# Strictly Confidential: (For Internal and Restricted Use Only) Senior School Certificate Examination March -2018 - 19

#### Marking Scheme - Accountancy 67/5/1, 67/5/2, 67/5/3

#### **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.

Q.	Set I	No.	Marking Scheme 2018-19	Distribution
			Accountancy (055)	of marks
			67/5/1 Expected Answers / Value points	
67	67	67	ZAPOCOCK IZES WOLOF CELLO	
<b>/</b> 5	/5	/5		
<u>/1</u>	/2 3	/3 5	Q. A not-for-profit statements prepared by it.	
-			Q. A not-for-profit statements prepared by it.	
			Ans. Receipts & Payments A/c and Balance Sheet.	1/2 +1/2
			OR	OR
			Q. State the basis of preparing "Income and expenditure account".  Ans. Accrual Basis	1
2	5	4	Q. S,B and J were partners insacrificing ratio of S,B and J.	
			Ans. Sacrificing ratio of S,B and J is 1:1:1.	1
3	4	1	Q. At the time of dissolution of ataken over by a creditor in full settlement of his claim.	
			Pass necessary journal entries for the above.	
				1
			Ans: Cash/Bank A/c Dr 52,000 A's Capital A/c Dr 80,000	
			To Realisation A/c 1,32,000	
			(Being Assets realised and some taken over by Partner A).	
4	-	-	Q. Give the accounting entry reconstitution of a partnership firm.	
			Ans: Sundry Assets Dr.	
			To Revaluation A/c	1
			( Being Unrecorded asset recorded)	
5	2	2	Q. What "Reserve Capital".	
			Ans: Reserve Capital:- It refers to that portion of uncalled capital which is to be called up only in the event of winding up of the company	1
			OR	OR
			Name the redemption of debentures.	
			Ans. Redemption out of capital.	1/2 + 1/2
			Redemption out of Profits.  Redemption out of capital and profits.	
			(Any Two)	
6	1	3	Q. State the two situationsprovided.	
			Ans: 1. When the partner contribute unequal amounts of capital but share profits	
	1	1	The state of the s	l .

Q. Distinguish between	+ ½							
Ans: Fixed Capital account will have credit balance whereas Fluctuating Capital account can have debit balance as well.  7 9 10 Q. State any three purposes other than	OR							
7 9 10 Q. State any three purposes other than								
Reserve can be utilised.  Ans: (i) Issue of Fully paid bonus shares (ii) To pay premium for redemption of debentures or preference shares. (iii) To write off expenses of, or commission paid, or discount allowed on shares/debentures. (iv) For buy back of shares. (Any Three)  OR Q. Using imaginary	1							
Ans: (i) Issue of Fully paid bonus shares (ii) To pay premium for redemption of debentures or preference shares. (iii) To write off expenses of, or commission paid, or discount allowed on shares/ debentures. (iv) For buy back of shares. (Any Three)  OR Q. Using imaginary	3							
(ii) To pay premium for redemption of debentures or preference shares. (iii) To write off expenses of, or commission paid, or discount allowed on shares/ debentures. (iv) For buy back of shares. (Any Three)  OR Q. Using imaginary								
Q. Using imaginary	Lx3)							
Ans.  Balance Sheet (OfLtd. as per Schedule III Of Companies Act 2013)  Particulars  Note No.  L. Equity and Liabilities 1. Shareholders Funds 1 15,00,000 15,00,000  Note No.  Particulars  Current Year (Rs.)  Authorised Capital: 2,00,000 Equity Shares of Rs.10 each 1,50,000 Equity Shares of Rs. 10 Each 15,00,000 15,00,000 15,00,000 15,00,000								
Note No.   Particulars   Note No.   Current Year (Rs.)								
Particulars  Note No. Current Year (Rs.)  I. Equity and Liabilities 1. Shareholders Funds  1 15,00,000  Note No.  Particulars  Current Year (Rs.)  Previous Year (Rs.)  Authorised Capital: 2,00,000 Equity Shares of Rs.10 each  1,50,000 Equity Shares of Rs. 10 Each  15,00,000  15,00,000  15,00,000								
I.   Equity and Liabilities   1.   Shareholders Funds   1   15,00,000   15,00,000								
1. Shareholders Funds       1       15,00,000       15,00,000         Note No.         Particulars       Current Year (Rs.)       Previous Year (Rs.)         Authorised Capital:       2,00,000 Equity Shares of Rs.10 each       20,00,000       20,00,000         Issued Capital:       15,00,000       15,00,000								
Particulars   Current Year (Rs.)   Previous Year (Rs.)	1							
Particulars   Current Year (Rs.)   Previous Year (Rs.)								
Authorised Capital:  2,00,000 Equity Shares of Rs.10 each  20,00,000  20,00,000  20,00,000  15,00,000  15,00,000								
2,00,000 Equity Shares of Rs.10 each    Ssued Capital:   1,50,000 Equity Shares of Rs. 10 Each   15,00,000   15,00								
Issued Capital:   1,50,000 Equity Shares of Rs. 10 Each   15,00,000   15,00,000								
1,50,000 Equity Shares of Rs. 10 Each 15,00,000 15,00,000								
1,50,000 Equity Shares of Rs. 10 Each 15,00,000 15,00,000	2							
	_							
Subscribed Capital:								
Subscribed and Fully paid								
1,50,000 Equity Shares of Rs.10 each 15,00,000 15,00,000								
Note:								
(i) The figures provided are imaginary. If the candidate has provided other correct figures full credit be given.								

	(ii) In the Balance Sheet, previous year column may be ignored	
	(iii) If an examinee has presented the Balance Sheet with 'Subscribed and not full paid' capital with calls in arrears or shown share forfeiture account, full credit is t given.	
-	 Q. The goodwill of a firmCalculate the amount Goodwill.	of 3
	Ans. Year Normalised Profits  2014-15 20,000-5,000(abnormal gain) = Rs. 15,000  2015-16 40,000+10,000 (abnormal loss) = Rs. 50,000  2016-17 = Rs. 40,000  Total Rs. 1,05,000	(1½)
	Average of normal profits= 1,05,000/3= Rs. 35,000 Goodwill- 35,000x2= Rs. 70,000.	(1/2) (1)
-	 Q. From the following information the club received 5,000 for the year ending 31 <sup>st</sup> March, 2017.	d Rs. 3
	Ans. Subscription received during the year = Rs.1,20,000 Add. O/S subscription (for year ending 31-3-18) 12,500 Advanced Subscription (for the year ending 31-3-18) 9,500	1 ½
	1,42,000	1
	Less. Received (for year ending 31-3-17) (5,000) Income and Expenditure A/c 1,37,000	1/2
	Note: In case the candidate has calculated using any other correct method full crebe given.  Solution for Hindi version	edit
	Ans.	
	₹	
	Subscriptions received during the year 1,20	,000
	Add outstanding subscription (for year ending 31-3-18) 10	,500
	Add Advance Subscription (for the year ending 31-3-18) 8	,000
	1,38	,500
	Less. Received (for year ending 31-3-17) (5,6	000)
	Less Advance received for the next year (9,	500) 1/2
	Amount to be credited to Income and Expenditure A/c 1,24	,000
	Note: In case the candidate has calculated using any other correct method full crebe given.	edit 3 marks

Ans.	Journal				
Date	Particulars	L.F	Amount (Dr.)	Amount (Cr.)	
2017 march 31 <sup>st</sup>	Surplus i.e balance in statement of P & L A/c. Dr.  To Debenture redemption reserve (Being reserve created at 25% of outstanding debentures)		6,25,000	6,25,000	
April 2017	Debenture redemption investment A/c Dr. To Bank A/c (Being 15% invested in investments)		3,75,000	3,75,000	(½ x 6)
2018 March 31 <sup>st</sup>	Bank A/c Dr. To Debenture Redemption Investment A/c (Being investments sold)		3,75,000	3,75,000	
2018 March 31 <sup>st</sup>	9% debentures A/c Dr. Premium on redemption of Debentures A/c Dr. To Debentureholder's A/c (Being debentures and premium due for redemption)		25,00,000 2,50,000	27,50,000	
2018 March 31 <sup>st</sup>	Debentureholder's A/c Dr. To Bank A/c (Being payment made to debentureholders)		27,50,000	27,50,000	
2018 March 31 <sup>st</sup>	Debenture redemption reserve A/c Dr. To General reserve A/c (Being debentures redemption reserve transfered to general reserve).		6,25,000	6,25,000	

	-	-	premium	S are partners in a firm				•	4
			1. V ANS.	When the amount of goodwill Journal	in th	ne b	usiness, an	α	
			DATE	PARTICULARS	L.	.F	Debit (Rs.)	Credit (Rs.)	
				Bank/Cash A/c To G's capital A/c To Premium for goodwill (Being cash brought in for cap and goodwill)			2400	20,000 4,000	(1 ½ )
				Premium for goodwill A/c To V's capital A/c To S's capital A/c (Being premium distributed to old partners in sacrificing ratio			4,00	2,500 1,500	(1 ½ )
			is as und	er entry for retention of goodwill in boer: Vhen the amount of					ry
			Ans.	Journal					
			DATE	PARTICULARS	L.F	[	Debit (Rs.)	Credit (Rs.)	
				V's capital A/c Di S's capital A/c D To Bank/ Cash A/c			2,500 1,500	4,000	(1)
				(Being cash withdrawn by old				4,000	
				partners)					
.2	-	-	of workn						t 4
12	-	-	of workn	partners)  nd C were partners there nen's compensation. necessary journal entries for the above		ne ti			t 4
12	-	-	of workn Pass the	partners)  nd C were partners there nen's compensation. necessary journal entries for the abov Journal Particulars	e at th	ne ti	me of A's d	eath.  Credit (Rs.)	t 4
.2	-	-	of workn Pass the	partners)  nd C were partners there nen's compensation. necessary journal entries for the above Journal  Particulars  Revaluation A/c  To Patents A/c  To Furniture A/c  To Plant A/c	L. Dr. cion	ne ti	me of A's d	Credit (Rs.) 0 8,000 6,000 10,000	

			Date	Par	ticulars		F [	Debit (Rs.)	Credit (Rs.)	
			A B C	3,000 2,000 1,000		20,920 20,920 10,460	23,92 40,92 15,16	26,667 30 13,333	16080 (14253) (1827)	(4)
				Interest on capital	Salary Commission	Profits Payable	Total Payal		Excess/ (Deficiency)	
13	14	15		pass the ne	partners. Their fixed ecessary adjustment o	entry.			_	6
				1	apital account transfectutors A/c)	erred to				
				A's Capi	A's Executor's A/c	Dr.		38,000	38,000	(1)
					To B's capital A/c To C's capital A/c profit and loss distribu	ted			2,000	
					nd loss A/c To A's capital A/c	Dr		6,000	2,000 2,000	(1/2)
				(Being g	To A's capital A/c To B's capital A/c To C's capital A/c general reserve distrib	outed.)			3,000 3,000	(1/2)
					OR Reserve A/c	Dr.		9,000	3,000	OR
				loss A/c	To C's capital A/c general reserve and pr distributed among pa				5,000	(1)
					nd loss A/c To A's capital A/c To B's capital A/c	Dr		6,000	5,000 5,000	
				(Being lo	Revaluation A/c oss on revaluation dis partners) reserve A/c	tributed Dr		9,000	24,000	
				B's capit	tal A/c	Dr Dr		8,000 8,000		(1/2)

		,	THE GOOD	OR	redit may be give	<b>:11:</b>			
		-			counts and Open			•	
	Dr.		F	REVALUA	ATION A/C			Cr.	
	Particulars			Amou	nt Particulars		An	nount	(2)
	To Provision For Doubtful Debt To Furniture A/c To Stock A/c					capital A/c 1,575 	5 5	5	
	Dr.		PARTN	IER'S CA	PITAL A/C			Cr.	
	Particulars	Т	N	М	Particulars	Т	N	М	
	To Revaluation A/c	1,575	1,575	-	By Balance b/d By General	30,000	15,000	-	(2)
	To Balance C/d	31,675	16,675	15,500	Reserve A/c By Bank A/c By Premium	1,000	1,000	15,500	(2)
		33,250	18,250	15,500	for Goodwill A/c	2,250 33,250	2,250 18,250	<u>-</u> 15,500	
				ALANCE :	SHEET s at 31-3-2018)				
	Liabilities		Amo	unt (Rs.)	Assets		Amour	nt (Rs.)	
	Creditors Capitals			18,000	Cash at bank Debtors	40,000		21,000	(2)
	T – 31,675 N- 16,675 M- <u>15,500</u>			63,850	(-) Provision Stock Furniture Freehold Prope	(2,000)		38,000 5,000 2,850 15,000	(2)
i				81,850	1 ·	y		31,850	

	ount	Δm			Particulars	mount	Δ		Particulars
	loune	7.111			i di ticalai 5	mount	,		T di cicalai 3
	3,000	3,88			By Net Profits			Capital	To Interest on
				000)	(4,00,000-12,00		00	A/c 40,50	A's current
							00	A/c 45,00	B's current
						39,500	00 1,	A/c <u>54,00</u>	C's current
								rtner	To Salary to Pa
						00,000	2,	t A/c	A's current
									To Profits
								/c 14,550	A's current A
								/c 14,550	B's current A
						48,500	<u>.</u>	\/c <u>19,400</u>	C's current A
	8000	3,8				88,000	3,		
	Cr.			2	CURRENT A/C	RTNER'S	PAF		Dr.
	С	В	Α	S	PARTICULARS	С	В	Α	PARTICULARS
	54,000	45,000	0,500		By Int. On	15.000	10,000	20,000	To balance
	,	,	,		Cap	,	,	,	B/d
			0,000	2,	By salary				
	19,400	14,550	4,550		By profits	55,000	75,000	40,000	To Drawings
(		25,450			By Balance	3,400		1,95,050	To Balance
					c/d				c/d
	73,400	85,000	5,050	2		73,400	85,000	2,55,050	

		Receipts and Payments A	ary of cash tran ccount of Good	ricaltii Club for the year er	8 0 2.0.2020.	
		Ans.				
		Dr. <b>(</b> of G	•	d Payments A/c	3) Cr.	
				for the year ending 31-3-18		
		Receipts	Amount(Rs.)	•	Amount(Rs.)	
		To opening balance cash bank To subscription received 2016-17 40,000 2017-18 3,75,000 2018-19 20,000 To donations for gym To Admission Fees To Life Member fees	3,00,000 4,35,000 1,64,000 14,000	By wages and salary By Investment in 9% deb of XYZ Ltd. By health journals By stationary By insurance premium By courier charges By Municipal taxes By Machine purchased By Balance C/d	55,000 2,40,000 5,000 12,500 6760 800 9570 38,000	½ mark for two correct posting + 1 for calculating closing bank bal.
		To lockers rent To sale for old paper To interest on bank balance	11,000 300	Cash in hand Bank (Balancing Figure)	43000 6,30,410	
16 16	17		ohn were	Prepare Realisa		k 8
16 16	17	Q. Michael, Jackson and J Account and Partner's Ca Ans. Dr.	ohn were	Prepare Realisa		k 8
16 16	17	Account and Partner's Ca Ans.	ohn were pital Accounts.	Prepare Realisa	tion account, Ban	k 8

Dr.	1	PAR	TNERS C	APITAL	. A/C			Cr	•	
Particu	ılars M	ichael	Jackson	John	Partic	ulars	Michael	Jackson	John	
To Realisation	A/c 3	37000	42800	1800	By Balance	e b/d	50,000	25,000	14,000	
To Realisaton	A/c	7680	2560	2560	By Realis		10,000	-	4100	(2)
(loss)		. =				A/c				( )
To Bank A/c	_	15320 0,000	<u>-</u> 45,360	13740 18100		A/C	<u>-</u> 60,000	20,360 45,360	18,100	
Dr.			BANK A	/c				Cr.		
PARTICULARS					RTICULARS			AMOUI		
	<u> </u>					۸/۵				
Го Balance b/d Го Realisation					Realisation Michael's C		Δ/c	15 153		
To Nealisation To Jackson's Ca	•	/c			John's Capit	•		137		(2)
	12.23.7.9		30,5			- 2		30,5		
Q. N, S and B w artner's Capit	-			•••••		-			ount,	
r.		ļ	REVALU	ATION A	A/C			Cı	r	
PARTICULARS			AMOU	NT PA	RTICULARS			AMOUI	NT	
To Machinery <i>i</i>					Freehold			8,0	00	
To Furniture A,	/c		8	340 Pre	emises A/c					
-			4.5		=			2.2	00	
To Provision fo	r		15	500 By	Stock A/c			3,3	00	
To Provision fo doubtful debts	r		15	500 By	=			3,3	00	
To Provision fo doubtful debts To Partner's ca	r		15	500 By	=			3,3	00	
To Provision fo doubtful debts To Partner's ca A/c N- 2980	r		15	500 By	=			3,3	00	(2.1/2)
To Provision for doubtful debts To Partner's ca A/c N- 2980 S- 993	r				=			3,3	00	(2 1/2)
To Provision for doubtful debts To Partner's cathler A/c N- 2980 S- 993	r		<u>59</u>	960	=					(2 1/2)
Fo Provision for doubtful debts Fo Partner's ca A/c N- 2980 S- 993	r		<u>59</u> 11,3	960	Stock A/c			<u>11,3</u>		(2 1/2)
To Provision for doubtful debts To Partner's cath A/c N- 2980 S- 993 B- 1987  Dr.	pital		5 <u>9</u> 11,3	960 900 R'S CAI	Stock A/c			11,3	00	(2 1/2)
To Provision for doubtful debts To Partner's cath A/c N- 2980 S- 993 B- 1987  Dr.  PARTICULARS	pital	S	5 <u>5</u> 11,3 <b>PARTNE</b> B	060 000 <b>R'S CAI</b> PART	PITAL A/C	N	S	11,3 Cı B	00	(2 1/2)
To Provision for doubtful debts To Partner's cathler A/c N- 2980 S- 993 B- 1987  Dr.  PARTICULARS To B's A/c	pital		59 11,3 PARTNE B	PART By Bala By N's C	PITAL A/C FICULARS Ince B/d Capital A/c	N 30,000		11,3 Cı B 28,000 5250	00	(2 1/2)
Fo Provision for doubtful debts Fo Partner's candy/c N- 2980 S- 993 B- 1987  Dr.  PARTICULARS Fo B's A/c Fo B's Loan A/c	pital	S 1750 -	5 <u>9</u> 11,3 <b>PARTNE</b> B  - 40,987	PART By Bala By N's C By S's C By Gene	PITAL A/C FICULARS Ince B/d Capital A/c apital A/c eral Reserve	30,000	0 30,000  - 2,000	E 28,000 5250 1750 4,000	00	
Fo Provision for doubtful debts Fo Partner's candy/c N- 2980 S- 993 B- 1987  Dr.  PARTICULARS Fo B's A/c Fo B's Loan A/c	N 5250 - 33,730	S 1750 - 31,243	59 11,3 PARTNE B - 40,987	PART By Bala By N's C By S's C By Gene	PITAL A/C FICULARS Ince B/d Capital A/c apital A/c	30,000 6,000 <u>2980</u>	30,000  - 2,000 0 993	E 28,000 5250 1750 4,000 1987	00	(2 1/2)
Fo Provision for doubtful debts Fo Partner's candy/c N- 2980 S- 993 B- 1987  Dr.  PARTICULARS Fo B's A/c Fo B's Loan A/c	pital  N 5250	S 1750 -	59 11,3 PARTNE B - 40,987	PART By Bala By N's C By S's C By Gene	PITAL A/C FICULARS Ince B/d Capital A/c apital A/c eral Reserve	30,000	30,000  - 2,000 0 993	E 28,000 5250 1750 4,000	00	
To Provision for doubtful debts To Partner's cathered A/c N- 2980 S- 993 B- 1987  Dr.  PARTICULARS To B's A/c To B's Loan A/c To Balance c/d	N 5250 - 33,730	S 1750 - 31,243	5 <u>9</u> 11,3  PARTNE  B  - 40,987  - 40987	PART PART By Bala By N's C By S's C By Gend By Reva	PITAL A/C FICULARS Ince B/d Capital A/c apital A/c eral Reserve Illuation A/c	30,000 6,000 2980 38980 33,730	0 30,000  0 2,000 0 993 0 32993	E 28,000 5250 1750 4,000 1987	00	
To Provision for doubtful debts To Partner's can A/c N- 2980 S- 993 B- 1987  Dr.  PARTICULARS To B's A/c To B's Loan A/c To Balance c/d	N 5250 - 33,730	S 1750 - 31,243 32993	59 11,3 PARTNE B - 40,987 - 40987	PART PART By Bala By N's C By S's C By Gene By Reva	PITAL A/C FICULARS Ince B/d Capital A/c apital A/c eral Reserve Illuation A/c	30,000 6,000 2980 38980	0 30,000  0 2,000 0 993 0 32993	E 28,000 5250 1750 4,000 1987	00	

# BALANCE SHEET (of N & S as at 31-3-17)

(01 1)	1 0 2 92 91 2T-	D-1/ j	
Liabilities	Amount	Assets	Amount
Capital's A/C		Freehold premises	48,000
N 48,730		Machinery A/c	27,000
S <u>16,243</u>	64,973	Furniture A/c	11,160
Bills Payable	12,000	Stock A/c	25,300
Sundry Creditors	18,000	Sundry Debtors 20,000	
N's Current A/c	15,000	-Provision for debtors(2,500)	17,500
B's Loan A/c	40987	Cash	7,000
		S's Current A/c	<u>15,000</u>
	1,50,960		1,50,960

(2)

### **ALTERNATE SOLUTION**

Alternate

Note: An examinee should have prepared Revaluation Account as per the given question. But if an examinee has prepared Realisation Account instead of Revaluation Account, the marking will be as follows:

Dr. Realisation A/c Cr.

Particulars		Amount (₹)	Particulars	Amount (₹)
To Sundry Assets Freehold Premises Machinery Furniture Stock Sundry Debtors	40,000 30,000 12,000 22,000 20,000	1,24,000	By Provision for bad debts By Bills payable By Sundry Creditors	1,000 12,000 18,000 1½ marks
To Bank Creditors Bills payable	18,000 12,000	marks 1 mark 1 mark		

6 marks

Dr.

**17** 

17

# PARTNER'S CAPITAL A/c

Cr.

Particulars	N(₹)	S(₹)	B(₹)	Particulars	N(₹)	S(₹)	B(₹)
				By Balance b/d	30,000	30,000	28,000
				By General Reserve	6,000	2,000	4,000

1 mark 1 mark

16 Q. Royal Ltd. Invited applications for issuing 2,00,000 equity shares of Rs. 10

8

ns.	ecessary journal entries Journal	. 111 (1	ie boc	nks of Noyal Lu	u.	
Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)	
	Bank A/c To Equity share application A/c (Being amount received on application of 4,50,000 shares at a premium of rs.2.50)	Dr. on		18,00,000	18,00,000	1/2
	Equity share application A/c To Equity share capital A/c To Securities Premium reserve A/c To Equity share allotment A/c To Bank A/c (Being the amount transferred to shace capital, share allotment, securities premium reserve and bank)			18,00,000	3,00,000 5,00,000 6,00,000 4,00,000	1
	Equity share allotment A/c To Equity share capital A/c (Being share allotment made due)	Dr.		7,00,000	7,00,000	1/2
	Bank A/c Calls in arrears A/c To Equity share allotment A/c (Being share allotment received.)	Dr. Dr.		98,000 2,000	1,00,000	1
	Equity share capital A/c To Share forfeited A/c To Calls in arrears A/c (Being shares forfeited.)	Dr.		20,000	18,000 2,000	1
	Equity share 1 <sup>st</sup> and final call A/c To Equity share capital A/c (Being shares 1 <sup>st</sup> and final call made due.)	Dr.		9,80,000	9,80,000	1
	Bank A/c Calls in arrears A/c To Equity share 1 <sup>st</sup> and final call A/ (Being first and final call received)	Dr. Dr. 'c		9,50,000 30,000	9,80,000	1/2
	Equity share capital A/c To Share forfeiture A/c To Calls in arrears A/c (Being shares forfeited.)	Dr.		60,000	30,000 30,000	1
	Bank A/c To Equity share capital A/c To Securities premium reserve A/ (Being shares re-issued.)	Dr. /c		1,15,000	1,00,000 15,000	1
	Share forfeiture A/c To Capital Reserve A/c	Dr.		48,000	48,000	1/2

(Being amount transferred to capital		
A/c)		

Note: In case the candidate has given the solution without opening calls in arrears account full credit may be given.

#### Working notes:

Shares Applied = 3,50,000/2,00,000 X 4000 = 7,000 shares Money Sent on Application = 7,000 x 4 = Rs.28,000 Money used on application = 4,000 x 4 = Rs.16,000 Excess received on Application = Rs.4,000

Money Due on allotment = Rs.7,00,000 Less Adjustment on Application = Rs.6,00,000

Money Receivable = Rs.1,00,000 Less: Not received = Rs.2,000 (Rs. 14,000 - 12,000 (excess)) Amount Received on Allotment = Rs.98,000

OR

Q. Saral Ltd. Invited applications for issuing 25,000 equity shares ....... The forfeited shares were reissued at Rs. 95 per share fully paid up.

Pass necessary journal entries for the above transaction in the books of the company.

Ans. Journal

1/2

1/2

1/2

1

1

1

_	0.000	-			
Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
	Bank A/c To equity share application A/c (Being amount received on application)	Dr.		4,80,000	4,80,000
	Equity share application A/c To equity share capital A/c (Being amount transferred to sha capital.)	Dr. re		4,80,000	4,80,000
	Equity share allotment A/c To Equity share capital A/c (Being share allotment made due	Dr. .)		7,20,000	7,20,000
	Bank A/c Calls in arrears A/c To equity share allotment A/c (Being share allotment received.)	Dr. Dr.		6,75,000 45,000	7,20,000
	Equity share 1 <sup>st</sup> call A/c To Equity share capital A/c (Being 1 <sup>st</sup> call due.)	Dr.		6,00,000	6,00,000
	Bank A/c Calls in arrears A/c To Equity share 1 <sup>st</sup> call A/c (Being 1 <sup>st</sup> call received.)	Dr. Dr.		5,00,000 1,00,000	6,00,000

				Equity share 2 <sup>nd</sup> call A/c To Equity share capital A (Being second call due.)	Dr. Vc	6,00,000	6,00,000	1/2			
				Bank A/c Calls in arrears A/c To Equity share 2 <sup>nd</sup> call A (Being second call received		4,50,000 1,50,000	6,00,000	1			
				Equity share capital A/c To Share forfeiture A/c To Calls in arrear A/c (Being shares forfeited.)	Dr.	4,00,000	1,55,000 2,45,000	1			
				Bank A/c Share forfeiture A/c To Equity share capital A (Being forfeited shares re-i		3,80,000 20,000	4,00,000	1/2			
				Share Forfeiture A/c To capital reserve A/c (Being amount transferred reserve.)	Dr. to capital	1,35,000	1,35,000	1/2			
		Note: In case the candidate has given the solution without opening calls in arrears account full credit may be given.  - Q. What is meant by "operating activities"?  Ans. Operating Activities:-These are the principal revenue generating activities of the enterprise.									
18.	-	-	Q. Wha	t full credit may be given.  It is meant by "operating acceptance of the second control	ctivities"?			1			
18.	-	-	Q. Wha	t full credit may be given.  It is meant by "operating acceptance of the second control	ctivities"? re the principal reven	ue generating a		1			
	-		Q. Wha  Ans. Or enterpr  Q. State  Ans. 1) heads. 2) cash flo	t full credit may be given.  It is meant by "operating acceptating Activities:-These arrise.  To calculate inflow and out to assess the ability of ente	re the principal reven  sh Flow statements"  flow of cash during a	ue generating a	octivities of the od under various				
19.		-	Q. What Ans. Or enterproduced Ans. 1) heads. 2) cash floor Note: Ir given.	t full credit may be given.  It is meant by "operating acceptating Activities:-These arrise.  To calculate inflow and out To assess the ability of enterws.  In case the candidate has given.	re the principal reven sh Flow statements" flow of cash during a rprise to generate case	ue generating a	octivities of the od under various ls to utilize those credit may be	2. 1/2 x 2			
19.	- 21		Q. What Ans. Or enterproduced Ans. 1) heads. 2) cash flood Note: In given. Q. Unda 2013? Bank ov	t full credit may be given.  It is meant by "operating acceptating Activities:-These arrise.  To calculate inflow and out to assess the ability of enterws.	re the principal reven  sh Flow statements"  flow of cash during a  rprise to generate case  ven any other correct	ue generating a	octivities of the od under various ls to utilize those credit may be				
19.		-	Q. What Ans. Or enterproduced Ans. 1) heads. 2) cash flood Note: In given. Q. Undo 2013? Bank or	t full credit may be given.  It is meant by "operating acceptating Activities:-These arrise.  To calculate inflow and out assess the ability of enterws.  In case the candidate has giver which major heads and severdraft	re the principal reven  sh Flow statements"  flow of cash during a  rprise to generate cas  ven any other correct  sub-heads will	ue generating a particular perio sh and the need tobjective full comments	od under various  Is to utilize those  credit may be  mpanies act,	2. 1/2 x 2			
19.		-	Q. What Ans. Or enterproduced Ans. 1) heads. 2) cash floor lingiven. Q. Undo 2013? Bank or	t full credit may be given.  It is meant by "operating acceptating Activities:-These arrise.  To calculate inflow and out To assess the ability of enterws.  In case the candidate has giver which major heads and sever draft	re the principal reven  sh Flow statements"  flow of cash during a  rprise to generate cas  ven any other correct  sub-heads will	ue generating a  particular perio  sh and the need  objective full of	od under various  Is to utilize those  credit may be  mpanies act,	2. 1/2 x 2			
19.		-	Q. What Ans. Or enterproduced Ans. 1) heads. 2) cash flood Note: In given. Q. Undo 2013? Bank or	t full credit may be given.  It is meant by "operating acceptating Activities:-These arrise.  To calculate inflow and out To assess the ability of enterws.  In case the candidate has giver which major heads and sever draft	re the principal reven  sh Flow statements"  flow of cash during a  rprise to generate cas  ven any other correct  sub-heads will	ue generating a particular perio sh and the need tobjective full comments	od under various  Is to utilize those  credit may be  mpanies act,	2. 1/2 x 2			

			(iii)	Capital redemption reserve	Sharehold	ders' funds	Reserves an	d surplus		
			(iv)	Mining Rights	Non curre	ent assets	Fixed assets Intangibles	:-		
			(v)	Patents			Fixed assets- Intangibles			
			(vi)	Debit balance in Statement of P&L	Sharehold	ders' funds	Reserves an	d surplus		
			(vii)	Debenture Redemption Reserve	Sharehold	ders' funds	Reserves an	d surplus		2
			(viii)	Provision for tax	Current L	iabilities	Short term	provisions		
										2
					OR					
			Q. Expl	ain briefly	2) T	op Manage	ment.			
			Ans. 1)	Finance Manager: Focuses	s on the fac	ts and relati	ionships relat	ed to manag	erial	
			-	nance, corporate efficienc			•	-		
				less of the company. It he	•	_			to	
				causes of major deviation	•		•			
			,	•		•	J			
			2) <u>T</u>	op Management- Top ma	anagement	is intereste	d in every asp	ect of the fir	nancial	
			analyse	s. It is their overall respon	sibility to se	ee that the r	esources are	used most		
			efficien	tly and the firm's financial	condition i	s sound. It h	nelps the mar	nagement in		
			measur	ing the success of compar	ny's operation	ons, apprais	ing the indivi	dual's		
			perforn	nance and evaluating the s	system of in	iternal conti	rol.			
			_							
21.	-	-		n the followC	•		Sheet of X Ltd	d.		4
			Ans.	<u>Compara</u> (Of X Ltd. As	tive Balanc		7\			
				•				_		
			Particu	lars	31-3-16	31-3-17	Absolute	Percentage		
					(Rs.)	(Rs.)	change	change	9	
							(Rs.)			
				ty and Liabilities:-						
			1.	Shareholder's Fund						
				a) Share capital		25,00,000	(4.00.000)		-	1/2
				b) Reserves and surplus	10,00,000	6,00,000	(4,00,000)	(40	)	1/2
			2.	Non- Current Liabilities	15 00 000	16.00.000	1 00 000	c c	7	
			2	a) Long term borrowings		16,00,000	1,00,000	6.67		1/2
			3	Current Liabilities	<u>4,50,000</u>	5,00,000 52,00,000	50,000 (2,50,000)	<u>11.11</u> (4.58	-	1/2
			2. Asse	ts·-	34,30,000	32,00,000	(2,30,000)	(4.38	L	1/2
				lon-Current assets						
				Fixed Assets	25.00.000	35,00,000	10,00,000	4(		4.
			<u>س</u>		,	33,33,000		71		1/2

		b) Non-Current Investments 2. <u>Current Assets</u> 15,00,000 14,50,000 54,50,000		(4,50,000) (8,00,000) (2,50,000	(30) (55.17) (4.58)	½ ½
		Note: Only half marks may be deducted for	incorrect ca	alculation of	percentages.	
2 20	21	Q. From the following balances		propriet	ary ratio.	4
		Proprietary ratio= Shareholder's Funds Total Assets				1
		<b>Total Assets</b> = Plant and machinery+ Land and debtors + Cash at bank	d Building +	Motor car+	Furniture + Stock+	1
		= 10,00,000+ 6,00,000+ 8,00,000+ = Rs. 34,30,000	1,50,000+ 4	,50,000+ 90,	000+ 3,40,000	
		Total Assets= Shareholder's Fund's + Non Cui 34,30,000= Shareholder's Fund+ 10,00,000+		ies+ Current	Liabilities	
		Sharahaldaria Friada Da 10 10 000				1
		Shareholder's Funds= Rs. 18,10,000 Proprietary Ratio= <u>18,10,000</u> = 0.527 <u>34,30,000</u>				1
		OR				
		Q. Assuming that debt to equity	•••••	••••••	following cases:	(1x4=4)
		Ans . (i) No change (ii) Decrease (iii) Decrease (iv) Increase				
3 23	23	Q. From the following balance sheet		Cash Flo	w statement:-	6
		Ans. <u>Cash Flow State</u> of AXE Ltd. For the year		3-18(As per <i>A</i>	\S-3)	
		Particulars		Details(Rs.)	Amount(Rs.)	
		1. Operating Activities:				
		Profit before tax and extraordinary items  Non Operating and Non Cash Items-	;	1,98,000		1
		Depreciation charged during the year		6,000		
		Profit on sale of assets/machinery	, .	(42,000)		
		Operating Profits before tax and changes in capital	working	1,62,000		1
		Changes in working Capital				
		Increase in trade payables		26,000		
		Decrease in other current liabilities		(14,000)		
		Decrease In inventories		56,000		
		Increase in trade receivables		(2,10,000)		1
		Cash from Operating Activities(A)			20,000	

.9	-	-	Q. What'Label'	?						=1 Marl
				g a set of	mpts the user to enter parameters or criteria through a of records. A parameter query is useful when there is a				n = <b>1 Marl</b>	
.8	-	_	Q. What is'Pa			uteri	PTION 2 ized Accountir	ng)		
							PART B			
					86,000				86,000	
			depreciation) To balance c/d		58,000		arged)		62.55	
			To Machinery A/c(previous	:	By Balance b/d 28,000 By Depreciation			80,000 6,000		
			Particulars  To Manhine me	Amount Particulars					Amount	1/2
			Accumulated Depreciation A/c Dr. Cr.							
					5,34,000		5,34,000			
			(balancing figure)	,	1,32,0	By Balance C/d			4,50,000	
			To statement of P&L To Bank A/c(Purchas		42,000 1,32,0	)	depreciation By Bank		56,000	
			Particulars To Balance B/d	Amou 3,60,0		Particulars  By accumulat	ted	Amount 28,000	1/2	
			Dr.				hinery A/c		Cr.	
			Working Notes:							
			Net Cash Inflow During the ye + Opening Cash Equivalents Closing cash equivalents			3+ C)			14,000 <u>70,000</u> <u>84,000</u>	1/2
			3. Financing Activity Issue of shares Cash from finance	cing activi				70,000	<u>70,000</u>	1/2
			Sale of machinery Cash Used In Investi		ies (B)			<u>56,000</u>	(76,000)	1
			2. <u>Investing Activitie</u> Purchase of mach	inery				(1,32,000)		4

			<b>Ans.</b> It is a text or special character assigned to a row or column or descriptive information. These cannot be treated mathematically.	
20	-	-	Q. Give thethree advantages.  Ans. A Graph is a pictorial presentation of data which has at least two dimensional relationships. Three advantages are:  (i) Help to explore.  (ii) Help to present  (iii) Help to convince  (With suitable explanation)	= 4 Marks
21	22	21	Q. Explain four	=4 Marks
22	21	22	Q. Explain'Mnemonic' codes.  Ans. Sequential Codes: In these codes numbers and/or letters are assigned in consecutive order. These codes are applied primarily to source documents such as cheques, invoices etc. This code facilitates document searches. This process enables in either identification of missing codes (numbers) relating to a particular document or a relevant document can be traced.  Mnemonic Codes: These codes consist of alphabets or abbreviations as symbols to codify a piece of information. SJ for sales Journal, HQ for Head Quarters are examples of mnemonic codes.  OR	

			Q. State the stepsTally.	
			Ans. The following are the steps to construct BRS in tally:	
			1. Bring up the monthly summary of bank book.	
			2. Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5.	
			3. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the 'Bankers Date'	=4 marks
			4. Amounts not reflected in banks	
			5. Balance as per bank	
23	23	23	Q. What isits benefits.	
			<b>Ans.</b> A format change, such as background cell shading or font colour that is applied to a cell when a specified condition for the data in the cell is true.	
			Conditional formatting is often applied to worksheets to find:	
			<ul> <li>Data that is above or below a certain value. Duplicate data values.</li> </ul>	
			<ul> <li>Cells containing specific text. Data that is above or below average.</li> </ul>	
			<ul> <li>Data that falls in the top ten or bottom ten values.</li> </ul>	
			·	
			Benefits of using conditional formatting:	
			i) Helps in answering questions which are important for taking decisions.	=
			ii) Guides with help of using visuals.	6 Marks
			iii) Helps in understanding distribution and variation of critical data.	

# SET 2

			Accountancy (055) 67/5/2	of marks
			Expected Answers / Value points	
67	67	67		
/5 /1	/5 /2	/5 /3		
6	1	3	Q. State the two situationsprovided.	1/2 + 1/2
			Ans: 1. When the partner contribute unequal amounts of capital but share profits	
			equally.	
			When Capital contribution is same but the share of profits are unequal.  OR	OR
			Q. Distinguish betweenbasis of Credit balance.	
			Ans: Fixed Capital account will have credit balance whereas Fluctuating Capital account	1
			can have debit balance as well.	
5	2	2	Q. What "Reserve Capital".	
				1
			Ans: Reserve Capital:- It refers to that portion of uncalled capital which is to be called	
			up only in the event of winding up of the company	
			OR	OR
			Name the redemption of debentures.	
			Ans. Redemption out of capital.	1/2 + 1/2
			Redemption out of Profits.  Redemption out of capital and profits.	
			(Any Two)	
1	3	5	Q. A not-for-profit statements prepared by it.	1/2 +1/2
			Ans. Receipts & Payments A/c and Balance Sheet.  OR	
			Q.State the basis of preparing "Income and expenditure account".	1
			Ans. Accrual Basis	
3	4	1	Q. At the time of dissolution of ataken over by a creditor in full	1
			settlement of his claim.  Pass necessary journal entries for the above.	
			rass necessary journal entires for the above.	
			Ans: Cash/Bank A/c Dr 52,000	
			A's Capital A/c Dr 80,000	
			To Realisation A/c 1,32,000 (Being Assets realised and some taken over by Partner A).	
			(Being 765ets reunsed and some taken over by raither 74).	
2	5	4	Q. S,B and J were partners insacrificing ratio of S,B and J.	1
			<b>3.</b>	
			Ans. Sacrificing ratio of S,B and J is 1:1:1.	
-	6	-	Q. Give the accounting partnership firm.	
	1	<u> </u>		L

			Ans.	Journal							
			Date Pa	rticulars	L.F.	Debit	Credit				
			Re	evaluation A/c Dr						1	
				To Sundry Liabilities a/c							
				Being liability now recorded)							
_	7	-	O. The goody	vill of a firm Last three	vears w	/ere:-				3	
			_	unt of the goodwill.	, са. о					•	
			Ans.								
			Year	Normal Profits		Amount	(Rs.)				
			2015-16	4,00,000 – 50,000 (abnormal g	ains)	3,50,000					
			2016-17	5,00,000 + 1,00,000 (abnorma	l loss)	6,00,000	)			1 ½	
			2017-18	2,50,000		2,50,000					
			Total Norma	al Profits		12,00,00	00				
			Average Norr	mal profits = 12,00,000/3 = Rs.4,	00 000					1/2	
			_	verage Profits x Years of purchase	-						
				00,000 x 3 =12,00,000.						1	
-	8	-	Q. From the f	following information,	•••••	•••••	to	or the yea	r		
			enueu 31 III	aicii, 2017.							
			Ans.								
				Received during the year				2,45,000			
			Add: Advan	ce subscription (for the year end	ing 31-0	3-18)	R	s.26,400		1 ½	
			Add: Subscr	iption Outstanding ( for the year	ending	31-03-18)	R	s.23,700		- /-	
			, lad. Sasser	peron outstanding ( for the year	ciiaiig	31 03 10,		5.23,700		1	
				iption received for year ending 3			Rs.	(14,000)		1/2	
			Amount tra	nsferred to Income and Expendi	ture A/	C	Rs.2	2,81,100		/2	
			Note: In Case	a candidate has calculated the	amount	· using any of	her cor	rect meth	od	=3 marks	
			Note: In Case a candidate has calculated the amount using any other correct method full credit be given.								
				•							
				For Hindi \	version						
			Ans. Calculat	ion of Subscriptions to be credit	ed to Inc	come and Exp	oenditu	re A/c			
				•		•					
								₹			
			Subscription	ns received during the year				2,45,0	000		
				is received daring the year				2,73,0		1/2	
			Add outstan	ding subscription (for year endir	ng 31-3-	18)		23,1	00	1/2	
			Add Advanc	e Subscription (for the year endi	ng 21 2	10)		2/15	.00		
			Hada Advanc	e Subscription (for the year end)	iig 21-3-	.10)		<u>24,5</u>	000	1/2	
								2,92,6	600		

			Less. Received (for year ending 31-3-17)			(14,000	))  /2							
			Less Advance received for the next year			(26,400	))   ½							
			Amount to be credited to Income and Ex	penditure /	<b>A/c</b>	2,52,20	0 /2							
			Note: In case the candidate has calculate	d using any	other correct	method full credi								
			be given.				3							
,	9	10	Q. State any three purposes other than	•••••	S	ecurities Premiur								
			Reserve can be utilised.				(1x3)							
			Ans: (i) Issue of Fully paid bonus shares (ii) To pay premium for redemption of del (iii) To write off expenses of ,or commission debentures. (iv) For buy back of shares. (Any Three)  Or Q. Using imaginary	on paid, or o	discount allowe	d on shares/								
	Q. Using imaginary Companies Act,2013.  Ans.													
			Balance Sheet											
			(OfLtd. as per Scho	Note No.										
			Tarticulars	Note No.	(Rs.)	(Rs.)	1							
			Equity and Liabilities (i) Shareholders Funds	1	15,00,000	15,00,000								
			Note No. 1											
			Particulars		Current Year (Rs.)	Previous Year (Rs.)								
			Authorised Capital:											
			2,00,000 Equity Shares of Rs.10 each		20,00,000	20,00,000								
			Issued Capital:				2							
			1,50,000 Equity Shares of Rs. 10 Each		15,00,000	15,00,000								
			Subscribed Capital:											
			Subscribed and Fully paid											
			1,50,000 Equity Shares of Rs.10 each		15,00,000	15,00,000								
			Note: (i) The figures provided are imaginary. If	the candida	ate has provide	d other correct								

10	-	(ii) In the (iii) If an paid' cap given.  Q. On 1st	all credit be given. Balance Sheet, previous year column may examinee has presented the Balance Sheet ital with calls in arrears or shown share for April,2011, K Ltd. Issued	t with 'S	ubscribed an	credit is to be	3
		Date	Particulars	L.F.	Debit	Credit	
		March 31 <sup>st</sup> 2017	Surplus i.e. balance in Statement of P&L Dr. To Debenture Redemption Reserve A/c (Being Debenture redemption reserve created)		2,25,000	2,25,000	(1/2x6
		April 2017	Debenture Redemption Reserve Investment A/c Dr. To Bank A/c (Being specified securities purchased)		1,35,000	1,35,000	
		March 31 <sup>st</sup> 2018	Bank A/c Dr.  To Debenture Redemption Reserve Investment A/c (Being Investments realized)		1,35,000	1,35,000	
		March 31 <sup>st</sup> 2018	9% Debentures A/c		9,00,000 90,000	9,90,000	
		March 31 <sup>st</sup> 2018	Debenture holders A/c Dr.  To Bank A/c (Being payment made to debenture holders)		9,90,000	9,90,000	
		March 31 <sup>st</sup> 2018	Debenture Redemption Reserve A/c Dr To General Reserve A/c (Being Debenture redemption Reserve transferred to general reserve)		2,25,000	2,25,000	

11	-	Q. Niru the firn ANS.	pama and Anupama were partners n.	••••••		in the books of	4
			Journal				
		Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)	
			Bank a/c Dr. To Kumar's Capital A/c To Premium for Goodwill A/c (Being capital and premium brought		2,30,000	2,00,000 30,000	(2)
			by new partner Kumar)  Premium for Goodwill A/c Dr.  To Anupama's Capital A/c (Being premium for goodwill transferred to sacrificing partners)		30,000	30,000	(2)
12	-	O Bass	an, Raman and Hina were partners	iourna	al antries fo	r the above	
			tions in the books of the firm.  Journal	,0		the above	4
		l —	Date Particulars				4
			Revaluation A/c		L.F. Debit	Credit	4
			To Furniture A/c To Plant A/c		<b>L.F. Debit</b> 60,00		4
		_	To Furniture A/c To Plant A/c (Being assets revalued) Pawan's Capital A/c	Dr. Dr. Dr.		30,000 30,000 00 00	1/2
			To Furniture A/c To Plant A/c (Being assets revalued) Pawan's Capital A/c Raman's Capital A/c Hina's Capital A/c To Revaluation A/c (Being loss on revaluation distribution partners)	Dr. Dr. Dr. Dr. uted	24,00 24,00 12,00	30,000 30,000 30,000 00 00 60,000	
			To Furniture A/c To Plant A/c (Being assets revalued) Pawan's Capital A/cRaman's Capital A/cHina's Capital A/c To Revaluation A/c (Being loss on revaluation distribution	Dr. Dr. Dr. Dr. uted	24,00	30,000 30,000 30,000 00 00 60,000	1/2

			(Be cor wo	To Raman To Hina's ing liability npensation rkmen con	n's Capital A/c 's Capital A/c 's Capital A/c Capital A/c of for claim for one provided and inpensation furnong partners	excess Id			3,200 3,200 1,600		1
			Pav Rai Hir	van's Capit nan's Capi a's Capital To Profit	al A/c tal A/c A/c and Loss A/c ulated loss dis	Dr. Dr. Dr.		22,000 22,000 11,000	55,000		1/2
			(Be	To Pawar ing balanc	cal A/c of Sexecutor's A efin Pawan's co of his executor's	A/c apital		1,75,200	1,75,200		1
15	13	14	Ans.  Dr.  Receipts and Pay  Ans.  Dr.  Receipts  To opening bala cash bank  To subscription 2016-17 40, 2017-18 3,75, 2018-19 20,0 To donations for To Admission Fe To Life Member To lockers rent To sale for old p To Interest on balance	(of Good Ince) received 000 000 res fees	Receipts and Health Club for Amount(Rs.)  70,000 3,00,000  4,35,000 1,64,000 14,000 45,000 11,000 300 1740  10,41,040	d Payment the year e Payments By wages By Investr of XYZ Ltd By health By station By insurar By courier By Munici By Machir By Balanc Cash ir Bank (I	s A/c and salary nent in 9% ce preminent axes pal taxes pe purchase e C/d hand Balancing	-3-18) A / 6 deb	Cr. mount(Rs.) 55,000 2,40,000 5,000 12,500 6760 800 9570 38,000 43000 6,30,410	3.	½ mark for two correct posting + 1 for calculating closing bank bal.
13	14	15	Q. A, B and C we clearly, pass the ANS  Interest on capital	necessary st Salary		ntry.	Total Payable	Profits	Excess/		6
			A 3,000 B 2,000 C 1,000	- 18,000 -	- - 3,700	20,920 20,920 10,460	23,920 40,920 15,160	40,000 26,667 13,333	16080 (14253) (1827)		(4)

Date	Particulars		L.F	Debit (Rs.)	Credit (Rs.)	
	A's Current A/c To B's current A/c To C's current A/c (Being adjustment A/c through current's A/c	A/c entry passed	5)	16,080	14,253 1,827	(2
Note: In c	ase the working notes h	ave heen nre	nared in	a different fo	rmat or through	_
	ase the working notes h loss adjustment accoun				rmat or through	
profit and Q. T and N Revaluation	l loss adjustment accour  N were partners in a o account, Partner's Cap	ot full credit n	nay be gi	ven.	Prepare	
profit and Q. T and N Revaluation new firm. Ans.	l loss adjustment accour  N were partners in a o account, Partner's Cap	ot full credit n	nay be gi	ven.	Prepare	
profit and Q. T and N	l loss adjustment accour  N were partners in a o account, Partner's Cap	OR OR ital Accounts	and Ope	ven.	Prepare Sheet of the	

3,150

(2)

Dr.	P/	ARTNER'S	S CAPITA	AL A/C		Cr.	
Particulars	Т	N	М	Particulars	Т	N	М
To Revaluation A/c To Balance C/d	1,575 31,675	1,575 16,675	- 15,500	By Balance b/d By General Reserve A/c By Bank A/c By Premium for Goodwill A/c	30,000 1,000 - 2,250	15,000 1,000 - 2,250	- 15,500 -
	33,250	18,250	<u>15,500</u>	. 4 0	33,250	<u>18,250</u>	15,500

3150

# BALANCE SHEET (of T,N and M as at 31-3-2018)

	,	#10= 0 =0=0 <sub>1</sub>		
Liabilities	Amount (Rs.)	Assets	Amount (Rs.)	
Creditors	18,000	Cash at bank	21,000	
Capitals		Debtors 40,000		
T – 31,675		(-) Provision (2,000)	38,000	
N- 16,675		Stock	5,000	(2)
M- <u>15,500</u>	63,850	Furniture	2,850	
		Freehold Property	<u>15,000</u>	
	81,850		81,850	
	Creditors Capitals T – 31,675 N- 16,675	Creditors 18,000 Capitals T – 31,675 N- 16,675 M- 15,500 63,850	Creditors       18,000       Cash at bank         Capitals       Debtors       40,000         T – 31,675       (-) Provision       (2,000)         N- 16,675       Stock         M- 15,500       63,850       Furniture         Freehold Property	Creditors       18,000       Cash at bank       21,000         Capitals       Debtors       40,000         T - 31,675       (-) Provision (2,000)       38,000         N- 16,675       Stock       5,000         M- 15,500       Furniture       2,850         Freehold Property       15,000

14	15	13	· ·	-					-		6			
			ANS.	ition Acco			the Curre		ts of the	partners.				
			Dr.	<b>(</b> OF			THE YEAR ENDIN	='	)	Cr.				
			Particulars	•			Particulars		-	nount				
			To Interest on A's current B's current C's current	A/c 40,50 A/c 45,00 A/c <u>54,00</u>	00	,39,500	By Net Profits (4,00,000-12,00	00)	3,8	8,000				
			To Salary to Pa A's curren To Profits		2,	,00,000					(2)			
			A's current A B's current A	/c 14,550							(3)			
			C's current A	A/c <u>19,400</u>	3,	48,500 88,000			3,8	8000				
			Dr.			Partner'	s Current A/C	1		Cr.				
			PARTICULARS	Α	В	С	PARTICULARS	Α	В	С				
			To balance B/d	20,000	10,000	15,000	By Int. On Cap	40,500	45,000	54,000				
			To Drawings To Balance	D Balance 1,95,050			By salary 2,00,00 By profits 14,55 By Balance		 14,550 25,450	19,400	(5)			
			c/d	2,55,050	85,000	73,400	c/d	2,55,050	85,000	73,400	(3)			
16	16	17	Q. Michael, Jac Bank Account Ans.				Prep unts.	are Realisa	ation acc	ount,	8			
			Dr.		REA	LISATIO	N A/C			Cr.				
			Particulars		Am	ount	Particulars		Amour	nt				
				To Furniture To Sundry asso To Michael's C	Го Debtors Го Stock In hand		16000 2000 34000	By Provision for Doubtful		1	2,400 1,500 3,500			
			To John's Capi Loan Expenses	tal A/c 3,500 600		4,100	Furniture Debtors By Jackson's cap Stock in trade	2,600 <u>34,400</u> pital A/c 14,000		7,000				
							To Bank(credit			1,500		28800 al A/c	4:	2,800 1,800
							By Bank(Debtor By Partner's Cap Michael	·s)		4,200				

		1,16,0	Jo	ackson bhn	2560 2560	<u>128</u> 1,16,0	300 000
Dr.	PARTI	NERS CAP	PITAL A	A/C		Cr.	
Particulars	Michael	Jackson	John	Particulars	Michael	Jackson	John
To Realisation A/c To Realisation/c (loss)	37000 7680	42800 2560	1800 2560		50,000 10,000	25,000	14,000 4100
To Bank A/c	<u>15320</u> <u>60,000</u>	<u>-</u> 45,360	13740 18100	O By Bank A/c	<u>-</u> 60,000	<u>20,360</u> <u>45,360</u>	<u>-</u> 18,100
Dr.	В/	ANK A/C				Cr.	
PARTICULARS			JNT P	ARTICULARS		AMOU	INT
To Balance b/d To Realisation A/c To Jackson's Capita	al A/c	4,2	200 B	y Realisation A/c y Michael's Capita y John's Capital A/			
Q. N, S and B were Partner's Capital A	-						count,
Ans-							
Dr.		REVALU					Cr.
Dr. PARTICULARS		AMOL	JNT P	ARTICULARS		AMOU	INT
Dr.		AMOU 30	JNT PA 2000 Bv 840 Pi			AMOU 8,0	

<u>11,300</u>

<u>5960</u> <u>11,300</u>

Dr.			PARTNI	ER'S CAPITAL A/C			C	cr.
PARTICULARS	N	S	В	PARTICULARS	N	S	В	
To B's A/c To B's Loan A/c	5250 -	1750 -	- 40,987	By Balance B/d By N's A/c	30,000	30,000	28,000 5250	
To Balance C/d				By S's A/c	-	-	1750	
	33,730	31,243	-	By General Reserve	6,000	2,000	4,000	
				By Revaluation A/c	2980	993	<u>1987</u>	
	38980	32993	40987		38980	32993	40987	
To Current A/c		15000		By Balance B/d	33,730	31,243		
To current A/C		13000	<u>-</u>	By current A/c	15000	-	-	
To Balance C/d	48,730 48730	16,243 31243	<u>-</u>		48,730	31,243	<u>-</u>	

BALANCE SHEET (of N & S as at 31-3-17)

•			1
Liabilities	Amount	Assets	Amount
Capital's A/C		Freehold premises	48,000
N 48,730		Machinery A/c	27,000
S <u>16,243</u>	64,973	Furniture A/c	11,160
Bills Payable	12,000	Stock A/c	25,300
Sundry Creditors	18,000	Sundry Debtors 20,000	
N's Current A/c	15,000	-Provision for debtors(2,500)	17,500
B's Loan A/c	40987	Cash	7,000
		S's Current A/c	<u>15,000</u>
	1,50,960		1,50,960

**ALTERNATE SOLUTION** 

Note: An examinee should have prepared Revaluation Account as per the given question. But if an examinee has prepared Realisation Account instead of Revaluation Account, the marking will be as follows:

(2)

(3 ½)

**Alternate** 

			Dr.					Rea	lisation A	<b>′</b> c		Cr					
			Particu	lars					Amount (₹)	Particu	lars		Amo	unt (₹)			
			To Sun Freeho Machir Furnitu Stock Sundry To Ban Credito Bills pa	ld Pren nery ire Debto k	nises 2	30,00 12,00 22,000 20,00	00 0 0 00 000			By Bills	vision for b payable dry Credito		12,0	6 mari	6 marks		
							ARTN	ER'S CA	APITAL A/o	:	Cr.						
			Partio	ulars	N(₹)	S(₹)	B(₹)		Particulars N(₹) S(₹)			) B(₹	B(₹)				
								By Bal	ance b/d		30,0	30,000 30,000 28,000			1 mark 1 mark		
								By Gei	neral Rese	erve 6,000 2,000			4,0	000			
17	17	7 16	7 16	16	each at rs.11	50 full	ly paid	l up t	o Me	eta.		. All the	equity sha e forfeited ooks of Roy	shares w		ued	8
			Date	Partic	culars			10	urriai	L.F.	Debit (	Rs.) Cr	edit (Rs.)				
				(Being	Equity g amo 60,000	unt re	eceive	olication ed on a a premi	pplication	r.	18,00,		8,00,000		<b>½</b>		
				Equity To I To I	y share Equity Securi	share ties P share	e capi remit	on A/c ital A/c um rese tment A	erve A/c	r.	18,00,		3,00,000 5,00,000 6,00,000 4,00,000		1		

(Being the amount transferred to she capital, share allotment, securities premium reserve and bank)	nare		
Equity share allotment A/c  To Equity share capital A/c (Being share allotment made due)	Dr.	7,00,000	7,00,000
Bank A/c Calls in arrears A/c To Equity share allotment A/c (Being share allotment received.)	Dr. Dr.	98,000 2,000	1,00,000
Equity share capital A/c To Share forfeited A/c To Calls in arrears A/c (Being shares forfeited.)	Dr.	20,000	18,000 2,000
Equity share 1 <sup>st</sup> and final call A/c To equity share capital A/c (Being shares 1 <sup>st</sup> and final call made due.)	Dr.	9,80,000	9,80,000
Bank A/c Calls in arrears A/c To Equity share 1 <sup>st</sup> and final call A (Being first and final call received)	Dr. Dr. /c	9,50,000 30,000	9,80,000
Equity share capital A/c To Share forfeiture A/c To Calls in arrears A/c (Being shares forfeited.)	Dr.	60,000	30,000 30,000
Bank A/c To Equity share capital A/c To Securities premium reserve A (Being shares re-issued.)	Dr.	1,15,000	1,00,000 15,000
Share Forfeiture A/c To Capital Reserve A/c (Being amount transferred to capital A/c)	Dr.	48,000	48,000

1/2

1

1

1

1/2

1

1

1/2

Note: In case the candidate has given the solution without opening calls in arrears account full credit may be given.

### Working notes:

Shares Applied =  $3,50,000/2,00,000 \times 4000 = 7,000 \text{ shares}$ Money Sent on Application =  $7,000 \times 4 = \text{Rs.}28,000$ Money used on application=  $4,000 \times 4 = \text{Rs.}16,000$ 

Excess received on Application = Rs.4,000

Money Due on allotment = Rs.7,00,000 Less Adjustment on Application = Rs.6,00,000

> Money Receivable = Rs.1,00,000 Less: Not received = Rs.2,000

(Rs. 14,000 - 12,000 (excess))

Amount Received on Allotment = Rs.98,000

OR

Q. Saral Ltd. Invited applications for issuing 25,000 equity shares ...... The forfeited shares were reissued at Rs. 95 per share fully paid up. Pass necessary journal entries for the above transaction in the books of the company.

Ans.	Journ	nal			
ate	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
	Bank A/c To Equity share application A/c (Being amount received on application)	Dr.		4,80,000	4,80,000
	Equity share application A/c To Equity share capital A/c (Being amount transferred to shacapital.)	Dr. are		4,80,000	4,80,000
	Equity share allotment A/c To Equity share capital A/c (Being share allotment made due	Dr. e.)		7,20,000	7,20,000
	Bank A/c Calls in arrears A/c To Equity share allotment A/c (Being share allotment received.)	Dr. Dr.		6,75,000 45,000	7,20,000
	Equity share 1 <sup>st</sup> call A/c To Equity share capital A/c (Being 1 <sup>st</sup> call due.)	Dr.		6,00,000	6,00,000
	Bank A/c Calls in arrears A/c To Equity share 1 <sup>st</sup> call A/c (Being 1 <sup>st</sup> call received.)	Dr. Dr.		5,00,000 1,00,000	6,00,000
	Equity share 2 <sup>nd</sup> call A/c To Equity share capital A/c (Being second call due.)	Dr.		6,00,000	6,00,000
	Bank A/c Calls in arrears A/c To Equity share 2 <sup>nd</sup> call A/c (Being second call received.)	Dr. Dr.		4,50,000 1,50,000	6,00,000
	Equity share capital A/c To Share forfeiture A/c To Calls in arrear A/c (Being shares forfeited.)	Dr.		4,00,000	1,55,000 2,45,000
	Bank A/c Share forfeiture A/c	Dr. Dr.		3,80,000 20,000	
	Share for feiture A/C	<i>υ</i> ι.		20,000	

			To Equity share capital A/c (Being forfeited shares re-issued.)	4,00,000	1/2				
			Share Forfeiture A/c Dr. 1,35,000 To Capital Reserve A/c (Being amount transferred to capital reserve.)	1,35,000	1/2				
			Note: In case the candidate has given the solution without opening calls in arrears account full credit may be given.						
-	18	-	Q. Give any two examples investing activities of a finance compan	ıy.	½ x 2=1				
			Ans. (i) Purchase of Building. (ii) Purchase of Patents.						
-	19	-	Q. What "Cash Flow Statement".						
			Ans. It is statement which shows inflows and outflows of cash and cash of	equivalents.					
22	20	21	Q. From the following balances proprietary ratio.						
			Ans.  Proprietary ratio= Shareholder's Funds  Total Assets  Total Assets= Plant and machinery+ Land and Building + Motor car+ Furn	niture + Stock+	1				
			debtors + Cash at bank						
			= 10,00,000+ 6,00,000+ 8,00,000+ 1,50,000+ 4,50,000+ 90,000+ 3,40,000 = Rs. 34,30,000						
			Total Assets= Shareholder's Fund's + Non Current liabilities+ Current Liabilities 34,30,000= Shareholder's Fund+ 10,00,000+ 6,20,000						
			Shareholder's Fund= Rs. 18,10,000 Proprietary Ratio= <u>18,10,000</u> = 0.527 34,30,000		1				
			OR						
			Q. Assuming that debt to equity following cases:						
			Ans . (i) No change (ii) Decrease (iii) Decrease		(1x4=4)				
			(iv) Increase						

	21	20	2013?	er which major heads and	sub-heads will	Companies ac	ct, 4
			1)	Bank overdraft	0) 5		
			Ans.	•••••	8) Provision of taxa	tion	
			S.No.	Items	Headings	Sub-Headings	
			(i)	Bank Overdraft	Current Liabilities	Short term borrowings	
			(ii)	Subsidy Reserve	Shareholders' funds	Reserves and surplus- other	½ x 8
			(iii)	Capital redemption reserve	Shareholders' funds	Reserves and surplus	
			(iv)	Mining Rights	Non current assets	Fixed assets- Intangibles	
			(v)	Patents	Non current assets	Fixed assets- Intangibles	
			(vi)	Debit balance in Statement of P&L	Shareholders' funds	Reserves and surplus	
			(vii)	Debenture Redemption Reserve	Shareholders' funds	Reserves and surplus	
			(viii)	Provision for tax	Current Liabilities	Short term provisions	
				ain briefly Finance Manager: Focuses			gerial
			worthin	nance, corporate efficiency less of the company. It hel causes of major deviation	ps in constant review o	of financial operation and	
			financia most ef measur	op Management— Top ma Il analyses. It is their overa ficiently and the firm's fina ing the success of compan nance and evaluating the s	Il responsibility to see ancial condition is sour y's operations, apprais	that the resources are usend. It helps the managemening the individual's	
2	22.	-	Q. From Ltd.	n the following informatio	n, prepare a common	size statement As	shoka 4
			Ans. C	ommon Size Statement of ofAshoka Ltd. For	Profit and loss/Comr the year ending 31-3-1		<u>nt</u>

						Revenu fror operatio (2016-17	n from operation	
			I. Revenue from Operation	20,00,000	10,00,00	00 1009		1/2
			II. Other Incomes III. Total incomes	2,00,000	50,00 10,50,00			1/2
			IV. Expenses	22,00,000	10,30,00	50 110	70 10370	
			Cost of material ConsumedEmployee benefit	12,00,000 1,40,000	5,00,00 80,00		1	½ ½
			expenses	1,40,000	60,00	7,	0 0 0 0	,,,
			Total expenses	13,40,000	5,80,00			1
			V. Net Profit Before Tax (III- IV)	8,60,000	4,70,00	00 439	% 47%   	1
			VI. Tax	2,58,000	1,41,00			1/2
Ī			VII. Net Profit After Tax (V-VI)	6,02,000	3,29,0	00 30.19	% 32.9%	1/2
23	23	23	Q. From the following balance s Ans. Ca of AXE Ltd. For the year ending 3	sh Flow State	ment	Cash Floo	w statement:- Amount(Rs.)	6
			1. Operating Activities:			, ,	, ,	
			Profit before tax and extraor  Non Operating and Non Cash Ite  Depreciation charged during  Profit on sale of assets/mach	ems- the year inery	vowlein a	1,98,000 6,000 (42,000)		1
			Operating Profits before tax and capital  Changes in working Capital  Increase in trade payables  Decrease in other current liabi  Decrease In inventories  Increase in trade receivables		vorking	1,62,000 26,000 (14,000) 56,000 (2,10,000)		1
			Cash from Operating Activities  2. Investing Activities: Purchase of machinery	(A)		(1,32,000)	20,000	
			Sale of machinery Cash Used In Investing Activities	s (B)		56,000	(76,000)	1
			3. Financing Activity: Issue of shares Cash from financing activitie Net Cash Inflow During the year + Opening Cash Equivalents			<u>70,000</u>	<u>70,000</u> 14,000 70,000	½ ½

			Closing cash equivale	ents				84,000	
			Working Notes:		N	lachinery A/c			
			Dr.					Cr.	
			Particulars		Amoun	t Particulars		Amount	
			To Balance B/d To statement of P&L To Bank A/c(Purchas (balancing figure)		3,60,00 42,000 1,32,00	depreciation	(prev. Depr)	28,000 56,000 4,50,000	1/2
					5,34,00	00		5,34,000	
			Dr.	А	ccumula	nted Depreciation	n A/c	Cr.	
			Particulars	A	mount	Particulars		Amount	
			To Machinery A/c(previous depreciation)		28,000	By Balance b/d By Depreciation (Charged)		80,000 6,000	1/2
			To balance c/d		58,000 86,000			86,000	
					(Compu	PART B OPTION 2 terized Accountin	ng )		
-	18	-	<b>Q. What is the activity Ans.</b> The activity sequences it and then contains the activity sequences it and then contains the activity sequences.	uence of	the basi	ic information mo	ode is collect d	ata, organise and	d =1 Mark
-	19	-	Q. Whatdata V  Ans. Data Validation correct and useful date correctness, meaning	is the prota	ocess of s validat	ion rules and con	straints to che	eck for the	=1 Mark
-	20	-	Q. Why is it						
			<b>Ans.</b> To maintain the secur			unting data it is ne counting softwar		ve	
			Tools (any two)						
			(i) Password security	: Passwo	rd is wid	lely accepted secu	urity control to	o access	
	<u> </u>								

			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.	
			(ii) <b>Data Audit</b> : Audit feature of accounting software provides the user with	2+2
			administrator right in order to keep track of unauthorised access to the data	= 4 Marks
			base. It audit for the correctness of entries. Once entries are audited with	4 Walks
			adulterations, if any, the software displays all entries along with the name of	
			the auditor user and date and time of alteration.	
			(iii) Data vault: Software provides additional security for the imputed data and this	
			feature is referred as data vault. Data vault ensures that original information is	
			presented and is not tempered. Data vault password cannot be broken. Some software	
			uses data encryption method.	
22	21	22	Q. Explain'Mnemonic' codes.	
			Ane Coquential Codes; In these codes numbers and/or letters are accioused in	
			Ans. Sequential Codes: In these codes numbers and/or letters are assigned in consecutive order. These codes are applied primarily to source documents such as	
			cheques, invoices etc. This code facilitates document searches. This process enables in	
			either identification of missing codes (numbers) relating to a particular document or a	
			relevant document can be traced.	
			Mnemonic Codes: These codes consist of alphabets or abbreviations as symbols to	
			codify a piece of information. SJ for sales Journal, HQ for Head Quarters are examples of mnemonic codes.	
			OR	
			Q. State the stepsTally.	
			Ans. The following are the steps to construct BRS in tally:	
			1. Bring up the monthly summary of bank book.	
			2. Bring your cursor to the first month and press enter. This brings up the vouchers for	
			the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5.	
			3. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the 'Bankers Date'	
				=4 marks
			4. Amounts not reflected in banks	
			5. Balance as per bank	
21	22	21	Q. Explain four'server database'?	=4 Marks
			Ans. (Any four)	
			(i) Flexibility.	
			(ii) Choice of front end applications.	
			(iii) Powerful performance.	
	<u> </u>		(iv) Scalability to handle rapidly expanding number of users.	

			(v) Ease of handling huge amount of data.(with suitable explanation)	
			OR	
			Q. What istypes of vouchers.	
			Ans. The vouchers are three types-(any two)	
			<ul> <li>Memo voucher: Memo voucher is a non accounting voucher. It does not affect accounts of the user. These entries are stated/recorded in a separate register, but not as a part of ledger</li> <li>Post dated voucher: Some accounting software allows the user to enter the</li> </ul>	
			voucher for future transactions which are usually similar as the previous once.	
			User defined Voucher: In accounting software there are 23 predefined	
			vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement. In the voucher entry, entry can be classified	
			into three basic categories.	
			into tinee basic categories.	
23	23	23	Q. What isits benefits.	
			<b>Ans.</b> A format change, such as background cell shading or font colour that is applied to a cell when a specified condition for the data in the cell is true.	
			Conditional formatting is often applied to worksheets to find:	
			Data that is above or below a certain value. Duplicate data values.	
			Cells containing specific text. Data that is above or below average.	
			<ul> <li>Data that falls in the top ten or bottom ten values.</li> </ul>	
			Danafite of using any distance formatsing.	
			Benefits of using conditional formatting:	
			i) Helps in answering questions which are important for taking decisions.	=
			ii) Guides with help of using visuals.	6 Marks
			iii) Helps in understanding distribution and variation of critical data.	

Q.	Set I	No.	Marking Scheme 2018-19	Distribution of marks
			Accountancy (055) 67/5/3	
			Expected Answers / Value points	
67	67	67		
/5 /1	/5 /2	/5 /3		
3	4	1	Q. At the time of dissolution of ataken over by a creditor in full	1
			settlement of his claim.	
			Pass necessary journal entries for the above.	
			Ans: Cash/Bank A/c Dr 52,000	
			A's Capital A/c Dr 80,000	
			To Realisation A/c 1,32,000	
			(Being Assets realised and some taken over by Partner A).	
5	2	2	Q. What"Reserve Capital".	
			Ans: Reserve Capital:- It refers to that portion of uncalled capital which is to be called up	
			only in the event of winding up of the company	1
			OR	OR
			Q. Name the redemption of debentures.	1/2 + 1/2
			Ans. Redemption out of capital.	/2 . /2
			Redemption out of Profits.	
			Redemption out of capital and profits.	
			(Any Two)	
6	1	3	Q. State the two situationsprovided.	
			<b>Ans:</b> 1. When the partner contribute unequal amounts of capital but share profits equally.	1/2 + 1/2
			2. When Capital contribution is same but the share of profits are unequal.	/2 T /2
				_
			OR	OR
			Q. Distinguish betweenbasis of Credit balance.	1
			Ans: Fixed Capital account will have credit balance whereas Fluctuating Capital account	
			can have debit balance as well.	
2	5	4	Q. S,B and J were partners insacrificing ratio of S,B and J.	1
			Ans. Sacrificing ratio of S,B and J is 1:1:1.	
1	3	5	Q. A not-for-profit statements prepared by it.	
			Ans. Receipts & Payments A/c and Balance Sheet.	1/2 + 1/2
			OR	OR

			Q. State the ba	asis of preparing "Income and expenditure a	ccount".		1
			Ans. Accrual B	asis.			
-	-	6	<b>Ans.</b> Liability o	iability partnership firm.  of partners is Unlimited and Several (i.e personats of the firm)	nal assets can b	pe utilized to	1/2 +1/2
-	-	7	_	ill of a firm Last five years were:- amount of the goodwill.			3
			Year	Normal Profits	Amount	(Rs.)	
			2013-14	2,00,000	2,00,0	-	
			2014-15	3,00,000	3,00,0		
			2015-16	4,50,000-50,000 (abnormal gain)	4,00,0		1 ½
			2016-17	3,50,000+90,000 (abnormal loss)	4,40,0	000	
			2017-18	2,60,000	2,60,0		
				Total Normal Profits	16,00,	000	
			Goodwill = Ave	erage Profits x Years of purchase			½ 1
-	-	8		2012, Samir Ltd. Issued	journal	entries for	
			redemption of	f debentures on 31 <sup>st</sup> March,2018.			
			Ans.				
				Received during the year	R	s.2,20,000	1 ½
				e subscription (for the year ending 31-03-18) otion Outstanding ( for the year ending 31-03-	-18)	Rs.21,600 Rs.25,200	
			•	otion received for year ending 31-03-17		Rs.(2,800)	1
				t transferred to Income and Expenditure A/o	R	s.2,64,000	1/2
			Note: In Case to credit be given	the candidate has calculated the amount usi n.	ng any other n	nethod, full	=3 marks
			For Hindi versi Calculation of	ion: Subscriptions to be credited to Income and Ex	xpenditure A/c		
						₹	
			Subscriptions	received during the year		2,20,000	1/2
			Add outstand	ling subscription (for year ending 31-3-18)		20,200	1/2

		Add Advanc	e Subscription (for the year ending 31-3-18)			15,500	1/2
						2,55,700	
		Less. Receiv	ed (for year ending 31-3-17)			(2,800)	1/2
		Less Advanc	e received for the next year			(21,600)	1/2
		Amount to b	pe credited to Income and Expenditure A/c			2,31,300	1/2
		Note: In case given.	the candidate has calculated using any other c	orrect	: method fu	ıll credit be	=3 marks
-	9	Q. On 1 <sup>st</sup> Apr	il,2012, Samir Ltd. Issued		Redem	ption of	3
			on 31 <sup>st</sup> March,2018.				
			Journal				
		Date	Particulars	L.F.	Debit	Credit	
		March 31 <sup>st</sup> 2017	Surplus i.e. balance in Statement of P&LDr. To Debenture Redemption Reserve A/c (Being Debenture redemption reserve created)		1,25,000	1,25,000	
		April 2017	Debenture Redemption Reserve Investment A/cDr. To Bank A/c (Being specified securities purchased)		75,000	75,000	(1/2x6)
		March 31 <sup>st</sup> 2018	Bank A/cDr.  To Debenture Redemption Reserve Investment A/c (Being Investments realized)		75,000	75,000	
		March 31 <sup>st</sup> 2018			5,00,000 50,000	5,50,000	
		March 31 <sup>st</sup> 2018	Debenture holders A/cDr.  To Bank A/c  (Being payment made to debenture holders)		5,50,000	5,50,000	
		March 31 <sup>st</sup> 2018	Debenture Redemption Reserve A/c Dr. To General Reserve A/c (Being Debenture Redemption Reserve transferred to general reserve)		1,25,000	1,25,000	

Ans: (i) Issue of Fully paid bonus sha (ii) To pay premium for redemption of (iii) To write off expenses of, or comm debentures. (iv) For buy back of shares.  Or Q. Using imaginary	debentures or	•		(1x3)
(iii) To write off expenses of, or comm debentures. (iv) For buy back of shares.  Or Q. Using imaginary.	ission paid or, (	•		(1x3)
debentures. (iv) For buy back of shares.  Or Q. Using imaginary.	•	discount allowe	d on shares/	(1x3)
(iv) For buy back of shares.  Or  Q. Using imaginary	(Any Three)			
Or Q. Using imaginary	(Any Three)			
Q. Using imaginary				
Q. Using imaginary				
				OR
Ans.	•••••	Con	npanies Act,2013	•
	lance Sheet			
(OfLtd. as per 9		Companies Act	2013)	
Particulars	Note No.	Current Year	Previous Year	
		(Rs.)	(Rs.)	
Equity and Liabilities				
Shareholders Funds	1	15,00,000	15,00,000	1
Particulars				
Authorised Capital:		()	(1.6.)	
- tation sea Supream				
2,00,000 Equity Shares of Rs.10 each		20,00,000	20,00,000	
Issued Capital:				
1,50,000 Equity Shares of Rs. 10 Each		15,00,000	15,00,000	2
Subscribed Capital:				
Subscribed and Fully paid				
1,50,000 Equity Shares of Rs.10 each		15,00,000	15,00,000	
figures full credit be given. (ii) In the Balance Sheet, previous yea (iii) If an examinee has presented the	er column may Balance Sheet	be ignored with 'Subscribe	ed and not fully	pe
	Equity and Liabilities Shareholders Funds  Note No. Particulars  Authorised Capital: 2,00,000 Equity Shares of Rs.10 each Issued Capital: 1,50,000 Equity Shares of Rs. 10 Each Subscribed Capital: Subscribed and Fully paid 1,50,000 Equity Shares of Rs.10 each  Note: (i) The figures provided are imaginary figures full credit be given. (ii) In the Balance Sheet, previous year (iii) If an examinee has presented the paid' capital with calls in arrears or sheet.	Equity and Liabilities Shareholders Funds  1  Note No.  Particulars  Authorised Capital: 2,00,000 Equity Shares of Rs.10 each Issued Capital: 1,50,000 Equity Shares of Rs. 10 Each Subscribed Capital: Subscribed and Fully paid 1,50,000 Equity Shares of Rs.10 each  Note: (i) The figures provided are imaginary. If the candidatigures full credit be given. (ii) In the Balance Sheet, previous year column may (iii) If an examinee has presented the Balance Sheet paid' capital with calls in arrears or shown share for	Rs.	Rs.   Rs.   Rs.   Equity and Liabilities   Shareholders Funds   1   15,00,000   15,00,000

		Ans.	Journal				
		Date	Particulars	L.F.	Debit	Credit	
			Bank A/c Dr. To Tarun's Capital A/c To Premium for Goodwill A/c (Being capital and premium brought by new		3,40,000	3,00,000 40,000	2
			partner Tarun)  Premium for Goodwill A/c Dr.  To Manu's Capital A/c  (Being premium for goodwill transferred to sacrificing partners)		40,000	40,000	2
	12	O. Anita	. Babita and Chamanpreet were partners	iourna	al entries for	the above	4
-	12	-	, Babita and Chamanpreet were partners ions in the books of the firm executor was Journal	paid to			4
-	12	transact	ions in the books of the firm executor was	paid to			4
-	12	transact Ans12:	cions in the books of the firm executor was  Journal	paid to	her immed	iately.	4
-	12	transact Ans12:	Particulars  Revaluation A/cDr.  To Furniture A/c  To Plant and Machinery A/c  To Claim for Workmen Compensation A/c  (Being assets revalued claim for workmen compensation recorded)  Anita Capital A/c	paid to	Debit 63,000	Credit  36,000 12,000	
-	12	transact Ans12:	Particulars  Revaluation A/cDr.  To Furniture A/c  To Plant and Machinery A/c  To Claim for Workmen Compensation A/c  (Being assets revalued claim for workmen compensation recorded)	paid to	Debit 63,000	Credit  36,000 12,000	
-	12	transact Ans12:	Particulars  Revaluation A/cDr.  To Furniture A/c  To Plant and Machinery A/c  To Claim for Workmen Compensation A/c (Being assets revalued claim for workmen compensation recorded)  Anita Capital A/cDr.  Babita Capital A/cDr.  Chamanpreet Capital A/cDr.  To Revaluation A/c	paid to	Debit 63,000 21,000 21,000	Credit  36,000 12,000 15,000	1/2

			partne	ers)								
					/c		Dr.		2,00,	000		
				Anita's Ex					, ,		,00,000	
						•	ransferred to				, ,	1
			_	tor's accou		•						
			Anita's	s Executors	s A/c		Dr.		1,00,	000		
			To	Bank A/c					1,00,000			
			(Being	Half of th	e outstar	outstanding amount paid to						1
			execut	tors)		_	·					
								•		•	<u> </u>	
												_
14	15	13		-						-		6
				ition Acco			the Curre	ent A	ccount	s of the	partners.	
			ANS.	10			RIATION A/C	UNIC 1	24 2 40		C.,	
			Dr.	((			R THE YEAR END	ING 3	31-3-18		Cr.	
			Particulars		Α	mount	Particulars			Am	ount	
			To Interest on	•			By Net Profits			3,88	3,000	
			A's current				(4,00,000-12,00	00)				
			B's current	-								
			C's current		00 1,	39,500						
			To Salary to Pa									
			A's curren	t A/c	2,	00,000						
			To Profits	,								(3)
			A's current A									
			B's current A			40 500						
			C's current	A/c <u>19,400</u>	-	48,500				2.0	0000	
						88,000				3,8	8000	
			Dr.		Pa		Current A/C				Cr.	
			PARTICULARS	Α	В	С	PARTICULARS	,	A	В	С	
			To balance	20,000	10,000	15.000	By Int. On	40	),500	45,000	54,000	
			B/d		,		Сар		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	.,	
							By salary	2,00	0,000			
			To Drawings	40,000	75,000	55,000	By Profits		1,550	14,550	19,400	
			To Balance	1,95,050			(app.)			•		(-)
			c/d				By Balance			25,450		(3)
				2,55,050	85,000	73,400	c/d	2,55	5,050	85,000	73,400	
							-					
15	13	14	Q. Following is	the summ	nary of ca	sh trans	sactions		su	mmary į	orepare	6
			Receipts and P	ayments A	Account o	of Good	<b>Health Club for</b>	the y	ear en	ding 31.	3.2018.	
			Ans.									
						-	l Payments A/c					
			Dr.	(of G	Good Hea	Ith Club	for the year end	ding 3	31-3-18	3)	Cr.	

			To Subsc 2016-1 2017-1 2018-1 To donat To Admis To Life M To locker To sale fo To intere balance	nk ription rec 7 40,0 8 3,75,0 9 20,0 ions for gy ssion Fees lember fee s rent or old pape st on banl	ceived 00 000 000 ym es er	70,000 3,00,000 4,35,000 1,64,000 14,000 45,000 11,000 300 1740 10,41,040	By health By statio By insura By courie By Munio By Mach By Balan Cash Bank Figure)	ment d. n journ nary ince per cha cipal t ine pu ice C/ in har (Balai	nals premiur rges axes urchase d nd ncing	n d	6, <u>10,</u>	55,000 40,000 5,000 12,500 6760 800 9570 38,000 43000 30,410	½ mark for two correct posting + 1 for calculating closing bank bal.
13	14	15		Interest	cessary ad	Their fixed ca justment en Commission	Profits	То	otal	Profits		Excess/	6
			A B	on capital 3,000 2,000		-	Payable 20,92 - 20,92	20 2	23,920 40,920	40	),000 5,667	16080 (14253)	(4)
			C	1,000 Par	- ticulars	3,700	10,46	L.F	15,160 Debi	13 t (Rs.)	3,333 Cr	(1827) edit (Rs.)	
				(Be		rent A/c			16,0	80		,253 327	(2)
					_	es have bee count full cre				rent for	rmat (	or through	
				on accour		's Capital Ac						-	
			<b>Dr.</b> Particula	rs		<b>REVALUA</b> Amour	TION A/O				A	Cr. mount	
				ion For Dour	oubtful Deb		00 By Par		s capita	l A/c 1,575 1,575		3,150	(2)

						31!	50			3,150	
			Dr.		PARTN	IER'S CAI	PITAL A/C			Cr.	
			Particulars	Т	N	M	Particula	irs T	N	М	
			To Revaluation A/c	1,575	1,575	-	By Balance By General		15,000	-	
			To Balance C/d	31,675	16,675	15,500	Reserve A/6 By Bank A/6	c 1,000 c -	1,000 -	- 15,500	(2)
							By Premiun for Goodwi A/c		<u>2,250</u>	-	
				33,250	18,250	15,500		33,250	18,250	15,500	
						ALANCE S	SHEET : at 31-3-201	18)			
			Liabilities			unt (Rs.)		,	Amour	nt (Rs.)	
			Creditors			18,000	Cash at ba		2	21,000	
			Capitals T – 31,675				Debtors (-) Provision	40,000 on <u>(2,000)</u>	3	38,000	
			N- 16,675 M- 15,500			62 950	Stock Furniture			5,000 2,850	(2)
			101- 13,300			03,830	Freehold P	Property	ر <u>ام</u>	15,000	
		_				81,850			_	31,850	
17	17	16	Q. Royal Ltd. In each	paid up	to Meet	a.	All th	he forfeited sha	ares wer		8
			Date Particu	lars			L.F	F. Debit (Rs.	) Cred	it (Rs.)	
			(Being	quity sha amount r ,000 shar	eceived	on applic	cation	18,00,000		00,000	1/2
			To Ec To Se To Ec To Ba	share app quity share ecurities I quity share ank A/c	re capita Premium re allotm	I A/c reserve ent A/c		18,00,000	3,0 5,0 6,0	00,000 00,000 00,000	1
			capital,	the amou share all m reserv	otment,	securitie					
				share allo To Equity share allo	share c	apital A/		7,00,000		00,000	1/2

Bank A/c Calls in arrears A/c To Equity share allotment A/c (Being share allotment received		98,000	1,00,000	1
Equity share capital A/c To Share forfeited A/c To Calls in arrears A/c (Being shares forfeited.)	Dr.	20,000	18,000 2,000	1
Equity share 1 <sup>st</sup> and final call A/ To equity share capital A/c (Being shares 1 <sup>st</sup> and final call n due.)		9,80,000	9,80,000	1
Bank A/c Calls in arrears A/c To Equity share 1 <sup>st</sup> and final c (Being first and final call receive		9,50,000 30,000	9,80,000	1/2
Equity share capital A/c To Share forfeiture A/c To Calls in arrears A/c (Being shares forfeited.)	Dr.	60,000	30,000 30,000	1
Bank A/c To Equity share capital A/c To Securities premium reser (Being shares re-issued.)	Dr. rve A/c	1,15,000	1,00,000 15,000	1
Share Forfeiture A/c To Capital Reserve A/c (Being amount transferred to capital)	Dr. apital	48,000	48,000	1/2
ote: In case the candidate has given the count full credit may be given.  orking notes:  ares Applied = 3,50,000/2,00,000 X 40  oney Sent on Application = 7,000 x 4	000 = 7,000 sha		ls in arrears	

Money used on application=  $4,000 \times 4 = Rs.16,000$ 

Excess received on Application = Rs.4,000

Money Due on allotment = Rs.7,00,000 Less Adjustment on Application = Rs.6,00,000

Money Receivable = Rs.1,00,000

Less: Not received = Rs.2,000

(Rs. 14,000 - 12,000 (excess))

Amount Received on Allotment = Rs.98,000

OR OR

Q. Saral Ltd. Invited applications for issuing 25,000 equity shares ...... The forfeited shares were reissued at Rs. 95 per share fully paid up. Pass necessary journal entries for the above transaction in the books of the company.

ate	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)	
	Bank A/c To Equity share application A/ (Being amount received on application)	Dr.		4,80,000	4,80,000	1/2
	Equity share application A/c To Equity share capital A/c (Being amount transferred to shacapital.)	Dr. are		4,80,000	4,80,000	1/2
	Equity share allotment A/c To Equity share capital A/c (Being share allotment made due	Dr. e.)		7,20,000	7,20,000	1/2
	Bank A/c Calls in arrears A/c To Equity share allotment A/c (Being share allotment received.	Dr. Dr.		6,75,000 45,000	7,20,000	1
	Equity share 1 <sup>st</sup> call A/c To Equity share capital A/c (Being 1 <sup>st</sup> call due.)	Dr.		6,00,000	6,00,000	1
	Bank A/c Calls in arrears A/c To Equity share 1 <sup>st</sup> call A/c (Being 1 <sup>st</sup> call received.)	Dr. Dr.		5,00,000 1,00,000	6,00,000	1
	Equity share 2 <sup>nd</sup> call A/c To Equity share capital A/c (Being second call due.)	Dr.		6,00,000	6,00,000	1/2
	Bank A/c Calls in arrears A/c To Equity share 2 <sup>nd</sup> call A/c (Being second call received.)	Dr. Dr.		4,50,000 1,50,000	6,00,000	1
	Equity share capital A/c To Share forfeiture A/c To Calls in arrear A/c (Being shares forfeited.)	Dr.		4,00,000	1,55,000 2,45,000	1
	Bank A/c Share Forfeiture A/c To Equity share capital A/c (Being forfeited shares re-issued	Dr. Dr. .)		3,80,000 20,000	4,00,000	1/2
	Share Forfeiture A/c To capital reserve A/c (Being amount transferred to capreserve.)	Dr. oital		1,35,000	1,35,000	1/2

10	6   17	Q. Michael, Jackson Account and Partne				Prepare F	Realisat	ion accoun	t, Bank	8	
		Ans.		DEALICATI	ON A	10		•			
		<b>Dr.</b> Particulars		Amount		ticulars		Amou	r.		
		To Debtors To Stock In hand		1	48,400 By Provision for Doubtful 16000 Debts 2000 By Creditors	btful	2,40	00			
		To Furniture				11,500					
		To Sundry assets			D By I			3,50			
		To Michael's Capita	l A/c	10,00		Michael's Capital					
		(creditors)	<b>.</b> _			urniture 2,60		27.00	,,		
		To John's Capital A/ Loan 3.	c 500			ebtors <u>34,4</u> Jackson's capital A		37,00	00		
		1	600	4,10		•	4,000			(4)	
		To Bank(creditors)		1,50		•	28800	42,80	00	(4)	
						Iohn's Capital A/c	:	4.00			
						idry assets Bank(Debtors)		1,80 4,20			
						Partner's Capital /	A/c	7,20			
						•	7680				
							2560				
				1.15.00	Joh	n	2560	<u>1280</u> 1,16,00			
				1,16,00	0			1,10,00			
		<b>Dr.</b> Particulars		TNERS CA		<b>A/C</b> Particulars	Micha	<b>Cr.</b> el Jackson	John		
		To Realisation A/c	37000		.800	By Balance b/d	50,000		14,000		
		To Realisation A/c	7680		2560	By Realisation	10,000		4100	(2)	
		(loss)				A/c				(2)	
		To Bank A/c	15320 60,000		3740	•	<u>-</u> 60,000	20,360	10.100		
			60,000	45,360	8100		80,000	45,360	18,100		
		Dr.		BANK A/C				Cr.	_		
		PARTICULARS		AMOUN	T PAF	RTICULARS		AMOUN	JT	(2)	
		To Balance b/d				Realisation A/c		150		(2)	
		To Realisation A/c To Jackson's Capital	1.4.6			Michael's Capital Iohn's Capital A/c		1532			
		TO Jackson's Capital	A/C	30,56	= '	ioiiii s Capitai Ayc	•	1374 30,56	_		
		30,560 30,560 OR									

Ans-								
Dr.			/ALUATI				Cr.	
PARTICULARS		Α	MOUNI	PARTICULARS		AMC	UNI	
To Machinery A			3000	*		8	3,000	
To Furniture A/o			840	'		_	200	
To Provision for doubtful debts			1500	By Stock A/c		3	,300	(2 ½
To partner's cap	ital							
A/c	, icai							
N- 2980								
S- 993								
B- <u>1987</u>			5960					
			11,300			11	,300	
				4				
				_				
Dr.				CAPITAL A/C			Cr.	
PARTICULARS	N	S	В	PARTICULARS	N	S	В	
To B's A/c	5250	1750		By Balance B/d	30,000	30,000		
To B's Loan A/c	-	-		By N's A/c	-	-	5250	
				By S's A/c	-	-	1750	
To Balance c/d	33,730	31,243		By General Reserve		2,000	4,000	
				By Revaluation A/c	2980	993	<u>1987</u>	
	38980	32993	40987		38980	32993	40987	
	36960	32993	40967		36960	32993	40367	(3 ½)
To Current A/c	_	15000		By Balance b/d	33,730	31,243		
			-	By current A/c	15000	-	-	
To Balance C/d	48,730	16,243	_				-	
	48730		-		48,730	31,243		
							=	
				- CII				
			BALANCI	s at 31-3-17)				
Liabiliti	Δς		nount	Assets		Amo	unt	
		A	Hount					
Capital's A/C	20			Freehold premises			3,000	
N 48,7			64.072	Machinery A/c			7,000	
S <u>16,2</u> Bills Payable	.43		64,973 12,000				,160 ,300	
Sundry Creditor	S		18,000		20,00		,,300	
N's Current A/c	•		15,000	•	-		,500	(2)
B's Loan A/c			40987		- 1 - ( <u>=,550</u>	_	,000	
, -			-	S's Current A/c			5,000	

													<u>Alternate</u>
			Note: An o		exam	inee	l have has pr	epared Re	Revaluation	count inst	•	_	
			Dr.				Reali	sation A/c			Cr.		
			Particulars					Amount (₹)	Particulars			Amount (₹)	
			To Sundry Ass Freehold Pren Machinery Furniture Stock Sundry Debto To Bank Creditors Creditors	nises	40,0 30,0 12,00 22,00 20,00 18,0	00 00 00 00 00		1,24,000 2½ marks	By Provisio By Bills pay By Sundry	/able	lebts	1,000 12,000 18,000 1½ marks	6 marks
			Bills payable  Dr.		12,0	000	ER'S C	1 mark 1 mark	c	Cr			
			Particulars	N(₹)	S(₹)	B(₹)		Particul	ars	N(₹)	S(₹)	B(₹)	1 mark
								lance b/d		30,000	30,000		1 mark
							ву Се	eneral Rese	erve	6,000	2,000	4,000	
			•										
-	-	18	Ans. (i) Div (ii) Issu	idend ue of S	paid. hares	5.				·		awarded	½ x 2=1
-	-	19	Q. Give the m	eaning	g of	••••••	. cash	flow state	ment.				½ +

			equival	ish comprises of cash in ha ents are short term highly are subject to insignificant i	liquid investments tha	its with bank and cash t are readily convertible into ca	ash ½				
20.	21	20	2013? Bank o	er which major heads and verdraft		Companies act,	4				
			S.No.	Items	Headings	Sub-Headings					
			(i)	Bank Overdraft	Current Liabilities	Short term borrowings					
			(ii)	Subsidy Reserve	Shareholders' funds	Reserves and surplus- other	½ x 8				
			(iii)	Capital redemption reserve	Shareholders' funds	Reserves and surplus					
			(iv)	Mining Rights	Non current assets	Fixed assets- Intangibles					
			(v)	Patents	Non current assets	Fixed assets- Intangibles					
			(vi)	Debit balance in Statement of P&L	Shareholders' funds	Reserves and surplus					
			(vii)	Debenture Redemption Reserve	Shareholders' funds	Reserves and surplus					
			(viii)	Provision for tax	Current Liabilities	Short term provisions					
			O 5	ain buinflu	OR 2) Tan Managa		OR				
			Ans. 1) perform worthin	nance, corporate efficiency ness of the company. It hel	on the facts and relat o, financial strength an ps in constant review o	ionships related to managerial d weakness and credit of financial operation and to	2				
			analyse causes of major deviations which further help in taking corrective actions.  2) Top Management— Top management is interested in every aspect of the financial analyses. It is their overall responsibility to see that the resources are used most efficiently and the firm's financial condition is sound. It helps the management in measuring the success of company's operations, appraising the individual's performance and evaluating the system of internal control.								

22	20	21	Q. From the following balances		р	roprietary r	atio.	4
			Ans. Proprietary ratio= Shareholder's F Total Asset					1
			<b>Total Assets</b> = Plant and machinery debtors + Cash at bank		uilding + Mot	or car+ Furni	ture + Stock+	1
			= 10,00,000+ 6,00,000+ = Rs. 34,30,000	8,00,000+ 1,50	0,000+ 4,50,0	00+ 90,000+	3,40,000	
			Total Assets= Shareholder's Fund's 34,30,000= Shareholder's Fund+			Current Liabi	lities	
			Shareholder's Fund= Rs. 18,10,000	1				1
				= 0.527				1
			OR					
			Q. Assuming that debt to equity Ans . (i) No change (ii) Decrease (iii) Decrease (iv) Increase			fol	lowing cases:	(1x4=4)
	_	22	Q. From the following informatio	n nrenare a c	ommon size	statement	R K 1+d	4
			Common Size Statement of of R.K. Ltd. Fo				<u>.</u>	
			Particulars	2016-17	2017-18	As a % of	As a % of	
						Revenue from	Revenue from	
						(2016-17)	operation (2017-18)	
			(i) Revenue from Operation (ii) Other Incomes	20,00,000	10,00,000	100%	100%	1/2
				3,00,000	80,000	15%	8%	1/2
			(iii) Total incomes (iv) Expenses	23,00,000	10,80,000	115%	108%	1/2
			Cost of material Consumed	8,00,000	3,00,000	40%	30%	1/2
			Employee benefit expenses	2,40,000	1,80,000	12%	18%	1/2
			Total expenses (v) Net Profit Before Tax	10,40,000	4,80,000 6,00,000	52% 63%	48%	1/2
			(vi) Tax	5,04,000	2,40,000	63% 25.2%	60% 24%	
			(vii) Net Profit After Tax	7,56,000	3,60,000	37.8%	36%	1/2
			(iii) iiei i one iiei i ax	.,00,000	2,20,000	27.070	30,0	½ =4 marks

23	23	Q. From the following balan			Cash Flow	<i>ı</i> stateme	nt:-	
		Ans.	Cash Flow S		Q/Ac nor A	c-3)		
			Liu. For the \	year ending 31-3-1	-			
		Particulars			Details(	ks.) Am	nount(Rs.)	
		1. Operating Activities:						
		Profit before tax and ext	•	ems	1,98,	000		1
		Non Operating and Non						
		Depreciation charged du		r		000		
		Profit on sale of assets/m			(42,0			
		Operating Profits before tax capital	and change	s in working	1,62,	000		1
		Changes in working Capital						
		Increase in trade payables			I -	000		
		Decrease in other current I	iabilities		(14,0	-		
		Decrease In inventories				000		
		Increase in trade receivable			(2,10,0	000)	20.000	1
		Cash from Operating Activi	ties(A)				20,000	
		2. Investing Activities:						
		Purchase of machinery			(1,32,0	000)		
		Sale of machinery			<u>56,</u>	000		1
		Cash Used In Investing Activ	ities (B)				(76,000)	
		3. Financing Activity:						
		Issue of shares			70,	000		1/2
		Cash from financing acti	vities (C)				70,000	/2
		Net Cash Inflow During the	/ear(A+ B+ C	<b>:</b> )			14,000	
		+ Opening Cash Equivalents					70,000	1/2
		Closing cash equivalents					84,000	,2
		Working Notes:	Ma	chinery A/c				
		Dr.	ivia	omici y Aj c		C	Cr.	
		Particulars	Amount	Particulars		Amount		
		To Balance B/d	3,60,000	By accumulated		28,000		
		To statement of P&L (Profit)		depreciation (pre	ev. Depr)			1/2
		To Bank A/c(Purchase)	1,32,000	By Bank		56,000		/2
		(balancing figure)		By Balance C/d		4,50,000		
			5,34,000			5,34,000	<u> </u>	
			•					

				Accumu	lated Depreciation A		
			<b>Dr.</b> Particulars	Amount	Particulars	Cr.	
			To Machinery A/c (previous depreciation) To balance c/d	28,000 <u>58,000</u>	By Balance b/d By Depreciation (Charged)	Amount 80,000 6,000	<b>1</b> / <sub>2</sub>
				86,000	PART B OPTION 2	86,000	
-	-	18	Q. What isAttr		outerized Accounting	l	
				cord of inform	ation. The information	mber of rows and columns. n which is in the form of a	= 1 mark
-	-	19	Q. WhatHardwa		nd their network is kno	own as hardware.	= 1 mark
-	-	20	Q. Explain four	Accountin	ng System.		
			Ans Following are the I	imitations of c	computerised account	ing softwares:	
			1. Faster obsolescence	e of technology	necessitates investm	nent in shorter period of	
			time .				1x4 =4 marks
			<ol> <li>Data may be lo</li> <li>Data are prone</li> </ol>		d due to power interr	uptions.	, mand
					cified reports cannot b	pe granted.	
21	22	21	Q. Explain four	'se	rver database'?		
			ns. (Any four)				
			(i) Flexibility. (ii) Choice of front end (iii) Powerful performa (iv) Scalability to handl (v) Ease of handling hu	nce. e rapidly expar	~		=4 Marks
				OR			

			Q. What istypes of vouchers.	
			Ans. The vouchers are three types-(any two)	
			<ul> <li>Memo voucher: Memo voucher is a non accounting voucher. It does not affect accounts of the user. These entries are stated/recorded in a separate register, but not as a part of ledger</li> <li>Post dated voucher: Some accounting software allows the user to enter the voucher for future transactions which are usually similar as the previous once.</li> <li>User defined Voucher: In accounting software there are 23 predefined vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement. In the voucher entry, entry can be classified into three basic categories.</li> </ul>	
22	21	22	Q. Explain'Mnemonic' codes.	
			Ans. Sequential Codes: In these codes numbers and/or letters are assigned in consecutive order. These codes are applied primarily to source documents such as cheques, invoices etc. This code facilitates document searches. This process enables in either identification of missing codes (numbers) relating to a particular document or a relevant document can be traced.	
			<u>Mnemonic Codes</u> : These codes consist of alphabets or abbreviations as symbols to codify a piece of information. SJ for sales Journal, HQ for Head Quarters are examples of mnemonic codes.	
			OR	
			Q. State the stepsTally.  Ans. The following are the steps to construct BRS in tally:	
			1. Bring up the monthly summary of bank book.	
			2. Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5.	
			3. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the 'Bankers Date'	=4 marks
			4. Amounts not reflected in banks	
			5. Balance as per bank	
23	23	23	Q. What isits benefits.	
			Ans. A format change, such as background cell shading or font colour that is applied to a cell when a specified condition for the data in the cell is true.  Conditional formatting is often applied to worksheets to find:	
			Data that is above or below a certain value. Duplicate data values.	
			Data that is above of below a certain value. Duplicate data values.	

	<ul> <li>Cells containing specific text. Data that is above or below average.</li> <li>Data that falls in the top ten or bottom ten values.</li> </ul>	= 6 Marks
	Benefits of using conditional formatting:	
	i) Helps in answering questions which are important for taking decisions.	
	ii) Guides with help of using visuals.	
	iii) Helps in understanding distribution and variation of critical data.	