-Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination March -2014-15 Marking Scheme - Accountancy (Outside Delhi) 67/1, 67/2, 67/3

General Instructions:-

- 1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- 2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration-Marking. Scheme should be strictly adhered to and religiously followed.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- 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 totaling on the title page.
- > Wrong totaling of marks of the two columns on the title page
- ➢ Wrong grand total
- Marks in words and figures not tallying
- ➢ Wrong transference to marks from the answer book to award list
- Answers marked as correct but marks not awarded.
- ▶ Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 16. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (X) and awarded zero(0) Marks.
- 17. Any unassessed portion, non-carrying over of marks to the title page or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

Q	. Set I			Marking S	cheme 2014	4-15			Distribution				
67/ 1	67/	67/			ntancy (055)	-			of marks				
1	2	3		Outside	Delhi – 6	<u>7/1</u>							
				Expected Ans	wers / Valu	e point	S						
1	6	3	Q. In the a	absence ofallowed.					1 Mark				
			Ans. (ii) @	6 % per annum.									
2	5	5	Q. Geeta,	Sunita and Anita of y	your answe	r.			1 Mark				
			Ans. No, t to be debi	he accountant didn't give correct t ted.	treatment a	s capita	al account of the	partners are					
3	4	1	Q. On the	On the deathAccount.									
			Ans. (iii) Debit	of Profit and Loss Suspense Accourt	nt.								
4	3	2	Q. Anant,	Gulab and Khushbu	Khushbu.				1 Mark				
			Ans. Journal										
			Date	Particulars		LF	Dr (₹)	Cr (₹)					
			2014	Gulab's Capital A/c	Dr.		8,000	()/					
			April 1	Khushbu's Capital A/c	Dr.		32,000						
				To Anant's Capital A/c				40,000					
				(Being treatment of goodwill in a	-								
				profit sharing ratio recorded i.e 1	.:4)								
5	2	6	Q. Give th	e forfeit	ure of share	е.			1 Mark				
				of shares means cancellation of sl s forfeited. [or any other su			reating actually r	received					
6	1	4	Q. Nirmar	n Ltd. Issuedfin	al call was.				1 Mark				
				ξ 2,21,000									
7	-	-	Q. Guru L	tdallotment of	shares.								
			Ans. Alternativ	es available to the Board of direc	tors are :-				1 Mark each				
				ccess applications may be rejected oplicants as full.	and shares	may be	e allotted to the	remaining	eacil				
				, hares may be allotted to all the app	plicants on p	oro rata	a basis.						
				ome of the applications may be rej oplicants on pro rata basis.	ected & sha	ires ma	y be allotted to t	he remaining	= 3 Mark				
			4										
3	8	8		2013 Brij and Nandan	year end	led 31-:	3-2014.						

					In the books of	Brij and N	Nandan			
					Profit & Loss Ap					
			Dr.		r the year ended	31 st Mar			Cr.	
				Particulars	Amount (₹)	-	Particu		Amount (₹)	_
				est on Capital:	\frown	By Prof	it and lo	ss A/c	2,00,000	= 3 marks
			Brij's Capit Nandan's ($\begin{pmatrix} 1 \end{pmatrix}$			\bigcirc		Jinarks
			i tunidun 5 (2,20,000J	2,00,000			$\begin{pmatrix} 1 \end{pmatrix}$		
					2 00 000				2 00 000	
			Marking	Notos	<u>2,00,000</u>				<u>2,00,000</u>	
			Working	n capital of Brij =	₹1,20,000					
				apital of Nandan =		$\left(1 \right)$				
				nate profit = $1,20,00$			5 80,000	1		
			·		0 / 3,00,000 X 2,					
			Note: If a	n examinee has not	given the workir	ng notes l	but prep	ared the cor	rect profit and	
				opriation account ful						
9	-	-	•	ha Ltd	to Accounts	•				
			Ans.							
				As at	Balance Sheet			ula \//\\		
				Particulars	(As p Note			uie VI) ount ₹	Amount ₹	
				Particulars	Note	NO.	-	ent year	Previous year	
			FOUITY	& LIABILITIES			curre	int year	ricvious year	
				older's funds :						
			a) S	Share Capital	1	-	<u>1,00,</u>	00,000		1
			Notes to A	Accounts :						
					Particulars				₹	
				Share Capital						
			-	Authorised Capital : 10,00,000 equity sha	ros of ₹ 100 oool	h			10.00.00.000	1
				ssued Capital		1			<u>10,00,00,000</u>	-
				1,00,000 equity share	es of ₹ 100 each				100,00,000	1/2
				Subscribed and fully						
			_	1,00,000 shares of ₹					<u>100,00,000</u>	1/2
										=
 										3 Marks
10	10	10	-	Blankets Ltd	to th	e society	•			
			Ans.							
			a)		Books of Good	l Blanket	s Ltd			
						rnal	J Ltu.			
			Date	Pai	rticulars		LF	Dr (₹)	Cr (₹)	
			i.	Machinery A/c		Dr.		7,00,000	7,00,000	1
				To Vendors	A/c					
				(Being purchase of	machinery from					
				vendors)						1
			ii.	Vendors A/c	Capital A /a	Dr.		7,00,000		1
				To Equity Share To 8% Debentur					5,00,000 2,00,000	
·				(Being issue of equi	-				2,00,000	
				debentures at par t						

	.	1								
				ndors A/c			Dr.	5,00,00	4/1	
				۲o Equity Sh					¹ / ₂ 5,00,000	
			(Be	ing issue of	equity shar	es)				
			Ver	ndors A/c			Dr.	2,00,00		
			T	To 9% Debe	ntures A/c				2,00,000	
			(Be	ing issue de	bentures at	par)				
				-						
			• • •					•		
			b) Values	which the	company w	ants to com	nunicate 1	to the society:	(Any one)	
			•	Social resp					. , ,	1
			•			yment opport	unities in	rural areas		
						,				
			(0	R any othe	r suitable va	alue.)				= 3 Marks
11	-	-	Q. Arun, Varur	n and Karan		transfe	rred to his	s Capital accou	nt.	
			Ans.							
			Dr.		Ка	aran's Capital	A/c		Cr.	
			Particula	ars	Amount (₹)	Particul	ars	Amount (₹)	
			To Balance b/o	d (1/2	13,0	000 By Arun'	S Capital A	$\frac{1}{2}$	90,000	
1			To Karan's Exe	cutor A/c	2,00,4			\mathbf{X}		
				(1/2		By Varun	's Capital A	A/C (1/2)	67,500	
						By P/L Su	spense A/	c(1)	26,250	
						D K	, , , , , , , , , , , , , , , , , , , ,	\times	20.000	
						By Karan	's Loan A/c		28,000	
						By intere	st on Loan	(1/2)	1,680	
					<u>2,13,4</u>	130			2,13,430	=
			L							4 Marks
			Working notes							
			i. <u>Calcula</u>	ation of Inte	erest on Loa	<u>n:</u> 28,000 x 1	2/100 x 6,	/12 =₹1,680		
			ii. <u>Calcula</u>	ation of Sha	re of Profit	=				
			1,75,0	00 x 3/10 x	6/12 =₹2	6,250				
			iii. <u>Share</u> i	in Goodwill	_= 3 x 7,00,0	000/4 x 3/10 =	= ₹1,57,5	500		
			Arun's	share = ₹9	0,000					
			Varun'	s share = ₹	67,500					
12	12	12	Q. Prem, Para	m and Priya		and	Priya.			
			Ans.							
						Journal				
			Date		Particul	ars	LF	Dr (₹)	Cr (₹)	
				Param'scu	irrent a/c		Dr.	1,55,00	00	2
				Priya's Cu	rrent A/c		Dr.	1,55,00	00	
1					n's Current	A/c			3,10,000	
1					n profit shar					
1				· -	ted retrospe	-				
1			Working notes	5						
			_		Table	e showing adj	ustments	5		
			Particulars			Prem (₹)	Param() Total (₹)	\vdash
1			Profits alread	y distribute	d (Dr.)	3,10,000	4,65,0			(1)
1										Ă.
1			Profits to be o	distributed	(Cr.)	6,20,000	3,10,0	6,20,0	00 15,50,000	(<u>1</u>) 2
			Net effect			3,10,000(Cr)	1,55,000	(Dr) 1,55,000(I	Dr)	=
			Note. Working	notes in av	w form to b			, , _,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	·	4 Marks
1	1	1	NOLE. WOLKINS	S HOLES III di	iy ionin to t	Se given full C	cuit			

13	15	14		-2008, Uday		Govind's	death.				
			Ans.								
			1. C	alculation of Sacrif	icing I	ratio	-				
				g Ratio of Uday 5/1							
				g Ratio of Kaushal ng Ratio =2:3	5/10	- 2/10 = 3/1					2
			New prof	it sharing ratio of u	dav K	aushal Govir	nd and H	ari :			
			-	ew share 3/10 -1/3	-		8/3N (y ₂)			
			Kaushal's	new share 2/10 –	1/30	= 6/30-1/30	= 5/30	(Y ₂)			2
			Govind's	new share 5/10 -1	/30 =	: 15/30 -1/30) = 14/30	0 ()/2			2
			Hari's nev	v share 1/30 + 1/30) + 1/	30 = 3/30 (1/2	\bigcirc			
			New ratio	o = 8:5:14:3		,	\bigcirc				
				it sharing ratio on ew share = 5/30	Gobin	d's death =	Uday 8/3	30 +7/30 = 15/30			
					^{/2})	/ /	\sim	、 、			2
			Hari new	profit sharing ratio	= 3/3() +7/30 =10/	30 (%)			
) = 15:5:10 or 3	· · · ·	1/2)	-	leri en lleri'e educie		0.5.14.2	
				-	•			Hari on Hari's admis Govind's death is 3:1		8:5:14:3	= 6 Marks
14	13	15	•	a Ltd		redeeme	d.				
			Ans. Dr.							Cr.	
			Data	Deutieuleus		9% Deber	-			A	
			Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)	
			2009 Mar 31	To Balance c/d		1,00,00,000	2008 Apr 1	By Debentures app & all A/c		95,00,000	
							Аргт	By Discount on		5,00,000	
								issse of debentures A/c	1		
			2010	To Balance c/d		<u>1,00,00,000</u> <u>1.00,00,000</u>	2009	By Balance b/d	\bigcirc	<u>1,00,00,000</u> <u>1.00,00,000</u>	
			Mar 31			<u>1,00,00,000</u>	Apr 1			<u>1,00,00,000</u>	
			2011 Mar 31	To Debenture holders A/c		10,00,000	2010 Apr 1	By Balance b/d		1,00,00,000	
			Mar 31	To Balance c/d		<u>90,00,000</u> <u>1,00,00,000</u>				1,00,00,000	
			2012	To Debenture		20,00,000	2011	By Balance b/d	\frown	90,00,000	
			Mar 31 Mar 31	Holder A/c To Balance c/d		<u>70,00,00</u> 0	Apr 1		(1)		
			2013	To Debenture		<u>90,00,000</u> 30,00,000	2012	By Balance b/d		<u>90,00,000</u> 70,00,000	
			Mar 31 Mar 31	Holder A/c		40,00,000	Apr 1		(1)		=
				To Balance c/d		<u>40,00,000</u> <u>70,00,000</u>				<u>70,00,000</u>	6 Marks
			2014 Mar 31	To Debenture holders A/c		40,00,000	2013 Apr 1	By Balance B/d	1	40,00,000	
				HUILLES AL		40.00.000	дрі т			40.00.000	
						<u>40,00,000</u>				<u>40,00,000</u>	

15	14	13	Q. Mala,	Neela ar	nd Kala			.amounts.						
			Ans.									-		
			Dr.	<u> </u>			Realisat	tion A/c				Cr		
			To Com	Particu			Amt (₹)	Du Duavi		iculars		Amt		
			Machine	dry Asset		000		-		or bad debt	S	-	,000 ,000	
			Stock	ery		000		By Sundr By Sheel	•				,000 ,000	
			Debtors	:		000				d Renewals			,200	
				Insuranc		400		reserve				ш. Ц	,200	1
			Investm			000	54,400	By cash -	– Asse	ets sold:				
							- ,	Machine			8,000)		
			To Mala	's capital	A/c		13,000	Stock	•	1	4,000	1		
				Sheel	a's Loan			Debtors		<u>1</u>	6,000	38,	,000	
			To Cash	- credito	rs paid		15,000	By Mala'	's Cap	ital-Investn	nents	2,	,000	
					oured bill p	baid	5 <i>,</i> 000	-		ferred to				
			To Cash	- Expense	es		800	Partners	' Capi					
								<u>Mala</u>			<u>9,000</u>		ļ	h
								<u>Neela</u>			<u>6,000</u>			1)
							00.200	<u>Kala</u>			<u>3,000</u>		<u>,000</u>	\sum
							<u>88,200</u>					<u>88</u>	<u>,200</u>	
			Partic		Mala	Neele	Partner's Ca	-		Diala	Nee			-
			Partic	uiars	Mala (₹)	Neela (₹)	a Kala (₹)	Particu	lars	Mala (₹)	Nee (₹		ala ₹)⁄	h
			To Realisa	ation A/c	1) <u>9,000</u>	<u>6,00</u>	<u>00</u> <u>3,000</u>	By Balanc	<u>e b/d</u>	<u>10,000</u>	<u>15,</u>	.000	<u>2,000</u>	1)
			<u>To Realis</u>		1) 2,000			<u>By Realisa</u> <u>A/c</u>	ation	<u>13,000</u>			—	1
			To Cash A	/c	12,000	9,00	00		1-				1,000	4
					<u>23,000</u>	<u>15,00</u>	<u>0 <u>3,000</u></u>	By Cash A	/c	<u>23,000</u>	<u>15,0</u>	<u>100 3,</u>	000	-
			Dr.				Cash A/	'r				·	Cr.	
				Particul	ars	Ar	nount (₹)	P	Particu			Amount	(₹)	
			To bala	-			2,800	By Realisa		ч∕с —		15,	,000	
				sation A/	c – Sale of		38,000	Creditors	•			_		
			Assets	- Courital	A /-		1 000	By Dishon					,000	
				s Capital	A/C		1,000	<u>By Realisa</u> (Expenses		<u>A/C</u>			<u>800</u>	
								By Mala's		al A/c		12	,000	
								By Neela's	•				,000	1
							41,800	-,					,800	=
						1								6 Marks
16	-	-	Q. BMY L	.td		in	the books of	BMY Ltd.						
			Ans.											
							Books of E	BMY Ltd.						
							Jour	nal						
			Date			Particu	lars		LF	Dr. Amt	C	r. Amt	7	
										(₹)		(₹)		
			i.	Bank A/	2			Dr.		10,03,000)	x · /	1	
			"	-	- ity Share A	pplicat	ion A/c	51.				0,03,000		1
				•	•		received wit	h				,,		
				premiun	n from 10,	000 app	plicants)							

		Equity Sharo Application A/a	.	10.02.000		
		Equity Share Application A/c To Equity Share Capital A/c	Dr.	10,03,000	F 00 000	
	ii.	To Equity share Allotment A/c			5,00,000	
		To securities premium A/c			3,000	1 ½
		•	charo		5,00,000	1 /2
		(Being application money transferred to capital)	Share			
	iii.	Equity Share Allotment A/c	Dr.	10,00,000		
		To Equity share Capital A/c	Ы.	10,00,000	F 00 000	
		To securities premium A/c			5,00,000	
		(Being allotment money due with premi	ium)		5,00,000	1
	iv.	Bank A/c	Dr.	9,95,000		-
	10.	To Equity share Allotment A/c	Ы.	5,55,000	9,95,000	
		(Being allotment money received)			5,55,000	
		OR				
		Bank A/c	Dr.	9,95,000		1 ½
		Calls in arrears A/c	Dr.	2,000		
		To Equity Share Allotment A/c	5	2,000	9,97,000	
		(Being allotment money received excep	t on		3,37,000	
		200 shares and the advance adjusted)				
	V.	Equity Share capital A/c	Dr.	2,000		
		Securities premium/ Securities premium		1,000		
		reserve A/c	Dr.	1,000		
		To Share forfeited A/c			1,000	1
		To Equity share Allotment A/c/ Calls	in		2,000	
		arrears A/c			2,000	
		(Being 200 shares forfeited)				
	vi.	Bank A/c	Dr.	4,000		
		To Equity Share Capital A/c			2,000	
		To Securities Premium/Securities prem	ium		2,000	
		reserve A/c			_,	1
		(Being 200 shares reissued for ₹ 20 per	charo			
			Share			
		fully paid up)	_			
	vii.	Share forfeiture A/c	Dr.	1,000		
		To capital reserve A/c			1,000	1
		(Being forfeiture balance transferred to	capital			1 =
		reserve)				– 8 Mark
						O IVIAI K
16 - OR	-	Star LtdBlue Star	Ltd.			
	Ans.	Books of Blue	Star Ltd.			
		Journa	1			
	Date	Particulars		LF Dr. Amt	Cr. Amt	
				(₹)	(₹)	
	(i)	Building A/c	Dr.	60,000		
		To Vendor A/c			60,000	1
		(Being building purchased from vendor)			-	1 I
	(ii)	Vendor A/c	Dr.	60,000		
		To Equity Share Capital A/c			60,000	1
		(Being shares issued to vendors)				_ <u> </u>
	(iii)	Bank A/c	Dr.	16,000		
		To Equity Share Application A/c			16,000	1/2
		(Being application money received from	8,000			/-

			_						
			(iv)	Equity Share Applicat		Dr.	16,000		
				To Equity Share Ca				16,000	1/2
				(Being application m capital)	ioney transferred	d to share			
			(v)	Equity Share Allotme		Dr.	8,000		
				To Equity share Ca	-			8,000	1
				(Being allotment r	noney due@ Re.	1per			
				share)					
			(vi)	Bank A/c		Dr.	7,250		
				To Equity share All				7,250	
				(Being allotment mo					1
				Dank A/a	OR	Dr.	7 250		
				Bank A/c Calls in arrear A/c		Dr. Dr.	7,250 750		
				To Equity share all	otment A/c	Ы.	750	8,000	
				(Being allotment mo		the		8,000	
				exception of 750shar		i tire			
			(vii)	Equity Share First Ca		Dr.	16,000		
			(,	To Equity share Ca	-			16,000	1
				(Being First call mo	-			,	
			(viii)	Bank A/c	· ·	Dr.	12,000		
			(111)	To Equity share Fi	rst call A/c		12,000	12,000	
				(Being First call mone				12,000	
					OR				
				Bank A/c		Dr.	12,000		1
				Calls in arrears A/c		Dr.	4,000		
				To Equity share first	and final call A/	с		16,000	
				(being first and final	call money recei	ved			
				except on 2000 share					
			(ix)	Equity Share Capital		Dr.	3,750		
				To share forfeited				1,500	
				To Equity share Allo				750	
				To share First call A/o (Being 750 shares we				1,500	
				(Dellig 750 shares we	ere forfeiteu)				1
					OR				
				Share Capital A/c		Dr.	3,750		=
				To Equity share for	rfeiture A/c			1,500	8 Marks
				To calls in arrears <i>i</i>	•			2,250	
				(Being 750 shares for	rfeited)				
17	17	17	Q. Om.	Ram and Shanti	Capit	al Accounts.			
			Ans.		•				
					Revalua	tion A/c			
			Dr		• • • = •	_		Cr	
			Particu		Amt (₹)	Particulars		Amt (₹)	
				ilities for B/R $\begin{pmatrix} 1/2 \\ 1/2 \end{pmatrix}$	18,000	By land and	()	36,400	
			discou	(1/)		By loss trans			2 ½
			To sto	ck	22,200		.5,200		£ /2
			To Fur	niture (🔏	46,600	Ram 1	6,800 (1/2)		
				\bigcirc		Shanti <u>8</u>	<u>3,400</u>	50,400	
					<u>86,800</u>			<u>86,800</u>	
	1	1							

						Partner's	Capital A/c				
			Particulars	Om (₹)	Ram (₹)	Shanti (₹)	Particulars	Om (₹)	Ram (₹)	Shanti (₹)	
			To Revaluation A/c $\begin{pmatrix} 1 \end{pmatrix}$	25,200	16,800	8,400	By Balance b/d By General 1	3,58,000 24,000	3,00,000 16,000	2,62,000 8,000	5
			To Current 1 A/cs		9,200	1,16,600	Reserve A/c By premium A/c By current A/c) 15,000 78,200	10,000	5,000	
			To Balance ϵ/d	4,50,000	3,00,000	1,50,000	\bigcirc				
				<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>		<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>	
					н	lanuman's	Capital A/c				
			Dr Particu	ilars	Δ	.mt (₹)	Particu	ars	Δ	Cr mt (₹)	
			To Balance c/d			1,00,000	/			1,00,000	1/2
						<u>1,00,000</u>				1,00,000	
			Working Notes: Hanuman's capi Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9, Ram's capital = 9	e = 1/10 m = 1,00,0 s capital = .00,000 X 3	000 X 10 = 3/6 = 4,50,	<u>1,00,00</u> <u>9,00,000</u> ,000	<u>0</u>				2 ½ + 5 + ½ = 8 Marks
			Shanti's capital =								
			Hanuman's capit								
17	17	17	Q. Xavier, Yusuf			accoun	ts.				
OR	OR	OR	Ans.			Revalua	ition A/c				
			Dr			nevalue				Cr	
			Particulars		Amt	(₹)	Particulars		Am	t (₹)	
			To loss transfer				By land and build	-	(1/2)	15,000	
			Xavier 11,4				By provision for B	ad debts		1,050	
			Y usuf 8,5 Zaman <u>5,7</u>	$\cap \cap$		25,650	By stock A/c	Ň		9,600	
			<u>2011011 _3,7</u>			23,030)		5,000	2
						25,650 Partner's	Capital A/c			<u>25,650</u>	
			Particulars	Xavier	Yusuf	Zaman	Particulars	Xavier	Yusuf	Zaman	
			To Yusuf's	(₹) 12,000	(₹)	(₹) 6,000	By Balance b/d	(₹) 1,20,000	(₹) 90,000	(₹) 60,000	
			capital A/c	12,000		0,000	By Revaluation A/c By Xavier's Capital	11,400		5,700	6
			To Yusuf's Loan A/c		1,16,550		A/c By Zaman's Capital	_	6,000		
			To balance c/d	1,19,400		59,700	A/c				= 8 marks
				<u>1,31,400</u>	<u>1,16,550</u>	<u>65,700</u>		<u>1,31,400</u>	<u>1,16,550</u>	<u>65,700</u>	
			To Balance c/d	1,19,400		59,700	By Balance b/d	1,19,400		59,700	

			<u>Workin</u>	g Notes:			
				Gaining Ratio = New share – old 2/3 – 4/9 = 2/9	share		
				= 1/3 – 2/9 = 1/9			
			Gaining	ratio = 2:1			
			Yusuf'ss	hare of Goodwill = 54,000 X 3/9	= 18,000		
			Xavier's	capital a/c = 18,000 X 2/3 = 12,0	000		
			Zaman's	s Capital A/c = 18,000 x 1/3 = 6,0	000		
				Xavier's Capital = 1,19,400 Zaman's capital =59.700			
				Total capital = 1,19,400 + 59,700	0 = 1,79,100		
				Xavier's share = 1,79,000 X 2/3 =			
				Zaman's share = 1,79,000 X 1/3			
			Note : 1	No marks for working notes.			
					PART B		
				(Financial	Statements Analysis)		
18	-	-	Q. Whic	hba	nk.		
			Ans.	sined De 10 000 frame dabters			1.04
			(III) Kec	eived Rs. 19,000 from debtors.			1 Mark
19	-	-		accountantr	eason.		
			Ans. Ves he i	is correct because depreciation i	is a non cash evnense/iten	n	1 Mark
20	-	-		er which t	-		TIVICIK
			Ans.				
			S.No.	Items	Headings	Sub headings	
			1	Net loss as shown by	Shareholder's funds	Reserve and Surplus	
				statement of Profit and Loss		as negative item $\overbrace{\%}$	
			2	Capital Redemption Reserve	Shareholder's funds	Reserve and Surplus	
			3	Bonds	Non current liabilities	Long term borrowings	½ x 8 =
			4	Loans payable on demand	Current liabilities	Short term borrowings	4 Marks
			5	Unpaid dividend	Current liabilities	Other current	
			6	Buildings	Non current assets	Fixed assets- tangible	
			7	Trademarks	Non current assets	Fixed assets-intangible	
			8	Raw material	Current assets	Inventory (½)	
21	21	21	Q. The c	current	creditors.		
			Ans.				

			Reason		
			i) Increase /Decrease year where outstanding debentures of liability in such case ratio will increas	considered as current	
			Alternatively, Redemption of Debent but current liabilities will remain the		
			ii) No change It will increase cash and decrease deb amount. No change in current assets		s
			iii) No change Both current assets and current liabil	ities are not affected,	
			iv) No change No change in current assets and current increase in one current liability result another current liability with the same	s in decrease in	
22	22	22	Q. The motto to propagate. Ans.		
			a) <u>Net Profit Ratio</u> = Net Profit / Revenue from operations x1		
			As on 31-03-2013 = Net Profit / Revenue from operations x100 = 6,00,000 / 20,00,000 x 100 = 30% y ₂	2	
			As on 31-03-2014 = Net Profit / Revenue from operations x100 = 12,00,000 / 30,00,000 x 100 = 40% 1 mark for formula and half a mark for calculation of profit of each y	ear	
			 b) Values: (Any two) Participation of Employees in excess profits. Treating employees a part of the company. Ethical practices of company 	2	
			 Hardwork and honesty of employees. Serving the organisation with dignity. (Or any other suitable value) 	= 4 Marks	S
23	23	23	Q. Followingstatement. Ans.		

	Particulars	Detail	s (₹)	Amoun	t (₹
A. Cash Flows from	n Operating Activi	ties:			-
Net Profit before tax &	extraordinary item	s 2,0	0,000		
Add: Non cash and non	1-operating charges	5			
Goodwill written off		1,4	4,000		
Depreciation on machin	iery	1,3	2,000		
Loss on sale of machine	ry		4,000		
Operating_profit before	working capital ch	nanges 4,8	0,000		
Less: Increase in Currer	nt Assets				
Increase in trade receiv	vables	(54	1,000)		
Increase in inventories		(16	5,000 <u>)</u>		
Less: Decrease in Curre	ent Liabilities	(70),000)		
Decrease in trade payat	oles	(50),000)		
Decrease in short term	provisions	<u>(54</u>	1,000 <u>)</u>		
Cash generated from C	Operating Activities	(1,74	i,000)	3,0	06,00
B. Cash flows fron	n Investing Activiti	<u>es :</u>			
Purchase of machinery		(5,88	3,000)		
Sale of machinery		1	2,000	(5,7	6,00
Cash used in investing a	ctivities				
C. Cash flows fron	n Financing Activit	ies:			
Issue of share capital		2,0	0,000		
Money raised from born	rowings	1,4	0,000	3,4	10,00
Cash from financing act	ivities				
Net increase in cash & c	ash equivalents (A	+B+C)	-	7	70,00
Add: Opening balance	e of cash & cash eo	uivalents:			
Current Inves	tments	3,0	0,000		
Cash & cash e	quivalents	7,5	0,000	10,5	50,00
Closing Balance of ca	sh & cash equivale	nts:	-		
Current Inves	•		0,000		
Cash & cash e	quivalents		0,000	11,2	20,00
Working Notes:					
Dr	Mac	hinery A/c.		Cr	(
Particulars	₹	Particulars		₹	\neg
To Balance b/d	20,00,000				
- 					
		By Bank a/c		12,00	
		By Accumulated		32,00	00
		Depreciation			
TODAL		By Loss on sale of machin	ery	4,00	
To Bank	5,88,000 25,88,000	By Balance c/d		25,40,00 25,88,00	

			Dr	Accumulate	d Depreciation A/c	Cr (%)				
			Particulars	₹	Particulars					
			To Machinery Disposal	32,000	By Balance b/d	3,00,000				
			To Balance c/d	4,00,000	By Depreciation a/c	1,32,000				
				4,32,000	/	4,32,000				
			 Notes: If short term provision is treated as provision for tax or provision for doubtful debts, full credit is to be given. If short term provision is treated as proposed dividend then cash flow from operating activity will be ₹ 4,60,000 and financing activity will be ₹ 1,86,000. If the examinee has presented the working notes with asset disposal account full credit to be given. If the examinee has treated current investments as current assets then the cash flow from operating activities will be ₹ 1,26,000 and increase or decrease in cash and cash equvalents will be ₹ 1,10,000 							
				P	ART B					
				(Computeri	zed Accounting)					
18	19	19	Q. SJ for sales		0.		<u> </u>			
			Ans.				1 Mark			
			(ii) Mnemonic Codes							
19	18	18	Q. The common	field	ls.		1 Mark			
			Ans.							
			(i) Key fields							
20	22	21	Q. State the	pavroll period	J.					
			Ans.							
			Elements considered while c	alculating 'dedu	ctions' for current navroll n	eriod are:				
			Elements considered while c	alculating ueuu						
			1. PT professional tax a	applicable in stat	e.		4 Marks			
			2. TDS- Tax deduction	at source which	is a statutory deduction and	deducted towards				
			monthly income tax	liability.						
			3. Recovery of loan ins	tatement if take	n up by employee.					
			Any other deduction ()	10000 0001	on or footivel adverses at					
			Any other deduction e.g 'adv	vance against sal	ary or restival advance etc.					
21	20	22	Q. What is meant	advanta	ages					
			Ans.		.9~					
			DBMS is a collection of progr	rams that help a	husiness to create and mai	ntain a database. It is				
			a general purpose software				2			
			manipulating database for v	-						
			Advantages of DBMS (Any T							
				Data redundanc						
				tion protection	,					
				tionary manager	ment.		2			
			4. Greater	, ,	-					
			5. Reduced	•						
				and recovery fac	ility.		4 Marks			
			- F	,						

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

Q.	Set I	No.	Marking Scheme 2014-15						
67	67	67	Accountancy (055)	of marks					
/1	/2	/3	Outside Delhi – 67/2						
6	1		Expected Answers / Value points	4.84					
6	1	4	Q. Nirman Ltd. Issuedfinal call was.	1 Mark					
			Ans. (iii) ₹ 2,21,000						
5	2	6	Q. Give the forfeiture of share.	1 Mark					
			Ans.						
			Cancelling the shares for non payment of amount due.						
			[or any other suitable meaning]						
4	3	2	Q. Anant, Gulab and KhushbuKhushbu.	1 Mark					
7	5	2		TIMULK					
			Ans.						
			Journal						
			DateParticularsLFDr (₹)Cr (₹)						
			2014Gulab's Capital A/cDr.8,000						
			AprilKhushbu's Capital A/cDr.32,0001stTo Anant's Capital A/c40,000						
			1stTo Anant's Capital A/c40,000(Being treatment of goodwill in change in40,000						
			profit sharing ratio recorded i.e 1:4)						
	_								
3	4	1	Q. On the deathAccount.	1 Mark					
			Ans.						
			(iii) Debit of Profit and Loss Suspense Account.						
2	5	5	Q. Geeta, Sunita and Anita of your answer.	1 Mark					
			Ans. No, the accountant's didn't give correct treatment as capital account of the partners are						
			to be debited.						
1	6	3	Q. In the absence ofallowed.	1 Mark					
			Ans. (ii) @ 6 % per annum						
-	7	-	Q. State any threecan be utilized.						
			Ans.						
			Securities premium can be utilized for the following purposes:-(any three)	1 mark					
			i) In purchasing its own shares.	each					
			ii) Writing off preliminary expenses of the company	=					
			iii)Writing off the expenses of, Or the commission paid or discount allowed on any issue of securities or debentures of the company.	3 Marks					
			iv) Providing for the premium payable on the redemption of any redeemable Preference						
			shares or of any Debenture of the company.						
			shares of or any Dependere of the company.						
8	8	8	Q. On 1-4-2013 Brij and Nandanyear ended 31-3-2014.						
0	0	0	Q. 0111-4-2015 Brij and Nandall						

				In the books of B	rij and Nan	dan		
				Profit & Loss App	-			
			Dr. F	or the year ended	31st March 2	2014	Cr.	
			Particulars	Amount (₹)	Ра	rticulars	Amount (₹)	
			To Interest on Capital:		By Profit ar	nd loss A/c	2,00,000	
			Brij's Capital A/c 80,000			\bigcirc		=
			Nandan's CapitalA/c 1,20,000	2,00,000		$\begin{pmatrix} 1 \end{pmatrix}$		3 marks
						Ŭ		
				<u>2,00,000</u>			<u>2,00,000</u>	
			Working Notes:					
				= ₹1,20,000				
			Inter. on capital of Nandan			000		
			Proportionate profit = 1,20,0	007 3,00,000 x 2,00 000 / 3,00,000 X 2,0				
			Note. If an examinee has no		-		prrect profit and	
			loss appropriation account					
-	9	-	Q. 'India Auto Ltd.'					
			Ans.					
				Balance Sheet of	India Auto	Ltd.		
				(As pe				
			Particulars	Note	-	Amount ₹	Amount ₹	
					C	urrent year	Previous year	
			EQUITY & LIABILITIES					
			a) Share Capital	1		<u>2,49,97,000</u>		1/2
				-		<u></u>		
			Notes to Accounts :					
				Particulars			₹	
			(1) Share Capital					
			Authorised Capital					1/
			7,00,000 equity sha	ares of て 100 each			<u>7,00,00,000</u>	1/2
			Issued Capital	es of ₹ 100 each (iss	und to yon	dor)		
						50,00,000	2, 50,00,000	1
			2,00,000 equity sha	ares of 100 each	2	2,00,00,000	<u>2, 30,00,000</u>	
					-			
			Subscribed and fu	<u>lly paid</u>				
			50,000 equity share					
			ch (issued to vendo	or)				
			1.00.000 aquity sh	area of 7 100 apach	,			
			1,99,900 equity sha Add: Share forfeite		-	1,99,90,000 7,000	2,49,97,000	1
						<u>.,,,,,</u>	<u></u>	
						I		=
L			Note: 50,000 equity shares of	of ₹ 100 each issued	to vendors			3 Marks
10	10	10	Q. 'Good Blankets Ltd	to the	society.			
	1		Ans.					
	1		(a)	Books of Good		d.		
	1		Data	Jourr		D (3)		
	1			Particulars	Dr.		Cr (₹) 00 7,00,000	
	1		i. Machinery A/c To Vendo	rs A/c	וט.	7,00,00	,00,000	
				of machinery from				1
			vendors)	- ,				
L		1				1	1	u

	1	1							1		
			ii. Ver	ndors A/c			Dr	r.	7,00,000		
			ר	o Equity Share	e Capital	A/c				5,00,000	
			ר	o 8% Debentu	ires A/c					2,00,000	
				ing issue of eq	-	res and					1
				entures at par	•						_
			ueu	lentures at par		iors)					
					OR		_				
				ndors A/c			Dr	r.	5,00,000	1/2)	
			ר	o Equity Share	e Capital	A/c				5,00,000	
			(Be	ing issue of eq	uity shar	res)					
				0 1							
			Vor	idors A/c			Dr	-	2,00,000(
				-			DI	•	2,00,000	1/2)	
				o 9% Debentu	-					2,00,000	
			(Be	ing issue debe	ntures at	t par)					
			b) Values	which the co		vants to		nicato t	to the society: (A		
			b) <u>values</u>	Social respor			commu	incate t	<u>to the society.</u> (A	ny onej	1
			•	Generation of	•	umont o	nnortun	ition in	rural areas	1mark	-
			•	Generation	or employ	yment of	pportun	ities in	rurarareas	TUIGLK	(1+1+1)
			(0	R any other s	uitable v	alue.)					3 Marks
-	11	-	Q. The following	ng	to h	is execu	tors.				
			Ans.								
			Dr.			C's Cap	oital A/c	:		Cr.	
			Partic	culars	Amo	unt₹		Parti	iculars	Amount ₹	
						•	By Bal	ance b/		7,500	
			To Cla Fue aut			14.012	-				
			To C's Execut	ors A/C (1/2)-		14,813		serve Fu	\sim	1,200	
				\bigcirc			By Inte	erest or	n capital 🤇 🖌	113	
							By A's	Capital	A/c (½)	3,500	
							By B's	Capital	A/c (1/2)	1,750	
							-	L Suspe		750	
						<u>14,813</u>	- ογι α	L Suspt		<u>14,813</u>	
						14,013				<u>14,015</u>	
			Working notes	-					_		
				ation of Intere							=
				ation of Share							4 Marks
			iii. Share i	i <mark>n Goodwill</mark> : 3	31,500/3	= 10,50	0 x2 = 2	1,000 x	¼ = ₹ 5,250		
			Note:	No marks for	working	notes					
12	12	12	Q. Prem, Para				and P	riva.			
			Ans.					,			
			A113.				urnal				
					Destin		uiiiai			o. (F)	
			Date		Particu	lars		LF	Dr (₹)	Cr (₹)	
				Param'scurre	-		Dr		1,55,000		
				Priya's Curre	nt A/c		Dr	r.	1,55,000		2
				To Prem's	Current	A/c				3,10,000	
				(Change in pi	rofit shar	ring ratio)				
				incorporated		-					
			Working notes						I		
			working notes	•••	Tabl	a chawin		+			
			Deutie 1		IUBI	e showir					
			Particulars		1- 1	Prem		Param(Total (₹)	5
			Profits alread	y distributed	(Dr.)	3,10	,000	4,65,0	000 7,75,000	15,50,000 (1)
											۲,
			Profits to be o	distributed	(Cr.)	6,20	,000	3,10,0	6,20,000	15,50,000 (1)
											2
			Net effect			3,10,00	0(Cr) 1	,55,000((Dr) 1,55,000(Dr)		(2+1+1)
			Note: Working	notes in anv	form to l	be given	full cree	dit	· · ·	· · · · · · · · · · · · · · · · · · ·	4 Marks
1	1	1		,							1

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

15	14	13	Q. Mala, Neela ar Ans.	nd Kala			.amounts.				
			Dr			Real	isation A/c			Cr.	
			Particu	ilars		Amt (₹)		culars		Amt (₹)	
			To Sundry Asset				By Provision fo		ts	1,000	
			Machinery		000		By Frovision to By Sundry Cred		.5	15,000	
			Stock		000		By Sheela's Loa			13,000	
			Debtors	-	000		By Repairs and			1,200	1
				-	400		reserve	nellewais		1,200	-
			Prepaid Insurance			F4 400		te coldu			
			Investments	<u>3,0</u>	000	54,400			0.000		
				1 4 / 2		12.000	Machinery		8,000		
			To Mala's capita			13,000			4,000	20.000	
				a's Loan		45.000	Debtors		<u>6,000</u>	38,000	
			To Cash- creditor	•		15,000	· · · ·		nents	2,000	
			To Cash- dishond	•	baid	5,000					
			To Cash- Expense	es		800		<u>9,000</u> ~			
							Mala				h
							Neela		<u>6,000</u> ≻		1)
							Kala		<u>3,000</u> -	<u>18,000</u>	\searrow
						<u>88,200</u>				<u>88,200</u>	
			Particulars	Mala	Nee	Partner's C la Kala	apital A/c Particulars	Mala	Neela	Kala	-
			Fai ticulai S	(₹)	ivee (₹)		Fai ticulai s	(₹)	(₹)	(₹)	
			To Realisation A/c	1) <u>9,000</u>		<u>3,000</u>	By Balance b/d	10,000	15,000		1)
			To Realisation A/c	1 <u>2,000</u>			By Realisation	<u>13,000</u>		(4
			To Cash A/c	12,000	9,0		<u>A/c</u>			1,000	
				<u>23,000</u>	<u>15,0</u>	<u>00 <u>3,000</u></u>	By Cash A/c	<u>23,000</u>	<u>15,000</u>	<u>3,000</u>	
			D	<u> </u>		Cash A		I	I		
			Dr.		-	Cash A/		la ua		Cr.	
			Particul	ars	A	mount (₹)	Particu		An	nount (₹)	
1			To balance b/d			2,800	By Realisation A	/c —		15,000	
			To realisation A/	c – Sale of		38,000	Creditors paid				
			Assets	. /			By Dishonoured			5,000	1
			To Kala's Capital	A/c		1,000	By Realisation A	<u>\/c</u>		<u>800</u>	<u> </u>
							(Expenses)				=
							By Mala's capita			12,000	6 Marks
							By Neela's Capit	al A/c		9,000	
						<u>41,800</u>				<u>41,800</u>	
13	15	14	Q. On 1-1-2008, U	Jday	•••••	Govind's	death.				
			Ans.								
			1. Calculatio	on of Sacrif	ricing	ratio					
				.		(•				
			Sacrificing Ratio o								_
			Sacrificing Ratio o		5/10	-2/10 = 3/10					2
			Sacrificing Ratio	=2:3			-				
1	1	1									

<u> </u>	Nourpre	fit sharing ratio of Uday Kaushal Goving	الممد	Hari				
	•	ew share $3/10 - 1/30 = 9/30 - 1/30 = 8/3$		\frown				
	Cuty In		Ű (1/2			2	
	Kaushal	new share 2/10 – 1/30 = 6/30-1/30 =	5/30	· "				
	Govind r	new share 5/10 -1/30 = 15/30 -1/30 =	14/30	y ₂)			
	Hari nev	w share 1/30+1/30+ 1/30 = 3/30 (y ₂)		\bigcirc				
	New rat	io = 8:5:14:3						
		fit sharing ratio on gobind's death = Uc new share = $5/30 \left(\frac{1}{12} \right)$	lay 8/3	30 +7/	/30 = 15/30)		
		v profit sharing ratio= 3/30 +7/30 =10/30) ()		\bigcirc			
	New ratio = 15:5:10 or 3:1:2 2. New Profit sharing ratio of Uday, Kaushal, Govind and Hari on Hari's admission is 8:5:14:3 3. New Profit sharing ratio of Uday, Kaushal and Hari on Govind's death is 3:1:2.							
- 16		dof the company						
	Ans.							
		In the books		Ltd.				
	Date	Journ	ai	L.F.	Debit (₹)	Credit (₹)		
	(i)	Bank A/c	Dr.		10,50,000			
		To Equity Share Application &				10,50,000	1	
		Allotment A/c						
		(Being application and allotment mon	ey					
		received with premium)						
	(ii)	Equity Share App & Allotment A/c	Dr.		10,50,000			
		To Equity Share Capital A/c				5,00,000		
		To Calls in advance A/c				50,000		
		To Securities premium/ Securities					1 ½	
		premium Reserve A/c				5,00,000	1 /2	
		(Being application and allotment mon	ey					
		transferred to share capital)						
	(iii)	Equity Share First & final call A/c	Dr.		10,00,000			
		To Equity share Capital a/c				5,00,000		
		To securities premium/ Securities				5,00,000	1	
		premium Reserve A/c						
		(Being first call money due with premi	-					
	(iv)	Bank A/c	Dr.		9,30,000			
		Calls in advance A/c	Dr.		50,000			
		Calls in arrear A/c	Dr.		20,000		1	
		To Equity Share First and final call A	/c			10,00,000		
		Or						
		Bank a/c	Dr.		9,30,000			
		Calls in advance a/c	Dr.		50,000			
		To equity share first and final call a/c			·	9,80,000		
		(Being first call money received with						
		(Deing mist can money received with						

	(v)	Faulty Chara conital A/a	-				
	(v)	Equity Share capital A/c	Dr.		20,000		
		Securities premium A/c	Dr.		10,000		
		To Share forfeiture A/c				10,000	1 1/2
		To Equity share First and final ca	all A/c			20,000	
		/ Calls in arre				20,000	
		(Being 200 shares forfeited)					
	()		Du		10.000		
	(vi)	Bank A/c	Dr.		19,000		
		Share forfeited A/c	Dr.		1,000		1
		To Equity share Capital A/c				20,000	-
		(Being shares reissued)					
	(vii)	Share forfeited A/c	Dr.		9,000		
		To Capital reserve A/c				9,000	1
		(Being balance of share forfeited					
		transferred to capital reserve A/c)					=
					I		8 Mar
16 OR	OR Q. 'Y Ltc Ans.	Iof the cor In the boo	ks of Y	Ltd.			
	Date	Particulars	rnal	L.F.	Debit (₹)	Credit (₹)	
	(i)	Bank A/c	Dr.		30,000		
	(1)		Ы.		50,000	30,000	1/2
		To Equity Share Application A/c				50,000	/2
	()	(Being application money received)			20.000		
	(ii)	Equity Share Application A/c	Dr.		30,000		1/2
	(ii)	Equity Share Application A/c To Equity Share Capital A/c			30,000	30,000	1/2
	(ii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferre			30,000	30,000	1/2
		Equity Share Application A/c To Equity Share Capital A/c (Being application money transferre share capital)				30,000	1/2
	(ii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferre share capital) Equity Share Allotment A/c			30,000		
		Equity Share Application A/c To Equity Share Capital A/c (Being application money transferre share capital)	ed to			30,000	1
		Equity Share Application A/c To Equity Share Capital A/c (Being application money transferre share capital) Equity Share Allotment A/c	ed to				
		Equity Share Application A/c To Equity Share Capital A/c (Being application money transferre share capital) Equity Share Allotment A/c To Equity share Capital a/c	ed to				
	(iii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferre share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due)	ed to Dr.		15,000		1
	(iii)	 Equity Share Application A/c To Equity Share Capital A/c (Being application money transferred share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c 	ed to Dr.		15,000	15,000	
	(iii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferre share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c	ed to Dr.		15,000	15,000	1
	(iii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferres share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR	ed to Dr. Dr.		15,000	15,000	1
	(iii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferres share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c	ed to Dr. Dr. Dr.		15,000 13,000 13,000	15,000	1
	(iii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferres share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c	ed to Dr. Dr. Dr.		15,000 13,000 13,000	15,000	1
	(iii) (iv)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferres share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received)	ed to Dr. Dr. Dr.		15,000 13,000 13,000 2,000	15,000	1
	(iii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferres share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c	ed to Dr. Dr. Dr. Dr.		15,000 13,000 13,000	15,000 13,000 15,000	1
	(iii) (iv)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferres share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c	ed to Dr. Dr. Dr. Dr.		15,000 13,000 13,000 2,000	15,000	1
	(iii) (iv) (v)	 Equity Share Application A/c To Equity Share Capital A/c (Being application money transferred share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due) 	ed to Dr. Dr. Dr. Dr. Dr.		15,000 13,000 13,000 2,000 45,000	15,000 13,000 15,000	1
	(iii) (iv)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferres share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due) Bank A/c	ed to Dr. Dr. Dr. Dr.		15,000 13,000 13,000 2,000	15,000 13,000 15,000 45,000	1
	(iii) (iv) (v)	 Equity Share Application A/c To Equity Share Capital A/c (Being application money transferred share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due) 	ed to Dr. Dr. Dr. Dr. Dr.		15,000 13,000 13,000 2,000 45,000	15,000 13,000 15,000	1
	(iii) (iv) (v)	Equity Share Application A/cTo Equity Share Capital A/c(Being application money transferredshare capital)Equity Share Allotment A/cTo Equity share Capital a/c(Being allotment money due)Bank A/cTo Equity share Allotment A/cORBank A/cCalls in arrears A/cTo Equity share Allotment A/c(Being allotment money received)Equity Share First Call A/cTo Equity share Capital a/c(Being First call money due)Bank A/cDescription of the first call money dueBank A/cTo Equity Share First call A/cTo Equity Share First call A/cTo Equity Share First call A/cDescription of the first call A/cDesc	ed to Dr. Dr. Dr. Dr. Dr.		15,000 13,000 13,000 2,000 45,000 30,000	15,000 13,000 15,000 45,000	1
	(iii) (iv) (v)	Equity Share Application A/cTo Equity Share Capital A/c(Being application money transferredshare capital)Equity Share Allotment A/cTo Equity share Capital a/c(Being allotment money due)Bank A/cTo Equity share Allotment A/cORBank A/cCalls in arrears A/cTo Equity share Allotment A/c(Being allotment money received)Equity Share First Call A/cTo Equity share Capital a/c(Being First call money due)Bank A/cTo Equity Share First call A/cTo Equity Share First call A/cTo Equity Share First call A/cORBank A/cTo Equity Share First call A/cORBank A/cTo Equity Share First call A/cORBank A/c	ed to Dr. Dr. Dr. Dr. Dr. Dr.		15,000 13,000 13,000 2,000 45,000 30,000 30,000	15,000 13,000 15,000 45,000	1
	(iii) (iv) (v)	Equity Share Application A/cTo Equity Share Capital A/c(Being application money transferredshare capital)Equity Share Allotment A/cTo Equity share Capital a/c(Being allotment money due)Bank A/cTo Equity share Allotment A/cORBank A/cCalls in arrears A/cTo Equity share Allotment A/c(Being allotment money received)Equity Share First Call A/cTo Equity share Capital a/c(Being First call money due)Bank A/cTo Equity Share First call A/cTo Equity Share First call A/cTo Equity Share First call A/cORBank A/cCalls in arrears A/cSank A/cEquity Share First call A/cTo Equity Share First call A/cORBank A/cCalls in arrears A/cCalls in arrears A/c	ed to Dr. Dr. Dr. Dr. Dr.		15,000 13,000 13,000 2,000 45,000 30,000	15,000 13,000 15,000 45,000 30,000	1
	(iii) (iv) (v)	Equity Share Application A/cTo Equity Share Capital A/c(Being application money transferredshare capital)Equity Share Allotment A/cTo Equity share Capital a/c(Being allotment money due)Bank A/cTo Equity share Allotment A/cORBank A/cCalls in arrears A/cTo Equity share Allotment A/c(Being allotment money received)Equity Share First Call A/cTo Equity share Capital a/c(Being First call money due)Bank A/cTo Equity Share First call A/cTo Equity Share First call A/cTo Equity Share First call A/cORBank A/cTo Equity Share First call A/cORBank A/cTo Equity Share First call A/cORBank A/c	ed to Dr. Dr. Dr. Dr. Dr. Dr.		15,000 13,000 13,000 2,000 45,000 30,000 30,000	15,000 13,000 15,000 45,000	1

			(vii) Equit	ty Share Cap	oital A/c		Dr.	30,000)		1
			То	share forfei	ited A/c					13,000	
				Equity share		nt A/c				2,000	
				Equity share						15,000	
				Lyunty shar	OR	пдс				13,000	
			E				D	20.000			
			-	ty Share Cap			Dr.	30,000)	40.000	
				share forfei						13,000	
				calls in arre	-					17,000	
			(Beir	ng shares fo	rfeited)						
			(viii) Bank	: A/c			Dr.	45,000)		1
			То	Equity Sha	re Capital	A/c				30,000	-
			Тс	Securities	premium	A/c/ secur	ities			15,000	
			prem	nium reserv	e A/c						
			(Beir	ng 5000 sha	res reissu	ed at ₹9 p	er				
				e, ₹6 paid ι		·					
				e Forfeited			Dr.	13,000)		1
				capital rese	-			_0,000		13,000	
				ng balance c		rfeited				13,000	
				sferred to ca							=
			tians		apital lese	erve Arcj					8 Marks
17	17	17	Q. Om, Ram an	nd Shanti		Capit	al Accounts.				
			Ans.								
						Revalua	tion A/c				
			Dr				1			Cr	
			Particulars		Amt		Particulars	<u></u>	Amt		
			To liabilities fo	or B/R)	18,000	By land and bu)	36,400	
			discounted	\ \			By loss transfe				2 ½
			To stock			22,200		200			2 /2
			To Furniture	(%)		46,600		800 (%)			
							Shanti <u>8,4</u>	00		50,400	
						<u>86,800</u>				<u>86,800</u>	
						Partner's (Capital A/c				
			Particulars	Om	Ram	Shanti	Particulars	Om	Ram	Shanti	1
				(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
			To Revaluation	25,200	16,800	8,400	By Balance b/d	3,58,000	3,00,000	2,62,000	
			A/c (1)				By General (1)	24,000	16,000	8,000	5
			To Current		9,200	1,16,600	Reserve A/c (By premium A/c	1 15,000	10.000	F 000	
)			By current A/c	78,200	10,000	5,000	
							2, 00.000, 000	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		l	
			A/cs					-		4	
			A/cs To Balance c/d	4,50,000	3,00,000	1,50,000					
			A/cs					4 75 200	3 26 000	2 75 000	
			A/cs To Balance c/d	4,50,000 <u>4,75,200</u>	3,00,000 <u>3,26,000</u>	1,50,000 <u>2,75,000</u>		<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>	
			A/cs To Balance c/d					<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>	
			A/cs To Balance c/d		<u>3,26,000</u>	<u>2,75,000</u>	Capital A/c	<u>4,75,200</u>	<u>3,26,000</u>		
			A/cs To Balance c/d y	<u>4,75,200</u>	<u>3,26,000</u>	<u>2.75,000</u> 1anuman's	-			Cr	
			A/cs To Balance c/d 'y Dr Partic	4.75,200 4.75,200 culars	<u>3,26,000</u>	<u>2.75.000</u> Ianuman's	Parti	culars		 Cr mt (₹)	
			A/cs To Balance c/d y	4.75,200 4.75,200 culars	<u>3,26,000</u>	<u>2.75,000</u> 1anuman's	-			Cr	1/2

			Working Notes: Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman Om's capital = 9 Ram's capital = Shanti's capital Hanuman's cap	hital = 1,00 re = 1/10 rm = 1,00,0 's capital = 0,00,000 X 3 9,00,000 X = 9,00,000 ital = 1,00,0	000 X 10 = 3/6 = 4,50 2/6 = 3,00 X 1/6 = 1, 000	<u>1,00,00</u> <u>9,00,000</u> ,000 0,000 50,000					2 ½ + 5 + ½ = 8 Marks
17 OR	17 OR	17 OR	Q. Xavier, Yusu Ans. Dr	f			ts. Ition A/c			Cr	
			Particulars		Amt	(₹)	Particulars		Amt	(₹)	
			To loss transfe	rred to:			By land and building		У,	15,000	
				400			By provision for Ba	d debts	Ŭ	1,050	
				550			A/c (%)				2
			Zaman <u>5,7</u>	<u>/00</u> (%)		25,650	By stock A/c (y)			9,600	
						<u>25,650</u>				<u>25,650</u>	
			Particulars	Xavier	Yusuf (₹)	Partner's Zaman (₹)	Capital A/c Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	
				(₹)	(•)						
			To Yusuf's	12,000		6,000	By Balance b/d	1,20,000	90,000 8 550	60,000 5 700	
			To Yusuf's capital A/c			6,000	By Revaluation A/c		90,000 8,550 12,000	60,000 5,700	6
			To Yusuf's capital A/c To Yusuf's		1,16,550	6,000	By Revaluation A/c By Xavier's Capital A/c	1,20,000	8,550		6
			To Yusuf's capital A/c			6,000 59,700	By Revaluation A/c By Xavier's Capital	1,20,000	8,550		6
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance	12,000			By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital	1,20,000	8,550 12,000		6
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance	12,000 1,19,400	 1,16,550 	 59,700	By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital	1,20,000 11,400 	8,550 12,000 6,000	5,700 	6
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance c/d To Balance	12,000 1,19,400 <u>1,31,400</u> 1,19,400	 1,16,550 	59,700 <u>65,700</u>	By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital A/c	1,20,000 11,400 <u>1,31,400</u>	8,550 12,000 6,000	5,700 —– <u>65,700</u>	6
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance c/d To Balance c/d <u>Working Notes</u> 1. Gaining Xavier = 2/3 – 4	12,000 — 1,19,400 <u>1,31,400</u> 1,19,400 Ratio = Ne /9 = 2/9	 1,16,550 <u>1,16,550</u> 	 59,700 <u>65,700</u> 59,700	By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital A/c	1,20,000 11,400 <u>1,31,400</u>	8,550 12,000 6,000	5,700 —– <u>65,700</u>	6
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance c/d To Balance c/d <u>Working Notes</u> 1. Gaining Xavier = 2/3 – 4 Zaman = 1/3 – 2	12,000 	 1,16,550 <u>1,16,550</u> 	 59,700 <u>65,700</u> 59,700	By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital A/c	1,20,000 11,400 <u>1,31,400</u>	8,550 12,000 6,000	5,700 —– <u>65,700</u>	
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance c/d To Balance c/d <u>Working Notes</u> 1. Gaining Xavier = 2/3 – 4 Zaman = 1/3 – 2 Gaining ratio = 2	12,000 	 1,16,550 <u>1,16,550</u> 	59,700 <u>65,700</u> 59,700	By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital A/c By Balance b/d	1,20,000 11,400 <u>1,31,400</u>	8,550 12,000 6,000	5,700 —– <u>65,700</u>	=
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance c/d To Balance c/d <u>Working Notes</u> 1. Gaining Xavier = 2/3 – 4 Zaman = 1/3 – 2 Gaining ratio = 2	12,000 	 1,16,550 <u>1,16,550</u> ew share –	 59,700 <u>65,700</u> 59,700 • old share 3/9 = 18,0	By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital A/c By Balance b/d	1,20,000 11,400 <u>1,31,400</u>	8,550 12,000 6,000	5,700 —– <u>65,700</u>	=
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance c/d To Balance c/d <u>Working Notes</u> 1. Gaining Xavier = 2/3 – 4 Zaman = 1/3 – 2 Gaining ratio = 2	12,000 	 1,16,550 <u>1.16,550</u> ew share –	 59,700 <u>65,700</u> 59,700 • old share 3/9 = 18,0 12,000	By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital A/c By Balance b/d	1,20,000 11,400 <u>1,31,400</u>	8,550 12,000 6,000	5,700 —– <u>65,700</u>	=
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance c/d Working Notes 1. Gaining Xavier = 2/3 – 4 Zaman = 1/3 – 2 Gaining ratio = 2 Yusuf'sshare of Xavier's capital	12,000 	 1,16,550 <u>1.16,550</u> ew share –	 59,700 <u>65,700</u> 59,700 • old share 3/9 = 18,0 12,000	By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital A/c By Balance b/d	1,20,000 11,400 <u>1,31,400</u>	8,550 12,000 6,000	5,700 —– <u>65,700</u>	=

-	18	-	Note : 1	Xavier's Capital = 1,1 Zaman's capital =59.7 Total capital = 1,19,44 Xavier's share = 1,79, Zaman's share = 1,79 No marks for working	700 00 + 59,700 000 X 2/3 = 0,000 X 1/3 = g notes. (Financial activity.	1.19,400 = 59,700 PART B Statements Analysis)		1 Mark
-	19	-	Q. While Ans. No	e preparing , he was not correct.	reason.	operating activity for a fi	nancing company.	½ ½ =1 Mark
	20		Ans. S.No. 1 2 3 4 5 6 7 8	r which	pgress ebts s shown by	HeadingsCurrent assetsCurrent assetsNon current assetsCurrent liabilitiesShareholder's fundsNon current liabilitiesCurrent liabilities	Sub headingsCash and cash equivalentsInventoryInventoryFixed assets-intangibleInventoryShort term provisionsReserve and Surplus as negative itemLong term borrowingsOther current liabilities	½ x 8 = 4 Marks
21	21	21	Q. The c Ans. i)	Increase /Decrease	Reason if redemp year when liability in Alternativ Redempti liabilities	tion of debentures takes re outstanding debenture such case ratio will incre	es considered as current Fase. rease cash but current debtors with the same	1x4 = 4 Marks

			iii) No change Both current assets and current liabilities are not affected	ed,
			iv) No change No change in current assets and current liabilities. Beca increase in one current liability results in decrease in another current liability with the same amount.	use
22	22	22	Q. The motto to propagate. Ans. a) <u>Net Profit Ratio</u> = Net Profit / Revenue from operations x100 $= 6,00,000 / 20,00,000 \times 100$ = 30% (v) As on 31-03-2014 = Net Profit / Revenue from operations x100 $= 12,00,000 / 30,00,000 \times 100$ = 40% 1 mark for formula and half a mark for calculation of profit of each year. b) Values: (Any two)	2
			 Participation of Employees in excess profits. Treating employees a part of the company. Ethical practices of company Hardwork and honesty of employees. Serving the organisation with dignity. (Or any other suitable value) 	2 = 4 Marks
23	23	23	Q. Followingstatement.	

For the v	ear ended 31 st March	2014 as per AS-3 (Revised)	
-	articulars	Details (₹)	Amount (₹)
A. Cash Flows from	Operating Activities:		
Net Profit before tax & ex	traordinary items	2,00,000	
Add: Non cash and non-c	perating charges		
Goodwill written off		1,44,000	
Depreciation on machine	ry	1,32,000	
Loss on sale of machinery		4,000	
Operating_ profit before v	vorking capital change	es 4,80,000	
Less: Increase in Current	Assets		
Increase in trade receival	oles	(54,000)	
Increase in inventories		<u>(16,000)</u>	
Less: Decrease in Current	<u>Liabilities</u>	(70,000)	
Decrease in trade payable	es	(50,000)	
Decrease in short term pr	ovisions	<u>(54,000)</u>	
Cash generated from Op	erating Activities	(1,74,000)	3,06,00
B. Cash flows from I	nvesting Activities :		
Purchase of machinery		(5,88,000)	
Sale of machinery		12,000	(5,76,000
Cash used in investing act	ivities		
C. Cash flows from I	Financing Activities:		
Issue of share capital		2,00,000	
Money raised from borro	wings	1,40,000	3,40,00
Cash from financing activity	ties		
Net increase in cash & cas	sh equivalents (A+B+C	.)	70,00
Add: Opening balance of	of cash & cash equiva	ents:	
Current Investn	-	3,00,000	
Cash & cash eq	uivalents	7,50,000	10,50,00
Closing Balance of cash	& cash equivalents		
Closing Balance of Casi Current Investr	•	4,80,000	
Cash & cash eq		6,40,000	11,20,00
Cash & Cash eq		0,40,000	
Working Notes:	Machine	·γ Α/c.	(
Dr Particulars	₹	Particulars	Cr (¹ ₹
	1 🗃 I		

1	
-	5

12,000

32,000

4,000 25,40,000

<u>25,88,000</u>

5,88,000

25,88,000

To Bank

By Bank a/c By Accumulated

Depreciation

By Balance c/d

By Loss on sale of machinery

			Dr	Accumulate	d Depreciation A/c	Cr (%)	
			Dr Particulars	₹	Particulars		
			To Machinery Disposal	32,000	By Balance b/d	3,00,000	
			To Balance c/d	4,00,000	By Depreciation a/c	1,32,000	
				4,32,000		<u>4,32,000</u>	
			 full credit is to be give If short term provision activity will be ₹ 4,60 If the examinee has p credit to be given. If the examinee has transmission of the exami	en. n is treated as p ,000 and financ resented the w reated current i ities will be Rs	provision for tax or provision proposed dividend then cash ring activity will be ₹ 1,86,00 orking notes with asset disp nvestments as current asset . 1,26,000 and increase or de	flow from operating 00. osal account full sthen the cash flow	= 6 Marks
19	18	18	Q. The common	(Computeri	ART B zed Accounting)		1 Mark
			Ans.				
			(i) Key fields				
18	19	19	Q. SJ for sales	2000	ating codes		
10	15	15	-	accoui	ning codes.		1 Mark
			Ans.				
24	20		(ii) Mnemonic Codes				
21	20	22	Q. What is meant	advanta	iges.		
			Ans.				
					L		
			DBMS is a collection of progra				2
			DBMS is a collection of progra a general purpose software sy	stem that facil	itates the process of definin		2
			DBMS is a collection of progra	stem that facil	itates the process of definin		2
			DBMS is a collection of progra a general purpose software sy	vstem that facil rious applicatio	itates the process of definin, ns		2
			DBMS is a collection of progra a general purpose software sy manipulating database for van Advantages of DBMS (Any Tw	vstem that facil rious applicatio r o) with explana	itates the process of definin ns ation:		2
			DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D	vstem that facil rious applicatio r o) with explana ata redundanc	itates the process of definin ns ation:		2 2
			DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati	vstem that facil rious applicatio r o) with explana ata redundance on protection	itates the process of definin ns ation: y.		
			DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati 3. Data dicti	vstem that facil rious applicatio ro) with explana ata redundance on protection onary manage	itates the process of definin ns ation: y.		
			DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati 3. Data dicti 4. Greater c	vstem that facil rious applicatio ro) with explana ata redundance on protection onary manager onsistency	itates the process of definin ns ation: y.		
			DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati 3. Data dicti 4. Greater c 5. Reduced	vstem that facil rious applicatio ro) with explana ata redundance on protection onary manager onsistency cost	itates the process of definin ns ation: y. ment.		2
			DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati 3. Data dicti 4. Greater c 5. Reduced	vstem that facil rious applicatio ro) with explana ata redundance on protection onary manager onsistency	itates the process of definin ns ation: y. ment.		
22	21	20	DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati 3. Data dicti 4. Greater c 5. Reduced	vstem that facil rious applicatio ro) with explana ata redundance on protection onary manager onsistency cost nd recovery fac	itates the process of definin ns ation: y. ment. ility.		2
22	21	20	DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati 3. Data dicti 4. Greater c 5. Reduced 6. Backup ar	vstem that facil rious applicatio ro) with explana ata redundance on protection onary manager onsistency cost nd recovery fac	itates the process of definin ns ation: y. ment. ility.		2
22	21	20	DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati 3. Data dicti 4. Greater c 5. Reduced 6. Backup ar	vstem that facil rious applicatio ro) with explana ata redundance on protection onary manager onsistency cost nd recovery fac	itates the process of definin ns ation: y. ment. ility.		2 = 4 Marks
22	21	20	DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati 3. Data dicti 4. Greater c 5. Reduced 6. Backup at Q. Explain	vstem that facil rious applicatio ro) with explana ata redundance on protection onary manager onsistency cost nd recovery fac	itates the process of definin ns ation: y. ment. ility.		2
22	21	20	DBMS is a collection of progra a general purpose software sy manipulating database for var Advantages of DBMS (Any Tw 1. Reduce D 2. Informati 3. Data dicti 4. Greater c 5. Reduced 6. Backup at Ans. Following are the advantages	vstem that facil rious applicatio ro) with explana ata redundance on protection onary manager onsistency cost nd recovery fac	itates the process of definin ns ation: y. ment. ility.		2 = 4 Marks

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

Q	. Set	No.		Marking S	cheme 2014	4-15			Distribution of marks					
67	67	67		Accountancy (055) Outside Delhi – 67/3 Expected Answers / Value points										
/1	/2	/3												
3	4	1	Q. On the	deathAccount.	wers / Value	e point	S		1 Mark					
			Ans. (iii) Debit of Profit and Loss Suspense Account.											
4	3	2	Q. Anant,	Gulab and Khushbul	(hushbu.				1 Mark					
			Ans.		ournal									
			Date	Particulars	Juinai	LF	Dr (₹)	Cr (₹)						
			2014	Gulab's Capital A/c	Dr.		8,000							
			April	Khushbu's Capital A/c	Dr.		32,000							
			1st	To Anant's Capital A/c				40,000						
				(Being treatment of goodwill in o	-									
				profit sharing ratio recorded i.e 1	:4)									
1	6	3	Q. In the a	bsence ofallowed.					1 Mark					
			Ans. (ii) @	Ans. (ii) @ 6 % per annum.										
6	1	4	Q. Nirman	Ltd. Issuedfin	al call was.				1 Mark					
			Ans. (iii) ₹ 2,21,000											
2	5	5	Q. Geeta,	Sunita and Anita of y	our answe	r.			1 Mark					
			Ans. No, the accountant's didn't give correct treatment as capital account of the partners are to be debited.											
5	2	6	Q. Give th	e forfeit	ure of share	е.			1 Mark					
			Ans.											
			Cancelling	the shares for non payment of an										
				[or any other s	uitable mea	ning]								
-	-	7	Q. For issu Ans.	ing sharesconditions.	(Any th									
				bo issued at discount subject to t		-	tions							
				n be issued at discount subject to t			uons:		1 mark					
				e shares must belong to a class alr					each					
			(b) The	e issue must be authorised by a re	solution pas	ssed by	the company in	general	=					
			meetii	ng and sanctioned by the central g	overnment				3 Marks					
			(c) The issued	e resolution specifies the maximur	n rate of dis	count	at which shares a	re to be						
				e year must have passed since the	e date at wh	ich the	company was er	titled to						
			comm	ence business.										
		1	(e) The	e issue of such shares must take p	ace within t	wo mo	onths of the date	on which the						

$\frac{2.00,000}{Working Notes:}$ Interest on capital of Brij = ₹1,20,000 Inter. on capital of Nandan = ₹1,20,000 Proportionate profit = 1,20,000/3,00,000 × 2,00,000 = ₹80,000 = 1,80,000 / 3,00,000 × 2,00,000 = ₹1,20,000 Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given $\frac{1}{2} - 9 Q. 'David Ltd.''Notes to Accounts' Ans. Balance Sheet of David Ltd. As at$				issue was sanctioned by the centra	al government o	r within such extend	ed time as the					
Ans. In the books of Brij and Nandan Profit & Loss Appropriation A/c Cr. Dr. For the year ended 31 th March 2014 Cr. To Interest on Capital: For the year ended 31 th March 2014 Cr. To Interest on Capital: By Profit and loss A/c 2,00,000 Hitting Sequence 1 2,00,000 Working Notes: Interest on capital of Brij = ₹1,20,000 Interest on capital of Brij = ₹1,20,000 1 Proportination are prift = 1,20,000 / 3,00,000 x 2,00,000 = ₹ 80,000 = 1,80,000 / 3,00,000 x 2,00,000 = ₹1,20,000 Note: If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given Inter. So appropriation account full credit to be given - 9 Q. 'David Ltd.'				central government may allow.								
Profit & Loss Appropriation A/c Dr. For the year ended 31 th March 2014 Cr. To Interest on Capitalic Interest on Capital/c 30,000 3,0,000 By Profit and loss A/c 2,00,000 1 Understank/c 30,000 1 1 By Profit and loss A/c 2,00,000 1 Working Notes: 1,20,000 1 By Profit and loss A/c 2,00,000 1 Inter: on capital of Nandari S Capital/c 1,20,000 1 By Profit and loss A/c 2,00,000 2,00,000 Working Notes: Inter: on capital of Nandari = ₹1,80,000 1 3 3 3 Inter: on capital of Nandari = ₹1,20,000 / 3,00,000 × 2,00,000 = ₹8,0,000 = 1,80,000 / 3,00,000 × 2,00,000 = ₹1,20,000 1 3 3 Vote: If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given 4 <th< th=""><th>8</th><th>8</th><th>8</th><th>Ans.</th><th>-</th><th></th><th></th><th></th></th<>	8	8	8	Ans.	-							
Pr. For the year ended 31 th March 2014 Cr. Particulars Amount (\$) Particulars Amount (\$) Particulars Source 2,00,000 1 Particulars Source 2,00,000 1 Particulars Working Notes: Interest on capital of Brij = \$1,20,000 1 Particulars Interest on capital of Nandan = \$1,20,000 / 3,00,000 × 2,00,000 = \$1,20,000 Note Source 1,20,000 Note on capital of Nandan = \$1,20,000 / 3,00,000 × 2,00,000 = \$1,20,000 Note Source Amount \$ Particulars Note No. Amount \$ Amount \$ Amount \$ Balance Sheet of David Ltd. As at					-							
Particulars Amount (₹) Particulars Amount (₹) To Interest on Capital: By Profit and loss A/C 2,00,000 By Scalina A/C 30,000 1 By Scalina A/C 1,000 1 By Scalina A/C 1,20,000 1 Proportionate profit = 1,20,000 / 3,00,000 × 2,00,000 = ₹ 8,0,000 = 1,20,000 Note: If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given - - - 9 Q. Oavid Ltd'							C+					
Image: Solution of the												
Brij Capital A/c 80,000 1 2,00,000 1 3 marks Brij Capital A/c 1,20,000 1 2,00,000 2,00,000 2,00,000 Working Notes: Inter.on capital of Brij = ₹ 1,20,000 1 2,000,000 Inter.on capital of Brij = ₹ 1,20,000 1 2,00,000 2,000 Proportionate profit 1,20,000 1 1,0000 2,00,000 2,00,000 Inter.on capital of Brij = ₹ 1,20,000 1 1,00,000 2,00,000 2,00,000 Proportionate profit 1,20,000 3,00,000 × 2,00,000 = ₹ 8,0,000 = 1,00,000 Notes to Accounts: Balance Sheet of David Ltd. As at												
10 10 <td< th=""><th></th><th></th><th></th><th>Brij's Capital A/c 80,000</th><th>2,11</th><th>\sim</th><th>2,00,000</th><th>=</th></td<>				Brij's Capital A/c 80,000	2,11	\sim	2,00,000	=				
Working Notes: Interest on capital of Brij = ₹ 1,20,000 Inter. on capital of Nandan = ₹ 1,20,000 Proportionate profit = ₹ 1,20,000 Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given - - 9 Q. 'David Ltd.'				Nandan's CapitalA/c $1,20,000 \int 2$,00,000	(1)		3 marks				
Working Notes: Interest on capital of Brij = ₹ 1,20,000 Inter. on capital of Nandan = ₹ 1,20,000 Proportionate profit = ₹ 1,20,000 Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given - - 9 Q. 'David Ltd.'						\bigcirc						
Working Notes: Interest on capital of Brij = ₹ 1,20,000 Inter. on capital of Nandan = ₹ 1,80,000 Proportionate profit 1,20,000/3,00,000 × 2,00,000 = ₹ 80,000 - 9 Over the working notes but prepared the correct profit and loss appropriation account full credit to be given - 9 Q. 'David Ltd.'												
Working Notes: Interest on capital of Brij = ₹ 1,20,000 Inter. on capital of Nandan = ₹ 1,80,000 Proportionate profit 1,20,000/3,00,000 × 2,00,000 = ₹ 80,000 - - Proportionate profit 1,20,000/3,00,000 × 2,00,000 = ₹ 1,20,000 Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given - - 9 Q. 'David Ltd.'					00.000		2 00 000					
Interest on capital of Brij = ₹ 1,20,000 1 Inter. on capital ofNandan = ₹ 1,80,000 1 Proportionate profit 1,20,000/3,00,000 × 2,00,000 = ₹ 80,000 = 1,20,000 Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given Image: State Sta												
Proportionate profit = 1,20,000/ 3,00,000 × 2,00,000 = ₹ 80,000 = 1,80,000 / 3,00,000 × 2,00,000 = ₹ 1,20,000 Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given - 9 Q. 'David Ltd.''Notes to Accounts' Ans. Balance Sheet of David Ltd. As at				Interest on capital of Brij = ₹1,20,000								
= 1,80,000 / 3,00,000 × 2,00,000 = ₹ 1,20,000 Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given - - 9 Q. 'David Ltd.'				Inter. on capital of Nandan = $₹$ 1,80,000 $\int (1)$								
Image: Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given Image: Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given Image:												
Ioss appropriation account full credit to be given Ioss appropriation accounts : Ioss appropriation accounts : Ioss to Accounts : Ioss to Accounts : Ioss appropriation account full space for the acch Iopopopopopopopopopopopopopopopopopopop							orrect profit and					
10 10 <td< td=""><td></td><td></td><td></td><td>-</td><td>-</td><td></td><td> -</td><td></td></td<>				-	-		-					
Balance Sheet of David Ltd. As at(As per revised schedule VI) Image: Constraint of the second schedule VI) Particulars Note No. Amount ₹ Amount ₹ EQUITY & LIABILITIES I Shareholder's funds : a) Share Capital 1 39,96,000 1 Notes to Accounts : Image: Capital schedule VI) 1 1 Notes to Accounts : Image: Capital schedule VI) 1 1 Notes to Accounts : Image: Capital schedule VI) 1 1 Notes to Accounts : Image: Capital schedule VI) 1 1 Subscribed Capital : 1,00,00,000 equity shares of ₹ 10 each 10,00,00,000 1 Issued Capital 4,00,000 equity shares of ₹ 10 each 39,90,000 39,96,000 ½ Subscribed and fully paid 3,99,000 equity shares of ₹ 10 each 39,90,000 39,96,000 ½ Subscribed and fully paid 3,99,000 equity shares of ₹ 10 each 39,90,000 39,96,000 ½ Image: Capital Schare forfeiture Image: Capital Schare forfeiture 30,000 39,96,000 ½ Image: Capital Schare forfeiture Image: Capital Schare forfeiture 39,90,000 39,96,000 ½ Image: Capital Schare forfeiture Image: Capital Schare forfei	-	-	9		o Accounts'							
10 10 10 Q. 'Good Blankets Ltdto the society.					so Shoot of Day	(id 1 + d						
Particulars Note No. Amount ₹ Amount ₹ Amount ₹ Previous year EQUITY & LIABILITIES I Shareholder's funds : 1 39,96,000 1 Notes to Accounts : 1 39,96,000 1 Notes to Accounts :												
EQUITY & LIABILITIES 1 39,96,000 1 I Shareholder's funds : a) Share Capital 1 39,96,000 1 Notes to Accounts : 							Amount ₹					
I Shareholder's funds : 1 39,96,000 1 Notes to Accounts : Particulars ₹ 1						Current year	Previous year					
1 39,96,000 1 Notes to Accounts : Particulars ₹ 1 10,00,00,000 1 Authorised Capital : 1,00,00,000 10,00,00,000 1 1,00,00,000 10,00,00,000 1 1,000,00,000 1 Issued Capital 4,00,000 40,00,000 4,00,000 equity shares of ₹ 10 each 40,00,000 5ubscribed and fully paid 39,90,000 39,96,000 Add: Share forfeiture 6,000 39,96,000 4d: Share forfeiture 6,000 39,96,000 30 90,000 equity shares of ₹ 10 each 39,90,000 Add: Share forfeiture 5,000 39,96,000 30 39,96,000 39,96,000												
Image: Image					1	39,96,000		1				
Particulars ₹ (1) Share Capital Authorised Capital : 1,00,00,000 equity shares of ₹ 10 each 10,00,00,000 10,00,000 1 Issued Capital 4,00,000 equity shares of ₹ 10 each 40,00,000 40,00,000 ½ Subscribed and fully paid 3,99,000 equity shares of ₹ 10 each 39,90,000 6,000 39,96,000 Add: Share forfeiture 6,000 39,96,000 ½ I0 10 Q. 'Good Blankets Ltdto the society. Image: Capital (Capital (Capit					_							
(1) Share Capital Authorised Capital : 10,00,000 (000 equity shares of ₹ 10 each 10,00,00,000 1 1,00,00,000 equity shares of ₹ 10 each 40,00,000 ½ 40,00,000 ½ Subscribed and fully paid 3,99,000 equity shares of ₹ 10 each 39,90,000 39,96,000 ½ Add: Share forfeiture 6,000 39,96,000 ½ = 3 Markst 10 10 10 Q. 'Good Blankets Ltdto the society. 50,000 10				Notes to Accounts :								
10 10 <t< td=""><td></td><td></td><td></td><td></td><td>ars</td><td></td><td>₹</td><td></td></t<>					ars		₹					
100,00,000 equity shares of ₹ 10 each 10,00,00,000 1 100,00,000 equity shares of ₹ 10 each 40,00,000 % 100 10 10 Q. 'Good Blankets Ltdto the society. 10												
Image: Image					₹10 each		10.00.00.000	1				
4,00,000 equity shares of ₹ 10 each 40,00,000 ½ Subscribed and fully paid 3,99,000 equity shares of ₹ 10 each 39,90,000 39,96,000 ½ Add: Share forfeiture 6,000 39,96,000 ½ = 3 Marks 10 10 10 Q. 'Good Blankets Ltdto the society.					V 10 each		<u>10,00,00,000</u>					
10 10 <td< td=""><td></td><td></td><td></td><td></td><td>0 each</td><td></td><td><u>40,00,000</u></td><td>1/2</td></td<>					0 each		<u>40,00,000</u>	1/2				
10 10 <td< td=""><td></td><td></td><td></td><td>Cubernibed and fully paid</td><td></td><td></td><td></td><td></td></td<>				Cubernibed and fully paid								
Add: Share forfeiture 6,000 39,96,000 ½ Image: Share forfeiture 5 3 Marks Image: Share forfeiture Image: Share forfeiture 5 3 Image: Share forfeiture Image: Share forfeiture 1 1 1 Image: Share forfeiture Image: Share forfeiture 1					10 each	39.90.000						
10 10 Q. 'Good Blankets Ltdto the society. 3 Marks							<u>39,96,000</u>	1/2				
10 10 Q. 'Good Blankets Ltdto the society. 3 Marks												
10 10 Q. 'Good Blankets Ltdto the society.								=				
								3 Marks				
	10	10	10	O. 'Good Blankets Ltd.	to the socie	tv.						
						-,-						

					Books of Goo		s Ltd.			
			Date		Jo Particulars	urnal	LF	Dr (₹)	Cr (₹)	
			i. ſ	Machinery A/c To Vendo Being purchase		Dr.		7,00,000		1
			ii. N	vendors) /endors A/c To Equity Sha To 8% Debent Being issue of ed lebentures at pa	tures A/c quity shares and	Dr.		7,00,000	5,00,000 2,00,000	1
				/endors A/c To Equity Sha Being issue of e	•	Dr.		5,00,000	5,00,000	
				/endors A/c To 9% Debent Being issue debo	-	Dr.		2,00,000	2,00,000	
			b) <u>Valı</u>	 b) <u>Values which the company wants to communicate to the society:</u> (Any one) Social responsibility Generation of employment opportunities in rural areas 1mark 						1
			(OR any other suitable value.)							
-	-	11	Q. On 1.04.2014to his executors. Ans.							
			Dr.		1	nt's Capita	l A/c		Cr.	
			Par	ticulars	Amount ₹	Р	articula	ars	Amount ₹	
						By Balan	ce b/d		15,000	=
			To Gunvan	t's Executors	(<u>1/2</u>) 31,800	By Intere		ipita a/c (½)	900	– 4 Mark
						By Anant		(1/2)	7,000	
						By Sampa			3,500	
						By P and			3,000	
						By Gener	al Rese	rve y ₂	2,400	
					<u>31,800</u>			/2	<u>31,800</u>	
			Working notes:i.Calculation of Interest on Capital: 15,000 x 12/100 x 6/12 = ₹ 900ii.Calculation of Share of Profit : 24,000 * 6/12 * $\frac{1}{4} = ₹ 3,000$							
				re in Goodwill_: nt's share = ₹ 7	63,000/3 = 21,00	0 *2 = 42,0	000 * 1/	4 = ₹ 10,500		
				r_{1} share = (7)						
12	12	12								
		1				urnal				
			Date	Donomales	Particulars	D	LF	Dr (₹)	Cr (₹)	
						Dr. Dr.		1,55,000 1,55,000		2
					d retrospectively)					

			Working notes		Tab	le showing	adjustments						
			Particulars		i dD	Prem (₹		Priya (₹)	Total (₹)				
			Profits already d	istributed	(Dr.)	3,10,0		7,75,000	15,50,000	1 2			
			Profits to be dist	ributed	(Cr.)	6,20,0	00 3,10,000	6,20,000	15,50,000	1			
			Net effect			3,10,000(Cr) 1,55,000(Dr) 1,55,000(Dr)							
			Note. Working notes in any form to be given full credit										
15	14	13	Q. Mala, Neela and Kalaamounts.										
			Dr.			Realisa	tion A/c		Cr.				
			Partici	larc		Amt (₹)		culars	Amt (₹)				
						AML (N)							
			To Sundry Asset				By Provision fo		1,000				
			Machinery		000		By Sundry Crec		15,000				
			Stock		000		By Sheela's Loa		13,000				
			Debtors	-	000		By Repairs and	Renewals	1,200				
			Prepaid Insurance	ce 4	400		reserve			1			
			Investments	<u>3,</u>	000	54,400	By cash – Asset	ts sold:					
							Machinery	8,0	00				
			To Mala's capita	l A/c		13,000	Stock	14,0	00				
				a's Loan			Debtors	16,00					
			To Cash- credito			15,000			-				
			To Cash- dishonoured bill paid			5,000				1			
						3,000 800	Partners' Capital A/c:						
			To Cash- Expenses			800	Mala 9,000						
										h			
							Neela	6,0		(1)			
							<u>Kala</u>	3,0		HI			
						<u>88,200</u>			<u>88,200</u>				
						Partner's C	apital A/c						
			Particulars	Mala	Neela	Kala	Particulars	Mala N	leela Kala	1			
				(₹)	(₹)	(₹)		(₹)	(₹) (₹)	5			
			To Realisation A/c	1) 9,000	6,000	3,000	By Balance b/d		15,000 2,000	(1)			
			To Realisation A/c	₹ 2.000			By Realisation	<u>13,000</u>		Б.			
			To Cash A/c	1) 12,000	9,000		<u>A/c</u>						
				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			By Cash A/c		1,000				
				<u>23,000</u>	<u>15,000</u>	<u>3,000</u>		<u>23,000</u> <u>1</u>	<u>5,000</u> <u>3,000</u>				
			Dr.			Cash A/	/c		Cr.				
			Particul	ars	Am	ount (₹)	Particu	lars	Amount (₹)				
			To balance b/d			2,800	By Realisation A		15,000	1			
			To realisation A/	c – Sale of		38,000	Creditors paid						
			Assets			23,000	By Dishonoured	bill	5,000				
			To Kala's Capital	۵/c		1,000	By Realisation A		<u> </u>	(1)			
				AJU		1,000			<u>800</u>				
							(Expenses)	1.0./-	40.000	Ц			
							By Mala's capita	-	12,000	-			
							By Neela's Capit	al A/c	9,000	6 Mark			
						ł							
						<u>41,800</u>			<u>41,800</u>				

13	15	14	0, 0n 1-1	-2008. Uday		Govind's	death.							
1.3			Q. On 1-1-2008, UdayGovind's death. Ans. 1. Calculation of Sacrificing ratio											
			1. C	alculation of Sacrif	ficing r	ratio								
			Sacrificing	g Ratio of Uday 5/1	10 – 3,	/10 = 2/10	1							
				Sacrificing Ratio of Kaushal $5/10 - 2/10 = 3/10$										
			Sacrificing Ratio =2:3											
			New profit sharing ratio of uday Kaushal Govind and Hari											
			Uday new share $3/10 - 1/30 = 9/30 - 1/30 = 8/30$											
			Kaushal new share $2/10 - 1/30 = 6/30 - 1/30 = 5/30 \binom{1}{1/2}$											
			Govind new share $5/10 - 1/30 = 15/30 - 1/30 = 14/30$											
			Hari new share $1/30+1/30+1/30 = 3/30$											
			New ratio = 8:5:14:3											
			New profit sharing ratio on gobind's death = Uday 8/30 +7/30 = 15/30											
			Kaushai n	hew share = $5/30^{\circ}$	%		_	Ć)					
			Hari new	profit sharing ratio)= 3/30	0 +7/30 =10/	30 (1/2)						
			New ratio	o = 15:5:10 or 3	3:1:2	1/2	\bigcirc	/			2			
			New Prof	it sharing ratio of U	Jday, k	aushal, Govi		Hari on Hari's admis		8:5:14:3	=			
14	13	15		it sharing ratio of U a Ltd	-			Govind's death is 3:1	.:2.		6 Marks			
14	13	15	Ans.			euccinc	u.							
			Dr.			9% Deber	turos A	lc.		Cr.				
			Date	Particulars	LF	Amount	Date	Particulars	LF	Amount				
					<u> </u>	(₹)				(₹)				
			2009 Mar 31	To Balance c/d		1,00,00,000	2008 Apr 1	By Debentures app & all A/c		95,00,000				
							7.p. ±	By Discount on		5,00,000				
								issse of debentures A/c	1					
						1 00 00 000				1,00,00,000				
			2010	To Balance c/d		<u>1,00,00,000</u> 1,00,00,000	2009	-						
			2010 Mar 31	To Balance c/d		<u>1,00,00,000</u> <u>1.00,00,000</u> <u>1,00,00,000</u>	2009 Apr 1	By Balance b/d		<u>1.00,00,000</u> <u>1,00,00,000</u>				
			Mar 31 2011	To Debenture		1.00,00,000	Apr 1 2010	-		1.00,00,000				
			Mar 31			<u>1.00,00,000</u> <u>1,00,00,000</u> 10,00,000 <u>90,00,000</u>	Apr 1	By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000				
			Mar 31 2011 Mar 31	To Debenture holders A/c To Balance c/d		1.00,00,000 1,00,00,000 10,00,000	Apr 1 2010 Apr 1	By Balance b/d By Balance b/d		<u>1.00,00,000</u> <u>1,00,00,000</u>				
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c		1.00,00,000 1,00,00,000 1,00,00,000 90,00,000 1,00,00,000 20,00,000	Apr 1 2010	By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000				
			Mar 31 2011 Mar 31 Mar 31 2012	To Debenture holders A/c To Balance c/d To Debenture		1.00,00,000 1,00,00,000 1,00,00,000 90,00,000 1,00,00,000	Apr 1 2010 Apr 1 2011	By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000				
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d		1.00,00,000 1,00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000 20,00,000 70,00,000	Apr 1 2010 Apr 1 2011 Apr 1	By Balance b/d By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 <u>1,00,00,000</u> 90,00,000 <u>90,00,000</u>				
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c		1.00,00,000 1,00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000 30,00,000 40,00,000	Apr 1 2010 Apr 1 2011	By Balance b/d By Balance b/d		<u>1.00,00,000</u> <u>1,00,00,000</u> 1,00,00,000 <u>1,00,00,000</u> <u>1,00,00,000</u> 90,00,000	=			
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture		1.00,00,000 1,00,00,000 1,00,00,000 90,00,000 1,00,00,000 20,00,000 20,00,000 70,00,000 90,00,000 30,00,000	Apr 1 2010 Apr 1 2011 Apr 1 2012	By Balance b/d By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 <u>1,00,00,000</u> 90,00,000 <u>90,00,000</u> 70,00,000	= 6 Marks			
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 Mar 31 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c To Balance c/d		1.00,00,000 1,00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000 20,00,000 20,00,000 70,00,000 30,00,000 40,00,000 70,00,000	Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1	By Balance b/d By Balance b/d By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000 90,00,000 70,00,000 70,00,000				
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c To Balance c/d		1.00,00,000 1,00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000 30,00,000 40,00,000	Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1 2013	By Balance b/d By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 <u>1,00,00,000</u> 90,00,000 <u>90,00,000</u> 70,00,000				
			Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013 Mar 31 Mar 31 2014	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c To Balance c/d		1.00,00,000 1,00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000 20,00,000 20,00,000 70,00,000 30,00,000 40,00,000 70,00,000	Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1	By Balance b/d By Balance b/d By Balance b/d By Balance b/d		1.00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000 90,00,000 70,00,000 70,00,000				

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

		In the books of Jour		are Lt	α.	
	Date	Particulars		L.F.	Debit (₹)	Credit (₹)
	(i)	Bank A/c	Dr.		1,40,000	
		To Equity Share Application A/c				1,40,000
		(Being application money received)				
	(ii)	Equity Share Application A/c	Dr.		1,40,000	
		To Equity Share Capital A/c				1,40,000
		(Being application money transferre	d to			
		share capital)				
	(iii)	Equity Share Allotment A/c	Dr.		2,10,000	
		To Equity share Capital a/c				2,10,000
		(Being allotment money due)				
	(iv)	Bank A/c	Dr.		1,80,000	
		To Equity share Allotment A/c OR				1,80,000
		Bank A/c	Dr.		1,80,000	
		Calls in arrears A/c	Dr.		30,000	
		To Equity share Allotment A/c			,	2,10,000
		(Being allotment money received)				
	(v)	Equity Share First Call A/c	Dr.		1,40,000	
		To Equity share Capital a/c				1,40,000
		(Being First call money due)				
	(vi)	Bank A/c	Dr.		80,000	
		To Equity Share First call A/c				80,000
		OR				
		Bank A/c	Dr.		80,000	
		Calls in arrears A/c	Dr.		60,000	
		To Equity share first call A/c				1,40,000
		(Being First call money received)				
	(vii)	Equity Share Capital A/c	Dr.		2,10,000	
		To share forfeited A/c				1,20,000
		To Equity share Allotment A/c				30,000
		To Equity share First call A/c				60,000
		OR				
		Equity Share Capital A/c	Dr.		2,10,000	
		To share forfeited A/c				1,20,000
		To calls in arrear A/c				90,000
	<i>·</i> ····	(Being shares forfeited)				
	(viii)	Bank A/c	Dr.		1,50,000	
		Share forfeiture A/c	Dr.		60,000	2 40 000
		To Equity Share Capital A/c	nor			2,10,000
		(Being 30,000 shares reissued at ₹5 share as ₹7 paid up)	per			
	(iv)		Dr.		60.000	
	(ix)	Share Forfeited A/c To capital reserve A/c	Dr.		60,000	60,000
						60,000
i I		(Being balance of share forfeited transferred to capital reserve A/c)				

17	17	17	Q. Om, Ram and	Shanti		Capit	al Accounts.					
			Ans.									
						Revalua	tion A/c					
			Dr				I			Cr		
			Particulars		Am		Particulars		Am	it (₹)		
			To liabilities for	r B/R (1/4)	18,000	By land and building (%)			36,400		
			discounted				By loss transferred to :				2 1/2	
			To stock (%)	\frown		22,200	Om 25,20	()			2 /2	
			To Furniture (¥,)		46,600	Ram 16,800	\sim				
							Shanti <u>8,400</u>	<u> </u>		50,400		
						<u>86,800</u>				<u>86,800</u>		
						Partner's (Capital A/c					
			Particulars Om Ram Shanti Particulars Om Ram (₹) (₹) (₹) (₹) (₹)						Ram	Shanti		
			To Revaluation	(₹) 25,200	(₹) 16,800	(₹) 8,400	By Balance b/d	(₹) 3,58,000	(₹) 3,00,000	(₹) 2,62,000		
			A/c (1)	23,200	10,000	8,400	By General (1)	24,000	16,000	8,000	5	
					0 200	1.10.000	Reserve A/c)	, , , , , , , , , , , , , , , , , , ,		5	
			To Current $\begin{pmatrix} 1 \end{pmatrix}$		9,200	1,16,600	By premium A/c	15,000	10,000	5,000		
			A/cs				By current A/c	78,200				
			To Balance c/d	4,50,000	3,00,000	1,50,000						
			(%)	<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>		<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>		
				4,73,200	3,20,000	2,73,000		4,73,200	3,20,000	2,73,000		
					I	Hanuman's	Capital A/c					
			Dr				•			Cr		
			Particu	lars	4	Amt (₹)	Particu	ars	Δ	lmt (₹)		
			To Balance c/d			1,00,000	By Bank A/c (1/2	s)		1,00,000	1/2	
						<u>1,00,000</u>				<u>1,00,000</u>		
			Working Notes:									
			Hanuman's capi	ital = 1,00	,000,							
			Hanuman's share	e = 1/10								
			Capital of the fire	m = 1,00,0	000 X 10 =	10,00,000						
			Less: Hanuman'	s capital =		1,00,000	<u>)</u>					
						<u>9,00,000</u>					=	
			Om's capital = 9,	,00,000 X 3	3/6 = 4,50	,000					8 Marks	
			Ram's capital = 9	<i>),</i> 00,000 X	2/6 = 3,0	0,000						
			Shanti's capital =			,50,000						
			Hanuman's capit									
	<u> </u>		Note : No marks		-							
17	17	17	Q. Xavier, Yusuf	•••••	•••••	accoun	ts.					
OR	OR	OR	Ans.			Rovalua	tion Δ/c					
			Revaluation A/c Dr Cr									
			Particulars Amt (₹) Particulars Amt (₹)									
			To loss transfer	red to:			By land and build	ing A/c	(1/2	15,000		
			Xavier 11,4	100			By provision for E	ad debts	\bigcirc	1,050		
			Y usuf 8,5	50			A/c (½)				2	
			Zaman <u>5,7(</u>	<u>00</u> (y ₂)		25,650	By stock A/c y_2)		9,600		
1						<u>25,650</u>				25,650		

			Dent		(aules			Capital A/c Particulars	Variation	Vient	70	
			Partic	culars 7	(avier (₹)	Yusuf (₹)	Zaman (₹)	Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	
			To Yusi	uf's	12,000		6,000	By Balance b/d	1,20,000	90,000	60,000	
			capital	A/c				By Revaluation A/c	11,400	8,550	5,700	
			To Yusı			1,16,550		By Xavier's Capital		12,000		
			Loan A	/c		, ,		A/c By Zaman's Capital		6,000		6
			To bala		,19,400		59,700	A/c		0,000		
			c/d	1	,13,400		33,700					= O Morile
				1	,31,400	<u>1,16,550</u>	<u>65,700</u>		1,31,400	1,16,550	<u>65,700</u>	8 Mark
			To Dolo		,19,400	1,10,550	59,700	Dy Delense h /d	1,19,400	1,10,330	59,700	
			To Bala c/d	ince 1	,19,400		59,700	By Balance b/d	1,19,400		59,700	
			<u>Working</u>	<u>x Notes:</u>								
				Gaining Ra 2/3 – 4/9 =		w share –	old share					
				1/3 – 2/9								
				ratio = 2:1								
			-	hare of Go	= lliwbc	54,000 X 3	8/9 = 18.0	000				
				capital a/c								
				Capital A/								
			2. Xavier's Capital = $1,19,400$									
			Zaman's capital =59.700 Total capital = 1,19,400 + 59,700 = 1,79,100									
			Xavier's share = 1,79,000 X 2/3 = 1.19,400									
			Zaman's share = $1,79,000 \times 2/3 = 1.19,400$ Zaman's share = $1,79,000 \times 1/3 = 59,700$									
				2011011 3 31		- 1,79,000 X 1/3 - 39,700						
			Note : No marks for working notes.									
						(Einan		RT B ements Analysis)				
_		18	O While	2				ements Analysisj				
-	-	10	Q. Whilereason. Ans.									
	No, the accountant was not correct.									1/2		
		Reason: Dividend received on investments will be operating activity for a finan						ancing con	npany	1/2		
												=1 Mar
-	-	19	Q. Whichflow of cash.									4 8 4 - 1
											1 Marl	
			 (iv) Sold machinery of book value of ₹ 50,000 at a gain of ₹ 10,000. Q. Under which dividend. 									
-	-	20	•	r which	•••••	•••••	dividend.					
			Ans. S.No.		Item	s		Headings	Sub	headings		
			3.NO.	Balanco o		nent of Pro	fit cha	reholders' funds		and Surplu		
			1 ×		י זומופו				Neserve	and Surpit	C I	
			2	and Loss	bla aft		Ne	ourropt lick: 1:+:	Longton	mhorrowi	nac	
			2	Loan paya	able att	er 5 years		n current liabilities	Long ter	m borrowi	iigs	
			3	Short teri	n depo	sits payable	e Cur	rent liabilities	short ter	m borrow	ings	
				on demar		/					0-	½ x 8
							1					=

			T T					-
			4	Loosetools		Current assets	Inventory	
			5	Trademarks		Non current assets	Fixed assets-intangible	
			6	Land		Non current assets	Fixed assets- tangible	
			7	Cash at bank		Current assets	Cash and cash	
				Tuesda usauskilas			equivalents	
			8	Trade payables		Current liabilities	Trade payables	
21	21	21		urrent		creditors.		
			Ans.		Reason			
			i)	Increase		tion of debentures take	•	
				/Decrease	-	-	res considered as current	1*4
					liability in	such case ratio will incr	rease.	1'4
					Alternativ	ely		4 Marks
					Redempti	on of Debenture will de	crease cash but current	
						will remain the same.		
			ii)	No change	It will incr	ease cash and decrease	debtors with the same	
					amount. I	No change in current ass	sets and current liabilities.	
			iii)	No change	Both curr	ent assets and current li	abilities are not affected,	
			iv)	No change	No chang	e in current assets and o	current liabilities. Because	
						n one current liability re		
					another c	urrent liability with the	same amount.	
22	22	22	Q. The r	notto		to propagate.		
22			Ans.					
					-	evenue from operation	is x100 $\begin{pmatrix} 1 \end{pmatrix}$	
				1-03-2013 = Net Prof	it / Revenue	from operations *100	is x100 $\begin{pmatrix} 1 \end{pmatrix}$	2
				1-03-2013 = Net Prof = 6,00,000	-	from operations *100	as x100 (1)	2
			As on 32	1-03-2013 = Net Prof = 6,00,000 = 30%	it / Revenue) / 20,00,000)	from operations *100	is x100 (1)	2
			As on 32	1-03-2013 = Net Prof = 6,00,000 = 30% $\frac{1}{2}$ 1-03-2014 = Net Prof = 12,00,00	it / Revenue) / 20,00,000)	from operations *100 x 100 from operations x100 0 x 100	is x100 (1)	2
			As on 3: As on 3:	1-03-2013 = Net Prof = 6,00,000 = 30% $\frac{1}{2}$ 1-03-2014 = Net Prof = 12,00,00 = 40%	it / Revenue) / 20,00,000) it / Revenue)0 / 30,00,00	from operations *100 x 100 from operations x100 0×100 y_2		2
			As on 3: As on 3:	1-03-2013 = Net Prof = 6,00,000 = 30% $\frac{1}{2}$ 1-03-2014 = Net Prof = 12,00,00 = 40%	it / Revenue) / 20,00,000) it / Revenue)0 / 30,00,00	from operations *100 x 100 from operations x100 0 x 100		2
			As on 32 As on 32 1 mark f	1-03-2013 = Net Prof = 6,00,000 = 30% $\frac{1}{2}$ 1-03-2014 = Net Prof = 12,00,00 = 40%	it / Revenue) / 20,00,000) it / Revenue 00 / 30,00,00 a mark for ca	from operations *100 x 100 from operations x100 0×100 y_2		2
			As on 32 As on 32 1 mark f	1-03-2013 = Net Prof = 6,00,000 = 30% $\frac{1}{2}$ 1-03-2014 = Net Prof = 12,00,00 = 40% For formula and half a	it / Revenue) / 20,00,000) it / Revenue 00 / 30,00,00 a mark for ca (An	from operations *100 x 100 from operations x100 0×100 $\frac{\gamma_2}{\gamma_2}$ Iculation of profit of eac		2
			As on 32 As on 32 1 mark f	1-03-2013 = Net Prof = 6,00,000 = 30% $\frac{1}{2}$ 1-03-2014 = Net Prof = 12,00,00 = 40% For formula and half a Values: • Participation • Treating em	it / Revenue) / 20,00,000) it / Revenue 00 / 30,00,00 a mark for ca (Am n of Employe ployees a pa	from operations *100 x 100 from operations x100 0 x 100 /½ Iculation of profit of each / two) es in excess profits. rt of the company.		2
			As on 32 As on 32 1 mark f	$1-03-2013 = \text{Net Prof}$ $= 6,00,000$ $= 30\%$ $\frac{1}{2}$ $1-03-2014 = \text{Net Prof}$ $= 12,00,00$ $= 40\%$ For formula and half at the formula	it / Revenue) / 20,00,000) it / Revenue 00 / 30,00,00 a mark for ca (An of Employe ployees a pa tices of comp	from operations *100 x 100 from operations x100 0 x 100 // lculation of profit of eac / two) es in excess profits. rt of the company. any		
			As on 32 As on 32 1 mark f	$1-03-2013 = \text{Net Prof}$ $= 6,00,000$ $= 30\%$ $\frac{1}{2}$ $1-03-2014 = \text{Net Prof}$ $= 12,00,00$ $= 40\%$ for formula and half and	it / Revenue) / 20,00,000) it / Revenue 00 / 30,00,00 a mark for ca (Am n of Employe ployees a pa tices of comp nd honesty o	from operations *100 x 100 from operations x100 0 x 100 y lculation of profit of each y two) es in excess profits. rt of the company. any f employees.		2
			As on 32 As on 32 1 mark f	$1-03-2013 = \text{Net Prof}$ $= 6,00,000$ $= 30\%$ $\frac{1}{2}$ $1-03-2014 = \text{Net Prof}$ $= 12,00,00$ $= 40\%$ For formula and half at the formula	it / Revenue) / 20,00,000) it / Revenue 00 / 30,00,00 a mark for ca (Am of Employe ployees a pa cices of comp nd honesty o organisation	from operations *100 x 100 from operations x100 0 x 100 // Iculation of profit of eac / two) es in excess profits. rt of the company. any f employees. with dignity.		

	23	Q. Following	statement						
		Cash flow statement of Solar Power Ltd.							
		For the year ended 31 st March 2014 as per AS-3 (Revised)							
			Details (₹)) Amount (₹)					
			articulars	tion	Details (\)	Amount (\)			
		A. <u>Cash Flows from</u> Net Profit before tax & ex			2,00,000				
			•		2,00,000				
		Add: Non cash and non-o Goodwill written off	perating charges	<u>></u>	1,44,000				
		Depreciation on machiner	<u>.</u>		1,44,000				
		Loss on sale of machinery	-		4,000				
		Operating_ profit before w		20005	4,80,000	-			
		Less: Increase in Current		langes	4,80,000				
		Increase in trade receivat			(54,000)				
		Increase in inventories			(16,000) (16,000)				
		Less: Decrease in Current	Liabilities		(70,000)				
		Decrease in trade payable			(50,000)				
		Decrease in short term pro			(54,000) (54,000)				
		Cash generated from Op		5	(1,74,000)				
		B. Cash flows from I	•			-,,			
		Purchase of machinery	-		(5,88,000)				
		Sale of machinery			12,000				
		Cash used in investing act	ivities						
		C. Cash flows from F	inancing Activit	ies:					
		Issue of share capital			2,00,000				
		Money raised from borrov	wings		1,40,000	3,40,00			
		Cash from financing activi	ties						
		Net increase in cash & cas	sh equivalents (A	.+B+C)		70,00			
		Add: Opening balance of	of cash & cash ec	uivalents:					
		Current Investm	nents	-	3,00,000	1			
		Cash & cash equ	uivalents		7,50,000	10,50,00			
		Closing Balance of cash	. & cash equivale	ents:					
		Current Investn	•		4,80,000				
		Cash & cash equ	uivalents		6,40,000				
		Working Notes:	Мас	hinery A/c.		- (
		Dr	₹		.la.va	Cr ₹			
ļ		Particulars To Balance b/d	T 20,00,000	Particu	liars	<u> </u>			
ļ			20,00,000						
ļ				By Bank a/c		12,000			
				By Accumulated	1	32,000			
				Depreciation					
				By Loss on sale	of machinery	4,000			
		To Bank	5,88,000	By Balance c/d		25,40,000			

				Accumulate	d Depreciation A/c	\bigcirc				
			Dr	_		<u>Cr</u> (½)				
			Particulars	₹	Particulars	₹				
			To Machinery Disposal	32,000	By Balance b/d	3,00,000				
			To Balance c/d	4,00,000	By Depreciation a/c	1,32,000				
				4,32,000		<u>4,32,000</u>				
			 full credit is to be given If short term provisi activity will be ₹ 4,6 If the examinee has credit to be given. If the examinee has 	ven. on is treated as p 0,000 and finand presented the w treated current itities will be ₹	provision for tax or provision proposed dividend then casi ting activity will be ₹ 1,86,0 porking notes with asset disp investments as current asse 1,26,000 and increase or d	h flow from operating 00 . posal account full its then the cash flow	= 6 Marks			
					ART B					
19	18	18	O The common		zed Accounting)		1 Mark			
19	10	10	Q. The common		S.		TIMULK			
			Ans.							
			(i) Key fields							
18	19	19 Q. SJ for salesaccounting codes.								
			Ans.				1 Mark			
			(ii) Mnemonic Codes							
22	21	20	Q. Explain	graph/ch	narts.					
			Ans.							
			Following are the advantage	es of using Graph	/ Charts: (Any two)		2+2			
							2+2			
			1. Help to explore.				4 Marks			
			2. Help to present.							
			3. Help to convince. S	uitable explanati	on.					
20	22	21	Q. State the	navroll period	1					
			Ans.							
			Elements considered while of	alculating (dodu	ctions' for current navrall n	eriod are:				
			Liements considered while t	alculating dedu						
			1. PT professional tax a	applicable in stat	e.		4 Marks			
			2. TDS- Tax deduction	at source which	is a statutory deduction and	deducted towards				
			monthly income tax	liability.						
			3. Recovery of loan ins	tatement if take	n up by employee.					
			Any other deduction e.g 'ad	vance against sal	ary or festival advance etc.					
21	20	22	Q. What is meant	advanta	iges.					
			Ans.							
			DBMS is a collection of prog				2			
			a general purpose software	system that facil	itates the process of definir	ng, constructing and				

			manipulating database for various applications				
			Advantages of DBMS (Any Two) with explanation:				
			1. Reduce Data redundancy.	2			
			2. Information protection				
			3. Data dictionary management.				
			4. Greater consistency				
			5. Reduced cost	= 4 Marks			
			6. Backup and recovery facility.	4 Widi KS			
-	-	23	Q. State the stepserror.				
			Ans.				
			This error occurs when wrong type of argument is used. To correct following steps can be				
			taken:				
			i. Optionally click the cell that displays the error, click the button that appears, then				
			click show calculation steps if it appears.				
			ii. Review the following causes and solutions:				
			Entering text when formula requires a number or a logical value.				
			Making sure that the formula or function is correct for operand or argument.				
			Entering or editing an array formula, and then pressing Enter.	=			
			Select the cell or range of cells that contains the array formula. Press F2 to edit	6 Marks			
			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.				