-Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination March -2016-17 Marking Scheme - Accountancy (Outside Delhi) 67/1, 67/2, 67/3

General Instructions:-

- 1. 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.
- 2. 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.
- 3. 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.
- 4. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- 5. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 6. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 7. 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.
- 8. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 9. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 10. In theory questions, credit is to be given for the content and not for the format.
- 11. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
- 12. Avoid the following common types of errors committed by the Examiners in the past-.
 - Leaving answer or part thereof unassessed in an answer script
 - > Giving more marks for an answer than assigned to it or deviation from the marking scheme.
 - > Wrong transference of marks from the inside pages of the answer book to the title page.
 - > Wrong question wise totaling on the title page.
 - > Wrong totaling of marks of the two columns on the title page
 - Wrong grand total
 - Marks in words and figures not tallying
 - Wrong transference to marks from the answer book to award list
 - Answers marked as correct but marks not awarded.
 - \succ Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 13. 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.
- 14. 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.
- 15. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 16. 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.

-	. Set N			Marking Scheme 20	016-17			Distribution
67/	67/	67/		Accountancy (0	55)			of marks
1	2	3		<u>Outside Delhi –</u>	67/1			
				Expected Answers / Va		S		
1	6	5	Q. Disting	uish betweencredit balance.	•			
				, d Capital Accounts always show a credit bal	ance while	e fluctuating cap	ital accounts	=1 Mark
				v credit or debit balance.		5 1		
			5					
2	5	6	Q. A and	BB's sacrifice.				
			Ans. A's C	Old Share = 5/8				
			A's Sacrif	ice = 1/5 of 5/8 = 1/8				
			C's Share	= 3/8				
			B's Sacrifi	ce = C's share - A's sacrifice = 3/8 - 1/8 = 2	/8			=1 Mark
				OR				
			B's Old Sh	nare = 3/8				
			B's new s	hare = 2/8				
				ce = 3/8 – 2/8 = 1/8				
3	4	1	Q. P and	Q wererectify the error.				
			Ans.					
				Books of the fi	rm			
				Journal				
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016	P's Current A/c Di	r.	6,000		
			April 1	To Q's current A/c			6,000	=1 Mark
				(Being the adjustment of interest on				
				capital omitted in previous year)				
4	3	2	Q. X Ltd.	invitedwith applicants.				
			Ans.	Books of the f	īrm			
				Journal				
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016		r.	57,000		
			Jan 1	To 12% Debenture Application & Allotment A			57,000	
				(Being application money received for 60	00			1/2
				debentures @`95 each)				
			2016	12% Debenture Application & Allotment A/cD		57,000		
			Jan 1)r.	2,500	50.000	
				To 12 % Debentures A/c			50,000	
				To Bank A/c			9,500	1/2
				(Being 500, 12% debentures allotted on				1 Maule
-	•	2	0.7114	pro-rata basis)				=1 Mark
5	2	3		can be re-issued.	a a baraa	aan ha ra laawad		1 Mark
			share or `	maximum amount of discount at which the	ese snares	can be re-issued	ris 5 per	=1 Mark
7	1	4						
6	1	4		and Nareshby them.				½ x 2
			-	two of the following: ersons of unsound mind / Lunatics				=1 Mark
				nsolvent persons	find hydro	.,		
7	10	10		ny other individual who have been disquali	neu by lav	V		
7	10	10		d equity shares.				
			Ans.					
		1	1					1

						BPL Ltd					
			Date		Partic	Journa culars		LF	Dr. Amt	Cr. Amt	
				To Deb To Dis	nount payable	s A/c of debentures A to debenture ho			50,000		1
				Debentur To Equi To Secur	re holders A/c ty Share Capita rities Premium		Dr. uity		47,000) 37,600 9,400	1
			Working Number		shares to be iss	sued = 47000/12	5 = 376	share	S		1 = 3 Mark
3	9	7		Ravi, Kum	ar	Guru's retir	ement.				
			Ans.			Books of the					
			Date		Parti	Journa iculars		LF	Dr. Amt	Cr. Amt (`)	
			2017		Capital A/c		Dr.		81,000)	
			Jan 31	To Ku To Gi	•	A/c	u's			18,000 18,000 45,000	2
			Working	Notes:							
			1. 0		n of Gaining Rat Kavi 3/5	tio: Ravi 1/5		Kumar 1/5	r	Guru	1
			Old Ra		3/8	2/8		2/8		1/8	= = - 3 Mark
9	8	8	Q. Disha Ans.	Ltd. Purcl	9/40 (Gain) nased	2/40 (Sacri Nisha Lto		2/40 (\$	Sacrifice)	1/8 (Sacrifice)	
			7115.			Disha Lto					
			Date		Partic	Journa		110	Dr. Amt	Cr. Amet	
			Date		Partic	ulai s		LF	Dr. Amt (`)	Cr. Amt (`)	
			(i)	Machine To Nisha (Being m	a Ltd.	ased from Nisha	Dr. Ltd.)		1,78,000		1/2
			(ii)	Nisha Ltd To Equi To Secu (Being 10	l. ty Share Capita rities Premium	al A/c Reserve A/c ares of `10 eac	Dr.		1,10,000) 1,00,000 10,000	1

	r	r							
			(iii)	Nisha Ltd.		Dr.	18,0		
				Discount on Issue of Debentu	ires A/c	Dr.	2,0	00	-
				To 9% Debentures A/c				20,000	1
				(Being 200 9% debentures of	` 100 each iss	ued			
				at 10% discount)					
			(iv)	Nisha Ltd.		Dr.	50,0	00	
			(17)	To Bills Payable A/c		DI.	50,0	50,000	
				, , , , , , , , , , , , , , , , , , ,				50,000	1⁄2
				(Being balance payment mad	e by accepting)			
				one month bill of exchange)					
					OR Disha Ltd.				
					Journal				
			Date	Particulars			LF Dr. Am	t Cr. Amt	
							()	()	
			(i)	Machinery A/c		Dr.	1,78,0	00	
				To Nisha Ltd.			, -,-	1,78,000	
				(Being machinery purchased	from Nisha I to	1)		1,10,000	1/2
			(;;)	Nisha Ltd.		Dr.	1 70 0	00	
			(ii)				1,78,0		
				Discount on Issue of Debentu	ires A/C	Dr.	2,0		
				To Equity Share Capital A/c				1,00,000	
				To 9% Debentures A/c				20,000	2 ½
				To Bills Payable A/c				50,000	
				To Securities Premium Rese	rve A/c			10,000	
				(Being payment made to Nish	na Ltd.)				=
			Working	Notes:			<u>.</u>		3 Marks
			Purchas	e Consideration = 1,10,000 + 1	8,000 + 50,000) = ` 1,7	78,000		
10	7	9		sh Ltd. Is to p	oropagate.				
			Ans.						
					e Sheet of Gar				
				As at	· ·			A	
				Particulars	Note No.		mount (`)	Amount (`)	
			FOURT				urrent year	Previous year	
				Y & LIABILITIES eholder's funds :					
			a)		1		<u>6,09,96,000</u>	n	1/2
			a)		I		0,07,70,000	≌∣	
			Notes to	o Accounts :					
				Particul	ars			()	
			(1)	Share Capital					
				Authorised Capital :					
				1,00,00,000 equity shares of	`10 each			<u>10,00,00,000</u>	<u>)</u> ½
				Issued Capital					
				61,00,000 equity shares of `	10 each			6 <u>,10,00,000</u>	<u>)</u> ½
				Subscribed Capital					
				Subscribed and fully paid					
				60,98,000 shares of `10 each		6,0	9,80,000		
				Subscribed but not fully paid					
				2,000 equity shares of 10 eac			1/ 000	(00 0/ 000	1/2
	1	1	11	Less: Calls in arrears (2,000 X	(2) <u>4,000</u>		16,000	<u>6,09,96,000</u>) /2
					<u> </u>				
					<u></u>				

			Values (A	av two).						
			Values (Au • Pr	roviding employment op	portunities t	o the loca	al vout	h.		
				omotion of developmen	•		Jour			1⁄2 + 1⁄2
				omotion of skill develop			adesh.			
			• Pa	ying attention towards						=3 Marks
				her suitable value)	<u> </u>					
11	12	11	Q. Madhu Ans.	and Neha	premium i	n cash.				
			-	ation of Hidden Goodwil	l:					
			Tina's sha		<u></u>					
				ital = ` 4,00,000						
				apital of the new firm =				> (00 000 >	4 00 000	
			(D) Existin	g total capital of Madhu	, Nena and T		00,000 4,00,0		4,00,000	1
			Goodwill	of the firm = 16,00,000-1	14,00,000 = 2		4,00,0	00		•
				's share of goodwill = ¼	· ·					
			(b) Calcula	ation of New Profit Shari	ing ratio ·					
				new share = 3/8	<u></u>					
				w share = 5/8 - 1/4 = 3/	'8					
				re = ¼ i.e. 2/8						1
			New Ratic	0 = 3:3:2						
			(c)							
					Books of				_	
			Dr. Date	Partic	Jour	nal	LF	Dr (`)	Cr (`)	
			2016	Tina's Current A/c	uidi S	Dr.		50,000	Cr (`)	2
			Apr 1	To Neha's Curr	ent A/c	211			50,000	=
				(Being credit given for	goodwill to N	leha on				4 Marks
12	11	12	O Ashok	Tina's admission) Babu and Chetan	ſ	anital Ar	Count			
12		12	Ans.				sount.			
					Ashok's Ca	apital A/o	;			
			Dr	Doublouton	Amit	Dete	D- //		Cr	
			Date 2016	Particulars	Amt (`)	Date 2016	Parti	culars	Amt (`)	
			Dec 31	To Drawings A/c y_2	15,000	April 1	Bv B	alance b/d (γ_2)	90,000	
			Dec 31	<u>To Interest on</u>	1.500	Dec 31	-	nterest on 🖂	8,100	½ X 8
				Drawings A/c		D. 01		$\frac{\text{tal A/c}}{2}$	$ \downarrow $	
			Dec 31	<u>To Ashok's</u> <u>Executor's A/c</u>	<u>3,01,600</u>	Dec 31	<u>By P</u> A/c	<u>& L Suspense</u>	1/2) 40,000	=
					(1/2)	Dec 31		<u>abu's Capital</u>	90,000	
							<u>A/c</u>		(1/2)	4 Marks
						Dec 31	<u>By C</u> A/c	<u>hetan's Capital</u> (90,000 1/2	
					<u>3,18,100</u>		<u> </u>		<u>3,18,100</u>	
13	-	-	Q. A, B, C	and D		d firm.	1			
			Ans.							
L	1	1	I							

			_				Revalu	ation A/c					
			Dr				~ `					Cr	
			Particulars			Amt		Particulars			Am	t (*)	
			To Claim fo		nen		5,000	,					
			Compensat To Fixed as				25,000			ners			1½
			TO FIXED as	Sets A/C			23,000		,	9,000			1 72
								A B		9,000 6,000			
								C		9,000			
								D		9,000 6,000		30,000	
								D		0,000	<u>,</u>	30,000	
							<u>30,00</u>	0				30,000	
								≝ Capital A/c				<u></u>	
			Dr									Cr	
			Particulars	Α	В	С	D	Particulars	Α	В	C	D	
			То					By Balance	2,00,000	2,50,000	2,50,000	3,10,000	
			Revaluation A/c	9,000	6,000	9,000	6,000	b/d					
			To C's	13,500	13,500			By A's Capital			13,500	13,500	
			Capital A/c	10,000	10,000			A/c			10,000	10,000	2 ½
			To D's	13,500	13,500								
			Capital A/c To Partners'					By B's Capital A/c			13,500	13,500	
			Current A/c			72,000	2,33,000	A/C					
			To Balance	3,92,000	2,94,000	1,96,000	98,000	By Partners'	2,28,000	77,000			
			c/d					Current A/c					
				4,28,000	3,27,000	2,77,000	3,37,000		4,28,000	3,27,000	2,77,000	3,37,000	
						Baland	ce Sneet s at 31 st	of A, B, C and March 2016	ID				
			L	iabilities			(`)		Assets		Amt	()	
			Sundry Cre	ditors			90,00	0 Fixed Asse	ts		8,00	0,000	
			Partners' C	apital A/	C:			Current As	sets		3,00	0,000,0	
			А		3,92,00	0		Partners' C	Current A	A/c:			2
			В		2,94,00			A	2	2,28,000			
			С		1,96,00			В		77,000	3,0	5,000	
			D		<u>98,00</u>	<u>00</u>	9,80,00	0					=
			Claim for W										-
			Compensat		1		30,00	0					6 Marks
			Partners' C	urrent A/		0							o marks
			C D		72,00 <u>2,33,00</u>		3,05,00	0					
			D		2,33,00		4,05,00				14,05	000	
14	-	-	Q. On 1-4-2	015							1,00	<u></u>	
			Ans.										
							J.K.	Ltd.					
								ırnal					
			Date			Partic			LF	Dr (`)		Sr (`)	
				Bank A/c		Tartic		Γ	Dr.	75,20,00		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
			Apr 1		ebenture	Applicat	ion & Allo	otment A/c		10,20,00		20,000	1
				Being ap							101	20,000	
				v					Dr.	75,20,00	00		
				Discount)r.	4,80,00			
				oss on Is	sue of D	ebentur	es A/c	Ε	Dr.	4,00,00	00		1
					Debentur							00,000	
						-		entures A/c			4,	00,000	
				Being tra	nsfer of	applicat	tion mor	ney to					

<u>г г</u>						1	
			debenture account issued at discount of 6%	, D,			
			redeemable at premium of 5%)				
			Or	_			
			9% Debenture Application & Allotment A/c		75,20,000		
			Loss on Issue of Debentures A/c	Dr.	8,80,000		
			To 9 % Debentures A/c			80,00,000	
			To Premium on Redemption of Debentures A	/c		4,00,000	
			(Being transfer of application money to				
			debenture account issued at discount of 6%	, D,			
			redeemable at premium of 5%)				
		2015	Debenture Interest A/c	Dr.	3,60,000		
		Sep 30	To Debenture holders A/c			3,24,000	1
			To TDS Payable A/c			36,000	
			(Being interest payable on 9% debentures a	ind tax			
			deducted at source @ 10%)				
		2015	Debenture holders A/c	Dr.	3,24,000		
		Sep 30	TDS Payable A/c	Dr.	36,000		1⁄2
			To Bank A/c			3,60,000	
			(Being interest paid to debentures and TDS				
			deposited)				
		2016	Debenture Interest A/c	Dr.	3,60,000		
		Mar 31	To Debenture holders A/c			3,24,000	1
			To TDS Payable A/c			36,000	
			(Being interest payable on 9% debentures a	nd tax			
			deducted at source @ 10%)				
		2016	Debenture holders A/c	Dr.	3,24,000		
		Mar 31	TDS Payable A/c	Dr.	36,000		1⁄2
			To Bank A/c	51.	00,000	3,60,000	
			(Being interest paid to debentures and TDS			3,00,000	
			deposited)				
		2016	Statement of Profit & Loss	Dr.	7,20,000		
		Mar 31	To Debenture Interest A/c	Ы.	7,20,000	7,20,000	1
			(Being interest on debentures transferred t	0		7,20,000	=
			statement to P & L)	0			6 Marks
15 -	_	\cap Pass no	ecessary of his debt.				
15 -	-	Ans.					
		74115.	Books of the firm				
			Journal				
		Date	Particulars	LF	Dr (`)	Cr (`)	
		(i)	Realisation A/c Dr.		800		
		(')	To Cash/ Bank A/c		500	800	1
			(Being dissolution expenses paid)			000	-
		(ii)	Realisation A/c Dr.	+ $+$	800		
		(1)	To Prabhu's Capital A/c		000	800	1
			(Being dissolution expenses paid by			000	
			partner)				
		(iii)	Realisation A/c Dr.	+	10,000		
		(11)	To Geeta's Capital A/c		10,000	10,000	1
			•			10,000	•
			(Being dissolution expenses paid by Geeta				
		(i)) c	and compensated by firm) Realisation A/c Dr.	+ +	E 000		
		(iv) a.			5,000	F 000	1/2
			To Janki's Capital A/c			5,000	12
			(Being dissolution expenses paid by Janki				
		(1)	and compensated by firm)	+			
		(iv) b.	Janki's Capital A/c Dr.		5,500		1
		()	To Mohan's Capital A/c			5,500	1/2

			(v) a. (v) b.	 (Being Mohan paid dissolution expenses of behalf of Janki) Note: If part a. Is correctly done, full credit is to be given. Realisation A/c Dr To Kavita's Capital A/c (Being remuneration given to Kavita) Kavita's Capital A/c Dr To Realisation A/c (Being furniture taken over by Kavita as remuneration) 		9,000	9,000 9,000	¥2 + ¥2
			(v) (a.+ b.)	OR No Entry				OR 1
			(vi)	No Entry				1 = 6 Marks
16	17	16	Q. C and I Ans.	D areE's admission. Books of the firr Journal	n			
			Date	Particulars	LF	F Dr (`)	Cr (`)	
			(i)	General Reserve A/c Dr		10,000	Si ()	
				To C's Capital A/c To D's Capital A/c (Being General Reserve distributed among partners)			8,000 2,000	1
			(ii)	Cash A/c Dr To E's Capital A/c To Premium for Goodwill A/c (Being cash received as E's capital and premium for goodwill)		1,20,000	1,00,000 20,000	1
			(iii)	Premium for Goodwill A/c Dr To C's Capital A/c To D's Capital A/c (Being premium for Goodwill credited to old partner's capital account in sacrificing ratio)		20,000	16,000 4,000	1
			(iv)	C's Capital A/c Dr. D's Capital A/c Dr To Cash A/c (Being half of goodwill amount withdrawn by C and D)		8,000 2,000	10,000	1⁄2
			(v)	Bad debts A/c Dr To Debtors A/c (Being debtors `2,000 written off)		2,000	2,000	1⁄2
			(vi)	Provision for bad and doubtful debts A/c Dr To Bad debts A/c (Being provision utilised for writing off bad debts)		2,000	2,000	1⁄2

			(vii)	Provision for bad and doubtful debts A	/c Dr.		640		
				To Revaluation A/c	с <i>D</i> I.		040	640	1/2
				(Being provision for bad debts decre	eased)			040	12
			(viii)	Revaluation A/c	Dr.		14,000		
				To Stock A/c			11,000	2,000	
				To Furniture A/c				4,000	1½
								4,000 8,000	1 72
				To Plant & Machinery A/c				8,000	
			((Being decrease in assets recorded)			7.000		
			(ix)	Investments A/c	Dr.		7,000	7 000	1/
				To Revaluation A/c				7,000	1⁄2
				(Being increase in investments reco	•				
			(x)	Revaluation A/c	Dr.		2,300		
				To Outstanding Repairs A/c				2,300	1/2
				(Being increase in liabilities recorde	d)				
			(xi)	C's Capital A/c	Dr.		6,928		
				D's Capital A/c	Dr.		1,732		1/2
				To Revaluation A/c				8,660	=
				(Being loss on revaluation transferre	ed to				8 Marks
				Partner's Capital A/c)					
				Note: In case an examinee has com	bined				
				entry number (viii) and (x) or (vii) a					
				full credit may be given.					
16	17	16	O Samee	er, Yasmin and Saloni were	San	neer's r	etirement		
OR	OR	OR	Ans.				curement.		
OK	OK	OK	лпэ.	Books of	the firm				
				Jour					
			Date	Particulars	IIai	LF	Dr (`)	Cr (`)	
				General Reserve A/c	Dr			G()	
			(i)		Dr.		60,000		
								01 000 L	
				To Sameer's Capital A/c				24,000	1
				To Yasmin's Capital A/c				18,000	1
				To Yasmin's Capital A/c To Saloni's Capital A/c					1
				To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed	among			18,000	1
				To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners)				18,000	1
			(ii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c	Dr.		20,000	18,000	1
			(ii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c			15,000	18,000	
			(ii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c	Dr.			18,000 18,000	1
			(ii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c	Dr. Dr.		15,000	18,000	
			(ii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c	Dr. Dr. Dr.		15,000	18,000 18,000	
			(ii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c	Dr. Dr. Dr.		15,000	18,000 18,000	
			(ii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a	Dr. Dr. Dr.		15,000	18,000 18,000	
				To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners)	Dr. Dr. Dr. among		15,000 15,000	18,000 18,000	
				To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c	Dr. Dr. Dr. among Dr.		15,000 15,000	18,000 18,000 50,000	1
			(iii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c	Dr. Dr. Dr. among Dr.		15,000 15,000 4,000	18,000 18,000 50,000	1
				To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/	Dr. Dr. Dr. among Dr.		15,000 15,000	18,000 18,000 50,000 4,000	1
			(iii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/c To Bad Debts A/c	Dr. Dr. Dr. among Dr. (c Dr.		15,000 15,000 4,000	18,000 18,000 50,000	1
			(iii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing	Dr. Dr. Dr. among Dr. (c Dr.		15,000 15,000 4,000	18,000 18,000 50,000 4,000	1 1/2
			(iii) (iv)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/ To Bad Debts A/c (Being provision utilised for writing debts)	Dr. Dr. Dr. among Dr.) /c Dr. off bad		15,000 15,000 4,000 4,000	18,000 18,000 50,000 4,000	1 1/2
			(iii)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/c (Being provision utilised for writing debts) Provision for bad and doubtful debts A/	Dr. Dr. Dr. among Dr.) /c Dr. off bad		15,000 15,000 4,000	18,000 18,000 50,000 4,000 4,000	1 1/2
			(iii) (iv)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/ To Bad Debts A/c (Being provision utilised for writing debts) Provision for bad and doubtful debts A/ To Revaluation A/c	Dr. Dr. Dr. among Dr. (c Dr. (c Dr.		15,000 15,000 4,000 4,000	18,000 18,000 50,000 4,000	1 1/2 1/2
			(iii) (iv)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/ To Bad Debts A/c (Being provision utilised for writing debts) Provision for bad and doubtful debts A/ To Revaluation A/c (Being excess provision transferred	Dr. Dr. Dr. among Dr. (c Dr. (c Dr.		15,000 15,000 4,000 4,000	18,000 18,000 50,000 4,000 4,000	1 1/2
			(iii) (iv) (v)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/ To Bad Debts A/c (Being provision utilised for writing debts) Provision for bad and doubtful debts A/ To Revaluation A/c (Being excess provision transferred Revaluation A/c)	Dr. Dr. Dr. among Dr. (c Dr. off bad (c Dr. to		15,000 15,000 4,000 4,000 1,700	18,000 18,000 50,000 4,000 4,000	1 1/2 1/2
			(iii) (iv)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/ To Bad Debts A/c (Being provision utilised for writing debts) Provision for bad and doubtful debts A/ To Revaluation A/c (Being excess provision transferred Revaluation A/c) Revaluation A/c	Dr. Dr. Dr. among Dr. (c Dr. (c Dr.		15,000 15,000 4,000 4,000	18,000 18,000 50,000 4,000 4,000 1,700	1 1/2 1/2
			(iii) (iv) (v)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/ To Bad Debts A/c (Being provision utilised for writing debts) Provision for bad and doubtful debts A/ To Revaluation A/c (Being excess provision transferred Revaluation A/c To Creditors A/c	Dr. Dr. Dr. Mmong Dr. C Dr. off bad /c Dr. to Dr.		15,000 15,000 4,000 4,000 1,700	18,000 18,000 50,000 4,000 4,000	1 1/2 1/2 1/2
			(iii) (iv) (v)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/ To Bad Debts A/c (Being provision utilised for writing debts) Provision for bad and doubtful debts A/ To Revaluation A/c (Being excess provision transferred Revaluation A/c) Revaluation A/c	Dr. Dr. Dr. Mmong Dr. C Dr. off bad /c Dr. to Dr.		15,000 15,000 4,000 4,000 1,700	18,000 18,000 50,000 4,000 4,000 1,700	1 1/2
			(iii) (iv) (v)	To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed partners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided a partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off Provision for bad and doubtful debts A/ To Bad Debts A/c (Being provision utilised for writing debts) Provision for bad and doubtful debts A/ To Revaluation A/c (Being excess provision transferred Revaluation A/c To Creditors A/c	Dr. Dr. Dr. Mmong Dr. C Dr. off bad /c Dr. to Dr.		15,000 15,000 4,000 4,000 1,700	18,000 18,000 50,000 4,000 4,000 1,700	1 1/2 1/2 1/2

			()	Develoption A/a	Dr		00.000		Ι
1			(vii)	Revaluation A/c	Dr.		90,000	(0.000	
				To Patents A/c				60,000	
				To Stock A/c				5,000	2
				To Machinery A/c				15,000	2
				To Building A/c				10,000	
				(Being decrease in assets recorded)			10.000		
			(viii)		Dr.		43,320		
					Dr.		32,490		
					Dr.		32,490		1⁄2
				To Revaluation A/c				1,08,300	
				(Being loss on revaluation transferred to)				
				Partners' Capital A/c)					
			(ix)	Yasmin's Capital A/c	Dr.		1,62,000		
				Saloni's Capital A/c	Dr.		54,000		_
				To Sameer's Capital A/c					1
				(Being Goodwill adjusted on Sameer's				2,16,000	
				retirement)					
			(x)	Sameer's Capital A/c	Dr.		4,76,680		
				To Sameer's Loan A/c				4,76,680	
				(Being balance of Sameer's capital					1⁄2
				transferred to Sameer's Loan A/c)					=
				Note: In case an examinee has combine	ed				
				entry number (vi) and (vii), full credit n	nay				8 Marks
				be given. $(2 \frac{1}{2})$					
				Revaluation A/c	Dr.		1,10,000		
				To Patents A/c				60,000	
				To Stock A/c				5,000	
				To Machinery A/c				15,000	
				To Building A/c				10,000	
				To Creditors A/c				20,000	
				(Being assets and liabilities revalued)					
			Working	Notes:					
			-	payable to Sameer = (43,320) + 24,000 – 2	0,000 +	2,16,	000 + 3,00,00	0 = 4,76,680	
17	16	17	Q. VXN L	tdbooks of the comp	any.				
			Ans.		-				
				VXN Ltd.					
				Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
			Date			LF	Dr. Amt (`)		
				Particulars	Dr.	LF	()	Cr. Amt (`)	
			Date (i)	Particulars Bank A/c	Dr.	LF		()	1
				Particulars Bank A/c To Equity Share Application A/c	Dr.	LF	()		1
			(i)	Particulars Bank A/c To Equity Share Application A/c (Being application money received)		LF	(`) 2,00,000	()	1
				Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c	Dr. Dr.	LF	()	() 2,00,000	1
			(i)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c		LF	(`) 2,00,000	(*) 2,00,000 1,00,000	1
			(i)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c		LF	(`) 2,00,000	() 2,00,000	
			(i) (ii)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)	Dr.	LF	() 2,00,000 2,00,000	(*) 2,00,000 1,00,000	
			(i)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c		LF	(`) 2,00,000	() 2,00,000 1,00,000 1,00,000	
			(i) (ii)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c	Dr.	LF	() 2,00,000 2,00,000	() 2,00,000 1,00,000 1,00,000 1,50,000	
			(i) (ii)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c	Dr.	LF	() 2,00,000 2,00,000	() 2,00,000 1,00,000 1,00,000	1
			(i) (ii) (iii)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due)	Dr. Dr.	LF	() 2,00,000 2,00,000 3,00,000	() 2,00,000 1,00,000 1,00,000 1,50,000	1
			(i) (ii)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c	Dr. Dr. Dr.	LF	() 2,00,000 2,00,000 3,00,000 3,02,000	() 2,00,000 1,00,000 1,00,000 1,50,000	1
			(i) (ii) (iii)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c	Dr. Dr.	LF	() 2,00,000 2,00,000 3,00,000	() 2,00,000 1,00,000 1,00,000 1,50,000 1,50,000	1
			(i) (ii) (iii)	Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c	Dr. Dr. Dr.	LF	() 2,00,000 2,00,000 3,00,000 3,02,000	() 2,00,000 1,00,000 1,00,000 1,50,000	1

	-					
		(Being allotment money received except or 200 shares and calls in advance received)	1			
		OR Bank A/c	Dr.	3,02,000		
		To Equity Share Allotment A/c To Calls in Advance A/c			2,98,800	
		(Being allotment money received except or	n		3,200	
	(.)	200 shares and calls in advance received)	D.,	 1 000		
	(v)	Equity Share Capital A/c Securities Premium Reserve A/c	Dr. Dr.	1,000 600		
		To Shares Forfeited A/c			400	1⁄2
		To Equity Share Allotment A/c/ Calls in arrears (Being 200 shares forfeited)	SA/C		1,200	
	(vi)	Equity Share First call A/c	Dr.	2,49,000	1 00 200	14
		To Equity Share Capital A/c To Securities Premium Reserve A/c			1,99,200 49,800	1⁄2
	(11)	(Being first call money due on 49,800 share		0.47.400		
	(vii)	Bank A/c Calls in arrears A/c	Dr. Dr.	2,47,400 500		
		Calls in advance A/c	Dr.	2,000	0.40.000	1/
		To Equity Share First Call A/c To Calls in advance A/c			2,49,000 900	1⁄2
		(Being first call money and calls in advance	•			
		received, advance received earlier adjusted OR)			
		Bank A/c	Dr.	2,47,400		
		Calls in advance A/c	Dr.	2,000	2 40 500	
		To Equity Share First Call A/c To Calls in advance A/c			2,48,500 900	
		(Being first call money and calls in advance	n)			
		received, advance received earlier adjusted OR)			
		(a) Bank A/c	Dr.	2,47,400		
		Calls in arrears A/c	Dr. Dr.	2,47,400 500		
		To Equity Share First Call A/c To Calls in advance A/c			2,47,000	
		(Being first call money and calls in advance			900	
		received)				
		(b) Calls in advance A/c	Dr.	2,000		
		To Equity Share First Call A/c			2,000	
		(Being advance received earlier adjusted) OR				
		Bank A/c	Dr.	2,47,400		
		Calls in arrears A/c	Dr.	500 ² ,47,400		
		Calls in advance A/c To Equity Share First Call A/c	Dr.	1,100	2,49,000	
		(Being first call money received, advance			۷0U کے,47	
		received earlier on 1,000 shares adjusted at second call in advance received on 600 shares				
			CSJ			

		(viii)	Equity Share Capital A/c	Dr.		900		1⁄2
			Securities Premium Reserve A/c	Dr.		100		
			To Shares Forfeited A/c				500	
			To Calls in arrears A/c/ Equity Share First Call A (Being 100 shares forfeited)	√с			500	
		(ix)	Equity Share Second & Final call A/c	Dr.		1,49,100		
							49,700	1⁄2
							99,400	
			(Being second call due on 49,700 shares)					
		(x)						
						2,100		1⁄2
			1 5	;			1,49,100	
		(xi)						
				Dr.		300		1
							3,000	
				_				
		(xii)		Dr.		600		1/
							600	1⁄2
								= 8 Marks
	47							O IVIDI KS
			d books of the company.					
UK	UK	AIIS.	Books of UK I	td				
				iu.				
		Date			IF	Dr. Amt	Cr. Amt	
		<i>(</i> i)	Bank A/c	Dr			()	
		(1)		Ы.		3,00,000	3 00 000	1
				0.000			0,00,000	
			shares)	,				
		(ii)	Equity Share Application A/c	Dr.		3.00.000		
						- , ,	1,00,000	
			To Bank A/c					1
			To Equity Share Allotment A/c				1,10,000	
			(Being application money transferred)					
		(iii)	Equity Share Allotment A/c	Dr.		2,00,000		1
			To Equity Share Capital A/c				2,00,000	1
			(Being share allotment money due)					
		(iv)	Bank A/c	Dr.		88,900		
			Calls in arrears A/c	Dr.		1,100		1
							90,000	•
				ent)				
				_				
				Dr.		88,900	00.000	
							88,900	
			(Being Balance amount received on allotm	ent)				
		(v)	Equity Sharo capital A/a	Dr.		2 600		
			Equity Share capital A/c	Л .		3,600	2 5 0 0	
		(*)	To Forfaited Shares A/a					
			To Forfeited Shares A/c To Calls in arrears A/c				2,500	1
			To Calls in arrears A/c	nent			2,500 1,100	1
				nent			-	1
	I6 DR		Identified 17 Q. JJK Lt Identified 17 Q. JJK Lt Identified 17 Q. JJK Lt Identified 17 Image: Constraint of the second se	 (ix) Equity Share Second & Final call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being second call due on 49,700 shares) (x) Bank A/c Calls in advance A/c To Equity share second and final call A/c (Being second and final call received and advance received earlier adjusted) (xi) Bank A/c Shares Forfeited A/c To Equity Share Capital A/c (Being forfeited shares reissued) (xii) Shares Forfeited A/c To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account) 16 17 OR OR 17 Q. JJK Ltdbooks of the company. Ans. Books of JJK L Journal Date Particulars (i) Bank A/c To Equity Share Application A/c (Being application money received on 1,50 shares) (ii) Equity Share Application A/c To Equity Share Allotment A/c To Equity Share Allotment A/c To Equity Share Allotment A/c To Equity Share Allotment A/c Calls in arrears A/c To Equity Share allotment a/c (iv) Bank A/c Calls in arrears A/c To Equity Share allotment a/c 	(ix) Equity Share Second & Final call A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being second call due on 49,700 shares) (x) Bank A/c Dr. Calls in advance A/c Dr. To Equity share second and final call A/c (Being second and final call received and advance received earlier adjusted) (xi) Bank A/c Dr. Shares Forfeited A/c Dr. To Equity Share Capital A/c (Being forfeited shares reissued) (xii) Shares Forfeited A/c Dr. To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account) 16 17 O. JJK Ltd. Doks of the company. Ans. Books of JK Ltd. Journal Date Particulars (i) (i) Bank A/c Dr. To Equity Share Application A/c (Being application money received on 1,50,000 shares) (ii) Equity Share Application A/c Dr. To Equity Share Allotment A/c To Equity Share Allotment A/c Dr. To Equity Share Allotment A/c (Being application money transferred) (iii) (iii)	(ix) Equity Share Second & Final call A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being second call due on 49,700 shares) (x) Bank A/c Dr. Calls in advance A/c Dr. To Equity share second and final call A/c (Being second and final call received and advance received earlier adjusted) (xi) Bank A/c Dr. (xii) Bank A/c Dr. Shares Forfeited A/c Dr. To Equity Share Capital A/c (Being forfeited shares reissued) V. Dr. (xii) Shares Forfeited A/c Dr. To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account) Dr. Ans. Books of JJK Ltd. Journal Date Particulars LF (i) Bank A/c Dr. To Equity Share Application A/c (ii) Bank A/c Dr. To Equity Share Application A/c (iii) Equity Share Application A/c Dr. To Equity Share Application A/c (iii) Equity Share Application A/c Dr. To Equity Share Application A/c (iv) Equ	(ix) Equity Share Second & Final call A/c Dr. 1,49,100 To Equity Share Capital A/c To Securities Premium Reserve A/c (Being second call due on 49,700 shares) 1,47,000 (x) Bank A/c Dr. 1,47,000 Calls in advance A/c Dr. 2,100 To Equity share second and final call received and advance received earlier adjusted) 2,100 (xi) Bank A/c Dr. 2,700 Shares Forfeited A/c Dr. 300 300 To Equity Share Capital A/c Being forfeited shares reissued) 600 600 (xii) Shares Forfeited A/c Dr. 600 600 To Equity Share Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account) 600 600 Ib OR Ans. Books of JJK Ltd. Journal Date Particulars LF Dr. Amt C) (i) Bank A/c Dr. 3,00,000 3,00,000 shares) (ii) Equity Share Application A/c Dr. 3,00,000 (iii) Equity Share Application A/c Dr. 3,00,000 S,00,	$ \left \begin{array}{c c c c c c c c c c c c c c c c c c c $

	(vii) Ba (viii) Ba (viii) Ba (viii) Ba	uity share first and final call A/c o Equity share Capital A/c eing First and final call money due) nk A/c o Equity share first and final call A/c eing first and final call money receiv nk A/c	Dr.	1,97,600		1/2
	(Be (vii) Ba T (Be (viii) Ba Te	eing First and final call money due) nk A/c o Equity share first and final call A/c eing first and final call money receiv	Dr.		1 07 600	
	(vii) Ba T (Be (viii) Ba	nk A/c o Equity share first and final call A/c eing first and final call money receiv	Dr.		1,97,600	
	T (Be (viii) Ba Te	o Equity share first and final call A/c eing first and final call money receiv	DI.	1.07.600		1/2
	(Be (viii) Ba Te	eing first and final call money receiv		1,97,600	1,97,600	72
	(viii) Ba To	· · · · · · · · · · · · · · · · · · ·			000,77,1	
			Dr.	6,600		1
		o Equity Share Capital A/c	DI.	0,000	6,000	
		o Securities Premium Reserve A/c			600	
		eing forfeited shares reissued)			000	
		ares Forfeited A/c	Dr.	2,500		1
		o Capital Reserve A/c	DI.	2,500	2,500	
		eing gain on reissue on forfeited sha			2,500	8 Marks
		insferred to capital reserve account)				0 marits
		•				
				、		
				s)		
-		•				1 Mark
		51		rt term investm	ent from the	
-				in a large f)	1 Mark
			in and cash equ	livalents from C	perating,	
	Investing an	d Financing activities.				
	0 What is n	noant hy an anal	veic			
				valuation of th	ofinancial	
	5	•				2
				inuerstanu anu	IIIdke	2
	-		(Any two)			+
				a whole as wel	as its	
					1 43 113	
		partification of a construction of a second s				
	(III) Assessing	the managerial efficiency by using	financial ratios	. TO IOPHILIV JAV	ourable and	
		<u>g the managerial efficiency</u> by using e variations in managerial performa			ourable and	
	unfavourabl	e variations in managerial performa	ance.	2		1 X 2= 2
	unfavourabl (iii) <u>Assessin</u>	e variations in managerial performa g the short term and the long term	ance. <u>solvency</u> of the	2		1 X 2= 2 =
	unfavourabl (iii) <u>Assessin</u> ability of the	e variations in managerial performa g the short term and the long term e company to repay principal amour	ance. <u>solvency</u> of the nt and interest.	enterprise to a	assess the	=
	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin	e variations in managerial performa <u>g the short term and the long term</u> e company to repay principal amour g the performance of business in co	ance. <u>solvency</u> of the nt and interest.	enterprise to a	assess the	1 X 2= 2 = 4 Marks
	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin firm compar	e variations in managerial performa <u>g the short term and the long term</u> e company to repay principal amour g the performance of business in co <u>rison</u> .	ance. <u>solvency</u> of the nt and interest. pmparison to th	enterprise to a at of others the	assess the	=
	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin <u>firm compar</u> (v) Assessing	e variations in managerial performa <u>g the short term and the long term</u> e company to repay principal amour g the performance of business in co	ance. <u>solvency</u> of the nt and interest. Imparison to th ting and prepa	enterprise to a at of others thr	assess the rough <u>inter</u>	= 4 Marks
	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin <u>firm compar</u> (v) Assessing	e variations in managerial performa <u>g the short term and the long term</u> e company to repay principal amour g the performance of business in co <u>rison</u> . g developments in future by <u>forecas</u>	ance. <u>solvency</u> of the nt and interest. Imparison to th ting and prepa	enterprise to a at of others thr	assess the rough <u>inter</u>	= 4 Marks
21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin <u>firm compar</u> (v) Assessing (vi) <u>To Ascer</u> the firm.	e variations in managerial performa <u>g the short term and the long term</u> e company to repay principal amour g the performance of business in co <u>rison</u> . g developments in future by <u>forecas</u>	ance. solvency of the nt and interest. omparison to th ting and prepa erent compone	e enterprise to a at of others the ring budgets. nts of the finan	assess the rough <u>inter</u>	= 4 Marks
21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin <u>firm compar</u> (v) Assessin (vi) <u>To Ascer</u> the firm. Q. The prop Ans.	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co rison. g developments in future by <u>forecas</u> rtain the relative importance of different rietory ratio	ance. solvency of the nt and interest. omparison to th ting and prepa erent compone	e enterprise to a at of others the ring budgets. nts of the finan	assess the rough <u>inter</u>	= 4 Marks
2 21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin <u>firm compar</u> (v) Assessing (vi) <u>To Ascer</u> the firm. Q. The prop	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co rison. g developments in future by <u>forecas</u> rtain the relative importance of different rietory ratio	ance. solvency of the nt and interest. omparison to th ting and prepa erent compone	e enterprise to a at of others the ring budgets. nts of the finan	assess the rough <u>inter</u>	= 4 Marks
21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin <u>firm compar</u> (v) Assessin (vi) <u>To Ascer</u> the firm. Q. The prop Ans.	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co rison. g developments in future by <u>forecas</u> tain the relative importance of different rietory ratio	ance. solvency of the and interest. omparison to th ting and prepa erent compone used for ` 4,00, asons	e enterprise to a at of others the ring budgets. nts of the finan	assess the rough <u>inter</u> <u>cial position</u> of	= 4 Marks
2 21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin firm compar (v) Assessin (vi) <u>To Ascer</u> the firm. O. The prop Ans. Transactio	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co- rison. g developments in future by <u>forecas</u> tain the relative importance of different rietory ratio	ance. solvency of the nt and interest. omparison to th ting and prepa erent compone ased for ` 4,00, asons o change in Sha	e enterprise to a at of others the ring budgets. nts of the finan	assess the rough <u>inter</u> <u>cial position</u> of s but total	= 4 Marks
2 21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin firm compar (v) Assessin (vi) <u>To Ascer</u> the firm. O. The prop Ans. Transactio	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co rison. g developments in future by <u>forecas</u> tain the relative importance of different rietory ratio purcha n Effect on Quick Ratio Real Decrease No ass	ance. solvency of the nt and interest. omparison to th ting and prepa erent compone ased for ` 4,00, asons change in Shal sets will increas	e enterprise to a at of others the ring budgets. nts of the finan 000.	assess the rough <u>inter</u> <u>cial position</u> of s but total	= 4 Marks
21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin (iv) Assessin (v) Assessin (vi) <u>To Ascer</u> the firm. Q. The prop Ans. Transactio (i)	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co- rison. g developments in future by <u>forecas</u> tain the relative importance of different rietory ratio purcha n Effect on Quick Ratio Real Decrease No ass No Change No	ance. solvency of the nt and interest. omparison to th ting and prepa erent compone ased for ` 4,00, asons change in Shal sets will increas	e enterprise to a at of others the <u>ring budgets.</u> <u>nts of the finan</u> 000. reholders' fund se by ` 2,00,000	assess the rough <u>inter</u> <u>cial position</u> of s but total	= 4 Marks
2 21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin (iv) Assessin (v) Assessin (vi) <u>To Ascer</u> the firm. Q. The prop Ans. Transactio (i)	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co- rison. g developments in future by <u>forecas</u> rtain the relative importance of different rietory ratio purcha n Effect on Quick Ratio Real Decrease No ass No Change No fur Decrease Bo	ance. <u>solvency</u> of the <u>solvency</u> of the <u>solvency of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency of </u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u>	e enterprise to a at of others the ring budgets. nts of the finan 000. reholders' fund se by ` 2,00,000 I assets and Sha s' funds and to	assess the rough <u>inter</u> <u>cial position</u> of s but total) areholders'	= 4 Marks
2 21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessing (v) Assessing (vi) <u>To Ascer</u> the firm. Q. The prop Ans. Transactio (i) (ii)	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co- rison. g developments in future by <u>forecas</u> rtain the relative importance of different rietory ratio purcha n Effect on Quick Ratio Real Decrease No ass No Change No fur Decrease Bo	ance. <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>sting and prepa</u> <u>set compone</u> <u>set for ` 4,00,</u> <u>asons</u> <u>change in Sha</u> <u>sets will increas</u> <u>change in tota</u> <u>nds</u>	e enterprise to a at of others the ring budgets. nts of the finan 000. reholders' fund se by ` 2,00,000 I assets and Sha s' funds and to	assess the rough <u>inter</u> <u>cial position</u> of s but total) areholders'	= 4 Marks
21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessing (v) Assessing (vi) <u>To Ascer</u> the firm. Q. The prop Ans. Transactio (i) (ii)	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co- rison. g developments in future by <u>forecas</u> tain the relative importance of different rietory ratio purcha n Effect on Quick Ratio Real Decrease No ass No Change No fur Decrease Boo dec	ance. <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>sets of or ` 4,00,</u> <u>asons</u> <u>o change in Shal</u> <u>solvency</u> of the <u>solvency</u> of the <u>solvency of the <u>solvency of </u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u>	e enterprise to a at of others the ring budgets. nts of the finan 000. reholders' fund se by ` 2,00,000 I assets and Sha s' funds and to	assess the rough <u>inter</u> <u>cial position</u> of s but total) areholders' tal assets are	= 4 Marks
2 21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessin (iv) Assessin (v) Assessin (vi) <u>To Ascer</u> the firm. O. The prop Ans. Transactio (i) (ii) (iii)	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co- rison. g developments in future by <u>forecas</u> tain the relative importance of different rietory ratio purcha n Effect on Quick Ratio Rea Decrease No ass No Change No fur Decrease Boo dec	ance. <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency</u> of the <u>sets of or ` 4,00,</u> <u>asons</u> <u>o change in Shal</u> <u>solvency</u> of the <u>solvency</u> of the <u>solvency of the <u>solvency of </u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u>	e enterprise to a at of others the ring budgets. nts of the finan 000. reholders' fund se by ` 2,00,000 I assets and Sha s' funds and to be amount	assess the rough <u>inter</u> <u>cial position</u> of s but total) areholders' tal assets are	= 4 Marks
2 21	unfavourabl (iii) <u>Assessin</u> ability of the (iv) Assessing (v) Assessing (vi) <u>To Ascer</u> the firm. Q. The prop Ans. Transactio (i) (ii) (iii) (iii)	e variations in managerial performa g the short term and the long term e company to repay principal amour g the performance of business in co- rison. g developments in future by <u>forecas</u> tain the relative importance of different rietory ratio purcha n Effect on Quick Ratio Rea Decrease No ass No Change No fur Decrease Boo dec	ance. <u>solvency</u> of the <u>solvency</u> of the <u>solvency of the <u>solvency</u> of the <u>solvency</u> of the <u>solvency of </u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u>	e enterprise to a at of others the ring budgets. nts of the finan 000. reholders' fund se by ` 2,00,000 I assets and Sha s' funds and to be amount	assess the rough <u>inter</u> <u>cial position</u> of s but total) areholders' tal assets are	= 4 Marks
	-	O. Normally Ans. Maximu date of acqu O. State the Ans. To find Investing an O. What is n Ans. Analysi information decisions reg (Or any othe Objectives of (i) Assessing	PART (Financial Statem - Q. Normally, whatcash equivation Ans. Maximum maturity period is 90 days/ 3 models and acquisition to be qualified as cash equivation - Q. State thecash flow statement Ans. To find out the inflows and outflows of case investing and Financing activities. O. What is meant byan anal Ans. Analysis of Financial Statements is the produinformation contained in the financial statement decisions regarding the operations of the firm. (Or any other suitable meaning) Objectives of 'Financial Statements Analysis': (i) Assessing the earning capacity or profitability different departments so as to judge the financial	 PART B (Financial Statements Analysis O. Normally, whatcash equivalents? Ans. Maximum maturity period is 90 days/ 3 months for a shordate of acquisition to be qualified as cash equivalents. O. State thecash flow statement. Ans. To find out the inflows and outflows of cash and cash equilarly investing and Financing activities. O. What is meant byan analysis. Ans. Analysis of Financial Statements is the process of critical equinormation contained in the financial statements in order to u decisions regarding the operations of the firm. (Or any other suitable meaning) Objectives of 'Financial Statements Analysis': (Any two) (i) Assessing the earning capacity or profitability of the firm as different departments so as to judge the financial health of the second second	PART B (Financial Statements Analysis) - Q. Normally, whatcash equivalents? Ans. Maximum maturity period is 90 days/ 3 months for a short term investme date of acquisition to be qualified as cash equivalents. - Q. State thecash flow statement. Ans. To find out the inflows and outflows of cash and cash equivalents from C Investing and Financing activities. Q. What is meant byan analysis. Ans. Analysis of Financial Statements is the process of critical evaluation of th information contained in the financial statements in order to understand and decisions regarding the operations of the firm. (Or any other suitable meaning)	PART B (Financial Statements Analysis) - Q. Normally, whatcash equivalents? Ans. Maximum maturity period is 90 days/ 3 months for a short term investment from the date of acquisition to be qualified as cash equivalents. - Q. State thecash flow statement. Ans. To find out the inflows and outflows of cash and cash equivalents from Operating, Investing and Financing activities. - Q. What is meant byan analysis. Ans. Analysis of Financial Statements is the process of critical evaluation of the financial information contained in the financial statements in order to understand and make decisions regarding the operations of the firm. (Or any other suitable meaning) Objectives of 'Financial Statements Analysis': (Any two)

			Values (America)				
			Values (Any two):				1 X 2
			Transparency				1 / 2
			Consistency				
			 Following rules and reg 		of conduct		
			 Honesty and loyalty tow 	vards owners			
			 Providing authentic info 	ormation to users			
				(Or any other suitable	value)		
				Heads	Sub-heads		
			Capital Reserves	Shareholders' funds	Reserves and Su	Irplus	
			Calls -in-advance	Current Liabilities	Other Current L		½ X 4
			Loose Tools	Current assets	Inventories		=
			Bank Overdraft	Current Liabilities	Short term borr	owings	4 Marks
23	23	23	Q. From the following	loss of ` 5,000.		5	
			Ans.				
			С	ash flow statement of	SRS Ltd.		
			For the year e	nded 31 st March 2016 a	as per AS-3 (Revis	ed)	
			Particu	lars	Details (`)) Amount (`)	
			A. Cash Flows from Operating	Activities:			
			Net Profit before tax & extrao		1,75,00	00	D
			Add: Non cash and non-opera	3	, -,		
			Goodwill written off	<u> </u>	25,00	00	
			Depreciation on machinery		55,00		
			Interest on debentures		21,00		
			Loss on sale of machinery		5,00		(1 ½
			Operating_profit before worki	ng capital changes	2,81,00		
			Less: Increase in Current Asse	e , e	2,01,00		
			Increase in inventories	<u></u>	(25,00	0)	+
			Net Cash generated from Ope	erating Activities	<u>(20,00</u>	2,56,000	γ
			B. Cash flows from Investing			2,00,000	D
			Purchase of machinery		(3,55,00	0)	
			Sale of machinery		15,00		}
			Purchase of non current inves	tmonts	(25,00		
			Net Cash used in investing act		(23,00	(3,65,000)	1
			<u>C. Cash flows from Financing</u>			(3,03,000)	,
			Issue of share capital	ACUVIICS.	1,00,00	00	1
			Issue of 12% debentures		50,00		+
							l
			Interest on debentures paid		(21,00	•	\mathbf{r}
			Dividend paid		(62,50		
			Bank overdraft raised	activition	37,50		1½
			Net Cash flow from financing a			<u>1,04,000</u>	1
			Net decrease in cash & cash e	,		<u>(5,000)</u>	
			Add: Opening balance of cash	i & cash equivalents			
			Current Investments		35,00		
			Cash and Cash Equivalen		<u>26,50</u>	<u>61,500</u>	> '
			Closing Balance of cash & cash	n equivalents			
			Current Investments		20,00		1
			Cash and Cash Equivalen	ts	<u>36,50</u>	<u>56,500</u>	Υ'
			Notes:				+
			Calculation of Net Profit before	e tax:			
			Net profit as per statement of F	Profit & Loss	75,000		
			Add: Proposed Dividend		1,00,000		1/2
			Net Profit before tax & extraord	dinary items	<u>1,75,000</u>		
L	1	1	1	11			1

				Maab	inon A/a		
			Particulars	iviach	inery A/c Particulars		
			To Balance b/d	5,22,500	By Cash A/c	15,000	+
			To Cash A/c (Purchase)	3,55,000	By Cash A/C By Statement of P/L (Bal fig.)	5,000	T
			(Fulchase)		By Accumulated Depreciation A/c By Balance c/d	20,000 8,37,500	
				<u>8,77,500</u>		<u>8,77,500</u>	1/2
					Depreciation A/c		=
			Particulars		Particulars	•	6 Marks
			To Machinery A/c To Balance c/d	20,000 1,05,000	By Balance b/d By Statement of P/L	70,000 55,000	
				<u>1,25,000</u>			
					ART B		
10	10	10	0.10/1		zed Accounting)		
18	19	19	Q. What is		rt'? Ilt of database queries and cont	ains useful data	1 Mark
			for decision-making and ana		and of database queries and cont		TWAIK
19	18	18	Q. What is meant	Query'?			1 Mark
					ined data from multiple tables a		
					is another tabular view of the d		
			raised in the query.	ables, resulting i	n presentation of the informatic	n requirea,	
20	21	22	Q. Explain 'Flexibility'	accoui	nting software.		
			Ans. Flexibility: (It may inclu		-		
			Related to data entr	y, availability an	d design of various reports.		2
			Between users (Acc	ountants)			
			Between systems.	/		· · · · ·	
					It may include following points	in explanation)	2
			 Ability to afford har Cost benefit analysis 				=
			 Training of staff, cost 	•			
21	22	20					4 Marks
			Q. Explain any		Loss'.		4 Marks
			Ans. Any four of the following	'Profit and	Loss'.		4 Marks
			Ans. Any four of the followingSales Account	'Profit and	Loss'.		
			 Ans. Any four of the following Sales Account Purchase Account 	'Profit and	Loss'.		4 Marks
			 Ans. Any four of the followin Sales Account Purchase Account Direct Income 	'Profit and	Loss'.		1 X 4 =
			 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income 	'Profit and	Loss'.		1 X 4 =
			 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses 	'Profit and	Loss'.		1 X 4 =
			 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses 	' Profit and ng:	Loss'.		1 X 4 =
22	20	21	 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses (With appropriate explanati 	. 'Profit and ng: on)			1 X 4 =
22	20	21	 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses 	' Profit and ng: on) softwa			1 X 4 =
22	20	21	 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses (With appropriate explanati Q. Explain the steps Ans. Steps in installation of 1. Insert CD in the system 	on) CPS:	are.		1 X 4 =
22	20	21	 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses (With appropriate explanati O. Explain the steps Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive from 	on) CPS: om my computer	are.		1 X 4 =
22	20	21	 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses (With appropriate explanati Q. Explain the steps Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive from OR Start>run>type the filen 	on) CPS: om my computer ame E:\install.ex	are.		1 X 4 = 4 Marks =
22	20	21	 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses (With appropriate explanati Q. Explain the steps Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive free OR Start>run>type the filen 3. The default directories of 	on) CPS: om my computer ame E:\install.ex application, data	are. a and configuration will open in		1 X 4 = 4 Marks =
22	20	21	 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses (With appropriate explanati O. Explain the steps Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive from OR Start>run>type the filen 3. The default directories of Change the setting if you wi 	on) on) CPS: om my computer ame E:\install.ex application, data sh by providing o	are. The a and configuration will open in desired file name and drive nam	e.	1 X 4 = 4 Marks =
22	20	21	 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses (With appropriate explanati Q. Explain the steps Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive from OR Start>run>type the filen 3. The default directories of Change the setting if you wi 4. Click on install. The installation 	on) CPS: om my computer ame E:\install.ex application, data sh by providing of ation process wi	are. a and configuration will open in	e.	
22	20	21	 Ans. Any four of the followin Sales Account Purchase Account Direct Income Indirect Income Direct Expenses Indirect Expenses (With appropriate explanati O. Explain the steps Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive from OR Start>run>type the filen 3. The default directories of Change the setting if you wi 	on) CPS: om my computer ame E:\install.ex application, data sh by providing c ation process wi ion.	are. a and configuration will open in desired file name and drive nam ill start and a message of succes	e.	1 X 4 = 4 Marks =

23	-	-	Q. What is meantbenefits.	
			Ans. Conditional formatting means a format change, such as background cell shading or	
			font colour i.e. applied to a cell when a specified condition for the data in the cell is true.	
			Conditional formatting is often applied to worksheets to find:	
			1. Data that is above or below a certain value.	
			2. Duplicate data values.	3
			3. Cells containing specific text.	
			4. Data that is above or below average	
			5. Data that falls in the top ten or bottom ten values	
			Benefits of using conditional formatting:	
			1. Helps in answering questions which are important for taking decisions	
			2. Guides with help of using visuals	3
			3. Helps in understanding distribution and variation of critical data.	=
				6 Marks

	Set N			Marking Schei					Distribution of marks	
67/ 1	67/ 2	67/ 3		Accountan						
1	2	3		Outside Del	lhi – 67	<u> 1/2</u>				
				Expected Answers	s / Value	e points	6			
6	1	4	•	and Nareshby them.						
			-	two of the following:					½ x 2	
				ersons of unsound mind / Lunatics					=1 Mark	
				nsolvent persons						
_	2	2		ny other individual who have been dis		d by lav	V			_
5	2	3				charac	aan ha ra issuad	lic`E por	=1 Mark	
			share or `	maximum amount of discount at whic	in these	2119162	call be re-issued	ans oper	= I IVIdI K	
4	3	2		invitedwith applica	nts					+
7	3	2	Ans.	Books of		h				
			7415.	Jourr		•				
			Date	Particulars		LF	Dr (`)	Cr (`)		
			2016	Bank A/c	Dr.		57,000			
			Jan 1	To 12% Debenture Application & Allotm	nent A/c			57,000		
				(Being application money received	for 600				1/2	
				debentures @ ` 95 each)						
			2016	12% Debenture Application & Allotment			57,000			
			Jan 1	Discount on Issue of Debentures A/c	Dr.		2,500			
				To 12 % Debentures A/c				50,000	1/	
				To Bank A/c	<u>.</u>			9,500	1⁄2	
				(Being 500, 12% debentures allotted pro-rata basis)	on				=1 Mark	
3	4	1	O Band	Q wererectify the erro	r				= I IVIdI K	-
3	4	•	Ans.		.					
			AII3.	Books of t	he firm					
				Jourr						
			Date	Particulars		LF	Dr (`)	Cr (`)		
			2016	P's Current A/c	Dr.		6,000			
			April 1	To Q's current A/c				6,000	=1 Mark	
				(Being the adjustment of interest or	า					
				capital omitted in previous year)						
2	5	6		BB's sacrifice.						
				Old Share = 5/8						
				ice = 1/5 of 5/8 = 1/8						
			C's Share		0 0/0					
			B's Sacrifi	ce = C's share - A's sacrifice = 3/8 - 1/					=1 Mark	
			Die Old Sh	ore = 3/8						
				hare = $2/8$						
				ce = 3/8 - 2/8 = 1/8						
1	6	5		guish betweencredit balar	nce.					
-				d Capital Accounts always show a cred		ce while	e fluctuating cap	ital accounts	=1 Mark	
				v credit or debit balance.			5 1			
10	7	9		h Ltd. Is to propagate	<u>).</u>					Γ
			Ans.							

				Balanc	e Sheet of Ganes	sh Ltd.			
				As at	(As per revise	d sched	ule VI)		
				Particulars	Note No.		ount (`) ent year	Amount (`) Previous year	
			I Share	Y & LIABILITIES eholder's funds : Share Capital	1	6	5,09,96,000		1/2
				· ·	L L				
			Notes to	o Accounts : Particul	ars			(`)	
			(2)	Share Capital Authorised Capital :				()	
				1,00,00,000 equity shares of Issued Capital	`10 each			<u>10,00,00,000</u>	1/2
				61,00,000 equity shares of ` Subscribed Capital	10 each			6 <u>,10,00,000</u>	1⁄2
				Subscribed and fully paid 60,98,000 shares of `10 each	I	6,09,8	80,000		
				Subscribed but not fully paid 2,000 equity shares of 10 each	h 20,000		1/ 000	(00 0(000	1/2
				Less: Calls in arrears (2,000 X	(2) <u>4,000</u>		<u>16,000</u>	<u>6,09,96,000</u>	72
			•	(<u>Any two):</u> Providing employment opport Promotion of development in		al youth	1.		¥2 + ¥2
			•	Promotion of skill developmer	nt in Arunachal Pi				=3 Marks
				Paying attention towards region other suitable value)	ons of social unre	est.			-3 IVIdI K3
9	8	8		a Ltd. Purchased	Nisha Ltd.				
			7 113.		Disha Ltd.				
			Date	Particulars	Journal	LF	Dr. Amt	Cr. Amt	
			Date				(`)	(`)	
			(i)	Machinery A/c To Nisha Ltd.	D)r.	1,78,000		1/
				(Being machinery purchased	from Nisha Ltd.)				1/2
			(ii)	Nisha Ltd. To Equity Share Capital A/c To Securities Premium Rese (Being 10,000 equity shares issued at 10% premium)	rve A/c	r.	1,10,000	1,00,000 10,000	1
			(iii)	Nisha Ltd.	D	r.	18,000		
				Discount on Issue of Debentu To 9% Debentures A/c)r.	2,000	20,000	1
				(Being 200 9% debentures of at 10% discount)					
			(iv)	Nisha Ltd. To Bills Payable A/c (Being balance payment mac	D le by accepting	r.	50,000	50,000	1⁄2
				one month bill of exchange)					

9	9	7	(ii) Working Purchase	Nisha Ltd. Discount of To Equity To 9% Do To Bills F To Secur (Being pa Notes: Considera	Ltd. achinery purchased on Issue of Debent y Share Capital A/c ebentures A/c Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	I from Nisha Lto ures A/c erve A/c ha Ltd.) 18,000 + 50,000 Guru's retiremo Books of the fir	Dr. Dr.) = 1 ent.	LF 1,78,0	Dr. Amt (`) 1,78,000 2,000 00	1,78,000	½ 2 ½ = 3 Marks
9	9	7	(i) (ii) <u>Working</u> Purchase Q. Kavi, F Ans.	To Nisha (Being ma Nisha Ltd. Discount of To Equity To 9% Do To Bills F To Secur (Being pa Notes: Considera	y A/c Ltd. achinery purchased on Issue of Debent y Share Capital A/c ebentures A/c Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	I from Nisha Lto ures A/c erve A/c ha Ltd.) 18,000 + 50,000 Guru's retiremo Books of the fir	d.) Dr. Dr.) = <u>1</u> ent.		(`) 1,78,000 1,78,000 2,000	() 1,78,000 1,00,000 20,000 50,000	2 ½ =
9	9	7	(ii) Working Purchase Q. Kavi, F Ans.	To Nisha (Being ma Nisha Ltd. Discount of To Equity To 9% Do To Bills F To Secur (Being pa Notes: Considera	Ltd. achinery purchased on Issue of Debent y Share Capital A/c ebentures A/c Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	ures A/c erve A/c ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir	d.) Dr. Dr.) = <u>1</u> ent.	1,78,0	1,78,000 1,78,000 2,000	1,78,000 1,00,000 20,000 50,000	2 ½ =
9	9	7	(ii) Working Purchase Q. Kavi, F Ans.	To Nisha (Being ma Nisha Ltd. Discount of To Equity To 9% Do To Bills F To Secur (Being pa Notes: Considera	Ltd. achinery purchased on Issue of Debent y Share Capital A/c ebentures A/c Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	ures A/c erve A/c ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir	d.) Dr. Dr.) = <u>1</u> ent.	1,78,0	1,78,000 2,000	1,78,000 1,00,000 20,000 50,000	2 ½ =
9	9	7	Working Purchase Q. Kavi, F Ans.	(Being ma Nisha Ltd. Discount of To Equity To 9% Do To Bills F To Secur (Being pa <u>Notes:</u> Considera	achinery purchased on Issue of Debent y Share Capital A/c ebentures A/c Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	ures A/c erve A/c ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir	Dr. Dr.) = 1 ent.	1,78,0	2,000	1,00,000 20,000 50,000	2 ½ =
9	9	7	Working Purchase Q. Kavi, F Ans.	Nisha Ltd. Discount of To Equity To 9% Do To Bills F To Secur (Being par Notes: Considera	on Issue of Debent y Share Capital A/c ebentures A/c Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	ures A/c erve A/c ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir	Dr. Dr.) = 1 ent.	1,78,0	2,000	1,00,000 20,000 50,000	2 ½ =
9	9	7	Working Purchase Q. Kavi, F Ans.	Discount To Equity To 9% De To Bills F To Secur (Being pa <u>Notes:</u> Considera	on Issue of Debent y Share Capital A/c ebentures A/c Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	erve A/c ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir	Dr.) = ` 1 ent.	1,78,0	2,000	1,00,000 20,000 50,000	=
9	9	7	Purchase Q. Kavi, F Ans.	To Equity To 9% De To Bills F To Secur (Being pay Notes: Considera	y Share Capital A/c ebentures A/c Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	erve A/c ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir) = ` 1 ent.	1,78,0		1,00,000 20,000 50,000	=
9	9	7	Purchase Q. Kavi, F Ans.	To 9% De To Bills F To Secur (Being pa <u>Notes:</u> Considera	ebentures A/c Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	erve A/c ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir	ent.	1,78,0	00	20,000 50,000	=
9	9	7	Purchase Q. Kavi, F Ans.	To Bills F To Secur (Being pa <u>Notes:</u> Considera	Payable A/c ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir	ent.	1,78,0	00	50,000	=
9	9	7	Purchase Q. Kavi, F Ans.	To Secur (Being pa Notes: Considera	ities Premium Rese yment made to Nis ation = 1,10,000 + 1 ar	ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir	ent.	1,78,0	00	-	
9	9	7	Purchase Q. Kavi, F Ans.	(Being pa <u>Notes:</u> Considera	yment made to Nis ation = 1,10,000 + 1 ar	ha Ltd.) 18,000 + 50,000 Guru's retirem Books of the fir	ent.	1,78,0	00	10,000	
9	9	7	Purchase Q. Kavi, F Ans.	Notes: Considera	ation = 1,10,000 + 1 ar	18,000 + 50,000 Guru's retirem Books of the fir	ent.	1,78,0	00		
9	9	7	Purchase Q. Kavi, F Ans.	Considera	ar	Guru's retirem Books of the fir	ent.	1,78,0	00		
9	9	7	Q. Kavi, F Ans.		ar	Guru's retirem Books of the fir	ent.				
							m				
			Date		I		m				
			Date								
			Date			Journal					
				1	Particula	rs		LF	Dr. Amt	Cr. Amt	
									()	()	
			2017		apital A/c	Γ	Dr.		81,000		
			Jan 31		vi's Capital A/c					18,000	2
				To Ku	mar's Capital A/c					18,000	
				To Gu	ıru's Capital A/c					45,000	
				(Being a	adjustment of Good	dwill on Guru's					
				retirem	ent)						
			Working								
			<u> </u>	Calculation	of Gaining Ratio:						_
					Kavi	Ravi		umar	•	Guru	1
			New Ra		3/5	1/5		/5		-	- _
			Old Rat	[10	3/8	2/8 2/40 (Sacrifice		2/8		1/8	3 Marks
1	10	10		d	9/40 (Gain) equity	•	9) Z	740 (3	Sacrifice)	1/8 (Sacrifice)	<u></u>
1	10	10	Ans.	u	equity	31101 53.					
			7115.			BPL Ltd.					
						Journal					
			Date		Particular			LF	Dr. Amt	Cr. Amt	
			Duto		i di tioului				()	()	
				9% Deher	ntures A/c		Dr.		50,000		
					enture holders A/c		Ы.		50,000	47,000	1
					count on issue of de					3,000	1
					nount payable to de		rs			3,000	
							12				
				on conver	51011)						

			Debenture holders A/c Dr. 47,000 To Equity Share Capital A/c 37,600 To Securities Premium Reserve A/c 9,400 (Being 9% debentures converted into equity shares) 9 Working Notes: Working Notes:	1
			Number of equity shares to be issued = 47000/125 = 376 shares	1 = 3 Marks
12	11	12	Q. Ashok, Babu and ChetanCapital Account. Ans. Ashok's Capital A/c Dr	
			DateParticularsAmt ()DateParticularsAmt ()20162016201620162016Dec 31To Drawings A/c y_2 15,000April 1By Balance b/d y_2 90,000Dec 31To Interest on y_2 1,500Dec 31By Interest on8,100Dec 31To Ashok's $3,01,600$ Dec 31By P & L Suspense y_2 40,000Executor's A/c y_2 Dec 31By Babu's Capital y_2 90,000 M/c y_2 Dec 31 M/c y_2 40,000 M/c y_2 y_2 y_2 y_2 y_2	½ X 8 = 4 Marks
11	12	11	Q. Madhu and Neha premium in cash. Ans. (a) Calculation of Hidden Goodwill: Tina's share = $\frac{1}{4}$ Tina's Capital = $\frac{1}{4}$,00,000 (a) Total capital of the new firm = 4,00,000 X 4 = 16,00,000 (b) Existing total capital of Madhu, Neha and Tina = $\frac{1}{4}$,00,000 + $\frac{1}{6}$,00 000 + $\frac{1}{4}$,00,000 = $\frac{14,00,000}{14,00,000}$ Goodwill of the firm = 16,00,000-14,00,000 = 2,00,000 Thus, Tina's share of goodwill = $\frac{1}{4}$ X 2,00,000 = 50,000 (b) Calculation of New Profit Sharing ratio : Madhu's new share = $\frac{3}{8}$ Neha's new share = $\frac{5}{8} - \frac{1}{4} = \frac{3}{8}$ Tina's share = $\frac{1}{4}$ i.e. $\frac{2}{8}$ New Ratio = $\frac{3}{3}$:2	1
			(c)Books of the firmDr.JournalCr.DateParticularsLFDr (`)Cr (`)2016Tina's Current A/cDr.50,00050,000Apr 1To Neha's Current A/c50,00050,000(Being credit given for goodwill to Neha on Tina's admission)Image: Colspan="3">Image: Colspan="3">Summer Summer Sum	2 = 4 Marks
-	13	-	O. Suresh, Ramesh, Maheshreconstituted firm. Ans.	

			D-				Revalua	ation A/c				6	
			Dr Particulars			A 1	<u>(`)</u>	Particulars			Amt	Cr	
				r Workn	<u></u>	Amt				lon	Am	()	
			To Claim fo		Ien		25,000) By loss on transferred					
			Compensat To Fixed As				60,000			liel S			1½
			TO LINEU AS	SELS A/C			00,000	Suresh	•	17,000			1 /2
								Ramesh		17,00			
								Mahesh		25,50			
								Ganesh				5,000	
							05.000			<u>25,50</u>			
							<u>85,000</u>	2			<u>03</u>	<u>5,000</u>	
			Dr			I	Partners'	Capital A/c				Cr	
			Particulars	Suresh	Ramesh	Mahesh	Ganesh	Particulars	Suresh	Ramesh	Mahesh	Ganesh	
			To Revaluation	17,000	17,000	25,500	25,500	By Balance b/d	1,00,000	1,50,000	2,00,000	2,50,000	
			A/c To Mahesh's Capital A/c	2,250	2,250			By Suresh's Capital A/c			2,250	2,250	
			To Ganesh's Capital A/c	2,250	2,250			By Ramesh's					2 ½
			To Cash A/c			25,250	75,250	Capital A/c			2,250	2,250	
			To Balance c/d	1,53,750	1,53,750	1,53,750	1,53,750	By Cash A/c	75,250	25,250			
				1,75,250	1,75,250	2,04,500	254,500		1,75,250	1,75,250	2,04,500	254,500	
						as	s at 31 st I	amesh, Mahe March 2016		Ganesh			
				abilities		A	.mt (`)		Assets			t (`)	
			Partners' Ca	-				Fixed Asse				10,000	
			Suresh Ramesh		1,53,75			Current As	sets		3,4	15,000	2
			Mahesh		1,53,75 1,53,75								
			Ganesh		1,53,75 <u>1,53,75</u>		6,15,000						
			Claim for W		1,00,70	<u>u</u>	1,00,000						=
			Compensat				1,00,000						6 Marks
			Sundry Cred				1,70,000)					
	_						<u>8,85,00</u>				<u>8,8</u>	<u>35,000</u>	
-	14	-	Q. On 1-4-20 Ans.	15	•••••	e\	ery yea	r.					
							K//r	(Ltd.					
								irnal					
			Date			Partic			LF	Dr (`)	ſ	r(`)	
				ank A/c				Γ)r.	13,95,00		- \ /	
			Apr 1	To 9% De			ion & Allo receiveo	otment A/c				95,000	1
			2015 9	% Deben	iture An	plication	1 & Allot	ment A/c D)r.	13,95,00)0		
							entures A		Dr.	1,05,00			
				oss on Is					Dr.	1,50,00			
				To 9 % E					-	100,00		00,000	1
							on of Deb	entures A/c				50,000	
	1		· · · · ·			1	-			•		-	1

		•
(Being transfer of applica		
debenture account issue		
redeemable at premium	of 10%)	
	r i i i i i i i i i i i i i i i i i i i	
9% Debenture Applicatio	n & Allotment A/c Dr. 13,95,000	
Loss on Issue of Debentu	res A/c Dr. 2,55,000	
To 9 % Debentures A/c	15,00,000	
To Premium on Redempt	on of Debentures A/c 1,50,000	
(Being transfer of applica	tion money to	
debenture account issue	1 at discount of 7%, but	
redeemable at premium		
2015 Debenture Interest A/c	Dr. 67,500	
Sep 30 To Debenture holders A		1
To TDS Payable A/c	6,750	
	n 9% debentures and tax	
deducted at source @ 10	,	
2015 Debenture holders A/c	Dr. 60,750	
Sep 30 TDS Payable A/c	Dr. 6,750	1⁄2
To Bank A/c	67,500	
(Being interest paid to de	bentures and IDS	
deposited)		
2016 Debenture Interest A/c	Dr. 67,500	1
Mar 31 To Debenture holders A		1
To TDS Payable A/c	6,750	
	n 9% debentures and tax	
deducted at source @ 10	· · · · · · · · · · · · · · · · · · ·	
2016 Debenture holders A/c	Dr. 60,750	1⁄2
Mar 31 TDS Payable A/c	Dr. 6,750	72
To Bank A/c	67,500	
(Being interest paid to de deposited)	bentures and TDS	
	s Dr. 1,35,000	
2016 Statement of Profit & Los Mar 31 To Debenture Interest		1
(Being interest on deben		=
statement to P & L)		6 Marks
- 15 - Q. Pass necessary	ealisation account	
Ans.		
7415.	Books of the firm	
	Journal	
Date Particula		
(i) Realisation A/c	Dr. 9,000	
To Cash/ Bank A/c	9,000	1
(Being dissolution expense		
(ii) Realisation A/c	Dr. 3,400	
To Vishal's Capital A/c	3,400	1
(Being dissolution expen	ses paid by Vishal)	
(iii) a. Realisation A/c	Dr. 4,500	
To Shiv's Capital A/c	4,500	1⁄2
(Being remuneration give	n to Shiv)	
(iii) b. Shiv's Capital A/c	Dr. 3,900	1/
To Bank A/c	3,900	1⁄2
(Being dissolution expens	es paid by firm on	
behalf of the partner)		
(iv) Realisation A/c	Dr. 3,000	
To Naveen's Capital A/c	, , , , , , , , , , , , , , , , , , , ,	1

1					I	I			<u>г</u>
				(Being dissolution expenses paid by					
			(1) -	Naveen and compensated by firm)			7 000		
			(v) a.		r.		7,000	7 000	1/2
				To Vivek's Capital A/c				7,000	72
				(Being partner Vivek remunerated for					
			(v) b.	dissolution expenses) Vivek's Capital A/c Di	r				
			(v) D.	To Rishi's Capital A/c	1.		6,500	6,500	1/2
				(Being dissolution expenses paid by Rishi				0,500	12
				on behalf of Vivek)					
				Note: If part a. Is correctly done, full credi	t				
				is to be given.	ſ				
				is to be given.					
			(vi) a.	Realisation A/c D	r.		12,500		
			(1) a.	To Gaurav's Capital A/c			12,000	12,500	1/2
				(Being remuneration given to Gaurav)				12,000	
				Gaurav's Capital A/c Dr	·.				
			(vi) b.	To Realisation A/c			12,500		
			(1) 21	(Being furniture taken over by Gaurav as			,	12,500	1⁄2
				remuneration)				,	
				OR					
									OR
			(vi)	No Entry					1
			a.+b.						=
47	1/	47							6 Marks
17	16	17	Q. VXN I Ans.	tdbooks of the compar	η.				
			Alls.	VXN Ltd.					
				Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
							()	()	
			(i)	Bank A/c	Dr.		2,00,000	. ,	
			(1)		D1.		2,00,000		
				To Equity Share Application A/c				2.00.000	1
				To Equity Share Application A/c (Being application money received)				2,00,000	1
			(ii)	(Being application money received)	Dr.		2,00,000	2,00,000	1
			(ii)	(Being application money received) Equity Share Application A/c	Dr.		2,00,000	2,00,000	
			(ii)	(Being application money received)	Dr.		2,00,000		1
			(ii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c	Dr.		2,00,000	1,00,000	
			(ii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c	Dr. Dr.		2,00,000	1,00,000	
				(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c				1,00,000 1,00,000 1,50,000	1
				(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c				1,00,000 1,00,000	
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due)	Dr.		3,00,000	1,00,000 1,00,000 1,50,000	1
				(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c	Dr. Dr.		3,00,000	1,00,000 1,00,000 1,50,000	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c	Dr.		3,00,000	1,00,000 1,00,000 1,50,000 1,50,000	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c	Dr. Dr.		3,00,000	1,00,000 1,00,000 1,50,000 1,50,000 3,00,000	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c	Dr. Dr. Dr.		3,00,000	1,00,000 1,00,000 1,50,000 1,50,000	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on	Dr. Dr. Dr.		3,00,000	1,00,000 1,00,000 1,50,000 1,50,000 3,00,000	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 200 shares and calls in advance received)	Dr. Dr. Dr.		3,00,000	1,00,000 1,00,000 1,50,000 1,50,000 3,00,000	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 200 shares and calls in advance received) OR	Dr. Dr. Dr.		3,00,000 3,02,000 1,200	1,00,000 1,00,000 1,50,000 1,50,000 3,00,000	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 200 shares and calls in advance received) OR Bank A/c	Dr. Dr. Dr.		3,00,000	1,00,000 1,00,000 1,50,000 1,50,000 3,00,000 3,200	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 200 shares and calls in advance received) OR Bank A/c To Equity Share Allotment A/c	Dr. Dr. Dr.		3,00,000 3,02,000 1,200	1,00,000 1,00,000 1,50,000 1,50,000 3,00,000 3,200	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 200 shares and calls in advance received) OR Bank A/c To Equity Share Allotment A/c To Equity Share Allotment A/c To Equity Share Allotment A/c	Dr. Dr. Dr.		3,00,000 3,02,000 1,200	1,00,000 1,00,000 1,50,000 1,50,000 3,00,000 3,200	1
			(iii)	(Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 200 shares and calls in advance received) OR Bank A/c To Equity Share Allotment A/c	Dr. Dr. Dr.		3,00,000 3,02,000 1,200	1,00,000 1,00,000 1,50,000 1,50,000 3,00,000 3,200	1

	(v)	Equity Share Capital A/c	Dr.	1,000		
		Securities Premium Reserve A/c	Dr.	600		
		To Shares Forfeited A/c			400	1/2
		To Equity Share Allotment A/c/ Calls in arrea	rs A/c		1,200	
		(Being 200 shares forfeited)				
	(vi)	Equity Share First call A/c	Dr.	2,49,000		
		To Equity Share Capital A/c			1,99,200	1/2
		To Securities Premium Reserve A/c			49,800	
		(Being first call money due on 49,800 shar	es)			
	(vii)	Bank A/c	Dr.	2,47,400		
	```	Calls in arrears A/c	Dr.	500		
		Calls in advance A/c	Dr.	2,000		
		To Equity Share First Call A/c			2,49,000	1/2
		To Calls in advance A/c			900	
		(Being first call money and calls in advance	,			
		received, advance received earlier adjuste				
		OR	a)			
		ÖK				
		Bank A/c	Dr.	2,47,400		
		Calls in advance A/c	Dr.	2,47,400		
		To Equity Share First Call A/c	<i>D</i> Г.	2,000	2,48,500	
		To Calls in advance A/c			2,48,500 900	
					900	
		(Being first call money and calls in advance				
		received, advance received earlier adjuste	a)			
		OR				
		(a)	_	0 17 100		
		Bank A/c	Dr.	2,47,400		
		Calls in arrears A/c	Dr.	500		
		To Equity Share First Call A/c			2,47,000	
		To Calls in advance A/c			900	
		(Being first call money and calls in advance	9			
		received)				
		(b)				
		Calls in advance A/c	Dr.	2,000		
		To Equity Share First Call A/c			2,000	
		(Being advance received earlier adjusted)			-	
		OR				
		Bank A/c	Dr.	2,47,400		
		Calls in arrears A/c	Dr.	500		
		Calls in advance A/c	Dr.	1,100		
		To Equity Share First Call A/c		1,100	2,49,000	
		(Being first call money received, advance			2,47,000	
		received earlier on 1,000 shares adjusted a	and			
		second call in advance received on 600 sha				
		second call in advance received on ood sha	11 (25)			
	(,,;;;)	Equity Shara Capital A /a	Dr	000		
	(viii)	Equity Share Capital A/c	Dr.	900		1/
		Securities Premium Reserve A/c	Dr.	100	500	1⁄2
		To Shares Forfeited A/c			500	
		To Calls in arrears A/c/ Equity Share First Call A	Vc		500	
		(Being 100 shares forfeited)				
(	(ix)	Equity Share Second & Final call A/c	Dr.	1,49,100		
		To Equity Share Capital A/c			49,700	
		To Securities Premium Reserve A/c			99,400	1/2
		(Being second call due on 49,700 shares)				

		1			_	<u>г г</u>			1
			(x)	Bank A/c	Dr.		1,47,000		
				Calls in advance A/c	Dr.		2,100		
				To Equity share second and final call A/c	2			1,49,100	1/2
				(Being second and final call received and					
				advance received earlier adjusted)					
			(xi)	Bank A/c	Dr.		2,700		
			(///)	Shares Forfeited A/c	Dr.		300		
				To Equity Share Capital A/c	Dr.		500	3,000	1
								3,000	•
			()	(Being forfeited shares reissued)	Du		(00		
			(xii)	Shares Forfeited A/c	Dr.		600	(	
				To Capital Reserve A/c				600	
				(Being gain on reissue on forfeited shares					1/2
				transferred to capital reserve account)					=
									8 Marks
17	16	17		dbooks of the company.					
OR	OR	OR	Ans.						
				Books of JJK L	.td.				
				Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
							()	()	
			(i)	Bank A/c	Dr.		3,00,000	.,	
			(1)	To Equity Share Application A/c	Ы.		3,00,000	3,00,000	1
				(Being application money received on 1,50				3,00,000	
				shares)	J,000				
			(11)	· · ·	<b>D</b>		0.00.000		
			(ii)	Equity Share Application A/c	Dr.		3,00,000	1 00 000	
				To Equity Share Capital A/c				1,00,000	1
				To Bank A/c				90,000	
				To Equity Share Allotment A/c				1,10,000	
				(Being application money transferred )					
			(iii)	Equity Share Allotment A/c	Dr.		2,00,000		1
				To Equity Share Capital A/c				2,00,000	•
				(Being share allotment money due)					
			(iv)	Bank A/c	Dr.		88,900		
				Calls in arrears A/c	Dr.		1,100		
				To Equity share allotment a/c			,	90,000	1
				(Being Balance amount received on allotm	ent)			, ,,,,,,,,	
				OR	ionty				
				Bank A/c	Dr.		88,900		
				To Equity share allotment a/c	DI.		00,700	88,900	
				(Being Balance amount received on allotm	ont)			00,900	
			()				2 6 0 0		
			(v)	Equity Share capital A/c	Dr.		3,600	2 5 0 0	
				To Forfeited Shares A/c				2,500	1
				To Calls in arrears A/c				1,100	
				(Being forfeited the shares on which allotr	ment				
				money was not received)					
			(vi)	Equity share first and final call A/c	Dr.		1,97,600		1/2
				To Equity share Capital A/c				1,97,600	
				(Being First and final call money due)					
			(vii)	Bank A/c	Dr.		1,97,600		1/2
				To Equity share first and final call A/c				1,97,600	12
				(Being first and final call money received)					
			(viii)	Bank A/c	Dr.		6,600		
				To Equity Share Capital A/c	<b>D</b> 1.		0,000	6,000	1
			1.1					0,000	1 1
								600	
				To Securities Premium Reserve A/c (Being forfeited shares reissued)				600	

	1		(ix)	Shares Forfeited A/c	Dr.	2,500		1
			(17)	To Capital Reserve A/c	DI.	2,500	2,500	=
				(Being gain on reissue on forfeited shares			2,500	8 Marks
				transferred to capital reserve account)	)			0 10101 K3
1/	17	1/	O C and	D areE's admission.				
16	17	16		D areE's admission.				
			Ans.	Dooko of the	firm			
				Books of the Journal	IIrm			
			Date	Particulars		LF Dr(`)	Cr(C)	
							Cr (`)	
			(i)	General Reserve A/c	Dr.	10,000	0.000	1
				To C's Capital A/c			8,000	•
				To D's Capital A/c	000		2,000	
				(Being General Reserve distributed amo	nig			
			(ii)	partners) Cash A/c	Dr.	1,20,000		
			(1)		<b>D</b> Г.	1,20,000	1,00,000	1
				To E's Capital A/c To Premium for Goodwill A/c			20,000	•
							20,000	
				(Being cash received as E's capital and premium for goodwill)				
			(iii)	Premium for Goodwill A/c	Dr.	20,000		
			(11)	To C's Capital A/c	DI.	20,000	16,000	
				To D's Capital A/c			4,000	
				(Being premium for Goodwill credited t	0		4,000	1
				old partner's capital account in sacrifici				
				ratio)	'9			
			(iv)	*	Dr.	8,000		
			,	D's Capital A/c	Dr.	2,000		1⁄2
				To Cash A/c	2	_,	10,000	
				(Being half of goodwill amount withdra	wn			
				by C and D)				
			(v)	Bad debts A/c	Dr.	2,000		
				To Debtors A/c			2,000	1⁄2
				(Being debtors `2,000 written off)				
			(vi)	Provision for bad and doubtful debts A/c	Dr.	2,000		
				To Bad debts A/c			2,000	
				(Being provision utilised for writing off	bad			1⁄2
			( 1)	debts)	_	(10)		
			(vii)	Provision for bad and doubtful debts A/c	Dr.	640	( 10	1/2
				To Revaluation A/c	d)		640	72
			6	(Being provision for bad debts decrease		14.000		
			(viii)	Revaluation A/c To Stock A/c	Dr.	14,000	2 000	
				TO STOCK A/C To Furniture A/C			2,000 4,000	1½
				To Plant & Machinery A/c			4,000 8,000	
				(Being decrease in assets recorded)			0,000	
			(ix)	Investments A/c	Dr.	7,000		
				To Revaluation A/c		7,000	7,000	1/2
				(Being increase in investments recorded	d) (t		,,000	
			(x)	Revaluation A/c	Dr.	2,300		
				To Outstanding Repairs A/c		2,000	2,300	1⁄2
				(Being increase in liabilities recorded)			_,000	
			(xi)		Dr.	6,928		
				D's Capital A/c	Dr.	1,732		1⁄2
				To Revaluation A/c			8,660	=
				(Being loss on revaluation transferred to	o l			8 Marks
		1	1.1	Partner's Capital A/c)				1

				Note: In case an examinee has combir entry number (viii) and (x) or (vii) and full credit may be given.	<b>(ix)</b> ,				
16	17	16		er, Yasmin and Saloni were	San	neer's r	etirement.		
OR	OR	OR	Ans.		<i>c</i> :				
				Books of the					
			Date	Journal Particulars		LF	Dr (`)	Cr (`)	
			(i)	General Reserve A/c	Dr.		60,000	U()	
				To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c			80,000	24,000 18,000 18,000	1
				(Being General Reserve distributed am partners)					
			(ii)	Sameer's Capital A/c	Dr.		20,000		
				Yasmin's Capital A/c	Dr.		15,000		4
				Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided amo partners)	Dr. ong		15,000	50,000	1
			(iii)	Bad Debts A/c To Debtors A/c (Being debtors of 2,4000 written off)	Dr.		4,000	4,000	1⁄2
			(iv)	(Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c	Dr.		4,000	4.000	
				(Being provision utilised for writing off debts)	bad			4,000	1⁄2
			(v)	Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to	Dr.		1,700	1,700	1⁄2
			(vi)	Revaluation A/c ) Revaluation A/c To Creditors A/c (Being increase in creditors recorded)	Dr.		20,000	20,000	1/2
			(vii)	Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c	Dr.		90,000	60,000 5,000 15,000	2
				To Building A/c (Being decrease in assets recorded)				10,000	-
			(viii)	Sameer's Capital A/c Yasmin's Capital A/c	Dr. Dr.		43,320 32,490		
				Saloni's Capital A/c To Revaluation A/c (Being loss on revaluation transferred t Partners' Capital A/c)	Dr. to		32,490	1,08,300	1/2
			(ix)	Yasmin's Capital A/c Saloni's Capital A/c	Dr. Dr.		1,62,000 54,000		4
				To Sameer's Capital A/c (Being Goodwill adjusted on Sameer's retirement)				2,16,000	1
			(x)	Sameer's Capital A/c To Sameer's Loan A/c (Being balance of Sameer's capital	Dr.		4,76,680	4,76,680	1/2

			transferred to Sameer	's Loan A/c)			=
			Note: In case an exam	1			
			entry number (vi) and	(vii), full credit may			8 Marks
			be given. 2 1/2	-			
			Revaluation A/c	Dr	1,10,000		
			To Patents A/c			60,000	
			To Stock A/c			5,000	
			To Machinery A/c			15,000	
			To Building A/c			10,000	
			To Creditors A/c			20,000	
			(Being assets and lia	bilities revalued)			
			Working Notes:				
			Amount payable to Sameer = (43,		00 + 2,16,000 + 3,00,000	=`4,76,680	
			(Eina	PART B Incial Statements	Analycic)		
-	18	-	Q. State whetherb		Allalysis)		
-	10		Ans.	<i>y</i> 2,000.			
			(i) Decrease				1/2
			(ii) Decrease				1⁄2
							=1 Mark
-	19	-	Q. Will 'acquisition	your answer.			
			Ans. No				1⁄2
			Reason: It is a non- cash transacti	on which doesn't res	ult in any inflow or outfl	ow of cash.	1/2
							=1 Mark
-	20	-	Q. State the objectives		<b>c</b> )		
			Ans. Objectives of 'Financial State			ac ite	
			(i) <u>To Assess the earning capacity</u> different departments so as to jud			d\$ 115	
			(ii) <u>To Assess the managerial effici</u>	0			1X4
			(iii) To Assess the short term and				=
			(iv) To Assess their own performa	•		mparison.	4 Marks
			(v) To Assess developments in fut		0		
			(vi) To ascertain the relative impo	rtance of different co	omponents of the financ	i <u>al position</u> of	
			the firm.				
22	21	22	Q. Financial Statements	Bank Overdraft			
			Ans.				
			Values (Any two):				1 X 2
			<ul><li>Transparency</li><li>Consistency</li></ul>				172
			<ul> <li>Following rules and regula</li> </ul>	ations / Ethical codo	of conduct		
			<ul> <li>Honesty and loyalty towa</li> </ul>		UI CUTUUCI		
			<ul> <li>Providing authentic inform</li> </ul>				
			3	or any other suitable	value)		
			Н	eads	Sub-heads		
			Capital Reserves S	hareholders' funds	Reserves and Surplus		1/ 1/ 4
				urrent Liabilities	Other Current Liabilitie	es	½ X 4
				urrent assets	Inventories		= 4 Marks
				urrent Liabilities	Short term borrowings		
21	22	21	Q. The proprietory ratio	purchased fo	r` 4,00,000.		
			Ans.				

			Transaction	Effect on Quick Ra	tio Reasons			
			(i)	Decrease	5	Shareholders' fur		
						crease by ` 2,00,0		1 X 4
			(ii)	No Change	3	total assets and S	hareholders'	=4 Marks
					funds			
			(iii)	Decrease		olders' funds and t	otal assets are	
						same amount		
			(iv)	Increase		s' funds and total a	issets both are	
					increased			
3	23	23	Q. From the fo	llowing	loss of ` 5,000.			
			Ans.					
					low statement of SRS			
				For the year ended	31 st March 2016 as p	er AS-3 (Revised)		
				Particulars		Details (`)	Amount (`)	
			A. Cash Flows	from Operating Activ	vities:			
			Net Profit bef	ore tax & extraordina	ry items (note 1)	1,75,000		D
			Add: Non cas	h and non-operating	charges			
			Goodwill writ	ten off		25,000		
			Depreciation	on machinery		55,000		
			Interest on de	ebentures		21,000		
			Loss on sale o	f machinery		5,000		( 1½
			Operating_pr	ofit before working ca	pital changes	2,81,000		
			Less: Increase	e in Current Assets				
			Increase in in	ventories		<u>(25,000)</u>		) +
				erated from Operatin			2,56,000	K
				from Investing Activi	<u>ties :</u>			
		Purchase of machinery Sale of machinery			(3,55,000)			
					15,000			
				on current investmen		<u>(25,000)</u>		1
				d in investing activities			(3,65,000)	
			-	from Financing Activ	<u>ities:</u>			
			Issue of share			1,00,000		+
			Issue of 12% of			50,000		•
				ebentures paid		(21,000)		>
			Dividend paid			(62,500)		
			Bank overdrat			37,500	4 0 4 0 0 0	1 1/2
				from financing activi			<u>1,04,000</u>	1
				in cash & cash equiva			<u>(5,000)</u>	
				g balance of cash & ca	ish equivalents	25.000		
				Investments		35,000	<b>61 500</b>	( +
				d Cash Equivalents Ice of cash & cash equ	ivalonts	<u>26,500</u>	<u>61,500</u>	
			•	Investments		20,000		
				d Cash Equivalents		<u>36,500</u>	<u>56,500</u>	] 1
						30,000	<u>30,300</u>	Γ
								+
			Notes:					
				Net Profit before tax:				
				er statement of Profit		5,000		
			Add: Proposed			<u>0,000</u>		1⁄2
			Net Profit befo	re tax & extraordinary	y items <u>1,7</u>	<u>'5,000</u>		

				Mach	inery A/c		
			Particulars		Particulars		
			To Balance b/d To Cash A/c (Purchase)	5,22,500 3,55,000	By Cash A/c By Statement of P/L (Bal fig.) By Accumulated Depreciation A/c By Balance c/d	15,000 5,000 20,000 8,37,500	+
				<u>8,77,500</u>		<u>8,37,500</u>	1/2
					Depreciation A/c	<u>8,77,500</u>	=
			Particulars	``	Particulars	``	6 Marks
			To Machinery A/c	20,000		70,000	
			To Balance c/d	1,05,000	By Statement of P/L	55,000	
				<u>1,25,000</u>		<u>1,25,000</u>	
				P	ART B		
				(Computeriz	zed Accounting)		
19	18	18	specific condition for the re information from multiple t raised in the query.	<b>Query'?</b> Ipability of combi Itrieval of data. It ables, resulting in	ined data from multiple tables is another tabular view of the n presentation of the informati	data showing	1 Mark
18	19	19	Q. What is Ans. A database report is the for decision-making and and	e formatted resu	r <b>t'?</b> Ilt of database queries and con	tains useful data	1 Mark
22	20	21	Change the setting if you w 4. Click on install. The instal will appear after its comple The CD can be removed as t	f <b>CPS:</b> om my computer ame E:\install.ex f application, data ish by providing o lation process wi tion. the application is	e a and configuration will open ir desired file name and drive nar ill start and a message of succe successfully installed.	ne.	= 4 Marks
20	21	22	<ul> <li>Between users (Acc</li> <li>Between systems.</li> <li>Cost of installation and</li> <li>Ability to afford har</li> <li>Cost benefit analysis</li> </ul>	ude following po ry, availability an countants) I maintainence: ( dware and softw is and study of av	pints) d design of various reports. (It may include following point vare	s in explanation)	2 2 = 4 Marks
			Training of staff, co	st of updating			4 IVIALKS
21	22	20	<ul> <li>Q. Explain any</li> <li>Ans. Any four of the followi</li> <li>Sales Account</li> <li>Purchase Account</li> <li>Direct Income</li> <li>Indirect Income</li> <li>Direct Expenses</li> <li>Indirect Expenses</li> <li>(With appropriate explanat</li> </ul>	ng:	Loss'.		1 X 4 = 4 Marks

-	23	-	Q. Explain the variousGraphs.	
			Ans. Different elements of Chart/ Graph are (with explanation):	
			1. The chart area	
			2. The plot area	= 6 Marks
			3. The data points	O IVIAI KS
			4. The horizontal (Category) and Vertical (Value) axis.	
			5. The Legend	
			6. A Chart and axis title.	
			7. A data label	

Q	. Set I	No.		Marking Sch	eme 2016	-17			Distribution of marks		
67/ 1	67/	67/	Accountancy (055)								
1	2	3	Outside Delhi – 67/3								
				Expected Answe		point	6				
3	4	1		Q wererectify the er	ror.						
			Ans.	Deales	C 11 C						
					f the firm Irnal						
			Date	Particulars	li i al	LF	Dr (`)	Cr (`)			
			2016	P's Current A/c	Dr.		6,000				
			April 1	To Q's current A/c	DI.		0,000	6,000	=1 Mark		
				(Being the adjustment of interest of	on			-,			
				capital omitted in previous year)							
4	3	2	Q. X Ltd.	invitedwith applic	cants.						
			Ans.		of the firm	า					
					irnal						
			Date	Particulars		LF	Dr (`)	Cr (`)			
			2016	Bank A/c	Dr.		57,000	57.000			
			Jan 1	To 12% Debenture Application & Allo (Being application money received				57,000	1/2		
				debentures @ ` 95 each)					72		
			2016	12% Debenture Application & Allotme	ent A/cDr		57,000				
			Jan 1	Discount on Issue of Debentures A			2,500				
				To 12 % Debentures A/c				50,000			
				To Bank A/c				9,500	1/2		
				(Being 500, 12% debentures allotte	ed on						
				pro-rata basis)	-				=1 Mark		
5	2	3		can be re-iss							
			Ans. The share or `	maximum amount of discount at wh	nich these	snares	can be re-issued	l is 5 per	=1 Mark		
6	1	4		and Nareshby them.							
•	-	-	-	two of the following:					½ x 2		
			• P	ersons of unsound mind / Lunatics					=1 Mark		
			• Ir	nsolvent persons							
				ny other individual who have been d	-	d by lav	V				
1	6	5		uish betweencredit ba			<b>d</b>				
				d Capital Accounts always show a cre	edit balanc	e while	e fluctuating cap	ital accounts	=1 Mark		
			may show	v credit or debit balance.							
2	5	6	$0 \Delta$ and	BB's sacrifice.							
-				Did Share = $5/8$							
				ice = 1/5  of  5/8 = 1/8							
			C's Share	= 3/8							
			B's Sacrifi	ce = C's share – A's sacrifice = 3/8 – 1					=1 Mark		
			<b>D</b> .		DR						
			B's Old Sh								
				hare = $2/8$							
8	9	7		ce = 3/8 – 2/8 = 1/8 Ravi, Kumars Guru's r	atiraman	ŀ					
0	7	1	Q. Kavi, R Ans.	avı, Kullal Gulu's f	emenien						
			1113.								

						Books of the f	firm				
			Date		Particu			LF	Dr. Amt (`)	Cr. Amt	
			2017	Kavi's Cap	ital A/c		Dr.		81,000		
			Jan 31	-	s Capital A/c					18,000	2
					ar's Capital A/c	, ,				18,000	2
					's Capital A/c					45,000	
						odwill on Guru'	'S				
				retiremen							
			Working		,						
					Gaining Ratio	:					
					avi	Ravi		Kumar		Guru	
			New Ra	atio 3	/5	1/5		1/5		-	1
			Old Rat		/8	2/8		2/8		1/8	= 
					/40 (Gain)	2/40 (Sacrifi	ce)	2/40 (\$	Sacrifice)	1/8 (Sacrifice)	JIVIAIT
)	8	8		Ltd. Purchas	e <b>d</b>	Nisha Ltd.					
			Ans.			<b>D</b> ¹ <b>1 1 1</b>					
						Disha Ltd. Journal					
			Date		Particula	ars		LF	Dr. Amt	Cr. Amt	
									(`)	()	
			(i)	Machinery A	V/c		Dr.		1,78,000	)	
				To Nisha Lt						1,78,000	1/2
			400	· · ·	inery purchase	ed from Nisha L					
			(ii)	Nisha Ltd.		1-	Dr.		1,10,000		
					Share Capital A es Premium Re					1,00,000	1
						es of ` 10 each				10,000	
				issued at 10							
			(iii)	Nisha Ltd.			Dr.		18,000	)	
				Discount on	Issue of Deber	ntures A/c	Dr.		2,000	)	
				To 9% Del	pentures A/c					20,000	1
				(Being 200 9	% debentures	of `100 each is	ssued				
				at 10% disco	ount)						
			(iv)	Nisha Ltd.			Dr.		50,000		
		1		To Bills Pa	yable A/c					50,000	1/2
				(Being balar	Ice payment m	ade by acceptir	ng				72
				-	oill of exchange		-				
						OR Disha Ltd.					
						Journal					
			Date		Particula	ars		LF	Dr. Amt	Cr. Amt	
									()	()	
			(i)	Machinery A	V/c		Dr.		1,78,000		
		1		5			-				
				To Nisha Lt	d.					1,/8,000	
						ed from Nisha L	.td.)			1,78,000	1/2

			(ii)	Nisha Ltd. Discount on Issue of Debentu To Equity Share Capital A/c To 9% Debentures A/c To Bills Payable A/c		Dr. Dr.	1,78,000 2,000		2 ½
			Working	To Securities Premium Rese (Being payment made to Nish				10,000	= 3 Marks
				e Consideration = 1,10,000 + 18	8.000 + 50.000 =	- 1.78.0	000		
10	7	9		esh Ltd. Is to p					
				As at			ule VI)		
				Particulars	Note No.	Amo	ount (`) ent year	Amount (` ) Previous year	
				<b>Y &amp; LIABILITIES</b> eholder's funds : Share Capital	1	6	,09,96,000		1/2
			Notes to	o Accounts :	·				
				Particula	ars			(`)	
			(3)	Share Capital					
				<u>Authorised Capital :</u> 1,00,00,000 equity shares of <u>Issued Capital</u>	`10 each			<u>10,00,00,000</u>	1⁄2
				61,00,000 equity shares of `` Subscribed Capital	10 each			6 <u>,10,00,000</u>	1⁄2
				Subscribed and fully paid 60,98,000 shares of `10 each Subscribed but not fully paid	<u>d</u>	6,09,8	0,000		
			Valuos (	2,000 equity shares of 10 eac Less: Calls in arrears ( 2,000 X (Any two):			16,000	<u>6,09,96,000</u>	1⁄2
			•	Providing employment opport Promotion of development in t		cal youth			1⁄2 + 1⁄2
				Promotion of skill developmen		radesh.			
			•	Paying attention towards regic other suitable value)					=3 Marks
7	10	10		td equity s	shares.				
					BPL Ltd. Journal				
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
							()	()	
				9% Debentures A/c	C	)r.	50,000		
				To Debenture holders A/c				47,000	1
				To Discount on issue of de				3,000	
				(Being amount payable to de on conversion)	benture holders				
				Debenture holders A/c		)r.	47,000		
				To Equity Share Capital A/c				37,600	1
				To Securities Premium Rese (Being 9% debentures conver				9,400	
				shares)	34				

			Working	Notes:							
				f equity shares to be iss	ued = 47000	/125 = 37	6 shar	es		1	
										=	
11	12	11	O Madhu	and Neha		la ocok				3 Marks	
	12		Ans. <u>(a)</u> <u>Calculation of Hidden Goodwill:</u> Tina's share = ¼								
			(a) Total c (b) Existin Goodwill c	ital = ` 4,00,000 apital of the new firm = g total capital of Madhu of the firm = 16,00,000- 's share of goodwill = ¼	ı, Neha and T 14,00,000 = 2	ina = ` 4,( = ` 1 ,00,000			4,00,000	1	
			(b) <u>Calcula</u> Madhu's r	ation of New Profit Shar new share = 3/8	<u>ing ratio :</u>	50,000					
			Tina's sha New Ratic	w share = 5/8 - 1/4 = 3, re = ¼ i.e. 2/8 o = 3:3:2	78					1	
			(c)		<b>D</b>   (						
			Dr.		Books of Jour				Cr.		
			Di. Date	Partic		IIai	LF	Dr (`)	Cr (`)		
			2016	Tina's Current A/cDr.50						2	
			Apr 1	To Neha's Curr (Being credit given for Tina's admission)		leha on			50,000	= 4 Marks	
12	11	12		Babu and Chetan	C	apital Ac	count.				
			Ans.		Ashakia C	mital A /a					
			Dr		Ashok's Ca	apital A/G	;		Cr		
			Date	Particulars	Amt (`)	Date	Parti	culars	Amt (`)		
			2016			2016					
			Dec 31 Dec 31	To Drawings A/c (y ₂ ) To Interest on Drawings A/c	15,000 () _{1/2} ) <u>1,500</u>	April 1 Dec 31	By In	alance b/d <u>iterest on</u> tal A/c	90,000 8,100	½ X 8	
			Dec 31	<u>To Ashok's</u> Executor's A/c	3,01,600	Dec 31		<u>&amp; L Suspense</u>	<i>y</i> ₂ 40,000	=	
				<u></u>	(Y ₂ )	Dec 31		<u>abu's Capital</u> (	90,000	4 Marks	
						Dec 31	<u>By Cl</u> <u>A/c</u>	<u>hetan's Capital</u> (	¹ / ₂ 90,000		
					<u>3,18,100</u>				<u>3,18,100</u>		
-	-	13	Q. Kapil, N Ans.	Mohit, Roshan and Rak	esh	r	econst	ituted firm.			

			Dr				Revalu	ation A/c				Cr	
			Particulars			Amt	<u>()</u>	Particulars			Am		
			To Claim f		<u></u>	Amu	20,00		rovolu	ation	Am	()	
					len		20,00	transferred					1½
			Compensa To fixed as				80,00		to Pai	the s			1 72
			TO fixed as	SELS A/L			80,00			50,00			
								Kapil					
								Mohit		20,00			
								Roshan		20,00			
								Rakesh		<u>10,00</u>	0 1,0	0,000	
								-					
							<u>1,00,00</u>				<u>1,0</u>	<u>0,000</u>	
			_			I	Partners'	Capital A/c				-	
			Dr				T = · · ·					Cr	
			Particulars	Kapil	Mohit	Roshan	Rakesh	Particulars	Kapil	Mohit	Roshan	Rakesh	
			To					By Balance	3,50,000	3,00,000	2,50,000	2,00,000	
			Revaluation A/c	50,000	20,000	20,000	10,000	b/d					
			To Kapil's		3,600	3,600	10,800	By Mohit's	3,600	)			
			Capital A/c		3,000	3,000	10,000	Capital A/c	3,000	·			2 ½
			To Partners'	68,000	26,400								
			Current A/c					By Roshan's Capital A/c	3,600	)			
			To Balance c/d	2,50,000	2,50,000	2,50,000	2,50,000	By Rakesh's Capital A/c	10,800	)			
								By Partners' Current A/c			23,600	70,800	
				3,68,000	3,00,000	2,73,600	2,70,800		3,68,000	) 3,00,000	2,73,600	2,70,800	
						Baland	ce Sheet s at 31 st	of P, Q , R and March 2016	S				
				Liabilities			Amt (`)		Assets		Δm	nt (` )	
			Partners' (					Fixed Asset				20,000	
			Kapil		2,50,00	0		Current Ass				20,000	
			Mohit		2,50,00			Partners' C		A /c·	4,0	00,000	2
			Roshan		2,50,00			Roshan	unent	23,600			
							10 00 00					14 400	
			Rakesh	Morline ar	<u>2,50,00</u>		10,00,00			<u>70,800</u>	`	94,400	=
			Claim for V				70,00	U					6 Marks
			Compensa				F0.00						
			Sundry Cre		,		50,00	U					
			Partners' (	Current A/									
			Kapil		68,00			_					
			Mohit		<u>26,40</u>	00	94,40	0					
							12 <u>,14</u> ,40				<u>12,</u>	<u>14,400</u>	
-	-	14	Q. On 1-4-2	2015	•••••	e <b>n</b> o	ded 31.3	.2016.					
			Ans.										
							ΜΚΓ	VI Ltd.					
								ırnal					
			Data			Dontin				D= (^)	0	()	
			Date			Particu	liars	5	LF	Dr (`)		(`)	
				Bank A/c				Dr.		11,04,000			
			Apr 1					lotment A/c			11,0	4,000	
				(Being ap	plication	money	receive	a)					1
													-
	1												

	1						[		Ι
			2015	11% Debenture Application & Allotme			11,04,000		
			Apr 1	Discount on Issue of Debentures A/c		Dr.	96,000		
				Loss on Issue of Debentures A/c		Dr.	1,20,000		1
				To 11 % Debentures A/c				12,00,000	
				To Premium on Redemption of Debentu				1,20,000	
				(Being transfer of application money t					
				debenture account issued at discount	of 8%,				
				but redeemable at premium of 10%)					
				Or					
				11% Debenture Application & Allotme	ent A/c	Dr.	11,04,000		
				Loss on Issue of Debentures A/c		Dr.	2,16,000		
				To 11 % Debentures A/c				12,00,000	
				To Premium on Redemption of Debentu	ires A/c			1,20,000	
				(Being transfer of application money t	0				
				debenture account issued at discount	of 8%,				
				but redeemable at premium of 10%)					
			2015	Debenture Interest A/c		Dr.	66,000	1	
			Sep 30	To Debenture holders A/c				59,400	1
				To TDS Payable A/c				6,600	
				(Being interest payable on 11% deben	tures ai	nd			
				tax deducted at source @ 10%)					
			2015	Debenture holders A/c		Dr.	59,400		
			Sep 30	TDS Payable A/c		Dr.	6,600		1/2
				To Bank A/c				66,000	
				(Being interest paid to debentures and	d TDS				
				deposited)					
			2016	Debenture Interest A/c	l	Dr.	66,000		
			Mar 31	To Debenture holders A/c				59,400	1
				To TDS Payable A/c				6,600	
				(Being interest payable on 11% deben	tures ai	nd			
				tax deducted at source @ 10%)					
			2016	Debenture holders A/c		Dr.	59,400		
			Mar 31	TDS Payable A/c		Dr.	6,600		1⁄2
				To Bank A/c				66,000	
				(Being interest paid to debentures and	d TDS				
				deposited)					
			2016	Statement of Profit & Loss		Dr.	1,32,000		1
			Mar 31	To Debenture Interest A/c				1,32,000	1
				(Being interest on debentures transfer	rred to				= 6 Marks
				statement to P & L )					O IVIAI KS
-	-	15		ecessary R 5,000.					
			Ans.	De alta a falla	<b>C</b>				
				Books of the					
			Data	Journa	<u> </u>	15		<b>Cr</b> ( ¹ )	
			Date	Particulars Realisation A/c	Dr.	LF	<b>Dr (`)</b> 500	Cr (`)	
			(i)	To John's Capital A/c	DL.		500	500	1
				(Being remuneration given to John)				500	
			(ii)	Realisation A/c	Dr.		750		
1	1	1	1 (1)	To Joney's Capital A/c	<i>о</i> г.		750	750	4
				5 1				750	1
				(Being dissolution expenses paid by				750	
			(iii) a	(Being dissolution expenses paid by partner)	Dr		3 700	750	
			(iii) a.	(Being dissolution expenses paid by partner) Realisation A/c	Dr.		3,700		1
			(iii) a.	(Being dissolution expenses paid by partner)	Dr.		3,700	3,700	

					_				
			(iii) b.	5 1	Dr.		4,200	4 0 0 0	1/
				To Bank/ Cash A/c				4,200	1/2
				(Being the dissolution expenses paid by	the				
			(1.1.)	firm on behalf of partner)	D.,		10.000		
			(iv)a.		Dr.		10,000		1/2
				To Sony's Capital A/c				10,000	72
				(Being remuneration given to Sony)					
			(iv) b.	Sony's Capital A/c	Dr.		10,000		
			(10) D.	To Realisation A/c	<i>D</i> Г.			10,000	
								10,000	1/2
				(Being stock taken over by Sony as					~-
				remuneration)					
			(1)	OR					
			(iv)	No Entry					
			a.+b.	NO EITH y					
							10.000		
			(v) a.		Dr.		12,000	10,000	
				To Vikky's Capital A/c				12,000	1/2
				(Being partner Vikky remunerated for					
				dissolution expenses)					
			(v) b.	Vikky's Capital A/c	Dr.		12,500		
			() D.	To Clive's Capital A/c	Ы.		,	12,500	1/
				(Being the dissolution expenses paid by	the			12,500	1/2
				Clive on behalf of the partner debited to					
				his capital A/c)					
				Note: If part a. Is correctly done, full cred	dit				
				is to be given.					
			(vi)	Realisation A/c	Dr.		5,000		1
				To Bank/ Cash A/c				5,000	=
				(Being dissolution expenses paid)					6 Marks
4/	47	1/	0.0	Dana Eta dustadare					
16	17	16	Ans.	D areE's admission.					
				Books of the f	firm				
				Journal					
			Date	Particulars		LF	Dr (`)	Cr (`)	
			(i)	General Reserve A/c	Dr.		10,000		
				To C's Capital A/c				8,000	1
				To D's Capital A/c				2,000	
				(Being General Reserve distributed amo	ng				
				partners)					
			(ii)		Dr.		1,20,000		
				To E's Capital A/c				1,00,000	1
				To Premium for Goodwill A/c				20,000	
				(Being cash received as E's capital and					
			/	premium for goodwill)	<b>D</b>				
			(iii)		Dr.		20,000	1/ 000	
				To C's Capital A/c				16,000	
				To D's Capital A/c				4,000	1
				(Being premium for Goodwill credited to old partner's capital account in sacrificin					
	1	1	11	I olo partifici s capital account in sachiich	'Y				1
				ratio)					

		1	/1			, , , , , , , , , , , , , , , , , , ,	0.000	1	
			(iv)	C's Capital A/c	Dr.		8,000		47
				D's Capital A/c	Dr.		2,000		1⁄2
				To Cash A/c				10,000	
				(Being half of goodwill amount with	Irawn				
			(1)	by C and D) Bad debts A/c	Dr.		2 000		
			(v)		DI.		2,000	2 000	1/2
				To Debtors A/c				2,000	72
				(Being debtors `2,000 written off)					
			(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c	c Dr.		2,000	2,000	
				(Being provision utilised for writing o debts)				,	1⁄2
			(vii)	Provision for bad and doubtful debts A/c To Revaluation A/c			640	640	1/2
				(Being provision for bad debts decrea	-				
			(viii)	Revaluation A/c	Dr.		14,000		
				To Stock A/c				2,000	
				To Furniture A/c				4,000	1 ½
				To Plant & Machinery A/c				8,000	
			/!- \	(Being decrease in assets recorded)			7 000		
			(ix)	Investments A/c	Dr.		7,000	7 000	1/
				To Revaluation A/c	-11)			7,000	1⁄2
				(Being increase in investments record	-		0.000		
			(x)	Revaluation A/c	Dr.		2,300	0.000	1/
				To Outstanding Repairs A/c	N			2,300	1⁄2
			1.3	(Being increase in liabilities recorded		$\left  \right $	( 000		
			(xi)	C's Capital A/c	Dr.		6,928		1/2
				D's Capital A/c	Dr.		1,732	0//0	72
				To Revaluation A/c	dta			8,660	= 8 Marks
				(Being loss on revaluation transferred	นเป				U IVIAI KS
				Partner's Capital A/c)					
				Note: In case an examinee has comb					
				entry number (viii) and (x) or (vii) ar full credit may be given.	ia (ix),				
16	17	16	Q. Samee	er, Yasmin and Saloni were	San	neer's	retirement.		
OR	OR	OR	Ans.						
				Books of t					
				Journ	nal	T . T			
			Date	Particulars		LF	Dr (`)	Cr (`)	
			(i)	General Reserve A/c	Dr.		60,000		
				To Sameer's Capital A/c				24,000	
				To Yasmin's Capital A/c				18,000	1
				To Saloni's Capital A/c				18,000	
				(Being General Reserve distributed a partners)	-				
			(ii)	Sameer's Capital A/c	Dr.		20,000		
				Yasmin's Capital A/c	Dr.		15,000		4
				Saloni's Capital A/c	Dr.		15,000		1
				To Profit and Loss A/c				50,000	
				(Being accumulated losses divided ar	mong				
		1		partners)					
			/			1			
			(iii)	Bad Debts A/c	Dr.		4,000		1/_
			(iii)	Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off)	Dr.		4,000	4,000	1⁄2

		1			_			T[	Ι
			(iv)	Provision for bad and doubtful debts A/c	Dr.		4,000		
				To Bad Debts A/c				4,000	1/2
				(Being provision utilised for writing off	bad				
			(.)	debts)	Dr		1 700		
			(v)	Provision for bad and doubtful debts A/c To Revaluation A/c	Dr.		1,700	1 700	1/
								1,700	1⁄2
				(Being excess provision transferred to Revaluation A/c)					
			(vi)	Revaluation A/c	Dr.		20,000		
			(VI)	To Creditors A/c	DI.		20,000	20,000	1/2
				(Being increase in creditors recorded)				20,000	72
				(Dering indicase in dicultors recorded)					
			(vii)	Revaluation A/c	Dr.		90,000		
			(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	To Patents A/c	511		,0,000	60,000	
				To Stock A/c				5,000	2
				To Machinery A/c				15,000	_
				To Building A/c				10,000	
				(Being decrease in assets recorded)				,	
			(viii)	Sameer's Capital A/c	Dr.		43,320		
				Yasmin's Capital A/c	Dr.		32,490		1/2
				Saloni's Capital A/c	Dr.		32,490		
				To Revaluation A/c				1,08,300	
				(Being loss on revaluation transferred	to				
				Partners' Capital A/c)					
			(ix)	Yasmin's Capital A/c	Dr.		1,62,000		
				Saloni's Capital A/c	Dr.		54,000		1
				To Sameer's Capital A/c					
				(Being Goodwill adjusted on Sameer's				2,16,000	
				retirement)					
			(x)	Sameer's Capital A/c	Dr.		4,76,680		
				To Sameer's Loan A/c				4,76,680	1/2
				(Being balance of Sameer's capital					=
				transferred to Sameer's Loan A/c)					0 Marilia
				Note: In case an examinee has combin					8 Marks
				entry number (vi) and (vii), full credit	may				
				be given. $(2 \frac{1}{2})$					
				Revaluation A/c	Dr.		1 10 000		
				To Patents A/c	DL.		1,10,000	60.000	
				To Stock A/c				60,000 5,000	
				To Machinery A/c				5,000	
				To Building A/c				10,000	
		1		To Creditors A/c				20,000	
				(Being assets and liabilities revalued)	)			20,000	
			Working		,	1		<u> </u> ]	
				payable to Sameer = (43,320) + 24,000	20,000 +	- 2,16.	000 + 3,00.00	0 = ` 4,76.680	
17	16	17		Ltdbooks of the com		, -1		-, -,0	1
			Ans.		. ,				
				VXN Ltd					
				Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
							()	()	
			(i)	Bank A/c	Dr.		2,00,000		
				To Equity Share Application A/c	·		. ,	2,00,000	1
				(Being application money received)					
									•

(ii)	Equity Share Application A/c	Dr.	2,00,000		
	To Equity Share Capital A/c			1,00,000	
	To Securities Premium Reserve A/c			1,00,000	1
(11)	(Being application money transferred)	_			
(iii)	Equity Share Allotment A/c	Dr.	3,00,000	1 50 000	
	To Equity Share Capital A/c			1,50,000	-
	To Securities Premium Reserve A/c			1,50,000	1
	(Being share allotment money due)	<b>D</b>	2 00 000		
(iv)	Bank A/c	Dr.	3,02,000		
	Calls in Arrears A/c	Dr.	1,200	2 00 000	
	To Equity Share Allotment A/c			3,00,000	1/2
	To Calls in Advance A/c			3,200	72
	(Being allotment money received except or 200 shares and calls in advance received)	I			
	OR				
	Bank A/c	Dr.	3,02,000		
	To Equity Share Allotment A/c	DI.	5,02,000	2,98,800	
	To Calls in Advance A/c			3,200	
	(Being allotment money received except or	1 I		0,200	
	200 shares and calls in advance received)				
(v)	Equity Share Capital A/c	Dr.	1,000		
(1)	Securities Premium Reserve A/c	Dr.	600		
	To Shares Forfeited A/c			400	1⁄2
	To Equity Share Allotment A/c/ Calls in arrear	s A/c		1,200	
	(Being 200 shares forfeited)				
(vi)	Equity Share First call A/c	Dr.	2,49,000		
	To Equity Share Capital A/c			1,99,200	1⁄2
	To Securities Premium Reserve A/c			49,800	
	(Being first call money due on 49,800 share	· ·			
(vii)	Bank A/c	Dr.	2,47,400		
	Calls in arrears A/c	Dr.	500		
	Calls in advance A/c	Dr.	2,000		1/
	To Equity Share First Call A/c			2,49,000	1/2
	To Calls in advance A/c			900	
	(Being first call money and calls in advance				
	received, advance received earlier adjusted OR	1)			
	UK UK				
	Bank A/c	Dr.	2,47,400		
	Calls in advance A/c	Dr.	2,000		
	To Equity Share First Call A/c	D1.	2,000	2,48,500	
	To Calls in advance A/c			900	
	(Being first call money and calls in advance				
	received, advance received earlier adjusted				
	OR				
	(a)				
	Bank A/c	Dr.	2,47,400		
	Calls in arrears A/c	Dr.	500		
	To Equity Share First Call A/c			2,47,000	
	To Calls in advance A/c			900	
	(Being first call money and calls in advance				
	received)				
	(b)	_			
	Calls in advance A/c	Dr.	2,000	<b>-</b>	
	To Equity Share First Call A/c			2,000	
	(Being advance received earlier adjusted)				

				OR					
				OR					
				Bank A/c	Dr.		2,47,400		
				Calls in arrears A/c	Dr.		500		
				Calls in advance A/c	Dr.		1,100		
				To Equity Share First Call A/c	211		1,100	2,49,000	
				(Being first call money received, advance				_,,	
				received earlier on 1,000 shares adjusted a	and				
				second call in advance received on 600 sha					
					,				
			(viii)	Equity Share Capital A/c	Dr.		900		
				Securities Premium Reserve A/c	Dr.		100		1/2
				To Shares Forfeited A/c				500	
				To Calls in arrears A/c/ Equity Share First Call A	A/c			500	
				(Being 100 shares forfeited)					
			(ix)	Equity Share Second & Final call A/c	Dr.		1,49,100		
				To Equity Share Capital A/c				49,700	
				To Securities Premium Reserve A/c				99,400	1/2
				(Being second call due on 49,700 shares)		$\vdash$			
			(x)	Bank A/c	Dr.		1,47,000		
				Calls in advance A/c	Dr.		2,100	1 10 100	1/2
				To Equity share second and final call A/c	2			1,49,100	72
				(Being second and final call received and					
			( )	advance received earlier adjusted)			0 700		
			(xi)	Bank A/c Shares Forfaited A/a	Dr. Dr		2,700		
				Shares Forfeited A/c	Dr.		300	2 000	1
				To Equity Share Capital A/c (Being forfeited shares reissued)				3,000	
			(xii)	Shares Forfeited A/c	Dr.	+ +	600		
				To Capital Reserve A/c	וט.		000	600	
				(Being gain on reissue on forfeited shares				000	1⁄2
				transferred to capital reserve account)					=
				· · ·					8 Marks
17	16	17		td books of the company.					
OR	OR	OR	Ans.						
				Books of JJK L	.(a.				
			Date	Journal Particulars		LF	Dr. Amt	Cr. Amt	
				Particulars					
						$\vdash$	(`)	(`)	
			(i)	Bank A/c	Dr.		3,00,000	0.00.000	1
				To Equity Share Application A/c	000			3,00,000	-
				(Being application money received on 1,50	0,000				
			(!!)	shares)	D-	+	2 00 000		
			(ii)	Equity Share Application A/c	Dr.		3,00,000	1 00 000	
				To Equity Share Capital A/c To Bank A/c				1,00,000 90,000	1
				To Equity Share Allotment A/c				90,000	
				(Being application money transferred)				1,10,000	
			(iii)	Equity Share Allotment A/c	Dr.	+ +	2,00,000		
				To Equity Share Capital A/c	Ы.		2,00,000	2,00,000	1
				(Being share allotment money due)				2,00,000	
			(iv)	Bank A/c	Dr.	+	88,900		
				Calls in arrears A/c	Dr.		1,100		
				To Equity share allotment a/c			.,	90,000	1
		1	11			1 1			1
				(Being Balance amount received on allotm	nent)				

	1									
			ORBank A/cDr.88,900To Equity share allotment a/c (Being Balance amount received on allotment)88,900							
			(v)Equity Share capital A/cDr.3,600To Forfeited Shares A/c2,500To Calls in arrears A/c1,100(Being forfeited the shares on which allotment money was not received)1,100	1						
			(vi)Equity share first and final call A/cDr.1,97,600To Equity share Capital A/c1,97,6001,97,600(Being First and final call money due)1,97,600	¥2						
			(vii)Bank A/cDr.1,97,600To Equity share first and final call A/c1,97,6001,97,600(Being first and final call money received)11,97,600	1⁄2						
			(viii)Bank A/cDr.6,600To Equity Share Capital A/c6,000To Securities Premium Reserve A/c600(Being forfeited shares reissued)600	1						
			(ix)Shares Forfeited A/cDr.2,500To Capital Reserve A/c2,500(Being gain on reissue on forfeited shares transferred to capital reserve account)2,500	1 = 8 Marks						
			PART B							
-	-	18	(Financial Statements Analysis)Q. What is meant by statement?Ans. A cash flow statement shows inflows and outflows of cash and cash equivalents from various activities of a company during a specified period.							
-	-	19	Q. Will 'Net decreaseyour answer. Ans. Increase <u>Reason:</u> Net decrease in working capital implies inflow of cash and cash equivalents.							
		20		1 Mark						
-	<ul> <li>Q. State any fourstatements.</li> <li>Ans. Limitations of 'Financial Statements Analysis': (Any four)         <ul> <li>(i) It is a historical Analysis as it analyses what has happened till date. It doesn't reflect the future.</li> <li>(ii) It ignores price level changes as a change in price level makes analysis of financial statements of different accounting years invalid.</li> <li>(iii) It ignores qualitative aspect as the quality of management, quality of staff etc. are</li> </ul> </li> </ul>									
			<ul> <li>(iii) It <u>ignores qualitative aspect</u> as the quality of management, quality of staff etc. are ignored while carrying out the analysis of financial statements.</li> <li>(iv) It <u>suffers from the limitations of financial statements</u> as the analysis is based on the information given in the financial statements.</li> </ul>							
			<ul> <li>(v) It is <u>not free from bias</u> of accountants such as method of inventory valuation, method of depreciation etc.</li> <li>(vi) It <u>may lead to window dressing</u> i.e. showing a better financial position than what actually is by manipulating the books of accounts.</li> <li>(vii) It <u>may be misleading</u> without the knowledge of the changes in accounting procedure by a firm.</li> </ul>							

22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       22       21       22       22       21       22       22       21       22       21       22       21       22       21       22       21       22       21       22 <td< th=""><th>21</th><th>22</th><th>21</th><th>Q. The propriet Ans.</th><th>ory ratio</th><th> pı</th><th>irchased fo</th><th>r`4,00,000.</th><th></th></td<>	21	22	21	Q. The propriet Ans.	ory ratio	pı	irchased fo	r`4,00,000.				
(i)       Decrease       No change in Shareholders' funds but total assets will increase by ` 2,00,000       1 X 4         (ii)       No Change       No change in total assets and Shareholders' funds       1 X 4         (iii)       Decrease       Both Shareholders' funds and total assets are decreased by same amount       1 X 4         (iv)       Increase       Shareholders' funds and total assets are decreased by same amount       1 X 2         22       21       22       0. Financial Statements					Effect on Oui	ck Ratio	Reasons					
22       21       22       0. Financial StatementsBank Overdraft. Ans. Values (Any two):       1 X 4         22       21       22       0. Financial StatementsBank Overdraft. Ans. Values (Any two):       1 X 2         0       0. Financial StatementsBank Overdraft. Ans. Values (Any two):       1 X 2         0       0. Financial StatementsBank Overdraft. Ans. Values (Any two):       1 X 2         0       0. Following rules and regulations / Ethical code of conduct       1 X 2         0       0. Following rules and regulations / Ethical code of conduct       1 X 2         0       0. Following rules and regulations / Ethical code of conduct       1 X 2         0       0. Following rules and regulations / Ethical code of conduct       1 X 2         0       0. Following rules and regulations / Ethical code of conduct       1 X 2         0       0. Following rules and regulations / Ethical code of conduct       1 X 2         0       0. Foollowing rules and regulations / Ethical code of conduct       1 X 2         0       0. Foollowing rules and regulations / Ethical code of conduct       1 X 4         0       0. Foollowing rules and regulations / Ethical code of conduct       1 X 4         0       0. Foollowing rules and regulations / Ethical code of conduct       1 X 4         0       0. Foollowing rules and regul				e in Shareholders' funds but total								
(ii)       No Change       No change in total assets and Shareholders' funds       =4 Mark         (iii)       Decrease       Both Shareholders' funds and total assets are decreased by same amount       =         (iv)       Increase       Shareholders' funds and total assets both are increased       =         22       21       22       0. Financial StatementsBank Overdraft.       Ans.       =         Values (Any two):       •       •       Transparency       •       1 X 2         •       Following rules and regulations / Ethical code of conduct       •       Honesty and loyalty towards owners       1 X 2         •       Following rules and regulations / Ethical code of conduct       •       Honesty and loyalty towards owners       1 X 2         •       Providing authentic information to users       •       (Or any other suitable value)       ¥ X 4         •       Eaglist In-advance       Current Liabilities       Other Current Liabilities       ½ X 4         •       Bank Overdraft       Current Liabilities       Short term borrowings       4 Mark									1 X 4			
21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       22       21       1 X 2       22       3       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       23       <				(ii)	No Change				=4 Marks			
22       21       22       21       22       Q. Financial StatementsBank Overdraft. Ans. Values (Any two): <ul> <li>Transparency</li> <li>Consistency</li> <li>Following rules and regulations / Ethical code of conduct</li> <li>Honesty and loyalty towards owners</li> <li>Providing authentic information to users (Or any other suitable value)</li> </ul> 1 X 2 <ul> <li>Match S</li> <li>Sub-heads</li> <li>Capital Reserves</li> <li>Shareholders' funds</li> <li>Reserves and Surplus</li> <li>Ya X 4</li> <li>Loose Tools</li> <li>Current Liabilities</li> <li>Short term borrowings</li> </ul> ½ X 4           23         23         23         Q. From the followingloss of ` 5,000.												
22       21       22       Q. Financial StatementsBank Overdraft. Ans. Values (Any two): <ul> <li>Transparency</li> <li>Consistency</li> <li>Following rules and regulations / Ethical code of conduct</li> <li>Honesty and loyalty towards owners</li> <li>Providing authentic information to users (Or any other suitable value)</li> </ul> 1 X 2           Image: Capital Reserves         Shareholders' funds         Reserves and Surplus         ½ X 4           Image: Capital Reserves         Shareholders' funds         Reserves and Surplus         ½ X 4           Image: Capital Reserves         Shareholders' funds         Reserves and Surplus         ½ X 4           Image: Capital Reserves         Shareholders' funds         Reserves and Surplus         ½ X 4           Image: Capital Reserves         Shareholders' funds         Reserves and Surplus         ½ X 4           Image: Capital Reserves         Shareholders' funds         Reserves and Surplus         ½ X 4           Image: Capital Reserves         Shareholders' funds         Reserves and Surplus         ½ X 4           Image: Capital Reserves         Shareholders' funds         Reserves and Surplus         ½ X 4           Image: Capital Reserves         Shareholders' funds         Reserves and Surplus         ½ X 4           Image: Capital Reserves         Shareholders' funds         Reserves <th></th> <td></td> <td colspan="7">(iii) Decrease Both Shareholders' funds and total assets a</td>			(iii) Decrease Both Shareholders' funds and total assets a									
22       21       22       21       22       0. Financial StatementsBank Overdraft. Ans. Values (Any two): <ul> <li>Transparency</li> <li>Consistency</li> <li>Following rules and regulations / Ethical code of conduct</li> <li>Honesty and loyalty towards owners</li> <li>Providing authentic information to users (Or any other suitable value)</li> </ul> 1 X 2           Image: Heads         Sub-heads           Image: Calls -in-advance         Current Liabilities           Image: Calls -in-advance         Current Liabilities               Image: Calls -in-advance             Current Liabilities               Image: Calls -in-advance             Current Liabilities               Image: Calls -in-advance             Current Liabilities               Image: Calls - in-advance             Current Liabilities               Image: Calls - in-advance <th></th> <td></td> <td></td> <td></td> <td colspan="8">decreased by same amount</td>					decreased by same amount							
Ans.Values (Any two): • Transparency • Consistency • Following rules and regulations / Ethical code of conduct • Honesty and loyalty towards owners • Providing authentic information to users (Or any other suitable value)1 X 2Image: Capital Reserves Capital Reserves Calls -in-advance Bank OverdraftHeads Current Liabilities Current LiabilitiesSub-heads Reserves and Surplus Other Current Liabilities½ X 4 = 4Image: Capital Reserves Calls - in-advanceCurrent Liabilities Current LiabilitiesOther Current Liabilities½ X 4 = 4Image: Capital Reserves Calls - in-advanceCurrent Liabilities Current LiabilitiesOther Current Liabilities½ X 4 = 4Image: Capital Reserves Calls - in-advanceCurrent Liabilities Current LiabilitiesOther Current Liabilities½ X 4 = 4Image: Capital Reserves Calls - in-advanceCurrent Liabilities Current LiabilitiesOther Current Liabilities½ X 4 = 4				(IV)	Increase							
Values (Any two): • Transparency • Consistency • Following rules and regulations / Ethical code of conduct • Honesty and loyalty towards owners • Providing authentic information to users (Or any other suitable value)1 X 2Meads • Capital Reserves • Calls -in-advanceHeads • Current LiabilitiesSub-heads • Reserves and SurplusV2 X 4 • Calls -in-advanceV2 X 4 • Current Liabilities1 X 2232323Q. From the followingloss of ` 5,000.5,000.	22	21	22		itements	Ban	k Overdraft	:.				
<ul> <li>Transparency</li> <li>Consistency</li> <li>Following rules and regulations / Ethical code of conduct</li> <li>Honesty and loyalty towards owners</li> <li>Providing authentic information to users         <ul> <li>(Or any other suitable value)</li> </ul> </li> <li>Heads Sub-heads</li> <li>Capital Reserves Shareholders' funds Reserves and Surplus</li> <li>Calls -in-advance</li> <li>Current Liabilities</li> <li>Other Current Liabilities</li> <li>Inventories</li> <li>Bank Overdraft</li> <li>Current Liabilities</li> <li>Short term borrowings</li> </ul>					o).							
<ul> <li>Consistency         <ul> <li>Following rules and regulations / Ethical code of conduct</li> <li>Honesty and loyalty towards owners</li> <li>Providing authentic information to users</li></ul></li></ul>									1 X 2			
<ul> <li>Following rules and regulations / Ethical code of conduct</li> <li>Honesty and loyalty towards owners</li> <li>Providing authentic information to users (Or any other suitable value)</li> <li>Heads Sub-heads</li> <li>Capital Reserves Shareholders' funds Reserves and Surplus</li> <li>Calls -in-advance Current Liabilities Other Current Liabilities</li> <li>Loose Tools Current assets Inventories</li> <li>Bank Overdraft Current Liabilities Short term borrowings</li> <li>Ya X 4</li> </ul>												
<ul> <li>Honesty and loyalty towards owners</li> <li>Providing authentic information to users (Or any other suitable value)</li> <li>Heads Sub-heads</li> <li>Capital Reserves Shareholders' funds Reserves and Surplus</li> <li>Calls -in-advance Current Liabilities Other Current Liabilities</li> <li>Loose Tools Current assets Inventories</li> <li>Bank Overdraft Current Liabilities Short term borrowings</li> <li>A Market</li> <li>23 23 23 Q. From the following loss of ` 5,000.</li> </ul>					2	ulations / E	thical code	of conduct				
(Or any other suitable value)         Heads       Sub-heads         Capital Reserves       Shareholders' funds       Reserves and Surplus         Calls -in-advance       Current Liabilities       Other Current Liabilities         Loose Tools       Current assets       Inventories         Bank Overdraft       Current Liabilities       Short term borrowings         23       23       23       Q. From the followingloss of ~ 5,000.												
Heads       Sub-heads         Capital Reserves       Shareholders' funds       Reserves and Surplus         Calls -in-advance       Current Liabilities       Other Current Liabilities         Loose Tools       Current assets       Inventories         Bank Overdraft       Current Liabilities       Short term borrowings         23       23       23       Q. From the followingloss of ` 5,000.				Providi	ng authentic inf	ormation to	users					
Capital ReservesShareholders' fundsReserves and SurplusCalls -in-advanceCurrent LiabilitiesOther Current LiabilitiesLoose ToolsCurrent assetsInventoriesBank OverdraftCurrent LiabilitiesShort term borrowings2323Q. From the followingloss of ` 5,000.						(Or any oth	er suitable	value)				
Calls -in-advance       Current Liabilities       Other Current Liabilities       ½ X 4         Loose Tools       Current assets       Inventories       =         Bank Overdraft       Current Liabilities       Short term borrowings       4 Marks         23       23       23       Q. From the followingloss of ` 5,000.       5,000.												
Carls - In-advance       Current Liabilities       Other Current Liabilities       =         Loose Tools       Current assets       Inventories       =         Bank Overdraft       Current Liabilities       Short term borrowings       =         23       23       23       Q. From the following loss of ` 5,000.       =									16 X A			
Bank Overdraft     Current Liabilities     Short term borrowings     4 Marks       23     23     23     Q. From the followingloss of 5,000.     5,000.					nce							
23     23     23     Q. From the following loss of ` 5,000.					£1				4 Marks			
		00	00					, in the second s				

	Particulars		Details (`)	Amount (`)
A. Cash Flows from Ope Net Profit before tax & e		(noto 1)	1,75,000	
			1,75,000	
Add: Non cash and non Goodwill written off	-operating charges		25,000	
	001		25,000 55,000	
Depreciation on machin Interest on debentures	ery			
Loss on sale of machine	<b>6</b> 1		21,000 5,000	
Operating_profit before	5	angos	2,81,000	
Less: Increase in Currer	•	anges	2,01,000	
Increase in inventories	<u>II ASSUS</u>		(25,000)	
Net Cash generated fro	m Operating Activit	ties	(23,000)	2,56,00
B. Cash flows from Inve		1105		2,50,00
Purchase of machinery	sting notivities .		(3,55,000)	
Sale of machinery			15,000	
Purchase of non current	investments		(25,000)	
Net Cash used in investi			<u>\20,000</u>	(3,65,000
C. Cash flows from Fina				(0,00,000
Issue of share capital			1,00,000	
Issue of 12% debentures	S		50,000	
Interest on debentures			(21,000)	
Dividend paid			(62,500)	
Bank overdraft raised			37,500	
Net Cash flow from fina	ncing activities		- ,	<u>1,04,00</u>
Net decrease in cash & (	-	+B+C)		(5,00
Add: Opening balance of				
Current Investmer			35,000	
Cash and Cash Equ	iivalents		26,500	<u>61,50</u>
Closing Balance of cash		s l		
Current Investmer	nts		20,000	
Cash and Cash Equ	iivalents		36,500	<u>56,50</u>
Notes: Calculation of Net Profit Net profit as per stateme Add: Proposed Dividend Net Profit before tax & ex	nt of Profit & Loss	75,00 <u>1,00,00</u> <u>1,75,0</u>	<u>)0</u>	
		inery A/c		
Particulars	`	Particu	lars	`
To Balance b/d	5,22,500	By Cash A/c		15,000
To Cash A/c	3,55,000	By Statement o	f P/L	5,000
(Purchase)		(Bal fig.)		
		By Accumulated D	epreciation A/c	20,000
		By Balance c/d		8,37,500
	<u>8,77,500</u>			<u>8,77,500</u>
	Accumulated	Depreciation A/	C	
		Particu	lars	``
Particulars				
Particulars To Machinery A/c	20,000	By Balance b/d		70,000

			PART B	
			(Computerized Accounting)	
19	18	18	<b>Q. What is meantQuery'?</b> <b>Ans.</b> Queries provide the capability of combined data from multiple tables and placing specific condition for the retrieval of data. It is another tabular view of the data showing information from multiple tables, resulting in presentation of the information required, raised in the query.	1 Mark
18	19	19	raised in the query. Q. What isDatabase Report'?	
			<b>Ans.</b> A database report is the formatted result of database queries and contains useful data for decision-making and analysis.	1 Mark
21	22	20	Q. Explain any'Profit and Loss'. Ans. Any four of the following: • Sales Account • Purchase Account • Direct Income • Indirect Income • Direct Expenses • Indirect Expenses	1 X 4 = 4 Marks
22	20	21	(With appropriate explanation)         Q. Explain the stepssoftware.	
			<ul> <li>Ans. Steps in installation of CPS:</li> <li>1. Insert CD in the system</li> <li>2. Select C:,E:, or D: drive from my computer</li> <li>OR Start&gt;run&gt;type the filename E:\install.exe</li> <li>3. The default directories of application, data and configuration will open in a window.</li> <li>Change the setting if you wish by providing desired file name and drive name.</li> <li>4. Click on install. The installation process will start and a message of successful installation will appear after its completion.</li> <li>The CD can be removed as the application is successfully installed.</li> </ul>	= 4 Marks
20	21	22	<ul> <li>Q. Explain 'Flexibility'accounting software.</li> <li>Ans. <u>Flexibility:</u> (It may include following points)         <ul> <li>Related to data entry, availability and design of various reports.</li> <li>Between users (Accountants)</li> <li>Between systems.</li> </ul> </li> <li><u>Cost of installation and maintainence:</u> (It may include following points in explanation)</li> <li>Ability to afford hardware and software</li> <li>Cost benefit analysis and study of available options</li> <li>Training of staff, cost of updating</li> </ul>	2 2 = 4 Marks
-	-	23	<ul> <li>Q. Identify the errorbe removed? Explain.</li> <li>Ans. The error is #NUM!Error.</li> <li>Following steps can be taken to correct the error: <ol> <li>Optionally, click a cell that displays the error, click the button that appears, and then click show calculation steps if it appears.</li> <li>Review the following possible causes and solutions.</li> <li>Using an unacceptable argument in a function that requires a numeric argument.</li> <li>Make sure that arguments used in the function are numbers</li> <li>Use a different starting value for worksheet function.</li> </ol> </li> </ul>	1 5 = 6 Marks