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Senior School Certificate Examination March -2014-15

Marking Scheme - Accountancy (Outside Delhi) 67/1, 67/2, 67/3

General Instructions:-

- 1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- 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.
- 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.
- 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. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.
- 13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
- 14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
- 15. In the past it has been observed that the following are the common types of errors committed by the Examiners-.
 - 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.
- 16. 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.
- 17. Any unassessed portion, non-carrying over of marks to the title page or totaling 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.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation
- 19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

Q.	Set I	No.	Marking Scheme 2014-15	Distribution
67/ 1	67/ 2	67/ 3	Accountancy (055) Outside Delhi — 67/1	of marks
			Expected Answers / Value points	
1	6	3	Q. In the absence of allowed. Ans. (ii) @ 6 % per annum.	1 Mark
2	5	5	Q. Geeta, Sunita and Anita of your answer. Ans. No, the accountant didn't give correct treatment as capital account of the partners are	1 Mark
3	4	1	to be debited. Q. On the deathAccount.	1 Mark
			Ans. (iii) Debit of Profit and Loss Suspense Account.	
4	3	2	Q. Anant, Gulab and KhushbuKhushbu. Ans. Journal	1 Mark
			Date Particulars LF Dr (₹) Cr (₹)	
			2014 Gulab's Capital A/c Dr. 8,000 April 1 Khushbu's Capital A/c Dr. 32,000 To Anant's Capital A/c 40,000 (Being treatment of goodwill in change in profit sharing ratio recorded i.e 1:4)	
5	2	6	Q. Give the	1 Mark
6	1	4	Q. Nirman Ltd. Issuedfinal call was.	1 Mark
			Ans. (iii) ₹ 2,21,000	
7	-	-	Q. Guru Ltdallotment of shares.	
			 Ans. Alternatives available to the Board of directors are:- Excess applications may be rejected and shares may be allotted to the remaining applicants as full. Shares may be allotted to all the applicants on pro rata basis. Some of the applications may be rejected & shares may be allotted to the remaining applicants on pro rata basis. 	1 Mark each = 3 Marks
8	8	8	Q. On 1-4-2013 Brij and Nandanyear ended 31-3-2014. Ans.	

				e books of E	-					
				it & Loss Ap						
				year ended	31° Mai			1	Cr.	
			+	nount (₹)		Partic		Am	ount (₹)	_
			To Interest on Capital:		By Prof	it and lo	oss A/c		2,00,000	= 3 marks
			Brij's Capital A/c 80,000 Nandan's CapitalA/c 1,20,000	2.00.000						Jillarks
			2,20,000	2,00,000						
			Marking Notes	<u>2,00,000</u>					<u>2,00,000</u>	
			Working Notes: Interest on capital of Brii = ₹	[1,20,000						
				₹ 1,80,000 [$\left(\begin{array}{c} 1 \end{array}\right)$					
			Proportionate profit = 1,20,000/3,0		0.000 = 3	5 80 00	n			
			= 1,80,000 / 3,							
			Note: If an examinee has not given		-			rrect pro	ofit and	
			loss appropriation account full cree		_	•	-	•		
9	-	-	Q. 'Suvidha Ltdt							
			Ans.							
				ance Sheet o						
			As at		1					
			Particulars	Note	No.		ount ₹	Amou		
			FOLUTY O LIABILITIES			Curr	ent year	Previou	ıs year	
			EQUITY & LIABILITIES I Shareholder's funds:							
			a) Share Capital	1		1 00	,00,000			1
			a, share capital			1,00	<u>,,00,000</u>			_
			Notes to Accounts :							
			Parti	culars				₹		
			(1) Share Capital							
			Authorised Capital:							_
			10,00,000 equity shares of	f ₹ 100 each	1			<u>10,00</u>	,00,000	1
			Issued Capital	T 400				400	00.000	1/2
			1,00,000 equity shares of					100	,00,000	/2
			Subscribed and fully paid 1,00,000 shares of ₹ 100					100	,00,000	1/2
			1,00,000 shares of \$100	eacii				100	,00,000	=
										3 Marks
10	10	10	Q. 'Good Blankets Ltd	to the	e society					
			Ans.		•					
			a)							
			Во	oks of Good		s Ltd.				
				Jour	nal	1			.=.	
			Date Particul	ars		LF	Dr (₹)		Cr (₹)	
			i. Machinery A/c		Dr.		7,00,00	00	7,00,000	1
			To Vendors A/c	sinory from						
			(Being purchase of mach vendors)	miery from						
			ii. Vendors A/c		Dr.		7,00,00	00		1
			To Equity Share Capit	al A/c	DI.		,,,,,,,,	.	5,00,000	_
			To 8% Debentures A/						2,00,000	
			(Being issue of equity sh						, -,	
			debentures at par to ver							
			OR							
Ì		1								

		1	T				_ 1	T	- L	11
				ndors A/c			Dr.	5,00,00	1 4/1	
				Γο Equity Sha					5,00,000	
			(Be	ing issue of e	quity shares)				
				ndors A/c			Dr.	2,00,00	(1/2)	
				Γο 9% Deben	-				2,00,000	
			(Be	ing issue deb	entures at pa	ar)				
			•	Social respo	onsibility of employm	ent opporti		to the society:	(Any one)	1 = 3 Marks
11	-	-	Q. Arun, Varui	n and Karan		transfer	red to his	Capital accou	nt.	
			Ans.							
			Dr.			n's Capital	A/c		Cr.	
			Particul	$\overline{}$	Amount (₹)		Particul	\sim	Amount (₹)	
			To Balance b/o To Karan's Exe		13,000		Capital A	^{/C} (½)	90,000	
			10 Karan S Exe	cutor A/C	2,00,430		's Capital A	N/C 1/2	67,500	
						By P/L Su	spense A/		26,250	
						By Karan'	's Loan A/o	2 (1/2)	28,000	
						By interes	st on Loan	(1/2)	1,680	
					<u>2,13,430</u>				<u>2,13,430</u>	= 4 Marks
			ii. <u>Calcula</u> 1,75,0 iii. <u>Share</u> Arun's Varun'	ation of Inter ation of Share 00 x 3/10 x 6 in Goodwill = share = ₹ 90 s share = ₹ 6	e of Profit = 5/12 = ₹ 26,2 = 3 x 7,00,000 ,000 7,500	250 0/4 x 3/10 =	- ₹ 1,57,5	/12 = ₹ 1,680 500		
12	12	12	Q. Prem, Para	m and Priya		and	Priya.			
			Ans.							
				Γ		Journal	ı	_ .	- -	7
			Date		Particulars		LF	Dr (₹)	Cr (₹)	
				Param'scur	-		Dr.	1,55,00		2
				Priya's Curr			Dr.	1,55,00		
					s Current A/				3,10,000	
					profit sharing					
			Morking potes		d retrospect	ively)				_
			Working notes	•	Tables	howing adj	ustmont	•		
			Particulars			Prem (₹)	Param() Total (₹)	
			Profits alread	v distrihuted		3,10,000	4,65,0			1)
			Tronts allead	y aistributeu	(51.)	3,10,000	- ,00,0	7,73,00	13,30,000	Ť
			Profits to be	distributed	(Cr.)	6,20,000	3,10,0	6,20,00	00 15,50,000 (2
			Net effect		3,	10,000(Cr)	1,55,000	(Dr) 1,55,000(E	Or)	=
			Note. Working	notes in any	form to be	given full c	redit	•		4 Marks
				-		4				1

13	15	14	Q. On 1-1 Ans.	-2008, Uday	•••••	Govind's	death.				
			1. C	alculation of Sacrif	icing	ratio					
			Sacrificing	g Ratio of Uday 5/1 g Ratio of Kaushal ng Ratio =2:3			10 1				2
			•	it sharing ratio of u ew share 3/10 -1/3	•		8/30 (ari:			
			Kaushal's	new share 2/10 –	1/30	= 6/30-1/30	= 5/30	1/2			2
			Govind's	new share 5/10 -1	/30 =	= 15/30 -1/30) = 14/30	0 (%)			
			Hari's nev	v share 1/30 + 1/30) + 1/	30 = 3/30	1/2				
				ew ratio = 8:5:14:3 ew profit sharing ratio on Gobind's death = Uday 8/30 +7/30 = 15/30 ushal new share = 5/30 (x)							
				aushal new share = $5/30\left(\frac{y_2}{y_2}\right)$							2
			Hari new	ari new profit sharing ratio= $3/30 + 7/30 = 10/30$							_
				= 15:5:10 or 3		½) Kaushal, Govi	ind and I	Hari on Hari's admis	sion is 8	8:5:14:3	=
			New Prof	it sharing ratio of U	day, I	Kaushal and I	Hari on G	Sovind's death is 3:1		J.J.14.J	6 Marks
14	13	15	Q. Anany Ans.	a Ltd	••••••	redeeme	d.				
			Dr.			00/ D. I		,		Cr.	
			Date	Particulars	LF	9% Deber	ntures A	/c Particulars	LF	Amount	
			2009	To Dolones old		(₹) 1,00,00,000	2000	D. Dahartura		(₹)	
			Mar 31	To Balance c/d		1,00,00,000	2008 Apr 1	By Debentures app & all A/c		95,00,000	
								By Discount on issse of		5,00,000	
						1,00,00,000		debentures A/c	(1)	1,00,00,000	
			2010 Mar 31	To Balance c/d		1.00,00,000 1,00,00,000	2009 Apr 1	By Balance b/d	1	1.00,00,000 1,00,00,000	
			2011	To Debenture		10,00,000	2010	By Balance b/d		1,00,00,000	
			Mar 31 Mar 31	holders A/c To Balance c/d		90,00,000 1,00,00,000	Apr 1		(<u>1</u>)	1,00,00,000	
			2012	To Debenture		20,00,000	2011	By Balance b/d		90,00,000	
			Mar 31 Mar 31	Holder A/c To Balance c/d		70,00,000 90,00,000	Apr 1		<u>(1)</u>	90,00,000	
			2013 Mar 31	To Debenture Holder A/c		30,00,000	2012 Apr 1	By Balance b/d		70,00,000	
			Mar 31	To Balance c/d		40,00,000 70,00,000	Apri		1)	70,00,000	=
			2014	To Debenture		40,00,000	2013	By Balance B/d		40,00,000	6 Marks
			Mar 31	holders A/c			Apr 1		(1)		
						40,00,000				40,00,000	

15	14	13	Q. Mala, Neela ar	nd Kala			.amounts.					
			Ans.									
			Dr.			Realisat	ion A/c				Cr.	
			Particu		A	lmt (₹)	D D :		iculars		Amt (₹)	
			To Sundry Asset		000				or bad debt	:S	1,000	
			Machinery Stock	-	000		By Sundr	•			15,000	
			Debtors	-	000		By Sheel		an I Renewals		13,000 1,200	
			Prepaid Insurance		400		reserve	is allu	richewais		1,200	1
			Investments		000	54,400		- Asse	ts sold:			_
				<u> </u>	<u> </u>	0 .,	Machine			8,000		
			To Mala's capita	l A/c		13,000	Stock	•		4,000		
			•	a's Loan		•	Debtors			6,000	38,000	
			To Cash- credito	rs paid		15,000	By Mala'	s Capi	tal-Investn	nents	2,000	
			To Cash- dishono	oured bill p	paid	5,000	By Loss 1	<u> Transf</u>	erred to			
			To Cash- Expense	es		800	<u>Partners</u>	' Capi	tal A/c:			
							Mala		!	9,000		
							<u>Neela</u>			<u>6,000</u> ├	ľ	1)
							Kala			<u>3,000</u> -	<u>18,000</u>	
						<u>88,200</u>					<u>88,200</u>	
						Partner's Ca	apital A/c					
			Particulars	Mala (₹)	Neela (₹)	Kala (₹)	Particul	ars	Mala (₹)	Neela (₹)	Kala (₹)	
			To Realisation A/c	1) 9,000	6,000	3,000	By Balanc	e b/d	10,000	15,000	_ , _	1)
			To Realisation A/c	2,000			By Realisa	ition	<u>13,000</u>		. /	1
			To Cash A/c	12,000	9,000		A/c	<u>-</u>				
							By Cash A	/c			1,000	4
				<u>23,000</u>	<u>15,000</u>	<u>3,000</u>			<u>23,000</u>	<u>15,000</u>	<u>3,000</u>	
			Dr.			Cash A/	'c				Cr.	
			Particul	ars	Amo	unt (₹)		articu	ılars	Am	nount (₹)	
			To balance b/d			2,800	By Realisa	tion A	/c –		15,000	
			To realisation A/	c – Sale of		38,000	Creditors	•				
			Assets				By Dishon				5,000	\vdash
			To Kala's Capital	A/c		1,000	By Realisa (Expenses		<u>4/c</u>		<u>800</u>	1)
							By Mala's		al A/c		12,000	1
							By Neela's	•			9,000	_
						41,800			·		41,800	=
					<u> </u>					•		6 Marks
16			Q. BMY Ltd		. عاد من	hooks st	DIAVITA					
10	-	-	Q. DIVIY LTa	••••••	in the	E DOOKS OT	DIVIT LTA.					
			Ans.									
						Books of E						
						Jour	nal					
			Date		Particular	'S		LF	Dr. Amt	Cr. A		
									(₹)	(₹	()	
			i. Bank A/o				Dr.		10,03,000)		1
			·	ity Share A						10,03	3,000	
				pplication			h					
			premiun	n from 10,	υυυ applic	cants)						

Equity Share Application A/c To Equity Share Capital A/c To Equity share Allotment A/c To Equity Share Spelication More Special Speci
To Equity share Allotment A/c To securities premium A/c (Being application money transferred to share capital) iii. Equity Share Allotment A/c To Equity share Capital A/c To Securities premium A/c (Being allotment money due with premium) iv. Bank A/c To Equity share Allotment A/c (Being allotment money received) OR Bank A/c Calls in arrears A/c (Being allotment money received except on 200 shares and the advance adjusted) v. Equity Share Capital A/c To Equity share Allotment A/c (Being allotment money received except on 200 shares A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity share Allotment A/c/Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity Share Sorfeited) vi. Bank A/c To Equity Share Forfeited A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity Share Sorfeited) vi. Bank A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c
To securities premium A/c (Being application money transferred to share capital) iii. Equity share Allotment A/c To Equity share Capital A/c To securities premium A/c (Being allotment money due with premium) iv. Bank A/c To Equity share Allotment A/c (Being allotment money received) OR Bank A/c Calls in arrears A/c Geing allotment money received except on 200 shares and the advance adjusted) v. Equity Share Capital A/c To Equity share Allotment A/c/Calls in arrears A/c To Equity share Allotment Dr. To Share forfeited A/c To Equity share Allotment A/c/Calls in arrears A/c Geing 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c Geing 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Securities premium/Securities premium reserve A/c Geing 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c Geing 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c
(Being application money transferred to share capital) iii. Equity Share Allotment A/c Dr. To Equity share Capital A/c So,00,000 So,000 So,000,000 So,000,000 So,000
Being application money transferred to share capital
iii. Equity Share Allotment A/c To Equity share Capital A/c To securities premium A/c (Being allotment money due with premium) iv. Bank A/c Bank A/c To Equity share Allotment A/c (Being allotment money received) OR Bank A/c To Equity Share Allotment A/c (Being allotment money received) OR Bank A/c To Equity Share Allotment A/c (Being allotment money received) V. Equity Share Allotment A/c Securities premium/ Securities premium reserve A/c (Being 200 shares forfeited) Vi. Bank A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares forfeited) Vi. Bank A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares forfeited) Vi. Bank A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares forfeited) Vi. Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) Vii. Share forfeiture A/c To capital reserve A/c
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iv. Bank A/c Dr. 9,95,000 Bank A/C Dr. 9,95,000 OR Bank A/C Dr. 2,000 To Equity Share Allotment A/C (Being allotment money received) OR Dr. 2,000 To Equity Share Allotment A/C (Being allotment money received except on 200 shares and the advance adjusted) v. Equity Share capital A/C Dr. 2,000 Securities premium/ Securities premium reserve A/C Dr. To Equity share Allotment A/C/ Calls in arrears A/C (Being 200 shares forfeited) vi. Bank A/C Dr. 4,000 To Equity Share Capital A/C Dr. 4,000 To Securities Premium/Securities premium 2,000 reserve A/C (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/C Dr. 1,000 To capital reserve A/C 1,000 1
iv. Bank A/c To Equity share Allotment A/c (Being allotment money received) OR Bank A/c Calls in arrears A/c To Equity Share Allotment A/c (Being allotment money received) OR Bank A/c Calls in arrears A/c To Equity Share Allotment A/c (Being allotment money received except on 200 shares and the advance adjusted) v. Equity Share capital A/c Securities premium/ Securities premium reserve A/c To Equity share Allotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c
To Equity share Allotment A/c (Being allotment money received) OR Bank A/c Calls in arrears A/c (Being allotment money received except on 200 shares and the advance adjusted) V. Equity Share capital A/c Securities premium/ Securities premium reserve A/c To Equity share Allotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) Vi. Bank A/c To Equity Share Capital A/c To Equity Share Pallotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) Vi. Bank A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) Vii. Share forfeiture A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c
Bank A/c Dr. 2,000 1½
OR Bank A/c Calls in arrears A/c To Equity Share Allotment A/c (Being allotment money received except on 200 shares and the advance adjusted) v. Equity Share capital A/c Securities premium/ Securities premium reserve A/c To Equity share Allotment A/c/Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Equity Share Storfeited) vi. Bank A/c To Equity Share Capital A/c To Equity Share Storfeited) vi. Bank A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c
Bank A/c Calls in arrears A/c To Equity Share Allotment A/c (Being allotment money received except on 200 shares and the advance adjusted) v. Equity Share capital A/c To Securities premium reserve A/c To Equity share Allotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity Share Sorfeited) vi. Bank A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares forfeited) vi. Bank A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c
Calls in arrears A/c Dr. To Equity Share Allotment A/c (Being allotment money received except on 200 shares and the advance adjusted) v. Equity Share capital A/c Dr. Securities premium/ Securities premium reserve A/c Dr. To Share forfeited A/c To Equity share Allotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c Dr. To Equity Share Capital A/c To Equity Share Capital A/c To Securities Premium/Securities premium 2,000 To Securities Premium/Securities premium 2,000 reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c Dr. To capital reserve A/c
To Equity Share Allotment A/C (Being allotment money received except on 200 shares and the advance adjusted) v. Equity Share capital A/C Securities premium/ Securities premium reserve A/C To Share forfeited A/C To Equity share Allotment A/c/ Calls in arrears A/C (Being 200 shares forfeited) vi. Bank A/C To Equity Share Capital A/C To Securities Premium/Securities premium reserve A/C (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/C To capital reserve A/C Share forfeiture A/C To capital reserve A/C
(Being allotment money received except on 200 shares and the advance adjusted) v. Equity Share capital A/c Dr. Securities premium/ Securities premium 1,000 reserve A/c Dr. To Share forfeited A/c 1,000 arrears A/c (Being 200 shares forfeited) vi. Bank A/c Dr. To Equity Share Capital A/c 2,000 To Securities Premium/Securities premium 2,000 reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c Dr. 1,000 To capital reserve A/c 1,00
200 shares and the advance adjusted) v. Equity Share capital A/c Dr. 2,000 Securities premium/ Securities premium reserve A/c Dr. To Share forfeited A/c To Equity share Allotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c Dr. To Equity Share Capital A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c Dr. To capital reserve A/c 1,000 1 1 1 2,000 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
v. Equity Share capital A/c Dr. 2,000 Securities premium/ Securities premium 1,000 reserve A/c Dr. To Share forfeited A/c 1,000 To Equity share Allotment A/c/ Calls in 2,000 arrears A/c (Being 200 shares forfeited) vi. Bank A/c Dr. To Equity Share Capital A/c 2,000 To Securities Premium/Securities premium 2,000 reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c Dr. To capital reserve A/c 1,000
Securities premium/ Securities premium reserve A/c To Share forfeited A/c To Equity share Allotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c To capital reserve A/c To capital reserve A/c
reserve A/c To Share forfeited A/c To Equity share Allotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c
To Share forfeited A/c To Equity share Allotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c 1,000 1 1 1 1,000 1,000 1,000 1,000
To Equity share Allotment A/c/ Calls in arrears A/c (Being 200 shares forfeited) vi. Bank A/c Dr. 4,000 To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c Dr. 1,000 To capital reserve A/c 1,000
arrears A/c (Being 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c 1,000
arrears A/c (Being 200 shares forfeited) vi. Bank A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c 1,000
vi. Bank A/c To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c Dr. 1,000 1
To Equity Share Capital A/c To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c 1 2,000 2,000 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c Dr. 1,000 1,000
To Securities Premium/Securities premium reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c Dr. 1,000 1,000
reserve A/c (Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c To capital reserve A/c 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
(Being 200 shares reissued for ₹ 20 per share fully paid up) vii. Share forfeiture A/c Dr. 1,000 To capital reserve A/c 1,000
fully paid up) vii. Share forfeiture A/c Dr. 1,000 To capital reserve A/c 1,000
vii. Share forfeiture A/c Dr. 1,000 To capital reserve A/c 1,000
To capital reserve A/c 1,000
(Being forfeiture balance transferred to capital
reserve) 8 Mari
16 Q. Blue Star LtdBlue Star Ltd.
OR Ans.
Books of Blue Star Ltd.
Journal
Date Particulars LF Dr. Amt Cr. Amt
(i) Building A/c Dr. 60,000
To Vendor A/c 60,000 1
(Being building purchased from vendor)
(ii) Vendor A/c Dr. 60,000
To Equity Share Capital A/c 60,000 1
(Being shares issued to vendors)
(iii) Bank A/c Dr. 16,000
To Equity Share Application A/c 16,000 16,000 16,000
To Equity Share Application A/c (Being application money received from 8,000 applicants) 16,000 16,000 py

			(iv)	Equity Share Application To Equity Share Ca	pital A/c	Dr.	16,000	16,000	1/2
			(v)	capital) Equity Share Allotme		Dr.	8,000		
				To Equity share Ca (Being allotment r share)		1per		8,000	1
			(vi)	Bank A/c To Equity share All (Being allotment mo		Dr.	7,250	7,250	1
				Bank A/c Calls in arrear A/c To Equity share all (Being allotment modexception of 750share	otment A/c ney receivedwith	Dr. Dr.	7,250 750	8,000	
			(vii)	Equity Share First Ca To Equity share Ca (Being First call mo	ll A/c pital a/c	Dr.	16,000	16,000	1
			(viii)	Bank A/c To Equity share Fi (Being First call mone	ey received)	Dr.	12,000	12,000	
				Bank A/c Calls in arrears A/c To Equity share first (being first and final except on 2000 share	call money recei		12,000 4,000	16,000	1
			(ix)	Equity Share Capital To share forfeited A To Equity share Allo To share First call A/o (Being 750 shares we	A/c A/c otment A/c	Dr.	3,750	1,500 750 1,500	1
				Share Capital A/c To Equity share for To calls in arrears (Being 750 shares for	4/ c	Dr.	3,750	1,500 2,250	= 8 Marks
17	17	17	O Om	Ram and Shanti	Canit	al Accounts			
'	-,	-,	Ans.	nam and Shandhiiniinii	Revalua			_	
			Dr Particu	llare	Amt (₹)	Particulars		Cr Amt (₹)	
				ilities for B/R /½	18,000	By land and bu	uilding (1/2)	36,400	
			discou	nted		By loss transfe	- \ /2	1 3, 1 3 3	
			To stoo	ck (½)	22,200	,	,200		2 ½
			To Furi	niture (½)	46,600	Ram 16,	800 (1/2)		
				\bigcup		Shanti <u>8,</u>	400	50,400	
					<u>86,800</u>			86,800	
	<u> </u>	ıl			0				

						Partner's	Capital A/c				
			Particulars	Om (₹)	Ram (₹)	Shanti (₹)	Particulars	Om (₹)	Ram (₹)	Shanti (₹)	
			To Revaluation A/c 1	25,200	16,800	8,400	By Balance b/d By General 1	3,58,000 24,000	3,00,000 16,000	2,62,000 8,000	5
			To Current 1		9,200	1,16,600	Reserve A/c By premium A/c By current A/c ½	15,000 78,200	10,000	5,000	
			To Balance 6/d	4,50,000	3,00,000	1,50,000					
				<u>4,75,200</u>	3,26,000	2,75,000		<u>4,75,200</u>	3,26,000	2,75,000	
			_		Н	lanuman's	Capital A/c				
			Dr Partici	ılars	Δ	mt (₹)	Particul	ars	Δι	Cr mt (₹)	
			To Balance c/d	<u> </u>		1,00,000		\		1,00,000	1/2
						1,00,000			=	L,00,000	
			Working Notes: _Hanuman's capi Hanuman's shar		,000						
			Capital of the fir		000 X 10 =	10,00,000					
			Less: Hanuman'	s capital =		1,00,00	<u>0</u>				2 ½ + 5 +
						9,00,000					½ = 8 Marks
			Om's capital = 9	•							o iviarks
			Ram's capital = 9 Shanti's capital =								
			Hanuman's capital			30,000					
			Transaman 5 cap.	2,00,							
17	17	17	Q. Xavier, Yusuf			accoun	ts.				
OR	OR	OR	Ans.			S	1				
			Dr			Revalua	ition A/c			Cr	
			Particulars		Amt	(₹)	Particulars		Amt		
			To loss transfer	red to:			By land and build	_	1/2	15,000	
			Xavier 11,4				By provision for B	ad debts	\subseteq	1,050	
			Y usuf 8,5	\sim		25.550	A/c ½			0.600	
			Zaman <u>5,7</u>	00 (1/2)		25,650	By stock A/c (1/2))		9,600	2
						<u>25,650</u>				<u>25,650</u>	
			Particulars	Xavier	Yusuf	Zaman	Capital A/c Particulars	Xavier	Yusuf	Zaman	
				(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
			To Yusuf's	12,000		6,000	By Balance b/d By Revaluation A/c	1,20,000 11,400	90,000 8,550	60,000 5,700	
			capital A/c To Yusuf's		4.46.550		By Xavier's Capital		12,000		6
			Loan A/c		1,16,550		A/c By Zaman's Capital		6.000		
			To balance	1,19,400		59,700	A/c		6,000		
			c/d	1,13,400		39,700					= -
				1,31,400	<u>1,16,550</u>	<u>65,700</u>		1,31,400	1,16,550	65,700	8 marks
			To Balance	1,19,400	_,,	59,700	By Balance b/d	1,19,400		59,700	
			c/d	, -,		,	by balance by a				
			c/d								

			Working	g Notes:								
			1.	Gaining Ratio = New share – old	share							
				2/3 – 4/9 = 2/9								
				= 1/3 – 2/9 = 1/9								
			_	ratio = 2:1								
				suf'sshare of Goodwill = 54,000 X 3/9 = 18,000								
				capital a/c = 18,000 X 2/3 = 12,0								
			Zaman's	Capital A/c = $18,000 \times 1/3 = 6,0$	000							
				2. Xavier's Capital = 1,19,400 Zaman's capital =59.700								
				Total capital = 1,19,400 + 59,700) = 1,79,100							
				Xavier's share = 1,79,000 X 2/3 =								
				Zaman's share = 1,79,000 X 1/3	= 59,700							
			Note : 1	Note: No marks for working notes.								
					PART B							
				(Financial	Statements Analysis)							
18	-	-	-	hbaı	nk.							
			Ans. (iii) Rec	eived Rs. 19,000 from debtors.			1 Mark					
19	-	-	Q. The a	ccountantr	eason.							
			_	s correct because depreciation i	s a non cash expense/item	۱.	1 Mark					
20	-	-	Q. Unde	r which t	hree years.							
			S.No.	Items	Headings	Sub headings						
			1	Net loss as shown by	Shareholder's funds	Reserve and Surplus						
				statement of Profit and Loss		as negative item (%)						
			2	Capital Redemption Reserve	Shareholder's funds	Reserve and Surplus						
			3	Bonds	Non current liabilities	Long term borrowings	½ x 8 =					
			4	Loans payable on demand	Current liabilities	Short term borrowings	4 Marks					
			5	Unpaid dividend	Current liabilities	Other current 1/4 liabilities						
						nabincies						
			6	Buildings	Non current assets	Fixed assets- tangible						
			6	Buildings Trademarks	Non current assets Non current assets							
						Fixed assets- tangible Fixed assets-intangible						
21	21	21	7 8	Trademarks	Non current assets Current assets	Fixed assets- tangible Fixed assets-intangible						
21	21	21	7 8	Trademarks Raw material	Non current assets Current assets	Fixed assets- tangible Fixed assets-intangible						
21	21	21	7 8 Q. The c	Trademarks Raw material	Non current assets Current assets	Fixed assets- tangible Fixed assets-intangible						
21	21	21	7 8 Q. The c	Trademarks Raw material	Non current assets Current assets	Fixed assets- tangible Fixed assets-intangible						
21	21	21	7 8 Q. The c	Trademarks Raw material	Non current assets Current assets	Fixed assets- tangible Fixed assets-intangible						

				Reason	
			i) Increase /Decrease	if redemption of debentures takes place in the current year where outstanding debentures considered as current liability in such case ratio will increase .	
				Alternatively, Redemption of Debenture will decrease cash but current liabilities will remain the same.	1x4 =
			ii) No change	It will increase cash and decrease debtors with the same amount. No change in current assets and current liabilities.	4 Marks
			iii) No change	Both current assets and current liabilities are not affected,	
			iv) No change	No change in current assets and current liabilities. Because increase in one current liability results in decrease in another current liability with the same amount.	
22	22	22	Q. The motto	to propagate.	
				et Profit / Revenue from operations x100 1	
				/ Revenue from operations x100 / 20,00,000 x 100	2
			= 12,00,000 = 40%	/ Revenue from operations x100 / 30,00,000 x 100 // mark for calculation of profit of each year.	
			b) Values: • Participation of	(Any two) of Employees in excess profits.	
			Treating emple	oyees a part of the company.	2
				es of company I honesty of employees.	=
			<u> </u>	ganisation with dignity. suitable value)	4 Marks
23	23	23	Q. Following	statement.	

Cash flow statement of Solar Power Ltd. For the year ended 31st March 2014 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)
A. Cash Flows from Operating Activities:		
Net Profit before tax & extraordinary items	2,00,000	
Add: Non cash and non-operating charges		
Goodwill written off	1,44,000	
Depreciation on machinery	1,32,000	
Loss on sale of machinery	4,000	
Operating_ profit before working capital changes	4,80,000	
<u>Less:</u> <u>Increase in Current Assets</u>		
Increase in trade receivables	(54,000)	
Increase in inventories	(16,000)	
<u>Less:</u> Decrease in Current Liabilities	(70,000)	
Decrease in trade payables	(50,000)	
Decrease in short term provisions	(54,000)	
Cash generated from Operating Activities	(1,74,000)	3,06,000
B. Cash flows from Investing Activities:		
Purchase of machinery	(5,88,000)	
Sale of machinery	12,000	(5,76,000)
Cash used in investing activities		
C. Cash flows from Financing Activities:		
Issue of share capital	2,00,000	
Money raised from borrowings	1,40,000	3,40,000
Cash from financing activities		
Net increase in cash & cash equivalents (A+B+C)	-	70,000
Add: Opening balance of cash & cash equivalents:		
Current Investments	3,00,000	
Cash & cash equivalents	7,50,000	10,50,000
Closing Balance of cash & cash equivalents:	-	
Current Investments	4,80,000	
Cash & cash equivalents	6,40,000	11,20,000

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Working Notes:

Machinery A/c.

Dr			Cr (
Particulars	₹	Particulars	₹
To Balance b/d	20,00,000		
		By Bank a/c	12,000
		By Accumulated	32,000
		Depreciation	
		By Loss on sale of machinery	4,000
To Bank	5,88,000	By Balance c/d	25,40,000
	25,88,000		25,88,000

				Accumulate	d Depreciation A/c		
			Dr		cp. cc.s.co., , , o	Cr (½)	
			Particulars	₹	Particulars	₹	
			To Machinery Disposal	32,000	By Balance b/d	3,00,000	
			To Balance c/d	4,00,000	By Depreciation a/c	1,32,000	
				4,32,000		<u>4,32,000</u>	
			Natas				
			Notes: • If short term provis	ion is troated as	provision for tax or provision	a for doubtful dobts	
			full credit is to be g	•	provision for tax or provision	rior doubtful debts,	=
			-		proposed dividend then cas	h flow from operating	6 Marks
			·	•	cing activity will be ₹ 1,86,0		o mans
			If the examinee has	s presented the w	orking notes with asset disp	oosal account full	
			credit to be given.				
					investments as current asse		
			,		1,26,000 and increase or d	ecrease in cash and	
			cash equvalents wil	li be ₹ 1,10,000			
				Р	ART B		
					zed Accounting)		
18	19	19	Q. SJ for sales				
10	13	13	-	accou	iting codes.		1 Mark
			Ans.				
			(ii) Mnemonic Codes				
19	18	18	Q. The common	field	ls.		1 Mark
			Ans.				
			(i) Key fields				
20	22	21	Q. State the	payroll perio	d.		
			Ans.				
			Elements considered while	calculating 'dedu	ctions' for current payroll p	eriod are:	
			4 57 6 1				4 Marks
			1. PT professional tax	· ·			
					is a statutory deduction and	i deducted towards	
			monthly income tax				
			3. Recovery of loan in:	statement if take	n up by employee.		
			Any other deduction e.g 'ac	dvance against sa	lary or festival advance etc.		
				_	•		
21	20	22	Q. What is meant	advanta	ages.		
			Ans.		-		
			DBMS is a collection of prog	grams that help a	business to create and mai	ntain a database. It is	_
			a general purpose software	-			2
			manipulating database for v	-	· ·	<u>.</u> . 0 - 1	
			Advantages of DBMS (Any 1				
				Data redundanc			
				ation protection			
				ctionary manage	ment.		2
				r consistency			_
			5. Reduce	•			= 4 Marks
			6. Backup	and recovery fac	cility.		T IVIAI NO
			·	, 1			

22	21	20	Q. Explaingraph/charts.	
			Ans.	
			Following are the advantages of using Graph/ Charts: (Any two)	2+2
			1. Help to explore.	4.04
			2. Help to present.	4 Marks
			3. Help to convince. Suitable explanation.	
23	-	-	Q. State the stepsformat.	
			Ans.	
			(i) Select the range A1: A10 for eg	
			(ii) On the Home tab, click conditional formatting clear rules from selected cells.	
			(iii) Select a formatting style	
			(iv) Click ok.	
			OR	
			Formatting of spreadsheet makes easier to read and understand important	
			information.	
			1. Currency: excel is equipped to incorporate various currency sighs in pictorial form	
			for dollar it uses \$ similarly for other currencies also. If the user instructs the use of	
			the format it will assign a currency format along with entry. (Example)	
			2. Percentage: If we enter a value representing a percentage as a whole number	
			followed by the percentage sign without any decimal places, Excel assigns to the cell	
			the percentage format that follows the pattern along with the entry. (Example)	C Manda
			3. Date: If we enter a date (dates are values, too) that follows one of the built in excel	6 Marks
			formats, such as 16-04-2014 or 16 Apr-2014the program assigns a date format that	
			follows the pattern of the date (Example)	

Q.	Set I	No.	Marking Scheme 2014-15								
67	67	67	Accountancy (055)	of marks							
/1	/2	/3	Outside Delhi – 67/2								
6	1	4	Q. Nirman Ltd. Issuedfinal call was.	1 Mark							
6	1	4	Q. Millian Eta. IssuedIllai can was.	1 IVIAI K							
			Ans. (iii) ₹ 2,21,000								
5	2	6	Q. Give the forfeiture of share.	1 Mark							
			Ans.								
			Cancelling the shares for non payment of amount due. [or any other suitable meaning]								
			[or any other suitable meaning]								
4	3	2	Q. Anant, Gulab and KhushbuKhushbu.	1 Mark							
-		_									
			Ans.								
			Journal								
			DateParticularsLFDr (₹)Cr (₹)								
			2014 Gulab's Capital A/c Dr. 8,000								
			April Khushbu's Capital A/c Dr. 32,000 40,000								
			(Being treatment of goodwill in change in								
			profit sharing ratio recorded i.e 1:4)								
3	4	1	Q. On the deathAccount.	1 Mark							
3	4	•	Q. On the deathAccount.	I WILL							
			Ans.								
			(iii) Debit of Profit and Loss Suspense Account.								
_	-	-	O Cooks Conits and Anits	1 Maule							
2	5	5	Q. Geeta, Sunita and Anita of your answer.	1 Mark							
			Ans. No, the accountant's didn't give correct treatment as capital account of the partners are								
			to be debited.								
1	6	3	Q. In the absence of allowed.	1 Mark							
			And (ii) @ 6 % per appum								
			Ans. (ii) @ 6 % per annum								
-	7	-	Q. State any threecan be utilized.								
			Ans.								
			Securities premium can be utilized for the following purposes:-(any three) i) In purchasing its own shares.	1 mark							
			ii) Writing off preliminary expenses of the company	each							
			iii)Writing off the expenses of, Or the commission paid or discount allowed on any issue of	=							
			securities or debentures of the company.	3 Marks							
			iv) Providing for the premium payable on the redemption of any redeemable Preference								
			shares or of any Debenture of the company.								
8	8	8	Q. On 1-4-2013 Brij and Nandanyear ended 31-3-2014.								
			Ans.								

				he books of E	-					
				fit & Loss Ap						
				e year ended	31 st Mar			Cr.		
				mount (₹)		Particu		Amount (₹)		
			To Interest on Capital:		By Profi	it and lo	ss A/c	2,00,000		
			Brij's Capital A/c 80,000 Nandan's CapitalA/c 1,20,000)					=	
			Natidali's CapitalAyC 1,20,000	2,00,000			1		3 marks	
				<u>2,00,000</u>				<u>2,00,000</u>		
			Working Notes:							
			•	₹ 1,20,000	\bigcirc					
			Inter. on capital of Nandan = - ₹		1	_				
			Proportionate profit = 1,20,000/3							
				3,00,000 X 2,0	-					
			Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given							
	_		Q. 'India Auto Ltd.'							
-	9	-	Ans.	Notes to Ac	counts					
				ance Sheet of	Fladia Aı	ıto I td				
				(As p			الا مايا			
			Particulars	Note			unt ₹	Amount ₹		
			Faiticulais	Note	140.	_	nt year	Previous year		
			EQUITY & LIABILITIES			Carre	iic year	revious yeur		
			I Shareholder's funds :							
			a) Share Capital	1		2,	49,97,000		1/2	
			·							
			Notes to Accounts :	•						
			Par	ticulars				₹		
			(1) Share Capital							
			Authorised Capital:							
			7,00,000 equity shares o	f ₹ 100 each				7,00,00,000	1/2	
			<u>Issued Capital</u>							
			50,000 equity shares of ³	t 100 each (is	sued to v				1	
			2 00 000 !! !	(4.00		-	00,000	2, 50,00,000	1	
			2,00,000 equity shares o	rioo each		2,00,0	00,000			
			Subscribed and fully pai	id						
			50,000 equity shares of ³							
			ch (issued to vendor)	1 100 Cu						
			cir (issued to veridor)			50.0	00,000 (1/2)			
			1,99,900 equity shares o	f ₹ 100 each		-	90.000			
			Add: Share forfeited A/c			, ,	7,000	2,49,97,000	1	
							<u> </u>		=	
		<u> </u>	Note: 50,000 equity shares of ₹ 10	00 each issue	d to vend	dors			3 Marks	
10	10	10	Q. 'Good Blankets Ltd							
			Ans.							
			(a) B	ooks of Good		s Ltd.				
				. Jour	nal	I I				
			Date Partice	ulars		LF	Dr (₹)	Cr (₹)		
			i. Machinery A/c		Dr.		7,00,000	7,00,000		
			To Vendors A/o						1	
			(Being purchase of maders)	cninery from					1	
<u> </u>			vendors)							

							1	1		I
				ndors A/c To Equity Share	Capital A/c		Dr.	7,00,000	5,00,000	
				To 8% Debentu	•				2,00,000	
				eing issue of equ	· ·				2,00,000	1
				-						_
			de	bentures at par	•					
					OR		_			
				ndors A/c			Dr.	5,00,000	N /	
				To Equity Share	Capital A/c				5,00,000	
			(Be	eing issue of equ	uity shares)					
			Ve	ndors A/c			Dr.	2,00,000	0(14)	
				To 9% Debentu	res A/c			, ,	2,00,000	
				eing issue deber	<u>-</u>				, , , , , , , , ,	
				ang issue deser	rtares at par 7					
			b) <u>Value</u> • •	Social respon				to the society: (A	Any one) 1mark	1
			(0	OR any other su	itable value.)					(1+1+1) 3 Marks
	44									
-	11	-		ing	to nis exec	utors.				
			Ans.		0/- 0				•	
			Dr.			apital A			Cr.	
			Parti	culars	Amount ₹			ticulars	Amount ₹	
						By E	Balance b	/d ½	7,500	
			To C's Execu	tors A/c 🕡	14,813	By F	Reserve F	fund (½)	1,200	
				1/2		By I	nterest o	n capital (½)	113	
							's Capita	\longrightarrow \longleftarrow \diagup	3,500	
							's Capita		1,750	
							& L Susp		750	
					44.043		& L Susp	ense <u>1</u>		
					<u>14,813</u>	<u> </u>			<u>14,813</u>	
			Marking pate							
			Working note		+ C : t- . 7	F00 (. /4.00 2	/12 = 112		
				ation of Interes						=
				ation of Share o		-				4 Marks
				in Goodwill : 3		00 x2 =	21,000	κ¼ = ₹ 5,250		
				No marks for v						
12	12	12		m and Priya		and	Priya.			
			Ans.							
				T		ournal				
			Date		Particulars		LF	Dr (₹)	Cr (₹)	
				Param'scurre	•		Dr.	1,55,000)	
				Priya's Currer	nt A/c		Dr.	1,55,000)	2
				To Prem's	Current A/c				3,10,000	
				(Change in pr	ofit sharing rat	io				
					retrospectively					
			Working note			•	I			,
					Table show	ing adj	ustment	s		
			Particulars			n (₹)	Param		Total (₹)	
			Profits alread	dy distributed	+	.0,000	4,65,		/	1)
										\preceq
			Profits to be	distributed	(Cr.) 6,2	20,000	3,10,	000 6,20,00	0 15,50,000 (1)
										^ 2
			Net effect		3,10,0	00(Cr)	1,55,000	(Dr) 1,55,000(Di)	(2+1+1)
	<u> </u>		Note: Workin	g notes in any f	orm to be give	n full c	redit			4 Marks
•						7				

14	13	15	,	a Ltd	•••••	redeeme	d.				
			Ans. Dr.							Cr.	
						9% Deber	ntures A	/c		C	
			Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)	
			2009 Mar 31	To Balance c/d		1,00,00,000	2008 Apr 1	By Debentures app & all A/c		95,00,000	
								By Discount on issse of		5,00,000	
						1,00,00,000		debentures A/c	1)	<u>1,00,00,000</u>	
			2010 Mar 31	To Balance c/d		1.00,00,000 1,00,00,000	2009 Apr 1	By Balance b/d	1	1.00,00,000 1,00,00,000	
			2011 Mar 31	To Debenture holders A/c		10,00,000	2010 Apr 1	By Balance b/d	(1)	1,00,00,000	1mark
			Mar 31	To Balance c/d		90,00,000 1,00,00,000				<u>1,00,00,000</u>	for each
			2012 Mar 31 Mar 31	To Debenture Holder A/c		20,00,000	2011 Apr 1	By Balance b/d	(1)	90,00,000	year 1x6
			IVIAI 31	To Balance c/d		70,00,000 90,00,000				90,00,000	
			2013 Mar 31	To Debenture Holder A/c		30,00,000	2012 Apr 1	By Balance b/d	(1)	70,00,000	=
			Mar 31	To Balance c/d		<u>40,00,000</u> <u>70,00,000</u>				70,00,000	6 Marks
			2014 Mar 31	To Debenture holders A/c		40,00,000	2013 Apr 1	By Balance B/d	1	40,00,000	
						40,00,000				40,00,000	

15	14	13	Q. Mala, Neela ar Ans.	nd Kala	•••••		.amounts.				
			Dr			Real	isation A/c			Cr.	
			Particu	ılars		Amt (₹)		culars		Amt (₹)	
			To Sundry Asset			- ()	By Provision fo	r bad debt	:S	1,000	
			Machinery		000		By Sundry Cred			15,000	
			Stock	21	,000		By Sheela's Loa	an		13,000	
			Debtors	20,	,000		By Repairs and	Renewals		1,200	1
			Prepaid Insurance		400		reserve				
			Investments	<u>3,</u>	000	54,400	•				
			To Nacled a control	/ .		42.000	Machinery		8,000		
			To Mala's capita	ı A/C a's Loan		13,000			4,000	20,000	
			To Cash- credito			15,000	Debtors By Mala's Capi		6,000	38,000 2,000	
			To Cash- dishond	•	hisc	5,000			ients	2,000	
			To Cash- Expense		Jaia	800	11				
			To Guarri Experia-			000	Mala		9,000		
							Neela	6,000		>	
							Kala		3,000	<u> 18,000</u>	1)
						<u>88,200</u>				88,200	
			Particulars	Mala	Neela	Partner's Ca	apital A/c Particulars	Mala	Neela	Kala	
			Particulars	iviaia (₹)	Neeia (₹)	Kala (₹)	Particulars	iviaia (₹)	iveeia (₹)	(₹)	
			To Realisation A/c	1) 9,000	6,000	3,000	By Balance b/d	10,000	15,000		1)
			To Realisation A/c	2,000			By Realisation A/c	<u>13,000</u>		- (1 4
			To Cash A/c	12,000	9,000		By Cash A/c			1,000	
				<u>23,000</u>	<u>15,000</u>	<u>3,000</u>	-	<u>23,000</u>	<u>15,000</u>	<u>3,000</u>	
			Dr.			Cash A/	c			Cr.	
			Particul	ars	Amo	ount (₹)	Particu	lars	An	nount (₹)	
			To balance b/d			2,800	By Realisation A	/c –		15,000	
			To realisation A/	c – Sale of		38,000	Creditors paid				
			Assets	A. / -		4 000	By Dishonoured			5,000	1
			To Kala's Capital	A/C		1,000	By Realisation A/c (Expenses)			<u>800</u>	<u>.</u>
							By Mala's capita	ıl A/c		12,000	= C NA = 1
							By Neela's Capit			9,000	6 Marks
						41,800	,	, -		41,800	
					•				•		
13	15	14	Q. On 1-1-2008, U	-			death.				
			1. Calculation								
			Sacrificing Ratio of Sacrificing Ratio Cacrificing Ratio	of Kaushal			0 1				2

			-	of the sharing ratio of Uday Kaushal Govind and	Hari :										
			Uday ne	ew share 3/10 -1/30 = 9/30-1/30 = 8/30	1/2			2							
			Kaushal	new share $2/10 - 1/30 = 6/30 - 1/30 = 5/30$	1/2			2							
			Govind r	new share 5/10 -1/30 = 15/30 -1/30 = 14/30) (1/2										
			Hari nev	w share 1/30+1/30+ 1/30 = 3/30 (1/2)											
			New ratio = 8:5:14:3 New profit sharing ratio on gobind's death = Uday $8/30 + 7/30 = 15/30$ Kaushal new share = $5/30$ $\cancel{1}_{2}$ Hari new profit sharing ratio = $3/30 + 7/30 = 10/30$ $\cancel{1}_{2}$ New ratio = 15:5:10 or 3:1:2												
				sion is 8:5:14:3	= 6 Marks										
				2. New Profit sharing ratio of Uday, Kaushal, Govind and Hari on Hari's admission is 8:5:14:3 3. New Profit sharing ratio of Uday, Kaushal and Hari on Govind's death is 3:1:2.											
-	16	-	Q. "X Ltd	dof the company.											
			Ans.												
			In the books of X Ltd. Journal												
			Date	Particulars	L.F.	Debit (₹)	Credit (₹)								
			(i)	Bank A/c Dr.		10,50,000									
				To Equity Share Application &		, ,	10,50,000	1							
				Allotment A/c											
				(Being application and allotment money											
				received with premium)											
			(ii)	Equity Share App & Allotment A/c Dr.		10,50,000									
				To Equity Share Capital A/c			5,00,000								
				To Calls in advance A/c			50,000								
				To Securities premium/ Securities											
				premium Reserve A/c			5,00,000	1 ½							
				(Being application and allotment money											
				transferred to share capital)											
			(iii)	Equity Share First & final call A/c Dr.		10,00,000									
				To Equity share Capital a/c			5,00,000								
				To securities premium/ Securities			5,00,000	1							
				premium Reserve A/c											
				(Being first call money due with premium)											
			(iv)	Bank A/c Dr.		9,30,000									
				Calls in advance A/c Dr.		50,000									
				Calls in arrear A/c Dr.		20,000		1							
				To Equity Share First and final call A/c			10,00,000								
				Or											
				Bank a/c Dr.		9,30,000									
				Calls in advance a/c Dr.		50,000									
				To equity share first and final call a/c			9,80,000								
				(Being first call money received with											
				exception of 200 shares)											
					•	•									

		E. J. Change and A.	Б.	I	20.000	<u> </u>	
	(v)	Equity Share capital A/c	Dr.		20,000		
		Securities premium A/c	Dr.		10,000	40.000	1 ½
		To Share forfeiture A/c				10,000	
		To Equity share First and final ca				20,000	
		/ Calls in arrea	ar A/c				
		(Being 200 shares forfeited)					
	(vi)	Bank A/c	Dr.		19,000		
		Share forfeited A/c	Dr.		1,000		1
		To Equity share Capital A/c				20,000	1
		(Being shares reissued)					
	(vii)	Share forfeited A/c	Dr.		9,000		
		To Capital reserve A/c				9,000	1
		(Being balance of share forfeited					
		transferred to capital reserve A/c)					e Nauka
16	OR						8 Marks
OR		Iof the con	npany.				
	Ans.						
		In the book		Ltd.			
	Date	Particulars		L.F.	Debit (₹)	Credit (₹)	
	(1)				22.222		
	(i)	Bank A/c	Dr.		30,000		1/
		To Equity Share Application A/c				30,000	1/2
	(11)	(Being application money received)			22.222		
	(ii)	Equity Share Application A/c	Dr.		30,000	20.000	1/2
		To Equity Share Capital A/c				30,000	
		(Being application money transferre	a to				
	()	share capital)					
	(111)	Equity Share Allotment A/c	Dr.		15,000	45.000	1
		To Equity share Capital a/c				15,000	_
	(1)	(Being allotment money due)					
	(iv)	Bank A/c	Dr.		13,000	40.000	
		To Equity share Allotment A/c				13,000	1
		OR	_		42.000		
		Bank A/c	Dr.		13,000		
		Calls in arrears A/c	Dr.		2,000	15.000	
		To Equity share Allotment A/c				15,000	
	(,,)	(Being allotment money received)	D.,		45.000		
	(v)	Equity Share First Call A/c	Dr.		45,000	45.000	1
		To Equity share Capital a/c				45,000	
	/:\	(Being First call money due)	D.,		20,000		
	(vi)	Bank A/c	Dr.		30,000	20.000	1
		To Equity Share First call A/c				30,000	_
		OR	D		20.000		
		Bank A/c	Dr.		30,000		
		Calls in arrears A/c	Dr.		15,000	45.000	
		To Equity share first call A/c				45,000	
		(Being First call money received)					

							•					
			(vii) Ec	uity Share Ca	pital A/c		Dr.		30,000)		1
				To share forfe	ited A/c						13,000	
			-	To Equity shar	e Allotm	ent A/c					2,000	
				To Equity sha	re First c	all A/c					15,000	
					OR							
			_{Fc}	uity Share Ca			Dr.		30,000)		
				To share forfe	-				00,000		13,000	
				To calls in arre							17,000	
				eing shares fo							17,000	
					nieiteu)		Dir		45.000			
				ank A/c	6	-1 A/-	Dr.		45,000	,	20.000	1
				To Equity Sha	-						30,000	
				To Securities	-	n A/c/ secur	rities				15,000	
				emium reserv		_						
				eing 5000 sha		ued at ₹9 p	er					
				are, ₹6 paid								
			(ix) Sh	are Forfeited	A/c		Dr.		13,000)		1
				To capital res	erve A/c						13,000	
			(B	eing balance o	of share	forfeited						=
			tra	ansferred to c	apital re	serve A/c)						8 Marks
17	17	17	-	and Shanti	•••••	Capit	tal Accoun	its.				
			Ans.			Povalua	ation A/c					
			Dr			Nevalua	ition A/C				Cr	
			Particulars		An	nt (₹)	Particul	ars		Am	t (₹)	
			To liabilitie	s for B/R (1/2	1	18,000		and build	ing (%)	36,400	
			discounted	_			By loss t	transferre	d to :			
			To stock ((1,)		22,200	Om	25,20	0 🔾			2 ½
			To Furnitur	e (½)		46,600	Ram	16,800) (¾)			
							Shanti	8,400	_		50,400	
						86,800					86,800	
							1					
						Partner's	Capital A/c	:				
			Particular		Ram	Shanti	Partic	culars	Om	Ram	Shanti	
			To Dovelveti	(₹) on 25,200	(₹) 16,80	(₹) 0 8,400	D. Dalana	- la / al	(₹) 3,58,000	(₹) 3,00,000	(₹) 2,62,000	
			To Revaluati	011 25,200	10,80	0 6,400	By Balanc By Genera	/ \	24,000	16,000	8,000	_
							Reserve A	\ /	\	20,000	3,000	5
			To Current	1)	9,20	0 1,16,600	By premit	um A/c	15,000	10,000	5,000	
			A/cs				By curren	t A/c(1/3)	78,200			
			To Balance	:/d	2 00 00	4 50 000		•				
			1	4,50,000	3,00,00	0 1,50,000						
				4,75,200	3,26,00	0 2,75,000			4,75,200	3,26,000	<u>2,75,000</u>	
					1	1						
						Hanuman's	Capital A	./c			-	
			Dr	ution down		A mat /手\		Dout! !			Cr + (₹\	
			To Balance	rticulars		Amt (₹) 1,00,000	By Bank	Particul	\		mt (₹) 1,00,000	
			TO Datafice	c/ u		1,00,000 1,00,000	by ballk	17/C /2	<u>') </u>		1,00,000 1,00,000	1/2
						<u> </u>	1			<u>l </u>	<u> </u>	
	<u> </u>											
						22						

			Working Notes:								
			_Hanuman's cap		,000						
			Hanuman's shar	re = 1/10							
			Capital of the fir	m = 1,00,0	000 X 10 =	10,00,000					
			Less: Hanuman	's capital =		1,00,00	<u>o</u>				24/
				·		9,00,000	_				2 ½ + 5 +
			Om's capital = 9	,00,000 X 3	3/6 = 4,50	-					½ = 8 Marks
			Ram's capital = 9	•							O WIGHKS
			Shanti's capital								
			Hanuman's capi			,					
			·	, ,							
			Note: No mark	s for work	ing notes.						
4=	4-	4-									
17 OR	17 OR	17 OR	Q. Xavier, Yusuf Ans.	Г	•••••	accoun	ts.				
OK	OK	OK	Alis.								
						Revalua	ition A/c				
			Dr				•			Cr	
			Particulars		Amt	(₹)	Particulars		Amt	(₹)	
			To loss transfe	rred to:			By land and building	- '	1/3)	15,000	
				400			By provision for Ba	d debts		1,050	
				550			A/c (½)				2
			Zaman <u>5,7</u>	<u>′00</u> (½)		25,650	By stock A/c (1/2)			9,600	
						25,650				<u>25,650</u>	
							_				
			Particulars	Xavier	Yusuf	Partner's Zaman	Capital A/c Particulars	Xavier	Yusuf	Zaman	
			Particulars	Xavier (₹)	fusui (₹)	Zaman (₹)	Particulars	Xavier (₹)	fusui (₹)	Zaman (₹)	
			To Yusuf's	12,000		6,000	By Balance b/d	1,20,000	90,000	60,000	
			capital A/c				By Revaluation A/c	11,400	8,550	5,700	
			To Yusuf's		1,16,550		By Xavier's Capital A/c		12,000		6
			Loan A/c				By Zaman's Capital		6,000		
			To balance	1,19,400		59,700	A/c		,,,,,,,		
			c/d	_,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							
				1,31,400	1,16,550	<u>65,700</u>		1,31,400	1,16,550	<u>65,700</u>	
			To Balance	1,19,400	1,10,550	59,700	Dy Dalanca h/d	1,19,400	=,==,===	59,700	
			c/d	1,19,400		39,700	By Balance b/d	1,13,100		33,700	
			c, a								
			Working Notes:	<u>.</u>							
			1. Gaining		ew share –	old share					
			Xavier = $2/3 - 4/3$								=
			Zaman = $1/3 - 2$								8 marks
			Gaining ratio = 2		. F.4. 000 Y	2/0 400	00				
			Yusuf'sshare of		•	•	UU				
			Xavier's capital								
	1	1	Zaman's Capital	A/C = I8/C	JUU X 1/3 :	- טטטע,ס					

	1		_	V- 1- 1- 0 11 1 1	10.400									
				Xavier's Capital = 1,3 .25 Zaman's capital										
				Zaman s capital =39. Total capital = 1,19,4		= 1.79.100								
				Xavier's share = 1,79	-	• •								
				Zaman's share = 1,75		·								
			Note : 1	No marks for working	g notes.									
				PART B										
_	18	_	O Amo	(Financial Statements Analysis)										
_	10	_	Ans.	nongstactivity.										
			(i)	Operating Activity	ty									
-	19	-		While preparingreason.										
			Ans. No.	S. No, he was not correct.										
			Reason:	son: Interest received on loan will be operating activity for a financing company.										
-	20	-	Q. Unde	Jnder which dividend.										
			S.No.	Items		Headings	Sub headings							
			1	Cheque in hand		Current assets	Cash and cash							
			equivalents											
			2	Stock of work in pro	ogress	Current assets	Inventory							
			3	Copyright		Non current assets	Fixed assets-intangible	½ x 8 =						
			4	Loosetools		Current assets	Inventory	4 Marks						
			5	Provision for bad d	ebts	Current liabilities	Short term provisions							
			6	Negative balance a	s shown by	Shareholder's funds	Reserve and Surplus							
				statement of Profit	and Loss		as negative item							
			7	Bonds		Non current liabilities	Long term borrowings							
			8	Unpaid dividend		Current liabilities	Other current liabilities							
21	21	21	,	urrent	•••••	creditors.	1							
			Ans.		Reason									
			i)	Increase	if redemp	tion of debentures takes	place in the current							
				/Decrease	year wher	re outstanding debenture	es considered as current							
					liability in	such case ratio will incre	ase.	1x4						
					Alternativ	rely		4 Marks						
						and the latest terms and the								
					-	on of Debenture will dec will remain the same.	rease cash but current							
			ii)	No change	It will incr	rease cash and decrease o	debtors with the same							
				amount. No change in current assets and current liabilities.										
L		<u> </u>												

			iii) No change Both current assets and current liabilities are not affected,	
			iv) No change No change in current assets and current liabilities. Because increase in one current liability results in decrease in another current liability with the same amount.	
22	22	22	Q. The motto	2
			 Participation of Employees in excess profits. Treating employees a part of the company. Ethical practices of company Hardwork and honesty of employees. Serving the organisation with dignity. (Or any other suitable value) 	2 = 4 Marks
23	23	23	Q. Followingstatement.	

Cash flow statement of Solar Power Ltd. For the year ended 31st March 2014 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)
A. Cash Flows from Operating Activities:	20000 (1)	, (v)
Net Profit before tax & extraordinary items	2,00,000	
Add: Non cash and non-operating charges	_,,,,,,,	
Goodwill written off	1,44,000	
Depreciation on machinery	1,32,000	
Loss on sale of machinery	4,000	
Operating_ profit before working capital changes	4,80,000	
Less: Increase in Current Assets	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Increase in trade receivables	(54,000)	
Increase in inventories	(16,000)	
Less: Decrease in Current Liabilities	(70,000)	
Decrease in trade payables	(50,000)	
Decrease in short term provisions	(54,000)	
Cash generated from Operating Activities	(1,74,000)	3,06,000
B. Cash flows from Investing Activities:		
Purchase of machinery	(5,88,000)	
Sale of machinery	12,000	(5,76,000)
Cash used in investing activities		
C. Cash flows from Financing Activities:		
Issue of share capital	2,00,000	
Money raised from borrowings	1,40,000	3,40,000
Cash from financing activities		
Net increase in cash & cash equivalents (A+B+C)	-	70,000
Add: Opening balance of cash & cash equivalents:		
Current Investments	3,00,000	
Cash & cash equivalents	7,50,000	10,50,000
Closing Balance of cash & cash equivalents:		
Current Investments	4,80,000	
Cash & cash equivalents	6,40,000	11,20,000
200 20 200 240 2102	2, 10,000	

Working Notes:

Machinery A/c.

Dr			Cr
Particulars	₹	Particulars	₹
To Balance b/d	20,00,000		
		By Bank a/c	12,000
		By Accumulated	32,000
		Depreciation	
		By Loss on sale of machinery	4,000
To Bank	5,88,000	By Balance c/d	25,40,000
	25,88,000		25,88,000

3

1

1

				Accumulate	d Depreciation A/c					
			Dr			Cr ½				
			Particulars	₹	Particulars	₹				
			To Machinery Disposal To Balance c/d	32,000 4,00,000	By Balance b/d By Depreciation a/c	3,00,000 1,32,000				
			TO Balance C/U	4,32,000	ву рергестация а/с	4,32,000				
				<u> +,32,000</u>		<u>+,32,000</u>				
			Notes:		_					
			 If short term provision is treated as provision for tax or provision for doubtful debts, full credit is to be given. 							
					proposed dividend then cash	flow from operating				
					cing activity will be ₹ 1,86,00		=			
			•		orking notes with asset disp		6 Marks			
			credit to be given.							
					investments as current asset					
			from operating activitities will be Rs. 1,26,000 and increase or decrease in cash and							
			cash equvalents will be Rs. 1,10,000							
					ART B zed Accounting)					
19	18	18	Q. The common	•			1 Mark			
			Ans.		3.					
			(i) Key fields							
18	19	19	Q. SJ for sales	200011	ating codes					
10	13	13	•	accoui	iting codes.		1 Mark			
			Ans.							
24	20	22	(ii) Mnemonic Codes							
21	20	22	Q. What is meant	advanta	iges.					
			Ans.							
			•	- '	business to create and main		2			
			• , ,	•	itates the process of defining	g, constructing and				
			manipulating database for	various applicatio	ris .					
			Advantages of DBMS (Any	Two) with explana	ation:					
			1 Dadwas	. Data wadu walan a						
				e Data redundanc ation protection	y.		2			
				ictionary manage	ment					
				r consistency	nent.					
			5. Reduce	•			=			
				and recovery fac	ility		4 Marks			
			o. Buckup	dia recovery rac	incy.					
22	21	20	Q. Explain	graph/ch	narts.					
			Ans.							
			Following are the advantag	es of using Graph	/ Charts: (Any two)		2+2			
			1. Help to explore.				=			
			2. Help to present.				4 Marks			
			3. Help to convince. S	Suitable explanati	on.					

20	22	21	 Q. State thepayroll period. Ans. Elements considered while calculating 'deductions' for current payroll period are: PT professional tax applicable in state. TDS- Tax deduction at source which is a statutory deduction and deducted towards monthly income tax liability. Recovery of loan instatement if taken up by employee. Any other deduction e.g 'advance against salary or festival advance etc. 	4 Marks
	23	-	 Q. Identify thethat error. Ans. #REf! Error. To correct this error 1. Optionally click the cell that displays the error, click the button that appears, and then clicks show calculation steps if appears. 2. Review the following causes and solutions: Deleting cell references to by other formulas, or pasting moved cells referred to by other formulas. Change the formulas, or restore the cells on the worksheet by Undo immediately after deletion or pasting of cells. Using an object linking and embedding (OLE) link to a program that is not running. Start the program Linking to a dynamic data exchange (DDE) topic such as 'System' that is not available. Make sure to use correct DDE topic. Running a macro that enters a function that returns #REF! 	

Q.	Set I	No.	Marking Scheme 2014-15	Distribution					
67	67	67	Accountancy (055)	of marks					
/1	/2	/3	Outside Delhi – 67/3						
	4	4	Expected Answers / Value points	4.04					
3	4	1	Q. On the deathAccount.	1 Mark					
			Ans.						
			(iii) Debit of Profit and Loss Suspense Account.						
4	3	2	Q. Anant, Gulab and KhushbuKhushbu.	1 Mark					
			Ans.						
			Journal						
			DateParticularsLFDr (₹)Cr (₹)2014Gulab's Capital A/cDr.8,000						
			April Khushbu's Capital A/c Dr. 32,000						
			1st To Anant's Capital A/c 40,00	00					
			(Being treatment of goodwill in change in						
			profit sharing ratio recorded i.e 1:4)						
1	6	3	Q. In the absence of allowed.	1 Mark					
_			Q. III the absence of infinite anowed.	1 Wark					
			Ans. (ii) @ 6 % per annum.						
6	1	4	Q. Nirman Ltd. Issuedfinal call was.	1 Mark					
			Ans. (iii) ₹ 2,21,000						
			Alls. (III) \ 2,21,000						
_	_	-		4.00.4					
2	5	5	Q. Geeta, Sunita and Anita of your answer.	1 Mark					
			Ans. No, the accountant's didn't give correct treatment as capital account of the partners a	re					
			to be debited.						
5	2	6	Q. Give the forfeiture of share.	1 Mark					
			Ans. Cancelling the shares for non payment of amount due.						
			[or any other suitable meaning]						
			, , , , , , , , , , , , , , , , , , , ,						
-	-	7	Q. For issuing sharesconditions.						
			Ans. (Any three)						
			Shares can be issued at discount subject to the following conditions:	1 mark					
			(a) The shares must belong to a class already issued.	each					
			(b) The issue must be authorised by a resolution passed by the company in general	=					
			meeting and sanctioned by the central government	3 Marks					
			(c) The resolution specifies the maximum rate of discount at which shares are to be						
		issued.							
			(d) One year must have passed since the date at which the company was entitled to						
			commence business.						
			(e) The issue of such shares must take place within two months of the date on which the	e					

			issue was sanctioned by the centra	ll government o	r within such exten	ded time as the							
			central government may allow.										
8	8	8	Q. On 1-4-2013 Brij and Nandan Ans.	year ei	nded 31-3-2014.								
				ooks of Brij and	l Nandan								
				Loss Appropri									
				ar ended 31 st M		Cr.							
			Particulars Amou To Interest on Capital:	ınt (₹)	Particulars ofit and loss A/c	Amount (₹) 2,00,000							
			Brij's Capital A/c 80,000	,00,000	1	2,00,000	= 3 marks						
			Working Notes:	,00,000		<u>2,00,000</u>							
	_	9	Inter. on capital ofNandan = ₹ 1,80 Proportionate profit = 1,20,000/3,00,0 = 1,80,000 / 3,00, Note. If an examinee has not given the loss appropriation account full credit to Q. 'David Ltd.''Notes to	000 x 2,00,000 = 000 X 2,00,000 e working note to be given	= ₹ 1,20,000	correct profit and							
	-	Ans.											
			Balance Sheet of David Ltd.										
			As at(As per revised schedule VI) Particulars Note No. Amount ₹ Amount ₹										
			Amount ₹ Previous year										
			EQUITY & LIABILITIES		Current year	Trevious year							
			I Shareholder's funds : a) Share Capital	1	<u>39,96,000</u>	<u>0</u>	1						
			Notes to Accounts :										
			(1) Share Capital	ars		₹							
			Authorised Capital: 1,00,00,000 equity shares of susued Capital	₹ 10 each		10,00,00,000	1						
			4,00,000 equity shares of ₹ 1	0 each		40,00,000	1/2						
			Subscribed and fully paid3,99,000 equity shares of ₹ 10 each39,90,000Add: Share forfeiture6,000										
							= 3 Marks						
LO	10	10	Q. 'Good Blankets Ltd	to the socie	ty.								
			Ans. a)										

Date						Books of Goo	od Blanket urnal	s Ltd.			
I. Machinery A/C Dr. 7,00,000 7,00,000 1				Date				LF	Dr (₹)	Cr (₹)	
(leeing purchase of machinery from vendors) 1				i. Ma	achinery A/c		Dr.				1
Vendors \(\frac{1}{1} \)											
Iii. Vendors A/C Dr. 7,00,000 5,00,000 To Equity Share Capital A/C To Equity Share Sand debentures A/C (Being issue of equity shares and debentures at par to vendors) OR						of machinery fron	n				
To Equity Share Capital A/c To 8% Debentures A/c (Being issue of equity shares and debentures at par to vendors) OR Vendors A/c To Equity Share Capital A/c (Being issue of equity shares) Vendors A/c To Equity Share Capital A/c (Being issue of equity shares) Vendors A/c To S% Debentures A/c (Being issue of equity shares) Vendors A/c To 9% Debentures A/c (Being issue debentures apar) b) Values which the company wants to communicate to the society: (Any one) • Social responsibility • Generation of employment opportunities in rural areas Imark (OR any other suitable value.) • Social responsibility • Generation of employment opportunities in rural areas Imark (OR any other suitable value.) • Social responsibility • Generation of employment opportunities in rural areas Imark (I1+1+1) 3 Marks Dr. Gunvant's Capital A/c Particulars Amount ₹ By Balance b/d By Balance b/d By Balance b/d By Balance b/d By Sampath's Cap abala A/c Cr. Particulars Amount ₹ By Balance b/d By Sampath's Cap abala A/c Anant's Sahare Capital: 15,000 × 12/100 × 6/12 = ₹ 900 By General Reserve Cr. Amant's Sahare Capital: 15,000 × 12/100 × 6/12 = ₹ 9.000 By General Reserve By General Reserve By General Reserve Cr. Amant's Sahare Capital: 15,000 × 12/100 × 6/12 = ₹ 9.000 By General Reserve Cr. Cr. Prival's Current A/c Cr. Cr. Prival's Current A/c Cr. To Prem's Current A/c					<u>-</u>		D.,		7.00.000		1
To 8% Debentures A/C (Being issue of equity shares and debentures at par to vendors)				II. Ve		re Canital A/c	Dr.		7,00,000	5 00 000	1
Reing issue of equity shares and debentures at par to vendors) OR											
debentures at par to vendors) OR				(B						_,,,,,,,	
Vendors A/c					-						
To Equity Share Capital A/c (Being Issue of equity shares) Vendors A/c To 9% Debentures A/c (Being Issue debentures at par) b) Values which the company wants to communicate to the society: (Any one)						OR					
To Equity Share Capital A/c (Being Issue of equity shares) Vendors A/c To 9% Debentures A/c (Being Issue debentures at par) b) Values which the company wants to communicate to the society: (Any one)											
Reing issue of equity shares Vendors A/c				Ve		no Conital A /o	Dr.		5,00,000	F 00 000	
Vendors A/c To 9% Debentures A/c (Being issue debentures at par)				_{/D}		•				5,00,000	
To 9% Debentures A/c (Being issue debentures at par)				(6)	anig issue of ed	quity shares)					
To 9% Debentures A/c (Being issue debentures at par)				l ve	endors A/c		Dr.		2.00.000		
Being issue debentures at par					-	tures A/c			_,,,,,,,,	2,00,000	
• Social responsibility • Generation of employment opportunities in rural areas (OR any other suitable value.) - 11 Q. On 1.04.2014to his executors. Ans. Dr. Gunvant's Capital A/c Cr. Particulars Amount Particulars Amount Particulars Amount Particulars Amount Spampath's Cap 3/2 3,500 By By Anant's Cap 1/2 3,500 By Sampath's Cap 3/2 3,500 By P and L Suspense 1 3,000 By General Reserve 2,400 By General Reserve 2,400 By General Reserve 2,400 By General Reserve 31,800 Working notes: i. Calculation of Interest on Capital: 15,000 x 12/100 x 6/12 = ₹ 900 iii. Calculation of Share of Profit: 24,000 * 6/12 * % = ₹ 3,000 Sampat's share = ₹ 7,000 Sampat's share = ₹ 7,500 12 12 12 Q. Prem, Param and Priya				(B	eing issue deb	entures at par)					
Social responsibility Generation of employment opportunities in rural areas 1mark (1+1+1) 3 Marks											
• Social responsibility • Generation of employment opportunities in rural areas (OR any other suitable value.) - 11 Q. On 1.04.2014to his executors. Ans. Dr. Gunvant's Capital A/c Cr. Particulars Amount Particulars Amount Particulars Amount Particulars Amount Spampath's Cap 3/2 3,500 By By Anant's Cap 1/2 3,500 By Sampath's Cap 3/2 3,500 By P and L Suspense 1 3,000 By General Reserve 2,400 By General Reserve 2,400 By General Reserve 2,400 By General Reserve 31,800 Working notes: i. Calculation of Interest on Capital: 15,000 x 12/100 x 6/12 = ₹ 900 iii. Calculation of Share of Profit: 24,000 * 6/12 * % = ₹ 3,000 Sampat's share = ₹ 7,000 Sampat's share = ₹ 7,500 12 12 12 Q. Prem, Param and Priya										_	
Generation of employment opportunities in rural areas				b) <u>Value</u>			<u>communic</u>	ate to	o the society: (A	ny one)	1
(OR any other suitable value.) - 11 Q. On 1.04.2014to his executors. Ans. Dr. Gunvant's Capital A/c Cr. Particulars Amount ₹ Particulars Amount ₹ By Balance b/d ½ 15,000 By Anant's Cap ½ 7,000 By Anant's Cap ½ 31,800 By Interest on capital a/c ⅓ 900 By Anant's Cap a/c ⅓ 3,500 By P and L Suspense 1 3,000 By P and L Suspense 1 3,000 Working notes: i. Calculation of Interest on Capital: 15,000 x 12/100 x 6/12 = ₹ 900 ii. Calculation of Share of Profit: 24,000 * 6/12 * ⅓ = ₹ 3,000 iii. Share in Goodwill: 63,000/3 = 21,000 * 2 = 42,000 * 1/4 = ₹ 10,500 Anant's share = ₹ 7,000 Sampat's share = ₹ 3,500 12 12 12 12 Q. Prem, Param and Priya				•	•	•	nnartuniti	ac in m	uural araas	1 00 0 11/4	1
To Gunvant's Executors				•	Generation	or employment o	pportunitie	es in r	urai areas	ımark	
To Gunvant's Executors				(OR any other:	suitable value.)					(1+1+1)
Ans. Dr. Gunvant's Capital A/c Cr. Particulars Amount ₹ Particulars Amount ₹ Dr. By Balance b/d ½ 15,000 To Gunvant's Executors ½ 31,800 By Interest on capital a/c ½ 900 By Anant's Cap ½ 7,000 By Sampath's Cap ½ 3,500 By P and L Suspense 1 3,000 By General Reserve 2,400 31,800 ½ 31,800 Working notes: Calculation of Interest on Capital: 15,000 x 12/100 x 6/12 = ₹ 900 Calculation of Share of Profit: 24,000 * 6/12 * ½ = ₹ 3,000 Calculation of Share of Profit: 24,000 * 6/12 * ½ = ₹ 3,000 Calculation of Share = ₹ 7,000 Sampat's share = ₹ 7,000 Sampat's share = ₹ 3,500 Date Particulars LF Dr (₹) Cr (₹) Param's Current A/c Dr. 1,55,000 To Prem's Current A/c Dr. 1,55,000 3,10,000 To Prem's Current A/c Dr. 1,55,000 3,10,000 Change in profit sharing ratio 3,10,000 3,10,000 Cr (₹) Cr (₹) Cr (₹) Cr (₹) Cr (Change in profit sharing ratio 3,10,000 3,10,000 Cr (₹) Cr (₹) Cr (₹) Cr (₹) Cr (₹) Cr (₹) Cr (₹) Cr (₹) Cr (₹) Cr (₹)				,	,	,					3 Marks
Dr. Gunvant's Capital A/c Cr. Particulars Amount ₹ Particulars Amount ₹ Particulars Amount ₹ 15,000 To Gunvant's Executors ½ 31,800 By Interest on capital a/c ½ 900 By Anant's Cap ½ 7,000 By Sampath's Cap a/c ½ 3,500 By P and L Suspense 1 3,000 By General Reserve 2,400 31,800 By General Reserve 2,400 4 Marks	-	-	11	Q. On 1.04.20)14	to his executo	ors.				
Particulars				Ans.							
Particulars				Dr		Gunya	nt's Canita	1 / / c		Cr	
By Balance b/d				_	culars	1			ılars		
To Gunvant's Executors						7 0 1			$\overline{}$		
By Anant's Cap ½ 7,000				To Gunyant'	c Evacutors	21 900			\longrightarrow \frown \setminus		=
By Sampath's Cap a/c				10 Gunvant	s executors	1/2 31,800	· ·		\rightarrow		4 Marks
By P and L Suspense 1 3,000											
By General Reserve											
31.800 ½ 31.800											
Working notes: i. Calculation of Interest on Capital: 15,000 x 12/100 x 6/12 = ₹ 900 ii. Calculation of Share of Profit: 24,000 * 6/12 * ½ = ₹ 3,000 iii. Share in Goodwill: 63,000/3 = 21,000 *2 = 42,000 * 1/4 = ₹ 10,500 Anant's share = ₹ 7,000 Sampat's share = ₹ 3,500 12 12 12 Q. Prem, Param and Priyaand Priya. Ans. Journal Date Particulars LF Dr (₹) Cr (₹) Param'scurrent a/c Dr. 1,55,000 Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c 3,10,000 (Change in profit sharing ratio 3,10,000 Change in profit sharing ratio 3,10,000 Contact Aliculation Aliculation Aliculation Aliculation						31,800	7				
ii. Calculation of Share of Profit: 24,000 * 6/12 * ¼ = ₹ 3,000 iii. Share in Goodwill: 63,000/3 = 21,000 * 2 = 42,000 * 1/4 = ₹ 10,500 Anant's share = ₹ 7,000 Sampat's share = ₹ 3,500 12 12 12 Q. Prem, Param and Priyaand Priya. Ans. Journal Date Particulars LF Dr (₹) Cr (₹) Param's current a/c Dr. 1,55,000 Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c (Change in profit sharing ratio				Working note	<u></u>		I				
iii. Share in Goodwill : 63,000/3 = 21,000 *2 = 42,000 * 1/4 = ₹ 10,500 Anant's share = ₹ 7,000 Sampat's share = ₹ 3,500 12 12 12 Q. Prem, Param and Priyaand Priya. Ans. Journal Date Particulars LF Dr (₹) Cr (₹) Param'scurrent a/c Dr. 1,55,000 Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c (Change in profit sharing ratio											
Anant's share = ₹ 7,000 Sampat's share = ₹ 3,500 12 12 12 Q. Prem, Param and Priyaand Priya. Ans. Date Particulars LF Dr (₹) Cr (₹) Param's current a/c Dr. 1,55,000 Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c 3,10,000 (Change in profit sharing ratio 3,10,000											
Sampat's share = ₹ 3,500							0 *2 = 42,0	000 *	1/4 = ₹ 10,500		
12 12 Q. Prem, Param and Priyaand Priya					-						
Ans. Date Particulars LF Dr (₹) Cr (₹) Param'scurrent a/c Dr. 1,55,000 Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c 3,10,000 (Change in profit sharing ratio 3,10,000	12	12	12	•			and Duli				
Date Particulars LF Dr (₹) Cr (₹) Param'scurrent a/c Dr. 1,55,000 Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c 3,10,000 (Change in profit sharing ratio 3,10,000	12	12	12	-	ım and Priya	••••••	and Priy	d.			
Date Particulars LF Dr (₹) Cr (₹) Param'scurrent a/c Dr. 1,55,000 Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c 3,10,000 (Change in profit sharing ratio 3,10,000				Allo.		In	urnal				
Param'scurrent a/c Dr. 1,55,000 Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c 3,10,000 (Change in profit sharing ratio				Date				LF	Dr (₹)	Cr (₹)	
Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c (Change in profit sharing ratio				_ = = = =	Param'scurr		Dr.			- ()	
(Change in profit sharing ratio											2
										3,10,000	
incorporated retrospectively)					(Change in r	profit sharing ratio)				
						_				l l	

	1	1	T									T
			Working notes		Tabl	e showing	r adiusti	monts				
			Particulars		Tabl	Prem (₹		aram(₹)	Priya (₹	5)	Total (₹)	
			Profits already d	istributed	(Dr.)	3,10,0		4,65,000	7,75,0		15,50,000	1) 2
			Profits to be dist		(Cr.)	6,20,0		3,10,000	6,20,0		15,50,000	1
				- Induced	(Ci.)							
			Net effect			3,10,000(Cr) 1,5	55,000(Dr)	1,55,000(Dr)		
			Note. Working no	tes in any	form to	be given fı	ull credi	it				(2+1+1) 4 Marks
15	14	13	Q. Mala, Neela ar	d Kala			amour	nts.				
			Ans.									
			Dr.			Realisa	tion A/				Cr.	
			Particu		4	Amt (₹)	D. D.		culars		Amt (₹)	_
			To Sundry Asset		000			ovision to indry Cred	r bad debt	S	1,000	
			Machinery Stock	•	,000			neela's Loa			15,000 13,000	
			Debtors		000				Renewals		1,200	
			Prepaid Insurance		400		reser	-	riciic wais		1,200	1
			Investments		000	54,400		ısh – Asset	ts sold:			
						,		ninery		8,000		
			To Mala's capita	A/c		13,000		•		4,000		
			Sheel	a's Loan			Debt	ors	<u>10</u>	5,000	38,000	
			To Cash- credito	rs paid		15,000		-	tal-Investm	nents	2,000	
			To Cash- dishono	-	paid	5,000		oss Transfe				
			To Cash- Expense	es		800		<u>ners' Capit</u>				
							Mala			000,6	1	
							Neela Kala	d		6,000 3,000	18,000	(1)
						88,200				<u> </u>	88,200	
							:					_
						Partner's C	· ·					
			Particulars	Mala (₹)	Neela (₹)	Kala (₹)	Par	ticulars	Mala (₹)	Neel (₹)		
			To Realisation A/c	1) 9,000	6,000		By Ba	lance b/d	10,000	15,0		(1)
			To Realisation A/c	2,000			By Re	alisation	<u>13,000</u>	_		
			To Cash A/c	12,000	9,000		A/c					1 4
			To casii7ye	12,000	3,000		By Cas	sh A/c		-	1,000	1
				<u>23,000</u>	<u>15,000</u>	<u>3,000</u>		·	<u>23,000</u>	<u>15,00</u>	<u>3,000</u>	
							_					
			Dr.		<u> </u>	Cash A	/c			1 .	Cr.	
			Particul	ars	Amo	ount (₹)	D D	Particu			Amount (₹)	
			To balance b/d To realisation A/	c – Salo of	:	2,800 38,000	•	alisation A	/c –		15,000	
			Assets	c – Saie Ol		30,000		ors paid honoured	hill		5,000	
			To Kala's Capital	A/c		1,000		alisation A			<u>3,000</u>	$\begin{pmatrix} 1 \end{pmatrix}_{1}$
				•		,	(Exper	nses)				1
							•	la's capita	-		12,000	=
1					-	41,800	ву ме	ela's Capit	ai A/C		9,000 41,800	6 Marks
						<u> </u>					71,000	_

13	15	14		-2008, Uday	•••••	Govind's	death.				
			Ans.	alculation of Sacrif	icing ı	ratio					
				g Ratio of Uday 5/1 g Ratio of Kaushal			10				2
				ng Ratio =2:3	-,	_,	1				_
			New prof	it sharing ratio of u	dav K	aushal Govir	nd and H	ari			
			•	v share 3/10 -1/30	•		/30 (1/2			
			Kaushal n	ew share 2/10 – 1,	/30 =	6/30-1/30 =	= 5/30	×2)			
			Govind ne	ew share 5/10 -1/3	30 = 1	15/30 -1/30	= 14/30	- Y ₂			2
			Hari new	share 1/30+1/30+	1/30 =	= 3/30 (½)					
				o = 8:5:14:3		\circ					
				it sharing ratio on $\frac{1}{3}$		d's death = l	Jday 8/3	0 +7/30 = 15/30			
)		\bigcirc				
			Hari new	profit sharing ratio	= 3/30 /) +7/30 =10/: \	30 (1/2))			
				= 15:5:10 or 3		<u>/4</u>					2
				_	•			Hari on Hari's admiss Sovind's death is 3:1		8:5:14:3	= 6 Marks
14	13	15		a Ltd					<u></u> -		
			Ans. Dr.							Cr.	
						9% Deber	tures A				
			Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)	
			2009	To Balance c/d		1,00,00,000	2008	By Debentures		95,00,000	
			Mar 31				Apr 1	app & all A/c By Discount on		5,00,000	
								issse of			
									(1)		
						1,00,00,000		debentures A/c	<u>(1)</u>	<u>1,00,00,000</u>	
			2010 Mar 31	To Balance c/d		1,00,00,000 1.00,00,000 1,00,00,000	2009 Apr 1		<u>(1)</u>	1,00,00,000 1.00,00,000 1,00,00,000	
			Mar 31 2011	To Debenture		1.00,00,000	2009 Apr 1 2010	debentures A/c		1.00,00,000	
			Mar 31	To Debenture holders A/c		1.00,00,000 1,00,00,000	Apr 1	debentures A/c By Balance b/d		1.00,00,000 1,00,00,000	
			Mar 31 2011 Mar 31 Mar 31	To Debenture holders A/c To Balance c/d		1.00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000	Apr 1 2010 Apr 1	debentures A/c By Balance b/d By Balance b/d	1	1.00,00,000 1,00,00,000 1,00,00,000	
			Mar 31 2011 Mar 31	To Debenture holders A/c To Balance c/d To Debenture		1.00,00,000 1,00,00,000 10,00,000 90,00,000	Apr 1 2010 Apr 1 2011	debentures A/c By Balance b/d	1	1.00,00,000 1,00,00,000 1,00,00,000	
			Mar 31 2011 Mar 31 Mar 31 2012	To Debenture holders A/c To Balance c/d		1.00,00,000 1,00,00,000 10,00,000 10,00,000 1,00,00,000 20,00,000 70,00,000	Apr 1 2010 Apr 1	debentures A/c By Balance b/d By Balance b/d	1	1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000	
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c		1.00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000 20,00,000	Apr 1 2010 Apr 1 2011	debentures A/c By Balance b/d By Balance b/d	1	1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000	
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture		1.00,00,000 1,00,00,000 10,00,000 10,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000 30,00,000	Apr 1 2010 Apr 1 2011 Apr 1	debentures A/c By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000	II
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d		1.00,00,000 1,00,00,000 10,00,000 10,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000	Apr 1 2010 Apr 1 2011 Apr 1	debentures A/c By Balance b/d By Balance b/d By Balance b/d	1	1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000 70,00,000	
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c		1.00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000 20,00,000 70,00,000 30,00,000 40,00,000 70,00,000	Apr 1 2010 Apr 1 2011 Apr 1	By Balance b/d By Balance b/d By Balance b/d By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000 70,00,000 70,00,000	= 6 Marks
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013 Mar 31 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture		1.00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000 30,00,000 40,00,000	Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1	debentures A/c By Balance b/d By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000 70,00,000	
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013 Mar 31 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c To Balance c/d		1.00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000 20,00,000 70,00,000 30,00,000 40,00,000 70,00,000	Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1	By Balance b/d By Balance b/d By Balance b/d By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000 70,00,000 70,00,000	

	In the books of Luxui Journal	y cars	Lta.	
Dat	e Particulars	L.F.	Debit (₹)	Credit (₹)
(i)	Bank A/c Dr. To Equity Share Application A/c (Being application money received with		7,80,000	7,80,000
	premium)			
(ii)	Equity Share Application A/c Dr. To Equity Share Capital A/c To Share Allotment A/c/ Calls in advance A/c		7,80,000	2,50,000 30,000
	To securities premium/ Securities premium Reserve A/c (Being application money transferred to share capital)			5,00,000
(iii)	Equity Share Allotment A/c Dr. To Equity share Capital a/c		7,50,000	2,50,000
	To securities premium/ Securities premium Reserve A/c (Being allotment money due with premium)			5,00,000
(iv)	Bank A/c Dr. To Equity Share Allotment A/c OR		6,97,500	6,97,500
	Bank A/c Dr. Calls in arrear A/c Dr. To Equity Share Allotment A/c		6,97,500 22,500	7,20,000
	(Being allotment money received)			
(v)	Equity Share capital A/c Dr. Securities premium A/c Dr. To Share forfeited A/c		15,000 15,000	7,500
	To Equity share Allotment A/c / Calls in arrear A/c (Being shares forfeited)			22,500
(vi)	Bank A/c Dr. To Equity share Capital A/c To securities premium/ Securities premium Reserve A/c		27,000	15,000 12,000
(vii)	(being shares reissued) Share forfeited A/c Dr. To Capital reserve A/c		7,500	7,500
	(Being balance of share forfeited transferred to capital reserve A/c)			

0	R Ans.	Ans. In the books of Software Ltd.								
		in the books of Jouri		re Lt	a.					
	Date	Particulars		L.F.	Debit (₹)	Credit (₹)				
	(i)	Bank A/c To Equity Share Application A/c (Being application money received)	Dr.		1,40,000	1,40,000	1/2			
	(ii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferred	Dr.		1,40,000	1,40,000	1/2			
	(iii)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due)	Dr.		2,10,000	2,10,000	1			
	(iv)	Bank A/c To Equity share Allotment A/c OR	Dr.		1,80,000	1,80,000	1			
		Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received)	Dr. Dr.		1,80,000 30,000	2,10,000				
	(v)	Equity Share First Call A/c To Equity share Capital a/c (Being First call money due)	Dr.		1,40,000	1,40,000	1			
	(vi)	Bank A/c To Equity Share First call A/c OR	Dr.		80,000	80,000	1			
		Bank A/c Calls in arrears A/c To Equity share first call A/c (Being First call money received)	Dr. Dr.		80,000 60,000	1,40,000				
	(vii)	Equity Share Capital A/c To share forfeited A/c To Equity share Allotment A/c To Equity share First call A/c OR	Dr.		2,10,000	1,20,000 30,000 60,000	1			
		Equity Share Capital A/c To share forfeited A/c To calls in arrear A/c (Being shares forfeited)	Dr.		2,10,000	1,20,000 90,000				
	(viii)	Bank A/c Share forfeiture A/c To Equity Share Capital A/c (Being 30,000 shares reissued at ₹5 share as ₹7 paid up)	Dr. Dr. per		1,50,000 60,000	2,10,000	1			
	(ix)	Share Forfeited A/c To capital reserve A/c	Dr.		60,000	60,000	1			
		(Being balance of share forfeited transferred to capital reserve A/c)					= 8 Mar			

17	17	17	Q. Om, Ram and Shanti Capital Accounts.								
		Ans.									
		Revaluation A/c Dr Cr							Cr		
			Particulars		Amt	(₹)	Particulars		Am	ıt (₹)	
			To liabilities for	· B/R (1/2	\	18,000	By land and build	ing (%))	36,400	
			discounted	\cup			By loss transferre	d to :			
			To stock (%)			22,200	Om 25,200	0			2 ½
			To Furniture (1/5)		46,600	Ram 16,800) (%)			
				\bigcirc			Shanti <u>8,400</u>			50,400	
						<u>86,800</u>				<u>86,800</u>	
			Partner's Capital A/c								
			Particulars	Om (₹)	Ram (₹)	Shanti (₹)	Particulars	Om (₹)	Ram (₹)	Shanti (₹)	
			To Revaluation	25,200	16,800	8,400	By Balance b/d	3,58,000	3,00,000		
			A/c (1)				By General (1)	24,000	16,000	8,000	5
			To Current 1		9,200	1,16,600	Reserve A/c By premium A/c By current A/c y	15,000 78,200	10,000	5,000	
			To Balance c/d	4,50,000	3,00,000	1,50,000					
				<u>4,75,200</u>	3,26,000	<u>2,75,000</u>		<u>4,75,200</u>	3,26,000	2,75,000	
			Hanuman's Capital A/c								
			Dr		Г	ianuman s	Capital A/C			Cr	
			Particulars Amt (₹) Particulars Amt (₹)								
			To Balance c/d 1,00,000 By Bank A/c (1) 1,00,000					1/2			
			<u>1,00,000</u> <u>1,00,000</u>						/-		
			Working Notes:								
			Hanuman's capi	tal = 1,00	,000						
			Hanuman's shar								
			Capital of the fir	m = 1,00,0	00 X 10 =	10,00,000					
			Less: Hanuman'	s capital =		1,00,000	<u>)</u>				
						9,00,000					=
			Om's capital = 9,	•	-						8 Marks
			Ram's capital = 9		•	-					
			Shanti's capital =			50,000					
			Hanuman's capit								
17	17	17	Note: No mark				te				
OR	OR	OR	Ans.	••••••	••••••	accoun	13.				
						Revalua	tion A/c				
			Dr		·		T			Cr	
			Particulars		Amt	(₹)	Particulars	:	/ \	nt (₹)	
			To loss transferred to: By land and building A/c 15,000 1050								
			Xavier 11,400 By provision for Bad debts 1,050							2	
			Y usuf 8,550 Zaman 5,700 (½) 25,650 By stock A/C (½) 9,600								
						25,650				<u>25,650</u>	
						<u> </u>	<u> </u>			<u> </u>	

		Partner's Capital A/c									
			Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	
			To Yusuf's	12,000		6,000	By Balance b/d	1,20,000	90,000	60,000	
			capital A/c				By Revaluation A/c By Xavier's Capital	11,400	8,550 12,000	5,700	
			To Yusuf's		1,16,550		A/c		12,000		6
			Loan A/c				By Zaman's Capital		6,000		6
			To balance	1,19,400		59,700	A/c				=
			c/d								8 Marks
				<u>1,31,400</u>	<u>1,16,550</u>	<u>65,700</u>		1,31,400	1,16,550	<u>65,700</u>	
			To Balance c/d	1,19,400		59,700	By Balance b/d	1,19,400		59,700	
			1. Gainin Xavier = 2/3 - 4	g Ratio = Ne	w share –	old share					
			Zaman = 1/3 – Gaining ratio =	2/9 = 1/9							
			Yusuf'sshare of Goodwill = 54,000 X 3/9 = 18,000								
			Xavier's capital a/c = 18,000 X 2/3 = 12,000 Zaman's Capital A/c = 18,000 x 1/3 = 6,000 2. Xavier's Capital = 1,19,400								
			Total capital = 1,19,400 + 59,700 = 1,79,100								
			Xavier's share = 1,79,000 X 2/3 = 1.19,400								
			Zaman's share = 1,79,000 X 1/3 = 59,700								
			Note: No marks for working notes.								
						PA	RT B				
							ements Analysis)				
-	-	18	Q. While	•••••	rea	son.					
			Ans.								1/2
			No, the accour			ments wil	l he operating activi	ty for a fin	ancing co	mnany	1/2
			Reason: Dividend received on investments will be operating activity for a financing company.							=1 Mark	
-	-	19	Q. Which	•••••	flo	w of cash	•				1 Mark
			Ans.	nony of has	k value of	₹ E0 000	at a gain of ₹ 10,00	ın			TIVIALK
		20	Q. Under whic					iu.			
-	-	20	Ans.	!!	•••••	uiviuei	iu.				
			S.No.	Item	ıs		Headings	Sub	headings	5	
			1 Balar and L	oce of stater	nent of Pro	ofit Sha	reholders' funds	Reserve	and Surpl	lus	
			2 Loan	payable afto	er 3 years	Nor	n current liabilities	Long ter	m borrow	/ings	
				term deposemand	sits payabl	e Cur	rent liabilities	short ter	m borrov	vings	½ x 8 =
		1	'								i

			4	Loosetools		Current assets	Inventory	
			5	Trademarks		Non current assets	Fixed assets-intangible	
			6	Land		Non current assets Fixed assets- tangi		
			7	Cash at bank		Current assets	Cash and cash	
				Casil at balik		Current assets	equivalents	
			8	Trade payables		Current liabilities	Trade payables	
24	24	24	0.71					
21	21	21	Q. The d	current	••••••	creditors.		
					Reason			
			i)	Increase	if redemn	ntion of debentures take	s place in the current	
				/Decrease	•		res considered as current	
					liability in	such case ratio will incr	ease.	1*4
					Alternativ	/ely		4 Marks
					Redempti liabilities			
			ii)	No change	It will incr	rease cash and decrease	debtors with the same	
					amount. I	No change in current ass	sets and current liabilities.	
			iii)	No change	Both curr	ent assets and current li	abilities are not affected,	
			iv)	No change	No chang	e in current assets and o	current liabilities. Because	
						n one current liability re		
					another c	current liability with the	same amount.	
22	22	22	O Thou	motto		to propagate		
			Ans.					
						Revenue from operation from operations *100	s x100 (1)	
			AS On 3) / 20,00,000	•		2
				= 30%(1/2)				
			As on 3		it / Revenue 10 / 30,00,00	from operations x100		
				= 40%	0 / 30,00,00	%)		
			1 mark	for formula and half a	a mark for ca	alculation of profit of ea	ch year.	
			b)	Values:	(An	y two)		
				·		es in excess profits.		
						rt of the company.		
				Ethical practHardwork an		oany If employees.		2
				Serving the control of the cont	-			
			(Or any other suitable value)					=
								4 Marks

	·	Cash flow statement of Solar Power Ltd.							
	For the year ended 31 st March 2014 as per AS-3 (Revised)								
	Pa	articulars		Details (₹)	Amount (₹)				
ļ	A. Cash Flows from	Operating Activi	ties:						
	Net Profit before tax & ex	ctraordinary item	S	2,00,000					
	Add: Non cash and non-o	perating charges	<u>S</u>						
	Goodwill written off			1,44,000					
	Depreciation on machiner	ry		1,32,000					
	Loss on sale of machinery	1		4,000					
	Operating_profit before w	vorking capital ch	nanges	4,80,000					
	Less: Increase in Current	<u>Assets</u>							
	Increase in trade receivab	bles		(54,000)					
	Increase in inventories			(16,000)					
	Less: Decrease in Current	<u>t Liabilities</u>		(70,000)					
	Decrease in trade payable	es		(50,000)					
	Decrease in short term pr			(54,000)					
	Cash generated from Op	_		(1,74,000)	3,06,000				
	B. Cash flows from I	Investing Activiti	es:						
	Purchase of machinery			(5,88,000)					
	Sale of machinery			12,000	(5,76,000)				
	Cash used in investing act								
	C. Cash flows from F	Financing Activit	<u>ies:</u>						
	Issue of share capital			2,00,000					
	Money raised from borrow	_		1,40,000	3,40,000				
	Cash from financing activi	ities							
	Net increase in cash & cas	sh equivalents (A	.+B+C)		70,000				
	Add: Opening balance of	of cash & cash ed	uivalents:						
	Current Investm	,	-	3,00,000					
	Cash & cash equ	uivalents		7,50,000	10,50,000				
	Closing Balance of cash	n & cash equivale	ents:						
	Current Investr	·		4,80,000					
	Cash & cash equ			6,40,000	11,20,000				
	Working Notes:								
	_	Mac	hinery A/c.						
	Dr	₹	Doub!	ulore					
	Particulars To Balance b/d	20,00,000	Partic	uiars					
	TO Datatice U/U	20,00,000							
			By Bank a/c		12,000				
			By Accumulate	d	32,000				
			Depreciation						
			By Loss on sale	of machinery	4,000				
	To Bank	5,88,000 25,88,000	By Balance c/d		25,40,000 25,88,000				

				Accumulate	d Depreciation A/c				
			Dr	_		Cr (½)			
			Particulars To Machine and Discount	₹	Particulars	₹			
			To Machinery Disposal To Balance c/d	32,000 4,00,000	By Balance b/d By Depreciation a/c	3,00,000			
			TO Balance C/ u	4,32,000	ву рергестатіон а/с	1,32,000 4,32,000			
				<u>+,32,000</u>		1,32,000			
			Notes:				=		
			•	•	provision for tax or provision f	or doubtful debts,	6 Marks		
			full credit is to be given						
			•		proposed dividend then cash f				
			•		cing activity will be ₹ 1,86,000 Forking notes with asset dispo				
			credit to be given.	sented the w	orking notes with asset dispo	Sai account full			
			· ·	ated current i	investments as current assets	then the cash flow			
			from operating actvititi	es will be ₹	1,26,000 and increase or dec	rease in cash and			
			cash equvalents will be	₹ 1,10,000					
				D	ART B				
					zed Accounting)				
19	18	18	Q. The common	•	<u></u>		1 Mark		
			Ans.						
			(i) Key fields						
18	19	10	• • • • • • • • • • • • • • • • • • • •		-t:d				
10	19	19	Q. SJ for salesaccounting codes.						
			Ans.				1 Mark		
			(ii) Mnemonic Codes						
22	21	20	Q. Explain	graph/ch	narts.				
			Ans.						
			Following are the advantages o	f using Graph	/ Charts: (Any two)		2+2		
			1. Help to explore.				=		
			2. Help to present.				4 Marks		
			3. Help to convince. Suita	ablo ovalanati	on				
			5. Help to convince. Suita	ibie explanati	OII.				
20	22	21	Q. State thep	ayroll period	d.				
			Ans.						
			Elements considered while calc	ulating 'dedu	ctions' for current payroll per	iod are:			
				J			4 Marks		
			 PT professional tax app 				4 IVIAI NS		
					is a statutory deduction and d	educted towards			
			monthly income tax lia	•					
			3. Recovery of loan instat	ement if take	n up by employee.				
			Any other deduction e.g 'advan	ra against sal	ary or fectival advance etc				
			They other academon e.g. advan	ee agamst sai	ary or restruct advance etc.				
21	20	22	Q. What is meant	advanta	300				
	20		Ans.	duvdiila	1803.				
			DBMS is a collection of programs that help a business to create and maintain a database. It is						
				-			2		
			a general purpose software sys	tem mat facil	itates the process of defining,	constructing and			

	manipulating database for various applications Advantages of DBMS (Any Two) with explanation: 1. Reduce Data redundancy.	
	 Information protection Data dictionary management. Greater consistency 	2 =
	5. Reduced cost6. Backup and recovery facility.	4 Marks
23	 Q. State the stepserror. Ans. This error occurs when wrong type of argument is used. To correct following steps can be taken: Optionally click the cell that displays the error, click the button that appears, then click show calculation steps if it appears. Review the following causes and solutions: Entering text when formula requires a number or a logical value. Making sure that the formula or function is correct for operand or argument. Entering or editing an array formula, and then pressing Enter. Select the cell or range of cells that contains the array formula. Press F2 to edit the formula and then press CTRL+SHIFT+ENTER. Make sure that the array constant is not a cell reference, formula or function Supplying a range to an operator or a function that requires single value, not range. Change the range to include either the same row or the same column that contains the formula. 	= 6 Marks