# -Strictly Confidential: (For Internal and Restricted Use Only) Senior School Certificate Examination March -2015-16

#### 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 for theory questions 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.
- 6. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 9. In theory questions, credit is to be given for the content and not for the format.
- 10. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 11. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 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 2015-16											
67/	67/	67/			Accountance	y (055	)			of marks				
1	2	3			Outside Dell	<u>hi – 6</u>	<u>7/1</u>							
					<b>Expected Answers</b>	/ Valu	e poir	nts						
1	5	6	Q. A grou	pit i	is given.									
			Ans.											
				Maximum number o	-					1/2				
			• 1	The Companies Act,	2013					1/2				
2	6	5	O D O 25	nd R R a	and C					=1 Mark				
_	٥		Ans.	iu K N c	iliu 3.									
			_	= 3/6 – 1/16 = 21/48	8									
				= 2/6 - 1/ 16 = 13/4						=				
				s share = $1/6 \times 8/8 = 8/48$										
			S's share =	$s \text{ share} = 1/8 \times 6/6 = 6/48$										
			Thus, the	us, the New Profit sharing ratio for P, Q, R and S will be 21:13:8:6 ½										
3	1	4	O. On 28.	2.2016 the first call		hook	rs of t	he company.						
	_	-	Ans.	On 28.2.2016 the first callbooks of the company.										
				Kumar Ltd.										
					Journ	al								
			Date	Pa	articulars		LF	Dr (R)	Cr (R)					
			Feb 28	Bank A/c		Dr.		1,01,000	J. (1.1)	1 Mark				
			2016	Calls in Arrears A/	С	Dr.		2,000		1 iviark				
				To Equity Share f					1,00,000					
					To Calls in advance					3,000				
						received except on received advance on								
				shares)	eceived advance on	750								
4	2	3	Q. Disting	,	Economic rela	tionsh	ip.							
			Ans.				•							
			Basis		Dissolution of pa	ertners	hip	Dissolution of	partnership					
								firm		1 Mark				
			Economi	ic relationship	Economic relatio	•		Economic rela	·					
					between the par			between the p						
					continues though changed form.	I III a		comes to an e	iu.					
5	3	2	O. State t	he	Redemption Reserv	ve.								
-			Ans.		- I I I I I I I I I I I I I I I I I I I									
			_	•	f the Companies Act	-	-	•	•	1 Mark				
				•	n Reserve of <u>at least</u>	t 25% c	of the	face value of del	<u>pentures before</u>					
			the redemption of debentures commences.											
6	4	1	O Tomar	nd Harry	we	re fluct	tuatin	σ						
	7	-	Ans.	ıu ı lalı y	we	ie iiuci	uatiii	5.						
					Journ	al								
			Date	P:	articulars	<del></del> -	LF	Dr (R)	Cr (R)					
			2015	Tom's Capital A/c		Dr.		2,000	(/					
			Mar 31	To Interest on Dr	awings A/c			,,	2,000	1 Mark				
				(Being Interest on	drawings charged)									
7	10	9	Q. On 2.3	Q. On 2.3.2016at 6% premium.										
			Ans.											
1	1		(a)							<u> </u>				

				L & B Ltd.				
			Date	Journal Particulars	LF	Dr (R)	Cr (R)	
			2016	Bank A/c Dr.	LF	3,01,625	Cr (K)	
			Mar 2	To 9% Debenture Application & Allotment A/c (Being application money received)		3,01,023	3,01,625	1/2
			2016 Mar 2	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c		3,01,625 47,625	3,17,500 31,750	
				(Being transfer of application money to debenture account issued at a discount of 5%, but redeemable at premium of 10%)  OR  9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr.		3,01,625 15,875		1
				Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 5% discount but redeemable at premium of 10%)		31,750	3,17,500 31,750	
			(b)	L & B Ltd.				
				Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2016 Mar 2	Bank A/c Dr.  To 9% Debenture Application & Allotment A/c (Being application money received)		3,55,600	3,55,600	1/2
			2016 Mar 2	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c		3,55,600 19,050	3,17,500	1
				To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 12% premium but redeemable at premium of 6%)			38,100 19,050	= 3 Marks
8	9	10	Ans.	any threemay arise. on to the stated circumstances, the need for the valu	ation	of goodwill in	partnershin	1 x 3
			arises in t  C  D	the following circumstances:  hange in the profit sharing ratio amongst the existing is solution of a firm involving sale of business as a gown and a firm involving sale of business as a gown and gamation of partnership firms.	g part	ners.		= 3 Marks
9	8	7		books of K Ltd.				

			K Ltd.								
				Journal							
			Date	Particulars	LF	Dr (R)	Cr (R)				
			(i)	Sundry Assets A/c Dr.		15,00,000					
				Goodwill A/c Dr.		3,68,500		1 ½			
				To Sundry liabilities A/c			5,00,000				
				To P Ltd. A/c			13,68,500				
			(**)	( Being Assets & Liabilities acquired)		12.60.500					
			(ii)	P Ltd. A/c Dr.		13,68,500	25 500				
				To Bills Payable A/c			25,500				
				To Equity Share Capital A/c To Securities Premium Reserve A/c			10,74,400 2,68,600	1 ½			
				(Being draft accepted and equity shares issued at			2,08,000				
				a premium of 25%)							
				OR							
				P Ltd. A/c Dr.		25,500					
				To Bills Payable A/c		23,300	25,500				
				(Being draft accepted)			23,300				
				(Company)							
				P Ltd. A/c Dr.		13,43,000		_			
				To Equity Share Capital A/c		, ,	10,74,400	3 Mark			
				To Securities Premium Reserve A/c			2,68,600	3 IVIAI K			
				(Being equity shares issued at a premium of							
				25%)							
10		_									
	7	8	Q. To pro Ans.	vide employmentto propagate.							
	7	8		Jyoti Power Ltd.							
	7	8	Ans.	Jyoti Power Ltd. Journal	ır	D= (P)	C* (P)				
	7	8		Jyoti Power Ltd. Journal Particulars	LF	Dr (R)	Cr (R)				
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.	LF	<b>Dr (R)</b> 2,60,00,000		1/2			
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr. To Equity Share Application and allotment A/c	LF		Cr (R) 2,60,00,000	<b>1</b> /2			
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received	LF			1/2			
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)	LF	2,60,00,000		1/2			
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.	LF			1/2			
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c	LF	2,60,00,000	2,60,00,000				
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.	LF	2,60,00,000		½ ½			
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c	LF	2,60,00,000	2,60,00,000				
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c	LF	2,60,00,000	2,60,00,000 85,00,000 25,50,000				
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c	LF	2,60,00,000	2,60,00,000 85,00,000 25,50,000				
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c  (Being share application and allotment money	LF	2,60,00,000	2,60,00,000 85,00,000 25,50,000				
	7	8	Ans.	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c  (Being share application and allotment money adjusted)	LF	2,60,00,000	2,60,00,000 85,00,000 25,50,000				
	7	8	Date	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c  (Being share application and allotment money adjusted)	LF	2,60,00,000	2,60,00,000 85,00,000 25,50,000				
	7	8	Date	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c  (Being share application and allotment money adjusted)	LF	2,60,00,000	2,60,00,000 85,00,000 25,50,000				
	7	8	Date	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c  (Being share application and allotment money adjusted)  Any Two):  1. Providing employment opportunities 2. Development of backward areas 3. Helping the young people to undertake deve		2,60,00,000	2,60,00,000 85,00,000 25,50,000 1,49,50,000	<b>½</b>			
	7	8	Date	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c  (Being share application and allotment money adjusted)  Any Two):  1. Providing employment opportunities 2. Development of backward areas 3. Helping the young people to undertake deve promoting peace and harmony.		2,60,00,000	2,60,00,000 85,00,000 25,50,000 1,49,50,000	½ 2 =			
	7	8	Date	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c  (Being share application and allotment money adjusted)  Any Two):  1. Providing employment opportunities 2. Development of backward areas 3. Helping the young people to undertake deve		2,60,00,000	2,60,00,000 85,00,000 25,50,000 1,49,50,000	½ 2 =			
11			Date  Values ( /	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c (Being share application and allotment money adjusted)  Any Two):  1. Providing employment opportunities 2. Development of backward areas 3. Helping the young people to undertake deve promoting peace and harmony. (Or Any other correct value)		2,60,00,000	2,60,00,000 85,00,000 25,50,000 1,49,50,000	1/2			
11	12	11	Date  Values ( /	Jyoti Power Ltd. Journal  Particulars  Bank A/c Dr.  To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr.  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c  (Being share application and allotment money adjusted)  Any Two):  1. Providing employment opportunities 2. Development of backward areas 3. Helping the young people to undertake deve promoting peace and harmony.		2,60,00,000	2,60,00,000 85,00,000 25,50,000 1,49,50,000	½ 2 =			

				Profit & Loss Appr					
			Dr.		year ended 31 <sup>st</sup> (			Cr.	
			To Partners' C (transfer of pr	ofit)	Amount (R)		Particulars it and loss A/c ofit)	9,00,000	
			Vikas - Less Deficienc Vivek- Less Deficienc	3,15,000	1,50,000				= 4 Marks
			Vandana- Add from Vika From Viv	,	1,50,000				
					9,00,000			9,00,000	
			Alternative Sol	Profit & Loss Appr	opriation A/c of year ended 31 <sup>st</sup> I			Cr.	
				rticulars	Amount (R)		Particulars	Amount (R)	
			To Profit trans Partners' Capi	ferred to		By Profi (net pro	ofit) (1)	9,00,000	
			Vikas - Less Deficienc Vivek- Less Deficienc	3,15,000	1,57,500				
			Vandana- Add from Vika From Viv	,	1,50,000				
					9,00,000			9,00,000	
12	11	12	Q. Manav, Nati	h and Narayan	Books of the f Journal		eath.		
			Date		ticulars		LF Dr (R)	Cr (R)	
			30.09.2015	Manav's Capital A/ Narayan's Capital A To Nath's C (Being Nath's share in the capital A/c o in their gaining rati	A/c Capital A/c e of goodwill adju f the existing par		95,000 95,000	1,90,000	1
			30.09.2015	Nath's Capital A/c To Profit & Loss A (Being Nath's share	√c e in debit balance	Dr.	15,000	15,000	1
				Profit & Loss A/c tr Manav's Capital A/c Nath's Capital A/c Narayan's Capital	OR /c	Dr. Dr. Dr.	7,500 15,000 7,500		
				To Profit & Loss A (Being Nath's share Profit & Loss A/c tr	√c e in debit balance		7,300	30,000	

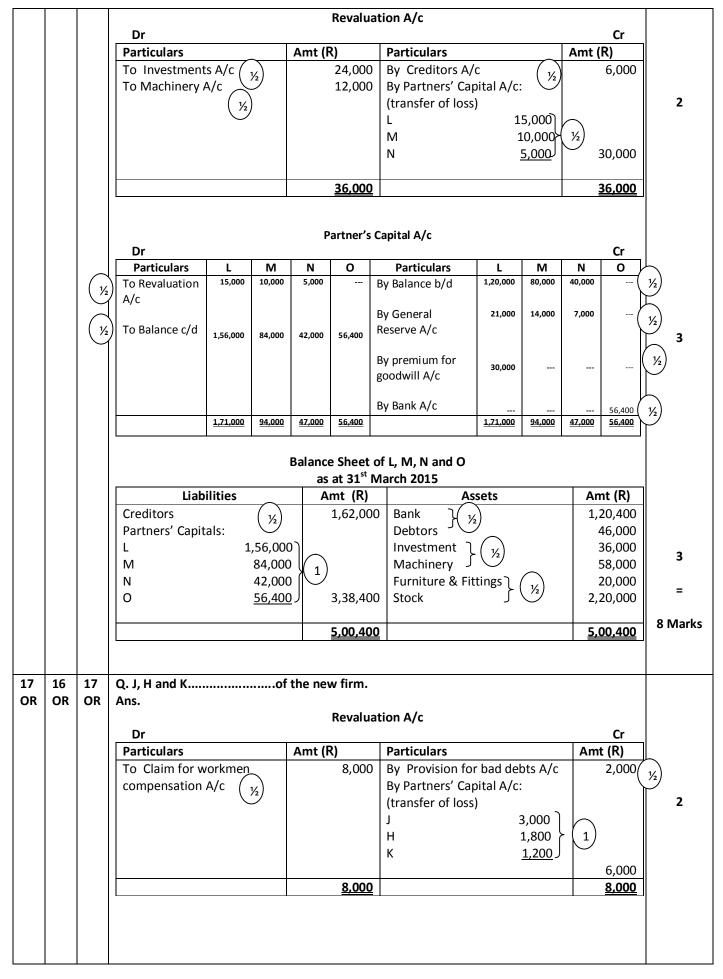
			30.09.20	15	Profit & Los	ss Susp	ense	A/c	D	r.	22,	500		
					To Nath's	-							22,500	1
					(Being Nath	n's shar	e of	profit up	to the					
					date of dea									
			30.09.20	15	Nath's Capi	tal A/c			Dr	·.	1,92,	500		
					To Nath's	execut	tors'	A/c					1,92,500	1
					(Being amo				sferred					=
					to his execu									4 Marks
13	-	-	Q. Lal and		ere			nade by	cheque.			· ·		
			Ans.					•	•					
						14	ouri	nal of L	al and	Pal				
			Date			Particu		.a. o. L	ai aiia	LF	Dr (R)		Cr (R)	
			2015	Bank		raiticu	iais		Dr.	Li	1,40,00		Ci (it)	
			Apr 1		Realisation A	۸/۵			Di.		1,40,00	,0	1,40,000	1 ½
			April		g payment		ad fr	om cradit	ors)				1,40,000	
			2015	No Er		TCCCIVC	<u>cu iii</u>	Jili ci care	.013)					
			Apr 1	INO LI	iti y									1 1/2
			2015	Realis	sation A/c				Dr.		45,00	10		
			Apr 1		Bank A/c				Di.		73,00	.	45,000	1 ½
			April		g partial pay	vment	mad	e to credi	itors				43,000	
					gh cheque)			c to creat						
			2015		Capital A/c				Dr.		4,50	00		
			Apr 1		Capital A/c				Dr.		10,50			
			7.10. 1		Realisation				٥		10,50		15,000	1 ½
					g loss on rea		n tra	insferred	to				20,000	=
					ers' capital									6 Marks
				•										
14	-	-		d T	the	recon	stitu	ted firm.						
			Ans.			_			1.				•	
			Dr.	D	. 1	, t		uation A	/c	<b>D</b> 1	• - • • • • • • • • • • • • • • • • • •		Cr.	
			<b>T D</b> 'I I'	Partio	<del>/</del> \	+	An	nt (R)			iculars		Amt (R)	
			To Buildi		\ /	)		3,000	-		(1/2)		30,000	
					pital A/c:				By Cre	ditors A	/C (½)		6,000	2
			(transfer R	oi pro	5,500	اد م					(12)			
			S		11,00	CI.	$\overline{}$							
			T		11,00 16,50	211	1/2							
			'		10,30	<u>,,,                                  </u>		33,000						
								<u>36,000</u>					36,000	
								30,000					30,000	
			Dr.				Pa	rtner's Ca	pital A/c	;			Cr.	
			Partic	ulars	R	S		T	Parti	culars	R	S	T	
					R	R		R			R	R	R	
			To T's Cap	ital A/c	25,000				•	nce b/d	1,00,000	50,000	25,000	
		( 1/2	To Balance	e c/d	85,500	71,0	000	81,500		luation	5,500	11,000	16,500	1
		$\mid \; \;  ightarrow$	Juliane	- 4, 4	23,300	,,,,		02,300	A/c By Gen	oral	5,000	10,000	15,000	1/2
		( 1/2	)						Reserve					/²) <b>2</b>
		$\mid                   $							By R's C				25,000	1/
									A/c				25,000	1/2)
					1,10,500	<u>71,00</u>	00	<u>81,500</u>			1,10,500	71,000	<u>81,500</u>	
			1			1		<u></u> j	I		1			
	1	1 1												

				•	Balance Sheet o as at 1 <sup>st</sup> Ap		ΙŤ			
				Liabilities	Amt (R)		_ A	ssets	Amt (	
			Credito	C \ 1/2/	44,000	Land	H	1/2	80,0	l II
			Bills Pay	/able2 🔾	20,000	Building	$\mathcal{A}$		47,0	l I I
			Capitals	s: 85,500		Plant ) Stock	1/2		1,00,0 40,0	l II
			R S	71,000		Debtors	$\forall \wedge$	$\overline{}$	30,0	l I I
			<del> </del>	81,500	2,38,000	Bank	}(	1/2)		000
				<u>==,===</u>	3,02,000				3,02,0	
			S's Sacrif	notes: fice/ Gain = 1/6 - 1/3 = -: fice/ Gain = 2/6-1/3 = Nil fice/ Gain = 3/6-1/3 = 1/6						
L5	-	-	Q. On 1-4	4-2013bo	oks of the com	pany.				
			Ans.							
			(i)		111.74	d				
					JJJ Lt Journ					
			Date	Dart	iculars	lai	1	.F Dr. Am	t Cr. Amt	_
			Date	Fait	iculais		'	(R)	(R)	
			2014	Own Debentures A/c		Dr.		29,70,0		
			Apr 1	To Bank A/c					29,70,00	
				(Being purchase of 3000	0 own debentu	res for <b>R</b>				·     .
				99 each )						
			2014	10% Debenture A/c		Dr.		30,00,0	00	
			Apr 1	To Own Debenture A/o	C				29,70,00	00     3
				To Profit on Redemption		es A/c			30,00	0
				(Being redemption of ov					,	-
			2014	Profit on Redemption of			r.	30,00	00	
			Apr 1	To Capital Reserve A/o		, -			30,00	0 3
				(Being transfer of profit		of				
				debentures to capital re	•					
			(ii)	·	•		1	1	1	
					JJJ Lt	d.				-
					Journ	al				
			Date	Parti	culars		LF	Dr. Amt	Cr. Amt	
								(R)	(R)	
			2015	10% Debentures A/c		Dr.		50,00,000		
			Feb 28	To Debenture holde	ers A/c				50,00,000	
				(Being payment due to	debenture ho	lders on				
				redemption)						
										-
			2015	Debenture holders A/o		Dr.		50,00,000		
			Feb 28	To Bank A/c					50,00,000	
				(Being payment due to	debenture ho	lders				
				discharged)						

			JJJ Ltd.				
			Journal				
		Date	Particulars		LF	Dr. Amt (R)	Cr. Amt
		2016	Own Debenture A/c	Dr.		19,99,000	)
		Jan31	To Bank A/c				19,99,000
			(Being purchase of own debentures)				
		2016	10% Debenture A/c	Dr.		20,00,000	)
		Jan31	To Own Debenture A/c				19,99,000
			To Profit on Redemption of Debentures A	v/c			1,000
			(Being redemption of own debentures )				
		2016	Profit on Redemption of Debentures A/c	Dr	$\cdot \mid$	1,000	
		Jan31	To Capital Reserve A/c				1,000
			(Being transfer of profit on redemption of				
			debentures to capital reserve)				
17	16	Q. SK Lt	dbooks of SK Ltd.				
		Ans.					
			SK Ltd. Journal				
		Date	Particulars		LF	Dr. Amt	Cr. Amt
						(R)	(R)
		i.	Bank A/c	Dr.		12,00,000	
			To Equity Share Application A/c				12,00,000
			(Being application money received on sha	res)			
		ii.	Equity Share Application A/c	res) Dr.		12,00,000	
		ii.	Equity Share Application A/c To Equity Share Capital A/c			12,00,000	6,40,000
		ii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c			12,00,000	3,20,000
		ii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c			12,00,000	3,20,000 1,20,000
		ii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c	Dr.		12,00,000	3,20,000
		ii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to s	Dr.		12,00,000	3,20,000 1,20,000
			Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c)	Dr. hare			3,20,000 1,20,000
		ii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to s capital A/c) Equity Share Allotment A/c	Dr.		12,00,000	3,20,000 1,20,000 1,20,000
			Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to s capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c	Dr. hare			3,20,000 1,20,000 1,20,000 9,60,000
			Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c	Dr. hare			3,20,000 1,20,000 1,20,000
		iii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)	Dr. hare Dr.		16,00,000	3,20,000 1,20,000 1,20,000 9,60,000
			Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due) Bank A/c	Dr. hare			3,20,000 1,20,000 1,20,000 9,60,000 6,40,000
		iii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due) Bank A/c To Equity Share Allotment a/c	Dr. hare Dr.		16,00,000	3,20,000 1,20,000 1,20,000 9,60,000
		iii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c)  Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)  Bank A/c To Equity Share Allotment a/c (Being allotment money received except of	Dr. hare Dr.		16,00,000	3,20,000 1,20,000 1,20,000 9,60,000 6,40,000
		iii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due) Bank A/c To Equity Share Allotment a/c	Dr. hare Dr.		16,00,000	3,20,000 1,20,000 1,20,000 9,60,000 6,40,000
		iii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due) Bank A/c To Equity Share Allotment a/c (Being allotment money received except of 800 shares)	Dr. hare Dr.		16,00,000	3,20,000 1,20,000 1,20,000 9,60,000 6,40,000
		iii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due) Bank A/c To Equity Share Allotment a/c (Being allotment money received except of 800 shares)  OR	Dr. hare Dr. Dr.		16,00,000	3,20,000 1,20,000 1,20,000 9,60,000 6,40,000
		iii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c)  Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)  Bank A/c To Equity Share Allotment a/c (Being allotment money received except of 800 shares)  OR  Bank A/c	Dr. hare Dr. Dr.		16,00,000 14,76,300 14,76,300	3,20,000 1,20,000 1,20,000 9,60,000 6,40,000
		iii.	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to scapital A/c)  Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)  Bank A/c To Equity Share Allotment a/c (Being allotment money received except of 800 shares)  OR  Bank A/c Calls in Arrears A/c	Dr. hare Dr. Dr. Dr. Dr.		16,00,000 14,76,300 14,76,300	3,20,000 1,20,000 1,20,000 9,60,000 6,40,000

V.	Equity Share Capital A/c	Dr.	4,000		
	Securities Premium Reserve A/c	Dr.	1,600		
	To Share Forfeited A/c			1,900	1
	To Equity Share Allotment A/c/ Calls in a	rrear A/c		3,700	
	(Being 800 shares of Jeevan forfeited	after			
	allotment)				
vi.	Equity Share First & Final call A/c	Dr.	22,34,400		
	To Equity Share Capital A/c			15,96,000	
	To Securities Premium Reserve A/c			6,38,400	1/2
	(Being first & final call due on 3,19,20	O shares)			
vii.	Bank A/c	Dr.	22,17,600		
	To Equity share First and Final call a,	/c		22,17,600	
	(Being first & final call money received	dexcept			
	on 2400 shares)				
	OR				
	Bank A/c	Dr.	22,17,600		1/2
	Calls in arrears A/c	Dr.	16,800		
	To Equity share First and Final call A/	c		22,34,400	
	(Being first & final call money received	d except			
	on 2,400 shares)				
viii.	Equity Share Capital A/c	Dr.	24,000		
	Securities Premium Reserve A/c	Dr.	4,800		
	To Share Forfeited A/c			12,000	1
	To Equity Share First and Final call	/Calls in		16,800	1
	arrears A/c				
	(Being 2,400 shares of Ganesh forfeite	ed)			
ix.	Bank A/c	Dr.	12,000		
	Share Forfeited A/c	Dr.	3,000		
	To Equity Share Capital A/c			15,000	1
	(Being 1,500 shares reissued for <b>R</b> 8 p	er share			1
	fully paid up)				
х.	Share Forfeited A/c	Dr.	2,400		
	To Capital Reserve A/c			2,400	
	(Being gain on reissue on forfeited sha	ares			1
	transferred to capital reserve account	)			= 8 Marl

16 OR	17 OR	16 OR	Q. BBG Ltd. Hadblanks. Ans.							
OK	OK		Alis.	Books of BBG Ltd.						
				Journal						
			Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)			
			2015	Bank A/c Dr.		8,40,000				
			Jan05	To Equity Share Application A/c			8,40,000	1/2		
				(Amount received on application 1,40,000						
				shares @ <b>R</b> 6 per share including premium)						
			Jan17	Equity Share Application A/c Dr	•	8,40,000				
				To Equity Share Capital A/c			3,00,000	1		
				To Securities Premium Reserve A/c			3,00,000			
				To Bank A/c			1,20,000			
				To Equity Share Allotment A/c			1,20,000			
				(Application money transferred to share						
				capital, securities premium, money refunded						
				for 20,000 shares for rejected, applications						
				and balance adjusted towards amount due						
				on allotment as shares were allotted on pro rata basis)						
			Jan17	Equity Share Allotment A/c Dr.		4,00,000				
			Jaii17	To Equity Share Capital A/c		4,00,000	4,00,000	1		
				(Amount due on allotment @ R 4 per share)			4,00,000			
			Feb20	Bank A/c Dr.		2,80,000				
			1.6526	To Equity Share allotment a/c		_,00,000	2,80,000	4		
				(Balance allotment amount received)			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1		
			Apr01	Equity Share First and Final call A/c Dr.		3,00,000				
				To Equity share Capital A/c			3,00,000	1/2		
				(First and final call money due)						
			Apr20	Bank A/c Dr.		2,97,000		1		
				Calls in arrears A/c Dr.		3,000		1		
				To Equity Share First and Final call A/c (First and final call money received )			3,00,000			
			May20	Equity Share Capital A/c Dr.		10,000				
			iviayzo	To Share Forfeited A/c		10,000	7,000			
				To Calls in Arrears A/c			3,000	1		
				(Forfeited the shares on which First & Final			3,000			
				call was not received)						
			Jun15	Bank A/c Dr.		7,000				
				Share Forfeited A/c Dr		3,000		1		
				To Equity Share Capital A/c			10,000			
			2016	(Forfeited shares re-issued)		4.000				
			2016	Share Forfeited A/c Dr.		4,000	4 000	1		
			Mar31	To Capital Reserve A/c (Being gain on reissue on forfeited shares			4,000			
				transferred to capital reserve account)				= 9 Marks		
			L	transferred to capital reserve accounts				8 Marks		
17	16	17	Q. L, M aı	nd Nof the new firm.						
			Ans.							



					P	artner's	Capital A/c				
			Dr Particulars	J	Н	К	Particulars	J	Н	Cr K	
				(R)	(R)	(R)		(R)	(R)	(R)	
			To Revaluation A/c	3,000	1,800	1,200	By Balance b/d	1,00,000	80,000	40,000	
		1/2	To H's Capital	10,200		20,400	By Investment Fluctuation Fund	10,000	6,000	4,000	\(\frac{\gamma_2}{2}\)
		1/2	To Cash A/c		14,000		By Profit & Loss A/c	40,000	24,000	16,000	3
		/2/	To H's Loan A/c		1,24,800		By J's capital A/c		10,200		
		1/2	To J's Current A/c	31,680			By K's Capital		20,400		
			To Balance c/d	1,05,120		70,080	A/c By K's Current A/c			31,680	1/2
				<u>1,50,000</u>	1,40,600	91,680		<u>1,50,000</u>	1,40,600	91,680	
							t of J, K and H March 2015				
				ilities		Amt (R)		Assets		Amt (R)	
		1/2	Creditors Claim for Work Compensation	men		42,000       Land & Building       1,24,000         8,000       Motor Van       40,000         Investment       38,000					
		(1/2)	H's Loan A/c J's Current A/c Partners' Capit	als:			14,800     Machinery       11,680     Stock       Debtors     80,000				
			K		5,120 ) <u>,080</u>	1,75,200	Less: Provision Cash K's Current A		4,000	76,000 18,000 31,680	3
						3,81,680	2			<u>3,81,680</u>	= 8 Marks
						DAI	RT B				
					(Financ		ments Analysi	is)			
18	-	-	Q. Give the mea Ans. A cash flow state	ement sho	ws inflows	Cash flow	statement. ows of cash and	cash equiv			=
			Operating, Inves					ing a specif	ied period		1 Mark
19	19	-		statemen	t is correct		tatement.				= 1 Mark
			• Operatir	ng Activity							I IVIGIR
20	-	-	Q. (a) One of the Ans. (a) (a) <u>Objectives of</u> (i) <u>Assessing the</u>	'Financial	Statement	s Analysis		a whole as	well as its	different	
<u></u>	l		(i) hosessing tile	carriirig Co	apacity OI L	, ontabili	y or the Hillids	a writtie as	wen as its	uniciciil	<u> </u>

			departments so as to judge the financial health of the firm.	
			(ii) Assessing the managerial efficiency by using financial ratios.	1x2
			(iii) Assessing their own performance as well as of others through inter firm comparison.	=2 Marks
			(iv) Assessing developments in future by forecasting and preparing budgets.	
			(v) <u>Ascertain the relative importance of different components of the financial position</u> of the	
			firm.	
			(vi) <u>Understanding complicated matter in a simplified manner.</u>	
				+
			Q. (b) List any twoCompanies Act, 2013.	
			Other Current Liabilities ( Any Two)  (i) Current maturities of long term debts	
			(i) Current maturities of long term debts (ii) Interest accrued but not due on borrowings	
			(iii) Interest accrued and due on borrowings	
			(iv) Income received in advance	½ x 2
			(v) Unpaid Dividend	=1 Mark
			(vi) Application money received for allotment of securities and due for refund and	-1 Wark
			interest due there on.	
			(vii) Unpaid matured deposits and interest accrued there on.	
			(viii) Unpaid matured debentures and interest accrued thereon.	
			(ix) Calls in advance	+
			(x) Other payables(outstanding expenses, calls in advance, provident fund payable, ESI	
			payable, CST payable, VAT payable etc.)	
			Other Current Assets (Any two)	
			(i) Unamortised expenses/losses (to be written off within 12 months from the date	
			of balance sheet)	½ x 2
			(ii) Prepaid expenses	=1 mark
			(iii) Dividend receivable	=
			(iv) Advance Taxes	4 Marks
21	-	22	Q. (a) What is meant 'Activity Ratios'?	
			Ans. (a) (Any relevant meaning, full credit to be given)	2
			<ul> <li>Activity ratios refers to the ratios that are calculated for measuring the efficiency of operations of business based on effective utilisation of resources.</li> </ul>	
			operations of business based on effective utilisation of resources.	
			Q. (b) From the followingGross Loss Ratio 5%.	
			Ans.	
			Calculation of Inventory Turnover Ratio	
			Inventory Turnover Ratio = Cost of Revenue from Operations	1/2
			Average Inventory	
			Cost of Revenue from Operations = Revenue from Operations + Gross Loss	
			$= \mathbf{R} \ 16,00,000 + \mathbf{R} \ 80,000 = \mathbf{R} \ 16,80,000$	1
			Average Inventory = $\mathbf{R}$ 2,20,000 Inventory Turnover ratio = $\mathbf{R}$ 16,80,000	
			· ———	
			R 2,20,000 = <b>7.64 times</b>	1/2
			- 7.04 titles	72
				4 Marks
22	22	21	Q. Following is theto the society.	
			Ans.	
		I		1

				COMPARATIVE STATEMENT OF PROFIT & LOSS  For the years ended 31 <sup>st</sup> March 2014 and 2015								
			Pa	rticulars	Note No.	Absolute Figures 2013-14 (R)	Absolute Figures 2014-15 (R)	Absolute Change Increase / Decrease	Absolute Change (%)			
			1)	Revenue from Operations Add: other income		40,00,000	50,00,000	10,00,000	(80)	1		
			III)	Total Revenue (I + II)		50,00,000	52,00,000	2,00,000	4			
			IV) Emplo Expen	Less: Expenses oyee Benefit ses		25,00,000	31,20,000	6,20,000	24.87	1		
			Other	Expenses		5,00,000	3,12,000	(1,88,000)	(37.6)	J		
			Total	Expenses		30,00,000	34,32,000	4,32,000	14.4			
			V) VI)	Profit before Tax (III – IV) Less: Tax		20,00,000	17,68,000 8,84,000	(2,32,000) 84,000	(11.6)	} 1		
			VII)	Profit after tax		12,00,000	8,84,000	(3,16,000)	(26.33)			
			2. De 3. Inf 4. Pro 5. Pro	omoting economic velopment of rur rastructural deve omoting use of in oviding employm	ral areas elopmen digenou ent oppe (or	t in rural areas is resources ortunities any other cor	to increase a	accessibility		½ + ½ = 4 Marks		
23	23	23	Q. Followi Ans.	ng is the				ent.				
			•			14						

### Cash flow statement of M.M. Ltd. For the year ended 31<sup>st</sup> March 2015 as per AS-3 (Revised)

Double lene		Amazont (D)
Particulars	Details (R)	Amount (R)
A. Cash Flows from Operating Activities:		
Net Profit before tax & extraordinary items (note 1)	3,00,000	
Add: Non cash and non-operating charges		
Goodwill written off	10,000	
Depreciation on machinery	99,000	
Interest on debentures	<u>60,000</u>	
Operating_profit before working capital changes	4,69,000	
Less: Increase in Current Assets		
Increase in stock in trade	<u>(62,000)</u>	
Cash from operations	4,07,000	
Less: tax paid	<u>(70,000)</u>	
Net Cash generated from Operating Activities		3,37,000
B. Cash flows from Investing Activities:		
Purchase of machinery	(3,82,000)	
Purchase of non current investments	(25,000)	
Net Cash used in investing activities		(4,07,000)
C. Cash flows from Financing Activities:		
Issue of share capital	1,00,000	
Redemption of 12% debentures	(50,000)	
nterest on debentures paid	(60,000)	
Bank overdraft raised	1,00,000	
Net Cash flow from financing activities		<u>90,000</u>
Net increase in cash & cash equivalents (A+B+C)		20,000
Add: Opening balance of cash & cash equivalents		-
Current Investments	60,000	
Cash and Cash Equivalents	60,000	1,20,000
·		
Closing Balance of cash & cash equivalents		
Current Investments	50,000	
Cash and Cash Equivalents	90,000	<u>1,40,000</u>

#### Notes:

**Calculation of Net Profit before tax:** 

Net profit as per statement of Profit & Loss2,50,000Add: Provision for tax made50,000Net Profit before tax & extraordinary items3,00,000

Dr.	Provision for ta	x A/c	Cr.
Particulars	R	Particulars	R
To Bank A/c (Paid)	70,000	By Balance b/d	90,000
To balance c/d	70,000	By Statement of P/L (Bal fig.)	50,000
	1 40 000		1.40.000

			PART C	
			(Computerized Accounting)	
18	19	19	Q. List the stepsProcessing Cycle'.	
			Ans.	1 mark
			Data capturing, Input, Processing and generating information needed by the users.	
19	18	18	Q. How is Accountingsoftware?	
			Ans.	
			Accounting data is captured by identification of source documents, by feeding it into the	1 Mark
			device. Storing and generating desired reports.	1 Wark
20	21	22	Q. State the stepssoftware tally.	
			Ans.	
			The following are the steps to construct BRS in tally:	
			<ol> <li>Bring up the monthly summary of bank book.</li> </ol>	1 X 4
			2. Bring your cursor to the first month and press enter. This brings up the vouchers	=
			for the month. Since this is a bank account, an additional button F5: reconcile will	4 Marks
			be visible on the right Press F5.	
			3. The display now becomes an Edit screen in Reconciliation mode. The primary	
			components are: A column for the 'Bankers Date'	
			4. Amounts not reflected in banks	
			5. Balance as per bank	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	2 7 2
			Internal manipulation of accounting records is much easier due to following reasons:	2 X 2
			Defective logical sequence at programming stage.	4 Marks
			Prone to hacking. (with example and explanation)	
22	20	21	Q. Explain any fourManagement System (DBMS).	
			Ans.	
			Advantages of DBMS (Any four) with explanation:	1 X 4
			Reduce data redundancy	=
			2. Information protection	4 Marks
			3. Data dictionary management	
			4. Greater consistency	
			5. Reduced cost	
			6. Backup and recovery facility	
			7. Conditionality of data is maintained	
23	-	-	Q. Rohit Kumarper month.	
			Ans.	
			1. = E11XF11/31	
			Where E11 is basic pay and F11 is number of effective working days which are 30.5 in	1 ½ X 4
			this case.	=
			2. =G11X45%	6 Marks
			Where G11 is the basic pay earned in part 1	
			3. = IF(C11="Nsup",G11X12%,IF(C11="Sup"X25%,0))	
			4. =IF(C11"Nsup",1000,IF(C11="Sup",2000,0))	

Q	. Set 1	No.									
67/	67/	67/			Accounta	ncy (055	)			of marks	
1	2	3			Outside De	<u>elhi – 6</u>	7/2				
					Expected Answei	rs / Valu	e poir	its			
3	1	4	Q. On 28.	2.2016 the first call.		bool	ks of t	he company.			
			Ans.								
					Kuma	r Ltd.					
					Jour						
			Date	Da	rticulars	· · · ·	LF	Dr (R)	Cr (R)		
			Feb 28	Bank A/c	i ticulai s	Dr.	LF	1,01,000	Ci (it)		
			2016	Calls in Arrears A/o		Dr.		2,000		1 Mark	
			2010	•		Di.		2,000	1,00,000		
									3,000		
				( Being call money	-	n			3,000		
				1,000 shares and re							
				shares)							
4	2	3	Q. Disting	guish between	Economic re	lationsh	ip.				
			Ans.	·							
			Basis	Basis Dissolution of partnership Dissolution of partnership							
								firm			
			Econom	ic relationship	Economic relat	ionship		Economic rela	tionship		
					between the pa	artners		between the p	artners		
					continues thou	igh in a		comes to an e	nd.		
					changed form.						
5	3	2	Q. State t	he	Redemption Rese	erve.					
			Ans.								
			_	to the provisions of	•			•	•	1 Mark	
				benture Redemption		ast 25% (	of the	tace value of del	<u>sentures before</u>		
			the reaen	nption of debentures	s commences.						
6	4	1	O. Tom a	nd Harry		ere fluc	tuatin	σ.			
•	-	-	Ans.	,				6.			
					Jour	rnal					
			Date	Pa	rticulars		LF	Dr (R)	Cr (R)		
			2015	Tom's Capital A/c		Dr.		2,000	J. (1.1)		
			Mar 31	To Interest on Dra	wings A/c			_,000	2,000	1 Mark	
				(Being Interest on	-	)			,		
1	5	6	Q. A grou	pit is		•	1				
			Ans.								
			•	Maximum number of	f partners: 50					1/2	
			•	The Companies Act, 2	2013					1/2	
										=1 Mark	
		_									
_	_				- al C					1	
2	6	5		nd R R a	na S.						
2	6	5	Ans.								
2	6	5	<b>Ans.</b> P's share	= 3/6 – 1/16 = 21/48						_	
2	6	5	Ans. P's share Q's share	= 3/6 – 1/16 = 21/48 = 2/6 – 1/ 16 = 13/4						= 1 Mark	
2	6	5	Ans. P's share Q's share R's share	= 3/6 - 1/16 = 21/48 = 2/6 - 1/ 16 = 13/4 = 1/6 x 8/8 = 8/48						= 1 Mark	
2	6	5	Ans. P's share Q's share R's share	= 3/6 – 1/16 = 21/48 = 2/6 – 1/ 16 = 13/4				7			
2	6	5	Ans. P's share Q's share R's share S's share	= 3/6 - 1/16 = 21/48 = 2/6 - 1/ 16 = 13/4 = 1/6 x 8/8 = 8/48	8	ıd S will l	oe 21:	13:8:6 ½			
			Ans. P's share Q's share R's share S's share Thus, the	= 3/6 - 1/16 = 21/48 = 2/6 - 1/ 16 = 13/4 = 1/6 x 8/8 = 8/48 = 1/8 x 6/6 = 6/48 New Profit sharing r	8 ½ atio for P, Q, R an		oe 21:	13:8:6 ½			
10	7	8	Ans. P's share Q's share R's share S's share Thus, the	= 3/6 - 1/16 = 21/48 = 2/6 - 1/ 16 = 13/4 = 1/6 x 8/8 = 8/48 = 1/8 x 6/6 = 6/48	8 ½ atio for P, Q, R an		oe 21:	13:8:6 ½			

				Jyoti Power Ltd	d.				
			-	Journal					
			Date	Particulars		LF	Dr (R)	Cr (R)	
				Bank A/c To Equity Share Application and allotment A (Being application & allotment money receiv for 20,00,000 shares)			2,60,00,000	2,60,00,000	1/2
				Equity Share Application and Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c (Being share application and allotment mone adjusted)	Dr.		2,60,00,000	85,00,000 25,50,000 1,49,50,000	1/2
			Values ( A	<ol> <li>Any Two):         <ol> <li>Providing employment opportunities</li> <li>Development of backward areas</li> <li>Helping the young people to undertake promoting peace and harmony.</li> </ol> </li> <li>(Or Any other correct value)</li> </ol>	develo	opme	ental activities	and	2 = 3 Marks
9	8	7	Q. K Ltd. Ans.	books of K Ltd.  K Ltd.					
				Journal					
			Date	Particulars		LF	Dr (R)	Cr (R)	
			(i)	Sundry Assets A/c Goodwill A/c To Sundry liabilities A/c To P Ltd. A/c ( Being Assets & Liabilities acquired)	Dr. Dr.		15,00,000 3,68,500	5,00,000 13,68,500	1½
			(ii)	P Ltd. A/c To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issue	Dr.		13,68,500	25,500 10,74,400 2,68,600	
				a premium of 25%) OR P Ltd. A/c	Dr.		25,500		1 ½
				To Bills Payable A/c (Being draft accepted)  P Ltd. A/c	Dr.		13,43,000	25,500	= 3 Marks
				To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 25%)			13,43,000	10,74,400 2,68,600	
8	9	10	Q. State a	nny threemay arise.					

			arises in t  C  D  A	n to the stated circumstances, the need for the value he following circumstances: hange in the profit sharing ratio amongst the existing issolution of a firm involving sale of business as a gosmalgamation of partnership firms.	ıg part	ners.	oartnership	1 x 3 = 3 Marks
7	10	9	Q. On 2.3 Ans. (a)	3.2016at 6% premium.				
				L & B Ltd. Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,01,625	3,01,625	1/2
			2016 Mar 2	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c		3,01,625 47,625	3,17,500	
				To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at a discount of 5%, but redeemable at premium of 10%)  OR			31,750	+
				9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c		3,01,625 15,875 31,750	3,17,500	1
				To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 5% discount but redeemable at premium of 10%)			31,750	+
			(b)					
				L & B Ltd.				
			Date	Journal Particulars	LF	Dr (R)	Cr (R)	
			2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,55,600	3,55,600	1/2
			2016 Mar 2	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c		3,55,600 19,050	3,17,500	+
				To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to			38,100 19,050	1
				debenture account issued at 12% premium but redeemable at premium of 6%)				= 3 Marks
12	11	12	Q. Manav Ans.	ν, Nath and NarayanNath's C	eath.		1	

					Books of the f Journal	irm			
			Date	Part	ticulars	L	F Dr (R)	Cr (R)	
			30.09.2015	Manav's Capital A/		Dr.	95,000		
				Narayan's Capital		Dr.	95,000		
				To Nath's C	•			1,90,000	
				(Being Nath's share	-				1
				in the capital A/c o		tners			
				in their gaining rati	o i.e. 1:1)				
			30.09.2015	Nath's Capital A/c		Dr.	15,000		
			30.09.2013	To Profit & Loss A	V/c	DI.	13,000	15,000	
				(Being Nath's share		of		13,000	1
				Profit & Loss A/c tr					
					OR				
				Manav's Capital A		Dr.	7,500		
				Nath's Capital A/c		Dr.	15,000		
				Narayan's Capital	A/c	Dr.	7,500		
				To Profit & Loss A				30,000	
				(Being Nath's share	e in debit balance	of			
				Profit & Loss A/c tr					
			30.09.2015	Profit & Loss Suspe	ense A/c	Dr.	22,500		
				To Nath's Capita				22,500	1
				(Being Nath's share	e of profit upto th	ne			
				date of death is tra	nsferred)				
			30.09.2015	Nath's Capital A/c		Dr.	1,92,500		
			30.03.2013			2	1,32,300		
			30.09.2013	To Nath's executo	ors' A/c		1,32,300	1,92,500	1
			30.09.2013	To Nath's executor (Being amount due	to Nath transfer		1,32,300	1,92,500	=
				To Nath's executo (Being amount due to his executors' A,	e to Nath transfer /c)	red	1,32,300	1,92,500	=
.1	12	11	Q. Vikas and Vi	To Nath's executor (Being amount due	e to Nath transfer /c)	red	1,32,300	1,92,500	
.1	12	11		To Nath's executors (Being amount due to his executors' A, wek	to Nath transfer /c) year ended 31-	red <b>3-2015.</b>		1,92,500	=
.1	12	11	Q. Vikas and Vi Ans.	To Nath's executor (Being amount due to his executors' A, ivek	to Nath transfer /c) year ended 31-	red 3-2015. Vikas, Viv	rek & Vandana		=
1	12	11	Q. Vikas and Vi Ans.	To Nath's executor (Being amount due to his executors' A, ivek	to Nath transfer /c) year ended 31- copriation A/c of year ended 31 <sup>st</sup> I	red 3-2015. Vikas, Viv March 201	rek & Vandana 15	Cr.	=
1	12	11	Q. Vikas and Vi Ans. Dr.	To Nath's executor (Being amount due to his executors' A, ivek	to Nath transfer /c) year ended 31- copriation A/c of	3-2015. Vikas, Viv	rek & Vandana L5 articulars	Cr. Amount (R)	=
1	12	11	Q. Vikas and Vi Ans.  Dr.  Pai	To Nath's executor (Being amount due to his executors' A, ivek  Profit & Loss Appropries  For the rticulars  Capital A/c:	to Nath transfer /c) year ended 31- copriation A/c of year ended 31 <sup>st</sup> I	3-2015.  Vikas, Viv March 201  By Profit	rek & Vandana L5 articulars	Cr.	=
11	12	11	Q. Vikas and Vi Ans. Dr.	To Nath's executor (Being amount due to his executors' A, ivek	to Nath transfer /c) year ended 31- copriation A/c of year ended 31 <sup>st</sup> I	3-2015. Vikas, Viv	rek & Vandana L5 articulars	Cr. Amount (R)	=
.1	12	11	Q. Vikas and Vi Ans.  Dr.  Partners' Contraction of provides -	To Nath's executor (Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-copriation A/c of year ended 31st I Amount (R)	3-2015.  Vikas, Viv March 201  By Profit	rek & Vandana L5 articulars	Cr. Amount (R)	=
1	12	11	Q. Vikas and Vi Ans.  Dr.  Partners' Contractions of processing the processing of the processing of the processing the processing of the p	To Nath's executor (Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-copriation A/c of year ended 31st Amount (R)	3-2015.  Vikas, Viv March 201  By Profit	rek & Vandana L5 articulars	Cr. Amount (R)	=
1	12	11	Q. Vikas and Vi Ans.  Dr.  Partners' Contraction of provikas - Less Deficience	To Nath's executor (Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-copriation A/c of year ended 31st I Amount (R)	3-2015.  Vikas, Viv March 201  By Profit	rek & Vandana L5 articulars	Cr. Amount (R)	=
1	12	11	Q. Vikas and Vi Ans.  Dr.  Pal To Partners' C (transfer of pr Vikas - Less Deficience Vivek-	To Nath's executor (Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-copriation A/c of year ended 31st Amount (R)	3-2015.  Vikas, Viv March 201  By Profit	rek & Vandana L5 articulars	Cr. Amount (R)	= 4 Mar
1	12	11	Q. Vikas and Vi Ans.  Dr.  Pal To Partners' C (transfer of pr Vikas - Less Deficience Vivek-	To Nath's executor (Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-copriation A/c of year ended 31st Amount (R)	3-2015.  Vikas, Viv March 201  By Profit	rek & Vandana L5 articulars	Cr. Amount (R)	= 4 Mar
1	12	11	Q. Vikas and Vi Ans.  Dr.  Partners' Contraction of provikas - Less Deficiency Vivek- Less Deficiency Vandana- Add from Vikas	To Nath's executor (Being amount due to his executors' A) ivek	to Nath transfer/c)year ended 31-copriation A/c of year ended 31st Amount (R)	3-2015.  Vikas, Viv March 201  By Profit	rek & Vandana L5 articulars	Cr. Amount (R)	= 4 Mar
1	12	11	Q. Vikas and Vi Ans.  Dr.  Partners' Contraction of the properties of properties of properties of the	To Nath's executor (Being amount due to his executors' A) ivek	to Nath transfer/c)year ended 31-copriation A/c of year ended 31st Amount (R)	3-2015.  Vikas, Viv March 201  By Profit	rek & Vandana L5 articulars	Cr. Amount (R)	= 4 Mar
1	12	11	Q. Vikas and Vi Ans.  Dr.  Partners' Contraction of provikas - Less Deficiency Vivek- Less Deficiency Vandana- Add from Vikas	To Nath's executor (Being amount due to his executors' A) ivek	to Nath transfer/c)year ended 31-copriation A/c of year ended 31st Amount (R)	3-2015.  Vikas, Viv March 201  By Profit	rek & Vandana L5 articulars	Cr. Amount (R)	= 4 Marl

	Alternative Solution:	ndono
	Profit & Loss Appropriation A/c of Vikas, Vivek & Va Dr. For the year ended 31 <sup>st</sup> March 2015	ndana Cr.
	Particulars Amount (R) Particular	
	To Profit transferred to By Profit and los	. ,
	Partners' Capital A/c: (net profit)	/ \  ' '
	Vikas - 4,72,500   (Het profit)	
	Less Deficiency- 15,000 (1)4,57,500	=
	Vivek- 3,15,000	4 Marks
	Less Deficiency- 22,500 12,92,500	
	<u>==1,500</u>	
	Vandana- 1,12,500	
	Add from Vikas 15,000	
	From Vivek 22,500 1,50,000	
	9,00,000	<u>9,00,000</u>
13 -	Q. Prem & Suresh were books of the firm.	
	Ans.	
	M/s Prem and Suresh	
	Journal	2 (2)
	Date Particulars LF Dr (	
		00,000 11/2
	Apr 1 To Realisation A/c	3,00,000
	( Being payment received from creditors)	
		00,000 1½
	Apr 1 To Cash/ Bank A/c	90,000
	(Being partial payment made to creditors)	20.000
		30,000 1 1/2
	Apr 1 To Cash/ Bank A/c (Being partial payment made to creditors)	30,000
		21,000
		NA 000
	To Realisation A/c	45,000   1½
	(Being loss on realisation transferred to	
	partners' capital A/c)	6 Mark
14 -	Q. Nardeep, Hardeep and Gagandeepthe reconstituted fi	
14	Ans.	iii.
	Dr. Revaluation A/c	Cr.
	Particulars Amt (R) Particulars	` '
	To Building A/c  To Partners' Capital A/c:  6,000 By Land A/c  By Creditors A/c	60,000
	(transfer of profit)	12,000
	Nardeep 22,000	
	Hardeep 22,000 (1/2)	
	Gagandeep 33,000	
	66,000	
	72,000	72,000
	1-12-22	

		Dr.						apital A/c				Cr.
		Partic	ulars	Nardeep	Harde		Gagan	Particulars	Nardeep	Harde	ер	Gagan
				R	R		deep		R	R		deep
		То			50,0	100	R	Dy Palanca h/-	2,00,000	1,00,	000	<b>R</b> 50,000
	()	Gagande	eep's		50,0	000		By Balance b/d By Revaluation	2,00,000		000	33,000
		Capital A	A/c					A/c				
	( )	To Balar	ice c/d	2,42,000	71,0	000	1,63,000	By General	20,000	10,	000	30,000
		II						Reserve A/c By Hardeep's				
								Capital A/c				50,000
				<u>2,42,000</u>	1,21,00	<u>00</u>	1,63,000	, ,	2,42,000	1,21,0	000	<u>1,63,000</u>
		Balance Sheet of Nardeep, Hardeep & Gagandeep										
					•	а	as at 1 <sup>st</sup> A	pril 2015				
				bilities		Α	mt (R)		Assets		_	Amt (R)
		Credito		}( 1/2)			88,000		( 1/2)		1	1,60,000
		Bills Pa Capital	•				40,000	Building Plant \(\)	$\succeq$			94,000 2,00,000
		Narde		2.4	2,000			Stock	1/2)		1	80,000
		Hardee	-		1,000			Debtors \				60,000
		Gagano	deep	<u>1,6</u>	3,000		4,76,000	Bank 5	1/2)			10,000
							6,04,000				<u>(</u>	<u>6,04,000</u>
		14/										
		Working Nardeer			= 2/6-1	/3 =	- Nil					
		Nardeer	o's Sacr	ifice/ Gain				Gain)				
		Nardeer Hardeer	o's Sacr o's Sacr		= 1/6 -	1/3	= -1/6 ( 6	-				
15	<b>i</b> -	Nardeer Hardeer Gagande	o's Sacr o's Sacr eep's S	ifice/ Gain ifice/ Gain	= 1/6 – ain = 3/6	1/3 : 5-1/3	= -1/6 ( G 3 = 1/6 (S	acrifice)				
15	; -	Nardeer Hardeer Gagando Q. On 1- Ans.	o's Sacr o's Sacr eep's S	ifice/ Gain ifice/ Gain acrifice/ Ga	= 1/6 – ain = 3/6	1/3 : 5-1/3	= -1/6 ( G 3 = 1/6 (S	acrifice)				
15	; -	Nardeer Hardeer Gagande Q. On 1-	o's Sacr o's Sacr eep's S	ifice/ Gain ifice/ Gain acrifice/ Ga	= 1/6 – ain = 3/6	1/3 = 5-1/3 oks o	= -1/6 ( G 3 = 1/6 (S of the cor	acrifice) mpany.				
15	; -	Nardeer Hardeer Gagando Q. On 1- Ans.	o's Sacr o's Sacr eep's S	ifice/ Gain ifice/ Gain acrifice/ Ga	= 1/6 – ain = 3/6	1/3 = 5-1/3 oks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of	acrifice) npany.  JMR Ltd.				
15	i -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)	o's Sacr o's Sacr eep's S	ifice/ Gain ifice/ Gain acrifice/ Ga	= 1/6 – ain = 3/6 boo	1/3 : 5-1/3 oks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour	acrifice) npany.  JMR Ltd.	LF Dr.	Amt	Cr.	. Amt
15	i -	Nardeer Hardeer Gagando Q. On 1- Ans.	o's Sacr o's Sacr eep's S	ifice/ Gain ifice/ Gain acrifice/ Ga	= 1/6 – ain = 3/6	1/3 : 5-1/3 oks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour	acrifice) npany.  JMR Ltd.		Amt R)		. Amt (R )
15	; -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)	o's Sacr o's Sacr eep's S 4-2013	ifice/ Gain ifice/ Gain acrifice/ Ga	= 1/6 ain = 3/6 boo	1/3 : 5-1/3 oks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour	acrifice) mpany.  JMR Ltd. rnal		R)		. Amt (R )
15	; -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)  Date	o's Sacr o's Sacr eep's S 4-2013	ifice/ Gain ifice/ Gain acrifice/ Ga	= 1/6 ain = 3/6 boo	1/3 : 5-1/3 oks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour	acrifice) npany.  JMR Ltd.				(R)
15	; -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)	o's Sacr o's Sacr eep's S -4-2013 Own	ifice/ Gain ifice/ Gain acrifice/ Ga	= 1/6 ain = 3/6boo Parti	1/3 : 5-1/3 oks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour	acrifice) mpany.  JMR Ltd. rnal  Dr.		R)		
15	; -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)  Date	o's Sacr o's Sacr eep's S 4-2013 Own To B (Being	Debentures ank A/c	= 1/6 ain = 3/6boo Parti	1/3 : 5-1/3 oks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour	acrifice) mpany.  JMR Ltd. rnal		R)		(R)
15	i -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)  Date  2014 Apr 1	O's Sacr o's Sacr eep's S -4-2013 Own I To B (Being each)	Debentures ank A/c g purchase	= 1/6 ain = 3/6boo Parti	1/3 : 5-1/3 oks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour	acrifice) mpany.  JMR Ltd. rnal  Dr.	5,	<b>R)</b> 38,000		(R)
15	; -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)  Date  2014 Apr 1	Own Own Oeach (Being each )	Debentures ank A/c g purchase	= 1/6 ain = 3/6boo Part	1/3 : 55-1/3 bks of the state o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour	JMR Ltd. rnal  Dr.  ures for <b>R</b> 98	5,	R)	5,	<b>(R )</b> 88,000
15	; -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)  Date  2014 Apr 1	Own I  Own I  Geach )  9% De	Debentures ank A/c g purchase Debenture A/C g	= 1/6 ain = 3/6boo Parti	1/3: 55-1/3 bks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour ars	JMR Ltd. rnal  Dr.  ures for <b>R</b> 98	5,	<b>R)</b> 38,000	5,	88,000 88,000
15	· -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)  Date  2014 Apr 1	Own I To B (Being each) 9% Do To C	Debentures ank A/c purchase Debenture A/C pur	= 1/6 ain = 3/6boo Parti 6 A/c of 6,000 /c ture A/c demptio	1/3 : 55-1/3 bks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour ars	Dr. ures for <b>R</b> 98  Dr.	5,	<b>R)</b> 38,000	5,	<b>(R )</b> 88,000
15	; -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)  Date  2014 Apr 1  2014 Apr 1	Own I  Own I  Geach  Ge	Debentures ank A/c purchase Debenture A, Dwn Deben Profit on Reg redemption	Particological properties and the second sec	1/3: 55-1/3 bks o	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour ars	Dr. ures for <b>R</b> 98 Dr. ures A/c	5,	R) 38,000 00,000	5,	88,000 88,000
15	-	Nardeep Hardeep Gagando Q. On 1-Ans. (i)  Date  2014 Apr 1  2014 Apr 1	Own	Debentures ank A/c g purchase Debenture A/C g purchase Debenture A/C	Particular A/C ture A/C dempticular of own own of own of own	1/3:55-1/3 bks of  icula  or one  or of  or of  Deb	= -1/6 ( G 3 = 1/6 (S of the cor Books of Jour ars	Dr. ures for <b>R</b> 98 Dr. ures A/c	5,	<b>R)</b> 38,000	5,	88,000 88,000 12,000
15	; -	Nardeep Hardeep Gagando Q. On 1- Ans. (i)  Date  2014 Apr 1  2014 Apr 1	Own leach y le	Debentures ank A/c purchase Debenture A/C pur	Particle A/c of 6,000 ture A/c demptice on of owe option of erve A/c	1/3: 5-1/3 bks of icula	= -1/6 ( G 3 = 1/6 (S of the cor  Books of Jour ars  In debent ebenture bentures	Dr. ures for <b>R</b> 98 Dr. ures A/c s) A/c Dr.	5,	R) 38,000 00,000	5,	88,000 88,000
15	; -	Nardeep Hardeep Gagando Q. On 1-Ans. (i)  Date  2014 Apr 1  2014 Apr 1	Own I	Debentures ank A/c g purchase Debenture A/C g purchase Debenture A/C	Particular A/C  ture A/C dempticular A/C dempticular A/C f profit	1/3: 55-1/3 bks of licula	= -1/6 ( G 3 = 1/6 (S of the cor  Books of Jour  ars  In debent ebenture bentures dedemption	Dr. ures for <b>R</b> 98 Dr. ures A/c s) A/c Dr.	5,	R) 38,000 00,000	5,	88,000 88,000 12,000

			(ii)							
					Books of					
			Date	Pa	Jour articulars	nai	LF	Dr. Amt (R)	Cr. Amt (R)	
			2015 Feb 28	9% Debentures A/c To Debenture ho (Being payment dur redemption)	olders A/c	Dr. olders on		10,00,000	10,00,000	1 +
			2015 Feb 28	Debenture holders To Bank A/c (Being payment dudischarged)		Dr. olders		10,00,000	10,00,000	1
			(iii)		Books of . Jour					
			Date	Pi	articulars	iiui —	LF	Dr. Amt	Cr. Amt (R)	
			2016 Mar1	Own Debenture A/c To Bank A/c (Being purchase of o	wn debentures)	Dr.		3,99,000	3,99,000	1/2
			2016 Mar1	9% Debenture A/c To Own Debenture A To Profit on Redemp (Being redemption of	tion of Debentur	Dr. es A/c		4,00,000	3,99,000	1 +
			2016 Mar1	Profit on Redemption To Capital Reserve (Being transfer of pro	n of Debentures A A/c ofit on redemptio			1,000	1,000	½ =
7	16	17	Q. L, M a	debentures to capita						6 Mar
			Dr	1	Revaluat				Cr	1
				estments A/c /½ hinery A/c /½	24,000 12,000	By Credito By Partner (transfer of L M N	ors A/ rs' Ca	pital A/c: 🔍	0 ( ½)	2
					<u>36,000</u>				<u>36,000</u>	_

			Dr			ı	Partner's	Capital A/c				Cr	
			Particulars	L	М	N	0	Particulars	L	М	N	0	
		1/2	To Revaluation	15,000	10,000	5,000		By Balance b/d	1,20,000	80,000	40,000	(	1/2)
			A/c					By General	21,000	14,000	7,000		ζ
		(1/2)	To Balance c/d	1,56,000	84,000	42,000	56,400	Reserve A/c	21,000	14,000	7,000		1/2)
		$  \mathcal{A}  $		1,30,000	04,000	42,000	30,400						3
								By premium for goodwill A/c	30,000				1/2)
				1 71 000	04.000	47.000	FC 400	By Bank A/c	1.71.000			56,400	1/2)
				1,71,000	94,000	47,000	<u>56,400</u>	-61 84 8410	1,71,000	94,000	47,000	56,400	
								of L, M, N and O March 2015					
			Liab	ilities			mt (R)		Assets		An	nt (R)	
			Creditors		( 1/2)		1,62,00	1 1 1	1/2		1,2	20,400	
			Partners' Capit		$\bigcirc$	,		Debtors				46,000	
			L M		56,000 84,000	-	<b>\</b>	Investment Machinery	} (1/2)			36,000 58,000	3
			N		42,000		)	Furniture & F	- Fittings ገ <i>(</i>	1/		20,000	
			0		<u>56,400</u>		3,38,40	0 Stock	) ځ	12)	2,2	20,000	=
							F 00 40	0			-	20. 400	8 Marks
17	16	17	Q. J, H and K		of	the ne	<u>5,00,40</u> w firm.	<u>U</u>			<u>5,0</u>	00,400	
OR	OR		Ans.	•••••		the he	•• •••••						
							Revalua	ation A/c					
			Dr			A 1	D)	Doubless			Δ :	Cr	
			Particulars To Claim for w	orkmen		Amt (	<b>K)</b> 8,000	Particulars  By Provision f	or had deh	its A/c	Amt	2,000 <i>(</i>	
			compensation	Alc C	(2)		0,000	By Partners' C				2,000	1/2)
				(				(transfer of lo	-	>			2
								H		,000 }	$\binom{1}{1}$		
								K		1,200		6,000	
							<u>8,000</u>					<u>8,000</u>	
			Dr.			P	artner's	Capital A/c				۲.	
			Dr Particulars	J		Н	K	Particulars	J	Н		Cr K	_
				(R)		R)	(R)		(R)	(R)		(R)	
			To Revaluation A/c	3,000	)	1,800	1,200	By Balance b/d	1,00,000	80,0	UU	40,000	
								By Investment	10,000	6,0	00	4,000	h
		( 1/2)	To H's Capital A/c	10,200	)		20,400	Fluctuation Fund					ll .
		$  \bigcirc  $	AJU					i unu					
			To Cash A/c		- 1	4,000		By Profit &	40,000	24,0	00	16,000	1 (1/2)
		( 1/2)	To H's Loan		- 1.2	4,800		Loss A/c					3
			A/c			,500		By J's capital		10,2	00		
			To J's Current	31,680	,			A/c					/ 1/2
		(1/2)	A/c	31,000			<b>-</b>	By K's Capital		20,4	00		
			Ta Dalassos //	1.05.430			70.000	A/c					
			To Balance c/d	1,05,120	,		70,080	By K's Current				31,680	1/2
								A/c					
				<u>1,50,000</u>	1,4	<u>0,600</u>	91,680		<u>1,50,000</u>	<u>1,40,6</u>	00	<u>91,680</u>	

					As at 31 <sup>st</sup> Mai						
						rch 2015				1	
				Liabilities	Amt (R)			ssets		nt (R)	
		1/	Credito		-	Land & B		ng		24,000	])
		( 1/2)	11	or Workmen	•	Motor Va				40,000	
		$ \times $	<i>-</i>	ensation		Investme				38,000	
		( 1/2)	∦ H's Loa			Machine	ry			24,000	
				rent A/c	-	Stock		00.4		30,000	$\rightarrow \bigcirc$
		$\begin{pmatrix} 1 \end{pmatrix}$	Partne	rs' Capitals:		Debtors		•	000	76 000	
1				1,05,120		Less: Pro	visior	1 4 <u>,(</u>		76,000	
			Lκ	<u>70,080</u>	, ,	Cash	<b>+</b> ∧ /			18,000	
						K's Curre	ent A/	С		31,680	])
					<u>3,81,680</u>				<u>3</u> ,	81,680	3
											=
				<del> </del>							8 Marks
16	17	16	Q. SK Lt	db	ooks of SK Ltd.						
			A113.		SK Ltd	l <b>.</b>					
					Journa	al					
			Date	Partic	ulars		LF	Dr. Amt	Cr. Am	t	
								(R)	(R)		
			i.	Bank A/c		Dr.		12,00,000			
				To Equity Share Applica	ation A/c				12,00,0	00	1/2
				(Being application mone		nares)			, ,		/-
			ii.	Equity Share Application	<u> </u>	Dr.		12,00,000			
				To Equity Share Capital	-			,,	6,40,0	00	
				To Securities Premium					3,20,0		
											1
				To Equity Share Allotn	nent A/c				1,20,0		
				To Bank A/c					1,20,0	00	
				(Being application mone	y transferred to	share					
				capital A/c)							
			iii.	Equity Share Allotment	4/c	Dr.		16,00,000			
				To Equity Share Capital	A/c				9,60,0	00	
				To Securities Premium	Reserve A/c				6,40,0	00	1/2
				(Being share allotment n	•				, ,		
			iv.	Bank A/c	nade ade,	Dr.		14,76,300			
			10.	-	ant als	Di.		14,70,300	14762	00	
				To Equity Share Allotm					14,76,3	00	
				(Being allotment money	received except	t on					1
				800 shares)							_
				0	R						
				Bank A/c		Dr.		14,76,300			
				Calls in Arrears A/c		Dr.		3,700			
				To Equity Share Allotm	ent A/c				14,80,0	00	
				(Being allotment money		t on					
				800 shares)							
				,							
				<u> </u>							

			Jan05	To Equity Share Application A/c		1		8,40,000	1/2
			2015	Bank A/c	Dr.		(R) 8,40,000	(R)	
			Date	Books of B Journ Particulars		LF	Dr. Amt	Cr. Amt	
16 OR	17 OR	16 OR	Q. BBG I Ans.	Ltd. Hadblanks.					
						<u> </u>			8 Marks
				transferred to capital reserve account)	CJ				=
				To Capital Reserve A/c (Being gain on reissue on forfeited shar	es			2,400	1
			X.	Share Forfeited A/c	Dr.		2,400	2 400	
				To Equity Share Capital A/c (Being 1,500 shares reissued for <b>R</b> 8 pe fully paid up)	r share			15,000	1
			ix.	Share Forfeited A/c	Dr. Dr.		12,000 3,000		
			iv	(Being 2,400 shares of Ganesh forfeited Bank A/c			12 000		
				To Equity Share First and Final call, arrears A/c	/Calls in			16,800	
				To Share Forfeited A/c	(o. !' ·			12,000	1
				Securities Premium Reserve A/c	Dr.		4,800		
			viii.	Equity Share Capital A/c	Dr.		24,000		
				(Being first & final call money received on 2,400 shares)	εχιερι				
				To Equity share First and Final call A/c				22,34,400	
				Calls in arrears A/c	Dr.		16,800		
				Bank A/c	Dr.		22,17,600		1/2
				OR OR					
				(Being first & final call money received on 2,400 shares)	except				
				To Equity share First and Final call a/o				22,17,600	
			vii.	Bank A/c	Dr.		22,17,600		
				(Being first & final call due on 3,19,200	shares)			0,30,400	
				To Securities Premium Reserve A/c				6,38,400	1/2
			vi.	Equity Share First & Final call A/c To Equity Share Capital A/c	Dr.		22,34,400	15,96,000	
				allotment)					
				To Equity Share Allotment A/c/ Calls in arr (Being 800 shares of Jeevan forfeited a				3,700	
				To Share Forfeited A/c	700 T A /0			1,900	
				Securities Premium Reserve A/c	Dr.		1,600		1
			V.	Equity Share Capital A/c	Dr.		4,000		

				shares @ <b>R</b> 6 per share including premi	um)			
			Jan17	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c To Equity Share Allotment A/c (Application money transferred to shar capital, securities premium, money refutor 20,000 shares for rejected, application and balance adjusted towards amount on allotment as shares were allotted or	unded ions due	8,40,000	3,00,000 3,00,000 1,20,000 1,20,000	1
			Jan17	rata basis)  Equity Share Allotment A/c  To Equity Share Capital A/c	Dr.	4,00,000	4,00,000	1
			Feb20	(Amount due on allotment @ R 4 per si Bank A/c To Equity Share allotment a/c	Dr.	2,80,000	2,80,000	1
			Apr01	(Balance allotment amount received)  Equity Share First and Final call A/c  To Equity share Capital A/c  (First and final call money due)	Dr.	3,00,000	3,00,000	1/2
			Apr20	Bank A/c Calls in arrears A/c To Equity Share First and Final call A/ (First and final call money received)	Dr. Dr. /c	<b>2,97,000</b> 3,000	3,00,000	1
			May20	Equity Share Capital A/c To Share Forfeited A/c To Calls in Arrears A/c (Forfeited the shares on which First & F	Dr.	10,000	7,000 3,000	1
			Jun15	call was not received)  Bank A/c  Share Forfeited A/c  To Equity Share Capital A/c  (Forfeited shares recissued)	Dr. Dr.	<b>7,000</b> 3,000	10,000	1
			2016 Mar31	(Forfeited shares re-issued)  Share Forfeited A/c  To Capital Reserve A/c (Being gain on reissue on forfeited shatransferred to capital reserve account)		4,000	4,000	1 = 8 Marks
	10		0 5454-			1		- Triding
-	18	-	<b>Ans. 1.</b> To an	ony two objectivesCash flow so provide information regarding sources and financing activities separately. The highlight change in cash position.		cash from oper	ating, investing	= 1 Mark
19	19	-	Q. 'An end Ans.	terpriseCash flow state es, the statement is correct.	ment.			= 1 Mark
-	20	-		perating Activity of the of this analysis.				1 IVIGIR

			Ama	
			Ans.	
			(a) Objectives of 'Financial Statements Analysis': (Any two)	
			(i) Assessing the earning capacity or profitability of the firm as a whole as well as its different	
			departments so as to judge the financial health of the firm.	
			(ii) Assessing the managerial efficiency by using financial ratios.	
			(iii) Assessing their own performance as well as of others through inter firm comparison.	1+1
			(iv) Assessing developments in future by <u>forecasting and preparing budgets.</u>	
				2.045-4-5
			(v) Judging the ability of the firm to repay its debt and assessing the short term as well as	2 Marks
			long term liquidity position of the firm.	
			(vi) <u>Understanding complicated matter in a simplified manner.</u>	
			Q. (b) List any four Companies Act 2013.	
			Ans. (b)	+
			Reserves and Surplus (Any four):	
			1. Capital Reserves	
			2. Capital Redemption Reserve	
			3. Securities Premium Reserve	½ X 4
			4. Debenture Redemption Reserve	=
			5. Revaluation Reserve	2 Marks
			6. Other reserves (restricted to General Reserve only)	=
			or other reserves (reserves to deficial reserve only)	4 Marks
	21		O (a) What is moont (Brafitability Batios)	T IVIALKS
-	21	-	Q. (a) What is meant 'Profitability Ratios'?	
			<b>Ans.</b> (a)	
			<ul> <li>Profitability ratios are calculated to analyse the earning capacity of the business.</li> </ul>	2
			(Any relevant meaning, full credit to be given)	
			Q. (b) From the followingGross Loss Ratio 5%.	
			Q. (b) From the followingGross Loss Ratio 3/6.	
			Ans.	
			Calculation of Inventory Turnover Ratio	
			Inventory Turnover Ratio = Cost of Revenue from Operations	1/2
			Average Inventory	
			, , , , , , , , , , , , , , , , , , , ,	
			Cost of Revenue from Operations =Revenue from Operations + Gross Loss	
			·	
			$= \mathbf{R} \ 16,00,000 + \mathbf{R} \ 80,000 = \mathbf{R} \ 16,80,000$	1
			Average Inventory = <b>R</b> 2,20,000	
			Inventory Turnover ratio = <b>R</b> 16,80,000 / <b>R</b> 2,20,000	
			= 7.64 times	1/2
			- 7.04 times	=
				4 Marks
22	22	21	Q. Following is theto the society.	
			Ans.	
1	1			1

					VE STATEMEN s ended 31 <sup>st</sup> M				
			Particulars	Note No.	Absolute Figures 2013-14 (R)	Absolute Figures 2014-15 (R)	Absolute Change Increase / Decrease	Absolute Change (%)	
			I) Revenue from Operations II) Add: other income		40,00,000	50,00,000	10,00,000 (8,00,000)	(80)	1
			III) Total Revenue (I + II)		50,00,000	52,00,000	2,00,000	4	J
			IV) Less: Expenses Employee Benefit Expenses		25,00,000	31,20,000	6,20,000	24.87	1
			Other Expenses		5,00,000	3,12,000	(1,88,000)	(37.6)	
			Total Expenses		30,00,000	34,32,000	4,32,000	14.4	
			V) Profit before Tax (III – IV) VI) Less: Tax	1	20,00,000	17,68,000 8,84,000	(2,32,000)	(11.6)	1
			VII) Profit after		12,00,000	8,84,000	(3,16,000)	(26.33)	
			tax  Values (any two):  1. Promoting econo 2. Development of r 3. Infrastructural de 4. Promoting use of 5. Providing employ	rural areas velopmen indigenou ment opp	t in rural areas is resources ortunities	to increase a			½ + ½ = 4 Marks
3	23	23	Q. Following is the		any other corporepare a Cash		ent.		

## Cash flow statement of M.M. Ltd. For the year ended 31<sup>st</sup> March 2015 as per AS-3 (Revised)

Particulars	Details (R)	Amount (R)	
A. Cash Flows from Operating Activities:			
Net Profit before tax & extraordinary items (note 1)	3,00,000		
Add: Non cash and non-operating charges			
Goodwill written off	10,000		
Depreciation on machinery	99,000		
Interest on debentures	<u>60,000</u>		
Operating_profit before working capital changes	4,69,000		1
Less: Increase in Current Assets			
Increase in stock in trade	<u>(62,000)</u>		
Cash from operations	4,07,000		-
Less: tax paid	<u>(70,000)</u>		]
Net Cash generated from Operating Activities		3,37,000	۲,
B. Cash flows from Investing Activities:			
Purchase of machinery	(3,82,000)		} :
Purchase of non current investments	<u>(25,000)</u>		J
Net Cash used in investing activities		(4,07,000)	
C. Cash flows from Financing Activities:			h.
Issue of share capital	1,00,000		
Redemption of 12% debentures	(50,000)		
Interest on debentures paid	(60,000)		
Bank overdraft raised	<u>1,00,000</u>		
Net Cash flow from financing activities		<u>90,000</u>	)     -
Net increase in cash & cash equivalents (A+B+C)		20,000	
Add: Opening balance of cash & cash equivalents			
Current Investments	60,000		
Cash and Cash Equivalents	<u>60,000</u>	<u>1,20,000</u>	1
Closing Balance of cash & cash equivalents			
Current Investments	50,000		
Cash and Cash Equivalents	90,000	1,40,000	1 1

#### Notes:

### **Calculation of Net Profit before tax:**

Net profit as per statement of Profit & Loss 2,50,000
Add: Provision for tax made 50,000
Net Profit before tax & extraordinary items 3,00,000
Dr. Provision for tax A/c

Particulars	R	Particulars	R
To Bank A/c (Paid)	70,000	By Balance b/d	90,000
To balance c/d	70,000	By Statement of P/L (Bal fig.)	50,000
	<u>1,40,000</u>		<u>1,40,000</u>

Cr.

1

6 Marks

			PART C	
			(Computerized Accounting)	
19	18	18	Q. How is Accountingsoftware?	
			Ans.	
			Accounting data is captured by identification of source documents, by feeding it into the	1 Mark
			device. Storing and generating desired reports.	I WIGH
18	19	19	Q. List the stepsProcessing Cycle'.	
			Ans.	1 mark
			Data capturing, Input, Processing and generating information needed by the users.	
22	20	21	Q. Explain any fourManagement System (DBMS).	
			Ans.	
			Advantages of DBMS (Any four) with explanation:	1 X 4
			Reduce data redundancy	=
			2. Information protection	4 Marks
			3. Data dictionary management	
			4. Greater consistency	
			5. Reduced cost	
			6. Backup and recovery facility	
20	21	22	7. Conditionality of data is maintained	
20	21	22	Q. State the stepssoftware tally.  Ans.	
			The following are the steps to construct BRS in tally:	
			Bring up the monthly summary of bank book.	
			<ol> <li>Bring up the monthly sammary or bank book.</li> <li>Bring your cursor to the first month and press enter. This brings up the vouchers</li> </ol>	1 X 4
			for the month. Since this is a bank account, an additional button F5: reconcile will	= 4 Marks
			be visible on the right Press F5.	4 IVIAIRS
			3. The display now becomes an Edit screen in Reconciliation mode. The primary	
			components are: A column for the 'Bankers Date'	
			4. Amounts not reflected in banks	
			5. Balance as per bank	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	
			Internal manipulation of accounting records is much easier due to following reasons:	2 X 2
			Defective logical sequence at programming stage.	= 4 Marks
			Prone to hacking. (with example and explanation)	4 IVIAIRS
-	23	-	Q. Ashok Kumarper month.	
			Ans.	
			1. = E11XF11/31	
			Where E11 is basic pay and F11 is number of effective working days which are 28.5 in	1 ½ X 4
			this case.	= =
			2. =G11X50%	6 Marks
			Where G11 is the basic pay earned in part 1	
			3. = IF(C11+"Nsup",G11X20%,IF(C11="Sup"X30%,0))	
			4. =IF(C11"Nsup",1500,IF(C11="Sup",2500,0))	

	Set N			Marking Scheme 2015-16									
67/	67/	67/		Accountancy (055) Outside Delhi — 67/3									
1	2	3			<u>Outside Delhi – 6</u>	<u>7/3</u>							
				E	xpected Answers / Value	e poin	its						
6	4	1	Q. Tom ar	nd Harry	were fluct	tuatin	g.						
			Ans.										
					Journal								
			Date	Par	ticulars	LF	Dr (R)	Cr (R)					
			2015	Tom's Capital A/c	Dr.		2,000						
			Mar 31	To Interest on Drav	vings A/c			2,000	1 Mark				
				(Being Interest on drawings charged)									
5	3	2	Q. State t	. State theRedemption Reserve.									
			Ans.										
			_	•	the Companies Act, 2013,		•	•	1 Mark				
				eate Debenture Redemption Reserve of <u>at least 25% of the face value of debentures before</u>									
			the reden	e redemption of debentures commences.									
<u> </u>	_		0 5: ::	Distinguish betweenEconomic relationship.									
4	2	3	_										
			Ans.										
			Basis	Basis Dissolution of partnership Dissolution of partnership									
			F		Facus and a malatic malain		firm	Ai a sa a la i sa					
			Economi	c relationship	Economic relationship		Economic rela	•					
					between the partners continues though in a		between the p						
					changed form.		comes to an e	iiu.					
3	1	4	O On 28	2 2016 the first call	book	s of t	he company						
	-	7	Ans.	Lizoto the mist can		3 01 6	ne company.						
			741131		Kumar Ltd.								
				_	Journal	1	D (D)	o (D)					
			Date		ticulars	LF	Dr (R)	Cr (R)					
			Feb 28	Bank A/c	Dr.		1,01,000		1 Mark				
			2016	Calls in Arrears A/c To Equity Share firs	Dr.		2,000	1 00 000					
				To Equity Share his				1,00,000 3,000					
				( Being call money re	, -			3,000					
					ceived advance on 750								
				shares)	cerved davance on 750								
2	6	5	Q. P. Q an	d R R an	d S.	l l							
			Ans.										
			P's share	= 3/6 - 1/16 = 21/48									
			Q's share	= 2/6 – 1/ 16 = 13/48	ر 1⁄2				=				
			R's share	= 1/6 x 8/8 = 8/48	}				1 Mark				
			S's share :	s share = 1/8 x 6/6 = 6/48									
							J						
			Thus, the	nus, the New Profit sharing ratio for P, Q, R and S will be 21:13:8:6   ½									
	<u> </u>		•	A construction to the first section of									
1	5	6	_	A groupit is given.									
			Ans.	Andrews					1/ .				
				Maximum number of	•				1/2 +				
			• 1	The Companies Act, 20	U13				½ =1 Mark				
									-I IVIAI K				
9	8	7	U K I+4	book	rs of K Itd								
	J		ر. ۱۸ Ltu		O OI IN ELU.				1				

			Ans.						
				K Ltd.					
				Journal					
			Date	Particulars		LF	Dr (R)	Cr (R)	
			(i)	1 '	r.		15,00,000		
				,	r.		3,68,500	F 00 000	1 ½
				To Sundry liabilities A/c To P Ltd. A/c				5,00,000 13,68,500	
				( Being Assets & Liabilities acquired)				13,00,300	
			(ii)		r.		13,68,500		
				To Bills Payable A/c				25,500	
				To Equity Share Capital A/c				10,74,400	1 1/2
				To Securities Premium Reserve A/c (Being draft accepted and equity shares issued	at			2,68,600	
				a premium of 25%)	at				
				OR					= 3 Marks
					r.		25,500		Jiviaiks
				To Bills Payable A/c				25,500	
				(Being draft accepted)					
				P Ltd. A/c	r.		13,43,000		
				To Equity Share Capital A/c			, ,	10,74,400	
				To Securities Premium Reserve A/c				2,68,600	
				(Being equity shares issued at a premium of					
				25%)					
10	_	0	O To 1210	order constants to average to					
10	7	8	Ans.	vide employmentto propagate.					
				Jyoti Power Ltd.					
				Journal					
			Date	Particulars		LF	Dr (R)	Cr (R)	
				Bank A/c	Dr.		2,60,00,000		1/2
				To Equity Share Application and allotment A/	2			2,60,00,000	,-
				(Being application & allotment money received for 20,00,000 shares)					
				Equity Share Application and Allotment A/c [	r.		2,60,00,000		
				To Equity Share Capital A/c				85,00,000	
				To Securities Premium Reserve A/c				25,50,000	1/2
				To Bank A/c				1,49,50,000	
				(Being share application and allotment money					
				adjusted)					
			Values ( /	Any Two):					
			values ( F	Providing employment opportunities					
				Development of backward areas					
				3. Helping the young people to undertake de	velo	opme	ental activities	and	2
				promoting peace and harmony.					=
				(Or Any other correct value)					3 Marks
	1	Ì							

7	10	9	,	.2016at 6% premium.				
			Ans. (a)					
				L & B Ltd. Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2016	Bank A/c Dr.		3,01,625	Ci (it)	4,
			Mar 2	To 9% Debenture Application & Allotment A/c		3,02,020	3,01,625	1/2
				(Being application money received)			, ,	
			2016	9% Debenture Application & Allotment A/c Dr.		3,01,625		
			Mar 2	Loss on Issue of Debentures A/c Dr.		47,625		1
				To 9 % Debentures A/c			3,17,500	
				To Premium on Redemption of Debentures A/c			31,750	
				(Being transfer of application money to debenture account issued at a discount of 5%,				
				but redeemable at premium of 10%)				
				OR				
				9% Debenture Application & Allotment A/c Dr.		3,01,625		
				Discount on Issue of Debentures A/c Dr.		15,875		
				Loss on Issue of Debentures A/c Dr.		31,750		
				To 9 % Debentures A/c			3,17,500	
				To Premium on Redemption of Debentures A/c			31,750	
				(Being transfer of application money to debenture account issued at 5% discount but				
				redeemable at premium of 10%)				
			41.					
			(b)					
				L & B Ltd.				
				Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2016	Bank A/c Dr.		3,55,600		1/2
			Mar 2	To 9% Debenture Application & Allotment A/c			3,55,600	/2
			2016	(Being application money received)  9% Debenture Application & Allotment A/c Dr.		2 55 600		
			Mar 2	Loss on Issue of Debentures A/c Dr.		3,55,600 19,050		
			I Widi Z	To 9 % Debentures A/c		13,030	3,17,500	1
				To Securities Premium Reserve A/c			38,100	
				To Premium on Redemption of Debentures A/c			19,050	
				(Being transfer of application money to				= 2 Marks
				debenture account issued at 12% premium but				3 Marks
				redeemable at premium of 6%)				
8	9	10	Q. State a	ny threemay arise.				
			_	n to the stated circumstances, the need for the valu	ation	of goodwill in r	partnershin	1 x 3
				he following circumstances:	acion	o. Poogwiii iii b	our cricionip	=
				nange in the profit sharing ratio amongst the existin	g part	ners.		3 Marks
				issolution of a firm involving sale of business as a go				
				malgamation of partnership firms.				
11	12	11	_	and Vivekyear ended 31-3-2015.				
1			Ans.					1

			D.,	Profit &		ropriation A/c of			andana	C.	
			Dr.	rticulars	For the	year ended 31 <sup>st</sup> I Amount (R)	viarch	2015 Particula	rs	Cr. Amount (R)	
			To Partners' C (transfer of pr Vikas -	capital A/c:	1,72,500	Amount (it)		ofit and los profit)		9,00,000	
			Less Deficienc Vivek- Less Deficienc	y- 3	22,500 ,15,000 15,000	1)4,50,000					= 4 Marks
			Vandana- Add from Vika From Viv	<u>2</u> 95	1,12,500 22,500 <u>15,000</u>	1,50,000					
						<u>9,00,000</u>				<u>9,00,000</u>	
			Alternative Sol	ution:							Or
				Profit &		opriation A/c of			andana		
			Dr.		For the	year ended 31st I	March			Cr.	
				rticulars		Amount (R)		Particula		Amount (R)	
			To Profit trans Partners' Capi Vikas -	tal A/c:	1,72,500			ofit and los profit)	ss A/c 1	9,00,000	
			Less Deficienc Vivek- Less Deficienc	3	15,000 ,15,000 <u>22,500</u>	1)4,57,500					=
			Vandana- Add from Vika From Viv	as	1,12,500 15,000 <u>22,500</u>	1) 1,50,000					4 Marks
						9,00,000				9,00,000	
12	11	12	Q. Manav, Nati Ans.	h and Nara	yan	Books of the f		s Death.			
						Journal			- (D)	o (D)	
			<b>Date</b> 30.09.2015	Manav's (		ticulars	Dr.	LF	<b>Dr (R)</b> 95,000	Cr (R)	
			30.09.2013	Narayan's To (Being Na	Capital A Nath's C th's share Sital A/c o	A/c Capital A/c e of goodwill adju f the existing par	Dr. isted		95,000	1,90,000	1
			30.09.2015	Nath's Ca To Profi (Being Na	pital A/c t & Loss A th's share	, 	Dr.		15,000	15,000	1
				Manav's (	Capital A,	OR /c	Dr. Dr.		7,500 15,000		
				Narayan's To Profi (Being Na	Capital At & Loss At th's share	A/c	Dr. of		7,500	30,000	

			30.09.20	15 I	Profit & Los	s Suspens	e A/c	Di	r.	22,	500		
					To Nath's	Capital A	/c					22,500	1
					(Being Nath			to the					
					date of deat		ferred)						
			30.09.20	15	Nath's Capi			Dr	•	1,92,	500		
					To Nath's							1,92,500	1 =
					(Being amo		Nath tran	sterred					4 Marks
	<u> </u>	13	0 68 11		to his execu		ks of the fi	rm					4 IVIAINS
-	-	13	Ans.	wei e	•••••	5001	KS OF LITE IT	1111.					
			741131				M/s G a	nd H					
							Journ						
			Date			Particulars		Idi	LF	Dr (R)		Cr (R)	
			2015	Realic	sation A/c	-articulars	•	Dr.	LF	50,00		CI (K)	
			Apr 1		Bank A/c			Di.		30,00	,0	50,000	1 ½
			7.6		g partial pay	ment mad	de to credi	tors)				30,000	
				, ,	, i			,					
			2015	Bank	A/c			Dr.		8,00,00	00		1 ½
			Apr 1		Realisation A	-						8,00,000	1/2
				_	g payment	received f	rom credit	ors)					
			2015	No En	itry								1 ½
			Apr 1	<u> </u>	/					27.00			
			2015		apital A/c			Dr.		27,00			
			Apr 1		apital A/c Realisation	Λ/c		Dr.		21,00	0	48,000	
					g loss on rea		ransferred	to				46,000	1 ½
					ers' capital		ansieriea						= 6 Marks
				•	<u> </u>				I				O IVIAI KS
-	-	14	Q. X,Y and	1 Z	the	reconstitu	uted firm.						
			Ans.										
			Dr.				aluation A	/c				Cr.	
				Partic		A	mt (R)			iculars		Amt (R)	
			To Buildi			1/2	1,500	By Lan	d A/c	( 1/2)		15,000	
			To Partne (transfer		pitais: 🔍			Dv Cro	ditara A	/2 (		3,000	2
			X	oi pio	2,750	<b>`</b>		Бусте	ditors A,	′′′ (½)		3,000	_
			Y		5,500					$\bigcirc$			
			Z		<u>8,250</u>	1/2							
						ノ	16,500						
							<u>18,000</u>					<u>18,000</u>	
			Dr.			D	artner's Ca	nital A /c				Cr.	
			Particu	ılars	Х	Y	Z		culars	Х	Υ	Z	
				-	R	R	R	, <b></b>	-	R	R	R	
		/ ( 1/2	To Z's Capi	ital A/c	12,500			-	nce b/d	50,000	25,000		
		$\mid \; \succ$	To Balance	c/d	42,750	35,500	40,750		luation	2,750	5,500	8,250	
		1/2	Dalance	. c, u	72,730	33,300	40,730	A/c By Gen	eral	2,500	5,000	7,500	<u>½</u> 2
								Reserve					<i>")</i>
								By X's C				12,500 1	7
								A/c					(2)
					<u>55,250</u>	<u>35,500</u>	<u>40,750</u>			<u>55,250</u>	<u>35,500</u>	<u>40,750</u>	
L	1	1											<u> </u>

				1	Balance Sheet of as at 1 <sup>st</sup> Ap		Z			
				Liabilities	Amt (R)	<del>-</del>	Asse	ts	Amt (	R)
			Credito	l 1/2/	22,000	Land	} (1/2	;)	40,0	l I
			Bills Pa	yable J $\smile$	10,000	Building		·)	23,5	
			Capitals			Plant Stock	( 1/2	<u>(</u>	50,0	l I
			X Y	42,750 35,500		Debtors			20,0 15,0	l I
			Z	40,75 <u>0</u>	1,19,000	Bank	) (	1/2)		500
			_		<u>1,51,000</u>			<u>1,51,0</u>		
			Y's Sacri	notes: fice/ Gain = 1/6 - 1/3 = -: fice/ Gain = 2/6-1/3 = Ni fice/ Gain = 3/6-1/3 = 1/6						= 6 Ma
-	-	15	Q. On 1- Ans. (i)	4-2013bo	oks of the Rosh	ıni Ltd.				
					Roshni					
					Journ	al	1	T		
			Date	Part	iculars		LF	Dr. Ami	Cr. Amt	
			2014	Own Debentures A/c		D	r	19,70,00		
			Apr 1	To Bank A/c			'•	13,70,00	19,70,00	00 /2
			7,61	(Being purchase of 20,00	00 own dehenti	ires for <b>R</b>			13,70,00	/2
				98.50 each )	o o will debelle	u. es .o. 1				
			2014	9% Debenture A/c		Dr		20,00,00	00	- +
			Apr 1	To Own Debenture A/o	2			, ,	19,70,00	00
				To Profit on Redemption		es A/c			30,00	1 1 1
				(Being redemption of d	ebentures)					+
			2014	Profit on Redemption of	Debentures A	c D	r.	30,00	00	
			Apr 1	To Capital Reserve A/o					30,00	00 1/2
				(Being transfer of profit	on redemption	of				
				debentures to capital re	serve)					
			(ii)		Roshni	1+4				
					Journ					+
			Date	Parti	culars		LF I	Dr. Amt	Cr. Amt	
								(R)	(R)	
			2014	9% Debentures A/c		Dr.	1	6,00,000		1
			Oct 01	To debenture holde	ers A/c				16,00,000	1
				(Being payment due to	debenture ho	lders on				
				redemption)						+
			2014	Dobontura baldara A/		D		6.00.000		
			2014 Oct 01	Debenture holders A/o To Bank A/c	į	Dr.		.6,00,000	16.00.000	
			Oct 01	•	dehenture he	Iders			16,00,000	1
				(Being payment due to discharged)	uebenture no	iueis				
				uisciiai geu j						

		(iii)	Roshni Ltd.						
			Journal						
		Date	Particulars		LF	Dr. Am	t Cr. Amt		
		2015 Mar31	Own Debenture A/c To Bank A/c	Dr.		9,98,00	9,98,000	1/2	
		2015	(Being purchase of own debentures)  9% Debenture A/c	Dr.		14,00,00	00		
		Mar31	To Own Debenture A/c To Profit on Redemption of Debentures A/ (Being redemption of debentures)	/c			9,98,000 4,02,000	1	
		2015 Mar31	Profit on Redemption of Debentures A/c To Capital Reserve A/c (Being transfer of profit on redemption of debentures to capital reserve)	Dr	r.	4,02,00	4,02,000	3 = 6 M	
					ļ				
6 17	16	Q. SK Ltd Ans.	dbooks of SK Ltd.						
			SK Ltd. Journal	SK Ltd. Journal					
		Date	Particulars		LF	Dr. Amt (R)	Cr. Amt (R)		
		i.	Bank A/c To Equity Share Application A/c	Dr.		12,00,000	12,00,000		
			(Being application money received on shares				12,00,000	3	
		ii.	To Equity Share Capital A/c	Dr.		12,00,000	6,40,000		
			To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c				3,20,000 1,20,000 1,20,000	1	
			(Being application money transferred to shar capital A/c)	re			1,20,000		
		iii.	Equity Share Allotment A/c To Equity Share Capital A/c	Dr.		16,00,000	9,60,000	,	
			To Securities Premium Reserve A/c (Being share allotment made due)				6,40,000		
			-	Dr.		14,76,300	14,76,300		
		iv.	To Equity Share Allotment a/c (Being allotment money received except on						
		iv.						1	
		iv.	(Being allotment money received except on 800 shares)  OR  Bank A/c	Dr. Dr.		14,76,300 3,700		1	

				shares @ <b>R</b> 6 per share including premiu	ım)				
			Jan05	To Equity Share Application A/c (Amount received on application 1,40,00	00		-	8,40,000	1/2
			2015	Bank A/c	Dr.		(R) 8,40,000	(R)	
			Date	Journal Particulars		LF	Dr. Amt	Cr. Amt	
				Books of BBG	Ltd.				
16 OR	17 OR	16 OR	Q. BBG I	Ltd. Hadblanks.	لمعا				
		- 10							
				transferred to capital reserve account)					8 Marks
				(Being gain on reissue on forfeited shares					=
				To Capital Reserve A/c				2,400	1
			Х.	Share Forfeited A/c	Dr.		2,400		
				(Being 1,500 shares reissued for ${\bf R}$ 8 per sl fully paid up)	nare				
				To Equity Share Capital A/c				15,000	1
				Share Forfeited A/c	Dr.		3,000		
			ix.	Bank A/c	Dr.		12,000		
				(Being 2,400 shares of Ganesh forfeited)					
				To Equity Share First and Final call /Ca arrears A/c	ils in			16,800	
				To Share Forfeited A/c	llo :			12,000	1
				Securities Premium Reserve A/c	Dr.		4,800	42.000	
			viii.	Equity Share Capital A/c	Dr.		24,000		
				on 2,400 shares)					
				(Being first & final call money received exc	cept				
				To Equity share First and Final call A/c			_0,000	22,34,400	
				Calls in arrears A/c	Dr.		16,800		
				Bank A/c	Dr.		22,17,600		1/2
				on 2400 shares)  OR					
				(Being first & final call money received exc	cept				
				To Equity share First and Final call a/c				22,17,600	
			vii.	Bank A/c	Dr.		22,17,600		
				(Being first & final call due on 3,19,200 sha	ares)				
				To Securities Premium Reserve A/c				6,38,400	1/2
				To Equity Share Capital A/c				15,96,000	
			vi.	Equity Share First & Final call A/c	Dr.		22,34,400		
				allotment)					
				(Being 800 shares of Jeevan forfeited after				3,700	
				To Share Forfeited A/c To Equity Share Allotment A/c/ Calls in arrea	r A/c			1,900 3,700	_
				Securities Premium Reserve A/c	Dr.		1,600	1 000	1
				0 111 0 1 0 1/	_		4 600		

			Jan17	Equity Share Applic	cation A/c	Dr.	8,40,000		
				To Equity Share C	· ·			3,00,000	1
				To Securities Prer	-	'c		3,00,000	
				To Bank A/c	•			1,20,000	
				To Equity Share A	llotment A/c			1,20,000	
				(Application money		hare		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
				capital, securities p	•				
				for 20,000 shares f	-				
				and balance adjust					
				on allotment as sha					
				rata basis)	ares were anotted	a on pro			
			Jan17	Equity Share Alloti	ment A/c	Dr.	4,00,000		
			Jaii17	To Equity Share (		Di.	4,00,000	4,00,000	1
				(Amount due on al	-	or charal		4,00,000	
			Feb20	Bank A/c	iotinent @ K 4 pt	Dr.	3 80 000		
			rebzu	=	allaturant a /a	Dr.	2,80,000	2 80 000	1
				To Equity Share a		7/		2,80,000	
			A O4	(Balance allotment		-	2 00 000		
			Apr01	Equity Share First a To Equity share C	_	Dr.	3,00,000	2 00 000	1/2
				(First and final call	•			3,00,000	
			Apr20	Bank A/c		Dr.	2,97,000		1
			Aprizo	Calls in arrears A/c		Dr.	3,000		1
				To Equity Share F			3,000	3,00,000	
				(First and final call				3,00,000	
			May20	<b>Equity Share Capit</b>	al A/c	Dr.	10,000		
				To Share Forfe	eited A/c			7,000	1
				To Calls in Arro	=			3,000	
				(Forfeited the share		& Final			
				call was not receive	ed)				
			Jun15	Bank A/c		Dr.	7,000		1
				Share Forfeited A/		Dr.	3,000		
				To Equity Share C	-			10,000	
				(Forfeited shares re	•	_			1
			2016	Share Forfeited A/		Dr.	4,000		1
			Mar31	To Capital Reserve	-	_		4,000	=
				(Being gain on reis					8 Marks
				transferred to capi	tal reserve accou	unt)			
17	16	17	Q. L, M ar	nd Nof t	he new firm.				
			Ans.						
			_		Revalua	tion A/c		_	
			Dr Particula	arc .	Amt (R)	Particulars		Cr Amt (R)	
				etmonts A/s	24,000	By Creditors	Δ/ς	6,000	-
				inery A/c	12,000	By Partners' (	1	0,000	
				(1/2)		(transfer of lo	•		2
						Ĺ	15,000	17 1	
						М	10,00	1 N /	
						N	<u>5,000</u>	30,000	
					36,000			36,000	-
					<u>30,000</u>			<u> </u>	

						F	Partner's	Capital A/c					1
			Dr			•	J J	- ~ <del></del>				Cr	
			Particulars	L	М	N	0	Particulars	L	М	N	0	_
			To Revaluation	15,000	10,000	5,000		By Balance b/d	1,20,000	80,000	40,000	(	1/2)
		1/2	A/c					•					
								By General	21,000	14,000	7,000	<i>\</i>	1/2
		( 1/2)	To Balance c/d	1,56,000	84,000	42,000	56,400	Reserve A/c				\	) <sup>/2</sup> )   3
				1,50,000	0.,000	,000	33,.55						<u> </u>
								By premium for	30,000			(	(1/2)
								goodwill A/c					
													$\vdash$
								By Bank A/c				56,400	1/2)
				1,71,000	94,000	<u>47,000</u>	<u>56,400</u>		<u>1,71,000</u>	94,000	<u>47,000</u>	56,400	$\Gamma$
								of L, M, N and O					
						as	at 31st	March 2015					
			Liab	ilities	_	Α	mt (R)	A	ssets		Ar	nt (R)	
			Creditors		( 1/2)		1,62,00	0 Bank √	1/2		1,	20,400	
			Partners' Capit	als:	/2			Debtors	/2)			46,000	
			L		,56,000	רכ		Investment	$\bigcap$			36,000	_
			М		84,000			Machinery -	ر ا			58,000	3
			N		42,000	ж I /		Furniture & F	ittings 7			20,000	
			0		56,400		3,38,40		} (	1/2		20,000	=
						-	-,,				,	-,	
							5,00,40	0			5.	00,400	8 Marks
17	16	17	Q. J, H and K		of	the ne		<u> </u>					
OR	OR		Ans.										
							Revalu	ation A/c					
			Dr				1101010	a c. o , c				Cr	
			Particulars			Amt (l	R)	Particulars			Δm	t (R)	
			To Claim for w	orkmen		7	8,000		or had dek	nts A/c	73	2,000/	$\overline{}$
			compensation	1/6			0,000	By Partners' Ca				2,000	1/2)
			compensation	7,0	1/2)			(transfer of los	-				2
								J	-	3,000			_
								H		1,800 }	. (1)		
								K		1,200			
								K		<u>1,200</u> )		6,000	
							8,000					8,000	
						D:	_	Capital A/c				0,000	
			Dr			r	ar erici 3	Capital A/C				Cr	
			Particulars	J		Н	K	Particulars	J	Н		K	1
				(R)		R)	(R)	2 22 22 23 24 2	(R)	(R		(R)	
			To Revaluation	3,000		1,800	1,200	By Balance b/d	1,00,000		000	40,000	
			A/c										
								By Investment	10,000	6,	000	4,000	$\land$
		( 1/2)	To H's Capital	10,200	)		20,400	Fluctuation					( ½)
			A/c					Fund					
			To Cash A/c		_ 1	4,000		By Profit &	40,000	2/	000	16,000	<b>J</b> 3
			10 Casii A/C		1	7,000		Loss A/c	+0,000	24,	500	10,000	
		\ \\ ½\}	To H's Loan		- 1.2	4,800		2000 / 1/0					
		ا ` ا	A/c			,		By J's capital		10.	200		
		_						A/c					( 1/2)
		1/2	To J's Current	31,680	)								
			A/c					By K's Capital		20,	400		_
				4.05.15			70.0==	A/c				04 0==	1
			To Balance c/d	1,05,120	J		70,080	By K's Current				31,680	1/2
			A/c										
				1,50,000	0 1.4	0,600	91,680		1,50,000	1,40,	600	91,680	-
					= <u>-, -</u>		,					,	

			Balance Sheet of J, K and H As at 31 <sup>st</sup> March 2015								
			Liabilities				Aurat /D\				
			Creditors	Amt (R) 42,000	Assets Land & Building		Amt (R)				
			Claim for Workmen	8,000	Motor Van		1,24,000 40,000				
		1/2	Compensation	0,000	Investment		38,000				
			H's Loan A/c	1,24,800	Machinery		24,000				
		1/2	J's Current A/c	31,680	Stock		30,000				
			Partners' Capitals:		Debtors	80,000					
		(1)	J 1,05,120		Less: Provision	4 <u>,000</u>	76,000				
			↓ K <u>70,080</u>	1,75,200	Cash		18,000	(1)			
					K's Current A/c		31,680				
								/ <b>3</b>			
				3,81,680			3,81,680	= 8 Marks			
				<u>3,81,080</u> PART	'B		<u>3,81,080</u>	o mano			
			(Fin		ents Analysis)						
-	-	18	Q. Does movement		• •						
			Ans.	•							
			1. No					1/2			
			2. Movements between iter	ns that constitu	ite cash or cash equiv	alents doesr	n't result	½ =			
			into cash flow because these are the components of the cash and cash equivalents								
			only.								
-	-	19	Q. Why is separateState.								
			<b>Ans.</b> Separate disclosure of cash flows from investing activities is important because they								
			represent the extent to which expenditures have been made for resources or purchase of								
		20	assets.  O (a) Give the magning. Torm Provisions'								
-	-	20	Q. (a) Give the meaningTerm Provisions'.  Ans. (a) Provisions for which the related claims are expected to be settled beyond 12 months								
			or operating cycle are classified a		•	area seyona	12 1110111113				
								2			
			Q. (b) List any four	Companies	Act 2013.						
			Ans.								
			Inventories (Any four):								
			<ol> <li>Raw materials</li> <li>Work in progress</li> </ol>								
			3. Finished goods					2			
			4. Stores & Spares					_			
			5. Loose Tools					=			
								4 Marks			
22	22	21	Q. Following is theto	the society.							
			Ans.								

					ATIVE STATEMEN ars ended 31st M						
			Particula	rs Not		Absolute Figures 2014-15 (R)	Absolute Change Increase / Decrease	Absolute Change (%)			
					40,00,000	50,00,000	10,00,000	25 (80)	1		
			III) Tota Reve	nue	50,00,000	52,00,000	2,00,000	4			
			IV) Less: Expe Employee Be Expenses	nses	25,00,000	31,20,000	6,20,000	24.87			
			Other Expens	ses	5,00,000	3,12,000	(1,88,000)	(37.6)	1		
			Total Expens	es	30,00,000	34,32,000	4,32,000	14.4	1		
			'	t before III – IV)	20,00,000	17,68,000	(2,32,000)	(11.6)			
				Tax	8,00,000	8,84,000	84,000	10.5	1		
			tax	t after	12,00,000	8,84,000	(3,16,000)	(26.33)			
			<ol> <li>Values (any two):         <ol> <li>Promoting economic friendly ways of supplying energy</li> <li>Development of rural areas</li> <li>Infrastructural development in rural areas to increase accessibility</li> <li>Promoting use of indigenous resources</li> <li>Providing employment opportunities</li> </ol> </li> </ol>								
21	-	(or any other correct value)  22 Q. (a) What is meant 'Activity Ratios'?  Ans. (a) (Any relevant meaning, full credit to be given)  • Activity ratios refers to the ratios that are calculated for measuring the efficiency of operations of business based on effective utilisation of resources.									
			Q. (b) From the followingGross Loss Ratio 5%. Ans. Calculation of Inventory Turnover Ratio								
		Inventory Turnover Ratio = Cost of Revenue from Operations  Average Inventory  Cost of Revenue from Operations = Revenue from Operations + Gross Loss  = R 16,00,000 + R 80,000 = R 16,80,000									

			Average Inventory = <b>R</b> 2,20 Inventory Turnover ratio =					1		
			=	7.64 times				1/2		
23	23	23	Q. Following is the	prepare a	a Cash flow State	ement.		= 4marks		
				Cash flow state	ement of M.M. I	Ltd.				
			For the year ended 31 <sup>st</sup> March 2015 as per AS-3 (Revised)							
			Pa	rticulars		Details (R)	Amount (R)			
			A. Cash Flows from Opera	ating Activities:				,		
			Net Profit before tax & ex	traordinary items	(note 1)	3,00,000				
			Add: Non cash and non-operating charges							
			Goodwill written off			10,000				
			Depreciation on machiner	У		99,000				
			Interest on debentures			<u>60,000</u>				
			Operating_profit before w	orking capital cho	anges	4,69,000		1 1/2		
			Less: Increase in Current	<u>Assets</u>						
			Increase in stock in trade			(62,000)				
			Cash from operations			4,07,000				
			Less: tax paid			(70,000)				
			Net Cash generated from		ies		3,37,000	7		
			B. Cash flows from Invest	ing Activities :						
			Purchase of machinery			(3,82,000)		} 1		
			Purchase of non current in			(25,000)		J		
			Net Cash used in investing				(4,07,000)			
			C. Cash flows from Finance	ing Activities:				_		
			Issue of share capital			1,00,000		'		
			Redemption of 12% deber			(50,000)		}		
			Interest on debentures pa	iid		(60,000)		2		
			Bank overdraft raised			1,00,000				
			Net Cash flow from financ	ing activities			90,000	) <b>+</b>		
			Net increase in cash & cas	•	•		20,000			
			Add: Opening balance of	•	ıivalents					
			Current Investments			60,000		1/2		
			Cash and Cash Equiv	alents		60,000	<u>1,20,000</u>	}		
			Closing Balance of cash &	cash equivalents						
			Current Investments	i		50,000				
			Cash and Cash Equiv	alents alents		90,000	<u>1,40,000</u>	] ]		
			Notes:							
			Calculation of Net Profit before tax:  Net profit as per statement of Profit & Loss 2,50,000							
			Add: Provision for tax made 50,000							
			Net Profit before tax & extraordinary items 3,00,000							
			Dr.	· · · · · · · · · · · · · · · · · · ·						
			Particulars	R	Particu		R	1		
			To Bank A/c (Paid) 70,000 By Balance b/d 90,000							
			To balance c/d 70,000 By Statement of P/L (Bal fig.) 50,000							
				<u>1,40,000</u>			<u>1,40,000</u>	6 Marks		

			PART C	
			(Computerized Accounting)	
19	18	18	Q. How is Accountingsoftware?	
			Ans.	
			Accounting data is captured by identification of source documents, by feeding it into the	4 8 8 - 4
			device. Storing and generating desired reports.	1 Mark
18	19	19	Q. List the stepsProcessing Cycle'.	
			Ans.	1 mark
			Data capturing, Input, Processing and generating information needed by the users.	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	
			Internal manipulation of accounting records is much easier due to following reasons:	2 X 2
			Defective logical sequence at programming stage.	= 4 Marks
			Prone to hacking. (with example and explanation)	4 IVIAINS
22	20	21	Q. Explain any fourManagement System (DBMS).	
			Ans.	
			Advantages of DBMS (Any four) with explanation:	4 1/4
			Reduce data redundancy	1 X 4
			2. Information protection	4 Marks
			3. Data dictionary management	- man
			4. Greater consistency	
			5. Reduced cost	
			6. Backup and recovery facility	
			7. Conditionality of data is maintained	
20	21	22	Q. State the stepssoftware tally.	
			Ans.	
			The following are the steps to construct BRS in tally:	
			1. Bring up the monthly summary of bank book.	1 X 4
			2. Bring your cursor to the first month and press enter. This brings up the vouchers	=
			for the month. Since this is a bank account, an additional button F5: reconcile will	4 Marks
			be visible on the right Press F5.	
			3. The display now becomes an Edit screen in Reconciliation mode. The primary	
			components are: A column for the 'Bankers Date'	
			4. Amounts not reflected in banks	
			5. Balance as per bank	
-	-	23	Q. Rohit Kumarper month.	
			Ans.	
			1. = E11XF11/31	
			Where E11 is basic pay and F11 is number of effective working days which are 28 in	1 ½ X 4
			this case.	=
			2. =G11X55%	6 Marks
			Where G11 is the basic pay earned in part 1	
			3. = IF(C11="Sup",G11X25%,IF(C11="Nsup"X12%,0))	
			4. =IF(C11"Sup",2000,IF(C11="Nsup",1000,0))	