/2 |
| | | | | To bank a/c | | | | 20,00,000 | 1/2 |
| | | | | (Being amount paid to debenture | holder's) | | | | |
| | | | 31/03/18 | Debenture redemption reserve a/c | Dr. | | 6,00,000 | | 1/2 |
| | | | | To General Reserve a/c | | | | 6,00,000 | |
| | | | | (Being debenture redemption rese transferred to general reserve) | rve | | | | |

| | 9 | | Q. From the following info Sargam Hospital as at 31 st March, 2018. | | | | | | | | |
|--------------|----|-------------------------|--|--|----------------------------|---------------------|----------|--------------------------------------|--------------------|-----|--|
| | | | Ans: Calculation of the amount of medicines to be posted to Income and Expenditure a/c Opening stock of medicines= 25,000 +Purchased during the year = 1,00,000 1,25,000 - Closing stock of medicines 20,000 Amount of medicines consume To be posted in income and Expenditure a/c 1,05,000 | | | | | | | 3 | |
|) | 10 | 7 | Q. Nano | ltd | in tl | ne book (| of Nano | Itd. | | | |
| | | | Ans. | | | of the N Iournal | ano Ltd | | | | |
| | | | Date | Partic | culars | Journal | LF | Dr. Amt. (₹) | Cr. Amt. | | |
| | | | | Sundry assets a/c Goodwill a/c To Sundry liabilitie To Dow ltd. | | | | 3,00,000 | 50,000 | 1 ½ | |
| | | | | (being assets and liabilities purchased at higher purchase consideration) Dow ltd | | | | 2,75,000 | 2,75,000 | | |
| | | | | To 8% debenture To Securities Prer (being purchase consissue of 8% debentur | mium reser sideration p | aid by | | | 2,50,000 25,000 | 1 ½ | |
| | | OR Q. Prepare Discount | | | | | | | | or | |
| | | | Ans Dr. | Discount on | Issue of De | ebenture | a/c | | Cr. | | |
| | | | Date | Particulars | Amount | Date | Particu | ılars | Amount | | |
| | | | 1.4.14 | To 9% Debentures | 28000 | 31.3. 15 | profit a | ement of and loss a/c ance C/d | 8,000 20,000 | 1 ½ | |
| | | | 1 4 4 5 | To bolonce b /d | <u>28000</u> | 24.2 | Dv otot | amost of | <u>28000</u> | | |
| | | | 1.4.15 | To balance b/d | 20,000 | 31.3. 16 | profit a | ement of and loss a/c ance C/d | 8000 12000 | 1 ½ | |
| | | | | | 20,000 | | | | 20,000 | | |

| | | 1.4.16 | | <u>2,000</u> | | | | | | | | |
|----|-----|---|--|--------------------------------|----------|--------------|--------------|-----|--|--|--|--|
| | | Working | Note: Calculation of ratio | of debentures ou | ıtstandi | ng | | | | | | |
| | | Year | Outstanding Debenture | Ratio | | | | | | | | |
| | | 2014-15 | 400000 | 2 | | | | = 3 | | | | |
| | | 2015-16 | 400000 | 2 | | | | mar | | | | |
| | | 2016-17 | | 2 | | | | s | | | | |
| | | 2017-18 | | 1 | | | | | | | | |
| | | | | | | | | | | | | |
| 11 | 1 - | Q. Babita, Kavita and Dinesh were partners in a firm show your workings clearly. | | | | | | | | | | |
| | | Ans | | | T | | | | | | | |
| | | Date | Particulars | | L.F. | Amount (Rs.) | Amount (Rs.) | | | | | |
| | | | General Reserve | Dr. | | 60,000 | | | | | | |
| | | | To Babita's Capital a/ | | | | 20,000 | | | | | |
| | | | To Kavita's Capital a/ | | | | 20,000 | 1 | | | | |
| | | | To Dinesh Capital a/c | | | | 20,000 | | | | | |
| | | | (Being General reserve tra partner's capital) | ansferred to | | | | | | | | |
| | | | Babita's Capital a/c | Dr. | | 40,000 | | | | | | |
| | | | Kavita's Capital a/c | Dr. | | 40,000 | | | | | | |
| | | | Dinesh Capital a/c | Dr. | | 40,000 | | | | | | |
| | | | To Profit and Loss A/c | | | | 1,20,000 | 1 | | | | |
| | | | (Being debit balance of pr | | | | , , | | | | | |
| | | | transferred to partner's ca | | | | | | | | | |
| | | | Dinesh Capital a/c | Dr. | | 60,000 | | | | | | |
| | | | To Babita's Capital a/ | | | 33,533 | 48,000 | 1 | | | | |
| | | | To Kavita's Capital a/o | | | | 12,000 | | | | | |
| | | | (Being treatment of Good | | | | 12,000 | | | | | |
| | | Calculati | ion of Gaining/ Sacrificing I | | <u> </u> | 1 | | | | | | |
| | | | <u>.</u> | | | | | | | | | |
| | | Babita's Sacrifice= $\frac{1}{2} = \frac{10-6}{30} = \frac{4}{30} = \text{(sacrificing)}$ | | | | | | | | | | |
| | | Kavita's Sacrifice= $\frac{1}{3}$ - $\frac{3}{10}$ = $\frac{10-9}{30}$ = $\frac{1}{30}$ = (sacrificing) | | | | | | | | | | |
| | | Dinesh's | sacrifice= $\frac{1}{3} - \frac{5}{10} = \frac{10-15}{30}$ | = <u>(5)</u> = (gaining) 30 | | | | | | | | |
| | | Dinesh s | hare of goodwill= $\frac{5}{30}$ x 3,60, | 000 = Rs. 60,000 |) | | | | | | | |
| 12 | 2 _ | Q. Satish | n, Harish and Ashish were | presented to | his exe | ecutor. | | + | | | | |

| | | 1 | | | | | | | | |
|----|---|-----------------------------|---|---|---|--|--|---------------------------------------|------------------------|--------|
| | | | Ans | | | 6 | | | | |
| | | | Dr. | | | Harish's C | • | - | Cr. | \neg |
| | | | PARTICULARS | | | AMOUI | | | AMOUNT | 41, |
| | | | To Harish's ex | ecutor's | s a/c | 3,11,25 | · · | b/d | 2,00,000 | |
| | | | | | | 1/2 ma | | | 30,000 | |
| | | | | | | | By P/L suspe | | 6,250 | 1 1 |
| | | | | | | | By Satish Ca | | 28,125 | 1/ |
| | | | | | | | By Ashish Ca | apital | 46,875 | _ 1 |
| | | | | | | <u>311250</u> | | | <u>311250</u> | |
| | | | 2) Goodwill of t | of profit the firmation of Goo of gain= | 2 t upto = 1,25 dwill= 75,000 | 30/06/201 ,000 x 3 = 3 : 3,75,000 x | 8= 1,25,000x 3/12 x | 2/10= 6,250 | | |
| | | | | | - | • | | | | |
| 15 | 13 | 14 | · · | nd vive | k wer | e | | Curre | nt Accounts. | |
| | Ans. Dr. PROFIT AND LOSS APPROPRIATION A/C For the year ending 31 st March, 2018 | | | | | | | C. | | |
| | | | | | | | | Cr. | | |
| | | | D .: 1 | FO | r the | | | | • | |
| | | | Particulars | | | Amount | Particulars | | Amount | |
| | | | | | 1 | (₹) | | C) | (₹) | |
| | | | To Partners' C | urrent | | | By P/L A/c (Net Pro | - | 1,20,000 | 1 |
| | | A/c By Interest on Drawings | | | | | | | | |
| | | | I I | 0 | | | • | 80 | 1 500 | - |
| | | | Shreya- 78,50 | | | 1 21 500 | Shreya 450 | 85 | 1,500 | |
| | | | I I | | | 1,21,500 | • | 80 | 1,500 | |
| | | | Shreya- 78,50 | | | 1,21,500 | Shreya 450 | | 1,500 | 1 |
| | | | Shreya- 78,50 | | | <u></u> | Shreya 450 | | <u></u> | |
| | | | Shreya- 78,50 | | | | Shreya 450 | | | |
| | | | Shreya- 78,50 Vivek- 42,99: Dr. | 2 | | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C | | <u>1,21,500</u> Cr. | 1 |
| | | | Shreya- 78,50 Vivek- 42,99 | <u>S</u> | | | Shreya 450 Vivek 1050 | Shreya | | |
| | | | Shreya- 78,50 Vivek- 42,99: Dr. | 2 | | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars | Shreya (₹) | | |
| | | | Shreya- 78,50 Vivek- 42,99: Dr. | <u>S</u> | | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C | Shreya | | |
| | | | Shreya- 78,50 Vivek- 42,993 Dr. Particulars | <u>S</u> | | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars | Shreya (₹) | | |
| | | | Shreya- 78,50 Vivek- 42,993 Dr. Particulars To Balance | Shreya (₹) | | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars | Shreya (₹) 3,00,000 | | |
| | | | Shreya- 78,50 Vivek- 42,993 Dr. Particulars | Shreya (₹) | 000 2 | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars | Shreya (₹) | | |
| | | | Shreya- 78,50 Vivek- 42,993 Dr. Particulars To Balance | Shreya (₹) | 000 2 | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars | Shreya (₹) 3,00,000 | | |
| | | | Dr. Particulars To Balance C/d Dr. | Shreya (₹) | 000 2 | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars By Balance b/d IER'S CURRENT A/C | Shreya (₹) 3,00,000 3,00,000 | | |
| | | | Shreya- 78,50 Vivek- 42,993 Dr. Particulars To Balance C/d | Shreya (₹) | 000 2 | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars By Balance b/d | Shreya (₹) 3,00,000 3,00,000 | | |
| | | | Dr. Particulars To Balance C/d Dr. | Shreya (₹) 3,00,0 3,00,0 | 000 2 | | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars By Balance b/d IER'S CURRENT A/c vek Particulars (₹) | Shreya (₹) 3,00,000 3,00,000 | | |
| | | | Dr. Particulars To Balance C/d Dr. Particulars | Shreya (₹) 3,00,0 3,00,0 | 000 <u>2</u> | PART Vivek (₹) 2,00,000 2,00,000 PARTN reya Viv (₹) 28,0 | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars By Balance b/d IER'S CURRENT A/c yek Particulars (₹) OOO By balance b/d | Shreya (₹) 3,00,000 3,00,000 | |] 1 |
| | | | Dr. Particulars To Balance C/d Dr. Particulars | Shreya (₹) 3,00,0 3,00,0 | 12, | 2,00,000 PART 2,00,000 2,00,000 PART reya Viv (₹) 28,0,000 30,0 | Shreya 450 Vivek 1050 NER'S CAPITAL A/C Particulars By Balance b/d IER'S CURRENT A/c yek Particulars (₹) OOO By balance b/d | Shreya (₹) 3,00,000 3,00,000 | | |

| 1,78,508 59,050 | e c/d 16,058 |
|---|--|
| 1 78 508 50 050 | |
| | <u>1,78,508</u> <u>59,050</u> |
| | F) \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\ |
| Shreya (₹ | |
| Interest on Capital 24,00 | |
| Salary 60,00 | |
| Commission | 30,000 |
| Amount to be paid 84,00 | 46,000 |
| Since profits available are 1,20,000+1,500= 1,21,500, A extent of 1,21,500 only in the ratio of 42:23 (84,000:46) Shreya's share= 42/65 x 1,21,500= 78,508 Vivek's share=23/65 x1,21,500= 42,992 14 13 Q. Pass the | 6,000) =6 mar s |
| Journal | |
| Date Particulars 31/3/18 Bank A/C Dr. To Realisation A/c (being furniture realised) | LF Dr (₹) Cr (₹) 66,000 66,000 |
| 31/3/18 Adiraj's loan A/cDr. To Bank A/c [being partners loan settled] | 35,000 |
| 31/3/18 Karan's Capital A/cDr. To Realisation A/c [being half the stock taken over by Karan] | 32,000 |
| 31/3/18 Bank A/cDr. To Realisation A/c [being remaining stock sold at 30% profit] | 52000 52000 |
| 31/3/18 Realisation A/cDr. To Bank A/c | 3,000 |

| | | | 31/3/18 | Adirai's Canita | al A/c | Dr | 33,600 | | | |
|----|----|----|-------------------------|------------------|-------------------|----------------------------|--------------|----------|---------------|------|
| | | | | | al A/c | | 22,400 | | | |
| | | | | · · | it & Loss A/c | | 22,100 | 56,000 |) | |
| | | | | | palance of profit | and loss | | 30,000 | | |
| | | | | account share | | 4114 1033 | | | | |
| | | | 31/3/18 | | C | Dr | 2,000 | | | |
| | | | | - | aj's Capital A/c | | 2,000 | 2,000 | | |
| | | | | | tion expenses pa | aid by | | 2,000 | | |
| | | | | Adiraj] | tion expenses pe | ild by | | | | |
| | | | | ,, | | | | | | |
| 13 | 15 | 15 | | | | | | | | |
| | | | O. Prepare | income | | 31 st March 2 | 2018. | | | |
| | | | Ans. | | | 51 10161611 | | | | |
| | | | | Income and | Expenditure Acc | ount of Naman | ivot Societ | v | | |
| | | | | | ended 31/3/20 | | ,, | • | | |
| | | | | • | | | | | | |
| | | | Ans. | | | T | | | 1 | |
| | | | Ex | penditure | Amount ₹ | Inco | | | mount ₹ | |
| | | | | | | By sale of old i | | | 0 (1) | |
| | | | To office 6 | • | 29000 (1) | By locker rent | | | 00 (1) | |
| | | | To electric | cal charges | | By Interest on | | ts | | |
| | | | | 15000 | | | 1600 | 20 | 00 (4) | |
| | | | Add o/s | 10000 | 25000 (1) | Add accrued | <u>400</u> | 20 | 00 (1) | |
| | | | To postage To deprec | e / stationary | 9000 (1/2) | By entrance fe | es | 50 | 000 (1/2) | |
| | | | furniture | iation on | 4000 | By membershi subscriptions | р | | | |
| | | | | | | · | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | =6 |
| | | | Note: Figur | es in the bracke | ets indicate mark | ı ks allotted for th | ne items. | | | mark |
| | | | | | | | | | | S |
| 17 | 16 | 47 | 0.000000 | and Dakis | h - l h - | - | | | | |
| 17 | 10 | 17 | Q. Raman a | ana Konit | balance she | et of the recons | titutea firr | n. | | |
| | | | 711131 | | | | | | | |
| | | | Dr. | | Re | valuation a/c | | | Cr. | |
| | | | | rticulars | Amount | | culars | A | mount | |
| | | | | nd machinery | 35,000 | By creditors | | | 2500 | |
| | | | | re and fixture | | By loss transfe | | | | |
| | | | a/c | _ | 6500 | Partner's Cap | | | | |
| | | | To provision | | 2 222 | Raman's Capi | | | 40000 | 3 |
| | | | doubtful d | lebts | 3,000 | Rohit's Capita | 140 | 000 | 42000 | |
| | | | | | <u>44,500</u> | | | | <u>44,500</u> | |
| | | | Dr. | | PART | NER'S CAPITAL A/C | | | Cr. | |
| | | | Particulars | Raman Rol | nit Saloni | Particulars | Raman | Rohit | Saloni | |
| | | | То | | | By Balance B/d | 1,40,000 | 1,00,000 | | |

| Τ | Revaluation | 28000 | 14000 | | | | | | |
|---|-------------------|---------------|-------------------|----------|--|-----------------|-------------------|----------|---|
| | To Balance C/d | 1,61,600 | 1,02,400 | 1,32,000 | By Workmen CF By Premium For G/w By Bank | 16000 33,600 | 8000 8,400 | 1,32,000 | 3 |
| | | <u>189600</u> | <u></u> 116400 | 132000 | | 189600 | <u></u> 116400 | 132000 | |
| | | , | | | , | | | | |

BALANCE SHEET OF RAMAN, ROHIT AND SALONI AS ON 31-3-2018

| LIABILITIES | Amount₹ | ASSET | Amount₹ |
|--------------------------|----------|-------------------------|----------|
| | | Plant and machinery | 1,40,000 |
| Capital a/c | | Furniture and fittings | 58,500 |
| Raman 161600 | | Stock | 47,000 |
| Rohit 102400 | | Debtors 1,10,000 | |
| Saloni 132000 | 396000 | Less- Provision -10,000 | 1,00,000 |
| Workmen CompensationFund | 16000 | Bank | 2,24,000 |
| Creditors | 157500 | | |
| | | | |
| | 5,69,500 | | 5,69,500 |
| | | | |
| | | | |

2

2

OR

| Dr. | REVALUATION A/C | Cr. | or |
|-----|-----------------|-----|----|
| DI. | REVALUATION A/C | CI. | ٦, |

| | | • | |
|------------------|----------|----------------------------|----------|
| Particulars | Amount | Particulars | Amount |
| To fixed assets | 70,000 | By loss on revaluation | |
| To provision for | 8000 | Sushma's Capital a/c 50000 | |
| doubtful debts | | Gautam's capital a/c 30000 | |
| To stock | 22,000 | Kanika's Capital a/c 20000 | 1,00,000 |
| | | | |
| | 1,00,000 | | 1,00,000 |

Dr PARTNER'S CAPITAL A/C Cr.

| D . | | 1711 | ILLING CALLIA | 1 | | | Ci. |
|-------------------------|--------|--------|---------------|--------------------------|--------------------|--------------------|--------------------|
| Particulars | Sushma | Gautam | Kanika | Particulars | Sushma | Gautam | Kanika |
| To Revaluation | 50.000 | 30,000 | 20.000 | By bal b/d By P/L A/C | 3,00,000 50.000 | 2,50,000 30,000 | 3,50,000 20,000 |
| To Sushma's | | | | By Gautam's | | | |
| capital a/c To stock | 218000 | 80,000 | 320000 | Capital a/c By | 80,000 | | |
| To bank | 482000 | | | Kanika's | | | |
| To balance C/d | | 240000 | 360000 | Capital a/c By bank | 320000 | 70000 | 330000 |
| | 750000 | 350000 | 700000 | | 750000 | 350000 | 700000 |
| | | | | | | | |

| | | | Ral | ance Sheet of (| Sautam and | Kani | ka | | | | |
|--|---|------------|---|--|-------------|-------|-----------|-----------|---------------|--|--|
| | | | | s on 31 st Marc | | | Ku | | | | |
| | | Liabilitie | | Amount | Assets | | | Amount | | | |
| | | Creditor | | 60,000 | Bank | | | 58000 | | | |
| | | | | 40,000 | Sundry del | btors | 1,60,000 | | | | |
| | | Fund | | -, | Less- Provi | | | 1,52,000 | | | |
| | | Capital A | \/c | | Investmen | | | 2,00,000 | | | |
| | | Gautam | | 2,40,000 | Fixed Asse | | | 2,90,000 | | | |
| | | Kanika | | 3,60,000 | | | | | | | |
| | | | | , , | | | | | | | |
| | | | | 7,00,000 | | | | 7,00,000 | | | |
| | | Ans. | Ans. Books of Sunstar Ltd. Journal Date Particulars LF Dr (₹) Cr (₹) | | | | | | | | |
| | | | | | | LF | | Cr (₹) | _ | | |
| | | (i) | Equity Share App | | Dr. | | 45,00,000 | 20.00.000 | | | |
| | | | | re Capital A/c | . /- | | | 30,00,000 | | | |
| | | | | are Allotment A nd final call a/o | | | | 12,50,000 | | | |
| | | | | | | | | 2,50,000 | | | |
| | | | done] | [Being adjustment of application money done] | | | | | | | |
| | | (ii) | Equity Share Allo | tment A/c | Dr. | | 20,00,000 | | | | |
| | | | | re Capital A/c | | | | 20,00,000 | | | |
| | | | [Being allotment | <u> </u> | | | | | | | |
| | | (iii) | Calls in arrears a/ | | | | 15,000 | | | | |
| | | | | e allotment a/o | | | | | | | |
| | | | [Being allotment | • | • | | | 15,000 | | | |
| | | (iv) | Equity Share Cap | • | Dr. | | 75,000 | | | | |
| | | | To equity share | | | | | 60,000 | | | |
| | | | To calls in arrea | • | | | | 15,000 | | | |
| | | | (Being 3,000 equi | | | | | | | | |
| | | (v) | Share 1 st and final o | • | Dr. | | 49,25,000 | | | | |
| | | | To equity share | • | | | | 49,25,000 | | | |
| | | | (Being 1 st and fina | | ue on | | | | | | |
| | 1 | /s.:N | 1,97,000 equity s | | D | | 10.000 | | $\dashv \mid$ | | |
| | | (vi) | Calls in arrears a/ | | Dr. | | 10,000 | 40.000 | | | |
| | | (, | To Chara 4311 | | | | 1 | 10,000 | | | |
| | | | To Share 1 st and | | regived | | | | 1 1 | | |
| | | | To Share 1 st and (Being 1 st and final except on 500 sh | al call money re | eceived | | | | | | |



| | eing 500 shares forfeited] | | | 10,000 | 1/2 |
|--------|---|--------------|-------|--------|-----|
| To (Be | are forfeited A/c o Capital Reserve A/c eing forfeited re-issue of forfeited sinsferred to capital reserve a/c) | Dr. hares | 75000 | 75000 | ½ x |

6= 3 mark S

Dr. CASH BOOK (BANK COLOUMN ONLY) CR.

| Receipts | Amount ` | Payments | Amount |
|-------------------------------|-----------|----------------|-----------------|
| To Share | | By Balance c/d | 10110000 |
| application | 45,00,000 | | |
| To share allotment | 7,35,000 | | |
| To share 1 st call | 46,65000 | | |
| To equity share | | | |
| capital | 1,75000 | | |
| To securities | | | |
| premium reserve | 35,000 | | |
| | | | |
| | <u></u> | | <u></u> |
| | 10110000 | | <u>10110000</u> |

Mark s

Note-If a student solves the ques. Without opening calls in arrears a/c full credit will be given and if a student transfers amount in excess of allotment money due, to calls in advance a/c, full credit will be given.

OR

Q. Megha Ltd. Invited..... in the books of Megha ltd. Books of Megha Ltd. Ans

Journal

1

1/2

1/2

1/2

| Date | Particulars | | LF | Dr (₹) | Cr (₹) |
|-------|--------------------------------------|------|----|-----------|-----------|
| (i) | Equity Share Application A/c | Dr. | | 30,00,000 | |
| | To Equity Share Capital A/c | | | | 18,00,000 |
| | To Equity Share Allotment A/c | | | | 3,00,000 |
| | To Security premium a/c | | | | 9,00,000 |
| | [Being adjustment of application me | oney | | | |
| | done] | | | | |
| (ii) | Equity Share Allotment A/c | Dr. | | 63,00,000 | |
| | To Equity Share Capital A/c | | | | 18,00,000 |
| | To security premium reserve a/ | С | | | 45,00,000 |
| | [Being allotment money due] | | | | |
| (iii) | Calls in arrears a/c | Dr. | | 3,00,000 | |
| | To Equity Share allotment a/c | | | | 3,00,000 |
| | [Being calls in arrears recorded] | | | | |
| (iv) | Equity Share Capital a/c | Dr. | | 1,80,000 | |
| | Securities premium reserve a/c | Dr. | | 2,25,000 | |

| | To equity share forfeited a/c To calls in arrear a/c (Being 4500 equity shares forfeited) | | 1,05,000 3,00,000 | 1 |
|--------|---|-----------|----------------------|-----|
| (v) | Share 1 st and final call a/c Dr. To equity share capital a/c (Being 1 st and final call money due on 85,500 equity shares) | 51,30,000 | 51,30,000 | 1/2 |
| (vi) | Calls in arrears a/c Dr. To Share 1 st and final call (Being 1 st and final call money received except on a 3600 shares shares) | 216000 | 216000 | 1/2 |
| (vii) | Equity Share Capital a/c Dr. To equity share forfeited a/c To calls in arrears a/c [Being 3600 shares forfeited] | 3,60,000 | 1,44,000 2,16,000 | 1/2 |
| (viii) | Share forfeited a/c Dr. To Equity share capital a/c (Being 8,100 equity shares were re-issued at premium) | 81,000 | 81,000 | 1/2 |
| (ix) | Share forfeited A/c Dr. To Capital Reserve A/c (Being forfeited re-issue of forfeited shares transferred to capital reserve a/c) | 1,68,000 | 1,68,000 | |

Dr. Cash Book (Bank Column Only. Cr.

| Di. Casii | BOOK (Balik Cold | (Balik Column Only. | | | |
|-------------------------------------|--------------------|---------------------|--------------------|--|--|
| Receipts | Amount | Payments | Amount | | |
| To equity share | | By balance c/d | 1,43,43,000 | | |
| application a/c | 30,00,000 | | | | |
| To equity share | | | | | |
| allotment | 57,00,000 | | | | |
| To equity share 1 st and | | | | | |
| final call a/c | 49,14,000 | | | | |
| To Equity share capital | | | | | |
| a/c | 7,29,000 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | <u>1,43,43,000</u> | | <u>1,43,43,000</u> | | |

2 ½

Note-If a student solves the ques. Without opening calls in arrears a/c full credit will be given .

| | | Q. State any 2 benefits | ½ x 2 = 1 |
|----|----|--|--------------|
| | | 1) Helps in short term financial planning | |
| | | | |
| | | 2) Helps in assessing liquidity and solvency | mark |
| | | 3) Useful in preparing cash budget | |
| | | 4) Study of trend of cash receipts and payment. | |
| | | 5) Explains the deviation of cash from earning | |
| | | 6) Helpful in ascertaining cash flow from various activities separately | |
| | | 7) Helpful in making dividend decision. | |
| | | 8) Test for managerial decision. | |
| | | 9) Useful to outsiders. | |
| | | (Any other 2 correct benefits.) | |
| | 19 | Q. "Gain on sale of cash flow statement"? | |
| | | Q. Gain on sale or | 1 |
| | | Ans. Cash Flow from Investing activities. | - |
| | | This cash flow from investing activities. | |
| 21 | 20 | 21 Q. Calculate opening and closing trade receivables from the following Revenue from | 1/2 |
| | | operations. | /2 |
| | | Ans. Revenue from operations= 100/80 x 3,20,000= 4,00,000 | |
| | | Let Credit Revenue from operations be = x | |
| | | Cash Revenue= x/3 | 1 |
| | | Therefore, total revenue= x+ x/3 | 1 |
| | | > 4,00,000 = 4x/3 | |
| | | > 4,00,000 = 4x/3 > X= 12,00,000/ 4= Rs. 3,00,000 | |
| | | 7 | |
| | | Let Opening Trade Receivables be= y | |
| | | Closing Trade Receivables be y Closing Trade Receivables y + 15,000 | |
| | | Closing Trade Necelvables- y1 15,000 | |
| | | Trade receivable turnover ratio= Net Credit Revenue from operation | |
| | | Average Trade Receivables | |
| | | > 4=3,00,000 x 2 | 2 ½ |
| | | y+ y+ 15,000 | = 4 |
| | | > 4y= 6,00,000- 60,000 | mark |
| | | Y = 5,40,000/ 4 | S |
| | | = 67,500 | |
| | | Opening Receivables= 67500 | |
| | | Closing trade receivable= 67500+ 15000 = 82500 | |
| | | Or | |
| | | Q. The quick ratio Change the quick ratio. | |
| | | Quick ratio will decrease as quick assets is decreasing whereas current liabilities will | 1 x 4= |
| | | remain the same. | 4 |
| | | II. Quick ratio will increase as quick assets and Current Liabilities are decreasing by the | mark |
| | | same amount. | S |
| | | III. Quick ratio will increase as quick assets is increasing and Current Liabilities remains | |
| | | the same. | |
| | | IV. Quick ratio will not change as neither quick assets nor Current liabilities are | |
| | | changing. | |
| | | Changing. | |
| | | | |
| | | | |
| | | | |
| | | | |

| 20 | 21 | 20 | Q. Explain briefly any four objectives of "Financial Statement Analysis". | | | | | | | |
|----|----|--|---|----------------------------|--|---|--|---|-----------|--|
| | | 20 | | | | - | | nerating | | |
| | | | Ans. 1. To Determine operational efficiency with which resources are utilized in generating revenue. | | | | | | | |
| | | | 2. To determine profitability with respect to sales and investment. | | | | | | 1x4 4 | |
| | | | 3. To compare inter firm position | • | | | eas if any and | l to | ma | |
| | | | corrective steps. | on and lac | inenty the serong | and Weak are | sus ii uiiy uiio | | s | |
| | | | 4. To help determine the credit | t worthine: | ss and earning p | otential of bu | usiness. | | | |
| | | | OR | | 50 a.i.a cai8 p | | | | Or | |
| | | | Q. Under which major heading | gs and sub | headings | companies a | act,2013? | | | |
| | | | Ans. | • | 0 - | | | | | |
| | | | Name Of the Items | Major He | eadings | Sub-He | eadings | | | |
| | | | Balance of statement of profit & loss | _ | der's Fund | | es and Surpl | us | ½ x | |
| | | | Interest accrued on | Current A | Assets | Other | Current Asse | ts | = 4 | |
| | | | investment | | | | | | ma | |
| | | | Live stock | Non Curr | ent Assets | Fixed A | Asset(Tangibl | e assets) | S | |
| | | | Licences and franchise | Non Curr | ent assets | Fixed a | assets (Intang | gible) | | |
| | | | Securities Premium Reserve | Sharehol | der's Fund | Reserv | es and surpl | us | | |
| | | | Trade Marks | Non Curr | ent Assets | Fixed a | assets (Intang | gible) | | |
| | | | Work in progress | Current a | assets | Invent | ories | | | |
| | | | 9% Debentues repayable | Current I | iabilities | Other | Current Liabi | lities | | |
| | | | during the current year | | | | | | | |
| - | 22 | | Q. From the information | | | Profit and | Loss. | | | |
| | | | Ans. | | | | | | | |
| | | Comparative Statement of Profit & Loss | | | | | | | | |
| | | | | parative S | Statement of Pro | ofit & Loss | | | | |
| | | | Com | - | Statement of Pronding 31 st March | |)18 | | | |
| | | | Com | - | nding 31 st March | | 018 Absolute | % age | _ | |
| | | | Com For th | ne years er | nding 31 st March | 2017 and 20 | | % age Inc./Dec | _ | |
| | | | Com For th | ne years er Note | e 2016-17 | 2017 and 20 2017- 18 | Absolute | _ | - | |
| | | | Com For th Particulars | ne years er Note | nding 31 st March 2016-17 (₹) | 2017 and 20 2017- 18 (₹) | Absolute Inc/ Dec. (Rs.) | Inc./Dec | _ | |
| | | | Com For th | ne years er Note | e 2016-17 | 2017 and 20 2017- 18 | Absolute Inc/ Dec. | _ | - | |
| | | | Com For th Particulars | ne years er Note | nding 31 st March 2016-17 (₹) | 2017 and 20 2017- 18 (₹) | Absolute Inc/ Dec. (Rs.) | Inc./Dec | - | |
| | | | Com For th Particulars | ne years er Note | nding 31 st March 2016-17 (₹) | 2017 and 20 2017- 18 (₹) | Absolute Inc/ Dec. (Rs.) | Inc./Dec | | |
| | | | Com For th Particulars | ne years er Note | nding 31 st March 2016-17 (₹) | 2017 and 20 2017- 18 (₹) | Absolute Inc/ Dec. (Rs.) | Inc./Dec | ½ x | |
| | | | Com For th Particulars | ne years er Note | nding 31 st March 2016-17 (₹) | 2017 and 20 2017- 18 (₹) | Absolute Inc/ Dec. (Rs.) | Inc./Dec | = 4 | |
| | | | Particulars I)Revenue from Operations II) Expenses | Note No. | ading 31 st March 2016-17 (₹) 5,00,000 | 2017 and 20 2017- 18 (₹) 6.00,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 | Inc./Dec | = 4 ma | |
| | | | Particulars I)Revenue from Operations II) Expenses a) Cost of material consum | Note No. | ading 31 st March 2016-17 (₹) 5,00,000 | 2017 and 20 2017- 18 (₹) 6.00,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 | Inc./Dec 20 76 | = 4 | |
| | | | Particulars I)Revenue from Operations II) Expenses | Note No. | ading 31 st March 2016-17 (₹) 5,00,000 | 2017 and 20 2017- 18 (₹) 6.00,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 | Inc./Dec | = 4 ma | |
| | | | Particulars I)Revenue from Operations II) Expenses a) Cost of material consum | Note No. | ading 31 st March 2016-17 (₹) 5,00,000 | 2017 and 20 2017- 18 (₹) 6.00,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 | Inc./Dec 20 76 | = 4 ma | |
| | | | Particulars I)Revenue from Operations II) Expenses a) Cost of material consumb) Other expenses Total Expenses V) Profit before Tax (I – II) | Note No. | ading 31 st March 2016-17 (₹) 5,00,000 2,50,000 1,00,000 3,50,000 1,50,000 | 2017 and 20 2017- 18 (₹) 6.00,000 4,40,000 1,50,000 5,90,000 10,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 1.90,000 50,000 2,40,000 (1,40,000) | 76 50 68.57 (93.33) | = 4 ma | |
| | | | Particulars I)Revenue from Operations II) Expenses a) Cost of material consumb) Other expenses Total Expenses | Note No. | ading 31 st March 2016-17 (₹) 5,00,000 2,50,000 1,00,000 3,50,000 | 2017 and 20 2017- 18 (₹) 6.00,000 4,40,000 1,50,000 5,90,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 1.90,000 50,000 2,40,000 | 76 50 68.57 | = 4 ma | |
| | | | Particulars I)Revenue from Operations II) Expenses a) Cost of material consumb) Other expenses Total Expenses V) Profit before Tax (I – II) | Note No. | ading 31 st March 2016-17 (₹) 5,00,000 2,50,000 1,00,000 3,50,000 1,50,000 | 2017 and 20 2017- 18 (₹) 6.00,000 4,40,000 1,50,000 5,90,000 10,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 1.90,000 50,000 2,40,000 (1,40,000) | 76 50 68.57 (93.33) | = 4 ma | |
| 23 | 23 | 23 | Com For th Particulars I)Revenue from Operations II) Expenses a) Cost of material consum b) Other expenses Total Expenses V) Profit before Tax (I – II) Less: Tax @ 50% | Note No. | ading 31 st March 2016-17 (₹) 5,00,000 2,50,000 1,00,000 3,50,000 1,50,000 75,000 | 2017 and 20 2017- 18 (₹) 6.00,000 4,40,000 1,50,000 5,90,000 10,000 5,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 1.90,000 50,000 2,40,000 (1,40,000) (70,000) | 76 50 68.57 (93.33) (93.33) | = 4 ma | |
| 23 | 23 | 23 | Com For th Particulars I)Revenue from Operations II) Expenses a) Cost of material consumb) Other expenses Total Expenses V) Profit before Tax (I – II) Less: Tax @ 50% Profit after tax | ne years er Note No. | ading 31 st March 2016-17 (₹) 5,00,000 2,50,000 1,00,000 1,50,000 75,000 75,000 | 2017 and 20 2017- 18 (₹) 6.00,000 4,40,000 1,50,000 5,90,000 10,000 5,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 1.90,000 50,000 2,40,000 (1,40,000) (70,000) | 76 50 68.57 (93.33) (93.33) | = 4 ma | |
| | 23 | 23 | Com For th Particulars I)Revenue from Operations II) Expenses a) Cost of material consum b) Other expenses Total Expenses V) Profit before Tax (I – II) Less: Tax @ 50% | ne years er Note No. | ading 31 st March 2016-17 (₹) 5,00,000 2,50,000 1,00,000 1,50,000 75,000 75,000 | 2017 and 20 2017- 18 (₹) 6.00,000 4,40,000 1,50,000 5,90,000 10,000 5,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 1.90,000 50,000 2,40,000 (1,40,000) (70,000) | 76 50 68.57 (93.33) (93.33) | = 4 ma | |
| !3 | 23 | 23 | Com For th Particulars I)Revenue from Operations II) Expenses a) Cost of material consumb) Other expenses Total Expenses V) Profit before Tax (I – II) Less: Tax @ 50% Profit after tax | ne years er Note No. | ading 31 st March 2016-17 (₹) 5,00,000 2,50,000 1,00,000 1,50,000 75,000 75,000 | 2017 and 20 2017- 18 (₹) 6.00,000 4,40,000 1,50,000 5,90,000 10,000 5,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 1.90,000 50,000 2,40,000 (1,40,000) (70,000) | 76 50 68.57 (93.33) (93.33) | = 4 ma | |
| 23 | 23 | 23 | Com For th Particulars I)Revenue from Operations II) Expenses a) Cost of material consumb) Other expenses Total Expenses V) Profit before Tax (I – II) Less: Tax @ 50% Profit after tax | ne years er Note No. | ading 31 st March 2016-17 (₹) 5,00,000 2,50,000 1,00,000 1,50,000 75,000 75,000 | 2017 and 20 2017- 18 (₹) 6.00,000 4,40,000 1,50,000 5,90,000 10,000 5,000 | Absolute Inc/ Dec. (Rs.) 1.00,000 1.90,000 50,000 2,40,000 (1,40,000) (70,000) | 76 50 68.57 (93.33) (93.33) | = 4 ma | |

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| | | | | | | | | | |
| | | | Ans | | Cash flow | statement of May | ur Ltd. | | |
| | | | | | year ended 31 Particulars | st March 2016 as p | per AS-3 (Revised) Details (₹) | Amount (₹) | |
| | | | | | | | | | |
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| | 1 | <u> </u> | 1 |
|---|-------------|-----------------|-----|
| A. Cash Flows from Operating Activities: | | | |
| Net Profit before tax & extraordinary items (note 1) | | (24,000) | |
| Add: Non cash and non-operating charges | | | |
| Loss on sale of machinery(total assets) | 17000 | | |
| Depreciation | 2,73,000 | | |
| Interest on Debentures | 27,000 | <u>3,17,000</u> | |
| Operating_profit before working capital changes | | 2,93,000 | |
| Add: Decrease in current assets/Increase in current | | | |
| liabilities | | | |
| Decrease in inventories | 10,000 | | |
| Decrease in trade receivables | 20,000 | 30,000 | |
| | | 3,23,000 | |
| Less: Increase in Current Assets/Increase In Current | | | |
| Liabilities | | | |
| Decrease in trade payables | (80,000) | (80,000) | |
| Cash geenrated From Operations | | 2,43,000 | |
| Less: Tax Paid | | (64,000) | |
| Net Cash generated from Operating Activities | | 1,79,000 | 2 ½ |
| B. Cash flows from Investing Activities: | | | |
| Purchase of machinery(Total Assets) | (12,00,000) | | |
| Sale of machinery (Total Assets) | 3,10,000 | | |
| Purchase of goodwill(Intangible assets) | (1,10,000) | | |
| Net Cash used in investing activities | | (10,00,000) | 1 ½ |
| C. Cash flows from Financing Activities: | | , , , , | |
| Issue of share capital | 10,00,000 | | |
| Issue of 9% debentures | 1,00,000 | | |
| Interest on Debentures | (27,000) | | |
| Net Cash flow from financing activities | | 10,73,000 | 1 |
| Net increase in cash & cash equivalents during the year | | 2,52,000 | |
| (A+B+C) | | • • | |
| Add: Cash and Cash Equivalents in the beginning | | 1,94,000 | |
| Cash & Cash equivalents at the end of the year | | 4,46,000 | |
| , | | | |
| | | | 1 |

Notes:

Calculation Of Net Profit before Tax

Net Profit(1,00,000)+ Provision for tax in current year76,000Net profit before tax(24,000)

Machinery A/c

| Particulars | Rs. | Particulars | Rs.₹ |
|--------------------------|------------------|---------------------------------|------------------|
| To Balance b/d | 28,00,000 | By bank A/c | 3,10,000 |
| To Bank A/c (Bal figure) | 12,00,000 | By Accumulated Depreciation A/c | 73,000 |
| (Purchase) | | By P/L statement | 17000 |
| | | By Balance C/d | 36,00,000 |
| | <u>40,00,000</u> | | <u>40,00,000</u> |

1/2

| | | | Accumulated Depreciation A/c | | | | | |
|----|----|----|--|---|---|--|-----------------|--|
| | | | Particulars | Rs. | Particulars | Rs. | | |
| | | | To Machinery A/c To Balance c/d | 73,000 7,00,000 | By Balance b/d By Statement of P/L (Bal figure) | 5,00,000 2,73,000 | 1/2 | |
| | | | | <u>7,73,000</u> | | <u>7,73000</u> | =6 marks | |
| | | | | ОР | ART B TION 2 | | | |
| - | 18 | - | Q. Which function | | 2? | | =1 mark | |
| | 19 | | | | the loan repayment schedule | • | | |
| - | 19 | - | Q. What is meant Ans. A relational database columns. | | ore tables containing data arr | anged in rows and | =1 mark | |
| - | 20 | - | Q. Explain | 'Da | ata Vault'. | | | |
| | | | Ans. Password Security: Password | assword Security | is widely accepted security co | ntrol to access the | | |
| | | | data. Only the authorised p | erson can access | the data. Any user who does | not know the | | |
| | | | password cannot retrieve i | nformation from | the system. It ensures data in | tegrity. It uses a | | |
| | | | binary encoding format of | | • | 5 , | | |
| | | | referred as data vault.Data | . vault ensures th | curity for the imputed data and nat original information is presonated to the contract of the | sented and is not | =4 mark s | |
| 21 | 21 | 21 | information in a graph passes to the underlyi Split Form: This presentation other half for entering in | ovides a user frientical way. It is knowing database. On shows underly formation in the | ndly interface, which allows us wn as FORM. This information ing database in one half of the record selected in the datashe | transparently e section and form eet.The two views | | |
| | | | in this form are synchronised so that scrolling in one view causes scrolling of other view to the same location of the record. OR | | | | | |
| | | | Q. Why is itAns. To maintain the se security features in acco | data crecy of accounti | security. ng data it is necessary to have | | | |
| | | | Tools (any two) | | | | | |
| | | | the data. Only the author not know the password | orised person can cannot retrieve in | accepted security control to a access the data. Any user who formation from the system. I coding format of storage and | o does t | | |

| - | | | access to the data base. | | | | | | | |
|----|----|----|---|--|--|-----------|--|--|--|--|
| | | | 2. Data Audit : Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration. | | | | | | | |
| | | | referred | 3. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method | | | | | | |
| 22 | 22 | 22 | | xplainvou | chers. | | | | | |
| | | | Q. Wha Ans. A G relation 1. Help 2. Help 3. Help | Ans. The vouchers are three types- • Memo voucher: Memo voucher is a non accounting voucher. It does not affect accounts of the user. These entries are stated/recorded in a separate register, but not as a part of ledger • Post dated voucher: Some accounting software allows the user to enter the voucher for future transactions which are usually similar as the previous once. • User defined Voucher: In accounting software there are 23 predefined vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement. In the voucher entry, entry can be classified into three basic categories. OR Q. What is | | | | | | |
| | | | (With | suitable explanation) | | =4 | | | | |
| | | | | | | mark s | | | | |
| 23 | 23 | 23 | <u> </u> | he | software: | | | | | |
| | | | Ans. Wind | Functionality | Availability | | | | | |
| | | | ows | , | , | | | | | |
| | | | F6 To select the receipt voucher At accounting/Inventory voucher creation and alteration screen | | | | | | | |
| | | | F7 | F7 To select the journal voucher At accounting/Inventory voucher creation and alteration screen | | | | | | |
| | | | F8 | To select the Sales voucher | At accounting/Inventory voucher creation and alteration screen | | | | | |

| CTRL | To select the credit note | At accounting/Inventory voucher |
|------|---------------------------|---------------------------------|
| +F8 | voucher | creation and alteration screen |
| F9 | To select the purchase | At accounting/Inventory voucher |
| | voucher | creation and alteration screen |
| CTRL | To select the debit note | At accounting/Inventory voucher |
| +F9 | voucher | creation and alteration screen |
| | | |
| | | |

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| | Set N | | Marking Scheme 2018-19 | Distri bution |
|-------|-------|------|---|------------------|
| 67/1/ | 67/1/ | 67/ | Accountancy (055) | of |
| 2/1 | 2/2 | 1/2/ | 67/3/3 | marks |
| | | 3 | Expected Answers / Value points | |
| 4 | 3 | 1 | Q. In absenceother partners? | 1 |
| | | | Ans. In their old profit sharing ratio | |
| | | | | |
| 6 | 4 | 2 | Q. Differentiate Reserve Capital. | 1 |
| | | | Ans. Capital reserve refers to that reserve which is created out of capital profits such as | |
| | | | profit on sale of fixed assets, premium on issue of shares/ debentures etc. Whereas Reserve | |
| | | | capital refers refers to that part of the uncalled capital to be called only in the event of | |
| | | | winding up of the company. | |
| | | | Or | |
| | | | Q, What is Preference shares? | |
| | | | Ans. Preference shares are those shares which carry preferential rights in respect of | |
| | | | payment of dividend and also in respect of re payment of capital before the equity share | |
| | | | holders. | |
| 2 | 6 | 3 | Q. In absencenew partner? | 1 |
| | | | Ans. In the absence of Partnership deed, the old partners will sacrifice in their old ratio i.e. | |
| | | | equally. | |
| | | | | |
| | | | Or | |
| | | | Q. Give anyapplied. | |
| | | | Ans Any 2 of the following: | |
| | | | 1)Admission of a partner | |
| | | | 2) Retirement of a partner | |
| | | | 3) Death of a partner | |
| | | | 4) Change in profit sharing ratio | |
| 5 | 2 | 4 | Q. Varun and Arun and why? | 1 |
| | | | Ans. Varun's wife's loan will be paid first as it's an outside liability (third party liability). | - |
| | | | This variants three steam will be para most as it is an outside maximely (crim a party maximely). | |
| 3 | 5 | 5 | Q. Why arepayments account? | 1 |
| | | | Ans. As receipts and payments account is prepared on cash basis of accounting adjustment | |
| | | | of outstanding and prepaid expenses are not recorded in receipts and payments accounts. | |
| | | | Or | |
| | | | Q. Distinguish between Depreciation. | |
| | | | Ans. Receipts and payment account doesn't include depreciation as depreciation is a non- | |
| | | | cash expense. Whereas income and expenditure account includes depreciation as an | |
| | | | expenditure. | |
| - | - | 6 | Q. What is meant by partnership? | 1 |
| | | | Ans. Mutual agency means every partner works as principal for himself as well as others | |
| | | | partners. | |
| | | | | OR |
| | | | | |
| | | | | ½ X 2 |
| | | | | |

| Ans. | | | of the N ournal | ano Ltd. | • | | |
|--|---|--|---|--|---|---|-------|
| Date | Part | iculars | Outilai | LF | Dr. Amt. (₹) | Cr. Amt. (₹) | |
| | Sundry assets a/c | | D | r. | 3,00,000 | , | |
| | Goodwill a/c | | | | 25,000 | | |
| | To Sundry liabilitie | | | | , | 50,000 | 1 |
| | To Dow Itd. | | | | | 2,75,000 | |
| | (being assets and lia | bilities purc | hased at | | | _,: 0,: :: | |
| | higher purchase con | | | | | | |
| | Dow Itd | | Dr. | | 2,75,000 | | |
| | To 8% debenture | | υ | | _,, 5,000 | 2,50,000 | |
| | To Securities Pre | | VA. | | | 25,000 | |
| | (being purchase con | | | | | 23,000 | |
| | issue of 8% debentu | | | | | | |
| | 1334C Of 070 depentu | <u> </u> | | | | <u> </u> | |
| | | OR | | | | | |
| | | | | | | | |
| Q. Prep | are Discount | | 31 st N | /larch, 2 | 016 | | |
| Q. Prep | are Discount | | 31 st N | /larch, 2 | 016 | | |
| Q. Prep | | | | | 016 | | |
| Ans Dr. | Discount on Is | sue of Debe | nture a/ | ′ c | | Cr. | |
| Ans Dr. | Discount on Is Particulars | sue of Debe | nture a/ | 'c Particu | ılars | Cr. | |
| Ans Dr. | Discount on Is Particulars | sue of Debe | Date 31.3. | 'c Particu By stat | ılars ement of | Amount | |
| Ans Dr. | Discount on Is Particulars | sue of Debe | nture a/ | Particu By stat profit a | ilars ement of and loss a/c | 8,000 | |
| Ans Dr. | Discount on Is Particulars | sue of Debe Amount 28000 | Date 31.3. | Particu By stat profit a | ılars ement of | 8,000 20,000 | |
| Ans Dr. | Discount on Is Particulars | sue of Debe | Date 31.3. | Particu By stat profit a | ilars ement of and loss a/c | 8,000 | |
| Ans Dr. | Discount on Is Particulars | sue of Debe Amount 28000 | Date 31.3. | Particu By stat profit a | ilars ement of and loss a/c | 8,000 20,000 | |
| Ans Dr. | Discount on Is Particulars To 9% Debentures | sue of Debe Amount 28000 | Date 31.3. 15 | Particu By stat profit a By Bala | ement of and loss a/c ance C/d | 8,000 20,000 28000 | |
| Ans Dr. Date 1.4.14 | Discount on Is Particulars To 9% Debentures | 28000 28000 | Date 31.3. 15 | Particular By state profit a By Bala By state profit a | ement of ance C/d ement of ance of ance of and loss a/c | 8,000 20,000 28000 | |
| Ans Dr. Date 1.4.14 | Discount on Is Particulars To 9% Debentures | 28000 28000 | Date 31.3. 15 | Particular By state profit a By Bala By state profit a | ement of and loss a/c ance C/d | 8,000 20,000 28000 | |
| Ans Dr. Date 1.4.14 | Discount on Is Particulars To 9% Debentures | 28000 20,000 | Date 31.3. 15 | Particular By state profit a By Bala By state profit a | ement of ance C/d ement of ance of ance of and loss a/c | 8,000 20,000 28000 8000 12000 | |
| Ans Dr. Date 1.4.14 | Discount on Is Particulars To 9% Debentures | sue of Debe Amount 28000 28000 20,000 | Date 31.3. 15 | Particular By state profit a By Bala By state profit a | ement of ance C/d ement of ance of ance of and loss a/c | 8,000 20,000 28000 8000 12000 | |
| Ans Dr. Date 1.4.14 | Discount on Is Particulars To 9% Debentures To balance b/d | 28000 20,000 | Date 31.3. 15 | Particular By state profit a By Bala By state profit a | ement of ance C/d ement of ance of ance of and loss a/c | 8,000 20,000 28000 8000 12000 | |
| Ans Dr. Date 1.4.14 | Discount on Is Particulars To 9% Debentures To balance b/d | 28000 28000 28000 20,000 20,000 | nture a/ Date 31.3. 15 | By stat profit a By Bala By Stat profit a By Bala | ement of and loss a/c ance C/d ement of and loss a/c ance C/d | 8,000 20,000 28000 8000 12000 | |
| Ans Dr. Date 1.4.14 1.4.15 Workin Year | Discount on Is Particulars To 9% Debentures To balance b/d To balance b/d g Note: Calculation of ra Outstanding Debent | Amount 28000 28000 20,000 20,000 12,000 atio of debe | nture a/ Date 31.3. 15 | By stat profit a By Bala By Stat profit a By Bala | ement of and loss a/c ance C/d ement of and loss a/c ance C/d | 8,000 20,000 28000 8000 12000 | |
| 1.4.16 Workin Year 2014-1 | Discount on Is Particulars To 9% Debentures To balance b/d To balance b/d Solution of recounts of recounts and ing Debent 400000 | 28000 20,000 20,000 12,000 atio of debe | nture a/Date 31.3. 15 31.3. 16 ntures o Ratio 2 | By stat profit a By Bala By Stat profit a By Bala | ement of and loss a/c ance C/d ement of and loss a/c ance C/d | 8,000 20,000 28000 8000 12000 | |
| 1.4.16 Workin Year 2014-1 2015-1 | Discount on Is Particulars To 9% Debentures To balance b/d To balance b/d Rote: Calculation of routstanding Debent 400000 400000 | 28000 28000 28000 20,000 20,000 12,000 atio of debe | 31.3. 16 ntures o Ratio 2 2 | By stat profit a By Bala By Stat profit a By Bala | ement of and loss a/c ance C/d ement of and loss a/c ance C/d | 8,000 20,000 28000 8000 12000 |] |
| Ans Dr. Date 1.4.14 1.4.15 Workin Year 2014-1 | Discount on Is Particulars To 9% Debentures To balance b/d To balance b/d R Note: Calculation of re Outstanding Debent 400000 400000 | 28000 28000 28000 20,000 20,000 12,000 atio of debe | nture a/Date 31.3. 15 31.3. 16 ntures o Ratio 2 | By stat profit a By Bala By Stat profit a By Bala | ement of and loss a/c ance C/d ement of and loss a/c ance C/d | 8,000 20,000 28000 8000 12000 | |

| - | 8 | O . Calculate | goodwill of the firm | • | | | | |
|-------|---|---------------|------------------------|--|-------|---|--------------|-----|
| | | Ans. | goodwin of the minimum | ······································ | | | | |
| | | Year | Profit | Adjusted Pr | ofit | | | |
| | | 2013-14 | 4,00,000 | 4,00,000 | | | | |
| | | 2014-15 | 5,00,000 | 5,00,000 | | | | |
| | | 2015-16 | (60,000) | | | ,000+2,30,000 |) | |
| | | 2016-17 | 1,50,000 | 1,50,000 | - | ,, | , | |
| | | 2017-18 | 2,50,000 | | | 0,000- 80,000 |) | |
| | | | _,, | <u></u> | - | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | • | 1 |
| | | TOTAL | PROFIT | 13,90,00 | | | | - |
| | | Average Pro | | | | = 2,78,000 | | 1 |
| | | Good will | | | | 8,34,000 | | 1 |
| | | | | , -, | | • | | |
| | 9 | Q. ALTON Lim | nited had | debentures on 31 | st Ma | rch,2018. | | |
| | | Ans. | Journal In Ti | he books of ALTOI | V Ltd | | | |
| | | Date | Particulars | | L.F. | Amount (Rs.) | Amount (Rs.) | |
| | | | | | | | (, | |
| | | | | | | Dr. | Cr. | |
| | | | | | | | | |
| | | 31/03/18 | Bank A/c | Dr. | | 7,50,000 | | |
| | | | | | | | | 1 |
| | | | To Debenture Redemp | tion investment | | | 7,50,000 | 1 |
| | | | a/c | | | | | |
| | | | | | | | | |
| | | | ((Being debenture inve | estment realised) | | | | |
| | | | | , | | | | |
| | | | | | | | | |
| | | 31/03/18 | 12% debentures a/c | Dr. | | 5000000 | | |
| | | 31/03/10 | 1270 debentures a/e | Di. | | 3000000 | | |
| | | | To 12% Debenturehol | der's a/c | | | 50,00,000 | |
| | | | | • | | | | 1 |
| | | | (Being amount due on | redemption of | | | | |
| | | | debentures) | reachipmen or | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | 24/02/10 | 420/ D-1 | - / | | F000000 | | |
| | | 31/03/18 | 12% Debentureholder's | a/c Dr. | | 5000000 | | |
| | | | To hank a /a | | | | E000000 | 1/2 |
| | | | To bank a/c | | | | 5000000 | '2 |
| | | | T | 1.1 | | | | |
| | | | Being amount paid to | debenture | | | | |
| | | | holder's) | | | | | |
| 1 | 1 | 1.1 | ĺ | | 1 | i . | i . | i |

| 10 | Ans. Income Add- Ad | To Genera (Being deben | the year | reserve | 1,20 10,0 27,0 | 1250000 31 st march,2018. | ½ ½ x = 3 ma | |
|--------|--|---|---|----------------------|----------------------|---|--------------|--|
| | Less- Outstanding of the current year 22,000 Less- Received in advance previous year 8,000 30,000 Subscription received during the year 1,27,000 | | | | | | | |
| | Particul | | OR Subscript Amt (₹) | Particulars | | Amt (₹) 8,000 | | |
| | (beginn To Inco A/c | itanding sub. ing) me & Expenditure ance Sub.(end) | 27,000 1,20,000 10,000 | Sub.(beginning) | | | | |
| | TO adva | ince Sub.(enu) | | By Outstand (end) | ling Sub. | 22,000 | | |
| 11 | Q. Dines | h, Ramesh and Suresh Book | <u>1,57,000</u> Of the firm. s of Dinesh, Ramo Journ | esh and Sures | sh | <u>1,57,000</u> | | |
| | Date | Particulars | | | Dr. (₹) | Cr. (₹) | | |
| | 2018 April 1 | General Reserve A/c To Dinesh's Capita To Ramesh's Capita To Suresh's Capita (Being general reserve | tal A/c al A/c | | 1,60,000 | 60,000 60,000 40,000 | 1 | |
| | April 1 | Fixed Assets To Revaluation (Being value of invest | · · | | | 1,02,000 | 1/2 | |
| | April 1 | Revaluation A/c To Stock A/c | Dr. | | 22,000 | 22,000 | | |

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| | | Particulars To Aman's Executors A/o | (₹) | By Balance b/d By Beenu's Capital A/c | Amoun t (₹) 3,00,000 112500 | ½ x 6= |
|---|------|---|--|---------------------------------------|---|-----------|
| | | | n's Capital Acco | | Cr. | |
| | | | 50,000 | - | 50,0 | 000 |
| | | To machinery a/c | 20,000 | | | 1 |
| | | Particulars To patents | (₹) | Particulars By building | Amoun (₹) | 200 |
| | | Ans Dr. | Revaluatio | | Cr. | |
| - | - 12 | Working Note- Calculation Dinesh's- 3/8- 1/3= (9-8), Ramesh's- 3/8- 1/3= (9-8), Suresh's- 2/8- 1/3=(6-8)/2 Q. Aman, Beenu and Chair | /24 = 1/24 (sac 1/24=1/24 (sacr 24= (2)/24 (gain | rifice) rifice) | | |
| | | (Being adjustmer | | | | |
| | | April 1 Suresh's Capital A To Dinesh 's Cap To Ramesh's C | oital A/c | 30,000 | 15,000 15,000 | |
| | | To Dinesh's C To Ramesh's To Suresh's C (Being profit on | Capital A/c Capital A/c | nsferred) | 30,000 30,000 20,000 | |

| 31/3/18 Bank A/C Dr. 66,000 66,000 | | | | | | | | | 13 | | |
|--|-----------------|----------------|---------------|------|--------------------------------|---|-------------------------------|-------------------|----|----|----|
| Date Particulars LF Dr (₹) Cr (₹) 31/3/18 Bank A/C Dr. 66,000 66,000 To Realisation A/c (being furniture realised) 31/3/18 Adiraj's loan A/c | | | | | | | e | Q. Pass the | | | |
| Date Particulars LF Dr (₹) Cr (₹) 31/3/18 Bank A/C Dr. 66,000 66,000 31/3/18 Adiraj's loan A/c Dr. 35,000 35,000 To Bank A/c [being partners loan settled] 31/3/18 Karan's Capital A/c Dr. 32,000 To Realisation A/c [being half the stock taken over by Karan] 52000 52000 31/3/18 Bank A/c Dr. 52000 To Realisation A/c [being remaining stock sold at 30% profit] 52000 31/3/18 Realisation A/c Dr. 3,000 To Bank A/c [being dishonoured bill met] 3,000 31/3/18 Adiraj's Capital A/c Dr. 33,600 Karan's Capital A/c Dr. 22,400 56,000 | | | n | Kara | | Books o | | Ans. | | | |
| 31/3/18 Bank A/C Dr. 66,000 66,000 | | - (=) | - | 1 | | | | | | | |
| To Realisation A/c (being furniture realised) 31/3/18 | () | Cr (₹) | 1 | LF | | | D 1 4 / 0 | | | | |
| 31/3/18 | 1 | 66,000 | | | Dr. | | - I | 31/3/18 | | | |
| To Bank A/c [being partners loan settled] 31/3/18 | | | | | | rniture realised) | (being fur | | | | |
| 31/3/18 Karan's Capital A/c | 4/0 | 35,000 | | | | Bank A/c | То | 31/3/18 | | | |
| [being half the stock taken over by Karan] 31/3/18 Bank A/cDr. To Realisation A/c [being remaining stock sold at 30% profit] 31/3/18 Realisation A/cDr. To Bank A/c [being dishonoured bill met] 31/3/18 Adiraj's Capital A/cDr. Karan's Capital A/cDr. To Profit & Loss A/c 52000 | 1/2 | 32.000 | | | - | Capital A/c | Karan's Ca | 31/3/18 | | | |
| To Realisation A/c 52000 52000 | 1 | 32,000 | | | | alf the stock take | [being ha Karan] | | | | |
| To Bank A/c 3,000 3,000 31/3/18 Adiraj's Capital A/c | 1 | 52000 | | | | Realisation A/c | To F | 31/3/18 | | | |
| Karan's Capital A/cDr. 22,400 56,000 | 1/2 | 3,000 | I - | | | Bank A/c | То | 31/3/18 | | | |
| [being debit balance of profit and loss account share] | 1 | 56,000 | 22,400 | | Dr. | Capital A/co Profit & Loss A/d ebit balance of pr | Karan's C To [being de | 31/3/18 | | | |
| 31/3/18 Realisation A/cDr. To Adiraj's Capital A/c [being realisation expenses paid by Adiraj] | 1 =6 mark | 2,000 | · · | | 4/ c | on A/con Adiraj's Capital A ealisation expense | Realisation To A | 31/3/18 | | | |
| 15 13 14 Q. Q. Shreya and vivek were | | rent Accounts. | Cur | | | ek were | eya and vive | | 14 | 13 | 15 |
| Dr. PROFIT AND LOSS APPROPRIATION A/C For the year ending 31 st March, 2018 | Cr. | Cr. | | - | ng 31 st March, 20 | or the year endin | Fo | Dr. | | | |
| (₹) | (₹) | | :+1 | D 0 | | (₹) | | | | | |
| A/c By Interest on Drawings Shreya- 78,508 Shreya 450 | 1,500 1 ½ | 1,20,000 | = | | By Interest on I Shreya 450 | | 8,508 | A/c Shreya- 78 | | | |
| Vivek- 42,992 1,21,500 Vivek 1050 | | | | | vivek 1050 | 1,21,500 | <u> </u> | vivek <u>- 42</u> | | | |

| | | | Dr. | | | | PARTNER | 'S CAPITAL A/C | | Cr. | |
|----|----|----|-------------------------------|----------------|---------------|---------------------|---------------------|------------------------|-------------------|------------------|----------|
| | | | Particulars | Shrey (₹) | /a | Vivek (₹) | | Particulars | Shreya (₹) | Vivek (₹) | |
| | | | | | | | | By Balance b/d | | 2,00,000 | |
| | | | | | | | | | | | |
| | | | To Balance C/d | 2 00 | 000 | 2,00,0 | 200 | | | | |
| | | | C/u | 3,00, 3,00, | | 2,00,0 | | | 3,00,000 | 2,00,000 | |
| | | | | <u> 3,00)</u> | <u> </u> | | | | 3,00,000 | 2,00,000 | _ |
| | | | Dr. | | ı | | ı | S CURRENT A/c | | Cr. | , |
| | | | Particulars | | Sh | reya (₹) | Vivek (₹) | Particulars | Shreya (₹) | Vivek (₹) | |
| | | | To balance b/ | b | | | 28,000 | By balance b/ | 'd 1,00,000 | | |
| | | | To Drawings | inas | 12 | 2,000 | 30,000 | By P& L | 70 500 | 42.002 | |
| | | | To Int on draw To Balance c/o | _ | 1 66 | 450 5,058 | 1,050 | Appropriation A/c | n 78,508 | 42,992 | 2 ½ |
| | | | l To Balance cy | 4 | 1,00 | ,,030 | | By Balance c/ | d | 16,058 | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | 1,78, | 508 | 59,050 | | 1,78,508 | 59,050 | 1 |
| | | | Working Notes | : | <u> 1,70,</u> | 300 | 33,030 | | 1,70,500 | 33,030 | <u> </u> |
| | | | | _ | | 1 | | | | | |
| | | | | | | | | <u>Shreya</u> (₹) | | <u>Vivek</u> (₹) | |
| | | | Interest on Ca | pital | | | | 24,000 | | 16,000 | |
| | | | Salary | | | | | 60,000 | | | |
| | | | Commission | | | | | | | 30,000 | 1/2 |
| | | | Amount to be | paid | | 84,000 46,000 | | | | | |
| | | | | | | | | | | | |
| | | | Total amount t | o be pa | aid = 1 | ,30,00 | 00. | | | | |
| | | | Since profits a | vailahl | e are 1 | 1.20 N | 00+1.500 | = 1.21.500 And | propriations will | be made to the | |
| | | | extent of 1,21, | | | | | | • | | |
| | | | | | • | | | - (-) | | | 1/2 |
| | | | Shreya's share: | 42/65 | 5 x 1,2 | 1,500 | = 78,508 | | | | =6 |
| | | | Vivek's share=2 | 23/65 > | (1.21.5 | 500= 4 | 12.992 | | | | mark |
| | | | | | | | | | | | S |
| 13 | 15 | 15 | Q. Prepare inco | me | ••••• | | | 31 st March | 2018. | | |
| | | | Ans. | ncomo | and E | vnone | dituro Acc | count of Namar | nivot Society | | |
| | | | | | | - | 31/3/20 | | ijyot society | | |
| | | | | | - | | · - | | | | |
| | | | Ans. | J:4 | | Λ | nount ₹ | | | Amount # | |
| | | | Expend | iiture | | AII | TOUTIL X | inc | ome | Amount ₹ | 6 |
| | 1 | 1 | I | | | | | | | | |

| | Note: Figures in | the brackets | indicate marl | ks allotted for th | e items. | | |
|--|-------------------|----------------|---------------|------------------------------------|-----------------------------------|---------------------|--|
| | furniture | | 4000 | By membershi subscriptions | p | | |
| | To postage / sta | • | 9000 (1/2) | By entrance fe | es | 50000 (1/2) | |
| | To electrical cha | 15000 10000 | 25000 (1) | By Interest on Add accrued | investments 1600 <u>400</u> | 2000 (1) | |
| | To office expen | ses | 29000 (1) | By sale of old r By locker rent | newspapers | 900 (1) 7000 (1) | |

Q. Sunstar ltd. Invited..... in the books of Sunstar Ltd. Ans. Books of Sunstar Ltd.

Journal

| Date | Particulars | LF | Dr (₹) | Cr (₹) |
|-------|--|----|-----------|-----------|
| (i) | Equity Share Application A/cDi | | 45,00,000 | |
| | To Equity Share Capital A/c | | | 30,00,000 |
| | To Equity Share Allotment A/c | | | 12,50,000 |
| | To Share 1 st and final call a/c | | | 2,50,000 |
| | [Being adjustment of application money | | | |
| | done] | | | |
| (ii) | Equity Share Allotment A/cDr. | | 20,00,000 | |
| | To Equity Share Capital A/c | | | 20,00,000 |
| | [Being allotment money due] | | | |
| (iii) | Calls in arrears a/c Dr. | | 15,000 | |
| | To Equity Share allotment a/c | | | |
| | [Being allotment money not received) | | | 15,000 |
| (iv) | Equity Share Capital a/c Dr. | | 75,000 | |
| | To equity share forfeited a/c | | | 60,000 |
| | To calls in arrear a/c | | | 15,000 |
| | (Being 3,000 equity shares forfeited) | | | |
| (v) | Share 1 st and final call a/c Dr. | | 49,25,000 | |
| • • | To equity share capital a/c | | | 49,25,000 |
| | (Being 1 st and final call money due on | | | |
| | 1,97,000 equity shares) | | | |
| (vi) | Calls in arrears a/c Dr. | | 10,000 | |
| | To Share 1 st and final call | | | 10,000 |
| | (Being 1 st and final call money received | | | |
| | except on 500 shares) | | | |
| | | | | |



| (vii) | Equity Share Capital a/c To equity share forfeited a/c To calls in arrears a/c [Being 500 shares forfeited] | Dr. | 25,000 | 15,000 10,000 | 1/2 |
|--------|---|-----|--------|------------------|-----|
| (viii) | Share forfeited A/c To Capital Reserve A/c (Being forfeited re-issue of forfeit transferred to capital reserve a/c) | | 75000 | 75000 | |

Dr. **CASH BOOK (BANK COLOUMN ONLY)** CR.

| Receipts | Amount ` | Payments | Amount |
|-------------------------------|-----------------|----------------|-----------------|
| To Share | | By Balance c/d | 10110000 |
| application | 45,00,000 | | |
| To share allotment | 7,35,000 | | |
| To share 1 st call | 46,65000 | | |
| To equity share | | | |
| capital | 1,75000 | | |
| To securities | | | |
| premium reserve | 35,000 | | |
| | | | |
| | <u></u> | | <u></u> |
| | <u>10110000</u> | | <u>10110000</u> |

8 Mark

½ X 6= 3 mark S

Note-If a student solves the ques. Without opening calls in arrears a/c full credit will be given and if a student transfers amount in excess of allotment money due, to calls in advance a/c, full credit will be given.

OR

Q. Megha Ltd. Invited..... in the books of Megha ltd. Ans Books of Megha Ltd.

Journal

| Date | Particulars | | LF | Dr (₹) | Cr (₹) |
|-------|---------------------------------------|-------|----|-----------|-----------|
| (i) | Equity Share Application A/c | . Dr. | | 30,00,000 | |
| | To Equity Share Capital A/c | | | | 18,00,000 |
| | To Equity Share Allotment A/c | | | | 3,00,000 |
| | To Security premium a/c | | | | 9,00,000 |
| | [Being adjustment of application mon | iey | | | |
| | done] | | | | |
| (ii) | Equity Share Allotment A/c | Dr. | | 63,00,000 | |
| | To Equity Share Capital A/c | | | | 18,00,000 |
| | To security premium reserve a/c | | | | 45,00,000 |
| | [Being allotment money due] | | | | |
| (iii) | Calls in arrears a/c | Dr. | | 3,00,000 | |
| | To Equity Share allotment a/c | | | | 3,00,000 |
| | [Being calls in arrears recorded] | | | | |
| (iv) | Equity Share Capital a/c | Dr. | | 1,80,000 | |
| | Securities premium reserve a/c | Dr. | | 2,25,000 | |

| | To equity share forfeited a/c To calls in arrear a/c (Being 4500 equity shares forfeited) | | 1,05,000 3,00,000 |
|--------|---|-----------|----------------------|
| (v) | Share 1 st and final call a/c Dr. To equity share capital a/c (Being 1 st and final call money due on 85,500 equity shares) | 51,30,000 | 51,30,000 |
| (vi) | Calls in arrears a/c Dr. To Share 1 st and final call (Being 1 st and final call money received except on a 3600 shares shares) | 216000 | 216000 |
| (vii) | Equity Share Capital a/c Dr. To equity share forfeited a/c To calls in arrears a/c [Being 3600 shares forfeited] | 3,60,000 | 1,44,000 2,16,000 |
| (viii) | Share forfeited a/c Dr. To Equity share capital a/c (Being 8,100 equity shares were re-issued at premium) | 81,000 | 81,000 |
| (ix) | Share forfeited A/c Dr. To Capital Reserve A/c (Being forfeited re-issue of forfeited shares transferred to capital reserve a/c) | 1,68,000 | 1,68,000 |

| Cash Book (Bank Column Only. | Cr. |
|------------------------------|------------------------------|
| | Cash Book (Bank Column Only. |

| Di. Casii | DOOK (Dank Cold | iiiiii Oiiiy. | Ci. |
|-------------------------------------|-----------------|----------------|-------------|
| Receipts | Amount | Payments | Amount |
| To equity share | | By balance c/d | 1,43,43,000 |
| application a/c | 30,00,000 | | |
| To equity share | | | |
| allotment | 57,00,000 | | |
| To equity share 1 st and | | | |
| final call a/c | 49,14,000 | | |
| To Equity share capital | | | |
| a/c | 7,29,000 | | |
| | | | |
| | | | |
| | | | |
| | 1,43,43,000 | | 1,43,43,000 |

2 ½

Note-If a student solves the ques. Without opening calls in arrears a/c full credit will be given .

| 16 | 17 | 17 | | |
|----|----|----|---|--|
| | | | Q. Raman and Rohit balance sheet of the reconstituted firm. | |
| | | | Ans. | |

| Dr. | Rev | Cr. | | |
|--------------------------|--------|---------------------|--------|--------|
| Particulars | Amount | Particular | Amount | |
| To Plant and machinery | 35,000 | By creditors | 2500 | |
| To furniture and fixture | | By loss transferred | d to | |
| a/c | 6500 | Partner's Capital a | | |
| To provision for | | Raman's Capital | 28000 | |
| doubtful debts | 3,000 | Rohit's Capital | 14000 | 42000 |
| | 44,500 | | | 44,500 |

3

2

2

Dr. PARTNER'S CAPITAL A/C Cr.

| ы. | FARTNER'S CAPITALA/C | | | | | | | |
|-------------|----------------------|---------------|---------------|----------------|---------------|---------------|---------------|---|
| Particulars | Raman | Rohit | Saloni | Particulars | Raman | Rohit | Saloni | |
| То | | | | By Balance B/d | 1,40,000 | 1,00,000 | | |
| Revaluation | 28000 | 14000 | | | | | | |
| | | | | By Workmen | | | | 3 |
| To Balance | | | | CF | 16000 | 8000 | | |
| C/d | 1,61,600 | 1,02,400 | 1,32,000 | By Premium | | | | |
| | | | | For G/w | 33,600 | 8,400 | | |
| | | | | By Bank | | | 1,32,000 | |
| | | | | | | | | |
| | | | | | | | | |
| | <u></u> | <u></u> | <u></u> | | | <u></u> | <u></u> | |
| | <u>189600</u> | <u>116400</u> | <u>132000</u> | | <u>189600</u> | <u>116400</u> | <u>132000</u> | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

BALANCE SHEET OF RAMAN, ROHIT AND SALONI AS ON 31-3-2018

| A3 01 31 3 2010 | | | | | | | | | |
|--------------------------|----------|---------------------------------|----------|--|--|--|--|--|--|
| LIABILITIES | Amount₹ | ASSET | Amount₹ | | | | | | |
| | | Plant and machinery | 1,40,000 | | | | | | |
| Capital a/c | | Furniture and fittings | 58,500 | | | | | | |
| Raman 161600 | | Stock | 47,000 | | | | | | |
| Rohit 102400 | | Debtors 1,10,000 | | | | | | | |
| Saloni 132000 | 396000 | Less- Provision - <u>10,000</u> | 1,00,000 | | | | | | |
| Workmen CompensationFund | 16000 | Bank | 2,24,000 | | | | | | |
| Creditors | 157500 | | | | | | | | |
| | | | | | | | | | |
| | 5,69,500 | | 5,69,500 | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

OR Dr. REVALUATION A

| REVALUATION | A/C | Cr. | or |
|--------------------|-----|-----|----|
| | | | |

| Particulars | Amount | Particulars | Amount |
|------------------|-------------------------------|----------------------------|----------|
| To fixed assets | 70,000 By loss on revaluation | | |
| To provision for | 8000 | Sushma's Capital a/c 50000 | |
| doubtful debts | | Gautam's capital a/c 30000 | |
| To stock | 22,000 | Kanika's Capital a/c 20000 | 1,00,000 |
| | | | |
| | <u>1,00,000</u> | | 1,00,000 |

Dr PARTNER'S CAPITAL A/C Cr.

| Particulars | Sushma | Gautam | Kanika | Particulars | Sushma | Gautam | Kanika |
|-------------|--------|--------|--------|-------------|----------|----------|----------|
| То | | | | By bal b/d | 3,00,000 | 2,50,000 | 3,50,000 |
| Revaluation | | | | | | | |

| | | | To Sushma's capital a/c To stock | 50,000 | 30,000 80,000 | 20,000 320000 | By P/L A/C By Gautam's Capital a/c | 50,000 80,000 | 30,000 | 20,000 | 4 |
|-------------|----|----|--|--------------------------|----------------------------|-------------------------------------|---|------------------|---------------------------|----------------|--------------|
| | | | To bank To balance C/d | 218000 482000 | 240000 | 360000 | By Kanika's Capital a/c By bank | 320000 | | | |
| | | | | 750000 | 350000 | 700000 | Dy sum | 750000 | 350000 | 700000 | |
| | | | | Balanc | e Sheet of (| Gautam an 31 st March | | | | | |
| | | | Liabilities | | | ount | Assets | | An | nount | 2 |
| | | | Creditors | | 60,0 | | Bank | | 580 | | |
| | | | Employee | s Provident | | | Sundry debt | ors 1,60,0 | | | |
| | | | Fund | | | | Less- Provisi | on <u>- 8,0</u> | <u>00</u> 1,5 | 2,000 | |
| | | | Capital A/ | С | | | Investments | | - | 0,000 | |
| | | | Gautam | | 2,40 | | Fixed Assets | | 2,90 | 0,000 | |
| | | | Kanika | | 3,60 | ,000 | | | | | |
| | | | | | 7,00 | 000 | | | 7.0 | 0,000 | |
| | | | | | 7,00 | ,000 | <u> </u> | | <u>7,00</u> | <u>0,000</u> | |
| | | 18 | Q. Paymen Ans. Investi | - | _ | ••••• | | Ca | sh Flow St | atement? | 1 mark |
| | | 19 | Ans. The pr | imary obje (Inflows & | ctive of Cas outflow) o | sh Flow Sta f an enterp | | rovide usef | ul informa | | 1 |
| 20 | 21 | 20 | Q. Explain briefly any four objectives of "Financial Statement Analysis". Ans. 1. To Determine operational efficiency with which resources are utilized in generating revenue. 2. To determine profitability with respect to sales and investment. 3. To compare inter firm position and identify the strong and weak areas if any and to corrective steps. | | | | | | | | 1 x 4 |
| | | | 4. To help d | letermine t | he credit w: OR | orthiness a | and earning po | tential of b | usiness. | | |
| | | | O. Under w | hich maio | _ | and subbe | adings | companies | act.2013? | | |
| | | | Ans. | inch majo | i iicaaiiigo | | | companies | uct,2015. | | |
| | | | Name Of t | he Items | ľ | Major Head | lings | Sub-H | eadings | | 7 |
| | | | Balance of | fstatemen | t of S | hareholde | r's Fund | Reserv | ves and Su | ırplus | |
| | | | profit & lo | | | | | | | | |
| | | | Interest ac | | | Current Ass | ets | Other | Current A | ssets | 1/2 X |
| | | | investmen | | | lon C | + Acce+= | F: | A cc c + / T = | aible === -+-\ | 8= 4 mark |
| | | | Live stock | nd franchis | | Non Curren Non Curren | | | Asset(Tang assets (Int | gible assets) | S |
| | | | I Licences a | nu mancilis | oc I | von curren | נ מטטפנט | rixed | מששנש (וווו | angibiej | |

| | | | Secur | ities Premium Reserve | Shareholder's Fund | Reserves and surplus | | | |
|----|---------------------------|----|-------------|--|--|--|-------------|--|--|
| | | | Trade | Marks | Non Current Assets | Fixed assets (Intangible) | | | |
| | | | Work | in progress | Current assets | Inventories | | | |
| | | | | ebentues repayable | Current liabilities | Other Current Liabilities | 1 | | |
| | | | | g the current year | | | | | |
| | | | | <u> </u> | | | | | |
| 21 | 20 | 21 | Q. Calc | ulate opening and closi | ng trade receivables from | the following Revenue from | | | |
| | | | operat | ions. | | | | | |
| | | | Ans. Re | evenue from operations | = 100/80 x 3,20,000= 4,00 | ,000 | 1/2 | | |
| | | | Le | t Credit Revenue from o | perations be = x | | | | |
| | | | Ca | ash Revenue= x/3 | | | | | |
| | | | Theref | fore, total revenue= x+ x | /3 | | | | |
| | | | | 4,00,000 = 4x/3 | | | 1 | | |
| | | | > | X= 12,00,000/ 4= Rs. 3, | .00,000 | | | | |
| | | | Let | Opening Trade Receiva | bles be= y | | | | |
| | | | | Closing Trade Receivab | les= y+ 15,000 | | | | |
| | | | Trade r | receivable turnover ratio | n= <u>Net Credit Revenue fror</u> Average Trade Recei | • | | | |
| | | | > | 4= <u>3,00,000 x 2</u> | Average Hade Recei | Tables | | | |
| | | | ŕ | y+ y+ 15,000 | | | | | |
| | | | > | 4y= 6,00,000- 60,000 | | | | | |
| | | | | | | | | | |
| | = 5,40,000/ 4 = 67,500 | | | | | | | | |
| | | | Openir | ng Receivables= 67500 | | | = 4 mark | | |
| | | | • | g trade receivable= 675(| 00+ 15000 = 82500 | | S | | |
| | | | | | Or | | | | |
| | | | Q. The | quick ratio | Chang | ge the quick ratio. | | | |
| | | | v. | • | _ | asing whereas current liabilities will | | | |
| | | | VI. | Quick ratio will increas | e as quick assets and Curro | ent Liabilities are decreasing by the | | | |
| | | | VII. | same amount. Quick ratio will increas | e as quick assets is increas | ing and Current Liabilities remains | | | |
| | | | | the same. | | | 1 x | | |
| | | | VIII. | Quick ratio will not cha | inge as neither quick asset | s nor Current liabilities are | 4= 4 | | |
| | | | | changing. | | | mark | | |
| | | | | | | | s | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | Prep | pare common size profit and loss | | | |
| | | | statem | ent. | | | | | |
| | | | Ans. | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | 1 | | |
| | | | | | | | | | |
| | | | | | | | | | |

| Particulars | Absolute Amount | | Percentage of Revenue from operations | | |
|-------------------------|----------------------------|------------------------------------|---------------------------------------|---------------------|------|
| | Previous Yr. 2016-17(Rs.) | Current Yr. 2017-18 (Rs.) | Previous Yr. 2016-17 | Current Yr. 2017-18 | |
| Revenue from operations | 6,00,000 | 5,00,000 | 100 | 100 | |
| Total Revenue | 6,00,000 | 5,00,000 | 100 | 100 | |
| Expenses | | | | | ½ x |
| Cost of materials | 4,20,000 | 3,80,000 | 70 | 76 | = 4 |
| Consumed Other Expenses | 2,40,000 | 2,20,000 | 40 | 44 | s ma |
| Total Expenses | 6,60,000 | 6,00,000 | 110 | 120 | |
| Profit before tax | (60,000) | (1,00,000) | 10 | 20 | |
| Less: Income Tax | 0 | 0 | 0 | 0 | |
| Profit After Tax | (60,000) | (1,00,000) | 10 | 20 | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| İ | Ans Cash flow statement of Mayur Ltd. | | | | | | | |
|---|--|--------------------------|---------------------|-------------------|------------------|--|--|--|
| İ | For the year ended 31 st March 2016 as per AS-3 (Revised) | | | | | | | |
| İ | | rticulars | | Details (₹) | Amount (₹) | | | |
| 1 | A. Cash Flows from Opera | ting Activities: | | | | | | |
| i | Net Profit before tax & ext | _ | (note 1) | | (24,000) | | | |
| ì | Add: Non cash and non-o | perating charges | | | | | | |
| ì | Loss on sale of machinery | (total assets) | | 17000 | | | | |
| ì | Depreciation | | | 2,73,000 | | | | |
| ì | Interest on Debentures | | | 27,000 | 3,17,000 | | | |
| ì | Operating_profit before w | orking capital ch | anges | | 2,93,000 | | | |
| i | Add: Decrease in current a | assets/Increase ir | current | | | | | |
| ì | liabilities | | | | | | | |
| ì | Decrease in inventories | | | 10,000 | | | | |
| ì | Decrease in trade receivat | oles | | 20,000 | 30,000 | | | |
| 1 | | | | | 3,23,000 | | | |
| ì | Less: Increase in Current | Assets/Increase | In Current | | | | | |
| 1 | Liabilities | | | | | | | |
| i | Decrease in trade payable | S | | (80,000) | (80,000) | | | |
| i | Cash geenrated From Ope | rations | | | 2,43,000 | | | |
| ì | <u>Less</u> : Tax Paid | | | | (64,000) | | | |
| i | Net Cash generated from | Operating Activit | ies | | 1,79,000 | | | |
| i | B. Cash flows from Invest | ing Activities: | | | | | | |
| i | Purchase of machinery(To | otal Assets) | | (12,00,000) | | | | |
| ì | Sale of machinery (Total A | ssets) | | 3,10,000 | | | | |
| ì | Purchase of goodwill(Inta | ngible assets) | | <u>(1,10,000)</u> | | | | |
| i | Net Cash used in investing | | | | (10,00,000) | | | |
| i | C. Cash flows from Finance | ing Activities: | | | | | | |
| ì | Issue of share capital | | | 10,00,000 | | | | |
| i | Issue of 9% debentures | | | 1,00,000 | | | | |
| i | Interest on Debentures | | | (27,000) | | | | |
| i | Net Cash flow from financ | ~ | | | <u>10,73,000</u> | | | |
| i | Net increase in cash & cas | h equivalents dui | ing the year | | 2,52,000 | | | |
| i | (A+B+C) | | | | | | | |
| i | Add: Cash and Cash Equiv | - | _ | | 1,94,000 | | | |
| i | Cash & cash equival | ents at the end o | f the year | | <u>4,46,000</u> | | | |
| ı | | | | | | | | |
| 1 | | | | | | | | |
| ì | Notes: | | | | | | | |
| ì | | | | | | | | |
| ì | Calculation Of Net Profit be | efore Tax | | | | | | |
| 1 | Net Profit | CIOIC IUX | (1 00 | 0,000) | | | | |
| ì | + Provision for tax in curren | it vear | | 5,000) 5,000 | | | | |
| ì | Net profit before tax | ic year | · | .000) | | | | |
| Ī | . Tet pront before tun | | | <u>,,</u> | | | | |
| İ | Doublesslave | | inery A/c | ulare | Rs.₹ | | | |
| ı | Particulars To Balance b/d | Rs. 28,00,000 | Partice By bank A/c | uidīS | 3,10,000 | | | |
| | | / X : | LDA DAUK A/C | | 5 (11 (11)) | | | |

| | | | (D | | D. D./I. statement | 47000 | 1/ | | |
|----|----|-------------------------------|--|-----------------|----------------------------------|--------------------|------|--|--|
| | | | (Purchase) | | By P/L statement | 17000 | 1/2 | | |
| | | | | 40.00.000 | By Balance C/d | 36,00,000 | | | |
| | | | | 40,00,000 | | <u>40,00,000</u> | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | Depreciation A/c | | | | |
| | | | Particulars | Rs. | Particulars | Rs. | | | |
| | | | To Machinery A/c | 73,000 | By Balance b/d | 5,00,000 | | | |
| | | | To Balance c/d | 7,00,000 | By Statement of P/L (Bal | 2,73,000 | 1/2 | | |
| | | | | 7,73,000 | figure) | 7,73000 | /2 | | |
| | | | | <u>7,73,000</u> | | <u>7,73000</u> | | | |
| | | | | | | | | | |
| | | | | | | | =6 | | |
| | | | | | | | mark | | |
| - | | | | | A DT D | | S | | |
| | | | | | ART B | | | | |
| | | | ,_ | | TION 2 | | | | |
| | | 10 | • | mputerize | d Accounting) | | =1 | | |
| - | - | 18 | Q. What isvalidation? Ans. Data Validation is the process of ensuring that a program operates on clean, correct | | | | | | |
| | | | and useful data. It uses validatio | | | | mark | | |
| | | | meaningfulness and security of o | | | irrectifess, | | | |
| - | - | 19 Q. What isprocessing mode? | | | | | | | |
| | | | Ans. The activity sequence of the | e basic infor | mation mode is collect data, o | organise and | mark | | |
| | | | process it and then communicat | e the inform | ation extracted. | | | | |
| - | - | 20 | Q. Writetotal earnings. | | | | | | |
| | | | Ans. Basic pay earned (BPE): Bas | ic pay earne | d of an employee is the basic | pay calculated | mark | | |
| | | | with reference to number of effe | ective days p | resent (NOEDP) during the m | onth. | S | | |
| | | | | | | | | | |
| | | | BPE = BP* NOEDP/ NODM | | | | | | |
| | | | | | | | | | |
| | | | Total Earning (TE): It is the aggre | gate of all th | ne above earning element. The | us, | | | |
| | | | | | | | | | |
| | 22 | 24 | TE = BPE + DA+ HRA + TRA | | | | | | |
| 22 | 22 | 21 | Ques. Explain | | • | | | | |
| | | | Ans. The vouchers are three type | es- | | | | | |
| | | | Memo voucher: Me | mo voucher | is a non accounting voucher. | It does not affect | | | |
| | | | accounts of the user | . These entr | ies are stated/recorded in a se | eparate register, | | | |
| | | | but not as a part of l | edger | | | | | |
| | | | | | unting software allows the use | | | | |
| | | | voucher for future to | ransactions | which are usually similar as th | e previous once. | | | |
| | | | User defined Vouch | er: In accou | nting software there are 23 pr | edefined | | | |
| | | | | | efine or create new accountin | | | | |
| | | | | | t. In the voucher entry, entry (| - | | | |
| | | | into three basic cate | | ,, 1 | | | | |
| | | | | | | | | | |

| | | | OR | |
|----|----|----|---|------------|
| | | | Q. What isadvantages Ans. A Graph is a pictorial presentation of data which has at least two dimensional relationships. Three advantages are: | |
| | | | 1. Help to explore. | |
| | | | 2. Help to present | |
| | | | 3. Help to convince | |
| | | | (With suitable explanation) | =4 mark |
| 21 | 21 | 22 | Q. What is meant | |
| | | | OR | |
| | | | Q. Why is itdata security. Ans. To maintain the secrecy of accounting data it is necessary to have security features in accounting software. | |
| | | | Tools (any two) | |
| | | | 1. Password security: Password is widely accepted security control to access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base. | |
| | | | 2. Data Audit : Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration. | |
| | | | 3. Data vault : Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method. | 4 mark |