## -Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination March -2015-16 Marking Scheme - Accountancy (Foreign) 67/2/1, 67/2/2, 67/2/3

## 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 N	lo.			Marking Sch	neme 2015	5-16			Distribution
67/	67/	67/			Account	ancy (055)				of marks
2/1	2/2	2/3			Foreign	-67/2/	1			
				Ex	pected Answe	ers / Value	e point	S		
1	6	5	Q. Name	the Act	firn	n can have	?			
			Ans.							
			• (	Companies Act, 2013						1⁄2 +
			• [	Maximum number of	partners: 50	1				1/2
										=1 Mark
2	5	6	Q. Ram, N	Aohan & Sohan	Hari.					
			Ans. Pom's sha	$r_0 = E/10 = 2/2E = 10$	/50					
			Mohan's	share = 3/10 = 3/23 = 19	750 1/50 כ					_
			Sohan's s	hare = $2/10 \times 5/5 = 1$	0/50	1/2				1 Mark
			Hari's sha	re = 1/5 X 10/10 = 10	/50	/ =				
			Thus, the	New Profit sharing ra	tio for Ram, M	lohan, Soh	an anc	l Hari will be		
			= 19:11:1	0:10		1/2				
2		4	O Disting							
3	-	T	Q. Disting	uisn	court s inter	vention.				
			Ans.							
			Basis		Dissolution of	of partners	ship	Dissolution of	partnership	
						-	-	firm		
			Court's I	ntervention	Court does n	ot intervei	ne	A firm can be c	lissolved by	1 Mark
					because part	nership is		the court's ord	er.	
					dissolved by	mutual				
4	2	2	O State t	ha P	agreement.	sorvo				
4	5	2	Q. State i	ne		eserve.				
			Ans. Acco	rding to the provisior	ns of the Comp	anies Act,	2013,	the companies a	re required to	1 Mark
			create De	benture Redemption	Reserve of <u>at l</u>	east 25% o	of the t	face value of deb	entures <u></u>	
			before the	e redemption of debe	entures comme	ences.				
_	2	2	0.0.15	1 2010	f al					
5	2	5	Q. UN 15-	1-20160	i the company	/.				
					New Ir	htl sihe				
						irnal				
			Date	Par	ticulars		LE	Dr (₹)	Cr (₹)	
			2016	Bank A/c		Dr.		39,800		
			Jan 15	Calls in Arrears A/c		Dr.		2,000		1 Mark
				To Equity Share fire	st call A/c				40,000	INIDIK
				To Calls in advance	A/c				1,800	
				(Being call money r	eceived except	t on 500				
				shares and received	advance on 60	00				
6				shares)						
6	T	4	Q. A and Ans	В	were f	ixea.				
			,							
					Jou	ırnal				
			Date	Pai	rticulars		LF	Dr (₹)	Cr (₹)	
			2015	A's Current A/c		Dr.	1	700		1 Mark
			Mar 31	To Interest on Dra	awings A/c				700	TIVICIK
				(Being Interest on	drawings char	ged)				

7	10	10	Q. TRK L	td9% .					
			Ans.						
			(a)						
				Journal					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			2016	Bank A/c	Dr.		74,399		
			Jan 1	To 9% Debenture Application & Allotment A/c				74,399	1/2
			2016	(Being application money received)	Dr		74 200		
			2010  an 1	$\frac{9\%}{1000}$ Debenture Application & Anotherit A/C	Dr. Dr		74,599		
			Jan T	To 9 % Debentures A/c	DI.		7,070	76 700	
				To Premium on Redemption of Debentures A/c				5.369	
				(Being transfer of application money to deben	ture			0,000	
				account issued @ 3% discount , but redeemab	le at				
				premium of 7%)					1
				OR					-
				9% Debenture Application & Allotment A/c	Dr.		74,399		
				Discount on Issue of Debentures A/c	Dr.		2,301		
				Loss on Issue of Debentures A/c	Dr.		5,369		
				To 9 % Debentures A/c				76,700	
				To Premium on Redemption of Debentures A	\/C			5,369	
				(Being transfer of application money to deben	ture				
				account issued @ 3% discount , but redeemab	le at				
			(b)						
			(6)	TRK I td					
				lournal					
			Date	Particulars		IF	Dr (₹)	(r (₹)	
			2016	Bank A/c	Dr.		79,768		
			Jan 1	To 9% Debenture Application & Allotment A/	c			79,768	1/2
				(Being application money received)				,	
			2016	9% Debenture Application & Allotment A/c	Dr.		79,768		
			Jan 1	Loss on Issue of Debentures A/c	Dr.		6,903		
				To 9 % Debentures A/c				76,700	1
				To Premium on Redemption of Debentures A	/c			6,903	
				To Securities Premium Reserve A/c				3,068	_
				(Being transfer of application money to deber	nture				- 2 Marks
				account issued at 4% premium but redeemable	e at				5 IVIAI KS
				premium of 9%)					
8	-	7	O Why	should assets giving examples	?				
		<b>'</b>	Ans. T	The book value of the assets and liabilities may b	n De differ	ent fr	om the pre	sent value/	
			market v	value of assets and liabilities, that is why the asset	ets are r	evalu	ed and liab	ilities are	1 x 3
			reassess	ed on the reconstitution of a partnership firm.					=
			Example	(minimum two):					3 Marks
			• (	Change in value of land on the admission of a ne	w partn	er.			
			• (	Change in value of machinery on the change in p	orofit sh	aring	ratio amon	gst existing	
			۲ ۲	partners (or any other such circumstance)					
9	8	8	Q. B Ltd	books of B Ltd.	_				
			Ans.						

				B Ltd.				
			Date	Journal Particulars		L Dr (₹)	Cr (₹)	
				Sundry Assets A/cDr.To Sundry liabilities A/cTo C Ltd. A/cTo Capital Reserve A/c( Being Assets & Liabilities acquired)		14,00,00	0 4,00,000 9,19,000 81,000	1 ½
				C Ltd. A/c E To Bank A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being bank draft paid and equity shares issued a	Dr.	9,19,00	0 17,000 8,20,000 82,000	1 ½
				a premium of 10%)				= 3 Marks
10	7	9	Q. To p Ans.	rovide employmentto the society.				
				Thermal Power Energie	es L	td.		
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				Bank A/c Dr.		2,89,00,000		1/2
				To Equity Share Application and Allotment A/c			2,89,00,000	/2
				for 17,00,000 shares)				
				Equity Share Application and Allotment A/c Dr.		2,89,00,000		
				To Equity Share capital A/c To Bank Δ/c			1,00,00,000	1/2
				To Securities Premium Reserve A/c			1,19,00,000	
				(Being share application and allotment money adjusted)			70,00,000	
			Values	<ol> <li>(Any Two):</li> <li>Providing employment opportunities.</li> <li>Development of backward areas.</li> <li>Helping the young people to undertake d</li> <li>Promoting peace and harmony in the soc (Or Any other correct value)</li> </ol>	level ciety	opmental act	ivities.	2 = 3 Marks
11	-	11	Q. E an Ans.	d Fyear ended 31-3-2015.				

			Profit & Loss Appropriation A/c of E, F and G Dr. For the year ended 31 <sup>st</sup> March 2015 Cr.							
				Particulars	Amount (₹)	Par	, ticula	ars	Amount	
			<b>.</b>						(₹)	
			To Part	ners' Capital: er of profit)		By Profit a	and lo	DSS A/C	2,70,000	
			E -	1,51,200	$\square$	(net prom	- )	4		
			Less De	ficiency- <u>1,800</u>	1,49,400					=
			F-	64,800 ficiency- 4,200						4 Marks
				<u>+,200</u>	00,000					
			G-	54,000						
			Add fro	m E 1,800 om F 4,200	$(1)_{60,000}$					
				<u>-4,200</u>	<u>2,70,000</u>				<u>2,70,000</u>	
12		12	0.0.4	Cite and Marsha	<b>6</b>					
12	-	12	Q. Geeta Ans.	, Sita and Meeta	Gee	eta's Death	•			
				Journa	al of Geeta, Seeta	and Meeta	I <u> </u>			
			Date	Par	rticulars		LF	Dr (₹)	Cr (₹)	
			2015 Jun 30	Meeta's Capital A/C		Dr. Dr.		1,11,000		
				To Geeta's Cap	oital A/c	2		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,85,000	
				(Being Geeta share of	goodwill adjusted	in the				1
				gaining ratio )	ing partners in th	eir				1
				848.44.007						
			Jun 30	Geeta's Capital A/c		Dr.		6,000	6.000	
				Being Geeta's share in	n debit balance of	Profit &			6,000	
				Loss A/c transferred)						1
					OR			6 000		
				Sita's Capital A/C		Dr. Dr.		6,000 3,600		
				Meeta's Capital A/c		Dr.		2,400		
				To Profit & Loss A/c					12,000	
				(Being Geeta's share in Loss A/c transferred)	n debit balance of	Profit &				
			Jun 30	Profit & Loss Suspense	e A/c	Dr.		10,000	10.000	1
				(Being Geeta's share o	/c of profit upto the (	date of			10,000	
				death transferred to h	ner capital accoun	it)				
			Jun 30	Geeta's Capital A/c		Dr.		1,84,000	4 9 4 9 9 9	1
				Io Geeta's executors	5' A/C Geeta transferred	to her			1,84,000	=
				executors' A/c)						4 Marks
12			0 1/	Duvere	in the beats of 1					
13	-	-	ц. к and Ans.	r were	III THE DOOKS OF K	and P.				
				L	Iournal of K a	nd P				
			Date	Part	iculars		L	Dr (₹)	Cr (₹)	
			2016	Bank A/c		Dr	F	3 80 000		
			Jan31	To Realisation A/c		וט.		3,00,000	3,80,000	1 ½
				(Being payment received	d from creditors)					



15	14	15	Q. On 1-4	1-2013books of the company.				
			Ans.					
			(i)					
			Date	Particulars	16	Dr Amt	Cr Amt	
			Date	i di ticulars		(₹)	(₹)	
			2014	Own Debentures A/c Dr		5 10 000	( )	
			Apr 1	To Bank A/c		3,10,000	5.10.000	1/2
				(Being purchase of 5000 own debentures for			0,20,000	/-
				₹ 102 each )				
			2014	9% Debenture A/c Dr.		5,00,000		
			Apr 1	Loss on Redemption of Debenture A/c Dr.		10,000		
				To Own Debenture A/c			5,10,000	1
				(Being redemption of debentures)				-
			2015	Statement of Profit & Loss Dr.		10,000		
			Mar31	To Loss on Redemption of Debenture A/c			10,000	
				(Being Loss on redemption of debentures				1/2
				transferred to Statement of Profit and Loss)				= 2 marks
			(ii)					2 1101105
				NK Ltd.				
				Journal				
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
			2015	9% Debentures A/c Dr.		3,00,000		
			Apr 1	To Debenture holders A/c			3,00,000	1
				(Being payment due to debenture holders on				
				redemption)				
			2015	Debenture holders A/c Dr.		3,00,000		
			Apr 1	To Bank A/c			3,00,000	1
				(Being payment due to debenture holders				=
				discharged )				2 marks
			(iii)					
				NK Ltd.				
			Date	Particulars	15	Dr Amt	Cr Amt	
			Date	r ai ticulai s		(₹)	(₹)	
			2016	Own Debenture A/c Dr		5.99.500		
			Feb17	To Bank A/c	•	5,55,500	5.99.500	1/2
				(Being purchase of own debentures)			-,,	
			2016	9% Debenture A/c Dr		7,00,000	)	
			Feb17	To Own Debenture A/c			5,99,500	1
				To Profit on Redemption of Debentures A/c			1,00,500	
				(Being redemption of debentures )				
			2016	Profit on Redemption of Debentures A/c Dr		1,00,500		1/2
			Mar31	To Capital Reserve A/c			1,00,500	=2 marks
				(Being transfer of profit on redemption of				=2+2+2
				debentures to capital reserve)				=6 Marks

.6	17	16	Q. JS Lto	dbooks of JS Ltd.			
			Ans.				
				JS Ltd.			
			Data	Dorticulars	15	Dr Amt	Cr. Amt
			Date	r at ticulars	-	(₹)	(₹)
				Bank A/c Dr		6 40 000	( )
				To Equity Share Application $\Lambda/c$		0,40,000	6 40 000
				(Being application money received on shares)			0,40,000
				(Being application money received on shares)		6 40 000	
				To Equity Share Capital A/c		0,40,000	2 40 000
				To Securities Premium Peserve A/c			2,40,000
				To Bank A/c			1 60 000
				To Equity Share Allotment $\Lambda/c$			1,60,000
				(Being application money transferred to share			1,00,000
				(being application money transferred to share capital $\Lambda/c$ )			
				Equity Share Allotment $\Lambda/c$		4 80 000	
				To Equity Share Capital A/c		4,80,000	2 40 000
				To Securities premium reserve $\Delta/c$			2,40,000
				(Being share allotment made due)			2,40,000
				Bank A/c Dr		3 18 /00	
				To Equity share allotment a/c		3,10,400	3 18 400
				(Being allotment money received except on			3,10,400
				400 shares)			
				OB			
				Bank A/c Dr		3 18 400	
				Calls in arrears A/c Dr		1 600	
				To Equity Share Allotment A/c		1,000	3.20.000
				(Being allotment money received except on			3)20,000
				400 shares)			
				Equity Share Capital A/c Dr.		2,400	
				Securities Premium Reserve A/c Dr.		1.200	
				To Share Forfeited A/c		,	2,000
				To Equity share allotment A/c/ Calls in arrears A/c			1,600
				(Being 400 shares of Raman forfeited after			
				allotment)			
				Equity Share First & Final call A/c Dr.		4,77,600	
				To Equity Share Capital A/c			3,18,400
				To Securities Premium Reserve A/c			1,59,200
				(Being first & final call due on 79,600 shares)			
				Bank A/c Dr.		4,72,800	
				To Equity share first and final call a/c			4,72,800
				(Being first & final call money received except			
				on 800 shares)			
				OR			
				Bank A/c Dr.		4,72,800	
				Calls in arrears A/c Dr.		4,800	
				To Equity share first and final call A/c			4,77,600
				(Being first & final call money received except			
				on 800 shares)			

				Equity Share Capital A/c	Dr.		8,000		
				Securities Premium Reserve A/c	Dr.		1,600		1
				To Share Forfeited A/c				4,800	
				To Equity Share first and final call /Ca	lls in			4,800	
				arrears A/c					
				(Being 800 shares of Veer forfeited)					
				Bank A/c	Dr.		4,000		
				Shares forfeited A/c	Dr.		1,000		1/2
				To Equity Share Capital A/c				5,000	
				(Being 500 shares reissued for ₹ 8 per sha	are				
				fully paid up)					
				Shares Forfeited A/c	Dr.		1,600		
				To Capital Reserve A/c				1,600	1
				(Being gain on reissue on forfeited shares	5				=
				transferred to capital reserve account)					8 Marks
16	17	16		blanks					
OR	OR	OR	Ans.						
_			_	RS Ltd.					
				Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
							(₹)	(₹)	
			2015	Bank A/c	Dr.		1,75,000		
			Jan10	To Equity Share Application A/c				1,75,000	1/2
				(Amount received on application 35,00	0				
				shares @ ₹ 5 per share)					
			Jan16	Equity Share Application A/c	Dr.		1,75,000		
				To Equity Share Capital A/c				75,000	
				To Securities Premium Reserve A/c				50,000	
				To Bank A/c				20,000	1
				To Equity Share Allotment A/c				30,000	
				(Transfer of share application money to	share				
				capital, securities premium, money refu	unded				
				for 4000 shares for rejected, application	ns and				
				balance adjusted towards amount due	on				
				allotment as shares were allotted on pr	o rata				
				basis)					
			Jan31	Equity Share allotment A/c	Dr.		1,00,000		
				To Equity Share Capital A/c				1,00,000	1/2
				Amount due on allotment @ ₹ 4 per sl	nare)				
			Feb20	Bank A/c	Dr.		70,000		1
				To Equity share allotment a/c	_			70,000	
				(Balance amount received on allotment	:)				
			Apr01	Equity share first and final call A/c	Dr.		75,000		1
				(First and final call money due)				75,000	
			4220		<b>D</b>		72 500		
				Calls in arrears $\Delta/c$	Dr.		1 500		
				To Equity Share first and final call A/	с. С.		1,500	75 000	1
				(Money received on first and final call e	except			75,000	
	1			1	-				

				on 500 sha	res)								
			Aug 27	Faulty Cha				Dr		F 000			
			Augz7	To Sha	re capita	eited A	/c	Dr.		5,000	3 1	:00	
				To Cal	s in arre	ears A/c	2				1.5	500	1
				(Forfeited t	he share	es on w	hich ca	ll money			_,-		
				was not ree	ceived)								
			Oct03	Bank A/c		_		Dr.		4,000			
				Shares For	feited A	/c		Dr.		1,000	_		1
					Share Ca	apital A	V/C	<b>#</b> 0			5,0	000	
				(Re-issued	ne ione	nied sil	ares @	<b>N</b> 8 per					
				share runy	քուս սբյ	/							
			2016	Shares For	feited A	/c		Dr.		2,500			
			Mar31	To Capital	Reserve	A/c					2,5	500	1
				(Being gain	on reis	sue on t	forfeite	d shares					=
				transferred	i to capi	tal rese	erve acc	ountj					8 Marks
17	16	17	Q. P, Q an	d R	P, Q	, R and	S.						
			Alls.				Revalu	ation A/c					
			Dr									Cr	
			Particula	rs	<u> </u>	Amt (	<u>₹)</u>	Particulars	. /		Amt	(₹)	
			To Invest	tments A/c	1/2		26,00	0   By Creditor	's A/C ' Canital 4	$\sqrt{c}$		9,000	
					)		10,00	(transfer of	loss)	γc			2
				Ŭ				P		17,500			
								Q		11,667	≻ ( ½)	F 000	
								n		<u>,033</u>		5,000	
							<u>44,00</u>	0			4	4,000	
						D	artnor's	Canital A/c					
			Dr			r	artifers	Capital A/C				Cr	
			Particula	rs P	Q	R	S	Particulars	P	Q	R	S	( <sup>1</sup> / <sub>2</sub> )
		1/2	A/c	tion 17,500	11,667	5,833		By Balance b/d	1,80,000	1,20,000	60,000		X
			To Balance	c/d <b>2,39,000</b>	1,29,333	64,667	86,600	By Bank A/c	-	-	-	86,600	$\frac{1}{2}$
			1					By General	21 500	21 000	10 500		( <sub>1/2</sub> ) 3
								Reserve A/c	31,500	21,000	10,500		
								By premium for goodwill A/c	45,000				( 1/2)
				<u>2,56,500</u>	<u>1,41,000</u>	<u>70,500</u>	<u>86,600</u>		<u>2,56,500</u>	<u>1,41,000</u>	<u>70,500</u>	<u>86,600</u>	
						Balanc	e Sheet	of P, Q, R and	S				
				Liphilition		as A	at 31** m+ (₹)	March 2015	Accotc		۵m	+ (Ŧ)	
			Creditors		(1/2)		2,43,00	0 Bank	<u>د عدد م</u> ر ( <sub>1/</sub>		1.8	2,600	
			Partners'	Capitals :	$\checkmark$		, _,=0	Debtors	s Ű	$\mathbf{i}$	6	9,000	
			P		2,39,00	$] \frown$	N	Investment	}('	2)	6	4,000	5
			R		1,29 333		)	Furniture			8   7	7,000	=
			S		<u>86,60</u> 0	J i	5,19,60	0 Stock		$\int \begin{pmatrix} \gamma_2 \end{pmatrix}$	3,3	0,000	
													8 Marks
							7, <u>62,60</u>	<u>o</u>			<u>7,6</u>	<u>2,600</u>	

16	17	Q. A, B and C		of A a	nd C.							
OR	OR	Ans.				1						
		Dr			Kevalua	tion A/C			Cr			
		Particulars		Amt	Partio	culars			Amt (₹)			
			(₹)									
		To Claim for workmen 12,000 By Provision for bad debts A/c $\frac{y_2}{2}$ 3,000										
		compensation	A/c		By Partners' Capital A/c's:							
			1/2		(Loss	on revaluation	)					
					A		4,500	$\left  \left( 1 \right) \right $				
					C		2,700 <u>1,800</u>	ſ	9,000			
			<u>12,000</u> <u>12,000</u>									
		Dr			Partner's C	Capital A/c			Cr.			
		Particulars	Δ	В	C	Particulars	Δ	В		1		
			(₹)	(₹)	(₹)		(₹)	(₹)	(₹)			
		To Revaluation	4,500	2,700	1,800	By Balance b/d	1,50,000	1,20,00	0 60,000			
		A/c				By						
	y <sub>2</sub>	To B's Capital A/c	15,300		30,600	Investment Fluctuation	15,000	9,00	0 6,000 -	7		
	(Y <sub>2</sub> )	To Cash A/c		24,600		By Profit &	60,000	36,00	0 24,000			
		To B's Loan A/c		1,83,600		Loss A/c						
	( Y <sub>2</sub> )	To A's Current	47,520			By A's capital A/c		15,30	0			
		To Balance	1,57,680		1,05,120	By C's Capital A/c		30,60	0	J		
		c/a				By C's Current A/c			47,520 (	1/2		
			<u>2,25,000</u>	<u>2,10,900</u>	<u>1,37,520</u>		<u>2,25,000</u>	<u>2,10,90</u>	<u>0 1,37,520</u>			
								L		1		
				Bal	ance Sheet As at 31 <sup>st</sup> N	of A, B and C Arch 2015						
		Liab	ilities		Amt (₹)	4	Assets		Amt (₹)			
		Partners' Capi	tals :			Land & Build	ing		1,86,000			
	$\left  \left( 1 \right) \right $		1,57	(,680 120	2 62 000	Notor Van			60,000 E7.000			
		A's Current A/	<u>1,05</u>	<u>,120</u>	2,02,800 17 520	Machinery			36,000			
	( 1/2)	B's Loan			1.83.600	Stock			45.000	IIX		
		Creditors			63.000	Debtors	1.2	20,000	13,000			
	$\square$	Claim for Worl	kmen		12,000	Less: Provisio	-,- on	6,000	1,14,000			
	1/2	Compensation			,000	Cash		- <u>,</u>	23,400			
	-					C's Current A	V/c		47 520	IU		
						e s earrener	<i>, .</i>		17,520	-		

			PART B	
			(Financial Statements Analysis)	
18	19	18	Q. L LtdCash Flow Statement.	
			Ans.	
			Payment of principal- Investing Activity	1/2 +
			Payment of interest- Financing Activity	1/2
				= 1 Mark
19	18	19	Q. 'An enterpriseCash flow statement.	
			Ans.	1/2 +
			• Yes, the statement is true.	1/2
			Operating Activity	= 1 Mark
20	-	-	(a) Q. List any four itemsCompanies Act 2013.	
			Ans. <u>Cash and Cash Equivalents</u>	
			Balances with banks     Chagues draft on hand	14 x A
			Cricques, drait on hand     Cash in Hand	=2 Marks
			Cash in Hand     Current Investments	+
			(b) O What is Common Size Statement'?	
			Ans. These are the statements which indicate the relationship of different items of a	2 Marks
			financial statement with some common item as a base by expressing each item as a	=
			percentage of the common item.	4 Marks
21	-	-	Q. (a) What is meantof business?	
			Ans. (a)	
			Profitability of business refers to the earning capacity of the business.	2
			Q. (b) From the following rate of tax 40%.	
			Ans.	
			Interest Coverage Ratio = <u>Net Profit before Interest and Tax</u>	1/2
			Fixed Interest Charges	
			Net Profit after tax – 7 2 00 000	
			Tay rate = $40\%$	
			Net Profit before tax = $\mathbf{\xi}$ 2.00.000 x 100 /60 = 3.33.333	1
			Add: Interest	-
			12% Long term debt i.e. 12 / 100 x ₹ 40,00,000 = 4,80,000	
			Profit before Interest and Tax 8,13,333	
			Interest Coverage Ratio = ₹ <u>8,13,333</u>	
			₹ 4,80,000	
			= 1.69 times	1/2
				=4 Marks
22	22	22	Q. Following is theto the society.	
			Ans.	
	1			

		Particulars	Note No.	2013-14 (₹)	2014-15 (₹)	Absolute Change	Percentage Change	
		(i) Revenue from		34,00,000	75,00,000	41,00,000	<b>(%)</b> 120.59	
		(ii) Add: other income		3,00,000	1,50,000	(1,50,000)	50	1
		(iii) Total Revenue (i)+(ii)		37,00,000	76,50,000	39,50,000	106.76	J
		(iv) Less: Expenses Employee Benefit Expenses		22,20,000	45,90,000	23,70,000	106.76	
		Other Expenses		2,22,000	4,59,000	2,37,000	106.76	
		Total Expenses		24,42,000	50,49,000	26,07,000	106.76	
		(v) Profit before Tax (iii)-(iv)		12,58,000	26,01,000	13,43,000	106.76	
		(vi) Less: Tax		6,29,000	10,40,400	4,11,400	66.41	
		(vii) Profit after tax		6,29,000	15,60,600	9,31,600	148.11	
	22	<ol> <li>Values (any two):         <ol> <li>Promoting environme</li> <li>Development of rural</li> <li>Infrastructural develop</li> <li>Promoting use of indig</li> <li>Providing employmen</li> </ol> </li> </ol>	nt frien areas pment genous t oppor (or ar	idly ways of s in rural areas resources rtunities ny other com	supplying en s to increase rect value)	ergy accessibility		½ + = 4 Ma
23	23	Ans.	þi	epare a casi		inent.		

A Cash Flows from Operating Activities:     Dectars (*)     Printal (*)       Net Profit before tax & extraordinary items (note 1)     1,50,000       Add: Non cash and non-operating charges     5,000       Goodwill written off     5,000       Depreciation on machinery     49,500       Interest on debentures     30,000       Operating, profit before working capital changes     2,34,500       Less: Increase in Stock in trade     (31,000)       Cash from operations     2,03,500       Less: tax paid     (35,000)       Net Cash generated from Operating Activities     1,68,500       B. Cash flows from Investing Activities:     1,68,500       Purchase of non current investments     (12,200)       Net Cash used in investing activities:     (2,03,500)       Issue of share capital     50,000       Redemption of 12% debentures     (25,000)       Interest on debentures paid     (30,000)       Bank overdraft raised     50,000       Net Cash flow from financing activities     45,000       Net cash and Cash Equivalents     25,000       Current Investments     25,000       Cash and Cash Equivalents     25,000       Current Investments     25,000       Cash and Cash Equivalents     25,000       Current Investments     25,000       Cash and Ca	Dar	ticulars		Details (₹)	Amount (₹)
Automatical Sector         Sector         Sector           Add: Non cash and non-operating charges         5,000           Add: Non cash and non-operating charges         5,000           Depreciation on machinery         49,500           netrest on debentures         30,000           Depreciation on machinery         49,500           netrest on debentures         30,000           Depreciation on machinery         49,500           netrest on debentures         2,34,500           Less: Increase in Current Assets         1,68,500           Increase in stock in trade         (31,000)           Cash from operations         2,03,500           Less: tax paid         (35,000)           Purchase of machinery         (1,91,000)           Purchase of non current investments         (12,500)           Let Cash flows from Financing Activities:         (2,03,500)           Sace of share capital         50,000           Let Cash flow from financing activities         (30,000)           Jank overfart raised         30,000           Sach flow from financing activities         45,000           Vet increase in cash & cash equivalents (A+B+C)         10,000           Add: Opening balance of cash & cash equivalents         30,000           Cash	A. Cash Flows from Opera	ting Activities:			Amount (X)
Add: Non-cash and non-operating charges       2,50,000         Goodwill written off       5,000         Depreciation on machinery       49,500         Interest on debentures       30,000         Operating_profit before working capital changes       2,34,500         Less: Increase in Current Assets       1         Increase in stock in trade       (31,000)         Cash from operations       2,03,500         Less: tax paid       (35,000)         Net Cash used in investing Activities:       1,68,500         B. Cash flows from Investing Activities:       (1,91,000)         Purchase of non current investments       (12,500)         Net Cash used in investing activities:       (2,03,500)         Sue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bah overdraft raised       50,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Closing Balance of cash & cash equivalents       45,000 </td <td>Net Profit before tax &amp; ext</td> <td>raordinary items</td> <td>(note 1)</td> <td>1 50 000</td> <td></td>	Net Profit before tax & ext	raordinary items	(note 1)	1 50 000	
Interest non-basisting billion       5,000         Depreciation on machinery       49,500         Interest on debentures       30,000         Operating, profit before working capital changes       2,34,500         Less: Increase in Current Assets       1         Increase in stack in trade       (31,000)         Cash from operations       2,03,500         Less: tax paid       (35,000)         Net Cash generated from Operating Activities       1,68,500         B. Cash flows from Investing Activities:       (1,2,500)         Purchase of non current investments       (12,500)         Net Cash used in investing activities       (2,03,500)         Exact flows from Financing Activities:       (2,03,500)         Issue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       25,000         Cash and Cash Equivalents       30,000         Cash and Cash Equivalents       1,50,000         Closing Balance of cash & cash equivalents       25,000 </td <td>Add: Non cash and non-or</td> <td>perating charges</td> <td>(11010 1)</td> <td>1,00,000</td> <td></td>	Add: Non cash and non-or	perating charges	(11010 1)	1,00,000	
Depreciation on machinery     49,500       Interest on debentures     30,000       Operating_ profit before working capital changes     2,34,500       Less: Increase in Current Assets     (31,000)       Increase in stock in trade     (31,000)       Cash from operations     2,03,500       Less: tax paid     (35,000)       Net Cash generated from Operating Activities     1,68,500       B. Cash flows from Investing Activities:     (1,91,000)       Purchase of machinery     (1,91,000)       Purchase of machinery     (1,91,000)       Purchase of share capital     50,000       Redemption of 12% debentures     (25,000)       Interest on debentures paid     (30,000)       Bank overdraft raised     50,000       Net Cash flow from financing activities     45,000       Net cash flow from financing activities     45,000       Current Investments     30,000       Cash and Cash & cash equivalents     30,000       Current Investments     30,000       Cash and Cash Equivalents     25,000       Closing Balance of cash & cash equivalents     45,000       Current Investments     25,000       Closing Balance of cash & cash equivalents     45,000       Closing balance of Profit before tax:     25,000       ctription for tax A/c     25,000	Goodwill written off			5.000	
Interest on debentures     30,000       Operating_ profit before working capital changes     2,34,500       Less: Increase in Current Assets     (31,000)       Increase in stock in trade     (31,000)       Cash from operations     2,03,500       Less: tax paid     (35,000)       Net Cash generated from Operating Activities     1,68,500       B. Cash flows from Investing Activities :     1,68,500       Purchase of machinery     (1,91,000)       Purchase of machinery     (1,91,000)       Purchase of non current investments     (12,500)       Net Cash used in investing Activities:     (2,03,500)       Issue of share capital     50,000       Redemption of 12% debentures     (25,000)       Interest on debentures paid     (30,000)       Bank overdraft raised     50,000       Net cash flow from financing activities     45,000       Current Investments     30,000       Cash and Cash Equivalents     30,000       Cash and Cash Equivalents     30,000       Cash and Cash Equivalents     25,000       Closing Balance of cash & cash equivalents     25,000       Cash and Cash Equivalents     1,50,000       Closing balance of cash & cash equivalents     25,000       Closing balance of nor ax made     25,000       et Profit before tax:     25,	Depreciation on machinery	/		49.500	
Constrained of the fore working capital changes       2,34,500         Less:       Increase in Current Assets         Increase in stock in trade $(31,000)$ Cash from operations       2,03,500         Less:       Lass: tax paid         Net Cash generated from Operating Activities       1,68,500         B. Cash flows from Investing Activities:       1,68,500         Purchase of nachinery       (1,91,000)         Purchase of non current investments       (12,500)         Net Cash used in investing activities:       (2,03,500)         Issue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       25,000         Current Investments       25,000         Current Investments       25,000         Current Investments       25,000         Current Investments       25,000         Cash and Cash Equivalents       1,50,000         Cash and Cash Equivalents <td>nterest on debentures</td> <td></td> <td></td> <td>30.000</td> <td></td>	nterest on debentures			30.000	
cases:       increase in Current Assets       (31,000)         Cash from operations       2,03,500         Less:       tax paid       (35,000)         Net Cash generated from Operating Activities       Purchase of machinery       (1,91,000)         Purchase of machinery       (1,91,000)       Purchase of non current investments       (12,500)         Net Cash used in investing activities:       (2,03,500)       (2,03,500)         C. Cash flows from Financing Activities:       (2,03,500)       (2,03,500)         Net Cash used in investing activities       (2,000)       (2,03,500)         C. Cash flows from Financing Activities:       (2,03,500)       (2,03,500)         Interest on debentures paid       50,000       (2,03,500)         Redemption of 12% debentures       (25,000)       (30,000)         Bank overdraft raised       50,000       (30,000)         Net increase in cash & cash equivalents (A+B+C)       10,000       Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000       50,000       (2,03,000)       (2,000)         Closing Balance of cash & cash equivalents       25,000       (2,000)       (2,000)         Closing Balance of cash & cash equivalents       25,000       (2,000)       (2,000)       (2,000)	Operatina profit before w	orkina capital ch	anaes	2.34.500	
Increase in stock in trade       (31,000)         Cash from operations       2,03,500         Less: tax paid       (35,000)         Net Cash generated from Operating Activities       1,68,500         B. Cash flows from Investing Activities :       (1,91,000)         Purchase of machinery       (1,91,000)         Purchase of machinery       (1,91,000)         Purchase of machinery       (1,91,000)         Purchase of machinery       (1,2,500)         Net Cash used in investing activities       (2,03,500)         C. Cash flows from Financing Activities:       (2,03,500)         Issue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net Cash flow from financing activities       45,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       1,25,000	Less: Increase in Current	Assets	ungee	_,;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;	
Instruction operations       2,03,500         Cash from operations       2,03,500         Less: tax paid       (1,91,000)         Net Cash generated from Operating Activities       1,68,500         B. Cash flows from Investing Activities :       (1,91,000)         Purchase of nachinery       (1,91,000)         Purchase of no current investments       (12,500)         Net Cash used in investing activities       (2,03,500)         C. Cash flows from Financing Activities:       (2,03,500)         Issue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Cash and Cash Equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Closing tapance of cash & cash equivalents       25,000         Current Investments       25,000         Closing balance of cash & cash equivalents       45,000         Current Investments <t< td=""><td>Increase in stock in trade</td><td>105010</td><td></td><td>(31,000)</td><td></td></t<>	Increase in stock in trade	105010		(31,000)	
Lass i tax paid       (35,000)         Net Cash generated from Operating Activities       (35,000)         B. Cash flows from Investing Activities :       (1,91,000)         Purchase of non current investments       (12,500)         Net Cash used in investing activities       (2,03,500)         C. Cash flows from Financing Activities:       (2,03,500)         Issue of share capital       50,000         Redemption of 12% debentures       (30,000)         Bank overdraft raised       50,000         Net Cash flow from financing activities       45,000         Net Cash flow from financing activities       45,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       45,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       1,25,000         Current	Cash from operations			2.03.500	
Image: Construction provides the provision of the provision for tax made       1,68,500         Image: Construction of the provision of tax made       1,68,500         Image: Construction of tax made       1,0,000         Image: Construction of tax made       1,0,000         Image: Construction of tax made       1,25,000         Construction of tax made       1,25,000         Image: Construction of tax made       1,50,000         Image: Construction of tax made       1,50,000         Image: Construction of tax made       1,50,000      <	ess: tax paid			(35,000)	
B. Cash flows from Investing Activities :       (1,91,000)         Purchase of machinery       (1,91,000)         Purchase of non current investments       (12,500)         Net Cash used in investing activities       (2,03,500)         C. Cash flows from Financing Activities:       (2,03,500)         Issue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net Cash flow from financing activities       45,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       25,000         Closing Balance of cash & cash equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Current Investments       25,000         Current Investments       25,000         Current Investments       25,000         Current Investments       1,25,000         Current Investments       1,50,000         Current Investments       25,000         Current Inve	Net Cash generated from	Onerating Activit	ties	<u>(33)0007</u>	1.68.500
Purchase of machinery       (1,91,000)         Purchase of non current investments       (1,91,000)         Net Cash used in investing activities       (2,03,500)         C. Cash flows from Financing Activities:       (2,03,500)         Issue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net Cash flow from financing activities       45,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       1,25,000         Idets:       alculation of Net Profit before tax:         let profit as per statement of Profit & Loss       1,25,000         let Provision for tax made       25,000         let Profit	B. Cash flows from Investi	ng Activities :			2,00,000
Close of monetary       (12,500)         Purchase of non current investments       (12,500)         Net Cash used in investing activities       (2,03,500)         C. Cash flows from Financing Activities:       (25,000)         Issue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net Cash flow from financing activities       45,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Cash and Cash Equivalents       30,000         Closing Balance of cash & cash equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Closing Balance of cash & cash equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Closing balance of cash & cash equivalents       1,25,000         Closing balance of cash & cash equivalents       25,000         Closing balance of rest & cash equivalents       1,50,000         Inters:       alculation of Net Profit before tax:	Purchase of machinery			(1 91 000)	
Net Cash used in investing activities       (2,03,500)         C. Cash flows from Financing Activities:       50,000         Issue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net Cash flow from financing activities       45,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       1,25,000         Idt Profit before tax:       1,50,000         let profit as per statement of Profit & Loss       1,50,000         let Profit before tax & extraordinary items       1,50,000         let Profit before tax & extraordinary items       1,50,000         Particulars       ₹       Particula	Purchase of non current in	vestments		(12,500)	
C. Cash flows from Financing Activities:       50,000         Issue of share capital       50,000         Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net Cash flow from financing activities       45,000         Net Cash flow from financing activities       45,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       1,50,000         Iotes:       alculation of Net Profit before tax:         let profit as per statement of Profit & Loss       1,50,000         et Provision for tax made       25,000         et Profit before tax & extraordinary items       1,50,000         Particulars       ₹	Net Cash used in investing	activities		(12,500)	(2.03.500)
Size of share capital50,000Redemption of 12% debentures(25,000)Interest on debentures paid(30,000)Bank overdraft raised $50,000$ Net Cash flow from financing activities $45,000$ Net increase in cash & cash equivalents (A+B+C) $10,000$ Add: Opening balance of cash & cash equivalents $30,000$ Current Investments $30,000$ Cash and Cash Equivalents $30,000$ Closing Balance of cash & cash equivalents $25,000$ Closing Balance of cash & cash equivalents $25,000$ Closing Balance of cash & cash equivalents $25,000$ Current Investments $25,000$ Cash and Cash Equivalents $45,000$ Current Investments $25,000$ Cash and Cash Equivalents $1,25,000$ dd: Provision for tax made $25,000$ et profit as per statement of Profit & Loss $1,25,000$ et Profit before tax $1,50,000$ et Profit before tax & extraordinary items $1,50,000$ et Profit before tax & extraordinary items $1,50,000$ et Profit before tax & extraordinary items $1,50,000$ (Tax Paid)By Statement of P/L (Bal fig.)To balance c/d $35,000$	C Cash flows from Financi	ng Activities			(2)00)000)
Redemption of 12% debentures       (25,000)         Interest on debentures paid       (30,000)         Bank overdraft raised       50,000         Net cash flow from financing activities       45,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add:       Opening balance of cash & cash equivalents       30,000         Current Investments       30,000       60,000         Closing Balance of cash & cash equivalents       30,000       60,000         Closing Balance of cash & cash equivalents       25,000       70,000         Closing Balance of cash & cash equivalents       25,000       70,000         Closing Balance of cash & cash equivalents       25,000       70,000         Closing Balance of cash & cash equivalents       25,000       70,000         Closing Balance of cash & cash equivalents       25,000       70,000         Closing Balance of tash & cash equivalents       25,000       70,000         Closing balance of tash & cash equivalents       1,25,000       70,000         Idter profit as per statement of Profit & Loss       1,25,000       70,000         Idter profit before tax & extraordinary items       1,50,000       1,50,000         Iet Profit before tax & extraordinary items       1,50,000       45,000 <t< td=""><td>ssue of share capital</td><td></td><td></td><td>50,000</td><td></td></t<>	ssue of share capital			50,000	
Interest on debentures paid(30,000)Bank overdraft raised(30,000)Bank overdraft raised $50,000$ Net Cash flow from financing activities $45,000$ Net increase in cash & cash equivalents (A+B+C) $10,000$ Add: Opening balance of cash & cash equivalents $30,000$ Current Investments $30,000$ Cash and Cash Equivalents $30,000$ Closing Balance of cash & cash equivalents $30,000$ Current Investments $25,000$ Current Investments $25,000$ Cash and Cash Equivalents $45,000$ Current Investments $25,000$ Cash and Cash Equivalents $45,000$ Current Investments $25,000$ Cash and Cash Equivalents $1,25,000$ det profit as per statement of Profit & Loss $1,25,000$ det Profit before tax $1,50,000$ et profit as per statement of Profit & Loss $1,25,000$ et Profit before tax & extraordinary items $1,50,000$ Provision for tax A/cTo Bank A/c $35,000$ By Statement of P/L (Bal fig.) $25,000$	Redemption of 12% deben	tures		(25,000)	
Intervention of before tax:       (100,000)         Bank overdraft raised       50,000         Net Cash flow from financing activities       45,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       30,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Current Investments       25,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Current Investments       25,000         Cash and Cash Equivalents       25,000         Cash and Cash Equivalents       25,000         Cash and Cash Equivalents       1,25,000         dc Provision for tax made       25,000         et profit as per statement of Profit & Loss       1,25,000         dc Provision for tax made       25,000         et Profit before tax & extraordinary items       1,50,000         Particulars       ₹         To Bank A/c       35,000       By Balance b/d       45,000         To balance c/d       35,000       By Statement of P/L (Bal fig.)       25,000	interest on debentures pai	d		(30,000)	
Net Cash flow from financing activities       45,000         Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       30,000         Closing Balance of cash & cash equivalents       25,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Current Investments       25,000         Cash and Cash Equivalents       1,25,000         Cash and Cash Equivalents       1,50,000         Iotes:       1,50,000         Idet profit as per statement of Profit & Loss       1,25,000         Idet Profit before tax & extraordinary items       1,50,000         Iver Profit before tax & extraordinary items       1,50,000         Iver Provision for tax A/c       35,000       By Balance b/d       45,000         To Bank A/c       35,000       By Statement of P/L (Bal fig.)       25,000	Bank overdraft raised	u .		50.000	
Net increase in cash & cash equivalents (A+B+C)10,000Add: Opening balance of cash & cash equivalents $30,000$ Current Investments $30,000$ Cash and Cash Equivalents $30,000$ Closing Balance of cash & cash equivalents $30,000$ Closing Balance of cash & cash equivalents $25,000$ Current Investments $25,000$ Cash and Cash Equivalents $45,000$ Current Investments $25,000$ Cash and Cash Equivalents $45,000$ Cotes: $45,000$ alculation of Net Profit before tax:et profit as per statement of Profit & Loss $1,25,000$ dd: Provision for tax made $25,000$ et profit before tax & extraordinary items $1,50,000$ Provision for tax A/cProvision for tax A/cParticulars $\overline{\mathbf{T}}$ Particulars $\overline{\mathbf{T}}$ Particulars $\overline{\mathbf{T}}$ Dalarce c/d $35,000$ By Balance b/d $45,000$ By Statement of P/L (Bal fig.) $25,000$	Net Cash flow from financi	ng activities		<u>30,000</u>	45 000
Net increase in cash & cash equivalents (A+B+C)       10,000         Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       30,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Cash and Cash Equivalents       25,000         Cash and Cash Equivalents       1,25,000         dd: Provision for tax made       25,000         et profit as per statement of Profit & Loss       1,50,000         dd: Provision for tax made       25,000         et Profit before tax & extraordinary items       1,50,000         Particulars       ₹         To Bank A/c       35,000       By Balance b/d       45,000         To balance c/d       35,000       By Statement of P/L (Bal fig.)       25,000					
Add: Opening balance of cash & cash equivalents       30,000         Current Investments       30,000         Cash and Cash Equivalents       30,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Cash and Cash Equivalents       25,000         Cash and Cash Equivalents       25,000         Cash and Cash Equivalents       45,000         Corrent Investments       25,000         Cash and Cash Equivalents       1,25,000         Intersection of Net Profit before tax:       1,25,000         Idet profit as per statement of Profit & Loss       1,25,000         Idet Profit before tax & extraordinary items       1,50,000         Idet Profit before tax & extraordinary items       1,50,000         Idet Profit before tax & extraordinary items       1,50,000         Provision for tax A/c       70         Particulars       ₹         To Bank A/c       35,000       By Balance b/d       45,000         To balance c/d       35,000       By Statement of P/L (Bal fig.)       25,000	Net increase in cash & casl	n equivalents (A+	-B+C)		10.000
Current Investments       30,000         Cash and Cash Equivalents       30,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Cash and Cash Equivalents       25,000         Cash and Cash Equivalents       25,000         Cash and Cash Equivalents       45,000         Cash and Cash Equivalents       25,000         Idet profit as per statement of Profit & Loss       1,25,000         Idet profit before tax:       1,50,000         Pervision for tax made       25,000         Idet Profit before tax & extraordinary items       1,50,000         Provision for tax A/c       35,000         By Balance b/d       45,000         If a paid)       By Statement of P/L (Bal fig.)         To balance c/d       35,000	Add: Opening balance of a	requivalents () (	valents		10,000
Cash and Cash Equivalents       30,000       60,000         Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Cash and Cash Equivalents       45,000         Corrent Investments       25,000         Cash and Cash Equivalents       25,000         Cash and Cash Equivalents       45,000         Corrent Investments       25,000         Cash and Cash Equivalents       1,25,000         Idet profit as per statement of Profit & Loss       1,25,000         Idet Provision for tax made       25,000         Idet Profit before tax & extraordinary items       1,50,000         Perticulars       ₹         Particulars       ₹         To Bank A/c       35,000       By Balance b/d       45,000         (Tax Paid)       By Statement of P/L (Bal fig.)       25,000	Current Investments		valento	30,000	
Closing Balance of cash & cash equivalents     25,000       Current Investments     25,000       Cash and Cash Equivalents     45,000       Convert     45,000       Convert     45,000       Convert     70,000	Cash and Cash Equiv	alents		30,000	60 000
Closing Balance of cash & cash equivalents       25,000         Current Investments       25,000         Cash and Cash Equivalents       45,000         Provision of Net Profit before tax:       1,25,000         Iet profit as per statement of Profit & Loss       1,25,000         Iet Provision for tax made       25,000         Iet Profit before tax & extraordinary items       1,50,000         Iet Profit before tax & extraordinary items       1,50,000         Provision for tax A/c       70,000         Particulars       70,000         Iet Profit before tax & extraordinary items       1,50,000         Iet Profit before tax       1,50,000         Iet Profit before tax	cush and cush Equive			<u>30,000</u>	00,000
Current Investments       25,000         Cash and Cash Equivalents       45,000         Provision of Net Profit before tax:         let profit as per statement of Profit & Loss       1,25,000         dd: Provision for tax made       25,000         let Profit before tax & extraordinary items       1,50,000         Provision for tax A/c       Provision for tax A/c         To Bank A/c       35,000         By Balance b/d       45,000         To balance c/d       35,000	Closing Balance of cash &	cash equivalents			
Cash and Cash Equivalents       25,000         Otes:       45,000         alculation of Net Profit before tax:       et profit as per statement of Profit & Loss       1,25,000         dd: Provision for tax made       25,000       25,000         et Profit before tax & extraordinary items       1,50,000         Provision for tax A/c         Particulars       ₹         Particulars       ₹         To Bank A/c       35,000         By Balance b/d       45,000         By Statement of P/L (Bal fig.)       25,000	Current Investments			25 000	
Interconnection     Interconnection	Cash and Cash Fauity	alents		<u>25,000</u> <u>45 000</u>	70 000
otes:alculation of Net Profit before tax:et profit as per statement of Profit & Loss $1,25,000$ dd: Provision for tax made $25,000$ et Profit before tax & extraordinary items $1,50,000$ Provision for tax A/cProvision for tax A/cTo Bank A/c $\overline{\mathbf{T}}$ Particulars $\overline{\mathbf{T}}$ Of By Balance b/d $45,000$ To balance c/d $35,000$ By Statement of P/L (Bal fig.) $25,000$	Cush and Cash Equive			<u>+3,000</u>	<u>, , , , , , , , , , , , , , , , , , , </u>
otes: alculation of Net Profit before tax: et profit as per statement of Profit & Loss 1,25,000 dd: Provision for tax made 25,000 et Profit before tax & extraordinary items <u>1,50,000</u> Provision for tax A/c Particulars ₹ Particulars ₹ To Bank A/c 35,000 By Balance b/d 45,000 (Tax Paid) By Statement of P/L (Bal fig.) 25,000					
alculation of Net Profit before tax:         et profit as per statement of Profit & Loss       1,25,000         dd: Provision for tax made       25,000         et Profit before tax & extraordinary items       1,50,000         Provision for tax A/c         Particulars       ₹         Particulars       ₹         Particulars       ₹         Particulars       ₹         Io Bank A/c       35,000         By Statement of P/L (Bal fig.)       25,000	otes:				
let profit as per statement of Profit & Loss       1,25,000         dd: Provision for tax made       25,000         let Profit before tax & extraordinary items       1,50,000         Provision for tax A/c         Particulars       ₹       Particulars       ₹         To Bank A/c       35,000       By Balance b/d       45,000         (Tax Paid)       By Statement of P/L (Bal fig.)       25,000	alculation of Net Profit be	fore tax:			
Idd: Provision for tax made       25,000         Iet Profit before tax & extraordinary items       1,50,000         Provision for tax A/c       Particulars       ₹         Particulars       ₹       Particulars       ₹         To Bank A/c       35,000       By Balance b/d       45,000         (Tax Paid)       By Statement of P/L (Bal fig.)       25,000	et profit as per statement	of Profit & Loss	1,25	5,000	
Provision for tax A/c       Particulars     ₹       Particulars     ₹       To Bank A/c     35,000     By Balance b/d     45,000       (Tax Paid)     By Statement of P/L (Bal fig.)     25,000	dd: Provision for tax made	ordinaryitana	<u>25</u>	<u>,000</u>	
Provision for tax A/cParticulars₹Particulars₹To Bank A/c35,000By Balance b/d45,000(Tax Paid)By Statement of P/L (Bal fig.)25,000	et Profit before tax & extra	aordinary items	1,5	<u>0,000</u>	
Particulars₹Particulars₹To Bank A/c35,000By Balance b/d45,000(Tax Paid)By Statement of P/L (Bal fig.)25,000		Provisio	n for tax A/c		
To Bank A/c35,000By Balance b/d45,000(Tax Paid)By Statement of P/L (Bal fig.)25,000To balance c/d35,000	Particulars	₹	Part	iculars	₹
(Tax Paid) By Statement of P/L (Bal fig.) 25,000	Го Bank A/c	35,000	By Balance b	/d	45,000
To balance c/d 35 000	· · ·		By Statemen	t of P/L (Bal fig.)	25,000
	Tax Paid)		-,	· · · · · · · · · · · · · · · · · · ·	

			PART C	
			(Computerized Accounting)	
18	19	19	Q. What is meantexample.	
			Ans.	1 mark
			Cell address is unique identification of a cell on the spreadsheet. As G8 would imply eighth	
			row under the column G.	
19	18	18	Q. What is meant by 'Data Validation'?	
			Ans.	
			Data Validation is the process of ensuring that a program operates on clean, correct and	1 Mark
			useful data. It uses validation rules and constraints to check for the correctness,	
			meaningfulness and security of data that are input to the system.	
20	21	22	Q. "A customizedExplain, how?	
			Ans. The customized accounting software is developed:	
			To meet special requirement of user.	
			Suitable for large and medium organisations.	=
			Can be linked to other information systems.	4 Marks
			Their cost of development and maintenance is comparatively high.	
			• They can be modified according to the needs. New content can be added and	
			obsolete commands can be deleted.	
			Specific provisions can be made regarding users and their authentication.	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	2 8 2
			Internal manipulation of accounting records is much easier due to following reasons:	=
			Defective logical sequence at programming stage.	4 Marks
			Prone to hacking. (with example and explanation)	
22	20	21	Q. What is meant byadvantages.	
			Ans. DBIVIS is a collection of programs that help a business to create and maintain a	2 Marks
			database. It is a general purpose software system that facilitates the process of defining,	
			constructing and manipulating database for various applications.	+
			Advantages of DBIVIS (Any two) with explanation:	
			1. Reduce data redundancy	
			2. Information protection	1 2 2
			5. Data dictionary management	2 Marks
			4. Greater consistency	
			6 Backup and recovery facility	=
			7 Conditionality of data is maintained	4 Marks
23	-	-	O Sachin is a non ner month	
23			Ans.	
			$1_{1} = F11XF11/28$	
			Where E11 is basic pay and E11 is number of effective working days which are 27.5	1 ½ X 4
			in this case.	=
			2. =G11X55%	6 Marks
			Where G11 is the basic pay earned in part 1	
			3. = IF(C11="Nsup",G11X10%,IF(C11="Sup"X25%,0))	
			4. =IF(C11"Nsup",2000,IF(C11="Sup",3000,0))	

Q.	Set N	lo.	D. Marking Scheme 2015-16									
67/	67/	67/			Account	ancy (055)				of marks		
2/1	2/2	2/3			<u>Foreign</u>	- 67/2/	<u>2</u>					
				E	xpected Answ	ers / Value	point	S				
6	1	4	Q. A and E	3	were f	ixed.	•					
			Ans.									
					Joi	urnal						
			Date	Pa	rticulars		LF	Dr (₹)	Cr (₹)			
			2015	A's Current A/c		Dr.		700		=		
			Mar 31	To Interest on Dra	awings A/c				700			
				(Being Interest on	drawings char	ged)				1 Mark		
5	2	3	Q. On 15-	1-2016 c	of the company	y.						
			Ans.		-	-						
				New India Ltd.								
			Date	Dar	ticulars		16	Dr (중)	Cr (₹)			
			2016	Bank A/c	ticulars	Dr		39,800				
			lan 15	Calls in Arrears A/c		Dr.		2 000		=		
			5011 15	To Equity Share fir	st call A/c	51.		2,000	40.000	1 Mark		
				To Calls in advance	e A/c				1.800			
				(Being call money r	eceived excep	t on 500						
				shares and received	l advance on 6	00						
				shares)								
4	3	2	Q. State t	heF	Redemption R	eserve.						
										=		
			Ans. Acco	rding to the provisior	ns of the Comp	oanies Act,	2013,	the companies a	are required to	1 Mark		
			create De	benture Redemption	Reserve of <u>at</u>	<u>least 25% c</u>	of the f	face value of de	<u>bentures</u>			
			before the	e redemption of debe	entures commo	ences.						
	4		0 Disting	uiah		lationahin'	,					
-	4	-	Q. Disting	uisn	economic re	elationship	•					
			Rasis		Dissolution	of nartners	hin	Dissolution of	nartnershin			
			Dasis		Dissolution	or partitiers	mΡ	firm	parenership	=		
			Economi	c relationship	Economic re	lationship		Economic rela	tionship	1 Mark		
				F	between the	partners		between the p	artners			
					continues th	ough in a		comes to an e	nd.			
					changed for	n.						
2	5	6	Q. Ram, N	Iohan & Sohan	Hari.							
			Ans.									
			Ram's sha	re = 5/10 – 3/25 = 19	9/50							
			Mohan's s	hare = 3/10-2/25 = 1	.1/50					=		
			Sohan's sh	hare = 2/10 X 5/5 = 1	.0/50 J	1/2				1 Mark		
			Hari's sha	re = 1/5 X 10/10 = 10	/50							
			Thus the	Now Drofit charing ra	tic for Dom N	lahan Cah		llariwillha				
			-10.11.10	New Profit sharing ra	illo for Ram, iv	ionan, Sona 1/	an ano	i Hari wili be				
			- 19.11.10	).10		/2						
1	6	5	O. Name I	the Act.	firr	n can have	?					
l -			Ans.				•					
			• (	Companies Act. 2013						1/2 +		
			• N	<ul> <li>Maximum number of partners : 50</li> </ul>								
										=1 Mark		
10	7	9	Q. To prov	vide employment	to the se	ociety.						

			Ans.					
				Thermal Power Energie	es L	td.		
				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				Bank A/c Dr.		2,89,00,000	2 89 00 000	1/2
				To Equity Share Application and Allotment A/c			2,03,00,000	
				(Being application & anotment money received for 17 00 000 shares)				
				Equity Share Application and Allotment A/c Dr.		2,89,00,000		
				To Equity Share capital A/c				
				To Bank A/c			1,00,00,000	1/2
				To Securities Premium Reserve A/c			70,00,000	
				(Being share application and allotment money				
				adjusted)				
			Values	(Any Two): 1 Providing employment opportunities				
				<ol> <li>Development of backward areas.</li> </ol>				2
				3. Helping the young people to undertake of	devel	lopmental act	ivities.	=
				4. Promoting peace and harmony in the soc	ciety			3 Marks
				(Or Any other correct value)				
9	8	8	Q. B Lt	d books of B Ltd.				
	_		Ans.					
				B Ltd.				
				Journal		- (7)	- (77)	
			Date	Particulars		L Dr(₹)	Cr (र)	
				Sundry Assets A/c Dr	·.	14,00,00	0	
				To Sundry liabilities A/c			4,00,000	1 %
				To C Ltd. A/c			9,19,000	- /-
				To Capital Reserve A/c			81,000	
				( Being Assets & Liabilities acquired)	Dr	9 19 00	n	
				To Bank A/c	<i>о</i> г.	5,15,00	17.000	
				To Equity Share Capital A/c			8,20,000	1 %
				To Securities Premium Reserve A/c			82,000	1 /2
				(Being bank draft paid and equity shares issued a	at			
				a premium of 10%)				=
								3 Marks
-	9	-	Q. List	the circumstancesmay arise.				
			Ans.	ad for the valuation of goodwill in partnership ma	vario	so in the follo	wing	
			circums	stances (Anv three)	y ans		wing	
			•	Change in the profit sharing ratio amongst the ex	kistin	g partners.		1 x 3
			•	Dissolution of a firm involving sale of business as	a go	oing concern		=
				-				
			•	Amalgamation of partnership firms.				3 Marks
			•	Amalgamation of partnership firms. Admission of a new partner.				3 Marks
			•	Amalgamation of partnership firms. Admission of a new partner. Retirement of a partner.				3 Marks

7	10	10	Q. TRK L	td9% .					
			Ans.						
			(a)						
				TRK Ltd.					
				lournal					
			Data	Particulars		16	Dr (7)	(r (7)	
			2016		Dr	LF	74 200		
			2010	Ddllk A/C To 0% Dependure Application & Alletment A/c	Dr.		74,599	74 200	
			Jan T	(Reing application money received)				74,399	1/2
			2016	0% Depenture Application & Alletment A/c	Dr		7/ 200		
			2010	Loss on Issue of Debentures A/c	Dr. Dr		7 670		
			Jan T	To 9 % Debentures A/c	Ы.		7,070	76 700	
				To Bromium on Podomation of Dobanturos A/c				5 260	
				(Reing transfer of application money to depent	turo			5,505	
				account issued @ 2% discount, but redeemable	la at				
				promium of 7%)	le al				
									1
				OR OR Depenture Application & Alletment A/c	Dr		74 200		
				Discount on Issue of Dobenturos A/o	Dr. Dr		74,599		
				Discount on issue of Debentures A/c	Dr.		2,301		
				Loss on issue of Debentures A/C	Dr.		5,369	76 700	
				To 9 % Depentures A/c				/6,/00	
				To Premium on Redemption of Debentures A	/C			5,369	
				(Being transfer of application money to debent	ture				
				account issued @ 3% discount , but redeemable	le at				
				premium of 7%)					
			(b)						
				TRK Ltd.					
				Journal					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			2016	Bank A/c	Dr.		79,768		
			Jan 1	To 9% Debenture Application & Allotment A/c	2			79,768	1/2
				(Being application money received)					
			2016	9% Debenture Application & Allotment A/c	Dr.		79,768		
			Jan 1	Loss on Issue of Debentures A/c	Dr.		6,903		
				To 9 % Debentures A/c				76,700	1
				To Premium on Redemption of Debentures A/	/c			6,903	
				To Securities Premium Reserve A/c				3,068	
				(Being transfer of application money to debent	ture			,	=
				account issued at 4% premium but redeemable	e at				3 Marks
				premium of 9%)					
-	11	-	Q. Usha	and Umayear ended 31-3-2015	5.				
			Ans.						

		Profit & Loss Appropriation A/c of Usha, Uma and Urmila								
			Dr.	Particulars	Amount (₹)	Par	ticula	rs	Cr. Amount (₹)	
			To Partne (transfer o Usha- Less Defic Uma Less Defic	rs' Capital : of profit) :iency- <u>2,100</u> 43,200 :iency- <u>900</u>	1 62,700 1 42,300	By Profit a (net profit	ind lo	ss A/c 1	1,35,000	= 4 Marks
			Urmila- Add from From	27,000 Usha 2,100 1 Uma <u>900</u>	1 30,000					4 Marks
					<u>1,35,000</u>				<u>1,35,000</u>	
-	12	-	Q. Vivek, V Ans.	iney and Vijay	Vin	ey's Death.				
			Date	Journ	ial of Vivek, Viney rticulars	y and vijay	LF	Dr (₹)	Cr (₹)	
			2014 Dec 31	Vivek's Capital A/c Vijay's Capital A/c To Viney's Cap (Being Viney's share of capital A/c of the exist gaining ratio	ital A/c f goodwill adjuste ing partners in th	Dr. Dr. ed in the eir		24,000 24,000	48,000	1
			Dec 31	Viney's Capital A/c To Profit & Loss A/c (Being Viney's share in	n debit balance of	Dr. Profit &		1,400	1,400	1
				Loss A/c transferred) Vivek's Capital A/c Viney's Capital A/c Vijay's's Capital A/c To Profit & Loss A/c (Being Viney's share in Loss A/c transferred)	<b>OR</b> n debit balance of	Dr. Dr. Dr. Profit &		2,800 1,400 2,800	7,000	
			Dec 31	Profit & Loss Suspense To Viney's Capital Ay (Being Viney's share of death is transferred)	e A/c /c f profit upto the c	Dr. late of		13,500	13,500	1
			Dec 31	Viney's Capital A/c To Viney's executors (Being amount due to executors' A/c)	' A/c Viney transferrec	Dr. I to his		50,100	50,100	1 = 4 Marks
-	13	-	Q. K and P Ans.	were	in the books of K	and P.	<u> </u>		<u> </u>	

			Journal of K and P						
			Date	Particulars		L F	Dr (₹)	Cr (₹)	
			2016 Mar 4	Bank A/c To Realisation A/c	Dr.		1,60,000	)	
				(Being payment received from creditors)				1,00,000	1 ½
			2016 Mar 4	No Entry					
			2016 Mar 4	Realisation A/c To Bank A/c (Reing partial payment made to creditors through	Dr.		79,000	79,000	1 1⁄2
				bank draft)	BII				1 ½
			2016 Mar 4	R's Capital A/c L's Capital A/c To Realisation A/c	Dr. Dr.		19,500 10,500	) ) 30,000	1 %
				(Being Loss on Realisation transferred)					= 6 Marks
15	14	15	Q. On 1- Ans.	4-2013books of the company.					UIVIAIRS
			(1)	NK Ltd.					
				Journal					
			Date	Particulars	LF	D	r. Amt (₹)	Cr. Amt (₹)	
			2014	Own Debentures A/c Dr.		5	5,10,000	,	
			Apr 1	To Bank A/c				5,10,000	1/2
				(Being purchase of 5000 own debentures for					
				₹ 102 each )					
			2014	9% Debenture A/c Dr.		5	,00,000		
			Apr 1	Loss on Redemption of Debenture A/c Dr. To Own Debenture A/c			10,000	5,10,000	1
			2015	(Being redemption of depentures)			10.000		
			2015 Mar31	To Loss on Redemption of Debenture A/c			10,000	10,000	1/2 =
				transferred to Statement of Profit and Loss)					2 marks
			(ii)	NK Ltd. Journal					
			Date	Particulars	LF	D	r. Amt (₹)	Cr. Amt (₹)	
			2015	9% Debentures A/c Dr.		3	,00,000		1
			Apr 1	To Debenture holders A/c (Being payment due to debenture holders on				3,00,000	
			2015	reaemption)	<u> </u>				
			Apr 1	To Bank A/c		3	,00,000	3,00,000	1
				(Being payment due to debenture holders	1				=
									2 marks

			(iii)													
				NK Ltd.												
							J	lour	nal							
			Date			Part	iculars			LF	Dr. Amt (₹)	Cr. Amt (₹)				
			2016	Ow	n Debentı	ure A/c			Dr.		5,99,500			1/2		
			Feb17	То	Bank A/c							5,99,50	0	/2		
				(Be	ing purch	ase of ow	n debent	ures	)							
			2016	9%	Debentur	e A/c			Dr.		7,00,000					
			Feb17	То	Own Debe	enture A/	С					5,99,50	0	1		
				То	Profit on I	Redempti	on of Deb	penti	ures A/c			1,00,50	0			
				(Bei	ing redem	ption of c	debenture	es)								
			2016	Pro	fit on Red	emption o	of Debent	tures	sA/c Dr.		1,00,500					
			Mar31		o Capital I	Reserve A	/C					1,00,50	0	1/2		
				(Bei	ing transfe	er of profi	t on rede	mpt	ION OF					- 2 marks		
			debentures to capital reserve)											=2+2+2		
														=6 Marks		
14	15	-	Q. Ajay, A	man	and Anar	nd	the r	ecor	nstituted firm	m.						
			Ans.						· .							
			Dr.		Partic		evaluatio	n A/	C Amt (₹)	D	articulars	<u>Amt</u>	.r. T			
						1015				•		_ (₹)				
			To Build	D Building A/c $\frac{y_2}{2}$ 27,000 By Land A/c $\frac{y_2}{2}$ 60,000												
			To Partn	ers' C	Capital A/o	c:				By Cre	editors A/c >	< 15,000		-		
		(transfer of profit)			24.000						V2)		2			
			Ajay Aman			24,000	$\frac{1}{12}$	)								
			Anand			<u>19,20</u>			48,000							
									<u>75,000</u>			<u>75,000</u>				
			Dr.			Par	tner's Cap	oital A	A/c			с	r.			
			Particul	ars	Ajay ₹	Aman ₹	Anand ₹	F	Particulars	Aja ₹	y Aman ₹	Anand ₹				
			To Ajay's			30,000		Ву	Balance b/d	5,00,0	000 1,00,000	1,60,000				
			To Anand'	c s		12,000		By A/c	Revaluation	24,0	4,800	19,200	$\bigcap$	Į		
			Capital A/	C	6 50 000	93 900	2 75 200	By	General	1,05,0	21,000	84,000	$\sqrt{\frac{1}{2}}$	2 2		
				e c/u	0,55,000	85,800	2,73,200	Res	serve A/c	30,0	000	12,000	(1/2	.) –		
								Сар	oital A/c				Ú	ĺ		
					<u>6,59,000</u>	<u>1,25,800</u>	<u>2,75,200</u>		·	<u>6,59,0</u>	<u>1,25,800</u>	<u>2,75,200</u>				
											<u>.</u>					
						Balance	Sheet of	Ajaγ I <sup>st</sup> ∧	/, Aman and	Anan	d					
	Liabilities				Amt (र	<u>L AF</u> 5)	5/11 2015	Assets	5	Amt (₹)						
			$\begin{array}{ c c c c c c c c c c c c c c c c c c c$							-	6,00,00	0				
	Bills Payable 🤇				$\int \int \int d^2$		33,0	000	Building	$\leq$		2,43,00	0			
			Capitals:						Plant	. ( 1/2)	)	1,90,00	0	2		
			Ajay		6,55				Stock J	$\neg \overset{\smile}{\frown}$	\ \	/5,00		=		
Anand 2,75,200 10,18,000 Bank				} (1/2	)	15.00	0	6 Maria								
					<u>_,, s</u>	<u>,</u>	<u>11,83</u> ,(	000		_		<u>11,83,00</u>	0	6 Warks		
1		1	•						•							

			<u>Working notes:</u> Ajay's Sacrifice/ Gain = $5/10-1/3 = 5/30$ (Sacrifice) Aman's Sacrifice/ Gain = $1/10-1/3 = -7/30$ (Gain) Anand's Sacrifice/ Gain = $4/10 - 1/3 = 2/30$ (Sacrifice)										
17	16	17	Q. P, Q and R Ans.		P, Q,	R and S	S. Revalu	ation A/c					
			Dr									Cr	
			Particulars	/	$\frown$	Amt (	₹)	Particulars	. /		Amt	(₹)	
			To Investmer	$\Delta / c $	1/2		26,00	By Creditors A/c $\frac{1}{2}$				9,000	
				1/2	)		10,000	(transfer of	loss)	, C			2
				-				Р		17,500			
								Q R		11,667	· ( ½)	5 000	
								N		<u>3,035</u> J		3,000	
							<u>44,00</u>	<u>0</u>			4	<u>4,000</u>	
						Partner's Capital A/s							
			Dr			Pa	artner's	Capital A/C				Cr	
			Particulars	P	Q	R	S	Particulars	P	Q	R	S	(1/2)
		(	L To Revaluation $A/c$	17,500	11,667	5,833		By Balance b/d	1,80,000	1,20,000	60,000		X
			To Balance c/d	2,39,000	1,29,333	64,667	86,600	By Bank A/c	-	-	-	80,000	$\frac{V_2}{V_2}$
			½)					By General Reserve A/c	31,500	21,000	10,500		y <sub>2</sub> 3
								By premium for goodwill A/c	45,000				( <sup>1</sup> / <sub>2</sub> )
				<u>2,56,500</u>	<u>1,41,000</u>	<u>70,500</u>	<u>86,600</u>		<u>2,56,500</u>	<u>1,41,000</u>	<u>70,500</u>	<u>86,600</u>	$\smile$
						Balance	e Sheet at 31 <sup>st</sup>	of P, Q, R and March 2015	S			. (3)	
			Lia Creditors	DIIITIES	1/	Ar	nt ( <b>&lt;</b> ) 2.43.00	0 Bank			<b>Am</b>	t( <b>t</b> ) 2.600	
			Partners' Cap	itals :	$\sqrt{2}$		_,,	Debtors	} 🕐	$\mathbf{r}$	6	9,000	
			P		2,39,000			Investment	} ('	2)	6	4,000	3
			R		1,29 333 64.667	'}  <u></u>		Furniture		$\left  \right\rangle$	8	0.000	=
			S		86,600	] 5	5,19,60	0 Stock		$\int \binom{1}{2}$	3,3	0,000	8 Marks
							7.62.60	0			7.6	2.600	o Ividi KS
			L					= 1					
17 OR	16 OR	17 OR	Q. A, B and C Ans.		01	f A and	С.						

			Revaluation A/c												
			Dr Particulars		A	Amt	Partio	culars			Cr Amt (₹)				
			To Claim form		(	<b>₹)</b>			dabte A /a	-(1/2)-	2.000				
			compensation	A/c		12,000	By Pr	rtners' Capital	A/c's:	$\bigcirc$	3,000				
				( <sup>1</sup> / <sub>2</sub>	)		(Loss	on revaluation	)						
							B		4,500 2,700	$\left\lfloor \left( 1\right) \right\rfloor$		2			
							С		<u>1,800</u>	J	9,000				
						12,00	<u>0</u>				<u>12,000</u>				
						Pa	rtner's (	anital Δ/c							
			Dr		[	10					Cr				
			Particulars	A (₹)	B (₹	)	C (₹)	Particulars	A (₹)	B (₹)	C (₹)				
			To Revaluation A/c	4,500	2,	700	1,800	By Balance b/d	1,50,000	1,20,00	0 60,000				
		(Y <sub>2</sub> )	To B's Capital A/c	15,300			30,600	By Investment Fluctuation Fund	15,000	9,00	0 6,000 -				
			To Cash A/c		24,	600		By Profit &	60.000	36.00	0 24 000	( <sub>1/2</sub> )			
		<sup>y</sup> 2	To B's Loan A/c		1,83,	600		Loss A/c	00,000	15.20	24,000	3			
		(Y <sub>2</sub> )	To A's Current A/c	47,520				By A's capital A/c		20.60		(1/2)			
		)	To Balance	1,57,680			1,05,120	By C's Capital A/c		50,000					
			0,0					By C's Current A/c			- 47,520 (	<i>Y</i> <sub>2</sub>			
				<u>2,25,000</u>	<u>2,10,</u>	900	<u>1,37,520</u>		<u>2,25,000</u>	<u>2,10,90</u>	<u>0 <u>1,37,520</u></u>				
						Balan As	ce Sheet at 31 <sup>st</sup> M	of A, B and C Jarch 2015							
			Liab	ilities		Ar	nt (₹)	A	Assets		Amt (₹)				
		$\bigcirc$	Partners' Capit	tals : 1 57	7 680			Land & Build	ing		1,86,000				
		$\begin{pmatrix} 1 \end{pmatrix}$	C	1,37 <u>1,05</u>	5,120		2,62,800	Investment			57,000				
		(1/2)	A's Current A	с			47,520	Machinery			36,000				
		$\bigcirc$	LB's Loan				1,83,600	Stock Debtors	1 2	0 000	45,000				
			Claim for Worl	kmen			12,000	Less: Provisio	1,2 DN	6 <u>,000</u>	1,14,000				
			Compensation					Cash	Vc		23,400	) 3			
						<u>!</u>	5 <u>,68,920</u>		γc		<u>5,68,920</u>	_			
												- 8 Marks			
16	17	16	Q. JS Ltd			book	s of JS Lt	d.							
			Ans.												

Date	Particulars		LF	Dr. Amt	Cr. Amt
				(₹)	(₹)
	Bank A/c	Dr.		6,40,000	
	To Equity Share Application A/c				6,40,000
	(Being application money received on	shares)			
	Equity Share Application A/c	Dr.		6,40,000	
	To Equity Share Capital A/c				2,40,000
	To Securities Premium Reserve A/c				80,000
	To Bank A/c				1,60,000
	To Equity Share Allotment A/c				1,60,000
	(Being application money transferred t	o share			
	capital A/c)				
	Equity Share Allotment A/c	Dr.		4,80,000	
	To Equity Share Capital A/c				2,40,000
	To Securities premium reserve A/c				2,40,000
	(Being share allotment made due)				
	Bank A/c	Dr.		3,18,400	
	To Equity share allotment a/c				3,18,400
	(Being allotment money received exce	pt on			
	400 shares)				
	OR				
	Bank A/c	Dr.		3,18,400	
	Calls in arrears A/c	Dr.		1,600	
	To Equity Share Allotment A/c				3,20,000
	(Being allotment money received exce	pt on			
	400 shares)				
	Equity Share Capital A/c	Dr.		2,400	
	Securities Premium Reserve A/c	Dr.		1,200	
	To Share Forfeited A/c				2,000
	To Equity share allotment A/c/ Calls in an	rears A/c			1,600
	(Being 400 shares of Raman forfeited	after			
	allotment)				
	Equity Share First & Final call A/c	Dr.		4,77,600	
	To Equity Share Capital A/c				3,18,400
	To Securities Premium Reserve A/c				1,59,200
	(Being first & final call due on 79,600 s	hares)			
	Bank A/c	Dr.		4,72,800	
	To Equity share first and final call a/c				4,72,800
	(Being first & final call money received	except			
	on 800 shares)				
	OR				
	Bank A/c	Dr.		4,72,800	
	Calls in arrears A/c	Dr.		4,800	
	To Equity share first and final call A/c				4,77,600
	(Being first & final call money received	except			
	on 800 shares)				

				Equity Share Capital A/c	Dr.	8,000		
				Securities Premium Reserve A/c	Dr.	1,600		
				To Share Forfeited A/c			4,800	1
				To Equity Share first and final call /Calls	in		4,800	1
				arrears A/c				
				(Being 800 shares of Veer forfeited)				
				Bank A/c	Dr.	4,000		
				Shares forfeited A/c	Dr.	1,000		1/2
				To Equity Share Capital A/c			5,000	
				(Being 500 shares reissued for ₹ 8 per share	9			
				fully paid up)				
				Shares Forfeited A/c	Dr.	1,600		
				To Capital Reserve A/c			1,600	1
				(Being gain on reissue on forfeited shares				=
				transferred to capital reserve account)				8 Marks
16	17	16	Q. RS Lto	dblanks.				
OR	OR	OR	Ans.	RS I th				
				lournal				
			Date	Particulars		IF Dr Amt	Cr Amt	
						(₹)	(₹)	
			2015	Bank A/c	Dr.	1,75,000	. ,	
			Jan10	To Equity Share Application A/c			1,75,000	1/2
				(Amount received on application 35,000				
				shares @ ₹ 5 per share)				
			Jan16	Equity Share Application A/c	Dr.	1,75,000		
				To Equity Share Capital A/c			75,000	
				To Securities Premium Reserve A/c			50,000	
				To Bank A/c			20,000	1
				To Equity Share Allotment A/c			30,000	
				(Transfer of share application money to sh	nare			
				capital, securities premium, money refund	ded			
				for 4000 shares for rejected, applications	and			
				balance adjusted towards amount due on				
				allotment as shares were allotted on pro r	ata			
				basis)				
			Jan31	Equity Share allotment A/c	Dr.	1,00,000		
				To Equity Share Capital A/c			1,00,000	1/2
				(Amount due on allotment @ ₹ 4 per shar	re)			
			Feb20	Bank A/c	Dr.	70,000		1
				To Equity share allotment a/c			70,000	
				(Balance amount received on allotment)				
			Apr01	Equity share first and final call A/c	Dr.	75,000		1
				(First and final call money due)			75,000	
				(First and final can money due)				

			Apr20	Bank A/c Calls in arrears A/c To Equity Share first and final call A/c (Money received on first and final call ex	Dr. Dr. ccept	73,500 1,500	75,000	1
			Aug27	on 500 shares) Equity Share capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Forfeited the shares on which call mone was not received)	Dr.	5,000	3,500 1,500	1
			Oct03	Bank A/c Shares Forfeited A/c To Equity Share Capital A/c (Re-issued the forfeited shares @ ₹ 8 pe share fully paid up))	Dr. Dr.	4,000 1,000	5,000	1
			2016 Mar31	Shares Forfeited A/c To Capital Reserve A/c (Being gain on reissue on forfeited share transferred to capital reserve account)	Dr. es	2,500	2,500	1 = 8 Marks
				PART B (Financial Statement	s Analysi	s)		
19	18	19	<b>Q. 'An er</b> <b>Ans.</b> • Y • O	terpriseCash flow staten es, the statement is true.	nent.			½ + ½ = 1 Mark
18	19	18	Q. L Ltd Ans. • P	ayment of principal- Investing Activity ayment of interest- Financing Activity	ent.			½ + ½ = 1 Mark
-	20	-	(a) Q. List Ans. Inve 1. R 2. W 3. Fi 4. Si 5. Lo (b) Q. Wh Ans. Final corporate other exte	the four itemsCompanies ntories (Any four): aw materials /ork in progress inished goods tores & Spares cose Tools nat isof a company? ncial Statements are the basic and formal a e management communicates financial inte ernal parties which include investors, tax a	Act 2013. annual repo erpretation uthorities,	orts through wh to its owners a government, er	ich the nd various nployees etc.	½ x 4 =2 Marks + 2 Marks = 4 Marks
-	21	-	Q. (a) Wh Ans. (a) Solvency Q. (b) Fro Ans.	of business refers to the ability of the busin m the following rate of tax 4	ness to pay <b>0%.</b>	its long tem lia	bilities.	2

			Interest Coverage Ratio = <u>Net Profit before Interest and Tax</u> Fixed Interest Charges										
			Net Profit after tax = ₹ 2,00,000Tax rate = 40%₹Net Profit before tax = ₹ 2,00,000 x 100 /60= 3,33,333Add: Interest12% Long term debt i.e. 12 / 100 x ₹ 40,00,000 = $\frac{4,80,000}{8,13,333}$ Profit before Interest and Tax $\frac{8,13,333}{8,13,333}$ Interest Coverage Ratio = ₹ 8,13,333										
			Interest Coverage Ratio = ₹ <u>8</u> ₹ 4, = <b>1.6</b>	<u>,13,333</u> .80,000 9 times					½ = 4 Marks				
22	22	22	Q. Following is the Ans.	to the	society.								
			COMPA For the Particulars	RATIVE years e Note No.	STATEMEN ended 31 <sup>st</sup> M 2013-14 (₹)	T OF PROFIT arch 2014 aı 2014-15 (₹)	& LOSS nd 2015 Absolute Change	Percentage Change					
			(i) Revenue from		34,00,000	75,00,000	41,00,000	<b>(%)</b> 120.59	h				
			Operations (ii) Add: other income	50	1								
			(iii) Total Revenue (i)+(ii)		37,00,000	76,50,000	39,50,000	106.76					
			(iv) Less: Expenses Employee Benefit Expenses		22,20,000	45,90,000	23,70,000	106.76					
			Other Expenses		2,22,000	4,59,000	2,37,000	106.76					
			Total Expenses		24,42,000	50,49,000	26,07,000	106.76					
			(v) Profit before Tax (iii)-(iv)		12,58,000	26,01,000	13,43,000	106.76					
			(vi) Less: Tax		6,29,000	10,40,400	4,11,400	66.41					
			(vii) Profit after tax		6,29,000	15,60,600	9,31,600	148.11					
			<ul> <li>Values (any two):</li> <li>1. Promoting environment friendly ways of supplying energy</li> <li>2. Development of rural areas</li> <li>3. Infrastructural development in rural areas to increase accessibility</li> <li>4. Promoting use of indigenous resources</li> </ul>										
			5. Providing employment opportunities 4 N										
			(or any other correct value)										

23	23	23	Q. Following is theprepare a Cash Flow Statement.									
			Ans.									
				Cash Flow Sta	tement of SN L	td.						
			For the ye	ear ended 31 <sup>st</sup> Ma	rch 2015 as pe	r AS-3 (Revised)	1					
			Pa	rticulars		Details (₹)	Amount (₹)					
			A. Cash Flows from Opera	ating Activities:								
			Net Profit before tax & ex	traordinary items	(note 1)	1,50,000						
			Add: Non cash and non-c	perating charges								
			Goodwill written off			5,000						
			Depreciation on machine	гу		49,500						
			Interest on debentures			30,000						
			Operating_profit before w	orking capital ch	anges	2,34,500						
			Less: Increase in Current	Assets	_							
			Increase in stock in trade			<u>(31,000)</u>						
			Cash from operations			2,03,500						
			Less: tax paid			(35,000)						
			Net Cash generated from	Operating Activit	ies	<u> </u>	1,68,500					
			B. Cash flows from Invest	ing Activities :				1 1/2				
			Purchase of machinery			(1,91,000)		h +				
			Purchase of non current in	nvestments		(12,500)						
			Net Cash used in investing	g activities		<u> </u>	(2,03,500)					
			C. Cash flows from Finance	ing Activities:				1				
			Issue of share capital	<u> </u>		50.000		1)				
			Redemption of 12% debe	ntures		(25.000)						
			Interest on debentures pa	id		(30.000)						
			Bank overdraft raised			50.000						
			Net Cash flow from finance	ing activities			45.000					
				0				2				
			Net increase in cash & cas	sh equivalents (A+	-B+C)		10.000					
			Add: Opening balance of	cash & cash equiv	valents			+ (				
			Current Investments	5		30.000						
			Cash and Cash Equiv	, valents		30.000	60.000					
				alento		<u>30,000</u>	<u></u>					
			Closing Balance of cash &	cash equivalents				1 3				
			Current Investments			25,000						
			Cash and Cash Equiv	, valents		45.000	70.000					
				arcrito		<u>-15/000</u>	<u> </u>	IJ				
			Notes:					+				
			Calculation of Net Profit be	efore tax:								
			Add: Provision for tax mad	T OT Profit & Loss	1,25,	000						
			Net Profit before tax & ext	e raordinary items	<u>23,0</u> 1 50	000						
					<u>1,50</u>	<u>,</u>						
				Provisio	n for tax A/c							
			Particulars	₹	Partie	culars	₹					
			To Bank A/c	35,000	By Balance b/	d af D(L) a starts	45,000	1				
			(Tax Paid)	25 000	ву Statement	Of P/L (Bal fig.)	25,000					
				35,000		70 000	=					
				<u>70,000</u>	<u> </u>		<u>,,,,,,,</u>	6 Mar				

			PART C	
			(Computerized Accounting)	
19	18	18	Q. What is meant by 'Data Validation'?	
			Ans.	
			Data Validation is the process of ensuring that a program operates on clean, correct and	1 Mark
			useful data. It uses validation rules and constraints to check for the correctness,	TIMAIK
			meaningfulness and security of data that are input to the system.	
18	19	19	Q. What is meantexample.	1
			Ans.	1 mark
			Cell address is unique identification of a cell on the spreadsheet. As G8 would imply eighth	
			row under the column G.	
22	20	21	Q. What is meant byadvantages.	
			<b>Ans.</b> DBMS is a collection of programs that help a business to create and maintain a	2 Marks
			database. It is a general purpose software system that facilitates the process of defining,	
			Advantages of DBMS (Any two) with explanation:	+
			1 Poduce data redundancy	
			2. Information protection	
			3 Data dictionary management	1 X 2
			4 Greater consistency	2 Marks
			5. Reduced cost	
			6. Backup and recovery facility	=
			7. Conditionality of data is maintained	4 Marks
20	21	22	Q. "A customized	<u> </u>
			Ans. The customized accounting software is developed:	
			• To meet special requirement of user.	
			Suitable for large and medium organisations.	_
			Can be linked to other information systems.	= 4 Marks
			• Their cost of development and maintenance is comparatively high.	
			• They can be modified according to the needs. New content can be added and	
			obsolete commands can be deleted.	
			• Specific provisions can be made regarding users and their authentication.	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	
			Internal manipulation of accounting records is much easier due to following reasons:	2 X 2
			<ul> <li>Defective logical sequence at programming stage.</li> </ul>	- 4 Marks
			Prone to hacking. (with example and explanation)	
-	23	-	Q. Kapil Dev is a nonper month.	
			Ans.	
			1. = $E11XF11/28$	1 ½ X 4
			Where E11 is basic pay and F11 is number of effective working days which are 28 in	=
			this case.	6 Marks
			2. =G11X40%	
			where G11 is the basic pay earned in part 1	
			3. = IF(C11="Nsup", G11X18%, IF(C11="Sup" X30%, 0))	
			4. =IF(CII INSUP ,2000,IF(CII="SUP",3500,0))	1

Q.	Set N	lo.	Marking Scheme 2015-16 Distri											
67/	67/	67/			Account	ancy (055)				of marks				
2/1	2/2	2/3			Foreign	- 67/2/3	3							
				E	xpected Answ	ers / Value	point	S						
3	-	1	Q. Disting		court's inter	vention.	•							
			Ans.											
			Basis		Dissolution of	of partners	hip	Dissolution of	partnership					
								firm						
			Court's I	ntervention	Court does n	ot interver	ie	A firm can be d	issolved by	1 Mark				
					because part	tnership is		the court's ord	er.					
					dissolved by	mutual								
	2	2	O Chata t		agreement.									
4	5	2	Q. State t	.ner	Redemption Re	eserve.				1 Mark				
			Ans. Acco	<b>ns.</b> According to the provisions of the Companies Act. 2013, the companies are required to										
			create De	benture Redemption	Reserve of at	least 25% o	of the i	face value of deb	entures					
			before th	e redemption of debe	entures comme	ences.								
5	2	3	Q. On 15-	·1-2016 o	of the company	y.								
			Ans.											
					New Ir	ndia Ltd.								
					Jou	urnal								
			Date	Par	ticulars		LF	Dr (₹)	Cr (₹)					
			2016	Bank A/c		Dr.		39,800						
			Jan 15	Calls in Arrears A/c		Dr.		2,000		1 Mark				
				To Equity Share fire	st call A/c				40,000	I WARK				
				To Calls in advance	e A/c				1,800					
				(Being call money r	eceived except	t on 500								
				shares and received	advance on 6	00								
6	4			shares)										
6	1	4	Q. A and	В	were t	ixea.								
			Alls.		lai	umal								
			Data		JOL	irnai		D., (Ŧ)	C= (Ŧ)					
					rticulars	Dr.	LF	Dr ( <b>x</b> )	Cr ( ( )					
			2015 Mar 21	A S Current A/C	owings A/c	Dr.		700	700					
				(Being Interest on	drawings char	oed)			700	1 Mark				
1	6	5	O. Name	the Act	firn	n can have	?							
_	•	-	Ans.				•							
			• (	Companies Act, 2013						1⁄2 +				
			•	Maximum number of	partners: 50	)				1/2				
										=1 Mark				
2	5	6	Q. Ram, N	Nohan & Sohan	Hari.									
			Ans.											
			Ram's sha	are = 5/10 – 3/25 = 19	0/50									
			Mohan's	share = $3/10-2/25 = 1$	.1/50 ]	1/				=				
			Sohan's s	hare = $2/10 \times 5/5 = 1$	.0/50 J	1/2				1 Mark				
			Harl's sha	$re = 1/5 \times 10/10 = 10$	/50									
			Thus the	Now Profit sharing ra	tio for Pam M	lohan Soh	an and	Hari will be						
			= 19.11.1	0:10		%								
						<i>,</i>								

9	- 8	8	Q. Why Ans. market reasses Exampl • • Q. B Lt Ans.	Q. Why should assetsgiving examples?         Ans.       The book value of the assets and liabilities may be different from the present value/ market value of assets and liabilities, that is why the assets are revalued and liabilities are reassessed on the reconstitution of a partnership firm.         Example(minimum two):       •         •       Change in value of land on the admission of a new partner.         •       Change in value of machinery on the change in profit sharing ratio amongst existing partners (or any other such circumstance)         Q. B Ltd										
			Date	Particulars		L	Dr (₹)	Cr (₹)						
10	7	9	Q. To p Ans.	Sundry Assets A/c       Dr         To Sundry liabilities A/c       To C Ltd. A/c         To Capital Reserve A/c       (Being Assets & Liabilities acquired)         C Ltd. A/c       I         To Bank A/c       I         To Securities Premium Reserve A/c       (Being bank draft paid and equity shares issued a premium of 10%)	Dr.		4,00,000 9,19,000	<ul> <li>4,00,000</li> <li>9,19,000</li> <li>81,000</li> <li>17,000</li> <li>8,20,000</li> <li>82,000</li> </ul>	1 ½ 1 ½ = 3 Marks					
				Inermal Power Energie	es L	τα.								
			Date	Particulars	LF	Dr	·(₹)	Cr (₹)						
				Bank A/cDr.To Equity Share Application and Allotment A/c(Being application & allotment money receivedfor 17,00,000 shares)		2,89,	00,000	2,89,00,000	1/2					
				Equity Share Application and Allotment A/c Dr. To Equity Share capital A/c To Bank A/c To Securities Premium Reserve A/c (Being share application and allotment money adjusted)		2,89,	00,000	1,00,00,000 1,19,00,000 70,00,000	1/2					
			Values	<ol> <li>(Any Two):</li> <li>Providing employment opportunities.</li> <li>Development of backward areas.</li> <li>Helping the young people to undertake of</li> <li>Promoting peace and harmony in the soor (Or Any other correct value)</li> </ol>	deve ciety	lopme	ntal acti	vities.	2 = 3 Marks					
7	10	10	Q. TRK Ans.	Ltd9% .										

			(a)									
			. ,		TRK Ltd.							
					Journal							
			Date	Part	ticulars		LF	Dr (₹)	Cr (₹)			
			2016	Bank A/c		Dr.		74,399				
			Jan 1	To 9% Debenture Application	tion & Allotment A/	ζc			74,399	1/2		
			2016	9% Debenture Application	n & Allotment A/o	c Dr.		74,399				
			Jan 1	Loss on Issue of Debentu	res A/c	Dr.		7,670				
				To 9 % Debentures A/c					76,700			
				To Premium on Redempti (Being transfer of applica	ion of Debentures A Ition money to de	v/c benture			5,369			
				account issued @ 3% dise	count , but redeer	mable at						
				premium of 7%)	00					1		
				9% Debenture Applicatio	UK n & Allotment A/a			7/ 300				
				Discount on Issue of Deb	entures A/c	Dr.		2.301				
				Loss on Issue of Debentu	res A/c	Dr.		5,369				
				To 9 % Debentures A/c				,	76,700			
				To Premium on Redem	ption of Debentur	es A/c			5,369			
				(Being transfer of applica	tion money to de	benture						
				account issued @ 3% dise	count , but redeer	mable at						
				premium of 7%)								
			(b)									
			TRK Ltd.									
				<b>D</b>	Journal				o. ( <b>T</b> )			
			Date		ticulars		LF	Dr (₹)	Cr (₹)			
			2010 Jan 1	To 9% Debenture Applic	sation & Allotmen	υι. + Δ/c		/9,/08	79 768	1/2		
			3011 1	(Being application money	v received)	( Ay C			75,700			
			2016	9% Debenture Applicatio	n & Allotment A/o	c Dr.		79,768				
			Jan 1	Loss on Issue of Debentu	res A/c	Dr.		6,903				
				To 9 % Debentures A/c					76,700	1		
				To Premium on Redemp	otion of Debenture	es A/c			6,903			
				To Securities Premium	Reserve A/c				3,068	_		
				(Being transfer of applica	ition money to de	ebenture				- 3 Mark		
				account issued at 4% pre	mium but redeem	hable at				5 IVIAI K		
				premium of 9%)								
11	-	11	Q. E and	Fyear er	nded 31-3-2015.							
			Ans.									
			-	Profit & Los	ss Appropriation A	A/c of E, F a	nd G					
			Dr.	For the	year ended $31^{\circ}$ N	March 2015			Cr.			
				Particulars	Amount (N)	Par	licula	rs	Amount (₹)			
			To Part	ners' Capital:		By Profit a	nd lo	ss A/c	2,70,000			
			(transfe	er of profit)		, (net profit	)	$\left( \begin{array}{c} 1 \end{array} \right)$	, ,			
			Ε-	1,51,200	$\cap$			$\square$				
			Less De	ficiency- <u>1,800</u>	(1)1,49,400							
			F-	64,800						=		
			Less De	ficiency- <u>4,200</u>	60,600					4 Marks		
				F 4 000								
			0- Add fra	54,000 m F 1 000								
			Fr	om F <u>4</u> 200	$\begin{pmatrix} 1 \end{pmatrix}_{60,000}$							
					2.70.000				2.70.000			

12	-	12	Q. Geeta	, Sita and MeetaGeeta's Death	۱.			
			Ans.					
			Date	Journal of Geeta, Seeta and Meet	a 15	Dr (₹)	(r (₹)	
			2015	Sita's Canital A/c Dr	LF	1 11 000		
			Jun 30	Meeta's Capital A/c Dr.		74.000		
			Jun 30	To Geeta's Capital A/c		, 1,000	1.85.000	
				(Being Geeta share of goodwill adjusted in the			_,,	
				capital A/c of the existing partners in their				1
				gaining ratio )				
			Jun 30	Geeta's Capital A/c Dr.		6,000		
				To Profit & Loss A/c			6,000	
				(Being Geeta's share in debit balance of Profit &				_
				Loss A/c transferred)				1
				OR		6 9 9 9		
				Geeta's Capital A/c Dr.		6,000		
				Sita's Capital A/c Dr.		3,600		
				Meeta's Capital A/c Dr.		2,400	12.000	
				To Profit & Loss A/c			12,000	
				(Being Geeta's share in debit balance of Profit &				
				Loss A/C transferred)				
			lup 20	Drofit & Loss Suspansa A/c Dr		10.000		
			Juli 50	To Goota's Capital A/c		10,000	10.000	1
				(Being Geeta's share of profit upto the date of			10,000	-
				(being deeta's share of profit upto the date of				
			lun 30	Geeta's Capital A/c		1.8/1.000		
			Jun 30	To Geeta's executors' $\Delta/c$		1,04,000	1 8/ 000	1
				(Being amount due to Geeta transferred to her			1,84,000	=
				executors' A/c)				4 Marks
-	-	13	Q. P and	G were in the books of the firm.				
			Alls.	lournal of P and G				
			Date	Darticulars	ТТТ	Dr (₹)	(r (₹)	
			Date	Faiticulais	F			
			2016	Bank A/c Dr.		3,10,000		
			Jan 1	To Realisation A/c		-, -,	3,10,000	1 ½
				(Being payment received from creditors)				
								1 1/
			2016	No Entry				1 /2
			Jan 1					
			2016	Realisation A/c Dr.		89 <i>,</i> 000		1 %
			Jan 1	To Bank A/c			89 <i>,</i> 000	1 /2
				(Being partial payment made to creditors through				
				bank draft)				
			2016	P's Capital A/c Dr.		1.400		
			Jan 1	G's Capital A/c Dr.		800		
				To Realisation A/c			2,200	1 ½
				(Being Loss on Realisation transferred)			· ·	=
				- · · ·	. 1			6 Marks
		14	057-	dil the recording of firms				
-	-	14	Luis, I al	iu othe reconstituted firm.				
			~113.					

			Dr. Revaluation A/c										Cr.			
				Pa (	rticu	lars			Amt (₹)		Partio	culars		Amt (₹)		
			To Buildi	ng A/c	<sup>1</sup> /2				13,500	By L	and A	/c (	1/2)	30,000		
			To Partne (transfer	ers' Capita of profit)	I A/C					By C	redito	rs A/c	$\overbrace{1/2}^{1/2}$	7,500		
			S's Capita	ll A/c	9,	600							9			2
			T's Capita	ll A∕c	7	,200	} ( ½									
			U's Capit	al A/c	7	<u>,200</u>	2 0		24,000							
									<u>37,500</u>					<u>37,500</u>		
			Dr.			Par	tner's Cap	oital A	/c					C	r.	
			Particula	rs S	5	T ₹	U ₹	P	articulars		S ₹	T ₹		U ₹		
		( 1/2	To S's Capit	al		3,000	3,000	By I	Balance b/d	2,5	0,000	50,000	)	80,000		
			A/c To Balance	c/d 3,07	.600	85,700	1,15,700	By I A/c	Revaluation	1	9,600	7,200	)	7,200		
								By ( Res	General erve A/c	4	2,000	31,500	)	31,500	(Y <sub>2</sub>	) 2
								By <sup>-</sup> A/c	T's Capital	:	3,000		-		) /	
								By I A/c	U's Capital		3,000		-		}(	1/2)
				<u>3,07</u>	. <u>600</u>	<u>85,700</u>	<u>1,15,700</u>			<u>3,0</u>	<u>7,600</u>	<u>85,700</u>	)	<u>1,15,700</u>	-	
						B	alance Sh as at 1	neet ( L <sup>st</sup> Ar	of S, T and oril 2015	U						
				Liabilitie	S		Amt (₹	۲)		Asse	ets			Amt (₹)		
			Creditors	} (	1/2)		66,0	000	Land	} ( 1	2)			3,00,00	0	
			Bills Paya	ble J			16,5	500	Building <sup>2</sup> Plant					1,21,50	0	
			S		3,07	7,600			Stock		<i>Y</i> <sub>2</sub>			37,50	0	
			т		8	5,700			Debtors	](	1/2			30,00	0	2
			U		<u>1,1</u>	<u>5,700</u>	5,09,0	000	Bank		<u>у</u>		_	7,50	0	=
							<u>5,91,5</u>	<u>500</u>						<u>5,91,50</u>	0	6 Marks
			Working n	otes:												
			S's Sacrific	e/ Gain =	<b>4</b> /10	-1/3 = 2/	30 (Sacrif	fice)								
			T's Sacrific	e/Gain =	3/10	-1/3 = -1	/30 (Gain	1) 								
15	1/	15	U's Sacrifi	ce/ Gain = 2013	: 3/10	$\frac{1}{3} = \frac{1}{3}$	-1/30 (Ga	ain) a con	nany							
15	14	15	Ans.	2013	•••••				ipany.							
			(i)													
							I	NK LI	td.							
						<b>D</b>		Jourr	nal			• • • •	-			
			Date			Partie	culars			LF	Dr. /	Amt ₹)	Cr	. Amt (₹ )		
			2014	Own Deb	entu	res A/c			Dr.		5,1	0,000				
			Apr 1	se of 500	0 own de	ebent	tures for				5,	,10,000		1∕2		
				• ±02 ca												

	1	1	2011		1	E 00 000		
			2014	9% Debenture A/c Dr.		5,00,000		
			Apr 1	Loss on Redemption of Debenture A/c Dr.		10,000		1
				To Own Debenture A/c			5,10,000	-
				(Being redemption of debentures)				
			2015	Statement of Profit & Loss Dr.		10,000		
			Mar31	To Loss on Redemption of Debenture A/c			10,000	1/2
				(Being Loss on redemption of debentures				= 2 marks
				transferred to Statement of Profit and Loss)				Z marks
			(11)					
				NK Ltd.				
			Data	Journal		Dr. Arest	Cr. Arest	
			Date	Particulars	LF	Dr. Amu (≇)	Cr. Amt	
			2015					1
			2015 Apr 1	9% Debentures A/c     Dr.		3,00,000	2 00 000	1
			Аргі	(Poing novement due to depenture holders on			3,00,000	
				(being payment due to dependie holders on redemption)				
			2015	Debenture holders A/c Dr		2 00 000		
			2015 Apr 1	To Pank $\Lambda/c$		3,00,000	3 00 000	
			лрі т	(Being navment due to depenture holders			3,00,000	1
				discharged )				=
			(iii)					2 marks
			(,	NK Ltd.				
				Journal				
			Date	Particulars	LF	Dr. Amt	Cr. Amt	]
						(₹)	(₹)	
			2016	Own Debenture A/c D	r.	5,99,500	)	
			Feb17	To Bank A/c			5,99,500	1/2
				(Being purchase of own debentures)				
			2016	9% Debenture A/c D	r.	7,00,000	)	
			Feb17	To Own Debenture A/c			5,99,500	1
				To Profit on Redemption of Debentures A/c			1,00,500	-
				(Being redemption of debentures )				
			2016	Profit on Redemption of Debentures A/c De	r.	1,00,500	)	
			Mar31	To Capital Reserve A/c			1,00,500	1/2
				(Being transfer of profit on redemption of				= 2 marks
				debentures to capital reserve)				=2+2+2
								=6 Marks
10	47	10	0 10 14					
16	1/	16	Q. JS Lta Ans	books of JS Ltd.				
			A115.	JS Ltd.				
				Journal				
			Date	Particulars	LF	Dr. Amt	Cr. Amt	
						(₹)	(₹)	
				Bank A/c Dr.		6,40,000		1/
				To Equity Share Application A/c		, ,	6,40,000	/2
				(Being application money received on shares)				
				· · ·				

Equity Share Application A/c	Dr.	6,40,000		
To Equity Share Capital A/c			2,40,000	
To Securities Premium Reserve A/c			80,000	
To Bank A/c			1,60,000	
To Equity Share Allotment A/c			1,60,000	
(Being application money transferred to sha	re			
capital A/c)				
Equity Share Allotment A/c	Dr.	4.80.000		
To Equity Share Capital A/c		.,,	2,40,000	
To Securities premium reserve $\Delta/c$			2 40 000	
(Being share allotment made due)			2,40,000	
Pank A/c	Dr	2 1 9 400		
	Dr.	3,18,400	2 10 100	
To Equity share allotment a/c			3,18,400	
(Being allotment money received except on				
400 shares)				
OR				
Bank A/c	Dr.	3,18,400		
Calls in arrears A/c	Dr.	1,600		
To Equity Share Allotment A/c			3,20,000	
(Being allotment money received except on				
400 shares)				
Equity Share Capital A/c	Dr.	2,400		
Securities Premium Reserve A/c	Dr.	1,200		
To Share Forfeited A/c			2.000	
To Equity share allotment A/c/ Calls in arrears	A/c		1.600	
(Being 400 shares of Raman forfeited after			_,	
allotment)				
Equity Share First & Final call A/c	Dr.	4,77,600		
To Equity Share Capital A/c		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3 18 400	
To Securities Premium Reserve $\Lambda/c$			1 59 200	
(Poing first & final call due on 70 600 shares	<b>`</b>		1,39,200	
	)	4 72 000		
	vr.	4,72,800	4 72 000	
To Equity share first and final call a/c			4,72,800	
(Being first & final call money received exception)	ot			
on 800 shares)				
OR				
Bank A/c	Dr.	4,72,800		
Calls in arrears A/c	Dr.	4,800		
To Equity share first and final call A/c			4,77,600	
(Being first & final call money received except	ot			
on 800 shares)				
Equity Share Capital A/c	Dr.	8,000		
Securities Premium Reserve A/c	Dr.	1,600		
To Share Forfeited A/c			4,800	
To Equity Share first and final call /Calls	in		4.800	
arrears A/c			.,	
(Being 800 shares of Veer forfeited)				

				Bank A/c	Dr.		4,000		
				Shares forfeited A/c	Dr.		1,000		1/2
				To Equity Share Capital A/c				5,000	
				(Being 500 shares reissued for ₹ 8 per sha	e			,	
				fully paid up)					
				Shares Forfeited A/c	Dr.		1.600		
				To Capital Reserve A/c	2		_,	1,600	1
				(Being gain on reissue on forfeited shares				1,000	=
				transferred to capital reserve account)					8 Marks
				transferred to capital reserve accounty					
4.6	47	10	0.0011	1 11.1.					
16 OP	1/ OP	16 OP	Q. RS Lto	dblanks.					
ON	UN	ON	Alls.	RS Ltd.					
				lournal					
			Date	Particulars		IE	Dr Amt	Cr Amt	
			Date	i ai ticulars			(₹)	(₹)	
			2015	Pank A/a	Dr		1 75 000	( )	
			2015	Dalik A/C To Equity Share Application A/c	Dr.		1,75,000	1 75 000	
			Janto	(Amount received on emplication A/C				1,75,000	1/2
				(Amount received on application 35,000					
				shares @ <b>C</b> 5 per share)					
			Jan16	Equity Share Application A/c	Dr.		1,75,000		
				To Equity Share Capital A/c				75,000	
				To Securities Premium Reserve A/c				50,000	
				To Bank A/c				20,000	1
				To Equity Share Allotment A/c				30,000	
				(Transfer of share application money to s	share				
				capital, securities premium, money refur	nded				
				for 4000 shares for rejected, applications	and				
				balance adjusted towards amount due o	n				
				allotment as shares were allotted on pro	rata				
				basis)					
			Jan31	Equity Share allotment A/c	Dr.		1,00,000		
				To Equity Share Capital A/c				1,00,000	1/2
				(Amount due on allotment @ ₹ 4 per sha	are)				
			Feb20	Bank A/c	Dr.		70,000		1
				To Equity share allotment a/c				70,000	-
				(Balance amount received on allotment)					
			Apr01	Equity share first and final call A/c	Dr.		75,000		1
				To Equity share Capital A/c				75,000	
				(First and final call money due)					
			Apr20	Bank A/c	Dr.		73,500		
				Calls in arrears A/c	Dr.		1,500		
				To Equity Share first and final call A/c				75,000	1
				(Money received on first and final call ex	cept				-
				on 500 shares)					
			Aug27	Equity Share capital A/c	Dr.		5,000		
				To Shares Forfeited A/c				3,500	
				I O Calls in arrears A/C	M			1,500	1
				Foreited the shares on which call mone	y				

			N N	vas not reo	eived)								
			Oct03	ank A/c				Dr.		4,000			
			9	hares For	eited A	/c		Dr.		1,000			1
				To Equity	Share Cathering	apital A	<b>/c</b> مردد @ <sup>1</sup>	₹ 8 per			5,0	000	
				hare fully	paid up)	)	ales @						
			2016	hares For	oitod A			Dr		2 500			
			Mar31	To Capital	Reserve	A/c		D1.		2,500	2,5	500	1
			(	Being gain	on reis	sue on t	forfeited	l shares					
			t	ransferred	l to capi	tal rese	rve acco	ount)					= 8 Marks
17	16	17	Q. P, Q and	R	P, Q,	, R and	S.						
			Ans.				Revalua	tion A/c					
			Dr				=					Cr	
			To Investm	nents A/c	1/2	Amt (	<b>₹)</b> 26.000	By Credito	rs A/c	1/2	Amt	(₹) 9.000	
			To Machin	ery A/c $\frac{1}{1/2}$			18,000	By Partners	s' Capital A	A/c 🖓		5,000	
					/			(transfer of P	f loss)	17.500			2
								Q		$\frac{1}{1/2}$			
							R			<u>5,833</u>		5,000	
						<u>44,000</u>					4	4,000	
						Partner's Capital A/c							
			Dr Particulars	P	0	R S Particulars			P	0	B	Cr s	$\bigcirc$
			$\frac{1}{1/2}$ To Revaluation	n 17,500	11,667	5,833		By Balance b/d	1,80,000	1,20,000	60,000		$\frac{\gamma_2}{\gamma_2}$
			To Balance c/	d 2,39,000	1,29,333	64,667	86,600	By Bank A/c	-	-	-	86,600	( <sup>1</sup> / <sub>2</sub> )
			<sup>y</sup> 2)					By General	31.500	21.000	10.500		( <sub>1/2</sub> ) 3
								Reserve A/c	,	,			
								By premium for	45.000				
				<u>2,56,500</u>	<u>1,41,000</u>	<u>70,500</u>	<u>86,600</u>	goodwill A/c	<u>2,56,500</u>	<u>1,41,000</u>	<u>70,500</u>	<u>86,600</u>	<sup>1</sup> / <sub>2</sub>
					1	1					1	<u> </u>	
						Balanc	e Sheet	of P, Q, R and	IS				
				iabilities		as Ai	at31 <sup>™</sup> M mt (₹)	Aarch 2015	Assets		Am	t(₹)	
			Creditors		(1/2)		2,43,000	Bank	$\left[ \begin{array}{c} 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 $		1,8	2,600	2
			Partners' C	apitals :	2.39.00	ח		Debtors	ר ד נ ) ר ז		6	9,000	3
			Q		1,29 333		)	Machinery			8	7,000	=
			R    S		64,667 86.600		5,19.600	Furniture Stock		$\left\{ \begin{array}{c} 1\\ 1\\ 1\\ 2 \end{array} \right\}$	3.3	0,000	8 Marks
								<u> </u>		-		2.000	
								<u>7,62,600</u>				2,600	

17	16	17	Q. A, B and C		of A a	and C	•					
OR	OR	OR	Ans.									
			Revaluation A/c									
			Dr		A 100		Douti				Ur Amet (₹)	
			Particulars		Am (₹)	IC	Partie	culars		$\bigcirc$	Amt (X)	
			To Claim for w	vorkmen	12	,000,	By Pi	rovision for bac	d debts A/c	- 1/2)-	3,000	
			compensation A/c			By Partners' Capital A/c's:						
				1/2			(Loss	on revaluation	l) 			2
							A		4,500	$\left  \left( 1 \right) \right $		
							C		1.800		9.000	
											- ,	
					<u>12</u>	<u>,000,</u>					<u>12,000</u>	
			Partner's Capital A/c									
			Dr	•	р		6	Doutioulous	•		Cr	
			Particulars	(₹)	, (₹)		c (₹)	Particulars	(₹)	, (₹)	(₹)	
			То	4,500	2,700	)	1,800	By Balance	1,50,000	1,20,00	60,000	
			A/c					b/d				
								Ву				
		( 1/2)	To B's Capital	15,300		- 3	30,600	Investment Fluctuation	15,000	9,00	6,000	
			190					Fund				
		$\bigcirc$	To Cash A/c		24,600	0		Dy Drofit &	co 000	26.00	24.000	5
		1/2	To B's Loan		1,83,600	5		Loss A/c	60,000	30,00	24,000	
			A/c							15.20		
		$\cap$	To A's Current	47,520		-		By A's capital		13,30		<sup>1</sup> / <sub>2</sub>
		1/2	A/c					140		30 60	0	ł
		-		1,57,680		- 1,0	05,120	By C's Capital		50,00		/
			c/d					A/C				
			-, -					By C's		-	47,520	1/2
								Current A/c				$\bigvee$
				<u>2,25,000</u>	<u>2,10,900</u>	<u>) 1,:</u>	37,520		<u>2,25,000</u>	<u>2,10,90</u>	<u>0 1,37,520</u>	
			Balance Sneet Of A, B and C As at 31 <sup>st</sup> March 2015									
			Liab	ilities		Amt	: (₹)		Assets		Amt (₹)	
		$\frown$	Partners' Capi	tals :				Land & Build	ling		1,86,000	
		(1)	A	1,57	7,680	2 (	ca 000	Motor Van			60,000	
		$\sim$	CA's Current A/	<u>1,05</u>	<u>5,120</u>	2,0	52,800 17 520	Machinery			36,000	
		( 1/2	B's Loan	C		1.8	33.600	Stock			45.000	$ \chi_1\rangle$
		$\smile$	Creditors			(	53,000	Debtors	1,2	20,000	,	$\prod \smile$
			Claim for Worl	kmen		-	12,000	Less: Provisi	on	6 <u>,000</u>	1,14,000	
			Compensation	1				Cash			23,400	3
						_		C's Current A	√c		47,520	
						<u>5,</u> (	<u>58,920</u>				<u>5,68,920</u>	=
												8 Marks

			PART B						
			(Financial Statements Analysis)						
18	19	18	Q. L LtdCash Flow Statement.						
			Ans.						
			<ul> <li>Payment of principal- Investing Activity</li> </ul>	1⁄2 +					
			<ul> <li>Payment of interest- Financing Activity</li> </ul>	1/2					
10	40	40		= 1 Mark					
19	18	19	Q. An enterpriseCash flow statement.	14 +					
			• Ves the statement is true	1/2 +					
			Operating Activity	= 1 Mark					
-	-	20	(a) Q. List any four itemsCompanies Act 2013.						
			Ans. Non Current Assets (Any four):						
			1. Fixed Assets						
			a. Tangible Assets	½ x 4					
			b. Intangible Assets	=2 Marks					
			c. Capital Work in Progress						
			<ul> <li>a. Intangible Assets under Development</li> <li>2. Non Current Investments</li> </ul>						
			3. Deferred Tax Assets (Net)	+					
			4. Long Term Loans and Advances						
			5. Other Non Current Assets						
			(b) Q. State any two of a company.						
			Ans. Limitations of Financial Statements (Any Two):						
			1. It is based on information available in Financial Statements. As a result, it also						
			suffers from various limitations of Financial Statements.						
			<ol> <li>a. It is just a study of Interim reports.</li> </ol>						
			4. It may be misleading without the knowledge of the changes in accounting	=					
			procedure followed by a firm.						
			5. Monetary information alone is considered in financial analysis while non monetary	=					
			aspects are ignored.	4 Marks					
			6. The financial statements are prepared on the basis of on going concept, as such, it						
		24	doesn't reflect the current position.						
-	-	21	Q. (a) what is meantor business?						
			Liquidity of business refers to the firm's ability to meet its current obligations/short term	2					
			liabilities	-					
			Q. (b) From the following rate of tax 40%.						
			Ans.						
			Interest Coverage Ratio = <u>Net Profit before Interest and Tax</u>						
			Fixed Interest Charges						
			Net Profit after tax = ₹ 2 00 000						
			Tax rate = 40%						
			₹						
			Net Profit before tax = ₹ 2,00,000 x 100 /60 = 3,33,333	1					
			Add: Interest						
			12% Long term debt i.e. 12 / 100 x $\checkmark$ 40,00,000 = $\frac{4,80,000}{9,12,222}$						
			Profit before interest and fax <u>8,13,333</u>						
			Interest Coverage Ratio = ₹ 8.13.333						
			₹ 4,80,000						
			= 1.69 times	1⁄2 =					
				4 Marks					

22	22	22	Q. Following is theto the society.							
			Ans.							
			COMPARATIVE STATEMENT OF PROFIT & LOSS							
			For the years ended 31 <sup>st</sup> March 2014 and 2015							
			Particulars Note 2013-14 2014-15 Absolute Percentage							
				NO.		$(\mathbf{N})$	Change	(%)		
			(i) Revenue from		34,00,000	75,00,000	41,00,000	120.59	h	
			Operations			1 50 000	(4.50.000)			
			(II) Add: other income		3,00,000	1,50,000	(1,50,000)	50	1	
			(iii) Total Revenue (i)+(ii)		37,00,000	76,50,000	39,50,000	106.76	J	
			(IV) Less: Expenses Employee Benefit		22 20 000	15 90 000	23 70 000	106.76		
			Employee Benefit		22,20,000	43,90,000	23,70,000	100.70		
			Other Expenses		2,22,000	4,59,000	2,37,000	106.76		
			Total Expenses		24,42,000	50,49,000	26,07,000	106.76		
			(v) Profit before Tax (iii)-(iv)		12,58,000	26,01,000	13,43,000	106.76		
			(vi) Less: Tax		6,29,000	10,40,400	4,11,400	66.41		
			(vii) Profit after tax		6,29,000	15,60,600	9,31,600	148.11		
			Values (any two): 1. Promoting environment friendly ways of supplying energy							
			<ol> <li>Development of rural areas</li> <li>Infrastructural development in rural areas to increase accessibility</li> </ol>							
			<ol> <li>Promoting use of indigenous resources</li> </ol>							
			5. Providing employment opportunities							
			(or any other correct value)							
23	23	23	Q. Following is theprepare a Cash Flow Statement.							
			Ans.							

Par	ticulars	•	Details (₹)	Amount (₹)
A. Cash Flows from Opera	ting Activities:			. ,
Net Profit before tax & ext	raordinary items	(note 1)	1,50,000	
Add: Non cash and non-o	perating charges	. ,		
Goodwill written off			5,000	
Depreciation on machiner	ý		49,500	
nterest on debentures			30,000	
Operating_profit before w	orking capital ch	anges	2,34,500	
Less: Increase in Current	Assets	-		
Increase in stock in trade			(31,000)	
Cash from operations			2,03,500	
Less: tax paid			(35,000)	
Net Cash generated from	Operating Activit	ies		1,68,500
B. Cash flows from Investi	ng Activities :			· · · ·
Purchase of machinery			(1,91,000)	
Purchase of non current in	vestments		<u>(12,500)</u>	
Net Cash used in investing	activities			(2,03,500)
C. Cash flows from Financ	ing Activities:			
ssue of share capital			50,000	
Redemption of 12% deber	tures		(25,000)	
nterest on debentures pa	id		(30,000)	
Bank overdraft raised			<u>50,000</u>	
Net Cash flow from financ	ing activities			<u>45,000</u>
Net increase in cash & cas	h equivalents (A+	-B+C)		10,000
Add: Opening balance of o	cash & cash equiv	valents		
Current Investments			30,000	
Cash and Cash Equiva	alents		<u>30,000</u>	<u>60,000</u>
Closing Balance of cash &	cash equivalents			
Current Investments			25,000	
Cash and Cash Equiva	alents		<u>45,000</u>	<u>70,000</u>
otes: Iculation of Net Profit be	fore tax:			
et profit as per statement	of Profit & Loss	1,25	o,000	
et Profit before tax & evtr	aordinary items	<u>25</u> 1 5	<u>,000</u> 0 000	
	uorumary items	<u>, 1, 1</u>	<u>0,000</u>	
Particulars	Provisio ₹	n for tax A/c Part	iculars	₹
To Bank A/c	35.000	By Balance b	/d	45,000
(Tax Paid)	,	By Statemen	, t of P/L (Bal fig.)	25,000
To balance c/d	35,000	- 		

			PART C	
			(Computerized Accounting)	
19	18	18	Q. What is meant by 'Data Validation'?	
			Ans.	
			Data Validation is the process of ensuring that a program operates on clean, correct and	
			useful data. It uses validation rules and constraints to check for the correctness,	1 Mark
			meaningfulness and security of data that are input to the system.	
18	19	19	Q. What is meantexample.	
			Ans.	1 mark
			Cell address is unique identification of a cell on the spreadsheet. As G8 would imply eighth	
			row under the column G.	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	2 2 2
			Internal manipulation of accounting records is much easier due to following reasons:	=
			<ul> <li>Defective logical sequence at programming stage.</li> </ul>	4 Marks
			Prone to hacking. (with example and explanation)	
22	20	21	Q. What is meant byadvantages.	
			Ans. DBMS is a collection of programs that help a business to create and maintain a	2 Marks
			database. It is a general purpose software system that facilitates the process of defining,	ZIVIALKS
			constructing and manipulating database for various applications.	+
			Advantages of DBMS (Any two) with explanation:	
			1. Reduce data redundancy	
			2. Information protection	
			3. Data dictionary management	1 X Z 2 Marks
			4. Greater consistency	
			5. Reduced cost	=
			6. Backup and recovery facility	4 Marks
20	21	22	7. Conditionality of data is maintained	
20	21	22	Ans. The customized accounting software is developed:	
			To meet special requirement of user	
			<ul> <li>Suitable for large and medium organisations</li> </ul>	
			Can be linked to other information systems	=
			Their cost of development and maintenance is comparatively high	4 Marks
			<ul> <li>They can be modified according to the needs. Now content can be added and</li> </ul>	
			• They can be modified according to the needs. New content can be added and obsolete commands can be deleted	
			<ul> <li>Specific provisions can be made regarding users and their authentication</li> </ul>	
_	_	23	• Specific provisions can be made regarding users and their addition.	
		25		
			1 = F11XF11/28	
			Where F11 is basic pay and F11 is number of effective working days which are 23 in	1 ½ X 4
			this case.	=
			2. =G11X65%	6 Marks
			Where G11 is the basic pay earned in part 1	
			3. = IF(C11="Sup",G11X25%,IF(C11="Nsup"X20%,0))	
			4. =IF(C11"Sup",4000,IF(C11="Nsup",2000,0))	