-Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination July -2014-15

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

General Instructions:-

- 1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- 2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration-Marking. Scheme should be strictly adhered to and religiously followed.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- 6. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 11. In theory questions, credit is to be given for the content and not for the format.
- 12. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.
- 13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
- 14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
- 15. In the past it has been observed that the following are the common types of errors committed by the Examiners-.
 - > Leaving answer or part thereof unassessed in an answer script
 - ▶ Giving more marks for an answer than assigned to it or deviation from the marking scheme.
 - ▶ Wrong transference of marks from the inside pages of the answer book to the title page.
 - > Wrong question wise totalling on the title page.
 - > Wrong totalling of marks of the two columns on the title page
 - Wrong grand total
 - Marks in words and figures not tallying
 - ▶ Wrong transference to marks from the answer book to award list
 - Answers marked as correct but marks not awarded.
 - ▶ Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 16. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (X) and awarded zero(0) Marks.
- 17. Any unassessed portion, non-carrying over of marks to the title page or totalling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

Q	. Set I	No.			Marking Scheme 2014	-15				Distribut				
67	67	67			Accountancy (055) (Compa		nt)			ion of				
/1	/2	/3			Outside Delhi – 67/1	-				marks				
	-	6	0.14/1-0		Expected Answers / Value	point	ts			4.84.1				
L	2	6	Q. wnen	a new	credited to:.					1 Mark				
			Ans. (c) C	apital Ac	counts of Old Partners.									
2	-	-		-	nd Alisha of your a	nswe	er.							
			Ans. No, I		-					(1/2 + 1/2)				
				Because	rent paid is a charge against profits so i	it sho	uld k	pe debited to P	rofit & Loss	=				
	-		Account.							1 Mark				
3	4	1		Q. At the time of retirementis debited: Ans.										
				(b) to the capital accounts of all the partners in their old profit sharing ratio.										
	-	-		Q. Name the account										
4	5	5	-	Q. Name the account										
5	-	-		Q. A forfeiture share can:										
			Ans.											
			(c) be re-i	(c) be re-issued at a maximum discount equal to the amount forfeited on the share.										
6	3	2	Q. Differe	entiate b	etween'Profit and Los	s Susp	pens	e Account'.						
			Ans.			-				1 Mark				
			Basis		Profit & Loss Appropriation Account			Loss Suspense						
			Preparat	tion	Profit & Loss Appropriation A/c is			Loss Suspense						
					prepared to distribute profit among		•	d to calculate						
			partners according to the provisions particular time period before the of partnership deed or Partnership end of the accounting year.											
					Act.	rship end of the accounting year.								
7	8	9	Q. 'Nanda	an Ltd.'	to the society.									
			Ans.											
					Books of Nandan Ltd	l .								
				r	Journal			- (77)	- (7)					
			Date	Denk	Particulars		LF	Dr (₹)	Cr (₹)					
			i.	Bank A	•			50,00,000	F0 00 000	1/2				
					uity Share Application & AllotmentA/c				50,00,000	72				
				•••	plication money received on 50,000									
					shares of ₹100 each at par)									
			ii.		Share Application & Allotment A/c Dr.			50,00,000		1/2				
			To Equity Share Capital A/c50,00,000											
			(For equity share application money											
			transferred to share capital A/c)											
			iii. Bank A/c Dr. 40,00,000											
							40,00,000	1/2						
			(For application money received on 80,000					/-						
			10%debentures of ₹ 50 each)											
	1	iv. 10% Debenture Application & Allotment A/c Dr. 40,00,000												
	1	To 10 % Debentures A/c 40,00,000												
	1		(For amount transferred to debenture account)											
	1	1	Value which the company wants to communicate to the society (Any one):											

			• • Note: In	Welfare of employees Environment awareness Employment in the backward areas Spreading literacy (OR any other suitable value) case combined entries for issue of shares to be given.	s and de	bent	ures have bee	en passed full	½ 1 = 3 Marks
8	-	-	Ans. Goodwil 60,000 = Super pr Capital B Normal 15,000 =	at April'14 a firm had assets II = Super profit X 4 years of purchase = Super profit X 4 rofit = 60,000 / 4 = ₹ 15,00(1) Employed = 1,00,000 + 20,000 = ₹ 1,20,000 Profit = 1,10,000 X 8/100 = ₹ 8,800 $\frac{1}{2}$ = Average Profit - 8,800 Profit = ₹ 23,800 1			t 1,10,000 y	ź	= 3 Marks
9	-	-	Q. Alok Ans.	Ltd10% Debentures.					
			Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
			i.	Bank A/c To 10% Debenture Application A/c (For application money received on 7,00 Debentures @ ₹ 200 each)	Dr. 0 10%		14,00,000	14,00,000	1∕₂
			ii.	10% Debenture Application A/c To 10% Debenture A/c (For application money adjusted)	Dr.		14,00,000	14,00,000	¥2
			iii. 	10% Debenture Allotment A/c Loss on issue of debenture A/c To 10% Debenture A/c To Securities Premium Reserve A/c To Premium on redemption of debentu	Dr. Dr. Ire A/c		24,50,000 3,50,000	21,00,000 3,50,000 3,50,000	1 ½
			iv.	(For allotment money due) Bank A/c To 10% Debenture Allotment A/c (For allotment money received)	Dr.		24,50,000	24,50,000	1/2
I						•			= 3 Marks

LO	7	10	Q. On 1 st April 20129% debentures.									
			Ans.									
			Date	Journal Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)					
			i.	Own Debenture A/cDExpenses on purchase of own debentures A/cD		37,600 1,000		1 ½				
				To Bank A/c (For purchase of own debentures)			38,600	1/2				
			ii.	10% Debenture A/cDrTo Own Debenture A/cTo Profit on redemption of Debenture A/cTo Expenses on purchase of own debentureA/c(For own debentures purchased being		40,000	37,600 1,400 1,000	1				
				cancelled) Profit on redemption of Debenture A/c To Capital Reserve A/c	·.	1,400	1,400	1/2				
				(For profits on cancellation of debentures transferred to capital reserve)				= 3 Mark				
11	-	-	Q. Anu a Ans.	and Bhagwanabove transactions. Journal								
			Date	Particulars	LF	Dr (₹)	Cr (₹)					
			i.	Bhagwan's Capital A/cDTo Goodwill A/cC(For the existing goodwill written off in the old	or. r. d	3,30,000 1,10,000		1 ½				
			ii.	ratio) Cash A/c E To Raja's Capital A/c To Premium for goodwill A/c (For the amount brought by Raja))r.	1,50,000	1,00,000 50,000	1				
			iii.	Premium for Goodwill A/c D	r. r.	50,000 37,500		1 ½				
				Notes: Calculation of Gaining / Sacrificing Rat Anu = 3/4 - 2/5 = 7/20 (Sacrifice) Bhagwan = 1/4 – 2/5 = -3/20 (Gain)		1	· · · · ·	= 4 Mark				
.2	11	12	Q. Priya Ans.	, Karam and Annato his executo								
	1		Dr.	Karam's Capital A/c	rticula		Cr. Amount (₹)					
					TICILLO	rs	$\Delta mount(\mathbf{T})$	< 3				
				articulars Amount (₹) Pa vertisement (𝒴) 40,000 By Balance b		15	1,20,000	1/2)				

To Share Forf To Share Allor To Share first (Being 2,000 sh issued at a prer	Particulars /c hium Reserve A/c eited A/c ment A/c	below: lournal Dr. Dr.	LF	Dr. Amt (₹) 16,000 4,000	<u>4,05,000</u> Cr. Amt (₹)			
(a) te Share Capital A Securities Pren To Share Forf To Share Allor To Share first (Being 2,000 sh issued at a prer	Particulars /c hium Reserve A/c eited A/c ment A/c	lournal Dr.	LF	(₹) 16,000				
Share Capital A Securities Pren To Share Forf To Share Allor To Share first (Being 2,000 sh issued at a prer	Particulars /c hium Reserve A/c eited A/c ment A/c	Dr.	LF	(₹) 16,000				
Share Capital A Securities Pren To Share Forf To Share Allor To Share first (Being 2,000 sh issued at a prer	/c hium Reserve A/c eited A/c cment A/c		LF	(₹) 16,000				
Securities Pren To Share Forf To Share Allor To Share first (Being 2,000 sh issued at a pren	nium Reserve A/c eited A/c ment A/c			-				
To Share Forf To Share Allor To Share first (Being 2,000 sh issued at a prer	eited A/c ment A/c	Dr.		4,000				
To Share Allor To Share first (Being 2,000 sh issued at a prer	ment A/c							
To Share first (Being 2,000 sh issued at a prer	•				6,000	1		
(Being 2,000 sh issued at a prer	Call A/c				10,000			
issued at a prer					4,000			
-	ares of ₹ 10 each [‡]	🖲 8 called up						
for non paymer	nium of ₹ 2 per sh	are forfeited						
for non payment of allotment money of ₹ 5 per share including premium and first call of ₹								
per share inclue	ding premium and	first call of ₹						
2 per share)								
Bank A/c		Dr.		19,600				
To Share Capit	al A/c				14,000			
To Securities	premium reserve	A/c			5,600			
(Being 1400 sha	ares reissued for ₹	19,600 as				1		
fully paid-up)						-		
		Dr.		4,200				
•	-				4,200			
		d shares				-		
transferred to o	apital reserve)					1		
	Bank A/c To Share Capit To Securities p (Being 1400 sha fully paid-up) Share forfeited To Capital Res (Being profit or	Bank A/c To Share Capital A/c To Securities premium reserve (Being 1400 shares reissued for ₹ fully paid-up) Share forfeited A/c To Capital Reserve A/c	Bank A/cDr.To Share Capital A/cTo Securities premium reserve A/c(Being 1400 shares reissued for ₹ 19,600 as fully paid-up)To Capital Reserve A/cShare forfeited A/cDr.To Capital Reserve A/cDr.(Being profit on reissue of forfeited shares	Bank A/cDr.To Share Capital A/cTo Securities premium reserve A/c(Being 1400 shares reissued for ₹ 19,600 as fully paid-up)Share forfeited A/cDr.To Capital Reserve A/c(Being profit on reissue of forfeited shares	Bank A/cDr.19,600To Share Capital A/cTo Securities premium reserve A/c19,600 as(Being 1400 shares reissued for ₹ 19,600 as fully paid-up)4,200Share forfeited A/cDr.4,200To Capital Reserve A/cBeing profit on reissue of forfeited shares4,200	Bank A/cDr.19,600To Share Capital A/c14,000To Securities premium reserve A/c5,600(Being 1400 shares reissued for ₹ 19,600 as fully paid-up)4,200Share forfeited A/cDr.To Capital Reserve A/c4,200(Being profit on reissue of forfeited shares4,200		

			Particu	ars	An An	nount (₹)	Parti	culars	Am ^o	ount (₹)	1
			Dr.			Cash A/			-	Cr.	
				<u></u>	<u></u>			<u></u>	<u>,</u>		
				<u>37,400</u>	<u>24,93</u>	<u>3 20,000</u>		 <u>37,400</u>	 24,933	7,533 <u>20,000</u>	
							By Cash A/c				
							By Realisation A/c	1,400	933	467	
			To Cash A/c	19,400	7,43		-				2
			A/c	19,400	7,43	3	By General Reserve A/c	6,000	4,000	2,000	_
			To Realisation	18,000	17,50		By Balance b/d		20,000	10,000	
				n (₹)	(₹)	m (₹)		(₹)	(₹)	m (₹)	
			Particulars	Bhuwa	Suraj		Particulars	Bhuwan	Suraj	Ibrahi	
						<u>1,76,400</u> Partner's C				<u>1,76,400</u>	
			Suraj Ibrahim		933 > 467 -	2,800					
			Bhuvan	1,4	400		By Cash A/c	(Debtors)		60,500	
			Partners' Capita				(Furniture)				
			To Cash (Exp.) To profit Transfe	erred to		4,500	By Suraj's Ca By Ibrahim's	pital A/c (Stoo Capital A/c	ск)	17,500 20,000	2 1/2
			To Cash (Sundry	creditors)		50,400		-		47 500	
			To Investments			16,000		Capital A/c		18,000	
			To Debtors To Furniture			62,600 20,000		nt Fluctuation		10,000	
			To Stock			20,100				50,400	
			Partic	ulars		Amt (₹)	-	rticulars		Amt (₹)	
			Ans.			Realisati	on A/c				
4	13	15	Q. Bhuvan, Suraj	and Ibrahii	m	Сар	ital Accounts.				
											= 6 Mar
				-			I		1	I	1
				red to capi							
			-	oital Reserv profit on rei		forfeited sh	ares		8	,000	
				orfeited A/c			Dr.	8,000			
			₹ 80 pa								1
				re Capital A 800 shares		ed @ ₹ 70 pe	er share		04	,000	
				i t on issue (re Capital A		es A/c	Dr.	8,000	C 4	,000	
			Bank A/			. /	Dr.	56,000			
				ment of fir							
						.00 each. ₹ 8 10% forfeit					
				are first Call	-	00 aaab ₹0			60	,000	1

				To Equity Share Cap (For application mon	ital A/c	0.000				24,00,000	1/2
			i.	Equity Share Applicat	tion A/c	Di	r.	(₹) 24,00,00	00	(₹)	
			Date	Ра	rticulars		LF	Dr. Am	t	Cr. Amt	
			Ans.		Books of I Jour	-					
16	17	16		Ltd	of the compa	ny.					
			Net Effe	ct		6,250 (Dr.)		300 Dr.)	6,550 (Cr.)		6 Marks
			Profits a	Iready distributed (D	r.)	37,350	24,	900 1	2,450	74,700	=
			Net (Cr.)			31,100			9,000	74,700	
				on Drawing (Dr.)		1,200			1,500	3,900	2
			Interest	on Capital (Cr.)		Esha 32,300	Man 25		man 20,500	Total 78,600	
			Table sho	owing adjustment:			• -			1 <u> </u>	
				Penny Capitals		<u>000,02,000</u>	<u> </u>	<u>_,50,000</u>	l	<u> </u>	
				pening Capitals		48,000		<u>48,000</u> <u>2,58,000</u>	-	<u> 60,000</u> 2,05,000	
				ess: Profits dd: Drawings		(45,000) 48,000		(30,000) 48,000		(15,000) 60,000	<u> </u>
				osing Capitals		3,20,000		2,40,000		1,60,000	2
						Esha		/lanav		aman	
			Working Calculatio	<u>Notes:</u> on of Opening Capita	l:						
				drawings omitted, r	now adjusted)						
				(Being interest on c		st on				-,	
				To Daman's Ca		וט.		2		6,550	<u> </u>
			2014 Mar 31	Esha's Capital A/c Manav's Capital A/	C.	Dr. Dr.		6,2	250 800		2
			Date		rticulars		LF	Dr (₹)	-	Cr (₹)	
			Ans.		Jou	rnal					
15	-	-	-	arch 31 st , 2014	rect	ifying en	try.				
					<u>81,733</u>					<u>81,733</u>	= 6 Marks
						By Suraj's Capital A/c					_
			(Debtors	sation A/c s)	60,500		wan's C	apital A/c		19,400	1 /2
			To Ibrah		7,533	By Reali		A/c		4,500	1 ½
			To Bal. b		13,700			(creditors)		50,400	

			ii.	Equity Share Allotme	nt A/c	Dr.		32,00,000		
				To Equity Share Cap	-			- ,,	16,00,000	
				To Securities premi		remium			16,00,000	
				reserve A/c						1
				(For equity share allo	otment made)					1
			iii.	Equity Share first & fi	-	Dr.		40,00,000		
				To Equity Share Car				, ,	40,00,000	
				(For first call money of		ares)			- , ,	1/2
			iv.	Equity Share Capital		Dr.		60,000		
				Securities premium/						
				reserve A/c		Dr.		4,000		1
				To Share Forfeiture	e A/c			.,	26,000	1
				To Equity share allo					8,000	
				To Equity Share firs		in arrear			30,000	
				A/c		in an ear			50,000	
				(For 600 shares forf	eited)					
					citcuj					
			v.	Share Forfeiture A/c		Dr.		12,000		
			••	To Equity Share Ca	apital A/c	511		12,000	12,000	
				(For forfeited shares	-				12,000	1/2
			vi.	Share Forfeiture A/c		Dr.		14,000		
				To Capital Reserve	e A/c	2		,	14,000	
				(For forfeiture of reis		sferred)			,	1/2
						,		<u> </u>		
			Dr.	Ca	sh Book (Bank C	olumn Only	y)		Cr.	
				Particulars	Amount (₹)			ulars	Amount (₹)	
				re Application A/c	24,00,000	By Balance	e C/d		96,10,000	
				re Allotment A/c	31,92,000					
				re first & final callA/c re Capital A/c	39,70,000 48,000					4
			10 311a	lie Capital A/C	48,000					
										=
					<u>96,10,000</u>				96,10,000	8 Marks
					501201000				50,10,000	
16	17	16	0 'Kaya	Fab Ltd'	of the c	mnany				
OR	OR	OR	Q. Kaya Ans.		or the c	ompany.				
U.	U.	U.	/ 1151		Books of Ka	ya Fab Ltd.				
					Joui	-				
			Date	Pa	rticulars		LF	Dr. Amt	Cr. Amt	
								(₹)	(₹)	
			i.	Bank A/c		Dr.		3,00,000		1/2
				To Equity Share App					3,00,000	/-
				(For application mon	ey received)					

	Equity Share Application A/c	Dr.	3,00,000		
ii.	To Equity Share Capital A/c		0,00,000	2,00,000	
	To Bank A/c				1
	(For application money transferred to s	share		1,00,000	
	capital)				
iii.	Equity Share Allotment A/c	Dr.	3,00,000		
	Discount on issue of shares A/c	Dr.	1,00,000		
	To Equity share Capital A/c			4,00,000	7
	(For allotment money due)				
iv.	Bank A/c	Dr.	2,93,800		
	To Equity share Allotment A/c			2,91,000	
	To Calls in Advance A/c			2,800	1
	(For allotment money received in advanc				
	700 shares and not received on 3000 shar	es)			
v.	Equity Share first Call A/c	Dr.	2,00,000		
	To Equity share capital A/c		_,00,000	2,00,000	1
	(For first call due)			2,00,000	
vi.	Bank A/c	Dr.	2,05,600		
	Calls in advance A/c	Dr.	1,400		
	To Equity Share First Call A/c		_,	1,98,000	
	To Equity share allotment A/c			9,000	1
	(For first call received except on 1000 sha	res)		,	
		-			
vii.	Equity share second call A/c	Dr.	2,00,000	2 00 000	1
	To Equity share Capital A/c			2,00,000	
	(For second call due on 1,00,000 shares)	Du	1.00.000		
viii.	Bank A/c	Dr.	1,96,600		
	Calls in advance A/c	Dr.	1,400	1 08 000	1
	To Equity share second call A/c			1,98,000	
	(For second call received except on 1000 shares)				
ix.	Equity Share capital A/c	Dr.	10,000		
	To Share forfeiture A/c			5,000	
	To Equity share First Call A/c			2,000	
	To Equity share final call A/c			2,000	
	To Discount on issue of shares A/c			1,000	
	(For 1000 shares forfeited)				
	OR				1
	Equity Share capital A/c	Dr.	10,000		
	To Share forfeiture A/c		10,000	5,000	
	To Calls in arrears A/c			4,000	
	To Discount on issue of shares A/c			1,000	
	(For 1000 shares forfeited)			1,000	
x.	Bank A/c	Dr.	11,000		
	To Equity share Capital A/c		,	10,000	7
1 1					
	To Securities Premium Reserve A/c			1,000	

			To C	Forfeiture Capital Rese hare forfeit	rve A/c	erred)	Dr.	5,000		000	½ =
						eneuj					8 Marks
17	16	17	Q. Following is Ans.			Capital A	ccounts.				
			D.			Revalua	ition A/c			6	
			Dr Particulars		A rest	(手)	Particulars		A 100	Cr ►/₹\	
			To Bad Debts	۸/c	Amt	900	By Stock A/c		Am	t (₹) 5,000	
						900	By SLUCK A/C			5,000	2
			To profit trans								-
			Partner's Capi								
			Amit	2,050							
			Vidya	2,050		4,100					
						<u>5,000</u>				<u>5,000</u>	
							Capital A/c				
			Particulars	Amit	Vidya	Chinta	Particulars	Amit	Vidya	Chintan	
				(₹)	(₹)	n (₹)		(₹)	(₹)	(₹)	
			To Goodwill	10,000	10,000		By Balance b/d	1,10,00	60,000		
			A/c				By Workmen	0	15,000		
			To P/L A/c	5,000	5,000		Compensation	15,000			6
			To Stock A/c	42 500	35,000		Fund A/c				•
			To Bank A/c To Balance	42,500 74,550	 74,550	 49,700	By Premium for Goodwill A/c		5,000		
			c/d	74,550	74,330	49,700	By Revaluation	5,000	2,050		
			c, u				A/c	2,050			=
							By Bank A/c	,	42,500	49,700	8 Marks
				<u>1,32,050</u>	<u>1,24,550</u>	<u>49,700</u>		 <u>1,32,050</u>	<u>1,24,550</u>	<u>49,700</u>	
17	16	17	Q. Lokesh, Mar				l Accounts.				
OR	OR	OR	Ans.								
			Dr				tion A/c			Cr	
			Particulars		Amt		Particulars		Am	t (₹)	
			To Workmen	-		12,000	By Provision A/			2,000	
			Compensation			20.000	By Loss transfer				-
			To Investmen	t A/C		30,000	Partner's Ca	•			2
							Lokesh Mansoor				
							Nihal			40,000	
								<u>0,0</u>		10,000	

							<u>42,000</u>				<u>42,000</u>	
						0	artnor's	Capital A/c				
			Partic	culars	Lokesh	ہ Mansoor	Nihal	Particulars	Lokesh	Mansoor	Nihal	
					(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
			To Man		21,857		8,743	By Balance b/d	1,40,000	80,000	50,000	
			Capital	A/c				By Lokesh's		21,857		
			To Good	dwill	20,000	12,000	8,000	Capital A/c		21,057		
			A/c	-	-,	,	-,	, , ,				6
				. ,				By Nihal's		8,743		U
			To P/L A	4/с	10,000	6,000	4,000	Capital A/c				
			To Reva A/c	luation	20,000	12,000	8,000	By Cash A/c			4,286	
			To Cash	A/c	4,286	20,600						=
			To Man Loan A/			60,000						8 Marks
			To Bala	nce c/d	63,857		25,543					
					<u>1,40,000</u>	<u>1,10,600</u>	54,286		<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>	
						(Financ		RT B ments Analysis)			
18	19	18	Q. Kova	l Ltd		act	ivity.					_
			Ans. (d)	Operatir	ng Activity							1 Mark
19	18	19					.Transact	tions.				
			Ans.									1 Mark
			₹ 15,0	0,000								
20	-	-	Q. (a) U Ans.	nder wh	ich		anal	lysis.				
			S.No.		lten	าร		Headings	S	ub heading	s	
			1	Long T	erm Loans		Nor	n Current liabilitie		term borrov		2
					Taala		C					
			2	Loose	10015		Cur	rent assets	Inven	tories		
			3	Trader	narks		Nor	Current assets	Fixed	assets:		
									Intan	gible		
			4	Drafts	in hand		Cur	rent assets	Cash	and cash		
					-					alents		
	1	1	Q. (b) St									

norations v 100	2 = 4 Marks = 4 Marks
norations v 100	= 4 Marks =
norations v 100	=
norations v 100	= 4 Marks
norations v 100	
$norations \times 100$	2
perations x 100	
	2
iy.	
	=
	4 Marks
	1
Details (て) Amount (て)	
f r s	stha Ltd. per AS-3 (Revised) Details (₹) Amount (₹)

	1	1		F T					
			Cash Flows from Operating Activities:						
			Net Profit before tax & extraordinary items	4,00,000					
			Add: Provision for Tax	1,40,000					
			Add: Non cash and non-operating charges						
			Depreciation on machinery	1,30,000					
			Loss on sale of machinery	<u>1,000</u>					
			Operating profit before working capital changes	6,71,000					
			Less: Increase in Current Assets			2			
			Increase in inventories	(1,80,000)					
			Less: Decrease in Current Liabilities						
			Decrease in trade payables	(1,00,000)					
			Operating profit after working capital changes	3,91,000					
			Less: Tax Paid	(1,20,000)		2			
			Cash generated from Operating Activities	<u>,_,,</u>	2,71,000	2			
			Cash flows from Investing Activities :		_,,				
			Purchase of machinery	(9,40,000)					
			Sale of machinery	9,000					
			Purchase of Goodwill	(4,00,000)					
			Cash used in investing activities	<u>(4,00,000)</u>	(13,31,000)	2			
			Cash flows from Financing Activities:		(13,51,000)				
				10.00.000		= 6 Marks			
			Issue of share capital	10,00,000		O WIDIKS			
			Money raised from long term borrowings	<u>2,00,000</u>	12 00 000				
			Cash from financing activities		<u>12,00,000</u>				
					1,40,000				
			Net increase in cash & cash equivalents						
			Add: Opening balance of cash & cash equivalents:		<u>2,40,000</u>				
			Closing Balance of cash & cash equivalents		<u>3,80,000</u>				
			PART C						
			(Computerized Accounting)					
18	19	19	Q. The components ofrefer to :			_			
			Ans.			1 Mark			
			(a) Analysis and recording of business transactions, pre statement of Profit and Loss and Balance Sheet	paration of trial ba	alance,				
19	18	18	Q. The term 'Field'means:						
19	10	10	Ans.			1 Mark			
			(a) Name of the table			INUIK			
20	22	21	Q. State theusing Tally.						
_			Ans.						
		The following are the steps to construct BRS in tally:							
			i. Bring up the monthly summary of bank book.						
			ii. Bring your cursor to the first month and press enter						
			the month. Since this is a bank account, an additiona	al button F5: reco	ncile will be				

			wichle on the right Droce FF	1
			visible on the right Press F5.	
			iii. The display now becomes an Edit screen in Reconciliation mode. The primary	=
			components are: A column for the 'Bankers Date'.	4 Marks
			iv. The 'Reconciliation' at the bottom of the screen.	
			v. Balance as per company's books.	
			vi. Amounts not reflected in banks.	
			vii. Balance as per bank.	
21	20	22	Q. 'A business dataits secrecy.	
			Ans. The features which help to maintain secrecy (Any two):	
			1. Password security: Password is widely accepted security control to access the data.	
			Only the authorised person can access the data. Any user who does not know the	
			password cannot retrieve information from the system. It ensures data integrity. It	
			uses a binary encoding format of storage and offers access to the data base.	
			2. Data Audit: Audit feature of accounting software provides the user with	
			administrator right in order to keep track of unauthorised access to the data base. It	
			audit for the correctness of entries. Once entries are audited with adulterations, if	
			any, the software displays all entries along with the name of the auditor user and	=
			date and time of alteration.	4 Marks
			3. Data vault: Software provides additional security for the imputed data and this	
			feature is referred as data vault. Data vault ensures that original information is	
			presented and is not tempered. Data vault password cannot be broken. Some	
			software uses data encryption method.	
22	21	20	Q. Enumerate differentof data.	
			Ans. Different elements of Chart/ Graph are:	
			1. The Chart area.	
			2. The Plot area.	
			3. The data points.	=
			4. The horizontal (category) and vertical (Value) axis.	4 Marks
			5. The legend	
			6. A chart and axis title.	
			7. A data label.	
22				
23	-	-	Q. Write the stepsAccess.	
			Ans. Following are the steps to create a 'Query' in Microsoft Access:	
			 Click to create > Query design. She table. Ill second and the second secon	
			2. Show table will appear.	
			3. In the show table click to add button.	
			4. Add the relative tables.	
			5. Fill the different fields from table object and design grid in the same way as you want	=
			them to be shown in query results datasheet.	6 Marks
			6. Click RUN	
1			7. Results of the query will be displayed.	
			8. Click OK to save the Query.	

Q.	Set N	lo.	Marking Scheme Compartment 2014-15	Distribution
67/	67/	67/	Accountancy (055) (Compartment)	of marks
1	2	3	<u>Outside Delhi – 67/2</u>	
			Expected Answers / Value points	
-	1	-	Q. Prachi, Komal and John of your answer.	

			Ans. No,	he is not correct.				(½ + ½) =					
			Reason:	Because interest on loan was already agreed upo	on by	partners.		1 Mark					
1	2	6		a newcredited to:.				1 Mark					
				Capital Accounts of Old Partners.									
6	3	2	Q. Differentiate between'Profit and Loss Suspense Account'.										
			Ans. Basis	Drofit & Loss Annyonviction Associat	Drof			1 Mark					
			Prepara	Profit & Loss Appropriation Account ation Profit & Loss Appropriation A/c is		it & Loss Suspe it & Loss Susper							
			Перага	prepared to distribute profit among		ared to calculat							
				partners according to the provisions	• •	icular time perio							
				of partnership deed or Partnership	•	of the accountii							
				Act.									
3	4	1	Q. At the	e time of retirementis debited:									
			Ans.		6 1.			1 Mark					
	-	-		e capital accounts of all the partners in their old p • the account									
4	5	5	-	heral Reserve Account.	eeme	a.		1 Mark					
-	6	-						I WAIK					
			Ans.	The part ofis called:									
			(b) Rese	rve Capital									
10	7	10	Q. On 1 ^s	^t April 20129% debentures.									
			Ans.										
				Journal									
			Date	Particulars	LF	Dr. Amt	Cr. Amt						
						(₹)	(₹)						
			i.	Own Debenture A/c Dr.		37,600							
				Expenses on purchase of own debentures A/c Dr.		1,000		1 ½					
				To Bank A/c			38,600						
				(For purchase of own debentures)									
			ii.	10% Debenture A/c Dr.		40,000							
				To Own Debenture A/c			37,600						
				To Profit on redemption of Debenture A/c			1,400	1					
				To Expenses on purchase of own debenture			1,000						
				A/c									
				(For own debentures purchased being									
				cancelled)									
			iii.	Profit on redemption of Debenture A/c Dr.		1,400		1/					
				To Capital Reserve A/c			1,400	1/2					
				(For profits on cancellation of debentures				=					
				transferred to capital reserve)				3 Marks					
7	8	9	Q. 'Nand	an Ltd.'to the society.				1					
			Ans.										
				Books of Nandan Ltd.									
			Date	Journal Particulars	L	F Dr (₹)	Cr (₹)						
		1	i.	Bank A/c Dr.		50,00,000		-					

				To 9% Debenture Application A/c (For application money received on 9,000 9%		. , -	31,50,000		1/2
			i.	Bank A/c Dr.		31,50,000	() /		
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)		
				Journal					
				Books of Alka Ltd.					
			Ans.						
-	10	-	Q. Alka	Ltd9% Debentures.					
			Goodwi	II = 1,08,500 * 5 = ₹ 5,42,500 (1)					
			Super Pl	for t = 1,40,000 - 31,500 = < 1,08,500					
			Super D	rofit = 1,40,000 – 31,500 = ₹ 1,08,500					
			Normal	Profit = Capital Investment * Normal Rate of Retur	n = 6	,30,000 * 5/1	00 = ₹ 31,50		
			Average	Profit = 1,00,000 + 40,000 = ₹ 1,40,000 $\frac{y_2}{y_2}$			(1/2	= 3 Marks
			_						
				Profit = ₹ 1,00,000, Undervaluation of Stock = 40,	000				
-	9	-	Q. The a Ans.	verage profitsuper profit.					
			credit is	to be given.	bent		in pussed ful	•	
				(OR any other suitable value) case combined entries for issue of shares and de	bent	ures have bee	en passed ful	ı	0 1010110
			•	Spreading literacy					= 3 Marks
				Employment in the backward areas					1
				Welfare of employees Environment awareness					
				Walfara of amployees					
			Value w	hich the company wants to communicate to the s		ty (Any one):	I		
				(For amount transferred to debenture account)			.0,00,		72
			IV.	To 10 % Debentures A/c	•	40,00,0	40,00,	000	1/2
			iv.	10%debentures of ₹ 50 each) 10% Debenture Application & Allotment A/c Dr		40,00,0	000		
				(For application money received on 80,000					/-
				To 10% Debenture Application & Allotment A/o	2		40,00,	000	1/2
			iii.	Bank A/c Dr.		40,00,0	000		
				transferred to share capital A/c)					
				(For equity share application money					
				To Equity Share Capital A/c		50,00,0	50,00,	000	1/2
			ii.	equity shares of ₹100 each at par) Equity Share Application & Allotment A/c Dr.		50,00,0	00		
				(For application money received on 50,000					
				To Equity Share Application & Allotment A/c			50,00,	000	1/2
	1	1							

				Debentures @	₹ 350 each)					
			ii.	_	Application A/c	Dr.		31,50,000		
				To 9% Debent	••	51.		51,50,000	31,50,000	1/2
					n money adjusted	I)			51,50,000	
			iii.	9% Debenture		Dr.		9,00,000		
					-					
					ue of shares A/c	Dr.		4,50,000		1 ½
					f debenture A/c	Dr.		4,50,000		
				To 9% Deben					13,50,000	
					on redemption of	debenture A/c			4,50,000	
				(For allotment	money due)					
			iv.	Bank A/c		Dr.		9,00,000		
				To 9% Debe	enture Allotment	A/c			9,00,000	1/2
				(For allotment	money received)					=
12		12	O Duine							3 Marks
12	11	12	Q. Priya Ans.	, Karam and Anr	าล์	to his executors.				
			Dr.		Karam	n's Capital A/c			Cr.	
				articulars	_ Amount (₹)		culars		Amount (₹)	7
			To Ad	vertisement (🤉	40,000	By Balance b/d			1,20,000	(1/2)
				nse A/c		By Loan A/c			(_{1/2}) 1,00,000	
				an's Executor	3,65,000	By Interest on L		/c	1,000	\sim
			A/c			By Reserve Fun			60,000	
				(1/2)		By P/L Suspense			(1/2) 4,000	
				\smile		By Priya's Capit By Anna's Capit			90,000 30,000	\ /2/
							ui Ay c		30,000	,
					<u>4,05,000</u>				<u>4,05,000</u>	
-	12	-	Q. Alok,	, Narendra	retiremen	it.				
			Ans.							
			Data			Journal				
			Date i.	Alok's Capital A	Particulars	Dr.	LF	Dr (₹)	Cr (₹)	
			1.	Narendra's Capital A		Dr. Dr.		45,000 27,000		1 ½
				Shiv's Capital A		Dr.		18,000		- /2
				To Goodwill				_0,000	90,000	
					ng goodwill writte	n off in the old			,	
				ratio)						
			ii.	General Resrve	A/c	Dr.		50,000		
				To Alok's Ca	-	DI.		50,000	25,000	1
					a's Capital A/c				15,000	
				To Shiv's Ca	•				10,000	
					nt of general rese	rve distributed				
					tners in old ratio)					
1			iii.	Shiv's Capital A		Dr.		96,000		
				To Alok's Cap		Ы.		50,000	24,000	1 ½

			(For th	arendra's C e adjustme s retiremen	nt made fo		ll on			7	2,000	
			Shiv = 2,	/10 – 2/5 = /10 – 3/5 =	1 /10 (Sac -4/10 (Gai	crifice) in)	-					= 4 Marks
14	13	15	Q. Bhuvan, Sura Ans.	ij and Ibrah	im			5.				
			Dorti	culars		Realisat Amt (₹)	-	Particula	rc		Amt (₹)	
			To Stock	culais		20,100					50,400	
			To Debtors			62,600				n	10,000	
			To Furniture			20,000			cuatio		10,000	
			To Investments	S		16,000	-	s Capital	A/c		18,000	
			To Cash (Sundr			50,400		•	.,.			
			To Cash (Exp.)	,,		4,500	•	•	/c (Sto	ock)	17,500	2 ½
			To profit Trans	ferred to			By Ibrahim	•	•	,	20,000	
			Partners' Capit				(Furniture)	•	-			
			Bhuvan	1	,400 -		By Cash A/	c (Debto	rs)		60,500	
			Suraj		933 >		-					
					<u>467</u> -	2,800						
						<u>1,76,400</u>					<u>1,76,400</u>	
					 P		apital A/c				<u>1,70,400</u>	
			Particulars	Bhuwan (₹)	Suraj (₹)	lbrahim (₹)	Particulars		uwan (₹)	Suraj (₹)	lbrahim (₹)	
			To Realisation	18,000	17,500	20,000	By Balance b),000	20,000		
			A/c	-,	,	-,	By General		5,000	4,000		
				19,400	7,433		Reserve A/c					
			To Cash A/c				By Realisation A/c	n 1	1,400	933	467	
							By Cash A/c					2
				27.400	24.022	20.000		2			7,533	_
				<u>37,400</u>	<u>24,933</u>	<u>20,000</u>		3	<u>7,400</u>	<u>24,933</u>	<u>20,000</u>	
			Dr.			Cash A	/c				Cr.	
			Partic	ulars	Amo	ount (₹)	Par	ticulars		Ar	nount (₹)	
			To Bal. b/d			13,700	By Realisatio	-	tors)		50,400	
			To Ibrahim	. /		7,533	By Realisatio	on A/c			4,500	
			To Realisation	A/c		60,500	(Expenses)		• /		40.400	
			(Debtors)				By Bhuwan's By Suraj's Ca	•			19,400 7,433	4 1/
						<u>81,733</u>	2, 54, 6, 5 60		-		<u>81,733</u>	1 ½
										I		=
-	14	-	Q. On March 31	st , 2014		rect	ifying entry.					6 Marks
			Ans.	-								

			Journal					
	Date	Particulars		LF	Dr (₹)		Cr (₹)	
	2014	Naman's Capital A/c	Dr.		11	,140		
	Mar 31	To Raman's Capital A/c					5,870	2
		To Chaman's Capital A/c					5,270	
		(Being interest on capital and ir						
		drawings omitted, now adjuste	d)					
	Working							
	Calculati	on of Opening Capital :	Raman		Naman	C	naman	
	C	losing Capitals	1,60,000		1,20,000		1,60,000	
		ess: Profits	(15,000)	-	(30,000		(15,000)	2
		dd: Drawings	48,000		48,000		36,000	
		Dening Capitals	<u>1,93,000</u>		1,38,000		1,81,000	
		owing adjustment:	<u>1,55,000</u>		<u>1,50,000</u>	<u> </u>	1,01,000	
			Raman	Nar	nan Cl	naman	Total	1
	Interest	t on Capital (Cr.)	19,300		3,800	18,100		2
		t on Drawing (Dr.)	1,920		, ,920	1,320		1
	Net (Cr	- · ·	17,380		, 1,880	, 16,780		11
		already distributed (Dr.)	11,510		3,020	11,510	-	1 =
	Net Effe	ect	5,870	11	L,140	5,270		6 Marks
			(Cr.)		(Dr.)	(Cr.)		
	Date	Particulars Share Capital A/c	Dr	LF	E Dr. Ar (₹) 16,0		Cr. Amt (₹)	
		Securities Premium Reserve A/c To Share Forfeited A/c To Share Allotment A/c To Share first Call A/c (Being 2,000 shares of ₹ 10 each issued at a premium of ₹ 2 per st for non payment of allotment mo per share including premium and 2 per share)	T ₹ 8 called up hare forfeited oney of ₹ 5			000	6,000 10,000 4,000	1
		Bank A/c To Share Capital A/c To Securities premium reserve (Being 1400 shares reissued for 3 fully paid-up)			19,	500	14,000 5,600	1
			D.		4,	200		
		Share forfeited A/c To Capital Reserve A/c (Being profit on reissue of forfeit transferred to capital reserve)	Dr. ed shares				4,200	

			Date			Particula	ars		LF	Dr. Amt (₹)	Cr. An (₹)		
				Share (Capital A/c	;		Dr.		80,000			
				To Sh	are Forfei	ted A/c					10,	000	
				To Di	iscount on	issue of s	hares A/c				10,	000	
				To Sh	hare first C	all A/c					60,	000	
				(Being	1,000 shar	res of ₹ 10	00 each. ₹	80 called					
				up issu	ied at a dis	count of 2	10% forfe	ited for					1
				non pa	yment of f	first call)							
				Bank A	./c			Dr.		56,000			
				Discou	nt on issu	e of share	s A/c	Dr.		8,000			
				To Sh	are Capita	l A/c					64,	000	
				(Bein	g 800 share	es reissue	d @ ₹ 70 p	er share					
				₹ 80 pa	aid-up)								
				Share f	forfeited A	/c		Dr.		8,000			
				To Ca	apital Rese	rve A/c					8,	000	1
				(Being	profit on r	eissue of	forfeited s	hares					
				transfe	erred to ca	pital reser	rve)						
													1 =
17	16	17		wing is			Capital A						1 = 6 Marks
17	16	17	Ans.	wing is			-	ccounts. ation A/c				Cr	=
17	16	17				Amt	Revalu		rs		Amt	Cr t(₹)	=
17	16	17	Ans. Dr Particu				Revalu	ation A/c			Amt		=
17	16	17	Ans. Dr Particu To Bad	llars Debts A			Revalu (₹)	ation A/c Particular			Amt	t (₹)	=
17	16	17	Ans. Dr Particu To Bad To prof	llars Debts A	/c erred to		Revalu (₹)	ation A/c Particular			Amt	t (₹)	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof	llars Debts A fit transf	/c erred to		Revalu (₹)	ation A/c Particular			Amt	t (₹)	=
17	16	17	Ans. Dr Particu To Bad To prof Partner	llars Debts A fit transf	/c erred to al A/c:		Revalu (₹)	ation A/c Particular			Amt	t (₹)	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit	llars Debts A fit transf	/c erred to al A/c: 2,050		Revalu (₹) 900 4,100	ation A/c Particular			Amt	t (₹) 5,000	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit	llars Debts A fit transf	/c erred to al A/c: 2,050	Amt	Revalu (₹) 900 4,100 <u>5,000</u>	Particular By Stock A			Amt	t (₹)	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit Vidya	Ilars Debts A fit transf r's Capita	/c erred to al A/c: 2,050 2,050	Amt	Revalu (₹) 900 4,100 <u>5,000</u> Partner's (Particular By Stock A	4/с	Amit		t (₹) 5,000 <u>5,000</u>	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit	Ilars Debts A fit transf r's Capita	/c erred to al A/c: 2,050 2,050 Amit	Vidya	Revalu (₹) 900 4,100 <u>5,000</u> Partner's (Chintan	Particular By Stock A	4/с	Amit (₹)	Vidya	t (₹) 5,000 <u>5,000</u> Chintan	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit Vidya	llars Debts A fit transf r's Capita	/c erred to al A/c: 2,050 2,050	Amt	Revalu (₹) 900 4,100 <u>5,000</u> Partner's (Particular By Stock A	A∕c ars	Amit (₹) 1,10,00		t (₹) 5,000 <u>5,000</u>	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit Vidya Partic To Goo A/c	Ilars Debts A fit transf r's Capita	/c erred to al A/c: 2,050 <u>2,050</u> <u>4mit</u> (₹) 10,000	Amt ////////////////////////////////////	Revalu (₹) 900 4,100 <u>5,000</u> Partner's (Chintan (₹)	Particular By Stock A By Stock A Capital A/c Particula By Balance By Workmo	A/c ars e b/d en	(₹)	Vidya (₹)	t (₹) 5,000 <u>5,000</u> Chintan (₹)	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit Vidya Partic	Ilars Debts A fit transf r's Capita culars odwill A/c	/c erred to al A/c: 2,050 2,050 Amit (₹)	Amt Amt Vidya (₹) 10,000 5,000	Revalu (₹) 900 4,100 <u>5,000</u> Partner's (Chintan (₹)	Particular By Stock A By Stock A Capital A/c Particula By Balance By Workme Compensa	A/c ars e b/d en	(₹) 1,10,00	Vidya (₹) 60,000	t (₹) 5,000 <u>5,000</u> Chintan (₹)	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit Vidya Vidya Partic To Goo A/c To P/L To Stoc	Ilars Debts A fit transf r's Capita culars odwill A/c ck A/c	/c erred to al A/c: 2,050 2,050 (₹) 10,000 5,000 	Amt ////////////////////////////////////	Revalu (₹) 900 4,100 <u>5,000</u> Partner's (Chintan (₹) 	Particular By Stock A By Stock A Capital A/c Particula By Balance By Workma Compensa Fund A/c	A/c ars e b/d en ition	(₹) 1,10,00 0	Vidya (₹) 60,000	t (₹) 5,000 <u>5,000</u> Chintan (₹)	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit Vidya Vidya Partic To Goo A/c To P/L To Stoc To Ban	Ilars Debts A fit transf r's Capita culars odwill A/c ck A/c k A/c	/c ferred to al A/c: 2,050 2,050 2,050 (₹) 10,000 5,000 42,500	Amt Amt Vidya (₹) 10,000 5,000 35,000	Revalu (₹) 900 4,100 <u>5,000</u> Partner's (Chintan (₹) 	Articular By Stock A By Stock A Capital A/c Particula By Balance By Workma Compensa Fund A/c By Premiur	A/c ars e b/d en ition m for	(₹) 1,10,00 0	Vidya (₹) 60,000	t (₹) 5,000 <u>5,000</u> Chintan (₹)	= 6 Marks
17	16	17	Ans. Dr Particu To Bad To prof Partner Amit Vidya Vidya Partic To Goo A/c To P/L To Stoc	Ilars Debts A fit transf r's Capita culars odwill A/c ck A/c k A/c	/c erred to al A/c: 2,050 2,050 (₹) 10,000 5,000 	Amt Amt Vidya (₹) 10,000 5,000	Revalu (₹) 900 4,100 <u>5,000</u> Partner's (Chintan (₹) 	Particular By Stock A By Stock A Capital A/c Particula By Balance By Workma Compensa Fund A/c	A/c ars e b/d en ition m for A/c	(₹) 1,10,00 0	Vidya (₹) 60,000 15,000	t (₹) 5,000 <u>5,000</u> <u>5,000</u> Chintan (₹) 	= 6 Marks

								By Bank A/	′c		42	,500	49,700	
				<u>1</u>	<u>,32,050</u>	<u>1,24,550</u>	<u>49,700</u>			<u>1,32,050</u>	- <u>) 1,24</u>	<u>1,550</u>	<u>49,700</u>	= 8 Marks
17 OR	16 OR	17 OR	Q. Lokesh, Ans.	Mansoc	or and N	lihal	Capita	l Accounts.						
UN			A113.				Revalua	ition A/c						
			Dr					-					Cr	
			Particular			Am	t (₹)	Particular				Amt		
			To Workn				12,000	By Provisi					2,000	
			Compensa To Investr				30,000	By Loss tra		apital A/c				
			TO Investi	nent Ay	L		50,000		okes	•	0,000			2
									anso		2,000			-
									Niha		3,000		40,000	
							<u>42,000</u>						<u>42,000</u>	
								Capital A/c						
			Particula	ars L	.okesh (₹)	Mansoo (₹)	· Nihal (₹)	Particular	S	Lokesh (₹)	Mans (₹		Nihal (₹)	
			To Mansoo Capital A/o		21,857		- 8,743	By Balance	b/d	1,40,000	80	,000	50,000	
			To Goodwi A/c	ill :	20,000	12,000	8,000	By Lokesh's Capital A/c			21	,857		
			To P/L A/c	:	10,000	6,000	4,000	By Nihal's Capital A/c			8	,743		
			To Revalua A/c	ation	20,000	12,000	8,000	By Cash A/c					4,286	6
			To Cash A/	'c	4,286	20,600)							
			To Mansoo Loan A/c	or's		60,000)							
			To Balance	c/d	63,857		- 25,543							= 8 Marks
				1	<u>,40,000</u>	<u>1,10,60</u>	<u>54,286</u>			<u>1,40,000</u>	<u>1,10</u>	<u>,600</u>	<u>54,286</u>	
16	17	16	Q. Dogra L Ans.	td		of	the compa	iny.						
							Books of	Dogra Ltd.						
								rnal						
			Date			Particu	ars		LF	Dr. Amt	t	Cr. A	mt	
										(₹)		(₹)	
			i. E	quity Sh	are App	lication A	/c	Dr.		24,00,00	00	-		
			·	To Equit	y Share	Capital A	/c					24,0	0,000	1/2

1			Date	Dart	Jour iculars	-	LF	Dr. Amt	Cr. Amt		
					Books of Ka	ya Fab Ltd.					
16 OR	17 OR	16 OR	Q.'Kaya Ans.	Fab Ltd'	of the co	ompany.					
					<u>96,10,000</u>				<u>96,10,</u>	000	= 8 Marks
			A/c To Equi	ty Share Capital A/c	48,000						4
			To Equi To Equi	ty Share Application A/c ty Share Allotment A/c ty Share first & final call	24,00,000 31,92,000 39,70,000	By Balance			96,10,	000	
				Particulars ty Share Application A/c	Amount (₹)	P	artic		Amount 96,10,	₹)	
			Dr.	(For forfeiture of reiss) Cas	ued shares tran h Book (Bank C		/ /)			Cr.	
			vi.	Share Forfeiture A/c To Capital Reserve		Dr.		14,000	14,00	0	1∕₂
				To Equity Share Cap (For forfeited shares re					12,00	0	1/2
			V.	(For 600 shares forfei Share Forfeiture A/c	ted)	Dr.		12,000			
				To Equity Share first A/c	Call A/c/ Calls i	n arrear			30,00	0	
				To Equity share allot	ment A/c				8,00	0	
				reserve A/c To Share Forfeiture A	-	Dr.		4,000	26,00	0	1
			iv.	Equity Share Capital A, Securities premium/ Securities	/c	Dr.		60,000			
				To Equity Share first & fin To Equity Share Capi (For first call money du	tal A/c			40,00,000	40,00,00	0	1/2
			iii.	reserve A/c (For equity share alloti Equity Share first & fin	ment made)	Dr.		40,00,000	16,00,00	0	1
			ii.	Equity Share Allotmen To Equity Share Capit	al A/c	Dr.		32,00,000	16,00,00		
			ii.		t A/c al A/c	Dr.		32,00,000	16,00,00 16,00,00		

ii.	Equity Share Application A/c To Equity Share Capital A/c	Dr.	3,00,000	2,00,000	1
	To Bank A/c (For application money transferred to	share		1,00,000	
iii.	capital) Equity Share Allotment A/c	Dr.	2 00 000		
	Discount on issue of shares A/c	Dr.	3,00,000		y
	To Equity share Capital A/c (For allotment money due)	DI.	1,00,000	4,00,000	
iv.	Bank A/c	Dr.	2,93,800		
	To Equity share Allotment A/c To Calls in Advance A/c		_,,	2,91,000 2,800	1
	(For allotment money received in advance 700 shares and not received on 3000 shares are shares and not received on 3000 shares are share				
V.	Equity Share first Call A/c	Dr.	2,00,000		
	To Equity share capital A/c (For first call due)			2,00,000	7
vi.	Bank A/c	Dr.	2,05,600		
	Calls in advance A/c	Dr.	1,400		
	To Equity Share First Call A/c			1,98,000	1
	To Equity share allotment A/c (For first call received except on 1000 sha	ares)		9,000	
vii.	Equity share second call A/c	Dr.	2,00,000		
	To Equity share Capital A/c (For second call due on 1,00,000 shares)			2,00,000	3
viii.	Bank A/c	Dr.	1,96,600		
	Calls in advance A/c	Dr.	1,400		
	To Equity share second call A/c			1,98,000	1
	(For second call received except on 1000 shares)				
ix.	Equity Share capital A/c	Dr.	10,000		
	To Share forfeiture A/c			5,000	
	To Equity share First Call A/c			2,000	
	To Equity share final call A/c			2,000	1
	To Discount on issue of shares A/c (For 1000 shares forfeited) OR			1,000	
	Equity Share capital A/c	Dr.	10,000		
	To Share forfeiture A/c			5,000	
	To Calls in arrears A/c			4,000	
	To Discount on issue of shares A/c			1,000	
	(For 1000 shares forfeited)				
х.	Bank A/c	Dr.	11,000	10.000	
	To Equity share Capital A/c			10,000	1
	To Securities Premium Reserve A/c (For 1000 shares reissued @ ₹ 11 per sha	- ma)		1,000	
	(1 + 0)	Tron 1			1

			xi.	Share Forfeiture A/c	Dr.	5,000		8 Marks
				To Capital Reserve A/c (For share forfeiture transfer	red)		5,000	
					PART B			
				(Financia	I Statements Analysis)			
19	18	19	Q. 'Shri	Ltd."1				
				15,00,000				1 Mark
18	19	18		l Ltdactiv	'ity.			1.04
	20	-	•) Operating Activity	1			1 Mark
			Ans. Total As = Total As Total As Long Te	n the following set to Debt ratio Assets/ Long term debts sets = ₹ 16,00,000 1 rm Debt = ₹ 9,75,000 1 set to debt ratio = ₹ 16,00,000				= 4 Marks
-	21	-		= 1.64 : 1	Nh)			
			Ans.					
			S.No.	Items	Headings	Sub	headings	
			1	Bank Overdraft	Current liabilities	Short ter	m borrowings	2
			2	Stores and spares	Current assets	Inventori	es	
			3	Bonds	Non current Liabilities	Long terr	n borrowings	
			4	Capital Reserves	Shareholders' Funds	Reserves	and Surplus	
			Q. (b) S	itatean	alysis.			
			Ans.	Any two)				
				Assessing the earning capacity	, , ,			
				Assessing managerial efficie	ncy			
				To measure the solvency				2
				To make comparative study				
				To measure the financial str	-			=
			•	To provide useful informatic	-			4 Marks
22	22	20		(Or any other suitable object to the second se	-			
LL		20	Ans. a)	<u>Net Profit Ratio</u> 1-03-2013 = Net Profit after tax = 7,00,000 / 14,00,00	A / Revenue from operations	s x 100		
				= 50%				2

		1		
			As on 31-03-2014 = Net Profit after tax / Revenue from operations x 100	
			$= 9,10,000 / 18,00,000 \times 100 $ (1)	
			= 51%	
			b) Values: (Any two)	
			Promoting healthy living.	
			 Participation of Employees in excess profits. 	2
			 Treating employees a part of the company. 	
			 Ethical practices of company. 	
				=
			Hard work and honesty of employees.	4 Marks
			Serving the organisation with dignity.	4 Marks
			(Or any other suitable value)	
23	23	23	Q. Followingwas sold.	
			Ans.	
			Cash flow statement of Srestha Ltd.	
			For the year ended 31 st March 2014 as per AS-3 (Revised)	
			Particulars Details (₹) Amount (₹)	
	1	I	1	I <u> </u>

	r			· · · · ·		[
			Cash Flows from Operating Activities:					
			Net Profit before tax & extraordinary items	4,00,000				
			Add: Provision for Tax	1,40,000				
			Add: Non cash and non-operating charges					
			Depreciation on machinery	1,30,000				
			Loss on sale of machinery	<u>1,000</u>				
			Operating profit before working capital changes	6,71,000				
			Less: Increase in Current Assets					
			Increase in inventories	(1,80,000)		2		
			Less: Decrease in Current Liabilities					
			Decrease in trade payables	<u>(1,00,000)</u>				
			Operating profit after working capital changes	3,91,000				
			Less: Tax Paid	<u>(1,20,000)</u>				
			Cash generated from Operating Activities		2,71,000	2		
			Cash flows from Investing Activities :					
			Purchase of machinery	(9,40,000)				
			Sale of machinery	9,000				
			Purchase of Goodwill	(4,00,000)		2		
			Cash used in investing activities		(13,31,000)	2		
			Cash flows from Financing Activities:					
			Issue of share capital	10,00,000		=		
			Money raised from long term borrowings	<u>2,00,000</u>		6 Marks		
			Cash from financing activities		<u>12,00,000</u>			
					1,40,000			
			Net increase in cash & cash equivalents					
			Add: Opening balance of cash & cash equivalents:		<u>2,40,000</u>			
			Closing Balance of cash & cash equivalents		<u>3,80,000</u>			
			PART C	11				
			(Computerized Accounting	g)				
19	18	18	Q. The term 'Field'means:			4		
			Ans. (b) Name of the table			1 Mark		
18	19	19	Q. The components ofrefer to :					
10		10	Ans.			1 Mark		
			(b) Analysis and recording of business transactions, pre	paration of trial b	alance,			
			statement of Profit and Loss and Balance Sheet					
21	20	22	Q. 'A business dataits secrecy.					
			Ans. The features which help to maintain secrecy (Any two)					
			1. Password security: Password is widely accepted sec					
			Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It					
			uses a binary encoding format of storage and offers access to the data base.					
			2. Data Audit: Audit feature of accounting software provides the user with					
			administrator right in order to keep track of unauthorised access to the data base. It					
			audit for the correctness of entries. Once entries ar					
			any, the software displays all entries along with the	name of the audi	tor user and	=		

			date and time of alteration.	4 Marks
			3. Data vault: Software provides additional security for the imputed data and this	
			feature is referred as data vault. Data vault ensures that original information is	
			presented and is not tempered. Data vault password cannot be broken. Some	
			software uses data encryption method.	
22	21	20	Q. Enumerate differentof data.	
			Ans. Different elements of Chart/ Graph are:	
			1. The Chart area.	
			2. The Plot area.	
			3. The data points.	=
			4. The horizontal (category) and vertical (Value) axis.	4 Mark
			5. The legend	_
			6. A chart and axis title.	
			7. A data label.	
20	22	21	Q. State theusing Tally.	
-			Ans.	
			The following are the steps to construct BRS in tally:	
			i. Bring up the monthly summary of bank book.	
			ii. Bring your cursor to the first month and press enter. This brings up the vouchers for	
			the month. Since this is a bank account, an additional button F5: reconcile will be	
			visible on the right Press F5.	=
			iii. The display now becomes an Edit screen in Reconciliation mode. The primary	4 Mark
			components are: A column for the 'Bankers Date'.	
			iv. The 'Reconciliation' at the bottom of the screen.	
			v. Balance as per company's books.	
			vi. Amounts not reflected in banks.	
			vii. Balance as per bank.	
	23	-	Q. Identify the errorcorrected?	
			Ans. This error occurs when wrong type of argument is used. To correct following steps can	
			be taken:	
			1. Optionally click the cell that displays the error, click the button that appears, then	
			click show calculation steps if it appears.	
			Review the following causes and solutions:	
			 Entering text when formula requires a number or a logical value. 	=
			• Making sure that the formula or function is correct for operand or argument.	6 Marks
			 Entering or editing an array formula, and then pressing Enter. 	
			• Select the cell or range of cells that contains the array formula. Press F2 to	
			edit the formula and then press CTRL+SHIFT+ENTER.	
			Make sure that the array constant is not a cell reference, formula or	
			function.	
			• Supplying a range to an operator or a function that requires single value, not	
			range.	
			 Change the range to a single value. 	
			 Change the range to include either the same row or the same column that 	
			contains the formula.	
0.	Set I	No.	Marking Scheme Compartment 2014-15	Distributio
	67/	67/	Accountancy (055) (Compartment)	of marks
67/				
577 1	2	3	<u>Outside Delhi – 67/3</u>	

3	4	1	Q. At the	e time of I	retirementis d	ebited:						
			Ans.							1 Mark		
					ccounts of all the partners in							
6	3	2	-	entiate b	etween'Pro	fit and Loss	Susp	ense Account	<i>.</i>			
			Ans.			1				1 Mark		
			Basis		Profit & Loss Appropriation			•	ense Account			
			Prepara	ation	Profit & Loss Appropriation			t & Loss Susp				
					prepared to distribute profi	-			late profit for a			
					partners according to the pr			-	riod before the			
					of partnership deed or Part	hership	ena	of the accoun	ting year.			
		3	O Shaha	ad Paia	Act. and Sohan	of your o	n 00000	~				
-	-	5	Q. Shanz	au, naja d		Of your a	IISWe					
			Ans. No.	he is not	correct					(1/2 + 1/2)		
					the loan was given before he	became th	ne par	tner.		=		
										1 Mark		
-	-	4	Q. When	forfeited	l sharecannot e	xceed:						
			Ans.							1 Mark		
			(c) The a	c) The amount received per share on forfeited shares.								
4	5	5	Q. Name	the acco	unthav	e been rede	eme	d.				
					rve Account.					1 Mark		
1	2	6	-		credited to:.					1 Mark		
		-		-	counts of Old Partners.	<i>c</i>						
-	-	7	Q. The a	verage pr	ofitsuper p	profit.						
				Profit = ₹	2,50,000, Overvaluation of S	Stock = 10.0	000					
			Average	riont – v	2,50,000, 0 ver valuation of 2		.00					
			Average	Profit = 2	,50,000 - 10,000 = ₹ 2,40,000) (1/2)				=		
			Ū			_				3 Marks		
				-	pital Investment * Normal R	ate of Retu	rn = 1	4,00,000 * 15	/100			
			=₹2,10,	000(y)								
			6 D.			\bigcirc						
			-),000 - 2,10,000 = ₹ 30,000 * 4 = ₹ 1,20,000	(1)						
			Goodwiii	1 – 50,000	(1)	C						
-	-	8	O. Ekta L	.td								
			Ans.									
					Books of	Ekta Ltd.						
					Jou	rnal						
			Date		Particulars		LF	Dr. Amt	Cr. Amt			
								(₹)	(₹)			
			i.	Bank A/c	:	Dr.		25,00,000		1/2		
				To 8% [Debenture Application A/c				25,00,000	/2		
					lication money received on 1	0,000 8%						
					res @ ₹ 250 each)	,						
			ii.		nture Application A/c	Dr.		25,00,000				
					Debenture A/c			_,,000	25,00,000	1/2		
					lication money adjusted)							
				(i oi app	ication money aujusteu)							

			iii.	8% Debenture Allotment A/c	Dr.		25,00,000			
				Loss on issue of debenture A/c	Dr.		5,00,000			1½
					Ы.		3,00,000	25 00 000		- /-
				To 8% Debenture A/c				25,00,000		
				To Premium on redemption of debentu	ure A/c			5,00,000		
				(For allotment money due)						
			iv.	Bank A/c	Dr.		25,00,000			
				To 8% Debenture Allotment A/c				25,00,000		1/2
				(For allotment money received)						=
7	0	0	0 (1)	dan Ltd.'to the society						3 Marks
/	8	9	Q. Nano Ans.	dan Ltdto the society.	•					
			A113.	Books of Nan	dan Ltd.					
				Journa						
			Date	Particulars			LF Dr (₹	:) Cr (₹	5)	
			i.	Bank A/c		Dr.	50,00,0		-	
				To Equity Share Application & Allotme	ent A/c			50,00,0	000	1/2
				(For application money received on 50,		itv				
				shares of ₹100 each at par)	,000 040	,				
			ii.	Equity Share Application & Allotment A		Dr.	50,00,0	00		
					γt	<i>ы</i> .	30,00,0		200	1/2
				To Equity Share Capital A/c	<i>c</i>			50,00,0	000	
				(For equity share application money t	ransferre	ed				
				to share capital A/c)						
			iii.	Bank A/c	[Dr.	40,00,0	000		
				To 10% Debenture Application & Allot	ment A	′c		40,00,0	000	1/2
				(For application money received on 80,	,000					72
				10%debentures of ₹ 50 each)						
			iv.	10% Debenture Application & Allotmer	nt A/c I	Dr.	40,00,0	000		
				To 10 % Debentures A/c	·			40,00,0	000	
				(For amount transferred to debenture	account					1/2
			Value w	hich the company wants to communicate			v (Anv one):			
							,, (,, ee,.			
			•	Welfare of employees						4
			•	Environment awareness						1
			•	Employment in the backward areas						– 3 Marks
			•	Spreading literacy					-	
				(OR any other suitable value)						
				case combined entries for issue of share	s and de	benti	ures have bee	en passed full	I	
			credit is	to be given.						
10	7	10		^t April 20129% debe	entures.					
			Ans.							
				Journa	I					
			Date	Particulars	-	LF	Dr. Amt	Cr. Amt		
							(₹)	(₹)		
			i.	Own Debenture A/c	Dr.		37,600	(*)		
			· ·		וט.		57,000			

				Expenses on purchase of own debentures A/c	Dr.	1,000		1 ½
				To Bank A/c (For purchase of own debentures)			38,600	
			ii.	10% Debenture A/c	Dr.	40,000)	
				To Own Debenture A/c			37,600	1
				To Profit on redemption of Debenture A/c			1,400	1
				To Expenses on purchase of own debentur			1,000	
				A/c			,	
				(For own debentures purchased being				
				cancelled)				
			iii.	Profit on redemption of Debenture A/c	Dr.	1,400)	1/
				To Capital Reserve A/c			1,400	1/2
				(For profits on cancellation of debentures				=
				transferred to capital reserve)				3 Marks
-	-	11	Q. Ashu	, Sonalretirement.	1			
			Ans.					
			Data	Journal Particulars		LF Dr (₹)	Cr (₹)	
			Date i.	Ashu's Capital A/c	Dr.	LF DF(X) 36,000		
				Sonal's Capital A/c	Dr.	27,000		1 ½
				Divya's Capital A/c	Dr.	18,000		
				To Goodwill A/c			81,000	
				(For the existing goodwill written off in the	old			
			ii.	ratio) General Resrve A/c	Dr.	54,000		
				To Ashu's Capital A/c	וט.	54,000	24,000	1
				To Sonal's Capital A/c			18,000	
				To Divya's Capital A/c			12,000	
				(For the amount of general reserve distribution	uted			
				among the partners in old ratio)	D			
			iii.	Divya's Capital A/c To Ashu's Capital A/c	Dr.	60,000	60,000	1 ½
				(For the adjustment made for goodwill on			00,000	/ _
				Ashu's retirement)				
				g Notes: Calculation of Gaining / Sacrificing I	Ratio			
				Sonal = $3/9 - 1/3 = nil$				= 4 Marks
12	11	12		Divya = 2/9 – 2/3 = -4/9 (Gain) , Karam and Annato his exect	utorc			4 19101 K5
12	11	12	Ans.		utors.			
			Dr	Karam's Canital			C =	
			Dr.	Karam's Capital A articulars	A/C Partic	rulars	Cr. Amount (₹)	
				vertisement (γ_2) 40,000 By Balanc			1,20,000	1/2)
			Susper				(y ₂) 1,00,000	Ę
			To Kar	an's Executor 3,65,000 By Interes	st on L	oan A/c	1,000	<i>Y</i> ₂)
	1							

			A/c	(¥2)	<u>4,05,000</u>		nse A, pital <i>I</i> pital A	/c A/c		(60,00 1/2 4,00 90,00 30,00 <u>4,05,00</u>	00 00 00 00	= 4 Marks
-	-	13	-	arch 31 st , 2014.	••••••	rectifying en	try.						
			Ans.			lournal							
			Date		Particulars	Journal	LF	П	r (₹)		Cr (₹)		
			2014	Chahat A/c	Farticulars	Dr.			5,400)			
			Mar 31	-	s Capital A/c				-,		5,4	400	2
					st on capital and								
					itted, now adjust	ted)							
			Working Calculation	<u>Notes:</u> on of Opening (Canital ·								
				on of Opening		Ekta		Ankit	t I	Cha	hat		
			CI	osing Capitals		1,50,000)		,000		70,000		
				ess: Profits		(20,000)			000)		50,000)		2
				dd: Drawings		24,000			,000		24,000		2
				pening Capitals		<u>1,54,000</u>)	<u>1,94</u>	,000	<u>2,</u>	34,000		
			Table sho	wing adjustme	ent:	Ekta	۸n	kit	Chah	at	Total		
			Interest	on Capital (Cr.))	15,400		9,400	23,		58,2	00	
				on Drawing (D		600		600		600	1,8		2
			Net (Cr.)			14,800	18	3,800	22,	800	56,4	00	-
				lready distribu	ted (Dr.)	9,400	18	3,800		200	56,4	00	=
			Net Effe			5,400		nil	5,	400			6 Marks
13	15	14	Q. (a) Fill Ans. (a)	in the blank	give	en below:							
			Ans. (u)			Journal							
			Date		Particulars		LF	= Di	r. Amt	Cr	. Amt		
									(₹)		(₹)		
				Share Capital A	v/c	Dr	r.		16,000				
				Securities Prer	nium Reserve A	/c Dr	·.		4,000				
				To Share Forf	feited A/c						6,000		1
				To Share Allo	tment A/c						10,000		
				To Share first	•						4,000		
					nares of ₹10 ead								
				•	mium of ₹ 2 per								
					nt of allotment r	-							
				•	ding premium a	nd first call of ₹							
				2 per share)		D			10.000				
				Bank A/c	tal A /a	Di	ſ.		19,600		14 000		
				To Share Capi	tal A/C premium reserv	o //c					14,000 5,600		
					ares reissued for						5,000		1
				fully paid-up)		x 19,000 as							

				Share forfeited A/c		Dr.		4,200			
				To Capital Reserve A/o	2			,	2	1,200	
				(Being profit on reissue		ires				,	
				transferred to capital re							1
			(b)								
			(-)		Journ	al					
			Date	Partio	culars		LF	Dr. Amt (₹)	Cr. / (₹		
				Share Capital A/c		Dr.		80,000		,	
				To Share Forfeited A/o	2				40	0,000	
				To Discount on issue of						0,000	
				To Share first Call A/c						0,000	
				(Being 1,000 shares of ₹	₹100 each. ₹ 80) called				,,	1
				up issued at a discount							
				non payment of first cal							
				Bank A/c		Dr.		56,000			
				Discount on issue of sha	ares A/c	Dr.		8,000			
				To Share Capital A/c		2		0,000	64	1,000	
				(Being 800 shares reiss	sued @ ₹ 70 pe	r share			-	,	
				₹ 80 paid-up)	c p						
				Share forfeited A/c		Dr.		8,000			1
				To Capital Reserve A/o	2				Ę	3,000	
				(Being profit on reissue	of forfeited shares						
				transferred to capital re							
											1 = 6 Marks
14	13	15	-	an, Suraj and Ibrahim	Capi	tal Accour	nts.				
			Ans.		Realisatio	$n \Lambda/c$					
				Particulars	Amt (₹)		Part	iculars		Amt (₹)	
			To Sto		20,100	By Sundr				50,400	
			To Deb	otors	62,600	By Invest	tment	Fluctuation		10,000	
			To Furi		20,000	Fund A/o					
				estments	16,000			pital A/c		18,000	2 1⁄2
				h (Sundry creditors) h (Exp.)	50,400 4,500	(Investm By Surai'		ital A/c (Stocl		17,500	
				fit Transferred to	4,500		•	apital A/c	N	20,000	
			-	rs' Capital A/c:		(Furnitur				,	
			Bhuvar	,		By Cash	A/c (C	ebtors)		60,500	
			Suraj	933	>						
			Ibrahin	n <u>467</u> -	2,800					1 76 400	
					<u>1,76,400</u>					<u>1,76,400</u>	
					Partner's Ca	mital A /a					
					Partier Sta	pital A/C					

					(₹)	(₹)	(₹)			(₹)	(₹)	(₹)	
			To Reali	sation	18,000	17,500	20,000	By Balance	b/d	30,000	20,000	10,000	
			A/c					By General		6,000	4,000	2,000	
					19,400	7,433		Reserve A/					2
			To Cash	A/c				By Realisat	ion	1,400	933	467	
								A/c	_				
								By Cash A/	С			7,533	
					<u>37,400</u>	24,933	20,000			<u>37,400</u>	24,933	<u>20,000</u>	
			Dr.				Cash A	/c				Cr.	
				Partic	ulars	Amo	unt (₹)	1	articu	ulars	Amo	ount (₹)	
			To Bal.	b/d			13,700	By Realisa	tion (creditors)		50,400	1 ½
			To Ibra	him		7,533		By Realisa	tion A	A/c		4,500	1 /2
			To Rea	lisation	A/c	60,500		(Expenses)				
			(Debto	rs)				By Bhuwa		•		19,400	
						By Sura		By Suraj's	Capit	al A/c		7,433	=
													6 Marks
			O. Dogra Itd				<u>81,733</u>					<u>81,733</u>	
16	17	16	Q. Dogra Ltd			of th	e compai	ny.					
			Ans.			_							
						B		ogra Ltd.					
						Journal							
			Date		l	Particulars			LF	Dr. Amt	Cr. A		
										(₹)	(₹)	
			i.		Share Applie			Dr.		24,00,000			
					uity Share C	•					24,0	0,000	1/2
				(For ap	plication mo	oney rece	ey received on 80,000						
				shares									
			ii.	Equity	Share Allotn	nent A/c		Dr.		32,00,000			
				To Eq	uity Share C	apital A/c					16,0	0,000	
				To Se	curities prei	mium/ Se	curities pi	remium			16,0	0,000	1
				reserve	e A/c								-
				(For ec	uity share a	llotment i	made)						
			iii.	Equity	Share first 8	final call	A/c	Dr.		40,00,000			
				To Ec	juity Share C	apital A/c	2				40,0	00,000	
				(For fir	st call mone	y due on a	80,000 sh	ares)					1/2
			iv.		Share Capita			Dr.		60,000			
					ies premiun		es premiu	um		·			
				reserve	•	,		Dr.		4,000			1
					re Forfeitur	e A/c		2		.,	5	26,000	-
					uity share all		/c				-	8,000	
				-	uity Share fir			arroar \/c				80,000	
				-	-			anearAyc			-	50,000	
					00 shares fo					43.000			
			v.		Forfeiture A		,	Dr.		12,000			
					quity Share	•					1	2,000	
				(For fo	rfeited share	es reissue	d)						
													1/2

			vi.	Share Forfeiture A/c		Dr.		14,000		
				To Capital Reserve	A/c	5		1,000	14,000	
				•	-	cforrod)			14,000	1/2
				(For forfeiture of reissu		-	Ļ			
			Dr.		h Book (Bank C			•	Cr.	
			To Faul	Particulars	Amount (₹)		Partic	ulars	Amount (₹)	_
				ty Share Application A/c ty Share Allotment A/c	24,00,000	By Balance	e C/a		96,10,000	
				ty Share first & final call	31,92,000					
			A/c		39,70,000					
			To Equi	ty Share Capital A/c	48,000					4
					48,000					
					<u>96,10,000</u>				<u>96,10,000</u>	= 8 Marks
16	17	16	0 'Kaya	Fab Ltd'	of the c	ompany				ð Marks
OR	OR	OR	Ans.			unpany.				
ÖN	ÖN		A113.		Books of Ka	iva Fab Ltd.				
					Jour	-				
			Date	Part	iculars		LF	Dr. Amt	Cr. Amt	
								(₹)	(₹)	
			i.	Bank A/c		Dr		3,00,000	(• /	
			i. Bank A/c Dr. 3,00 To Equity Share Application A/c					3,00,000	2 00 000	
									3,00,000	1/2
		(For application money received) Equity Share Application A/c Dr. 3,00,000								
			ii.	To Equity Share Cap				-,,	2,00,000	
				To Bank A/c					1,00,000	1
				(For application mo	ney transferred	l to share			1,00,000	-
				capital)						
			iii.	Equity Share Allotment		Dr.		3,00,000		
				Discount on issue of sh	-	Dr.		1,00,000		
				To Equity share Capi					4,00,000	1/2
				(For allotment money	/due)	0		2 02 000		
			iv.	Bank A/c	tmont A/a	Dr.		2,93,800	2 01 000	
				To Equity share Allot To Calls in Advance A					2,91,000 2,800	
				(For allotment money		ance for			2,800	
				700 shares and not rec						1
						,				
			v.	Equity Share first Call A	\/c	Dr.		2,00,000		
				To Equity share cap					2,00,000	
				(For first call due)					, ,	1/2
			vi.	Bank A/c		Dr.		2,05,600		
				Calls in advance A/c		Dr.		1,400		
				To Equity Share Firs					1,98,000	
				To Equity share allo					9,000	
				(For first call received e	except on 1000	shares)				1
				Faulta alega a sur a l		6		2.00.000		
			vii.	Equity share second ca		Dr.		2,00,000	2 00 000	
				To Equity share Capit (For second call due or		مدا			2,00,000	1/
					1 1,00,000 SIIdl	53				1/2

			viii. Ba	ank A/c			Dr.	1,96,600			
				alls in advance	A/c		Dr.	1,400			
				To Equity shar		call A/c			1,98,	000	
			(F	or second call	received	except on 1	000				1
			sh	nares)							
			ix. Ec	quity Share cap	ital A/c		Dr.	10,000			
				To Share for		/c	51.	10,000		000	
				To Equity sh		-				000	
				To Equity sh						000	
				To Discount			/c		1,	000	
			(F	or 1000 shares		-					
			_		OR			40.000			
			E	quity Share cap		1.	Dr.	10,000		000	1
				To Share for To Calls in a						000 000	
				To Discount			lc			000	
			(F	or 1000 shares					±,	000	
				ank A/c		1	Dr.	11,000			
				To Equity share	e Capital	A/c			10,	000	
				To Securities P					1,	000	
				or 1000 shares		l@₹11 pe					1/2
				hare Forfeiture	-		Dr.	5,000			
				To Capital Rese or share forfei		cforrod)			5,	000	1/2
			, i			sierieuj					=
17	16	17	O Fallowin			Conital A					8 Marks
1/	10	17	Ans.	ng is	•••••	Сарітаї А	ccounts.				
						Revalua	ition A/c				
			Dr				1			Cr	
			Particular		Am	nt (₹)	Particulars		Am	t (₹)	
			To Bad De	-		900	By Stock A/c			5,000	
			-	ransferred to							2
				Capital A/c:							-
			Amit	2,050							
			Vidya	2,050		4,100					
						<u>5,000</u>				<u>5,000</u>	
							Capital A/c				
			Particula	ars Amit (₹)	Vidya (₹)	Chintan (₹)	Particulars	Amit (₹)	Vidya (₹)	Chintan (₹)	
			To Goodw		10,000	-	By Balance b/d	1,10,00	60,000		
			A/c	10,000	_0,000		By Workmen	0	15,000		
			To P/L A/c	5,000	5,000)	Compensation	15,000	10,000		
			To Stock A		35,000)	Fund A/c	10,000			
			To Bank A				By Premium for		5,000		6
			To Balance	e 74,550	74,550	49,700	Goodwill A/c	5,000	2,050		
			c/d				By Revaluation A/c	2,050	2,030		

							By Bank A/c			500	49,700	= 8 Marks
				<u>1,32,050</u>	<u>1,24,550</u>	<u>49,700</u>		<u>1,32,050</u>	<u>1,24</u>	,550	<u>49,700</u>	
17	16	17	Q. Lokesh, Man	soor and N	Nihal	Capita	l Accounts.					
OR	OR	OR	Ans.									
			Dr			Revalua	ation A/c				Cr	
			Particulars		Amt	(₹)	Particulars			Amt		
			To Workmen			12,000		V/c			2,000	
			Compensation	Claim A/c			By Loss transfe	erred to				
			To Investment	A/c		30,000		-				
							Lokes		0,000			2
							Manso		2,000			
						42.000	Nih	al - <u>8</u>	3,000		40,000	
						<u>42,000</u> Partnor's	Capital A/c				<u>42,000</u>	
			Particulars	Lokesh	Mansoor	Nihal	Particulars	Lokesh	Mans	oor	Nihal	
				(₹)	(₹)	(₹)		(₹)	(₹		(₹)	
			To Mansoor's Capital A/c	21,857		8,743	By Balance b/d	1,40,000	80,	000	50,000	
			Capital 1, c				By Lokesh's		21,	857		
			To Goodwill	20,000	12,000	8,000	Capital A/c					
			A/c				Dy Nibal's		0	742		
			To P/L A/c	10,000	6,000	4,000	By Nihal's Capital A/c		٥,	743		
			To Revaluation A/c	20,000	12,000	8,000	By Cash A/c				4,286	6
			To Cash A/c	4,286	20,600							
			To Mansoor's Loan A/c		60,000							
			To Balance c/d	63,857		25,543						= 8 Marks
				<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>		<u>1,40,000</u>	<u>1,10</u>	<u>,600</u>	<u>54,286</u>	
						1						
						PA	RT B					
					(Finand	ial State	ements Analysi	is)				
18	19	18	Q. Koval Ltd									
			Ans. (d) Operat	ting Activit	ty							1 Mark
19	18	19	Q. 'Shri Ltd."			Transact	tions.					
			Ans. ₹ 15,00,	000								1 Mark
22	22	20	Q. Nishit		above	case.						
			Ans.									
			a) <u>Net Pro</u>									
			As on 31-03-201	.3 = Net Pr	ofit after t	ax / Reve	nue from operati	ions x 100				2

				= 7,00,000 / 14,0 = 50%	1	100	
			As on 31	L-03-2014 = Net Profit afte = 9,10,000 / 18,0 = 51%	r tax / Revenue from operations 00,000 x 100	5 x 100 1	
			b)	Values:	(Any two)		
				 Treating employee Ethical practices of Hard work and hor Serving the organis 	nployees in excess profits. es a part of the company.		2 = 4 Marks
<u> </u>	_	21		other suitable value) n the following			
			Ans. Total As = Total A Total As Long Te	set to Debt ratio Assets/ Long term debts sets = ₹ 17,00,000 1 rm Debt = ₹ 14,60,000 (set to debt ratio = ₹ 17,00 = 1.16 : 1 (y ₂)) 1		= 4 Marks
-	-	22	Q. (a) Under whichanalysis. Ans.				
			S.No.	Items	Headings	Sub headings	
			1	Loose Tools	Current assets	Inventories	2
			2	Trademarks	Non Current assets	Fixed Assets: Intangible	
			3	Bank Overdraft	Current liabilities	Short term borrowings	
1			4	Bonds	Non current Liabilities	Long term borrowings	
			Ans. (tate Any two) Assessing the earning ca	pacity or profitability		
			Ans. (Any two)	pacity or profitability ficiency / udy with other firms I strength		2
			Ans. (Any two) Assessing the earning ca Assessing managerial eff To measure the solvency To make comparative stu To measure the financial	pacity or profitability ficiency y udy with other firms I strength nation to management		2 = 4 Marks

		Ans.	
		Cash flow statement of Srestha Ltd.	
		For the year ended 31 st March 2014 as per AS-3 (Revised)	
		Particulars Details (₹) Amount (₹)	

			Cook Flows from Onematics Activities			
			Cash Flows from Operating Activities:	4 00 000		
			Net Profit before tax & extraordinary items	4,00,000		
			Add: Non cash and non-operating charges			
			Provision for Tax	1,40,000		
			Depreciation on machinery	1,30,000		
			Loss on sale of machinery	<u>1,000</u>		
			Operating profit before working capital changes	6,71,000		2
			Less: Increase in Current Assets			
			Increase in inventories	(1,80,000)		
			Less: Decrease in Current Liabilities			
			Decrease in trade payables	<u>(1,00,000)</u>		
			Operating profit after working capital changes	3,91,000		2
			Less: Tax Paid	<u>(1,20,000)</u>		-
			Cash generated from Operating Activities		2,71,000	
			Cash flows from Investing Activities :			
			Purchase of machinery	(9,40,000)		
			Sale of machinery	9,000		2
			Purchase of Goodwill	(4,00,000)		
			Cash used in investing activities	<u>(), , , , , , , , , , , , , , , , , , ,</u>	(13,31,000)	_
			Cash flows from Financing Activities:		(,,,	= 6 Marks
			Issue of share capital	10,00,000		U IVIAI KS
			Money raised from long term borrowings	2,00,000		
			Cash from financing activities	2,00,000	<u>12,00,000</u>	
			cash nom maneing activities		1,40,000	
			Net increase in cash & cash equivalents		1,40,000	
			Add: Opening balance of cash & cash equivalents:		<u>2,40,000</u>	
			Closing Balance of cash & cash equivalents		<u>2,40,000</u> <u>3,80,000</u>	
					<u>3,80,000</u>	
			PART C			
10	10	10	(Computerized Accounting)		
19	18	18	Q. The term 'Field'means: Ans.			1 Mark
			(c) Name of the table			INUIK
18	19	19	Q. The components ofrefer to :			
			Ans.			1 Mark
			(a) Analysis and recording of business transactions, pre	paration of trial b	alance,	
			statement of Profit and Loss and Balance Sheet			
22	21	20	Q. Enumerate differentof data.			
			 Ans. Different elements of Chart/ Graph are: 1. The Chart area. 			=
1			1. The Chart area.			=
			2 The Plot area			1 Marks
			 The Plot area. The data points 			4 Marks
			3. The data points.			4 Marks
			3. The data points.			4 Marks
			 The data points. The horizontal (category) and vertical (Value) axis. 			4 Marks
			 The data points. The horizontal (category) and vertical (Value) axis. The legend 			4 Marks

		Ans.	
		 The following are the steps to construct BRS in tally: Bring up the monthly summary of bank book. Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the ' Bankers Date'. The 'Reconciliation' at the bottom of the screen. Balance as per company's books. Amounts not reflected in banks. 	= 4 Marks
21 20	22	 Q. 'A business dataits secrecy. Ans. The features which help to maintain secrecy (Any two): Password security: Password is widely accepted security control to access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method. 	= 4 Marks
	23	 Q. Name the tableadvantages. Ans. A format change, such as background cell shading or font colour that is applied to a cell when a specified condition for the data in the cell is true. Conditional formatting is often applied to worksheets to find: Data that is above or below a certain value. Duplicate data values. Cells containing specific text. Data that is above or below average. Data that falls in the top ten or bottom ten values. Benefits of using Conditional Formatting: Helps in answering questions which are important for taking decisions. Guides with help of using visuals. Helps in understanding distribution and variation of critical data. 	= 6 Marks