## -Strictly Confidential: (For Internal and Restricted Use Only) Senior School Certificate Examination March -2018 - 19 Marking Scheme – Accountancy 67/4/1, 67/4/2, 67/4/3

## General Instructions:-

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

	. Set N	No.		Marking Scheme 201	18-19	Distribution				
67/	67/	67/		Accountancy (055	5)	of marks				
4/1	4/2	4/3		67/4/1						
				Expected Answers / Valu	ue points					
1	5	4	Q. Differentiate between	of 'Peri	od'.					
			Ans.			۱ -				
			Basis	Receipts &	Income & Expenditure A/c					
			Dorind	Payments A/c	Delete to suggest period	4				
			Period	May relate to	Relate to current period.	=1 Mark				
			preceeding and succeeding periods							
				OR	I.	<u> </u>				
			Q. What is'Life M	_						
				-	fe member of a not- for- profit					
			organisation.							
2	3	5	·	on Dev's D	rawings.					
			Ans.	20,000,42,400,640,7200		=1 Mark				
			Interest On Drawings= 1,	20,000x12/100x6/12=7,200						
3	4	1	O A and B	A, B, C, D.						
3	-	*	Ans. Old ratio =3:2 A's Sacrifice( in favour of C)=1/4x3/5=3/20							
			-	ur of D)=1/2x2/5=2/10						
			A's New Share=3/5-3/20=9/20							
			B's New Share=2/5-	-2/10=2/10						
			Name Darafit Chamina Datia	0.4.2.4						
			New Profit Sharing Ratio=	9:4:3:4		=1 Mark				
4	2	2	O. Distinguish between		'Closure of Books'.	-I WIGH				
•	-	-	Ans.							
			Basis	Reconstitution of	Dissolution of Partnership Firm	]				
				Partnership		=1 mark				
			Closure of Books	Does not require	The books of accounts are closed.					
				because the business						
				is not terminated.						
				is not terminated.						
			O State the basis	is not terminated.						
			Q. State the basis	is not terminated.  ORyear of Death.						
			Ans. Profit may be estima	or of Death.	f last given no. of years	1/2				
			Ans. Profit may be estima	oRyear of Death. ted ar's profit/ Average profits o	f last given no. of years	½ ½ ½				
			Ans. Profit may be estima (a) On the basis of Last ye	oRyear of Death. ted ar's profit/ Average profits o	f last given no. of years	1/2				
			Ans. Profit may be estima (a) On the basis of Last ye (b) On the basis of Turnov	is not terminated.  OR year of Death.  ted ar's profit/ Average profits or ver/ Sales.						
5	1	3	Ans. Profit may be estima (a) On the basis of Last ye (b) On the basis of Turnov  Q. What is meant	is not terminated.  OR year of Death. ted ar's profit/ Average profits or ver/ Sales.  Colla	teral Security?	1/2				
5	1	3	Ans. Profit may be estima (a) On the basis of Last ye (b) On the basis of Turnov  Q. What is meant Ans. Debentures issued as	is not terminated.  OR year of Death. ted ar's profit/ Average profits or ver/ Sales.  Colla	Iteral Security? That is a security over and above the	1/2				

			Q. State the ProvisionDebenture Redemption Reserve.  Ans. Where a company has issued Debentures, it shall create a DRR equivalent to at least	
			25% of the nominal value of debentures outstanding for the redemption of such debentures.	=1 Mark
6	-	-	<ul> <li>Q. State any twopartnership firm.</li> <li>Ans. At the suit of a partner, the court may order a partnership firm to be dissolved on any of the following grounds: (any two of the following)</li> <li>(a) when a partner becomes insane;</li> <li>(b) when a partner becomes permanently incapable of performing his duties as a partner;</li> <li>(c) when a partner is guilty of misconduct which is likely to adversely affect the business of the firm;</li> <li>(d) when a partner persistently commits breach of partnership agreement;</li> <li>(e) when a partner has transferred the whole of his interest in the firm to a third party;</li> <li>(f) when the business of the firm cannot be carried on except at a loss; or</li> <li>(g) when, on any ground, the court regards dissolution to be just and equitable.</li> </ul>	½ x 2 =1 Mark
7	7	7	Q. What is meant	1 ½  1 ½  = 3  marks  OR
			Ans. Cancellation of shares for the non payment of called up amount is termed as Forfeiture of shares.  Gain on Forfeited shares arises on reissue.  It is transferred immediately on the reissue of forfeited shares.	1 1 1 =3 marks
8	-	-	Q. Aman, Bimal and Deepak	1 1/2

					Journ	al					
			Date	Pa	articulars		LF	Dr. Amt. (₹)	Cr. Am (₹)	t.	
				Bimal's Capital A/	′c	Dr.		7,500	1		
				То	Aman's Capital A	'c			7,5	00	1 ½
				[being adjustment		tment					
				goodwill on Aman's	s retirement]						= 3 marks
9	-	_	Q. From t	the following inform	ation			 subscriptior	of Rs. 500	).	
			Ans.		Subscription			·		_	
			Particula	ars	Amt (₹)	Particulars	S		Amt (₹)		
				anding sub.	4,500	By Advanc		,	3,000		
			(beginnii		10.00.000	Sub.(begin	nnin	g)			
			A/c	ne & Expenditure	10,00,000	By Bank (B	3 F )		10,00,000		
			II -	nce Sub.(end)	4,500	by bank (b	J., .,				½ x6
				, ,	,	By Outstar (end)	ndir	ng Sub.	6,000		=3 Marks
					10,09,000				10,09,000		
10		Subscription for the year= 2,000x500= 10,00,000 Add: outstanding for 31-3-2017 = 4,500 Less: outstanding for 31-3-2018 = (6,000) Add: Advance of 31-3-2018 = 4,500 Less: Advance of 31-3-2017 = (3,000) Subscriptions received during the year= 10,00,000									
10			Ans.	ecessary		110111 01 1070	υ.				
					Journ	al					
			Date		rticulars	LF		Dr (₹)	Cr (	₹)	
			a)	Bank A/c To Debenture App A/c [Applications receive debentures issued	olication & Allotmoved for 7,500, 9%	ent		3,52,50		2,500	1
			b)	Debenture Applicat Discount on issue o Loss on issue of Del To 9% Debentur To Premium on [Allotment of 7,500 at 6% discount rede	f Debentures A/c. bentures A/c es A/c redemption of De 1, 9% debentures i	Dr. Or. b. A/c		3,52,50 22,50 37,50	0 0 3,7	5,000 7,500	1

					9% Debe	ntures A	A/c			
			Date	Particulars	Amt (₹)	Date	Particu		Amt (₹)	
				To Balance c/d	3,75,000		By Debenture Application & Allotment A/c		3,52,500	1
							By Disc of Deb	count on issue	22,500	
					<u>3,75,000</u>				<u>3,75,000</u>	
					•	OR				=3 Marks OR
			Date		iculars		LF	Dr (₹)	Cr (₹)	
			a)	Bank A/c				3,52,500	2 52 500	
				To Debenture A	pplication & <i>i</i>	Allotmer	וד		3,52,500	
				[Applications receive debentures issued a						1
			b)	Debenture Application			·	3,52,500		
				Loss on issue of Debentures A/cDr.  To 9% Debentures A/c  To Promium on redomption of Deb. A/c				60,000	3,75,000	
				To Premium on redemption of Deb. A/c					37,500	1
				[Allotment of 7,500, 9% debentures issued at 6% discount redeemable at 10%						
				premium]	mable at 107	0				
					9% Debe	ntures A	/c			
			Date	Particulars		Date		ulars	Amt (₹)	
				To Balance c/d	3,75,000			enture ation &	3,52,500	
								ent A/c		
							-	s on issue of	22,500	
							Deb.			
					<u>3,75,000</u>				<u>3,75,000</u>	1
						I				=3marks
11	-	-		firm of Manjeet		bo	oks of t	he firm.		
			Ans.	Book	s of Manjeet Journa	-	and Jagj	eet		
			Date	Parti	iculars	<u> </u>	LF	Dr (₹)	Cr (₹)	
			a)	Bank A/c To Realisation A/ (Assets realised)				10,00,750	10,00,750	
			b)	Realisation A/c	Dr.			1,00,075		

				To Fixed Assets A/c To Stock A/c To Debtors A/c				7,10,000 3,00,000 1,95,000	1
			a)	Particulars Realisation A/cDr.	LF	<b>Dr (₹)</b> 12,05,0	000	Cr (₹)	
			Ans.	Journal				C., (Ŧ)	
13	14	14	Ques.A,	B and Cdisso	olution of	the firm.			
									= 4 Marks
									_
				f 12,600=7,200					
			A= 3/7 o	f 12,600= 5,400					1
			i.e.3:4	·					
			Since pro	ofits are insufficient Interest on capital will b	e distribu	ted in the ra	atio of 7,	200:9,600	
			Total inte	erest=16,800					
				of 80,000=9,600					
			A= 12% c	of 60,000= 7,200					1
				on Capital:					
			Working	Notes:					
			Note: In	case, the candidate has combined the above	e two entr	ies, 1 mark	is to be	deducted.	
								_ <del>_</del>	
				Appropriation A/c)		<u> </u>			
				(Interest on capital transferred to P& L			12,00		1
				P& L Appropriation A/cDr. To Interest on Capital A/c		12,600	12,60	0	_
				D&   Appropriation A/c   Dr		12 600			
				Current A/c)					
				(Interest on capital credited to Partners'					
				To B's Current A/c			7,20		
				To A's Current A/c		12,000	5,40	0	1
			Date	Particulars Interest on Capital A/cDr.	F	Dr (₹) 12,600	Cr (₹)	_	
			Ans.	Journal	T =	D.:. /35\	C:: ( <del>3</del> 5)	$\neg$	
12	-	-		and B working notes clearly	<b>/</b> .				
				(Creditors paid in full settlement)					
				To Bank A/c		7,50,		4,50,000	
			d)	sujeet) Realisation A/cDr.		4,50,	000		4 IVIATES
				(realisation expense paid on behalf of					= 4 Marks
				To Bank/Cash A/c				90,000	1x4
			c)	Sujeet's Capital A/cDr.		90,	000		
				(10% of assets realised paid as remuneration)					
				To Sujeet's Capital A/c				1,00,075	

	(Assets transferred to realisation A/c)			
b)	Sundry Creditors A/cDr.	2,00,000		
	Provision for Doubtful Debts A/cDr. To Realisation A/c	5,000	3.05.000	1
	(liabilities transferred to Realisation A/c)		2,05,000	-
c)	Bank A/cDr.	11,49,000		
",	To Realisation A/c	11,13,000	11,49,000	1
	(Assets realised)		,,	
d)	Realisation A/cDr.	2,04,000		
	To Bank A/c		2,04,000	
	( Realisation Exp.& Creditors paid in full			
	settlement)			
	OR	1,85,000		
	Realisation A/cDr.		1,85,000	
	To Bank A/c			
	(Creditors paid in full settlement)			
	Destination A/a	19,000	10.000	
	Realisation A/cDr.		19,000	
	To Bank A/c (Realisation Exp. Paid)			
	(Acanadion Exp. ) did)			
e)	A's Capital A/cDr.	22,000		
	B's Capital A/cDr.	22,000		
	C's Capital A/cDr.	11,000		
	To Realisation A/c		55,000	
	(Loss on realisation debited to Partners'			
	Capital A/c)			
f)	A's Capital A/cDr.	7,28,000		
''	B's Capital A/cDr.	2,78,000		
	C's Capital A/cDr.	2,39,000		
	To Bank A/c		12,45,000	=6 N
	(Partners' A/c settled on dissolution )			
	OR			
Ques. P, Ans.	Q and Rrecons Journal	titution of the firm.		
Date	Particulars	LF Dr (₹)	Cr (₹)	
a)	Bad Debts A/cDr.	6,000		
	To Debtors A/c		6,000	,
	(bad debts written off)			

			b)	Revaluation A/cDr.  To Bad Debts A/c  To Provision For Doubtful Debts A/c  (Bad Debts and Provision transferred to  Revaluation A/c)	9,000	6,000 3,000	1/2
			c)	P's Capital A/c	4,500 3,000 1,500	9,000	1
			d)	General Reserve A/cDr. To P's Capital A/c To Q' s Capital A/c To R's Capital A/c (general reserve credited to partners' Capital A/c)	60,000	30,000 20,000 10,000	1
			e)	P's Current A/cDr. To P's Capital A/c ( Capital A/c adjusted)	1,14,900	1,14,900	1
			f)	Q' s Current A/cDr. To Q's Capital A/c ( Capital A/c adjusted)	23,400	23,400	1
			g)	R's Capital A/cDr. To R's Current A/c ( Capital A/c adjusted)	1,38,300	1,38,300	1 =6 marks
14	15	15	Q. Fron Ans:	n the following Capit	al Fund ₹ 1,28,000.		
				Income & Expenditu	ure A/c		

						For the yea	ar ending 3	1 <sup>st</sup> March, 2018	3		
			Expend	ditures		Amt (₹)	Incomes		Aı	mt (₹)	
			To Car	mpaign Ex	penses	1,30,000	By Subsci	ription		1,80,000	
			To Off	ice Rent		40,000	By Govt.	Grant		2,00,000	
			To Sal	ary		10,000	By intere	sted accrued or	n FD	16,000	
			To Fur	niture hire	e rent	12,000					4
			To Ad	vertisemei	nt	15,000					
			To Los	s on sale o	of old						
			Furnit	ure		1,000					
			To Sur	plus (Exce	ss of	1,88,000					
				e over Exp		, ,					
				·	•	3,96,000				3,96,000	
						Balance Sho	 				-
					As	at 31 <sup>st</sup> Marc					
			Liabilit	ies		Amt (₹)	Assets			Amt (₹)	•
			Capita	l Fund	1,28,000		Fixed Dep	osits 2,00,0	00		
				Surplus	1,88,000		Add: Accı	ued		2,16,000	
			Add: L	•	, ,		Interest	16,00	00		
				ership Fee	es 30,000		Books			50,000	
					<u> </u>	3,46,000	Compute			75,000	2
							Cash at B			40,000	
			Credit	ors		60,000	Cash in H	and		25,000	
						4,06,000				<u>4,06,000</u>	
											= 6 Marks
15	13	13	O. Pas	s necessa	ry rectifying				Was on	nitted.	U IVIAI KS
			<b>_</b>		,,,,,,,,,,,,						
			(i)								
			( )			Jo	urnal				
			Date	Particula	rs				Dr. (₹)	Cr.( ₹)	
				A's Curre	nt* A/c		r.		10,000		2
				To C's C	urrent* A/c					10,000	
				(Being int	erest on capi	tal omitted, i	now rectific	ed)			
			Note: 1	mark may	pe aeducted	Tor writing C	apital Acco	unt instead of	current A	ccount.	
						Past Adjus	stment Tab	le			
					A (₹)		(₹)	C (₹)		otal (₹)	
				on of IOC	40,000 (Cr	-	00 (Cr.)	60,000 (Cr.)		50,000	1
				divided in PSR	50,000 (Dr	·.) 50,00	00 (Dr.)	50,000 (Dr.)	1,	50,000	
				Effect	10,000 (Dr	·.)		10,000 (Cr.)			
			(ii)			la	urnal				
			Date	Particular	·s	10	urnal		Dr. (₹)	Cr.( ₹)	
	1		2410	. a. a.caiai	~				2(\)	Si.( \/	I
				R's Capita	ıl A/c		Dr.		1,300		

	1			To D's C	apital A/c							40	<u> </u>	2
					apital A/c							90		2
					•	awing	gs omitted, nov	v rectif	ied)			30	۱۱ ۲	
				(Demg iii	erest on ar	avviiie	ss officea, nov	v rectii	icuj					
				<u> </u>										
						<u> </u>	Past Adjustmer	nt Table	<u> </u>					
					P (₹)	)	Q (₹)		R	(₹)	-	Γotal (₹)		
				ssion of OD	1,000 (1	Dr.)	500 (Dr.	)	2,00	0 (Dr.)		3,500		1
				livided in PSR	1,400 (	Cr.)	1,400 (Cr	.)	700	(Cr.)		3,500		
				Effect	400 (C	r.)	900 (Cr.	)	1,30	0 (Dr.)				=
							·	•						6 Marks
16	17	16	Q. S Ltd	l. invited			bo	ooks of	the co	mpany.				
			Ans.	Dr.			Cash Bo						Cr.	
			Receip			LF	Amt (₹)	Paym			LF	Amt (₹)		
				are Applic	ation		12,00,000	-		olication		80,000		
			&Allot	ment A/c				& AllC	tment	A/C				
			To Sha	are I & Fin	al Call			By Balance c/d				15,04,10	0	
			A/c 3,78,100								3			
			11 -	uity Share	Capital		-,,							
			A/c				5,000							
				curities Pre	emium									
			Reserv	/e A/c			1,000							
							<u>15,84,100</u>					15,84,10	00	
							Books of S	td						
							Journal							
			Date		Pa	articul	lars		LF	Dr. An	nt (	Cr. Amt		
										(₹	5)	(₹)		
			(i)				& Allotment A/	Dr.		11,20,00				
					y Share Cap							5,00,000		
					rities Premi in Advance		eserve A/c					3,00,000 3,20,000		
							tment money					3,20,000		
				transferre			,							
			(ii)		are First &			r.		7,00,00				
					y Share Car							5,00,000		
							teserve A/c Call money du	۵)				2,00,000		
			(iii)		rear A/c			<u>~  </u>		1,90	0			1
					dvance A/c					3,20,00				1 x5 =5 marks
					•		Final Call A/c					3,21,900		-5 mark3
					-		and amount n							
				Or	transterred	to Ca	ılls- in-arrear A	/C)						

						2 20 000		
				Calls In Advance A/cDr.		3,20,000	2 20 200	
				To Equity Share First & Final Call A/c			3,20,000	
				(Calls in advance adjusted on first and final cal	II)			
			(iv)		r.	5,000		
				Securities Premium Reserve A/c Di	r.	1,000		
				To Shares Forfeited A/c			4,100	
				To Calls in Arrear A/c			1,900	
				(Being shares forfeited )				=8 Marks
			(v)	Shares Forfeited A/c Dr.		4,100		
				To Capital Reserve A/c			4,100	
				(Gain on reissue of forfeited shares transferre	d			
				to Capital Reserve)				
16	17	16	Ques. Jai	n Ltdin the boo	oks of Ja	ain Ltd.		
OR	OR	OR	Ans.					
				Books of the Jain Ltd	d.			
				Journal				
			Data	Particulars	1-	D., (F)	C= (Ŧ)	
			Date		LF	Dr (₹)	Cr (₹)	
			(i)	Bank A/cDr. To Equity Share Application A/c		1,00,000	1,00,000	1/2
							1,00,000	/2
				[ Application money received on 1,00,000 shares]				
			(ii)	Equity Share Application A/cDr.		1,00,000		
			(11)	To Equity Share Capital A/c		1,00,000	1,00,000	1/2
							1,00,000	/2
				[ Application money transferred to share				
			(iii)	capital A/c ] Equity Share Allotment A/cDr.		2,00,000		
						2,00,000	2 00 000	1/2
				To Equity Share Capital A/c			2,00,000	/2
			/:\	[ Allotment money due on 1,00,000shares ]		1 00 000		
			(iv)	Bank A/cDr.  To Share Allotment A/c		1,98,000	1,98,000	
							1,98,000	
				[ Allotment money received except on 1,000 shares]				1
				OR				_
				Bank A/cDr.		1,98,000		
				Calls in Arrear A/cDr.		2,000		
				To Share Allotment A/c		2,000	2,00,000	
							2,00,000	
				[ Allotment money received except on				
				1,000 shares]				
			(v)	Equity Share Capital A/cDr.		3,000		
			(v)	To Forfeited Shares A/c		3,000	1,000	
							1,000	
1				To Equity Share Allotment A/c			2,000	1½
				To Equity Share Allotment A/c [Forfeiture of 1,000 shares for non				1½
				To Equity Share Allotment A/c [Forfeiture of 1,000 shares for non payment of allotment money]				1½
				To Equity Share Allotment A/c [Forfeiture of 1,000 shares for non				1½

(vi)	Equity Share Capital A/cDr.  To Forfeited Shares A/c  To Calls – in – Arrear A/c  [ Forfeiture of 4,000 shares for non payment of call money ]  Equity Share First Call A/cDr.  To Equity Share Capital A/c	2,97,000	1,000 2,000 2,97,000	1/2
	[ First call money due on 99,000 shares ]		2,97,000	/2
(vii)	Bank A/cDr.  To Equity Share First Call A/c [ First Call money received except on 500 shares]  OR	2,95,500	2,95,500	1/2
	Bank A/cDr. Calls in arrear A/cDr. To Equity Share First Call A/c [ First Call money received except on 500 shares]	2,95,500 1,500	2,97,000	,,,
(viii)	Equity Share Capital A/cDr.  To Forfeited Shares A/c  To Equity Share first call A/c  [ Forfeiture of 500 shares for non payment of first call money ]  OR	3,000	1,500 1,500	1
	Equity Share Capital A/cDr.  To Forfeited Shares A/c  To Calls – in – Arrear A/c  [ Forfeiture of 500 shares for non payment of first call money ]	3,000	1,500 1,500	
(ix)	Bank A/cDr. Forfeited Shares A/cDr. To Equity Share Capital A/c [ 1,500 of the forfeited shares reissued as fully paid up ]	13,500 1,500	15,000	1/2
(x)	Forfeited Shares A/cDr. To Capital Reserve A/c [ Gain on 1,500 reissued shares transferred to capital reserve A/c ]	1,000	1,000	1/2

			quity Share second & final Call A/cDr. To Equity Share Capital A/c [Second & Final call money due on 98,500 hares ] Bank A/cDr. To Equity Share second & final Call A/c					,000	3,94,000	1/2	
		[5	To Equit	y Share s		al Call A/c	3,94	,000	3,94,000	1/2	
										=8 marks	
17 16	6 17	Q. A and B			r	econstituted fir	m.				
		Ans. Dr			Revaluatio				Cr		
		Particulars		A	Amt (₹)	Particulars			Amt (₹)		
		To Stock To Provision			3,000 400	)			20,000		
		To Furniture To Gain tran A's Capital A B's Capital A	nsferred to: A/c- 8,760		2,000 14,600					2	
					20,000	)			20,000		
		Partners' Capital A/c Dr. Cr.									
		Particulars	А		ВС	Particulars	Α	В			
		To Balance c/d	1,60,000	96,000	64,000	By Balance b/d By Cash A/c By Revaluation	1,04,000  8,760	52,000  5,840	64,000		
						A/c By Workmen Compensation	6,000	4,000			
						Fund By Contingency Reserve	6,000	4,000		3	
						By Premium for Goodwill By Cash A/c(B.F.)	7,500 27,740	7,500 22,660			
			1,60,000	96,000	64,000		1,60,000	96,000	64,000		

			Liabilities	Amt (₹)	Assets	Amt (₹)	
			Capitals:	` ,	Cash	1,37,400	
			A- 1,60,000		Sundry Debtors- 37,600		
			В- 96,000		Less: Prov. for D/D- <u>2,000</u>	35,600	3
			C- 64,000	3,20,000	Stock	57,000	
			Creditors	1,54,000	Prepaid Insurance	6,000	
			Employees Provident Fund	16,000	Plant & Machinery	76,000	
					Building	1,60,000	
					Furniture	18,000	
				4,90,000		4,90,000	
			Working notes:		,		
			[1] Calculation of New Capitals:				
			C's Capital= 64,0000(for 2				
			Capital of the new firm= 3,20,00	•			
			A's share=5/10 of 3,20,000= 1,6				
			B's Share=3/10 of 3,20,000=96,0	000			
			[2]				
			Old Ratio=3:2				=
			New Ratio=5:3:2				
			A=5/10-3/5= (1/10) Sac.				
			B=3/10-2/5= (1/10) Sac.				8 Marks
17	16	17	Q. G, E and F	reco	nstituted firm.		
OR	OR	OR	Ans.	Revaluatio	n A/c		
			Dr			Cr	
			Particulars	Amt (₹)	Particulars	Amt (₹)	
			To machinery	4,000	By Land & Building	68,000	
			To Stock	4,000			
			To Prov. for Doubtful Debts	600			
			To Gain transferred to:				2
			G's Capital A/c-41,580				
			E's capital A/c-11,880				
			F's Capital A/c- <u>5,940</u>	59,400			
				<u>68,000</u>		<u>68,000</u>	

						Part	ners' Ca	pital A	\/c			
			Dr.					•			Cr.	
			Particulars	G	E	F	Particu	lars	G	E	F	
			To E's Capital A/c	15,750		2,250	By Bala b/d	nce	1,40,000	40,000	20,000	
			To E's Loan A/c		1,37,880		Revalua	ation	41,580	11,880	5,940	
			To Balance c/d	2,10,000		30,000	A/c By G's ( A/c	Capital		15,750		
							By F's C	Capital		2,250		3
							By Gen Reserve By E's L	9	28,000	8,000 60,000	4,000	
							A/c By curr A/c	ent	16,170		2,310	
				2,25,750	137,880	32,250			2,25,750	1,37,880	32,250	
				Balar	ice Sheet o	of the Re	constit	uted fi	rm as at Ap	oril1. 2018	<b>.</b>	
				Liabilities		Amt		ateu ii	Asse		Amt (₹)	
			Capitals:					Cash			90,000	
			G- 2,10,00 F- 30,00			2/	10,000	Debto	ors- Prov. For	24,000		
			E's Loan	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>			37,880		tful Debts	600	23,400	
			Creditors				28,000	Stock			10,000	
								Mach	inery		76,000	3
									& building		1,88,000	
									urrent A/c		16,170	
								FSCL	ırrent A/c		2,310	
						4,0	5,880				4,05,880	
			Working N								_	
			New Firm's E's capital -	•		000						
			F's capital- :	1/8x 2,40	,000= 30,0	00						
											ance Sheet to E's	=8 marks
			Capital A/c, Capital A/c			ducted. I	n such	case, tl	ne balance	of E's Loai	n A/c in the	
			Capital A/C	will DC \	, , , , , , , , , , , , , , , , , , , ,		PAR1	Г В				
					(Fi	nancial			Analysis)			
18	-	-	Q. When ca Ans. Receip			-		tivity f	or a financi	ial compan	ny as it is a	1 Mark
			principal rev				b uc	y	c. a mianei	compar	.,	
19	-	-	Q. What is .		'Cash	Flow Sta	temen	t'?				1 Mark
								•			t the historical	
			changes in O Operating, I		•			prise b	y classifyin <sub>i</sub>	g cash flov	vs into	
-		•							_			
20	22	20	Q. Under w	nich majo	or	Compa	nies Ac	t, 2013	5 ?			

			Ans.						
			Items	Heads		Sub-heads			
			Cheques and Bank Drafts in	Current As	ssets	Cash & Cash E	quivalents		
			Hand						
			Loose Tools	Current As		Inventories			
			Securities Premium	Sharehold	ers' Funds	Reserves & Su	rplus		
			Reserve						
			Long term Investments	Current As	ssets	Current Invest	ments		
			with maturity period less						
			than six months						
			Work- in-Progress	Current As		Inventories			½x8
			Mining Rights	Non Curre		Fixed Assets- I	_		/2XO =
			Publishing Titles	Non Curre	-	Fixed Assets- I			4 Marks
			Debtors	Current As	ssets	Trade Receiva	bles		OR
				OR					Oit
			Ques: Explain	•••••	Credit	ors.			
			Ans.						
			Importance for Labour Unions	='					
			whether it can presently afford through increased productivity	_		ether it can ab	sorb a wage	increase	
			Importance for Creditors: Cred	•	•	of Einancial St	atomonts an	nraicoc	
			not only the ability of the com				•	•	2+2
			probability of its continued abi	•		-		es the	=4 Marks
				inty to meet	an its infanci	ai obligations ii	irruture.		
21	-	-	Q. Prepare a Tax R	ate 40%.					
			Ans.	•	ive Income S	tatement			
			F = al.						
				ie year end		h 2017 and 201	L8		
			Particulars	Note	31 <sup>st</sup> March		Absolute	Percent	
				<u> </u>		, 31 <sup>st</sup>		Percent age	
				Note	31 <sup>st</sup> March	, 31 <sup>st</sup> 7 March,	Absolute		
				Note	31 <sup>st</sup> March 201	, 31 <sup>st</sup> 7 March,	Absolute Inc/ Dec.	age	
			Particulars	Note	31 <sup>st</sup> March 201 (₹	, 31 <sup>st</sup> 7 March, ) 2018(₹)	Absolute Inc/ Dec. (₹)	age Inc./ Dec.	1
			Particulars  (i) Revenue from	Note	31 <sup>st</sup> March 201	, 31 <sup>st</sup> 7 March, ) 2018(₹)	Absolute Inc/ Dec.	age Inc./	1
			Particulars  (i) Revenue from Operations	Note	31 <sup>st</sup> March 201 (₹	, 31 <sup>st</sup> 7 March, ) 2018(₹)	Absolute Inc/ Dec. (₹)	age Inc./ Dec.	1
			(i) Revenue from Operations (ii) Expenses:	Note No.	31 <sup>st</sup> March 201 (₹	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000	Absolute Inc/ Dec. (₹) 6,00,000	age Inc./ Dec.	1
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum	Note No.	31 <sup>st</sup> March 2011 (₹ 10,00,000	7 March, 2018(₹) 0 16,00,000	Absolute Inc/ Dec. (₹) 6,00,000 5,00,000	age Inc./ Dec. 60	1
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens	Note No.	31 <sup>st</sup> March 201 (₹ 10,00,000 5,00,000 80,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000)	age Inc./ Dec. 60	1
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses	Note No.	31 <sup>st</sup> March 2011 (₹ 10,00,000 5,00,000 80,000 60,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000	age Inc./ Dec. 60	
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens	Note No.	31 <sup>st</sup> March 201 (₹ 10,00,000 5,00,000 80,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000)	age Inc./ Dec. 60	1
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses	Note No.	31 <sup>st</sup> March 2011 (₹ 10,00,000 5,00,000 80,000 60,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 40,000 0 80,000 0 11,20,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000	age Inc./ Dec. 60 100 (50) 33.33	
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses  Total Expenses	Note No.	31 <sup>st</sup> March 201 (₹  10,00,000  5,00,000  80,000  60,000  6,40,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 40,000 0 80,000 0 11,20,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000 4,80,000	age Inc./ Dec. 60 100 (50) 33.33 75	
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses  Total Expenses	Note No.	31 <sup>st</sup> March 201 (₹  10,00,000  5,00,000  80,000  60,000  6,40,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000 0 11,20,000 0 4,80,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000 4,80,000	age Inc./ Dec. 60 100 (50) 33.33 75	
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses Total Expenses (iii) Profit before Tax (iv) Less: Tax @ 40%	Note No.	31 <sup>st</sup> March 201 (₹  10,00,000  5,00,000  80,000  60,000  6,40,000  1,44,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000 0 11,20,000 0 4,80,000 0 1,92,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000 4,80,000 1,20,000 48,000	age Inc./ Dec. 60 100 (50) 33.33 75 33.33	1
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses  Total Expenses (iii) Profit before Tax	Note No.	31 <sup>st</sup> March 2011 (₹ 10,00,000 5,00,000 80,000 60,000 6,40,000 3,60,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000 0 11,20,000 0 4,80,000 0 1,92,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000 4,80,000 1,20,000	age Inc./ Dec. 60 100 (50) 33.33 75 33.33	1
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses Total Expenses (iii) Profit before Tax (iv) Less: Tax @ 40%	Note No.	31 <sup>st</sup> March 201 (₹  10,00,000  5,00,000  80,000  60,000  6,40,000  1,44,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000 0 11,20,000 0 4,80,000 0 1,92,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000 4,80,000 1,20,000 48,000	age Inc./ Dec. 60 100 (50) 33.33 75 33.33	1 1 1
			(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses Total Expenses (iii) Profit before Tax (iv) Less: Tax @ 40% (v) Profit after tax	Note No.	31 <sup>st</sup> March 201' (₹  10,00,000  5,00,000  80,000  60,000  3,60,000  1,44,000  2,16,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000 0 11,20,000 0 4,80,000 0 1,92,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000 4,80,000 1,20,000 48,000	age Inc./ Dec. 60 100 (50) 33.33 75 33.33	1
22	20	22	(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses Total Expenses (iii) Profit before Tax (iv) Less: Tax @ 40% (v) Profit after tax	Note No.	31 <sup>st</sup> March 201' (₹  10,00,000  5,00,000  80,000  60,000  3,60,000  1,44,000  2,16,000	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000 0 11,20,000 0 4,80,000 0 1,92,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000 4,80,000 1,20,000 48,000	age Inc./ Dec. 60 100 (50) 33.33 75 33.33	1 1 1
22	20	22	(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses Total Expenses (iii) Profit before Tax (iv) Less: Tax @ 40% (v) Profit after tax  Q. The Operating Ratio	ned es change t	31 <sup>st</sup> March 201: (₹  10,00,000  5,00,000  80,000  6,40,000  3,60,000  1,44,000  2,16,000  the ratio:	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000 0 11,20,000 0 4,80,000 0 1,92,000 0 2,88,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000 4,80,000 1,20,000 48,000	age Inc./ Dec. 60 100 (50) 33.33 75 33.33	1 1 1
22	20	22	(i) Revenue from Operations (ii) Expenses: Cost of Materials Consum Employee Benefit Expens Other Indirect Expenses Total Expenses (iii) Profit before Tax (iv) Less: Tax @ 40% (v) Profit after tax  Q. The Operating Ratio	ned es change t	31 <sup>st</sup> March 201' (₹  10,00,000  5,00,000  80,000  60,000  3,60,000  1,44,000  2,16,000  he ratio:	31 <sup>st</sup> 7 March, 2018(₹) 0 16,00,000 0 10,00,000 0 40,000 0 80,000 0 11,20,000 0 4,80,000 0 1,92,000	Absolute Inc/ Dec. (₹)  6,00,000  5,00,000 (40,000) 20,000 4,80,000 1,20,000 48,000	age Inc./ Dec. 60 100 (50) 33.33 75 33.33	1 1 1

				₹20,000			
			2	Paid wages ₹5,000	No Change		
			3	Redeemed ₹. 8,000,9%	No Change		1 X 4
				Debentures			=
			4	Sold goods ₹ 50,000 for	No Change		4 Marks
				cash	0		
			L				OR
				OR			
				llowing	Debt Ratio.		
			Ans. Total Assets	to Debt Ratio = Total Assets			1
				Long Term Deb			1
				=15,40,000/3,00,000=			1
				ed Assets+ Non Current Investn	nents+ Current Assets		1
				5,40,000	tal Drafaranaa Chara Cani	tal Dasamuas 9	_
				al Liabilities- Equity Share Capi	tai-Preference Share Capi	tai-Reserves &	1
				rplus- Current Liabilities [3,00,000			_
			= 1	. 3,00,000			=4 marks
23	23	23	Q. Following is the	Cash Flow Sta	tement.		
			Ans.	Cash Flow Statement of R.M.			
				As at 31 <sup>st</sup> March, 2017			
				Particulars	Details (₹)	Amount (₹)	
			A.Cash flows from	n Operating Activities :			
				Tax and extraordinary items (r	note-1) 2,45,000		
			Add: Depreciation	n on Plant & Machinery	10,000		
			Add: Interest on I	Debentures	18,000		
			Operating profit b	pefore the working Capital char	nges <u>2,73,000</u>		
			Less: Increase in 7	rade Receivables	(50,000)		
				Inventories	(80,000)		
				Trade Payables	(10,000)		
				from Operations	1,33,000		1 1/
			Less: Tax Paid		(80,000)	53,000	1 1/2
			Net Cash From C	perating Activities			
			R Cach flows from	m Investing Activities :			
			Sale of Plant & M	m Investing Activities :	30,000		
			Purchase of Plan	•	(1,50,000)		
			Purchase of Good	•	(80,000)		
				Current Investments	(5,00,000)	(7.00.000)	1
				investing activities	1070070007	(7,00,000)	
				n financing Activities			
			Issue of shares	ala anticora	5,00,000		
			Redemption of Do		(1,00,000)		
			Interest on Deber	•	(18,000)		
				Financing Activities		3,82,000	1 ½
				Cash and Cash Equivalents lance of Cash and Cash equival	ents	(2,65,000)	
			11	lance of Cash and Cash equivalents	EIILS	6,40,000	1/2
			Closing Dalance C	a casii ana casii equivalents		3,75,000	

			Working Notes:  Note-1:Net Profit before ta Net Profit during the year – Add: Prov. for Tax made —  Particulars To Balance b/d To Bank A/c (B.F.)	1,50,000 <u>95,000</u> 2,45,000	Machinery A/c Particulars By Accumulated Dep. A/c By Bank A/c By Balance c/d	₹ 50,000 30,000 12,10,000	½ ½
				Accumulated	d Depreciation A/c		
			Particulars	₹	Particulars	₹	
			To Plant and Machinery A/c To Balance c/d	50,000 2,00,000	By Balance b/d By Statement of P & L( Bal. Fig.)	2,40,000 10,000	1/2
				<u>2,50,000</u>		<u>2,50,000</u>	
							=6 Marks
18	-	-	Q. What is'Label'? Ans. It is a text or special control these cannot be treated managed.	OP (Computeriz	ART B TION 2 ed Accounting) I to a row or column or descrip	otive information.	½ X 2 =1 Mark
19	-	-	Q. What'Block Code: Ans. It is a range of number range is allotted to a specific	rs partitioned into	o a desired number of sub rang	ges and each sub	=1 Mark
20	-	-	Q. State theacc Ans. For installation of com  (i) Insert CD in the system.  (ii) After inserting CD select  a) Select any (C:or E install.exe.	ounting system. puterised account the option in foll cor D: )from My o	nting system the following step lowing steps; computer icon on the desktop nme E:\install.exe	·	= 4 Marks
21	22	21	Q. differentiate between Ans. (Any four)  (i) Application: Desktop dat		'server database'? d by a single user server data l	pase can be used	=4 Marks

			hy many users at the same time	
			by many users at the same time.  (ii) Additional provision for reliability: Desktop database doesn't present this but these provisions are available in server based database.  (iii) Cost: Desktop database ten dto cost less than the server database.  (iv) Flexibility regarding the choice of performance in front end applications: It is not present in desktop database but server database provide this flexibility.  (v) Suitability: Desktop database are suitable for small/home offices and server database are more suitable for large business organisations.	
			OR	
			Q. State theaccounting software.	
			Ans. Following are the features of good accounting software: (Any four)	
			1. Do all basic accounting functions.	
			2. Manage your stores.	
			3. Do the job costing.	
			4. Manage payroll.	
			5. Get many MIS (Management information System).	
			6. File tax returns.	
			7. Maintain budgets etc.	
			8. Calculate interest pending amounts.	
			9. Manage data over different locations and synchronize it and many more other features.	
22	21	22	QWhy is itdata security  Ans. To maintain the secrecy of accounting data it is necessary to have security features in accounting software.	=4 Marks
			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. <b>Data Audit</b> : 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. <b>Data vault</b> : 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.	
			OR Q. Name the valuethese values.	
			Q: Haille tile valuetilese values:	

			Ans. The value is called "Null value" The three situations in which these can be used are  (i) When a particular attribute does not apply to an entry.  (ii) Value of an attribute is unknown.  (iii) Unknown because it does not exit	
23	23	23	Q. Nisan Ltd	= 6 Marks

## SET 2

Q	. Set N	No.		Marking Scheme 2	018-19	Distribut
67/4	67/4	67/4		Accountancy (0	55)	ion of marks
/1	/2	/3		67/4/2		marks
				Expected Answers / Va	lue points	
5	1	3	Q. What is meant	Co		
			<b>Ans.</b> Debentures issued a	s secondary security/addit	ional security over and above the	
			primary security is known	as Issue of Debentures as	Collateral Security.	
				OR		
				Debenture	-	
					all create a DRR equivalent to at least	
				of debentures outstanding	g for the redemption of such	
			debentures.			=1
						Mark
4	2	2		•••••	'Closure of Books'.	
			Ans.	B	To: 1:: (o : 1: 5:	
			Basis	Reconstitution of	Dissolution of Partnership Firm	=1
			Closure of Books	Partnership Does not require	The books of accounts are closed.	mark
			Closure of books	because the	The books of accounts are closed.	IIIaik
				business is not		
				terminated.		
				Teeacear		
			O. State the basis	OR		
			Q. State the basis Ans. Profit may be estima	OR year of Death.		
			Ans. Profit may be estima	OR year of Death.	s of last given no. of years	1/2
			Ans. Profit may be estima	ORyear of Death. ated ear's profit/ Average profits	s of last given no. of years	½ ½
			Ans. Profit may be estima (a) On the basis of Last ye	ORyear of Death. ated ear's profit/ Average profits	s of last given no. of years	
			Ans. Profit may be estima (a) On the basis of Last ye	ORyear of Death. ated ear's profit/ Average profits	s of last given no. of years	
			Ans. Profit may be estima (a) On the basis of Last ye (b) On the basis of Turnov	ORyear of Death. eted ear's profit/ Average profits ver/ Sales.		1/2
2	3	5	Ans. Profit may be estima (a) On the basis of Last ye (b) On the basis of Turnov	ORyear of Death. ated ear's profit/ Average profits		½ =1
2	3	5	Ans. Profit may be estimated (a) On the basis of Last year (b) On the basis of Turnov Q. Dev withdrew	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's	s Drawings.	½ =1 Mark =1
2	3	5	Ans. Profit may be estimated (a) On the basis of Last year (b) On the basis of Turnov Q. Dev withdrew	ORyear of Death. eted ear's profit/ Average profits ver/ Sales.	s Drawings.	½ =1 Mark
			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov Q. Dev withdrew	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's	s Drawings.	½ =1 Mark =1
2	3	5	Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov Q. Dev withdrew	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's	s Drawings.	½ =1 Mark =1
			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov Q. Dev withdrew	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's ,20,000x12/100x6/12=7,20	s Drawings.	% =1 Mark =1 Mark
			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov Q. Dev withdrew	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's ,20,000x12/100x6/12=7,20A, B, C, D our of C)=1/4x3/5=3/20	s Drawings.	½ =1 Mark =1
			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov Q. Dev withdrew	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's ,20,000x12/100x6/12=7,20	s Drawings.	% =1 Mark =1 Mark
			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov (b) On the basis of Turnov (c) On the basis of Turnov (d) On the basis of Turnov (d) On the basis of Turnov (e) On the basis of Turnov (d) On the basis of Turnov (e) On the basis of Last yet (e) On the basis of Turnov (e) On the basi	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's .,20,000x12/100x6/12=7,20A, B, C, D our of C)=1/4x3/5=3/20 our of D)=1/2x2/5=2/10	s Drawings.	½ =1 Mark =1 Mark
			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov (b) On the basis of Turnov (c) On the basis of Turnov (d) On the basis of Turnov (d) On the basis of Turnov (e) On the basis of Turnov (d) On the basis of Turnov (e) On the basis of Last yet (e) On the basis of Turnov (e) On the basi	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's .,20,000x12/100x6/12=7,20A, B, C, D our of C)=1/4x3/5=3/20 our of D)=1/2x2/5=2/10 -3/20=9/20	s Drawings.	% =1 Mark =1 Mark
			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov (b) On the basis of Turnov (c) On the basis of Turnov (d) On the basis of Turnov (d) On the basis of Turnov (e) On the basis of Turnov (d) On the basis of Turnov (e) On the basis of Last yet (e) On the basis of Turnov (e) On the basi	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's .,20,000x12/100x6/12=7,20A, B, C, D our of C)=1/4x3/5=3/20 our of D)=1/2x2/5=2/10 -3/20=9/20	s Drawings.	½ =1 Mark =1 Mark  ½
			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov (b) On the basis of Turnov (c) On the basis	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's .,20,000x12/100x6/12=7,20A, B, C, D our of C)=1/4x3/5=3/20 our of D)=1/2x2/5=2/10 -3/20=9/20 -2/10=2/10	s Drawings.	% =1 Mark =1 Mark
			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov (b) On the basis of Turnov (c) On the basis of Turnov (d) On the basis of Turnov (d) On the basis of Turnov (e) On the basis of Turnov (d) On the basis of Turnov (e) On the basis of Last yet (e) On the basis of Turnov (e) On the basi	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's .,20,000x12/100x6/12=7,20A, B, C, D our of C)=1/4x3/5=3/20 our of D)=1/2x2/5=2/10 -3/20=9/20 -2/10=2/10	s Drawings.	½ =1 Mark =1 Mark  ½  12 12
3			Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov (b) On the basis of Turnov (c) On the basis of Turnov (d) On the basis of Turnov (d) On the basis of Turnov (e) On the basis	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's .,20,000x12/100x6/12=7,20A, B, C, D our of C)=1/4x3/5=3/20 our of D)=1/2x2/5=2/10 -3/20=9/20 -2/10=2/10	5 Drawings.	½ =1 Mark =1 Mark  ½  14 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
	4	1	Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov (b) On the basis of Turnov (c) On the basis of Turnov (d) On the basis of Turnov (d) On the basis of Turnov (e) On the basis	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's ,20,000x12/100x6/12=7,20A, B, C, D our of C)=1/4x3/5=3/20 our of D)=1/2x2/5=2/10 -3/20=9/20 -2/10=2/10 =9:4:3:4	5 Drawings.	½ =1 Mark =1 Mark  ½  14 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
3	4	1	Ans. Profit may be estimated (a) On the basis of Last yet (b) On the basis of Turnov (b) On the basis of Turnov (c) On the basis	ORyear of Death. ated ear's profit/ Average profits ver/ Saleson Dev's ,20,000x12/100x6/12=7,20A, B, C, D our of C)=1/4x3/5=3/20 our of D)=1/2x2/5=2/10 -3/20=9/20 -2/10=2/10 =9:4:3:4	5 Drawings.	½ =1 Mark =1 Mark  ½ =1 Mark

			Period		May relate to preceeding and succeeding periods	Relate to	o current peri	od.	
				•	OR  Bership Fees'?  Iump sum to become a I	ife memb	er of a not- fo	r- profit	
-	6	-	Q. Disting Ans.	uish	Assets and	Liabilitie	5.		
			Alls.	Basis	Dissolution of Partnership	Dissolut	ion of Partne	rship Firm	
			Settleme Liabilities	nt of Assets and	Assets and Liabilities are revalued and new Balance Sheet is drawn.	Assets a paid off	re sold and lia	abilities are	=1 mark
7	7	7	Ans. When said to be For Examp application (a) To allow	n the no. of shares a a case of over-subs ble: A company invi ns for 4,00,000 shar t 1,00,000 shares in	ted applications for 1,00 res. Three alternatives ar full to selected applican	no. of sha ,000 share re availabl	es and receive e for allotme	ed nt of shares:	1 ½
			(b) To mal (c) Totally and make	reject applications	nt to all applicants. for 2,00,000 shares, acce of 20,000 shares to rema		•		1 ½ = 3 marks
			<b>Ans.</b> Cance Forfeiture		or the non payment of ca	illed up ar	nount is term	ed as	OR 1
					on the reissue of forfeite	ed shares.			1 =3 marks
-	8	-	Q. A, B ar Ans.	nd C	D's admission	•			
					Journal				
			Date		Particulars	LF	Dr. Amt. (₹)	Cr. Amt. (₹)	
				To	Dr.  D's Capital A/c  Premium for Goodwill A  of capital and premium		2,24,000	2,00,000 24,000	1 ½
				Premium for Good	dwill A/cDr.		24,000		1 ½

			Workin A:B:C 2:1:1	B's Capital A/c To A's Capital To C's capita (Goodwill transferr per Gain/ Sacrifice)	l A/c l A/c red to the Capital <i>i</i>	A/c as	18	3,000	36,000 6,000	
	9		A's Saci B's Gail C's Saci For 1/5 Since B gain=5/	atio after D's admission: rifice=1/5-2/4=6/20 n= 2/5-1/4=3/20 rifice=1/5-1/4=1/20 th share of profit premion is gaining B's capital A/ (1x3/20x24,000=18,000) the the following	um contributed=2 /c will be debited t )	o his extent	of			=3 marks
-	9	-	Q. Fron	n the following	31 Niar	cn, 2018.				
			Ans. Partic	··love	Sports Mate			Ame	. <i>(</i> ₹\	1/2
				ance b/d	<b>Amt (₹)</b> 87,000	Particulars By Income			<b>t (₹)</b> 74,000	1
				nk A/c(Purchase)	4,94,000	&Expendit By Balance	ure A/c(B.	F.)	07,000	½ 1
										=3
					<u>5,81,000</u>			<u>5,8</u>	<u>31,000</u>	marks
					O	R				
			-	g Stock of Sports Mater		87,000				
			Add: sp	orts material purchased Total	<del>-</del>	<u>,94,000</u> 5,81,000				
			Less: Cl	osing stock of Sports M		1,07,000 L,07,000				
				Material Consumed dur	<del>-</del>	1,74,000				
-	10	-	Q. Pass	s necessary	9% I	Debentures	Account.			
					Journa	I				
			Date		Particulars		LF	Dr (₹)	Cr (₹)	
			a)	Bank A/c To Debenture Applic		Λ/c		94,000	94,000	1
				[Applications received		A/C			34,000	
				debentures issued a						
			b)	Debenture Application Discount on issue of D Loss on issue of Deben To 9% Debentures	Debentures A/c ntures A/cDr.			94,000 6,000 10,000	1,00,000	

1									
			9% Deber	aturos A	/o				
	Date	Particulars	Amt (₹)	Date	Particulars			Amt (₹)	
		To Balance c/d	1,00,000		By Debentu Application Allotment	&		94,000	
					By Discount of Deb.	t on	issue	6,000	1
			<u>1,00,000</u>					<u>1,00,000</u>	
		·			l				Ma
									IVIC
	Date		Particulars	OR		LF	Dr (₹)	Cr (₹)	
	a)	Bank A/c				LF	94,000	_	
	,	To Debenture Ap [Applications received debentures issued a	oplication & Allo d for 1,000, 9%		A/c		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	94,000	
	b)	Debenture Applicatio Loss on issue of Debe To 9% Debentures To Premium on re [Allotment of 1,000, 9] discount redeemable	ntures A/cI A/c demption of De 9% debentures i	Dr. eb. A/c issued a	t 6%		94,000 16,000		
			9% Dohor	aturas A	. Is				
	Date	Particulars	9% Deber Amt (₹)	Date	Particulars			Amt (₹)	
		To Balance c/d	1,00,000	- 3-	By Debentu Application Allotment	&		94,000	
					By Loss on i		e of	6,000	
			1,00,000					1,00,000	

Date	
Date	
Date	
a) Realisation A/cDr.	
b) Realisation A/cDr.     To Bank A/c     (Realisation Expenses incurred)  c) Realisation A/cDr.     To Bank A/c     (Creditors paid in full settlement)  d) Jain's capital A/cDr.     Sharma's capital A/cDr.     Verma's capital A/cDr.     To Realisation A/c     (Loss on Realisation debited to Partners' Capital A/c)  - 12 - Ques. Pand Qamong the partners.  Ans. Journal  Date Particulars LF Dr (₹) Cr     Interest on Capital A/cDr.     To Q's Current A/c     (Interest on Capital Credited to Partners' Capital A/c)  P& L Appropriation A/cDr.     Interest on Capital A/cDr.     Interest on Capital A/cDr.     Interest on Capital Credited to Partners' Capital A/c)  Interest on Capital A/cDr.     Interest on Capital A/cDr.	~
c) Realisation A/cDr.     To Bank A/c     ( Creditors paid in full settlement)  d) Jain's capital A/cDr.     Sharma's capital A/cDr.     Verma's capital A/cDr.     To Realisation A/c     (Loss on Realisation debited to Partners' Capital A/c)  18,  12 - Ques. Pand Qamong the partners.     Ans. Journal  Date Particulars IF Dr (₹) Cr     Interest on Capital A/cDr.     To P's Current A/c     To Q's Current A/c     (Interest on Capital Credited to Partners' Capital A/c)  P& L Appropriation A/cDr.     Interest on Capital A/c     (Interest on Capital A/c     (Interest on Capital A/c     (interest on Capital debited to P& L App.A/c)	00
d) Jain's capital A/cDr. Sharma's capital A/cDr. Yerma's capital A/cDr. To Realisation A/c (Loss on Realisation debited to Partners' Capital A/c)  - 12 - Ques. Pand Qamong the partners.  Ans. Journal  Date Particulars LF Dr (₹) Cr  Interest on Capital A/cDr. 1,92,000  To P's Current A/c (Interest on Capital Credited to Partners' Capital A/c)  P& L Appropriation A/cDr. 1,92,000  Interest on Capital A/c (interest on Capital A/c)	00
To Realisation A/c (Loss on Realisation debited to Partners' Capital A/c)  18,  18,  18,  18,  18,  18,  18,  18	
Ans.    Date   Particulars   LF   Dr (₹)   Cr     Interest on Capital A/cDr.   1,92,000     To P's Current A/c   1,20     To Q's Current A/c   72     (Interest on Capital Credited to Partners' Capital A/c)     P& L Appropriation A/cDr.   1,92,000     Interest on Capital A/c   1,92     (interest on Capital debited to P& L App.A/c)	1x4 = 4
Ans.    Date   Particulars   LF   Dr (₹)   Cr     Interest on Capital A/cDr.   1,92,000     To P's Current A/c   1,20     To Q's Current A/c   72     (Interest on Capital Credited to Partners' Capital A/c)     P& L Appropriation A/cDr.   1,92,000     Interest on Capital A/c   1,92     (interest on Capital debited to P& L App.A/c)	Marks
DateParticularsLFDr (₹)CrInterest on Capital A/cDr. To P's Current A/c To Q's Current A/c (Interest on Capital Credited to Partners' Capital A/c)1,92,000P& L Appropriation A/cDr. Interest on Capital A/c (interest on Capital debited to P& L App.A/c)1,92,000	
Interest on Capital A/cDr. To P's Current A/c To Q's Current A/c (Interest on Capital Credited to Partners' Capital A/c)  P& L Appropriation A/cDr. Interest on Capital A/c (interest on Capital debited to P& L App.A/c)  Interest on Capital debited to P& L App.A/c)	<u>;</u>
(Interest on Capital Credited to Partners' Capital A/c)  P& L Appropriation A/cDr. Interest on Capital A/c (interest on Capital debited to P& L App.A/c)  1,92,000 1,92	00 1 1 1/2
(interest on Capital debited to P& L App.A/c)	
	90 I I OC
Q's Current A/cDr.  To P& L Appropriation A/c (loss on Appropriation transferred)	<b>1</b>
(1033 OH Appropriation transferred)	<b>1</b>
15 13 Q. Pass necessary rectifying	1 00 1 ½ =4
(i)	1 1 1 1 2 1 4 marks

						Journal					
			Date	Particula	rs				Dr. (₹)	Cr.( ₹)	
				A's Curre		Dr.			10,000	, ,	
					urrent* A/c				,	10,000	2
					terest on capital o	mitted, now recti	fied)				
			Note: 1	mark may	be deducted for v	writing Capital Ac	count	instead of	Current	Account.	
					Pa	st Adjustment Ta	hle				
					<u>1 u</u>		<u>DIC</u>				
					A (₹)	B (₹)		C (₹)		otal (₹)	
				sion of OC	40,000 (Cr.)	50,000 (Cr.)	60	0,000 (Cr.)	1,	50,000	
			Total d	ivided in SR	50,000 (Dr.)	50,000 (Dr.)	50	0,000 (Dr.)	1,	50,000	1
			-	Effect	10,000 (Dr.)		10	0,000 (Cr.)			
			(**)						·		
			(ii)			Journal					
			Date	Particular	rs	Journal			Dr. (₹)	Cr.( ₹)	
			2 0.00	R's Capita		Dr.			1,300	0.1( 1)	
				•	apital A/c				_,	400	2
					apital A/c					900	
				(Being int	terest on drawings	omitted, now red	ctified	I)			
					<u>Pa</u>	st Adjustment Ta	<u>ble</u>				
					P (₹)	Q (₹)		R (₹)	To	otal (₹)	
			Omis	sion of	1,000 (Dr.)	500 (Dr.)	2	,000 (Dr.)		3,500	1
			10	OD	. ,	, ,		. , ,			
				ivided in SR	1,400 (Cr.)	1,400 (Cr.)		700 (Cr.)	3	3,500	
			<del> </del>	Effect	400 (Cr.)	900 (Cr.)	1	,300 (Dr.)			= 6
											Marks
13	14	14	Ques.A.	B and C		dissol	ution	of the firm	) <b>.</b>		
			Ans.			Journal					
			Date		Particular	rs .	LF	Dr (₹)		Cr (₹)	
			a)	Realisat	ion A/c	Dr.		12,05	,000		
					Fixed Assets A/c					7,10,000	
					Stock A/c					3,00,000	
					Debtors A/c					1,95,000	1
					transferred to rea						
			b)		Creditors A/c				,000		
					on for Doubtful De	bts		5	,000	2 05 005	
				A/c						2,05,000	1
					o Realisation A/c	) 1: 4: 4 / \					
					es transferred to F			44.40	000		
			(c)	-	C	טr.		11,49		11 40 000	1
				10	Realisation A/c					11,49,000	

	(Assets realised)				
d)	Realisation A/cDr. To Bank A/c ( Realisation Exp.& Creditors paid in full settlement)		2,04,000	2,04,000	
	OR  Realisation A/cDr.  To Bank A/c  (Creditors paid in full settlement)		1,85,000	1,85,000	
	Realisation A/cDr.  To Bank A/c (Realisation Exp. Paid)		19,000	19,000	
e)	A's Capital A/cDr. B's Capital A/cDr. C's Capital A/cDr. To Realisation A/c (Loss on realisation debited to Partners' Capital A/c)		22,000 22,000 11,000	55,000	
f)	A's Capital A/cDr. B's Capital A/cDr. C's Capital A/cDr. To Bank A/c (Partners' A/c settled on dissolution)		7,28,000 2,78,000 2,39,000	12,45,000	
	OR P, Q and Rreconsti	itution (	of the firm.		M
Ans. Date	Journal Particulars	LF	Dr (₹)	Cr (₹)	
a)	Bad Debts A/cDr. To Debtors A/c (bad debts written off)	LF	6,00		
b)	Revaluation A/cDr.  To Bad Debts A/c  To Provision For Doubtful Debts A/c  (Bad Debts and Provision transferred to Revaluation A/c)		9,00	6,000	

			c)	P's Capital A/c	Dr			4,500		
				Q's Capital A/c				3,000		
				R's Capital A/c				1,500		
				To Revaluation		•		1,300	9,000	
				(loss on revaluation t	·= ·	Dartners'			3,000	
				capital A/c)	li alisieli eu tu	) raitileis				1
				Capital A/C/						
			d)	General Reserve A/c		Dr				
			u)	To P's Capital A		Di.	60,000		30,000	
				To Q' s Capital A			00,000		20,000	
				To R's Capital A					10,000	
				(general reserve cred		ers' Canital			10,000	1
				A/c)	arca to parti.	cro Capital				
				7 4 57						
			e)	P's Current A/c	Dr	r.	1.1	14,900		
				To P's Capital A/				,	1,14,900	
				( Capital A/c adjusted					, ,	
					•					
										1
			f)	Q' s Current A/c	Dr.		2	23,400		
				To Q's Capital A/o					23,400	
				( Capital A/c adjusted	d)					
				B/ C :: 14/			4.5	200		1
			g)	R's Capital A/c			1,5	38,300	4 20 200	
				To R's Current A/					1,38,300	
				( Capital A/c adjusted	(۱					1
										=6
1.0	15	4.5	Ο Γ	the fellowine		Comito	F	2 000		marks
14	15	15	Q. Fro	om the following		Capita ne & Expenditure		3,000.		
			Alis.			year ending 31 <sup>st</sup> N				
			Expe	enditure	Amt (₹)	Income	, , , , , , , , , , , , , , , , , , ,	Amt (	₹\	
				ampaign Expenses	1,30,000	By Subscription			80,000	
			1 1	ffice Rent	40,000	By Govt. Grant			00,000	
			To Sa		10,000	By interested ac	crued on		16,000	4
				urniture hire rent	12,000	FD		_	-,	
				dvertisement	15,000					
				oss on sale of old						
			Furn		1,000					
			To Su	urplus (Excess of	1,88,000					
			Inco	me over Expenditure)						
					<u>3,96,000</u>			3,9	<u>6,000</u>	
					Balance S	Sheet		1		
					As at 31 <sup>st</sup> Ma	arch, 2018				
			1							

			Liabilities			Α	mt (₹)	Ass	sets		Aı	mt (₹)	
			Capital Fund	1,28,	000			Fixe	ed Deposits	2,00,000			
			Add: Surplus	1,88,	000			Add	d: Accrued		2,3	16,000	
			Add: Life						erest	<u>16,000</u>			
			Membership	Fees <u>30,</u>	000			Вос	oks			0,000	_
						3,4	46,000	Cor	mputers			5,000	2
						(	60,000	Cas	sh at Bank		4	0,000	
			Creditors					Cas	sh in Hand		2	5,000	
						4,0	06,000				4,0	<u>06,000</u>	
													6
17	16	17	O A and D						anatitutad fi				Marks
17	16	17	Q. A and B Ans.	••••••	•••••	•••••	••••••	rec	constituted fil	rm.			
			Allo.										
							R	eva	luation A/c				
			Dr					CVa	idation Aye			Cr	
			Particulars			Am	t (₹)		Particulars			Amt (₹)	
			To Stock				3,00	00	By Building			20,000	
			To Provision	for D/D				00	,			-	
			To Furniture				2,00	00					
			To Gain trans	ferred to:									
			A's Capital A,	/c- 8,760			14,60	00					2
			B's Capital A	′c- <u>5,840</u>									
							20,00	00				<u>20,000</u>	
							Partners	' Ca	pital A/c				
			Dr.									Cr.	
			Particulars	Α		В	(	C	Particulars	Α	I	3 C	
			To Balance	1,60,000	96,00	0	64,000		By Balance b/d	1,04,000	52,00		
			c/d						By Cash A/c By Revaluation	8,760	5,84	- ,	
									A/c	0,700	3,04		
									By Workmen	6,000	4,00	0	
									Compensation Fund				
								E	By Contingency	6,000	4,00	0	3
									Reserve By Premium for	7,500	7,50	0	3
								(	Goodwill				
									By Cash A/c(B.F.)	27,740	22,66	0	
				1,60,000	96,00		64,000			1,60,000	96,000	64,000	
					eet of				ted firm as at		.8	A + /=\	
				bilities			Amt (₹)	)		ssets		Amt (₹)	
			Capitals:	000					Cash	27.00	,	1,37,400	
			D- 1,60,						Sundry Debt			25 600	
				,000			2 20 00	20	Less: Prov. fo Stock	ט עע זוי- <u>2,00</u> 0	<u> </u>	35,600	3
			<u>г- 64</u>	,000			3,20,00	00	JUUK			57,000	
	•												•

			Creditors Employees	Provider	nt Fund		4,000 6,000		•		6,000 76,000 1,60,000 18,000	
			Capital of th A's share=5, B's Share=3, [2]	on of Ne apital= 64 e new fir /10 of 3,2 /10 of 3,2	,0000(for m= 3,20,0 0,000= 1,0	s: 2/10 sha 00 60,000	<b>0,000</b> re)				<u>4,90,000</u>	=
			Old Ratio=3 New Ratio=! A=5/10-3/5: B=3/10-2/5:	5:3:2 = (1/10) S = (1/10) S	ac.							8 Marks
17 OR	16 OR	17 OR	Q. G, E and Ans.  Dr  Particulars			Reva	reco luatio nt (₹)				Cr Amt (₹)	
			To machine To Stock To Prov. fo Debts To Gain tra G's Capital E's capital F's Capital	ery r Doubtfu insferred A/c-41,5 A/c-11,88	to: 80	2	1,000 1,000 600		d & Buildin	g	68,000	2
						<u>68</u>	3,000				<u>68,000</u>	
			Dr.					apital A			Cr.	
			Particulars To E's Capital A/c To E's Loan A/c To Balance c/d	15,750  2,10,000	1,37,880	2,250  30,000	A/c		1,40,000 41,580	40,000 11,880	<b>F</b> 20,000 5,940	3
							A/c By Ge Reser	ve Loan	28,000  16,170	2,250 8,000 60,000	4,000  2,310	

l	1	1		2,25,750 137,880	32,250		2,	25,750	1,37,88	0	32,250	
l				Balance Sheet of	f the Rc	consti	tuted firm	as at A	April1 20	18		
				Liabilities	Amt		tatea iiiiii	Asse	•	10	Amt (₹)	
			Capitals G- 2,10			,	Cash Debtors-		24,00	10	90,000	
				0,000	-	0,000 7,880	Less: Pro				23,400	3
			Credito			8,000	Stock Machiner		<u> </u>	<u> </u>	10,000 76,000	
							Land & b	uilding			1,88,000 16,170	
							F's Curre	-			2,310	
			)A/ =l-!-	N-+/4)	<u>4,0</u>	<u>5,880</u>					4,05,880	
			New Firr E's capit	<b>ng Notes:(1)</b> m's capital- 2,40,000 al -7/8x2,40,000=2,10,0 al- 1/8x 2,40,000= 30,00								=8 marks
			E's Capit Capital A	candidate has not transf al A/c, no marks will be n/c will be ₹77,800.	deducte	ed. In s	uch case, t	he bala	ance of E			
16	17	16	-	. invited	•••••			the co	mpany.		•	_
			Ans. Receipt	Dr.	LF		n Book t (₹) Pay	ments		LF	C Amt (₹)	r.
				re Application	LF	12,00		Share		LF	80,000	
				ment A/c		12,00	Арр	olicatio Ilotme			00,000	
				re I & Final Call A/c				3alance	e c/d		15,04,100	3
			To Equi	ity Share Capital A/c		5	,000					
			To Secu	ırities Premium Reserve							1	
			A/c	anties Freimain Reserve		1	,000					
			A/c	anties Fremium Reserve		1 15,84					<u>15,84,100</u>	
			A/c	anties Freimum Reserve			<u>,100</u> f S Ltd.				15,84,100	
			A/c Date			<u>15,84</u> ooks o	<u>,100</u> f S Ltd.	LF	Dr. A	mt (₹)	15,84,100 Cr. Amt	
				Part  Equity Share Application To Equity Share Capita To Securities Premium To Calls in Advance A,	iculars on & Allo al A/c n Reserv	ooks of Journ	f S Ltd. nal  A/c Dr.	LF		(₹)	Cr. Amt	
			Date	Part  Equity Share Application To Equity Share Capita To Securities Premium To Calls in Advance A (Being application & A transferred)	iculars on & Allo al A/c n Reserv /c	ooks o Journ otment ve A/c	f S Ltd. nal  A/c Dr.	LF	11,20,0	<b>(₹)</b>	Cr. Amt (₹)  5,00,000 3,00,000	
			Date	Part  Equity Share Application To Equity Share Capita To Securities Premium To Calls in Advance A, (Being application & A)	iculars on & Allo al A/c n Reserv /c Allotmer al Call al A/c m Reserv	ooks of Journ others and months a	f S Ltd. hal  A/c Dr.  ey  Dr.	LF		<b>(₹)</b>	Cr. Amt (₹)  5,00,000 3,00,000	

	I			To II			1	
				Calls In Advance A/cDr.		3,20,000		1
				To Equity Share First & Final Call A/c			3,21,900	
				(Calls in advance adjusted and amount not				
				received transferred to Calls- in-arrear A/c	)			
				or				
				Calls In Advance A/cDr.		3,20,000		
						3,20,000	3,20,000	
				To Equity Share First & Final Call A/c			3,20,000	
				(Calls in advance adjusted on first and fina	l call)			
			(iv)	Equity Share Capital A/c	Dr.	5,000		
				Securities Premium Reserve A/c	Dr.	1,000		1 x5
				To Shares Forfeited A/c		, , , , , , , , , , , , , , , , , , , ,	4,100	=5
				To Calls in Arrear A/c			1,900	marks
				(Being shares forfeited)			1,500	
				(being shares forteited)				
						4.400		
			(v)	•	Dr.	4,100		=8
				To Capital Reserve A/c			4,100	Marks
				(Gain on reissue of forfeited shares transfe	rred			IVIGINS
				to Capital Reserve)				
16	17	16	Ques. J	ain Ltdin the	book	s of Jain Ltd.		
OR	OR	OR	Ans.					
				Books of the Jain	Ltd.			
				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			(i)	Bank A/cDr.		1,00,000	- (-,	
			\''	To Equity Share Application A/c		1,00,000	1,00,000	
							1,00,000	1/2
				[ Application money received on 1,00,000				/2
				shares]				
			(ii)	Equity Share Application A/cDr.		1,00,000		
				To Equity Share Capital A/c			1,00,000	
				[ Application money transferred to share				1/2
				capital A/c ]				
			(iii)	Equity Share Allotment A/cDr.		2,00,000		
				To Equity Share Capital A/c			2,00,000	1/2
				[ Allotment money due on 1,00,000shares				
				1				
			(iv)	Bank A/cDr.		1,98,000		
			(.,,	To Share Allotment A/c		1,50,000	1,98,000	
				•			1,98,000	1
				[ Allotment money received except on				1
				1,000 shares]				
				OR				
				Bank A/cDr.		1,98,000		
				Calls in Arrear A/cDr.		2,000		
				To Share Allotment A/c			2,00,000	
				[ Allotment money received except on				
				1,000 shares]				
			(v)	Equity Share Capital A/cDr.		3,000		
			(*)	To Forfeited Shares A/c		3,000	1,000	1
				-			-	
				To Equity Share Allotment A/c			2,000	
				[ Forfeiture of 1,000 shares for non				
		1		payment of allotment money ]				

	OR		
	Equity Share Capital A/cDr.  To Forfeited Shares A/c  To Calls – in – Arrear A/c  [ Forfeiture of 4,000 shares for non payment of call money ]	3,000	1,000 2,000
(vi)	Equity Share First Call A/cDr. To Equity Share Capital A/c [ First call money due on 99,000 shares ]	2,97,000	2,97,000
(vii)	Bank A/cDr.  To Equity Share First Call A/c [ First Call money received except on 500 shares]  OR	2,95,500	2,95,500
	Bank A/c	2,95,500 1,500	2,97,000
(viii)	Equity Share Capital A/cDr. To Forfeited Shares A/c To Equity Share first call A/c [Forfeiture of 500 shares for non payment of first call money]  OR	3,000	1,500 1,500
	Equity Share Capital A/cDr.  To Forfeited Shares A/c  To Calls – in – Arrear A/c  [ Forfeiture of 500 shares for non payment of first call money ]	3,000	1,500 1,500
(ix)	Bank A/cDr. Forfeited Shares A/cDr. To Equity Share Capital A/c [ 1,500 of the forfeited shares reissued as fully paid up ]	13,500 1,500	15,000
(x)	Forfeited Shares A/cDr.  To Capital Reserve A/c  [ Gain on 1,500 reissued shares  transferred to capital reserve A/c ]	1,000	1,000

			(xi)	Equity Share second & final Call A/cDr. To Equity Share Capital A/c [ Second & Final call money due on 98,50 shares ]		3,94,000	3,94,000	1/2
			(xii)	Bank A/cDr.  To Equity Share second & final Call A/c [Second and final Call money received]		3,94,000	3,94,000	1/2
								=8 marks
				PART B				
				(Financial Statemen	ts Ana	alysis)		
-	18	-	Ans. Di	Payment of dividendvidend & Interest paid will be a financing a		Cash Flow Statement?		=1 Mark
-	19	-		What'Cash Flow'? Ish Flow implies movement of cash &Cash Elems.	Equival	ents (in and out) due t	o some non	
			Cash Fl	OR ow means changes in the cash position/ am	ount o	of cash because of a tra	insaction.	=1 mark
22	20	22	Q. The Ans.	Operating Ratio change the ratio	:			
			S.No.	Transactions	Effe	ct		
			1	Purchase goods on credit ₹20,000		change		
			2	Paid wages ₹5,000		Change		1 X 4
			3	Redeemed ₹. 8,000,9% Debentures		Change		=
			4	Sold goods ₹ 50,000 for cash	No (	Change		4 Marks
			Oues: 5	OR From the following	Dobt	· Patio		OR
				Fotal Assets to Debt Ratio = Total Assets	DEDI	. Natio.		
				Long Term Deb				1
				=15,40,000/3,00,000=		_		1
			Total A	ssets= Fixed Assets+ Non Current Investm =₹ 15,40,000	ents+ (	Current Assets		_
			Debt	= Total Liabilities- Equity Share Capit	al-Pref	erence Share Capital-R	eserves &	1
				Surplus- Current Liabilities = ₹3,00,000		•		1
				- 3,00,000				=4
								=4 marks
-	21	-		rom the following			•	
			Ans.	Common Size B				
	1		<u> </u>	As at 31 <sup>st</sup> March	1 2017	& 2018		<u> </u>

			Particulars	Note	Absolute A	mounts	% of Bala	ance Sheet	
				No.			Total		
					31.3.2017	31-3-	31-3-2017	31-3-2018	
					(₹)	2018			
						(₹)			
			I- EQUITY AND			. ,			
			LIABILITIES		10,00,000	12,00,000	50	48	
			Shareholders' Funds		6,00,000	6,00,000	30	24	2
			Non- current Liabilities		4,00,000	7,00,000	20	28	
			Current Liabilities		1,00,000	7,00,000		20	
			Current Liabilities						
			Total		20,00,000	25,00,000	100	100	
		ŀ	II- Assets		20,00,000	23,00,000	100	100	+
					12.00.000	13,00,000	60	F.3	
			Non-Current Assets		12,00,000	1 , ,	60	52	2
			Current Assets		8,00,000	12,00,000	40	48	
							100		
			Total		20,00,000	25,00,000	100	100	
									=4
20		20	0 11 1 11 1			0403			marks
20	22	20	Q. Under which major Ans.	Com	ipanies Act, 2	013?			
			Items	Heads	<u> </u>	Sub-head	de .		
			Cheques and Bank Drafts		nt Assets		ash Equivaler	nts	
			in Hand	Curre	1167133613	Cusii a c	asii Equivalei	11.5	
			Loose Tools	Curre	nt Assets	Inventor	ies		
			Securities Premium	Share	holders' Fund	s Reserves	& Surplus		
			Reserve						1/ 0
			Long term Investments	Curre	nt Assets	Current I	nvestments		½x8
			with maturity period less						= 4
			than six months Work- in-Progress	Curro	nt Assats	Inventor	ios		Marks
			Mining Rights		nt Assets Current Assets	Inventor	ies sets- Intangibl	lo.	13161116
			Publishing Titles		Current Assets		sets- Intangibl		
			Debtors		nt Assets		ceivables		
			20000	Carre	1107100010	Trade Ne	cervables		
					OR				OR
			Ques: Explain		C	reditors.			
			Ans.						
			Importance for Labour Unio			•			
			whether it can presently aff					wage	
			increase through increased Importance for Creditors: C	•		•		nts annraises	
			not only the ability of the co		_	•			2+2
			probability of its continued			_			=4
			p - yasaniy - i isa sanimidad		2212			-	Marks
-			0.5.11		1 =1				<del>                                     </del>
23	23	23	Q. Following is the	Ca	ash Flow State	ement.			

Parti	iculars		Details (₹)	Amount (₹
A.Cash flows from Operat	_			
Net Profit before Tax and	•	ms (note-1)	2,45,000	
Add: Depreciation on Plant	•		10,000	
Add: Interest on Debentur			18,000	
Operating profit before the		l changes	<u>2,73,000</u>	
Less: Increase in Trade Rec			(50,000)	
Increase in Inventori			(80,000)	
Decrease in Trade Pa	•		(10,000)	
Cash generated from Ope	1,33,000			
Less: Tax Paid			(80,000)	53,000
Net Cash From Operating	Activities			
B. Cash flows from Investi	ng Activities :			
Sale of Plant & Machinery			30,000	
Purchase of Plant & Mach	inery		(1,50,000)	
Purchase of Goodwill			(80,000)	
Purchase of Non Current Ir			(5,00,000)	(7,00,000
Net Cash used in investing	activities			
C.Cash flows from financing	ng Activities			
Issue of shares			5,00,000	
Redemption of Debentures	S		(1,00,000)	
Interest on Debentures pa	id		(18,000)	
Cash flows from Financing	Activities			3,82,000
Net Decrease in Cash and	•			(2,65,000
Add: Opening Balance of O		-		6,40,000
Closing Balance of Cash ar	nd Cash equivale	nts		3,75,000
				3,73,000
Working Notes:	. 0 5.4			
Note-1:Net Profit before ta Net Profit during the year —:		y items		
Add: Prov. for Tax made—				
	2,45,000			
•				
Particulars	Plant and I	Machinery A/	<u>'c</u> ticulars	₹
To Balance b/d	11,40,000		ated Dep. A/o	
To Bank A/c (B.F.)	1,50,000	By Bank A/c	•	3
TO Bank A/C (B.I.)	1,50,000	By Balance		12,1
		by balance	c, u	12,1
	<u>12,90,000</u>			<u>12,9</u>

			To Plant and Machinery	50,000	By Balance b/d	2,40,000	1/2					
			A/c	30,000	By Statement of P & L( Bal.	10,000	/2					
			To Balance c/d	2,00,000	Fig.)	10,000						
			To Balance e, a	2,00,000	1 '6.7							
				2,50,000		2,50,000	=6					
				2,30,000	<u> </u>	2,30,000	Marks					
				PA	RT B							
				ОРТ	TON 2							
				(Computerize	ed Accounting )							
	18	-	Q. What isspreadshe		<u> </u>							
			-		collection of data which are ar	ranged in rows						
			and columns like a calendar,	•		· ·	=1					
							Mark					
-	19	-	Q. WhatDatabase De	sign'?								
			Ans. It means description of	the structure of	different parts of the overall da	atabase.	=1					
							Mark					
-	20	-	Q. Explain any four	_	· ·							
			Ans. Advantages of 'Databas	se management	'(Any four):							
			1. Ready availability	from one centra	al source.							
			2. Minimum data re	dundancy.								
			3. Reduced program	nming effort.								
			4. Facility of prepara	ition of special p	urpose reports.							
			5. Greater consisten	cy.								
				•								
			6. One transaction in	nput updates mu	Iltiple data base records leads to	o minimising	1x4					
					·	_	=					
			input efforts. (with suitable	e explanation)			4 Marks					
22	124	22	O 14/h! !!				Marks					
22	21	22	QWhy is it				_4					
			security features in accou	•	ng data it is necessary to have		=4 Marks					
			security reatures in accord	anting software.			IVIAINS					
			Tools (any two)									
			-	•	cepted security control to acces							
			-		cess the data. Any user who doe	es						
			not know the password cann		rmation from the system. It ling format of storage and offer	rc						
			access to the data base.	.s a bilially elicot	anig iorinat or storage and offer	3						
			access to the data base.	cless to the data base.								
			2. Data Audit: Audit feature	of accounting so	oftware provides the user with							
				_	unauthorised access to the data	a						
					Once entries are audited with							
			adulterations, if any, the sof	tware displays a	ll entries along with the name o	of						

23	23	23	OR Q. State the	= 6
			OR Q. State the	
			OR Q. State the	
			OR Q. State theaccounting software. Ans. Following are the features of good accounting software: (Any four)  1. Do all basic accounting functions. 2. Manage your stores. 3. Do the job costing. 4. Manage payroll. 5. Get many MIS (Management information System). 6. File tax returns.	
			OR Q. State theaccounting software. Ans. Following are the features of good accounting software: (Any four)  1. Do all basic accounting functions. 2. Manage your stores. 3. Do the job costing. 4. Manage payroll. 5. Get many MIS (Management information System).	
			OR  Q. State theaccounting software. Ans. Following are the features of good accounting software: (Any four)  1. Do all basic accounting functions.  2. Manage your stores.  3. Do the job costing.	
			OR  Q. State theaccounting software. Ans. Following are the features of good accounting software: (Any four)  1. Do all basic accounting functions.  2. Manage your stores.	
			OR  Q. State theaccounting software.  Ans. Following are the features of good accounting software: (Any four)  1. Do all basic accounting functions.	
			OR  Q. State theaccounting software.  Ans. Following are the features of good accounting software: (Any four)	
			OR Q. State theaccounting software.	
21	22	21	Q. differentiate between	=4 Marks
21	22	21	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.  OR  Q. Name the valuethese values.  Ans. The value is called "Null value" The three situations in which these can be used are  (i) When a particular attribute does not apply to an entry.  (ii) Value of an attribute is unknown.  (iii) Unknown because it does not exit	

	<ul> <li>Salvage value= column D1=`25,000/-</li> <li>Life of asset= column E1=5 years</li> <li>SLM Depreciation= SLM(C1,D1,E1) = column F1=`100000/-</li> <li>Rate of Depreciation=35,000/1,75,000*100= 20%</li> </ul>	
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## SET 3

Q	. Set N	No.		Marking Scheme 2	018-19	Distribut					
67/4	67/4	67/4		Accountancy (0	55)	ion of marks					
/1	/2	/3		67/4/3		Illaiks					
				Expected Answers / Va	llue points						
3	4	1	Q. A and B	A, B, C, D							
			Ans. Old ratio =3:2								
			A's Sacrifice( in favo	ur of C)=1/4x3/5=3/20		1/2					
			B's Sacrifice( in favo	ur of D)=1/2x2/5=2/10							
			A's New Share=3/5	A's New Share=3/5-3/20=9/20							
				B's New Share=2/5-2/10=2/10							
			New Profit Sharing Ratio=	9:4:3:4		=1 Mark					
4	2	2	Q. Distinguish between		'Closure of Books'.						
			Ans.								
			Basis	Reconstitution of Partnership	Dissolution of Partnership Firm	=1					
			Closure of Books	Does not require	The books of accounts are closed.	mark					
				because the							
				business is not							
				terminated.							
				OR							
			Q. State the basis	_							
			Ans. Profit may be estima	-							
			· ·	ear's profit/ Average profits	s of last given no. of years	1/2					
			(b) On the basis of Turnov	,	1/2						
						=1					
						Mark					
5	1	3		Co	•						
					ional security over and above the						
			primary security is known	as Issue of Debentures as  OR	Collateral Security.						
				O.N							
			Q. State the Provision	Debenture	Redemption Reserve.						
			Ans. Where a company ha	as issued Debentures, it sh	all create a DRR equivalent to at least						
				of debentures outstanding	g for the redemption of such						
			debentures.			=1 Mark					
1	5	4	Q. Differentiate betweenof 'Period'.								
			Ans.			=1					
			Basis	Receipts &	Income & Expenditure A/c	Mark					
				Payments A/c							
			Period May relate to Relate to current period.								
			Period	May relate to preceeding and succeeding periods	Relate to current period.						

				OR				
				s'Life Membership Fees'? bership fee paid in lump sum to become a life r	nemh	er of a not- fo	nr- profit	
			organisati	·		er or a not re	n prome	
2	3	5	Ans.	ithdrewon Dev's Drav On Drawings= 1,20,000x12/100x6/12=7,200	vings.			=1 Mark
-	-	6	Ans. A firm is d (a) When incompete (b) When (c) When the busine	issolved compulsorily in the following cases: (ar all the partners or all but one partner, becomes ent to sign a contract. the business of the firm becomes illegal; or some event has taken place which makes it unlaces of the firm in partnership, e.g. when a partner an alien enemy because of the declaration of war	insolv iwful er wh	vent, rendering for the partners or is a citizen control of the partners or th	ers to carry on	½ x2 =1 mark
7	7	7	Ans. Whe said to be For Examplicatio (a) To allo applicatio (b) To maid (c) Totally and make	s meant	share vailab nd the	es and receive le for allotme e remaining 3 plications for	ed nt of shares: ,00,000 80,000 shares	1½ 1½ = 3
			(or any ot	her correct example) OR				= 3 marks
				s meantCapital Reserve? ellation of shares for the non payment of called	un ar	mount is term	ed as	OR
			Forfeiture	of shares. orfeited shares arises on reissue.	ap ai		cu us	1
			It is transf	erred immediately on the reissue of forfeited sh	nares.			1 1 =3 marks
-	-	8	Q. Devi, I Ans.	Dayal and DayaDivya's Journal	s adm	ission.		
			Date	Particulars	LF	Dr. Amt. (₹)	Cr. Amt. (₹ )	
				Cash/ Bank A/cDr.  To Divya's Capital A/c  To Premium for Goodwill A/c  [Divya brings his share of capital and premium]		5,50,000	5,00,000 50,000	1½

			Premium for Goody	will A/c Dr	50,00	0	1 1/2
			Dayal's Capital A/c		50,00		
			To Devi's Capi		30,00	50,000	
			To Daya's cap			50,000	
					N/s as	30,000	
			(Goodwill transferre	•	A/C as		
			per Gain/ Sacrifice)				
			Working Notes: old ratio:2:1:2 New Ratio after Divya's admiss Devi's Sacrifice=2/5-1/5=1/5 Dayal's Gain= 1/5-2/5=1/5 Daya's Sacrifice=2/5-1/5=1/5	sion=1:2:1:1			=3 marks
			For 1/5 <sup>th</sup> share of profit premiu	um contributed=5	0,000		
			Since Dayal is gaining Dayal's ca				
			gain=5/1x1/5x50,000				
-	-	9	Q. From the following	31 <sup>st</sup> Marc	ch, 2018.		
			Ans.	Stationery A	A/c		
			Particulars	Amt (₹)	Particulars	Amt (₹)	
			To Balance b/d	24,000	By Income	2,80,500	
			To Creditors for stationery	2,86,000	&Expenditure A/c(B.F.)		
					By Balance c/d	29,500	1 1/2
				<u>3,10,000</u>		3,10,000	
			Particulars	reditors for Station Amt (₹)	Particulars	Amt (₹)	
			To Bank A/c	3,00,000	By Balance b/d	2,09,000	1 1/2
			To Balance c/d	1,95,000	By Credit Purchases (B.F.)	2,86,000	
				<u>4,95,000</u>		<u>4,95,000</u>	
				OI	D		
			Closing Creditors of Stationery		1,95,000		
			Add: payment made to credito				
			Total	ro daring tire year	4,95,000		
			Less: Creditors at the beginning	g	2,09,000		
			Credit Purchases made during	_	2,86,000		
			Opening Stock of Stationery	24,00	Ω		
			Credit Purchases made during	·			
			2. care a arrange a made adming	3,10,00			
			Less: Closing stock of Stationer				
			Stationery consumed during th		<u>0</u>		=3
							marks
L	1	1					

10	Q. On	1 <sup>st</sup> April, 2018		9% De	bentures .	Acco	ount.	
	Ans.		lavi	unal .				
	Date	P	Particulars	rnal		LF	Dr (₹)	Cr (₹)
	2018	Bank A/c			9,00,000	0. (1)		
	Apr	To Debenture Appl			-,,	9,00,000		
	1 1	[Applications received	d for 10,000, 99	6				
		debentures issued a	t 10% discount	:]				
	Apr	Debenture Application 8					9,00,000	
	1	Discount on issue of D					1,00,000	
		Loss on issue of Deber		Dr.			50,000	
		To 9% Debentures To Premium on red	=	ah A/c				10,00,000
		[Allotment of 10,000,	•		at 10%			50,000
		discount redeemable			at 10/0			
			9% Deber		/c		<u> </u>	
	Date	Particulars	Amt (₹)	Date	Particula	rs		Amt (₹)
	2019			2018				
	Mar	To Balance c/d	10,00,000	Apr 1	By Deben			9,00,000
	31				Application Allotmen			
				Apr 1		-	n issue of	1,00,000
				7.6	Deb.A/c			, ,
			10,00,000					10,00,000
			=======================================					
	Date	р	Particulars	OR		LF	Dr (₹)	Cr (₹)
	2018	r	aiticulais			LI	DI (\(\)	Ci (X)
	Apr	   Bank A/c	Dr				9,00,000	
	1	To Debenture Ap		otment /	A/c		3,00,000	9,00,000
		[Applications received	•		, -			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		debentures issued a	t 10% discount	]				
	Apr	Dohontura Analisatia	o 0. Allotos sust	۸/۵ ۵۰			9,00,000	
	1	Debenture Application Loss on issue of Deber		-			1,50,000	
		To 9% Debentures		וט.			1,30,000	10,00,000
		To Premium on rec		eb. A/c				50,000
		[Allotment of 10,000,	•	-	at 10			55,555
		discount redeemable						
			•	-	1-		•	
	Date	Particulars	9% Debei Amt (₹)	ntures A Date	/c Particula	ars		Amt (₹)
	2019			2018				. ,
	Mar	To Balance c/d	10,00,000	Apr 1	By Debe	ntur	e	9,00,000
		1	1	1	Applicat			
	31				Applicat	1011	x	
	31				Allotmer	nt A	/c	
	31			Apr 1		nt A	/c	1,00,000

				10,00,000			10,00,000	
		11	0 1 1	and L on its dissolution.				
-		11	Ans.	and L on its dissolution.				
				Journal				
			Date			Dr (₹)	Cr (₹)	
			a)	Bank A/cDr.		1,30,000		
				To Realisation A/c (amount realised from debtors)			1,30,000	
			b)	Realisation A/cDr.		16,000		
				To K's Capital A/c		10,000	16,000	
				(remuneration for dissolution work)			-	
			c)	Realisation A/cDr.		4,000		
				To K's Capital A/c		6.500	4,000	
				K's Capital A/cDr.  To Bank A/c		6,500	6,500	
				( K compensated for bearing dissolution			0,300	
				expenses)				
				OR				
				Realisation A/cDr.		4,000		
				K's Capital A/cDr.		2,500	C F00	
				To Bank A/c ( K compensated for bearing dissolution			6,500	
				expenses)				
								1x4
			d)	J's Capital A/cDr.		14,800		= 4
				K's Capital A/cDr. L's Capital A/cDr.		18,500 3,700		Marks
				To Realisation A/c		3,700	37,000	
				(realisation loss transferred to Partners'			0.,000	
				Capital A/c)				
-	-	12	Q. E, F a	and Gbooks of the firm.  Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			a)	Interest On Capital A/cDr.	<del></del>	1,44,000	5. (1)	
				To E's Current A/c			36,000	
				To F's Current A/c			48,000	
				To G's Current A/c			60,000	1 ½
				(Interest on Capital Credited to Partners' Capital A/c	)			
			b)	P& L Appropriation A/cDr.		1,44,000		
			5,	To interest on Capital A/c		1,44,000	1,44,000	1
				(interest on capital transferred to P& L App. A/c)			, , , , , , , , , ,	
			b)	P& L Appropriation A/cDr.		66,000	40.000	1 1/
				To E's Current A/c			19,800	1 ½
				To F's Current A/c			19,800	

			To G's	Current A/c				26,400	
			(Profit o	n Appropriation tra	nsferred)				_4
									=4 marks
15	13	13	Q. Pass necess	ary rectifying		•••••	Was o	mitted.	
			(i)						
					Journal	T			
			Date Particul	ent* A/c	Dr.		Dr. (₹) 10,000	Cr.( ₹)	
				Current* A/c	DI.		10,000	10,000	2
			(Being i	nterest on capital c	omitted, now recti	fied)			
			Note: 1 mark ma	y be deducted for	writing Capital Ac	count instead o	f Current A	Account.	
				<u>Pa</u>	ast Adjustment Tal	<u>ole</u>			
				A (₹)	В (₹)	C (₹)	То	tal (₹)	
			Omission of IOC	40,000 (Cr.)	50,000 (Cr.)	60,000 (Cr.)	1,5	50,000	1
			Total divided in	50,000 (Dr.)	50,000 (Dr.)	50,000 (Dr.)	1,5	50,000	
			PSR	10,000 (Dir.)		40,000 (6:-)			
			Net Effect	10,000 (Dr.)		10,000 (Cr.)			
			(ii)						
			Date Particul	ars	Journal		Dr. (₹)	Cr.( ₹)	
			R's Capi	tal A/c	Dr.		1,300		2
				Capital A/c Capital A/c				400 900	
				nterest on drawing	s omitted, now red	ctified)		300	
				<u>Pa</u>	ast Adjustment Tal	<u>ole</u>			
				P (₹)	Q (₹)	R (₹)	То	tal (₹)	1
			Omission of IOD	1,000 (Dr.)	500 (Dr.)	2,000 (Dr.)	3	3,500	
			Total divided in PSR	1,400 (Cr.)	1,400 (Cr.)	700 (Cr.)	3	3,500	= 6
			Net Effect	400 (Cr.)	900 (Cr.)	1,300 (Dr.)			Marks
13	14	14	Ques.A, B and C.		dissol	ution of the firn	n.		
			Ans.		Journal	T	. I	- / <del>-</del> /-	
			Date Poolis	Particular ation A/c		LF Dr (₹	5,000	Cr (₹)	
		1	a) Realis	auon A/t		12,0	0,000		

	To Fixed Assets A/c			7,10,000
	To Stock A/c			3,00,000
	To Debtors A/c			1,95,000
	(Assets transferred to realisation A/c)			1,55,000
b)	Sundry Creditors A/cDr.		2,00,000	
	Provision for Doubtful Debts		5,000	
	A/cDr.		3,000	2,05,000
	To Realisation A/c			2,03,000
	(liabilities transferred to Realisation A/c)			
c)	Bank A/cDr.		11,49,000	
	To Realisation A/c		11,49,000	11,49,000
	(Assets realised)			11,49,000
d)	Realisation A/cDr.		2.04.000	
u)			2,04,000	2.04.000
	To Bank A/c			2,04,000
	( Realisation Exp.& Creditors paid in full			
	settlement)		4.05.000	
	OR D		1,85,000	4.05.000
	Realisation A/cDr.			1,85,000
	To Bank A/c			
	(Creditors paid in full settlement)			
			19,000	
	Realisation A/cDr.			19,000
	To Bank A/c			
	(Realisation Exp. Paid)			
e)	A's Capital A/cDr. B's Capital A/cDr.		22,000 22,000	
	C's Capital A/cDr.		11,000	
	To Realisation A/c			55,000
	(Loss on realisation debited to Partners'			
	Capital A/c)			
£/	A's Capital A/s		7 20 000	
f)	A's Capital A/aDr.		7,28,000	
	B's Capital A/aDr.		2,78,000	
	C's Capital A/cDr.		2,39,000	12 45 000
	To Bank A/c			12,45,000
	(Partners' A/c settled on dissolution )			
	OR			
Ques.	P, Q and Rreconst	itution	of the firm.	
Ans.	Journal			
Date	Particulars	LF	Dr (₹)	Cr (₹)
a)	Bad Debts A/cDr.		6,00	00
	To Debtors A/c			6,000
	(bad debts written off)			
b)	Revaluation A/cDr.		9,00	00
	To Bad Debts A/c			6,000

				To Provision For	Doubtful Dek	ots A/c			3,000	1/2
				(Bad Debts and Provi	sion transfer	red to				
				Revaluation A/c)						
			c)	P's Capital A/c				4,500		
				Q's Capital A/c				3,000		
				R's Capital A/c				1,500		
				To Revaluation	- ·				9,000	1
				(loss on revaluation t	ransferred to	Partners'				
				capital A/c)						
			d)	General Reserve A/c.		.Dr.				
				To P's Capital A,			60,000	)	30,000	
				To Q' s Capital A					20,000	1
				To R's Capital A,					10,000	
				(general reserve cred	lited to partn	ers' Capital				
				A/c)						
			e)	P's Current A/c	Dr	·	1,1	14,900		
				To P's Capital A/	C				1,14,900	
				( Capital A/c adjusted	d)					1
			f)	Q' s Current A/c	Dr.		2	23,400		
				To Q's Capital A/o					23,400	
				( Capital A/c adjusted	d)					1
			g)	R's Capital A/c	Dr.		1,3	38,300		
				To R's Current A/				•	1,38,300	
				( Capital A/c adjusted	d)					1
										=6
										marks
14	15	15	Q. Fro	m the following				3,000.		
			Ans:			ne & Expenditure A				
				11.		year ending 31 <sup>st</sup> Ma	arch, 2018		Ε,	
				nditure · _	Amt (₹)	Income		Amt (	-	
				mpaign Expenses	1,30,000	By Subscription			30,000	4
				fice Rent	40,000	By Govt. Grant	ruad an		00,000	<b>-</b>
			To Sal	rniture hire rent	10,000 12,000	By interested acci	i ueu OII		.6,000	
				vertisement	15,000					
				ss on sale of old	13,000					
			Furnit		1,000					
				rplus (Excess of	1,88,000					
				ne over Expenditure)	, = , = ,					
				, ,	3,96,000			3,9	<u>6,000</u>	
					Balance S					
			Liabili	ities	As at 31 <sup>st</sup> Ma	Assets		A	mt (₹)	
				al Fund 1,28,000	1 1 1 1	Fixed Deposits	2,00,000		· · /	
			-	Surplus 1,88,000		Add: Accrued	2,00,000	2.:	16,000	
	ı			, , , , , , , , , , , , , , , , , , , ,	1				,	

			Add: L	fe			Interest			16,000			
			Memb	ership Fees <u>30,000</u>			Books					50,000	2
						46,00						75,000	
					(	60,00						40,000	
			Credite	ors			Cash in I	Hand				25,000	
					4,0	06,00	<u>o</u>				4	1,06,000	=
											_		6
16	17	16	Q. S Ltd	I. invited			boo	ks of t	he co	mpany.			Marks
			Ans.	Dr.			Cash Boo					С	r
			Receip	ts		LF	Amt (₹)	Payn	nents	;	LF	Amt (₹)	
			To Sha	are Application			12,00,000	By Sl	nare			80,000	
			&Allot	ment A/c					icatio				
								& All	otme	nt A/c			
												15,04,100	
				re I & Final Call A/c			3,78,100	By B	alanc	e c/d			3
			To Equ	ity Share Capital A/c			5,000						
			T- C	iti Doi D			4 000						
			A/c	urities Premium Reser	ve		1,000						
			, -				<u>15,84,100</u>					<u>15,84,100</u>	
						_							
						В	ooks of S Lto Journal	1.					
			Date	Pa	rticu	lars			LF	Dr. Ar	nt	Cr. Amt	
										(	₹)	(₹)	
			(i)	Equity Share Applica			tment A/c	Dr.		11,20,0	00		
				To Equity Share Cap			n /					5,00,000	
				To Securities Premi		eserv	e A/c					3,00,000	
				To Calls in Advance	-	+	t manau					3,20,000	
				(Being application & transferred)	x Allu	unen	it inoney						
			(ii)	Equity Share First &	Final	Call A	A/c Dr.			7,00,0	00		
				To Equity Share Cap			•			, ,		5,00,000	
				To Securities Premi			ve A/c					2,00,000	
				(Being share First &	Final	Call	money due)						
			(iii)	Calls In arrear A/c		D	r.			1,9	00		
				Calls In Advance A/c						3,20,0	00		
				To Equity Share F								3,21,900	
				(Calls in advance adj									
				received transferred	to Ca	alls- ir	n-arrear A/c)	)					
				Or		_				2 22 2	0.0		
				Calls In Advance A/c						3,20,0	UU	2 20 000	
				To Equity Share F								3,20,000	
				(Calls in advance adj		l on fi	rst and final						4
			(iv)	Equity Share Capital				Dr.		5,00			1 x5 =5
				Securities Premium F		ve A/	С	Dr.		1,0	UU	4.400	=5 marks
				To Shares Forfeited								4,100	marks
<u> </u>		1		To Calls in Arrear A	/ C							1,900	

				(Being shares forfeited)				
			(v)	Shares Forfeited A/c	Dr.	4,100		
				To Capital Reserve A/c			4,100	=8
				(Gain on reissue of forfeited shares transfe	rred			Marks
				to Capital Reserve)				
16	17	16	Ques. J	ain Ltdin the	books	s of Jain Ltd.		
OR	OR	OR	Ans.					
				Books of the Jain	Ltd.			
				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			(i)	Bank A/cDr.		1,00,000		
				To Equity Share Application A/c			1,00,000	
				[ Application money received on 1,00,000				1/2
				shares]				
			(ii)	Equity Share Application A/cDr.		1,00,000		
				To Equity Share Capital A/c			1,00,000	1/2
				[ Application money transferred to share				
				capital A/c ]				
			(iii)	Equity Share Allotment A/cDr.		2,00,000		1/2
				To Equity Share Capital A/c			2,00,000	
				[ Allotment money due on 1,00,000shares				
			II	1				
			(iv)	Bank A/cDr.		1,98,000		1
				To Share Allotment A/c			1,98,000	1
				[ Allotment money received except on				
				1,000 shares]				
				OR Bank A/cDr.		1 00 000		
						1,98,000		
				Calls in Arrear A/cDr.  To Share Allotment A/c		2,000	2 00 000	
				[ Allotment money received except on			2,00,000	
				1,000 shares]				
				1,000 31181 (-3)				
			(v)	Equity Share Capital A/cDr.		3,000		
				To Forfeited Shares A/c		3,000	1,000	
				To Equity Share Allotment A/c			2,000	
				[ Forfeiture of 1,000 shares for non			_,,,,,	
				payment of allotment money ]				1½
				OR				
				Equity Share Capital A/cDr.		3,000		
				To Forfeited Shares A/c			1,000	
				To Calls – in – Arrear A/c			2,000	
				[ Forfeiture of 4,000 shares for non				
				payment of call money ]				1/2
			(vi)	Equity Share First Call A/cDr.		2,97,000		
				To Equity Share Capital A/c			2,97,000	
				[ First call money due on 99,000				
				shares ]				

1.1			
(vii)	Bank A/c	2,95,500 2,95,500 1,500	2,95,500
(viii)	Equity Share Capital A/cDr. To Forfeited Shares A/c To Equity Share first call A/c [Forfeiture of 500 shares for non payment of first call money]  OR	3,000	1,500 1,500
	Equity Share Capital A/cDr.  To Forfeited Shares A/c  To Calls – in – Arrear A/c  [ Forfeiture of 500 shares for non payment of first call money ]	3,000	1,500 1,500
(ix)	Bank A/cDr. Forfeited Shares A/cDr. To Equity Share Capital A/c [ 1,500 of the forfeited shares reissued as fully paid up ]	13,500 1,500	15,000
(x)	Forfeited Shares A/cDr.  To Capital Reserve A/c  [ Gain on 1,500 reissued shares  transferred to capital reserve A/c ]	1,000	1,000
(xi)	Equity Share second & final Call A/cDr. To Equity Share Capital A/c [ Second & Final call money due on 98,500 shares ]	3,94,000	3,94,000
(xii)	Bank A/cDr.  To Equity Share second & final Call A/c [ Second and final Call money received]	3,94,000	3,94,000

17	16	17	Q. A and B Ans.	••••••	•••••		re	econstituted firr n A/c	n.		
			Dr					-			Cr
			Particulars			Am	t (₹)	Particulars			Amt (₹)
			To Stock				3,000	,			20,000
			To Provision	for D/D			400				
			To Furniture				2,000				
			To Gain trans								
			A's Capital A				14,600				
			B's Capital A	′c- <u>5,840</u>							
							<u>20,000</u>				<u>20,000</u>
			D.,				Partners' C	Capital A/c			C.
			Dr. Particulars	Δ.		В		Particulars	Λ.	В	Cr.
			To Balance	1,60,000	96,00		64,000	By Balance b/d	<b>A</b> 1,04,000	52,000	
			c/d	1,00,000	20,00	•	0-,000	By Cash A/c			
								By Revaluation	8,760	5,840	
								A/c By Workmen Compensation	6,000	4,000	)
								Fund	6 000	4.000	
								By Contingency Reserve	6,000	4,000	)
								By Premium for Goodwill	7,500	7,500	)
								By Cash A/c(B.F.)	27,740	22,660	)
				1,60,000	96,00		64,000		1,60,000	96,000	64,000
					et of			ted firm as at Ap			
				bilities			Amt (₹)		sets		Amt (₹)
			Capitals:					Cash		_	1,37,400
			G- 1,60,					Sundry Debto			
			H- 96					Less: Prov. for	D/D- <u>2,00</u> 0	0	35,600
				,000			3,20,000	Stock			57,000
			Creditors				1,54,000	•			6,000
			Employees P	rovident Fi	und		16,000		inery		76,000
								Building			1,60,000
								Furniture			18,000
							<u>4,90,000</u>				<u>4,90,000</u>
			Working note		_						
	1		[1] Calculation		-		o				
		1	·	tal= 64,00	-		U share)				
				new firm=							
			Capital of the		$\Omega\Omega = 1$	60,0	00				
			A's share=5/10								
			A's share=5/10 B's Share=3/10			,000	)				
			A's share=5/10 B's Share=3/10 [2]			,000	1				
			A's share=5/10 B's Share=3/10 [2] Old Ratio=3:2	of 3,20,0		,000	1				
			A's share=5/10 B's Share=3/10 [2] Old Ratio=3:2 New Ratio=5:3	o of 3,20,0		,000					
			A's share=5/10 B's Share=3/10 [2] Old Ratio=3:2	of 3,20,0 3:2 1/10) Sac.		,000					

												Marks
17	16	17	Q. G, E and	F	••••••				ed firm.			
OR	OR	OR	Ans.			Rev	aluati	on A/c			_	
			Dr		1			<u> </u>			Cr	
			Particulars				nt (₹)	Partic			Amt (₹)	
			To Machin	ery			4,000	By Lan	ıd & Buildir	ıg	68,000	
			To Stock			4	4,000					
			To Prov. fo	or Doubtf	ul		600					
			Debts									2
			To Gain tra									
			G's Capital	l A/c-41,5	80							
			E's capital			59	9,400					
			F's Capital	A/c- <u>5,9</u>	40							
						<u>68</u>	<u>3,000</u>				<u>68,000</u>	
			Dr.			Partn	ners' C	apital A	/c			
			Cr.									
			Particulars	G	E	F	Partic		G	E	F	
			To E's	15,750		2,250	By Ba b/d	lance	1,40,000	40,000	20,000	
			Capital A/c To E's Loan				Ву					
			A/c		1,37,880			uation	41,580	11,880	5,940	
			To Balance	2,10,000		30,000	A/c					
			c/d	, ,,,,,,,		,	-	Capital		45 750		
							A/c By F's	Capital		15,750		
							A/c	Capitai		2,250		
							By Ge					
							Reser		28,000	8,000	4,000	
							By E's	Loan		60,000		3
							By cu	rrent	16,170		2,310	
							A/c					
				2,25,750	137,880	32,250			2,25,750	1,37,880	32,250	
				Balar Liabilities		of the Re		ituted fi	irm as at A Asset		Amt (₹)	
			Capitals:	Liabilities	<u> </u>	Aiiit	(\)	Cash	Asset	.3	90,000	
			G- 2,10,00	)O				Debto	irs-	24,000	30,000	
			F- 30,00			2 /1	0,000		Prov. For	۷4,000		
			E's Loan	<u>,,,                                  </u>			7,880		ful Debts	600	23,400	
			Creditors				8,000	Stock	נוטו שכטנג.	000	10,000	
			Cieditors				0,000	Machi	inerv		76,000	3
									& building		1,88,000	
			<u> </u>			1			~ ~~!!!!!!		1,00,000	

				G's c	urrent A/c	16,170	
					urrent A/c	2,310	
						2,313	
				4,05,880		4,05,880	
			Working Notes:(1)	<u> </u>			
			New Firm's capital- 2,40,000				
			E's capital -7/8x2,40,000=2,10	0,000			
			F's capital- 1/8x 2,40,000= 30	,000			=8
			<b>Note</b> : if candidate has not tra	. •	•		marks
			E's Capital A/c, no marks will	be deducted. In such ca	se, the balance of E's Loa	n A/c in the	
			Capital A/c will be ₹77,800.				
		-		PART B			
			/5		Analysis)		
		40	· ·	inancial Statements			
-	-	18	Q. How is goodwill	opera	ating activities?		
			Ans. It will be considered as a	non cash ovnonso and	will be added back to the	not profit	=1
			for the purpose of calculating	•		•	-1 Mark
			Tor the purpose of calculating	s operating pront before	. Working capital changes.		WIGH
_	-	19	Ques. When does	cash equiva	lent?		=1
							mark
			Ans. An investment normally	qualifies as cash equiva	lent when it has a short n	naturity of	
			say 90 days or less without ar			-	
			acquisition.	, . 6			
20	22	20	Q. Under which major	Companies Act, 201	13?		
			,	,			
			Ans.				
			Items	Heads	Sub-heads		
			Cheques and Bank Drafts	Current Assets	Cash & Cash Equivalent	ts	
			in Hand				
			Loose Tools	Current Assets	Inventories		
			Securities Premium	Shareholders' Funds	Reserves & Surplus		
			Reserve				
			Long term Investments	Current Assets	Current Investments		
			with maturity period less				1/ ,,0
			than six months				½x8 =
			Work- in-Progress	Current Assets	Inventories		4
			Mining Rights	Non Current Assets	Fixed Assets- Intangible		Marks
			Publishing Titles	Non Current Assets	Fixed Assets- Intangible	<u>,</u>	OR
			Debtors	Current Assets	Trade Receivables		O.K
				OR			
			0	_	-1!a		
			Ques: Explain	Cre	aitors.		
	1		Ans.			<b>.</b>	
			Inches and a manage of a selection of the second of the se	-			
			Importance for Labour Union	<del>_</del>			
			whether it can presently affor	rd a wage increase and	whether it can absorb a w		
			whether it can presently afformation increase through increased p	rd a wage increase and roductivity or by raising	whether it can absorb a w the prices.	/age	2+2
			whether it can presently affor	rd a wage increase and roductivity or by raising editors through an analy	whether it can absorb a w the prices. ysis of Financial Statemen	vage ts appraises	2+2 =4

			probability of its cor	ntinued	l ability to mee	t all its finar	ncial o	obligations in fo	uture.	Marks
-	-	21	Ques. From the follows:	owing.		Co	mpar	ative Income S	Statement of NY	
			Ltd:		Commonation	o Incomo C	+-+-	nont		
			Ans.	F	Comparative or the year end					
			Particulars	Note	31 <sup>st</sup> March,	31 <sup>st</sup> Marc		Absolute	Percentage	
				No.	2017	2018(₹)	· · - <b>/</b>	Inc/ Dec.	Inc./ Dec.	
					(₹)			(₹)		
			Revenue from		15,00,000	24,00	,000	9,00,000	60	
			Operations		, ,	, ,		, ,		1
			Expenses:							
			Cost of Materials							
			Consumed		8,00,000	12,00,	,000	4,00,000	50	
			Employee							1
			Benefit Expenses		1,20,000	1,80,	,000	60,000	50	
			Other Expenses		80,000	60,	,000	(20,000)	(25)	
			Total Expenses		10,00,000	14,40,	,000	4,40,000	44	
			Profit before Tax		5,00,000	9,60,	,000	4,60,000	92	1
			<b>Less:</b> Tax @ 50%		2,50,000	4,80,	,000	2,30,000	92	1
			Profit after tax		2,50,000	4,80,	,000	2,30,000	92	
22	20	22	Q. The Operating Ra	atio	change t	he ratio:				=4 Marks
			S.No.	Tran	sactions		Effec	t		
			1	<b>-</b>	hase goods on		No ch			
			2		wages ₹5,000		No Cl	hange		
			3	Rede	emed ₹. 8,000 entures			hange		1 X 4
			4	_	goods ₹ 50,000	) for	No Cl	hange		4 Mark
				Lasii						OR
			Ques: From the follo	owing.	OR		Debt I	Ratio.		
			Ans. Total Assets	to Deb	t Ratio = Total					1
					Long 16	erm Debt 00.000=5.1	3			1
		1			- + - , + - , , - , - , - , - , -	55,555-5.1				1
			Total Assets= Fixed			Investmen	its+ Ci	urrent Assets		1
			=₹ 15,	,40,000	)				pital-Reserves &	1

								ma	
3	23	23	Q. Following is the						
				Statement of 1 <sup>st</sup> March, 20					
					17	Dotoile (子)	A		
			Particul	iars		Details (₹)	Amount (₹)		
			A.Cash flows from Operating		(	2 45 000			
			Net Profit before Tax and ext	•	ms (note-1)	2,45,000			
			Add: Depreciation on Plant &	Machinery		10,000			
			Add: Interest on Debentures		-1	18,000			
			Operating profit before the w		cnanges	2,73,000			
			Less: Increase in Trade Receiv	ables		(50,000)			
			Increase in Inventories	l-1		(80,000)			
			Decrease in Trade Paya			(10,000)			
			Cash generated from Opera	tions		1,33,000		1	
			Less: Tax Paid	tivitios		<u>(80,000)</u>	53,000	•	
			Net Cash From Operating Ac	tivities					
			B. Cash flows from Investing	Activities :					
			Sale of Plant & Machinery			30,000			
			Purchase of Plant & Machine	ry		(1,50,000)			
			Purchase of Goodwill			(80,000)		1	
			Purchase of Non Current Inve			(5,00,000)	(7,00,000)		
			Net Cash used in investing ac	tivities					
			C.Cash flows from financing A						
			Issue of shares	5,00,000					
			Redemption of Debentures			(1,00,000)			
			Interest on Debentures paid			(18,000)			
				Cash flows from Financing Activities				1 1	
			Net Decrease in Cash and Cas	-			(2,65,000)		
				Add: Opening Balance of Cash and Cash equivalents					
			Closing Balance of Cash and C	Cash equivale	nts		6,40,000 3,75,000	1/2	
							3,73,000		
			Working Notes:						
			Note-1: Net Profit before tax &	Extraordinar	y items				
			Net Profit during the year -1,5						
			Add: Prov. for Tax made— 95						
			2,43	5,000				1/2	
			Plant and Machinery A/c						
			Particulars	₹		ticulars	₹		
			To Balance b/d	11,40,000	•	ated Dep. A/o		l l	
			To Bank A/c (B.F.)	1,50,000	By Bank A/c		30,00		
					By Balance	c/d	12,10,00	00   1/2	
				12,90,000			12,90,00	00	

				<b>Accumulate</b>	d Depreciation A/c		
			Particulars	₹	Particulars	₹	1/2
			To Plant and Machinery	50,000	By Balance b/d	2,40,000	
			A/c		By Statement of P & L(		
			To Balance c/d	2,00,000	Fig.)		
				<u>2,50,000</u>		2,50,000	=6 Marks
							IVIATKS
					RT B		
					TION 2 ed Accounting )		
-	-	18	Q. Give the'Mixed Re	-	<u> </u>		_
			<b>Ans.</b> A mixed reference is a re	eference that is	fixed only on part of the	reference either the	1
			row or column. It is useful wh				mark
-	-	19	Q. What'Block Codes'?	•			
			Ans. i)Name,				
			ii) ID,				
			iii) Designation,				=
			iv) Location,				1
			v)Basic Pay (any four)				mark
-	-	20	Q. State theaccou	ınting system.			
			Ans.(Any Four)				
			Basis		Generic	Specific' Software	
			Nature of business	Sm	all, conventional	large, medium	
				bu	siness	business	
			Cost of installation and main	ntenance Lov	,,	latively high	
						, -	
			Expected level of secrecy (so and Data)	oftware Lov	N	Relatively high	
			Number of user and their int	terface Lin	nited	As per specifications	1x4
			Linkage to other information	n system Re	stricted	yes	=4 marks
			Adaptability	Hig	th	Relatively high	
			Training requirements	Lov	W	medium	
21	22	21	Q. Differentiate between		.'server database'?		=4
		1	Ans. (Any four)				Marks

			(i) Application: Desktop database can be used by a single user server data base can be used by many users at the same time.  (ii) Additional provision for reliability: Desktop database doesn't present this but these provisions are available in server based database.  (iii) Cost: Desktop database ten dto cost less than the server database.  (iv) Flexibility regarding the choice of performance in front end applications: It is not present in desktop database but server database provide this flexibility.  (v) Suitability: Desktop database are suitable for small/home offices and server database are more suitable for large business organisations.	
			OR Q. State theaccounting software.	
			Ans. Following are the features of good accounting software: (Any four)	
			1. Do all basic accounting functions.	
			2. Manage your stores.	
			3. Do the job costing.	
			4. Manage payroll.	
			5. Get many MIS (Management information System).	
			6. File tax returns.	
			7. Maintain budgets etc.	
			8. Calculate interest pending amounts.	
22	21	22	9. Manage data over different locations and synchronize it and many more other features.	
22	21	22	QWhy is itdata security	
			<b>Ans.</b> 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. <b>Data Audit</b> : 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.	=4 Marks
			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.  OR  Q. Name the valuethese values.  Ans. The value is called "Null value" The three situations in which these can be used are  (i) When a particular attribute does not apply to an entry.  (ii) Value of an attribute is unknown.  (iii) Unknown because it does not exit	
23	23	23	Q. Nisan Ltd	= 6 Marks