- -Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination July -2013-14

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

General Instructions:-

- 1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- 2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration-Marking. Scheme should be strictly adhered to and religiously followed.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- 6. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 11. In theory questions, credit is to be given for the content and not for the format.
- 12. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.
- 13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
- 14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.

15. In the past it has been observed that the following are the common types of errors committed by the Examiners-.

- > Leaving answer or part thereof unassessed in an answer script
- Siving 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.

67 /1 1	67 (2	67	A	-			
-	12		Accou	untancy (05	55) (Compartment)		on of
1	/2	/3		Outside I	<u> Delhi – 67/1</u>		marks
1			Expe	cted Answ	ers / Value points		
6	-	4	Q. Name the accounts	are fixe	ed.		1/2 + 1/2 =
							1 mark
			Ans.				
			 Partner's Capital A/c 				
			 Partner's Current A/c 				
2	5	7	Q. What issacrif	ficing ratio	?		1 mark
			Ans. The ratio in which the old partn	ners agree t	to sacrifice out of their shar	e of profit in favour of	
			the incoming partner is called sacrifi	cing ratio.			
3	-	6	Q. What is pai	d up capita	al?		1 mark
			Ans. It is that portion of the called up	p capital w	hich has been paid by the sl	nareholders.	
4	1	5	Q. List any two items	-			1/2 + 1/2 =
			Ans. Followings are the items that no	eed adjust	ments: (ANY 2)		1 mark
			 New profit sharing ratio 				
			 Valuation and adjustment of 	-			
			 Revaluation of assets and lia 				
			 Distribution of accumulated 	profits (re	serve)/losses		
			 Adjustment of partner's cap 				
5	2	-	Q. What isunder su	•			1 mark
			Ans. Under subscription means whe			han the number of	
			shares for which applications have b		d for subscription.		
6	3	2	Q. Give theof a bor				1 mark
			Ans. A bond is an instrument for ack				<u> </u>
7	7	-	Q. Identify a situation	-	hip firm.		1 mark
			Ans. Dissolution by court: (ANY ONE	-			
			When a partner becomes of			1	
			When a partner becomes pe			s duties.	
			When a partner is guilty of n				
			• When the business of a firm		•		<u> </u>
8	-	8	Q. Mukesh & Ramesh	P/L Acco	ount.		3 marks
			Ans.	91.000 Am	vertication Account		
					propriation Account ing 31 st March'2013		
			Dr.	e year enu	Ing ST Warth 2015	Cr.	
			Particulars	₹	Particulars	₹	
			To partner's capital A/c:	•	By Profit & Loss A/c	1,60,000	
					by PTUIL & LUSS A/C	1,00,000	
			Mukesh				
			(80,000-10,000) 70,000 1				
			Ramesh -				
			(40,000-5,000) 35,000				
I			Rupesh-				
I			(40,000 + 15,000) 55,000	1,60,000			
ľ				1,60,000		1,60,000	
0	0	10	O Fono Itd				
9	9	10	Q. Fena Ltdissue o	n aebentui	25.		
l			Ans.				

				Books of F		1.			
			Date	Jour Particulars	nal	LF	Dr (₹)	Cr (₹)	
			Ba	nk A/c Dr To 12% Debenture application & otment A/c or 12% debentures issued at premiu			7,35,000	7,35,000	1
			12 A/ Lo (Fo de	% Debenture application & allotme	Dr. Dr. Dr. c. c. c. c. c. A/c		7,35,000	7,00,000 35,000 1,40,000	2 =3 marks
10	10	-	Q. R Ltd Ans.	in the books of F	R Ltd.				
				Books o Jour					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
				8% Debentures A/c To debenture holdersA/c (For debentures issued at par)	Dr.		2,00,000	2,00,000	1
				Debentures holders A/c To equity share capital A/c To securities premium Reserve (For debentures redeemed by converting into 1,600 equity shar			2,00,000	1,60,000 40,000	2
				issued at premium)					=3 marks
11	-	13	Ans. (a) K:L:Z = 4:3:2 L's share = 3/9 L's surrendere L's surrendere K's new share	Z Arun 9 ed share in favour of K = $3/9 * 1/9 =$ ed share in favour of Z = $3/9 * 8/9 =$ x = 4/9 + 1/27 = 13/27 y_2 y_2 y_2 y_2	= 1/27	<i>Y</i> ₂			2
			New Ratio = 1 (b) Gaining ra Arun = 3/5 - 5 Charan = 2/5 - Gaining ratio	$\begin{array}{c} \textbf{b} \textbf{b} \textbf{c} \textbf{c} \textbf{c} \textbf{c} \textbf{c} \textbf{c} \textbf{c} c$					2 =4 marks

		11	Q. X Lto	labo	ve transactions.				
			Ans.						
			(a)		VIA				
					X Ltd. Journal				
			Date	Particula		L.f.	Dr. Amt (₹)	Cr. Amt (₹)	
				a) Plant A/c	Dr.		3,50,000		
				Land A/c	Dr.		6,00,000		2
				Stock A/c	Dr.		4,50,000		
				Goodwill A/c To Creditors A/c To G Ltd	Dr.		5,00,000	1,00,000 18,00,000	
				(For running business Purc	chased)			18,00,000	
				b) G Ltd	Dr.		18,00,000		
				To Equity Share			10,00,000	15,00,000	2
					remium reserve A/c			3,00,000	
				(For shares issued at premiur				, ,	=4 mark
			Total Ca	pitalised value of the firm = \mathbf{T} apital of partners after admission Il of the firm= capitalised value = 3,00,000-1,90,0	on = 80,000 + 50,00 e of the firm-actual				2
					Journal				
			Date	Particula	rs	L.f.	Dr. Amt (₹)	Cr. Amt (₹)	
				a) Bank A/c To Seema's Capital A/)r.	60,000	60,000	1
				(For capital bought in cash)b) Seema's Current A/c)r.	22,000		1
						<i>л</i> .	22,000	13,200	
				To Hina's Canital Δ/c					
				To Hina's Capital A/c To Neeria's Capital A					1
				To Neerja's Capital A (For sacrificing partners comp	V/c	in		8,800	
				To Neerja's Capital A	V/c	in			
14	12	14	Q. B Ltd	To Neerja's Capital A (For sacrificing partners comp	A/c pensated for share	in			
14	12	14	Q. B Ltd Ans.	To Neerja's Capital A (For sacrificing partners comp goodwill)	A/c pensated for share i for the same.				
14	12	14	-	To Neerja's Capital A (For sacrificing partners comp goodwill)	A/c pensated for share i for the same. alance Sheet of B L	td.			
14	12	14	-	To Neerja's Capital A (For sacrificing partners comp goodwill) I	/c pensated for share for the same. alance Sheet of B L (As per revise	td. d schedu		8,800	
14	12	14	-	To Neerja's Capital A (For sacrificing partners comp goodwill)	A/c pensated for share i for the same. alance Sheet of B L	td. d schedu Amou	int	8,800	
14	12	14	Ans.	To Neerja's Capital A (For sacrificing partners comp goodwill) Ba As at Particulars	/c pensated for share for the same. alance Sheet of B L (As per revise	td. d schedu	int	8,800	
14	12	14	Ans.	To Neerja's Capital A (For sacrificing partners comp goodwill) I	/c pensated for share for the same. alance Sheet of B L (As per revise	td. d schedu Amou	int	8,800	
14	12	14	Ans.	To Neerja's Capital A (For sacrificing partners comp goodwill) Bandon Strain Particulars Y & LIABILITIES eholder's funds :	/c pensated for share for the same. alance Sheet of B L (As per revise	td. d schedu Amou	ınt year Pr	8,800	
14	12	14	Ans.	To Neerja's Capital A (For sacrificing partners comp goodwill) IBa As atBa Particulars Y & LIABILITIES eholder's funds :	A/c pensated for share i for the same. alance Sheet of B L (As per revise Note No.	td. d schedu Amou Current	ınt year Pr	8,800	=4 mark
14	12	14	Ans.	To Neerja's Capital A (For sacrificing partners comp goodwill) IBa As atBa Particulars Y & LIABILITIES eholder's funds :	A/c pensated for share i for the same. alance Sheet of B L (As per revise Note No.	td. d schedu Amou Current	ınt year Pr	8,800	=4 mark

			Notes to Acco	unts :							
				Particu	lars				₹		
			(1) <u>Share</u>	e Capital							
				orised Capital :							
			2,00,	000 equity shares of ₹ :	10 each				20,00,000		1
			Issue	d Capital							
			1,00,	000 equity shares of ₹ :	10 each				10,00,000		1
			Subs	cribed Capital							
			Subs	cribed Capital							1
			96,00	00 shares of ₹ 10 each					<u>9,60,000</u>		=4 marks
15	-	16	Q. A,B and C	a	bove question	ı .					
			Ans.								
				Statement Showi	ng the capital	balances	as on 1-0	4-2012			
				Particulars	А		В		С		
			Capital as on	31-3-2013	4	,00,000	(1)	3,00,000	2,00,0	00	
			Add: Drawing	gs		48,000		36,000	24,0	00	1
			Less: Profit		(2,	00,000)	(2	,00,000)	(2,00,00)0)	
			Capital as on	1-4-2012	2	,48,000	1	,36,000	24,0	00	
				Tab	le showing ad	justmen	ts				
			Particulars		A (₹)	B(₹)	(C(₹)	Total (₹)		
			Profits alread	ly distributed (Dr.)	2,00,000	2,00,0	000 2,	00,000	6,00,000		
			Interest on C	apital (Cr.)	14,880	8,1	160	1,440	24,480		
			Profits	(Cr.)	1,91,840	1,91,8	340 1,	91,840	5,75,520		1
				(-)							
			Total	(Cr.)	2,06,720	2,00,0		93,280	6,00,000		
			Net effect		6,720(Cr)		6,7	720(Dr)			
					lauma						
			Data	Dontioul	Journal		Dr (Ŧ \	(二)(王)	-	
			Date	Particul		LF	Dr (-	Cr (₹)	-	
				C's Capital A/c	I	Dr.		6,720	c 7 20		2
				To A's Capital A/c (For adjustment entry					6,720		
				through capital accou		-)					
				through capital accou		>)					
			Values (ANY T	WO):							
			20.000 (2011)	<u></u>							
			Social	responsibility							2
				opment of tribal commu	unity						
				enance of regional bala	•						_
				rn for good health and e							=6 marks
				y other suitable value)							
16	16	-		n and Robert		eitv.					
L		I									

			Ans.				
				Robert's (Capital A/c		
			Particulars	Amt (₹)	Particulars	Amt (₹)	
			To Robert's Executors A/c	3,42,000	By Balance B/d By Revaluation A/c	3,00,000 2,000	1 1
					Bu profit & loss suspense A/c By workmen compensation fund A/c	7,500 2,500	1
					By A's Capital A/c By C's Capital A/c	12,000 18,000	1/2 1/2
				<u>3,42,000</u>		<u>3,42,000</u>	
			Value (Any one)				
			Social Welfare / Communit	-			1
			Development of infrastructConcern for backward com		ireas.		
			(Or any other suitable value)	innunity			
			Working Notes:				
			working Notes.				=6 marks
			Robert's share in revaluation profit				
			Robert's share in workmen comper Robert's share of profit = $\mathbf{\overline{\xi}}$ 90,000				
			Robert's share in goodwill = $₹$ 1,80				
			Note: No marks for Working Notes	5			
17	18	17	Q. W and R	of the new f	irm.		
			Ans.	Revalua	tion A/c		
			Dr.	ile value		Cr.	
			Particulars	₹	Particulars	₹	
			To Stock A/c		By Plant A/c	2,500	2
			To Provision for doubtful	150	By Partner's Capital A/c		
			debts A/c		W - 90	150	
				2,650	R - <u>60</u>	150' <u>2,650</u>	
				<u> </u>		<u> 1,000</u>	
1							

						Partner's	Capital A/c					
			Dr.							Cr.		
			Particulars	W ₹	R ₹	B ₹	Particulars	W ₹	R ₹	B ₹		
				`		`	By Balance b/d	20,000	15,000			
			To Revaluation	90	60		By Investment	2,400	1,600			
			A/c				fluctuation Fund A/c					
			To Goodwill A/c	2,400	1,600		By Cash A/c			15,000		
			To Balance c/d	23,210	17,140	0 15,000	By Premium for goodwill A/c	3,300	2,200		3	
				25 700	10.000	15.000		25 700	40.000	45.000		
				<u>25,700</u>	<u>18,800</u> Balance	<u>15,000</u>	o Boconstitutod	<u>25,700</u>	<u>18,800</u>	<u>15,000</u>	_	
			Balance Sheet of the Reconstituted firm as at 1 st April 2013									
			Lia	bilities		Amount (₹)		sets	An	nount		
										(₹)		
			Bank Loan			10,000				23,000		
			Creditors Capital:			17,500) Investments Sundry Debto	ors 10,(000	10,000		
			W – 23,210				Less: Provisio					
			R - 17,140				and doubtfu		500	9,500		
			B - 15,000			55,350		<u> </u>	<u>,,,,</u>	10,000	3	
						,	Plants			20,000		
							Patents			10,350		
						82,850	- <u>)</u>			82,850		
							-				=8 mar	
17 OR	18 OR	17 OR	Q. Kumar, Shya Ans.	am	of	the firm.						
						Realisa	tion A/c					
				ticulars		Amt (₹)		ticulars		Amt (₹)		
			To Plant A/c	N / -		80,000				1,20,000		
			To Furniture A To Motor Van			45,000 25,000		ipital A/C (P	lant)	45,000		
			To Debtors	ΠΑγί		23,000 71,000	, ,	50,00	n		4	
			To Stock			30,000					-	
			To Cash A/c (Creditors)		1,00,000				1,60,000		
			To Cash A/c (Realisation E	Expenses)		5,000	By Shyam's Ca van)	apital A/c (N	/lotor	30,000		
			,	,,								
							By Partners' c	-				
							Kumar:		00			
							Shyam : Ratan:		00 00	1 000		
						<u>3,56,000</u>		<u> </u>		1,000 3,56,000		
			L		I	000,000	1			000,000		

							Partne	er's Capital A/	с					
				Dr.								Cr.		
			Partic	ulars	Kumar	Shyam	Ratan	Particulars			Kumar	Shyam	Ratan	
					₹	₹	₹				₹	₹	₹	
			To Re	alisationA/c	500	300	200	By Balance b	o/d		68,000	50,000	27,000	
			(loss)											2
				alisation	45,000	30,000								
			A/c (A											
			taken	-										
			To Ca	sh A/c	22,500 <u>68,000</u>	19,700 <u>50,000</u>	26,800 <u>27,000</u>				<u>68,000</u>	50,000	27,000	
					00,000	<u>50,000</u>		Cash A/c			08,000	50,000	27,000	
			Dr					Lash A/C				С	r	
				Particu	lars		₹		Partic	ulars		₹	 	
			То	Balance b/d			14,00				ors	1,05,000		
				realisation A	/c (asset	s)	1,60,00			•		_,,		
				,	,	,	, ,	By partne						2
								Kumar	:	22,500				
								Shyam		19,700				
								Ratan		<u>26,800</u>		69,000		=8 marks
							<u>1,74,00</u>	0				<u>1,74,000</u>		
18	17	18	Q. Bhag	wati Itd			. books a	of Bhagwati Lt	d.					
			Ans.											
							Books o	of Bhagwati Lt	d.					
				I				Journal	1	1			-	
			Date		P	articul	ars		LF	Dr. Am	t Ci	r. Amt (₹		
				Denk A /a				D.*		(₹)	20)	_	
				Bank A/c To Share A	nnlicati	on Ma		Dr.		9,00,0		9,00,000		1/2
				(For applica			eived or	3 00 000				9,00,000		/2
				shares)		neyree		13,00,000						
				Share Appli	cation A	√c		Dr.		9,00,0	00			
				To Equity S			/c					6,00,000		1/2
				To Share A	llotmer	nt A/c						3,00,000		/-
				(For share a	pplicati	on mon	ey recei	ved						
				transferred	to share	e capita	I A/c and	d share						
				allotment A										1
				Share Allotn				Dr.		10,00,0				-
				To Equity S							1	.0,00,000		
				(For allotme	ent mon	ey due	on 2,00,	UUU shares)					-	
				Bank A/c				Dr.		7,00,0				1
				To Share	Allotme	nt ∆/c		וט.		7,00,0		7,00,000		_
				(For balance			monev r	eceived on				.,00,000		
				2,00,000 sha										
				, ,	1				I	l				

				To Share Forfeiture A/c /Forfeited shares A/c To Calls in arrears A/c (For 200 shares forfeited for non payment			2,000 1,000		1 /2
			E	Equity Share Capital A/c Dr.		3,000	2 000		1 ½
			Date	Particulars	L F	Dr. Amt (₹)	Cr. Amt (₹)		
			</th <th>Journal</th> <th></th> <th></th> <th></th> <th>_</th> <th></th>	Journal				_	
18 OR	17 OR	18 OR	Q. (a) A co Ans. (a)	ompany shares.					
									=8 marks
				reissued shares transferred to capital reserve account)					
			(Fo capital reserve A/c For balance in forfeited shares account of			15,000		
				Share forfeiture A/c / Forfeited shares A/c D	r.	15,00	15,000		1
				To Equity Share Capital A/c For 2500 shares reissued at a discount)			25,000		
				Bank A/c Di Share forfeiture A/c / Forfeited shares A/c Di		20,00 5,00	0		1
				first & final call)					
				(For 3,000 shares forfeited for non payment of	of				
				To Share first and final call /Calls in arrears A/ To Share Forfeiture A/c/ Forfeited shares A/c	C		6,000 24,000		
				Equity Share Capital A/c Dr		30,00	0	_	1
				For first & final call received on 1,97,000 shares)					
				Calls in arrears A/c Dr. To Share first and final call A/c		6,00	4,00,000		
				Bank A/c Dr.		3,94,00			
				DR					
				shares)					
				To share first and final call a/c For first & final call received on 1,97,000			3,94,000		
				shares) Bank A/c Dr.		3,94,00	0	_	1
				For first and final call money due on 2,00,000			.,,		
				Share first and final call A/c Dr. To Equity Share Capital A/c		4,00,00	4,00,000		1

Image: Solution of the set					of call)				
1/4 Share forfeiture A/c /Forfeited shares A/c Dr. To Share Capital A/c 1,000 3,000 (b) Share forfeiture A/c/Forfeited shares A/c Dr. To capital reserve A/c 1,000 1,000 (b) Journal (b) Journal (b) Journal (c) Feilure A/c/Forfeited shares account of reissued shares transferred to capital reserve account) 1 (b) Journal (c) Journal (b) Journal (c) Feilure A/c/Forfeited shares A/c (c) Feilure A/c/Forfeited shares A/c (c) To Share forfeiture A/c/Forfeited shares A/c (c) To Share forfeiture A/c/Forfeited shares A/c (for 100 shares forfeited for non payment of first call) 1% Bank A/c Dr. 300 To capital reserve A/c 300 (for 100 shares forfeited shares A/c Dr. To Capital reserve A/c 300 (for balance in forfeited shares account of reissued shares transferred to capital reserve account) 1% 19 21 Q. What is									
Share forfeiture A/C /Forfeited shares A/C Dr. 1,000 To Share Capital A/C 3,000 (b) Share forfeiture A/C/Forfeited shares A/C Dr. 1,000 (b) Journal (b) Journal (b) Image: Comparison of the capital reserve a/C (c) To capital reserve A/C (b) Journal (b) Image: Comparison of the capital reserve a/C (b) Image: Comparison of the capital reserve a/C (c) To Share forfeiture A/C/Forfeited shares A/C (b) Image: Comparison of the capital A/C (c) To Share forfeiture A/C To Share forfeiture A/C Dr. Bank A/C Dr. To Share forfeiture A/C /Forfeited shares A/C Dr. 300 To Share forfeiture A/C /Forfeited shares A/C Dr. 300 To Share forfeiture A/C /Forfeited shares A/C Dr. 300 To capital reserve A/C 1,000 (For 100 shares reissued at ₹ 7 per share) 1,000 Share forfeiture A/C /Forfeited shares A/C Dr. 300 To capital reserve A/C 300 (For balance in forfeited shares account of reissued shares transferred to capital reserve account of reissued shares transferred to capital reserve account of reissued shares transferred to capital reserve account account acouplica reserve account account account account account account ac					Bank A/c Dr.		2,000		
Image: series of the series					Share forfeiture A/c /Forfeited shares A/c Dr.		1,000		1 ½
Image: state forfeiture A/c/Forfeited shares A/c 1,000 1,000 To capital reserve A/c 1,000 1,000 (For balance in forfeited shares account of reissued shares transferred to capital reserve account) 1 (b) Journal Image: stransferred to capital reserve account of reissued shares transferred to capital reserve account) 1 /// To Share forfeiture A/c/Forfeited shares A/c 200 (b) Image: stransferred to capital reserve A/c 1 // To Share forfeiture A/c/Forfeited shares A/c 200 To Share forfeiture A/c/Forfeited shares A/c Dot 200 1 // To Share forfeiture A/c/Forfeited shares A/c 1 // To Share forfeiture A/c/Forfeited shares A/c Dr. 300 1 // To Share forfeiture A/c/Forfeited shares A/c Dr. 300 1 // To Capital reserve A/c 1 // To Capital reserve A/c 300 1 // =8 marks Image: stransferred to capital streement Analysis Image: stransferred to capital reserve account of reissued shares transferred t					To Share Capital A/c			3,000	
Image: serie of the series					(For 200 shares reissued at a discount)				
Image: Control and the control of the shares account of reissued shares transferred to capital reserve account; 1,000 (b) Journal Image: Control and control of the shares account of reissued shares transferred to capital reserve account; 1 provide the shares account of reissued shares transferred to capital reserve account; (b) Journal Image: Control of the share of the shares account of reissued shares control of the shares account of the shares account of the shares control of the shares transferred to capital reserve account of reissued shares transferred to capital reserve account of the account activities of a company during a specific period of time. 1 Mark 20 19 - 21 Q. What is							1,000		
Image: set of the set of								1,000	1
account) Journal (b) Journal Date Particulars L Dr. Amt (T) Equity Share Capital A/c Dr. 800 200 To Share Forfeiture A/c/Forfeited shares A/c 600 600 To Share Forfeiture A/c/Forfeited shares A/c 300 1.% Bank A/c Dr. 700 300 1.000 Share forfeiture A/c /Forfeited shares A/c Dr. 300 1.000 1.% Share forfeiture A/c /Forfeited shares A/c Dr. 300 1.000 1.% Share forfeiture A/c /Forfeited shares A/c Dr. 300 300 1.% To Share forfeiture A/c /Forfeited shares A/c Dr. 300 300 1.% Share forfeiture A/c /Forfeited shares account of reissued shares transferred to capital reserve account) 300 1 Image: the statement shares transferred to capital reserve account) PART B 1 #8 marks account) PART B (Financial Statements 1 Mark 20 19 20 Q. What is									
Image: constraint of the image: constrai									
Journal Jate Particulars I Equity Share Capital A/c Dr. To Share Forfeiture A/c/Forfeited shares A/c 800 To Share Forfeiture A/c/Forfeited shares A/c 600 First call Bank A/c Bank A/c Dr. To Share forfeiture A/c/Forfeited shares A/c 600 (For 100 shares forfeiture A/c/Forfeited shares A/c Dr. 300 Share forfeiture A/c /Forfeited shares A/c Dr. 300 To Share forfeiture A/c /Forfeited shares A/c Dr. 300 (For 100 shares reissued at ₹7 per share) 1,000 Share forfeiture A/c /Forfeited shares A/c Dr. 300 To capital reserve A/c 300 (For 100 shares transferred to capital reserve a/c 300 (For balance in forfeited shares account of reissued shares transferred to capital reserve account) 1 PART 8 (Financial Statements Analysis) 19 - 21 Q. What is					account)				
Date Particulars L Dr. Amt (₹) Cr. Amt (₹) 1% Equity Share Capital A/c Dr. 800 200 1% To Share first call/Calls in arrears A/c 000 600 1% Bank A/c Dr. 700 600 1% Bank A/c Dr. 700 300 1% Share forfeiture A/c/Forfeited shares A/c Dr. 300 1,000 1% Cron Share Softeiture A/c/Forfeited shares A/c Dr. 300 1,000 1% Share forfeiture A/c/Forfeited shares A/c Dr. 300 1,000 1% CF or 100 shares reissued at ₹7 per share) 1,000 1% 1% Share forfeiture A/c/Forfeited shares account of reissued shares transferred to capital reserve account) 300 300 1 PART B (Fionancial Statements Analysis) 1 =8 marks account) 1 PART B (Financial Statements Analysis) 1 Mark 19 - 21 Q. What is				(b)					
Image: space of the system					Journal				
Image: space of the system				Date	Particulars		Dr. Amt (₹)	Cr. Amt (₹)	
Image: second						F			
Image: second							800	200	1 ½
Image: second system of the									
Image: state of the statement is a statement showing inflow and outflow of cash & cash equivalents from various activities of a company during a specific period of time. 1 Mark Image: statement is a statement is a statement s (ANY TWO) 0. Name anyfinancial statements. 1 Mark Image: statement is a statement is (ANY TWO) 1 Mark Image: statement is a statement is a statement is a statement is (ANY TWO) 0. Name any								600	
Image: state of the statement is a statement statements (ANY TWO) 20 19 - Q. Name any									
Image: state of the state									
Image: Second statement is a statem					Bank A/c Dr.		700		
Image: space of the system					Share forfeiture A/c /Forfeited shares A/c Dr.		300		1 ½
Image: Share forfeiture A/c /Forfeited shares A/c Dr. To capital reserve A/c 300 300 (For balance in forfeited shares account of reissued shares transferred to capital reserve account) 300 1 PART B (Financial Statements Analysis) 1 19 - 21 Q. What isstatement? Ans. A cash flow statement is a statement showing inflow and outflow of cash & cash equivalents from various activities of a company during a specific period of time. 1 20 19 - Q. Name anyfinancial statements. Ans. Tools of analysis of financial statements. Common size statement ½ * 2 = 1 Ans. Tools of analysis 0 - 1 Mark • Common size statement - 1 Mark • Common size statements - 1 Mark • Comparative statements - 1 Mark • Comparative statement - - 1 Mark • Comparative statement - - - • Ratio Analysis					To Share Capital A/c			1,000	
Image: state of the state					(For 100 shares reissued at ₹ 7 per share)				
Image: state of the state					Share forfeiture A/c /Forfeited shares A/c Dr.		300		
Image: Second					To capital reserve A/c			300	
Image: state of the state									1
PART B (Financial Statements Analysis) 19 - 21 Q. What isstatement? Ans. A cash flow statement is a statement showing inflow and outflow of cash & cash equivalents from various activities of a company during a specific period of time. 1 Mark 20 19 - Q. Name anyfinancial statements. Ans. Tools of analysis of financial statements (ANY TWO) ½ * 2 = 1 Mark • Common size statement • Comparative statement • Comparative statement • 1 Mark									=8 marks
Image:									
19-21Q. What isstatement? Ans. A cash flow statement is a statement showing inflow and outflow of cash & cash equivalents from various activities of a company during a specific period of time.1 Mark2019-Q. Name anyfinancial statements. Ans. Tools of analysis of financial statements (ANY TWO)½ * 2 =019-Comparative statement • Comparative statement • • • • •Trend Analysis • • • • • • •1 Mark						۸na	alveic)		
Ans. A cash flow statement is a statement showing inflow and outflow of cash & cash equivalents from various activities of a company during a specific period of time.*********************************	19	_	21	0 Wha		-1110	1193137		1 Mark
20 19 - Q. Name anyfinancial statements. ½ * 2 = Ans. Tools of analysis of financial statements (ANY TWO) 1 Mark • Common size statements • • Comparative statement • • Trend Analysis • • Ratio Analysis •	15		~ ~ ~			wa	and outflow of	cash & cash	I WARK
20 19 - Q. Name anyfinancial statements. ½ * 2 = Ans. Tools of analysis of financial statements (ANY TWO) • 1 Mark • Common size statements • • Comparative statement • • Trend Analysis • • Ratio Analysis •					_				
Ans. Tools of analysis of financial statements (ANY TWO) 1 Mark • Common size statements • Comparative statement • Trend Analysis • Trend Analysis • Ratio Analysis • Image: Comparative statement	20	19	-	-					½ * 2 =
 Common size statements Comparative statement Trend Analysis Ratio Analysis 	_				-	0)			
Trend AnalysisRatio Analysis					-	•			
Ratio Analysis				•	Comparative statement				
Ratio Analysis				•	·				
				•					
				•	-				

21	20	20		end paidst ancing Activity	atemen	it.				1 Mark
22	22	22		under Compa	anies Ac	t, 1956.				
			S.No.	Items			Major Hea	dings]	
			1	Trademarks		No	n current ass	-	-	
			2	Capital redemption reserv	/e		are holders' F		-	½*6
			3	Income received in advan	ce	Cu	rrent Liabilitie	25	-	
			4	Stores and spares			rrent assets		-	=3 Marks
			5	Office equipments			on current ass	ets	-	
			6	Current Investments		Cu	rrent assets		-	
23	-	23	Q. From	the following	turno	ver ratio.				
24	24		(b)	Operating Profit ratio = Ope Operating Profit = Gross Pro Received = 75,000-15,000-26,000+2, Net Revenue from operatio Operating profit ratio = 36,0 Working capital turnover ra Net revenue from operatio Working Capital = Current A = ₹ 50,000 Working capital turnover ra	ofit – Of 000 = ₹2 000 / 2, 000 = ₹2 000 = ₹2, 000 = 2,	fice Expenses 36,000 2,00,000 00,000 * 100 = et revenue fro ,00,000 Current Liabil	 Selling expension 18% m operations ities = 60,000 	enses + Comr / Working Ci	mission	½ ½
24	24	-	Q. On tr Ans.	ie dasisios	5.					
			,	COMPARA	TIVE ST	ATEMENT OF	PROFIT & LOS	SS		
				For the yea	ars ende	ed 31 st March,	2012 and 20	13		
				Particulars	Note No.	2011-12 (₹)	2012-13 (₹)	Absolute change	Change In %age	
			Revenu	e from Operations		20,00,000	30,00,000	10,00,000	50	1/2
				her Income		4,00,000		(40,000)	(10)	1/2
			Total re			24,00,000		9,60,000	40	1/2 1/2
			Less: E	xpenses		12,00,000	21,00,000	9,00,000	75	/2
			Profit k	efore Tax		12,00,000	12,60,000	60,000	5	1/2
			Less: Ta	ax @ 50%		6,00,000	6,30,000	30,000	5	1
			Profit a	fter tax		6,00,000	6,30,000	30,000	5	1/2
										= 4 Marks
25	25	25	O. Pren	are a Cash flow Statement		was ₹ 20 r	00.			

			Ans.					
				Cash flow	v statement			
			For the yea	r ended 31 st Ma	rch 2013 as po	er AS-3 (Revised))	
			Parti	culars		Details (₹)	Amount (₹)	
			A)Cash Flows from Operating	g Activities:				
			Net Profit before tax & extra	ordinary items		2,00,000		
			Add: Depreciation on maching	nery		30,000		
			Less: Profit on sale of machin	ery		(10,000)		
			Operating_profit before worl	king capital chang	ges	2,20,000		
			Add: Increase in trade payal	bles		1,00,000		
			Decrease in inventories			50,000		
			Less: Increase in trade rece	ivables		(2,00,000)		
			Cash generated from Operat				1,70,000	2 1/2
			B)Cash flows from Investing	-				_ / _
			Purchase of machinery			(2,80,000)		
			Sale of machinery			60,000		
			Cash used in investing activit	ies		<u></u>	(2,20,000)	1 ½
			<u>C)Cash flows from Financing</u>				(2,20,000)	1 /2
			Issue of share capital	Activities.		1,00,000		
			Cash from financing activities			1,00,000	1,00,000	1
				•			1,00,000	1
			Net increase in cash & cash e	auivalents(A+B+			50,000	
			Add: Opening balance of ca	•	-		30,000	
						+		1
			Closing Balance of cas	h & cash equival	ents:		<u>80,000</u>	
			Working Notes:					
			Dr	Machin	ery A/c		Cr	
			Particulars	Amt (₹)	Particulars		Amt (₹)	
			To Balance b/d	3,00,000	By Deprecia	tion A/c	30,000	
			To Profit & Loss A/c (Profit)	10,000	,		60,000	
			To Bank A/c (Purchase)	2,80,000	By Balance (C/d	5,00,000	
				<u>5,90,000</u>			<u>5,90,000</u>	- Chianka
								= 6Marks
				PA	ART C			
					ed Accountin	g)		
19	20	21	Q. What are	-				1 Mark
			Ans. The components of comp	outerised account	ting system ar	e:		
			Procedure, Data, People, Hard	ware and Softwa	ire.			
20	21	19	Q. What is					1 Mark
			Ans. 5 th to 7 th digits may be us	ed for individual	account head	under an accour	nt sub group	

			represented by first four digits. For eg. Under current assets bank 13031303001 can be SBI A/c	
			number	
21	19	20	Q. Whatdatabase?	1 Mark
			Ans. A relational database utilises two or more tables containing data arranged in rows and	
			columns.	
22	22	22	Q. Explainsystem.	
			Ans. Scalability: CAs enable in changing the volume of data processing in tune with the change	1 ½
			in the size of the business. The software can be used for any size of the business and type of the	
			organisation.	
			Reliability: CAs make sure that the generalised critical financial information is accurate,	1 ½
			controlled and secured.	=3 marks
23	24	23	Q. What isvault?	
			Ans. Data audit: The features of CAs which enables one to know as to who and what changes	2
			have been made in the original data thereby helping and fixing the responsibility of the person	
			who has manipulated the data and also ensures data integrity.	
			Data vault: The software provides additional security for the input data and this feature ensures	2
			that the original information is presented and is not tampered. Data vault password cannot be	
			broken which is made using data encryption.	=4 marks
24	23	24	Q. Explainobjects.	4 marks
			Ans. MODULES: They help to write programs in visual basics to develop advanced application. It	
			allows designer to create a set of programming instructions called functions.	
			PAGES: They are web pages used to view, enter or edit, current data from web.	
			REPORTS: This object class is used to show the results generated in report form based on tables,	
			queries etc.	
			QUERIES: Queries are used to extract the relevant information from a table. It can be done by	
			graphic user interface or by creating SQL compatible query statement.	
25	-	-	Q. Name15%.	
			Ans.	
			(a) Name of the function – ACCRINT	1
			Syntax : Issue first_int, sattlement, rate, par, frequency, basis calc_method)	
			Where,	
			Issue: Security issue date	
			First Interest: Security's first interest date	3
			Settlement: is the security's settlement date which is after date of issue, when the	
			security is traded to the buyer.	
			Rate: Security's annual coupon rate	
			Par: par value by default it is ₹ 100	
			Frequency: Number of coupon payments per year.	
			Basis: is the type of day count basis to use.	
			B2 = IF (A2>15000, 0.15*A2, 0.1*A2)	2
				=6 marks

<u> </u>	Set N	lo.		Marking Scheme 201	3-14	Distributi
67	67	67		Accountancy (055) (Comp	-	on of
/1	/2	/3		<u>Outside Delhi – 67</u>		marks
				Expected Answers / Valu	e points	
4	1	5	Q. List any two it	emsof a partner.		1⁄2 + 1⁄2 =
			Ans. Followings a	are the items that need adjustments: (Al	NY 2)	1 mark
			 New prot 	fit sharing ratio		
			 Valuation 	n and adjustment of goodwill		
			 Revaluat 	ion of assets and liabilities		
			 Distribut 	ion of accumulated profits (reserve)/loss	ses	
			 Adjustme 	ent of partner's capital accounts		
5	2	-	Q. What is	under subscription?		1 mark
			Ans. Under subso	cription means when number of shares a	applied for is less than the number of	
			shares for which	applications have been invited for subsc	ription.	
6	3	2		of a bond.		1 mark
			Ans. A bond is an	n instrument for acknowledgement of de	bt.	
-	4	-		of partners.		1 mark
			Ans. Any ONE di			
			Basis	Fixed Capital Account	Fluctuating capital Account	
			Number of	Under this method, two separate	Each partner has one account for	
			accounts	accounts are maintained for each	each partner i.e. capital account,	
				partner viz. capital account and	under this method.	
				current account.		
			Adjustments	All adjustments for drawings , salary,	All adjustments for drawings, salary,	
				interest on capital etc. are made in	interest on capital etc. are made in	
				the current accounts and not in the	the capital accounts.	
				capital accounts.		
			Fixed balance	The capital account balance remain	The balance of the capital account	
				unchanged unless there is addition to	fluctuates from year to year.	
				or withdrawal of capital.		
			Credit Balance	The capital accounts always show a	The capital account may sometimes	
-				credit balance.	show a debit balance.	
2	5	7		sacrificing ratio?		1 mark
				which the old partners agree to sacrifice	e out of their share of profit in favour of	
				tner is called sacrificing ratio.		4.84.1
-	6	-		company?	ich a componentia cuthorized to iccus bu	1 Mark
				capital is the amount of share capital wh		
7	7			of association. It is also called Nominal		1 mark
'	/	-		ationpartnership firm. by court: (ANY ONE)		TUULIK
				partner becomes of unsound mind.		
			•	partner becomes permanently incapable	of performing his duties	
				partner is guilty of misconduct	or performing his duties.	
					aveant at a loss	
	8			e business of a firm cannot be carried or 	ι έλιεμι αι α 1055.	
-	Ó	-				
			Ans.			
		1				1

					& Loss App						
			Dr.		e year endi	Ing 31 N	arch	2013	Cr.		
				Particulars	₹			iculars	₹		
			-	tner's capital A/c: $\begin{pmatrix} 1 \end{pmatrix}$		By Profi	t & Lo	ss A/c	90,000		
			Pransh	,						3 mar	rks
			• •	0-15,000)							
			Himan	, <u> </u>	00.000						
			Anshu-	<u>30,000</u> (1)	90,000 <u>90,000</u>				<u> </u>		
			(15,000		<u>90,000</u>				<u>90,000</u>		
9	9	10	O Fenaltd	issue o	f debentu	·es					
5	5	10	Ans.			C 3.					
					Books o	f Fena Lt	d.				
			 			urnal					
			Date	Particula		D.:	LF	Dr (₹)	Cr (₹)		
				Bank A/c To 12% Debenture ap		Dr.		7,35,000	7,35,00	00 1	
				allotment A/c					7,55,60		
				For 12% debentures issu	ied at prem	nium)					
				12% Debenture applicati	on & allotn			7,35,000			
				A/c		Dr.		1 40 000		2	
				Loss on issue of debentu To 12%debentures A/o		Dr.		1,40,000	7,00,00		
				To Securities premiun		/c			35,00		
				To premium on reden					1,40,00	00	
				For transfer of application						=3 ma	rks
				debenture account issue	•	um and					
				redeemable at premium.)						
10	10	-		in tl	he books o	f R Ltd.					
			Ans.								
					Books	of R Ltd.					
						urnal					
			Date	Partic	ulars		LF	Dr (₹)	Cr (₹)		
				8% Debentures A/c	• • •	Dr.		2,00,000			
				To debenture hold (For debentures issu	-				2,00,00	1 00	
				Debentures holders		Dr.		2,00,000			
				To equity share ca				_,,	1,60,00	00	
				To securities prem	ium Reserv	∕e A/c			40,00		
				(For debentures red	•						
				converting into 1,60 issued at premium)	0 equity sh	ares				=3 ma	irks
-	11	-	O.M.N and	OA a	nd B.						
	**		Ans.	A a							

			(a)				
			M:N:O = 6:5:4 O's share = $4/15$ O's surrendered share in favour of M = O's surrendered share in favour of N = M's new share = $6/15 + 1/15 = 7/15$ N's new share = $5/15 + 3/15 = 8/15$ New Ratio = 7:8 (b) Gaining ratio :	\ \	15 15 1		4 marks
			A:B:C = 4:3:3 C's share = 3/10 C's surrendered share in favour of A = 3 C's surrendered share in favour of B = 3 Gaining ratio = 1:1				
14	12	14	Q. B Ltd Ans.	for the same.			
				lance Sheet of			
			As at Particulars	(As per rev Note No.	vised schedule VI) Amount	Amount	
					Current year	Previous year	
			EQUITY & LIABILITIES				
			I Shareholder's funds :	4	0.00.000		1
			b) Share Capital	1	9,60,000		1
			Notes to Accounts :				
			Particula	ars		₹	
			(2) <u>Share Capital</u>				
			Authorised Capital : 2,00,000 equity shares of ₹ 10	0 each		20,00,000	1
			Issued Capital	0 each		20,00,000	-
			1,00,000 equity shares of ₹ 10	0 each		<u>10,00,000</u>	1
			Subscribed Capital				
							1
			Subscribed Capital 96,000 shares of ₹ 10 each			<u>9,60,000</u>	1 =4 mark
12	13	11	Subscribed Capital 96,000 shares of ₹ 10 each Q. X Ltdabov	ve transactions.		<u>9,60,000</u>	_
12	13	11	Subscribed Capital 96,000 shares of ₹ 10 each Q. X Ltdabov Ans.	ve transactions.		<u>9,60,000</u>	_
12	13	11	Subscribed Capital 96,000 shares of ₹ 10 each Q. X Ltdabov	ve transactions.		<u>9,60,000</u>	_
12	13	11	Subscribed Capital 96,000 shares of ₹ 10 each Q. X Ltdabov Ans.	ve transactions.		<u>9,60,000</u>	_
12	13	11	Subscribed Capital 96,000 shares of ₹ 10 each Q. X Ltdabov Ans.	ve transactions.		<u>9,60,000</u>	_

						X Ltd.						
			Date		Particula	Journa		L.f.	Dr.	Cr.		
									Amt (₹)	Amt (₹)		
				a) Plant A/c			Dr.		3,50,000			
				Land A/c			Dr.		6,00,000			
				Stock A/c			Dr.		4,50,000			
				Goodwill A/c	• • / •		Dr.		5,00,000	4 00 00		2
				To Creditors To G Ltd	s A/c					1,00,00		Z
				(For running busir		chased)				18,00,00		
				b) G Ltd	iess ruit	chaseuj	Dr.		18,00,000		_	
				•	uity Share	e Capital A/c	Ы.		10,00,000	15,00,00	0	2
						remium reserv	/e A/c			3,00,00		
				(For shares issued at	•					-,,		=4 marks
13	14	-	Q. Hina	& Neerja	•		-					
			•	bitalised value of the			-					
				pital of partners after								
			Goodwil	l of the firm= capitali			•	ital of	the new firm	1		2
				= 3,00,00	00-1,90,0	000 = ₹ 1,10,0	00					
			Date		Particula	Journa		L.f.	Dr.	Cr.		
			Date		Particula	15		L.I.	Amt (₹)	Amt (₹)		
				a) Bank A/c			Dr.		60,000	Amt (v)	-	
				To Seema's C	Capital A/	/c	511		00,000	60,00	0	
				(For capital bought i	•	-					-	1
				b) Seema's Curre			Dr.		22,000			
				To Hina's Ca	apital A/c	2				13,20	0	
				To Neerja's	Capital A	A/c				8,80	0	1
				(For sacrificing partr	ners com	pensated for s	share in					- ·
				goodwill)								=4 marks
-	15	-	0 K L a	nd M	anes	stion						
	13		Ans.		ques							
			-	Statemer	nt Showi	ng the capital	balances	s as or	n 1-4-2012			
				Particulars		К			L	Μ		
			Capital	as on 31-3-2013		3	,00,000		2,00,000	1,00,0	00	1
			Add: D	rawings			20,000		15,000	5,0	00	
			Less: P				60,000)		(60,000)	(60,00)0)	
			Capital	as on 1-4-2012			,60,000		1,55,000	45,0	00	
					Tab	le showing ac	-	ts	(T)			
			Particu			K (₹)	L(₹)	200	M(₹)	Total (₹)		
			Profits	already distributed	(Dr.)	60,000	60,0	000	60,000	1,80,000		
			Interes	t on Capital	(Cr.)	15,600	0 3	300	2,700	27,600		1
			Profits	a on Capital	(Cr.) (Cr.)	50,800	9,5 50,8		50,800	1,52,400		
						50,000	50,0		50,000	1,52,400		
			Total		(Cr.)	66,400	60,1	100	53,500	1,80,000		
			Net eff	ect		6,400(Cr)	100(6,500(Dr)			
						· · /		- 1				

					Jour	rnal				
			Date	Part	ticulars		LF	Dr (₹)	Cr (₹)	
			2013 31 st March	M's Capital A/c To K's Capital A To L's Capital A (For adjustment e through capital ac	A/c ntry of omissio			6,500	6,400 100	2
			DeveloMaint		nmunity palance					2
			(Or any other	suitable value)						=6 mark
16	16	-	Q. Ram, Rahin Ans.	n and Robert	the	society	' .			
					Robert's C	apital A	/c			
				rticulars	Amt (₹)			articulars	Amt (₹)	
			To Robert's E		3,42,000	By Bala			3,00,000	1
						-		cion A/c	2,000	1
							rkme	loss suspense A/c n compensation	7,500 2,500	1
						By A's	•	al A/c	12,000	1/2
						, By C's			18,000	1/2
					<u>3,42,000</u>				3,42,000	
			DeveloConce	Welfare / Commun opment of infrastruc rn for backward cor suitable value)	cture in rural a	reas.				1
			Robert's share Robert's share Robert's share Note: No mar	e in revaluation prof e in workmen compe e of profit = ₹ 90,000 e in goodwill = ₹ 1,8 ks for Working Note	ensation fund = D * 1/6 * 6/12 = 0,000 * 1/6 = ₹ es	= 15,000 = ₹ 7,50 \$ 30,000) * 1/(0			=6 mark
18	17	18		:d		nagwati	Ltd.			

Data	Journal	T	16		Cr. Amt (₹
Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (X
	Bank A/c	Dr.		9,00,000	
	To Share Application A/c				9,00,000
	(For application money received on 3,00,000)			
	shares)				
	Share Application A/c Dr.			9,00,000	
	To Equity Share Capital A/c				6,00,000
	To Share Allotment A/c				3,00,000
	(For share application money received				
	transferred to share capital A/c & share				
	allotment A/c)				
	Share Allotment A/c Dr.			10,00,000	
	To Equity Share Capital A/c				10,00,000
	(For allotment money due on 2,00,000 share	es)			
	Bank A/c	Dr.		7,00,000	
	To Share Allotment A/c	<i>о</i> г.		7,00,000	7,00,000
	(For balances of allotment money received of	n			7,00,000
	2,00,000 shares)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
	Share first and final call A/c Dr.			4,00,000	
	To Equity Share Capital A/c			4,00,000	4,00,000
	(For first and final call money due on 2,00,0	00			4,00,000
	shares)	00			
)r.		3,94,000	
	To share first and final call a/c	<i>'</i> 1.		3,94,000	3,94,000
	(For first & final call received on 1,97,000				3,94,000
	shares)				
	51101-55)				
	OR				
	Bank A/c	Dr.		3,94,000	
	Calls in arrears A/c	Dr.		6,000	
	To Share first and final call A/c				4,00,000
	(For first & final call received on 1,97,000				
	shares)				
	Equity Share Capital A/c	Dr.		30,000	
	To Share first and final call /Calls in arrears			50,000	6,000
	To Share Forfeiture A/c/ Forfeited shares A				24,000
	(For 3,000 shares forfeited for non paymen				27,000
	first & final call)				

1∕₂

1⁄2

				To Share Forfeiture A/c/Forfeited shares A/c (For 100 shares forfeited for non payment of first call)			600		1 ½
				Equity Share Capital A/c Dr. To Share first call/ Calls in arrears A/c	F	800	200		
			Date	Particulars	L F	Dr. Amt (₹)	Cr. Amt (₹)		
				Journal					
			(b)						
				account)					
				(For balance in forfeited shares account of reissued shares transferred to capital reserve			_,		-
				Share forfeiture A/c/Forfeited shares A/c Dr. To capital reserve A/c		1,000	1,000		1
				To Share Capital A/c (For 200 shares reissued at a discount)			3,000		
				Bank A/c Dr. Share forfeiture A/c /Forfeited shares A/c Dr.		2,000 1,000			1 ½
				of call)					
				To Calls in arrears A/c (For 200 shares forfeited for non payment			1,000		
				To Share Forfeiture A/c /Forfeited shares A/c			2,000		1 ½
				Equity Share Capital A/c Dr.	F	3,000			
			Date	Journal Particulars	L	Dr. Amt (₹)	Cr. Amt (₹)		
OR C	OR	OR	Ans. (a)						
	17	18	Q. (a) A	company shares.					
				accounty				=8	8 mark
				reissued shares transferred to capital reserve account)					
				Share forfeiture A/c / Forfeited shares A/c Di To capital reserve A/c (For balance in forfeited shares account of	.	15,00	15,000		1
				To Equity Share Capital A/c (For 2500 shares reissued at a discount)		15.00	25,000		
				Bank A/c Dr Share forfeiture A/c / Forfeited shares A/c Dr		20,00 5,00	0		1

17	18	17	To S (For Share To c (For	e forfeiture hare Capital 100 shares e forfeiture apital reserv balance in fo ued shares t unt)	A/c reissued a A/c /Forfe re A/c orfeited sh ransferred	t ₹7 per sh ited shares ares accour d to capital i	are) A/c Dr. nt of reserve	700 300 300	1,0	00	1 ½ 1 =8 marks
						Revalua	ation A/c				
			Dr.							Cr.	
				Particulars		₹	Partic	ulars	₹		
			To Stock			2,500	By Plant A/c		2,	500	
				ion for doub	otful 🔶	150	By Partner's Ca				2
			debts A/o				W - R -	90 60		150	
						2,650	K -	<u>60</u>		<u>650</u>	
							Capital A/c		<u> </u>		
			Dr.							Cr.	
			Particulars	w	R	В	Particulars	w	R	В	
				₹	₹	₹	By Balance b/d	₹	₹	₹	
			То				By Balance D/U	20,000	15,000		
			Revaluation	90	60		By Investment	2,400	1,600		
			A/c				fluctuation				
			To Goodwill	2.400	1,600		Fund A/c				2
			A/c	2,400	1,000		By Cash A/c			15,000	3
			To Balance	23,210	17.1.10	45.000	By Premium	3,300	2,200		
			c/d		17,140	15,000	for goodwill A/c				
				<u>25,700</u>	<u>18,800</u>	<u>15,000</u>		<u>25,700</u>	<u>18,800</u>	<u>15,000</u>	
					Delass	Chart (r)	- Deesset't t	l Cinne-			
					вагапсе		e Reconstitutec April 2013	i firm			
			Lia	abilities		Amount (₹)		sets	Am	ount (₹)	
			Bank Loan			10,000				23,000	
			Creditors			17,500	0 Investments			10,000	
			Capital:				Sundry Debt		000		3
			W – 23,210				Less: Provisio				_
			R - 17,140			EE 254	and doubtfu	il debts <u>- !</u>	<u>500</u>	9,500 10,000	
			B – <u>15,000</u>	<u>,</u>		55,350	O Stock			10,000	

							Plants		2	0,000	=8 marks
							Patents		1	0,350	
							<u></u>		0	2 950	
						<u> </u>	<u>500</u>			<u>2,850</u>	
47	10	47	0. 1/								
17 OR	18 OR	17 OR	Q. Kumar, Shyam Ans.	•••••	01 t	ne firm.					
						Rea	lisation A/c				
			Particula	rs		Amt (₹		culars	Amt	(₹)	
			To Plant A/c			80,0				,000	
			To Furniture A/c			45,0		ital A/c (Plant)	45	,000,	
			To Motor Van A/c			25,0	,				
			To Debtors			71,0		50,000			4
			To Stock	orc)		30,0			1 60	000	4
			To Cash A/c (Credit To Cash A/c	.015)		1,00,0	000 By Shyam's Cap			,000 ,000	
			(Realisation Expen	ses)		5,0	van)		50	,000	
							By Partner's car	α			
							Kumar:	500			
							Shyam :	300			
							Ratan:	<u>200</u>	1	,000	
						<u>3,56,0</u>	000		<u>3,56</u>	<u>,000</u>	
							1 <u>00</u> r's Capital A/c		<u>3,56</u>	<u>,000</u>	
			Dr.						<u>3,56</u> Cr.	<u>,000</u>	
			Dr. Particulars	Kumar ₹	Shyam ₹			Kumar ₹		<u>,000</u> Ratan ₹	
			Particulars			Partne	r's Capital A/c Particulars		Cr. Shyam	Ratan	
			Particulars To RealisationA/c	₹	₹	Partne ^{Ratan} ₹	r's Capital A/c	₹	Cr. Shyam ₹	Ratan ₹	
			Particulars To RealisationA/c (loss)	₹ 500	₹ 300	Partne ^{Ratan} ₹	r's Capital A/c Particulars	₹	Cr. Shyam ₹	Ratan ₹	2
			Particulars To RealisationA/c (loss) To Realisation	₹	₹	Partne Ratan ₹ 200	r's Capital A/c Particulars	₹	Cr. Shyam ₹	Ratan ₹	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets	₹ 500	₹ 300	Partne Ratan ₹ 200	r's Capital A/c Particulars	₹	Cr. Shyam ₹	Ratan ₹	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken)	₹ 500	₹ 300	Partne Ratan ₹ 200	r's Capital A/c Particulars	₹	Cr. Shyam ₹	Ratan ₹	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets	₹ 500 45,000	₹ 300 30,000	Partne Ratan ₹ 200	r's Capital A/c Particulars	₹	Cr. Shyam ₹	Ratan ₹	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken)	₹ 500 45,000 22,500	₹ 300 30,000 19,700	Partne Ratan ₹ 200 26,800 27,000	r's Capital A/c Particulars By Balance b/d	€8,000	Cr. Shyam ₹ 50,000	Ratan ₹	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken)	₹ 500 45,000 22,500	₹ 300 30,000 19,700	Partne Ratan ₹ 200 26,800 27,000	r's Capital A/c Particulars	€8,000	Cr. Shyam ₹ 50,000	Ratan ₹ 27,000	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken) To Cash A/c	₹ 500 45,000 22,500 68,000	₹ 300 30,000 19,700	Partne Ratan ₹ 200 26,800 27,000	r's Capital A/c Particulars By Balance b/d	₹ 68,000 <u>68,000</u>	Cr. Shyam ₹ 50,000	Ratan ₹ 27,000	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken) To Cash A/c Dr.	₹ 500 45,000 22,500 68,000	₹ 300 30,000 19,700	Partne Ratan ₹ 200 26,800 27,000	r's Capital A/c Particulars By Balance b/d Cash A/c Particul	₹ 68,000 <u>68,000</u> ars	Cr. Shyam ₹ 50,000	Ratan ₹ 27,000 <u>27,000</u> r.	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken) To Cash A/c Dr. Partic	₹ 500 45,000 22,500 <u>68,000</u> ulars	₹ 300 30,000 19,700 <u>50,000</u>	Partne Ratan ₹ 200 26,800 27,000 (r's Capital A/c Particulars By Balance b/d Cash A/c Particul 0 By Realisation A/	₹ 68,000 <td>Cr. Shyam ₹ 50,000 <u>50,000</u> <u>50,000</u></td> <td>Ratan ₹ 27,000 <u>27,000</u> r.</td> <td>2</td>	Cr. Shyam ₹ 50,000 <u>50,000</u> <u>50,000</u>	Ratan ₹ 27,000 <u>27,000</u> r.	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken) To Cash A/c Dr. Partic To Balance b/d	₹ 500 45,000 22,500 <u>68,000</u> ulars	₹ 300 30,000 19,700 <u>50,000</u>	Partne Ratan ₹ 200 26,800 27,000 (₹ 14,00	r's Capital A/c Particulars By Balance b/d Cash A/c Particul 0 By Realisation A/	₹ 68,000 <td>Cr. Shyam ₹ 50,000 <u>50,000</u> <u>50,000</u></td> <td>Ratan ₹ 27,000 <u>27,000</u> r.</td> <td>2</td>	Cr. Shyam ₹ 50,000 <u>50,000</u> <u>50,000</u>	Ratan ₹ 27,000 <u>27,000</u> r.	2
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken) To Cash A/c Dr. Partic To Balance b/d	₹ 500 45,000 22,500 <u>68,000</u> ulars	₹ 300 30,000 19,700 <u>50,000</u>	Partne Ratan ₹ 200 26,800 27,000 (₹ 14,00	r's Capital A/c Particulars By Balance b/d Cash A/c Cash A/c By Realisation A/ 0 + Realisation Exp By partner's capi	₹ 68,000 <td>Cr. Shyam ₹ 50,000 <u>50,000</u> <u>50,000</u></td> <td>Ratan ₹ 27,000 <u>27,000</u> r.</td> <td></td>	Cr. Shyam ₹ 50,000 <u>50,000</u> <u>50,000</u>	Ratan ₹ 27,000 <u>27,000</u> r.	
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken) To Cash A/c Dr. Partic To Balance b/d	₹ 500 45,000 22,500 <u>68,000</u> ulars	₹ 300 30,000 19,700 <u>50,000</u>	Partne Ratan ₹ 200 26,800 27,000 (₹ 14,00	r's Capital A/c Particulars By Balance b/d Cash A/c By Realisation A/ 0 H Realisation Exp By partner's capi Kumar 22	₹ 68,000 <td>Cr. Shyam ₹ 50,000 <u>50,000</u> <u>50,000</u></td> <td>Ratan ₹ 27,000 <u>27,000</u> r.</td> <td></td>	Cr. Shyam ₹ 50,000 <u>50,000</u> <u>50,000</u>	Ratan ₹ 27,000 <u>27,000</u> r.	
			Particulars To RealisationA/c (loss) To Realisation A/c (Assets taken) To Cash A/c Dr. Partic To Balance b/d	₹ 500 45,000 22,500 <u>68,000</u> ulars	₹ 300 30,000 19,700 <u>50,000</u>	Partne Ratan ₹ 200 26,800 27,000 (₹ 14,00	r's Capital A/c Particulars By Balance b/d Cash A/c Cash A/c By Realisation A/ 0 H Realisation Exp By partner's capi Kumar 22 Shyam 19	₹ 68,000	Cr. Shyam ₹ 50,000 <u>50,000</u> <u>50,000</u>	Ratan ₹ 27,000	

				PART B	
			(Einanci	al Statements Analysis)	
20	19	-	Q. Name anyfinancial		½ * 2 =
			Ans. Tools of analysis of financial state		1 Mark
			Common size statements		
			Comparative statement		
			Trend Analysis		
			Ratio Analysis		
			Cash flow statement		
21	20	20	Q. Dividend paid staten	nent	1 Mark
21	20	20	Ans. Financing Activity		
-	21	_	Q. State any onestat	tement	1 Mark
	~ ~ ~		Ans. (ANY ONE OBJECTIVE)		
			Objectives of Cash flow statement (AN	Y ONE)	
			 Useful for short term financial p 	lanning	
			Useful in preparing the cash bug	-	
			Comparison with the cash budg		
			 Study of the trend of cash recei Helpful in making dividend deci 		
			 Useful to outsiders 	SIGHS	
			 Test for the managerial decisior 	15	
			-	v from various activities separately	
			• It explains the deviations of cas	h from earnings	
22	22	22	Q. State under Companies	act, 1956.	
			Ans.		_
			S.No. Items	Major Headings	
			1 Trademarks	Non current assets	
			2 Capital redemption reserve	Share holders' Funds	½ * 6
			3 Income received in advance	Current Liabilities	
			4 Stores and spares	Current assets	– =3 Marks
			5 Office equipments	Non current assets	
			6 Current Investments	Current assets	
-	23	-	Q. From the following	turnover ratio.	e
			Ans.		
				- · · · · · · · · · · · · · · · · · · ·	
			(c) Current ratio = Current Assets /		1/2
			Current Asset = Total assets – n		1/2
			= 1,00,000 - 50,0	-	
				– shareholders' funds – non current liabilit	ties ½
				50,000 – 20,000 = ₹ 20,000 - 2 5 :1	
			Current ratio = 50,000 / 20,000	= 2.5 .1	1/2
			(d) Working capital turnovor ratio -	- Net revenue from operations / Working C	`anital
			Net revenue from operations =		
			•	s – Current Liabilities = 50,000-20,000	1/2

	00 ratio = 1,	50,000/30,000	= 5 times			½ ½ = 4 Marks
- Q. On the basislo Ans.	SS.					
	-	ATEMENT OF F				
	-	d 31 st March,		1	· · · · · · · · · · · · · · · · · · ·	
Particulars	Note No.	2011-12 (₹)	2012-13 (₹)	Absolute change	Change In %age	
Revenue from Operations		20,00,000	30,00,000	10,00,000	50	1/2
Add: other Income		4,00,000	3,60,000	(40,000)	(10)	1/2
Total revenue		24,00,000	33,60,000	9,60,000	40	1/2
Less: Expenses		12,00,000	21,00,000	9,00,000	75	1/2
Profit before Tax		12,00,000	12,60,000	60,000	5	1/2
Less: Tax @ 50%		6,00,000	6,30,000	30,000	5	1
Profit after tax		6,00,000	6,30,000	30,000	5	1/2 =
						4 Mar
Ans. For the year er	nded 31 st	flow statemer March 2013 as	s per AS-3 (R			
Particula			Details	s(₹) Am	iount (₹)	
A)Cash Flows from Operating Ac			2.0			
Net Profit before tax & extraordi Add: Depreciation on machinery	-	15		0,000 0,000		
Less: Profit on sale of machinery				,000)		
Operating_profit before working		hanges		0,000) 0,000		
Add: Increase in trade payables	•	nunges		0,000 0,000		
Decrease in inventories				0,000		
Less: Increase in trade receivab	oles			,000)		
Cash generated from Operating		i		<u> </u>	1,70,000	2 ½
B)Cash flows from Investing Act						
Purchase of machinery			(2,80	,000)		
Sale of machinery			<u>6</u>	<u>0,000</u>		
Cash used in investing activities					(2,20,000)	1 ½
	<u>ivities:</u>					
			<u>1,0</u>	<u>0,000</u>		
Issue of share capital					1,00,000	1
	C)Cash flows from Financing Act Issue of share capital	<u>C)Cash flows from Financing Activities:</u> Issue of share capital	<u>C)Cash flows from Financing Activities:</u>	C)Cash flows from Financing Activities:Issue of share capital1,00	C)Cash flows from Financing Activities:Issue of share capital1,00,000	C)Cash flows from Financing Activities: Issue of share capital 1,00,000

			Net increase in cash & cash equivalents(A+B+C) 50,000 Add: Opening balance of cash & cash equivalents: 30,000 Closing Balance of cash & cash equivalents: 80,000				
			Working Notes				
			Dr	Machin	nery A/c	Cr	
			Particulars	Amt (₹)	Particulars	Amt (₹)	
			To Balance b/d	3,00,000	By Depreciation A/c	30,000	
			To Profit & Loss A/c (Profit)	10,000	By Bank A/c	60,000	= 6Marks
			To Bank A/c (Purchase)	2,80,000	By Balance C/d	5,00,000	
				<u>5,90,000</u>		5,90,000	
				<u>3,30,000</u>		<u>3,30,000</u>	
					NRT C		
					ed Accounting)		
21	19	20	Q. What		*= h + - : - :	:	1 Mark
			columns.	ises two or more	tables containing data arranged	in rows and	
19	20	21	Q. What are	system?			1 Mark
15	20	21	Ans. The components of comp	-	ting system are:		TIMAIK
			Procedure, Data, People, Hard		• ·		
20	21	19	Q. What is				1 Mark
			-		account head under an account	sub group	
					urrent assets bank 13031303001		
			number	-			
22	22	22	Q. Explain	system.			
			Ans. Scalability: CAs enable in	changing the vol	lume of data processing in tune v	with the change	1 ½
			in the size of the business. The	software can be	used for any size of the busines	s and type of the	
			organisation.				
			-	t the generalised	critical financial information is a	ccurate,	1 ½
			controlled and secured.				=3 marks
24	23	24	Q. Explain	-			4 marks
					n visual basics to develop advance	ed application. It	
			allows designer to create a set		r or edit, current data from web.		
					results generated in report form		
			queries etc.				
			•	extract the releva	ant information from a table. It c	an be done bv	
			graphic user interface or by cro			······································	
23	24	23	Q. What is				
			1				I

			Ans. Data audit: The features of CAs which enables one to know as to who and what changes have been made in the original data thereby helping and fixing the responsibility of the person	2
			who has manipulated the data and also ensures data integrity. Data vault: The software provides additional security for the input data and this feature ensures that the original information is presented and is not tampered. Data vault password cannot be	2
			broken which is made using data encryption.	=4 marks
-	25	-	Q. Name25%.	
			Ans.	
			(b) Name of the function – FV	1 mark
			Syntax of formula(Rate, nper,pmt,pv,type)	
			Where,	
			Rate: interest rate per period.	3 marks
			Nper: Total number of payment periods in an annuity	
			Pmt: Payment made each period and cannot be changed over the life of the annuity Pv: Present value or lump sum amount that a series of future payments is worth right	
			now.	
			Type: No. 0 to 1 and indicates when payment is due. If type is omitted, it is assumed to	
			be zero.	
			(c) B2 = IF (A2>25,000, 0.25*A2, 0.2*A2)	2 marks
				=6 marks

	C - + 1		Maultine Calence 2012 14	Distribut					
Q. 67	Set I	NO. 67	Marking Scheme 2013-14 Accountancy (055) (Compartment)	Distribut on of					
67 /1	6/	6/	Outside Delhi – 67/3	marks					
/1	12	/3	Expected Answers / Value points	IIIdi KS					
-	-	1	Q. What is Oversubscription?	1 mark					
		-	Ans. Shares are said to be oversubscribed when the number of shares applied for is more than	1					
			the number of shares offered to the public for subscription.						
6	3	2	Q. Give theof a bond.	1 mark					
			Ans. A bond is an instrument for acknowledgement of debt.						
-	-	3	Q. Identify a situationpartnership firm.	1 mark					
			Ans. A firm is dissolved compulsorily in the following cases: (ANY ONE)						
			 When all the partners or all but one partner become insolvent; 						
			 When the business of the firm becomes illegal. 						
			When some event has taken place which makes it unlawful for the partners to carry on						
			the business of the firm in partnership.						
1	-	4	Q. Name the accountsare fixed.	1/2 + 1/2 =					
			Ans.	1 mark					
			Partner's Capital A/c						
			Partner's Current A/c						
4	1	-	O list any two items	1/2 + 1/2 =					
4	L L	5	Q. List any two itemsof a partner. Ans. Followings are the items that need adjustments: (ANY 2)						
		New profit sharing ratio							
		 Valuation and adjustment of goodwill 							
			 Revaluation of assets and liabilities 						
			 Distribution of accumulated profits (reserve)/losses 						
			 Adjustment of partner's capital accounts 						
			•						
3	-	6	Q. What is paid up capital?	1 mark					
			Ans. It is that portion of the called up capital which has been paid by the shareholders.						
2	5	7	Q. What issacrificing ratio?	1 mark					
			Ans. The ratio in which the old partners agree to sacrifice out of their share of profit in favour of						
			the incoming partner is called sacrificing ratio.						
8	-	8	Q. Mukesh & Ramesh P/L Account.	3 marks					
			Ans.						
			Profit & Loss Appropriation Account						
			For the year ending 31 st March'2013						
			Dr. Cr. Particulars ₹ Particulars ₹						
			To partner's capital A/c:By Profit & Loss A/c1,60,000						
			Mukesh						
			(80,000-10,000) 70,000 1						
			Ramesh -						
			(40,000-5,000) 35,000						
			Rupesh-						
			(40,000 + 15,000) 55,000 (1,60,000)						
				1					
			<u>1,60,000</u> <u>1,60,000</u>						
	-	9	<u>1,60,000</u> <u>1,60,000</u> Q. P Ltd. In the books of P Ltd.						

				Books of P Journa					
			Date	Particulars	LF)r (₹)	Cr (₹)	
			Date		Dr.		L0,00,000		1
				To debenture holders A/c		-	10,00,000	10,00,000	-
				(For debentures issued at par)				10,00,000	
					Dr.	1	L0,00,000		
				To equity share capital A/c		-		8,00,000	2
				To securities premium Reserve A/	c			2,00,000	
				(For debentures redeemed by				, ,	=3 marl
				converting into 8,000 equity shares					
				issued at premium)					
9	9	10	Q. Fena Ltd	issue of debentures.					
	-		Ans.						
				Books of Fer	na Ltd.				
				Journa					
			Date	Particulars	LF	D)r (₹)	Cr (₹)	
				Bank A/c Dr.			7,35,000		
				To 12% Debenture application &				7,35,000	
			i	allotment A/c				, ,	1
				For 12% debentures issued at premium)				
				12% Debenture application & allotment			7,35,000		
					Dr.				
				-	Dr.		1,40,000		
				To 12%debentures A/c				7,00,000	2
				To Securities premium reserve A/c				35,000	
				To premium on redemption of deb. A	/c			1,40,000	
				For transfer of application money to	-				
				debenture account issued at premium a	nd				=3 mar
			1	redeemable at premium.)					
2	13	11	Q. X Ltd	above transactio	ns.				
			Ans.						
			(a)						
				X Ltd.					
			r	Journa				1	
			Date	Particulars		L.f.	Dr.	Cr.	
							Amt (₹)	Amt (₹)	
			a)	Plant A/c	Dr.		3,50,000		
				Land A/c	Dr.		6,00,000		2
				Stock A/c	Dr.		4,50,000		
				Goodwill A/c	Dr.		5,00,000		
				To Creditors A/c				1,00,000	
				To G Ltd				18,00,000	
				(For running business Purchased)					
			b)	G Ltd	Dr.		18,00,000		-
		1		To Equity Share Capital A/c				15,00,000	2
				- ··· ·	ve A/c	1		3,00,000	
				To securities premium reser				0,00,000	-
			(Fo	To securities premium resert or shares issued at premium in considera				0,00,000	=4 mar
			(Fo	•				0,00,000	=4 mar
		12		•	ation)			5,55,555	=4 mar

			Total Ca Goodwi	Capitalised value of the firm = $1,20,000 * 5 = ₹ 6,00,000$ Total Capital of partners after Hina's admission = $1,60,000 + 1,00,000 + 1,20,000 = ₹ 3,80,000$ Goodwill of the firm =Capitalised value of the firm – total capital of new firm = $6,00,000-3,80,000 = ₹ 2,20,000$							
					Journal						
			Date	Particu		L.f.	Dr. Amt (₹)	Cr. Amt (₹)			
				 a) Bank A/c To Hina's Capital A/ (For capital bought in cash) 		Dr.	1,20,000) 1,20,000	1		
				 b) Hina's Current A/c To Priya's Capital A To Divya's Capital A 		Dr.	44,000) 30,800 13,200			
11				(For sacrificing partners con the loss in their profit share L and Z	mpensated by Hin e)			13,200	=4 marks		
14	12	14	L's surre K's new Z's new New Ra (b) Gain Arun = 3 Charan Gaining Q. B Ltd	4:3:2	= 3/9 * 8/9 = 8/27	¥2)			2 2 =4 marks		
			Ans.		Balance Sheet of						
				As at Particulars	(As per rev Note No.	/ised sched Amo		Amount			
				r ai lículai s	14016 140.	Curren		Previous year			
			I Shar	Y & LIABILITIES eholder's funds : Share Capital	1	9,60,		,,,,	1		
			Notes to	o Accounts :				₹			
			(2)	Partic	culars			`			
				Authorised Capital : 2,00,000 equity shares of ₹	10 each			<u>20,00,000</u>	1		
				Issued Capital 1,00,000 equity shares of ₹ Subscribed Capital	10 each			<u>10,00,000</u>	1		
				Subscribed capital 96,000 shares of ₹ 10 each				9,60,000	1		

	15						=4 marks	
- -	15	Q. Hot, Colds Ans.	society.					
		Alls.	Cold's C	apital A/c				
		Particulars	Amt (₹)		Particulars	Amt (₹)		
		To Cold's Executors A/c	∫ 87,500			60,000		
			1	By Revalua	-	1,000	1	
					loss suspense A/c	-	1	
					en compensation	4,000	1	
				fund A/c				
				By Hot's Ca	apital A/c	15,000	1/2	
				By Warm's	Capital A/c	5,000	1/2	
			<u>87,500</u>			<u>87,500</u>		
		<u>Value (Any one)</u>						
		Social Welfare / Commu	nity Welfare				1	
		 Development of infrastr 	ucture in rural a	ireas.				
		Concern for backward co	ommunity					
		(Or any other suitable value)						
		Working Notes:						
							=6 marks	
		Cold's share in revaluation profit = \mathbf{T} 3,000 * 2/6 = \mathbf{T} 1,000						
		Cold's share in workmen compensation fund = 12,000 * 2/6 = ₹ 4,000						
		Cold's share of profit = ₹ 30,000	* 2/6 * 3/12 =	₹ 2,500				
		Cold's share in goodwill = ₹ 60,0	00 * 2/6 = ₹ 20	,000				
		Note: No marks for Working No	tes					
15 -	16	Q. A,B and C	above ques	tion.				
		Ans.						
		Statement S	showing the cap	oital balances	s as on 1-4-2012			
		Particulars		Α	В	С		
		Capital as on 31-3-2013		4,00,000	3,00,000	2,00,000	1	
		Add: Drawings		48,000	36,000	24,000		
		Less: Profit		(2,00,000)	(2,00,000)	(2,00,000)		
		Capital as on 1-4-2012		2,48,000	1,36,000	24,000		
			Table showin	g adjustment	ts			
		Particulars	A (₹)	B(₹)	C(₹)	Total (₹)		
		Profits already distributed (Dr.) 2,00,0	2,00,0	2,00,000	6,00,000		
		Interest on Capital (Cr.) 14,8	80 8,1	160 1,440	24,480		
		Profits (Cr.) 1,91,84	40 1,91,8	340 1,91,840	5,75,520	1	
		Total (Cr.) 2,06,7	20 2,00,0	000 1,93,280	6,00,000		
		Net effect	6,720(0		6,720(Dr)		1	

Devel Maint Conce (Or an Q. W and R Ans. Dr.	(For adjust through ca responsibilition opment of tr cenance of re ern for good ny other suit	Capital A/c tment entr apital acco ribal comm egional bal health and able value	ry of omiss unts of par nunity ance I educatior	tners)	Dr (₹) 6,72		(₹) 6,720	2
Social Devel Maint Conce (Or al Q. W and R Ans. Dr.	To A's ((For adjust through ca responsibilition opment of tr cenance of re ern for good ny other suit	Capital A/c tment entr apital acco ribal comm egional bal health and able value	ry of omiss unts of par nunity ance I educatior	ions tners)	6,72	20	6,720	2
Social Devel Maint Conce (Or al Q. W and R Ans. Dr.	responsibilition opment of transmission cenance of re- ern for good ny other suit	ribal comm egional bal health anc able value	ance l educatior)	1				2
Q. W and R Ans. Dr.								=6 marks
Ans. Dr.				firm.				
Revaluation A/c Dr. Cr. Particulars ₹ Particulars ₹								
1 1	Dauttautau	I	#	De all	law		Cr.	
To Stock			x 2,500	By Plant A/c	ulars		500	
		$_{\rm tful}$ (1)		•	nital A/c	Ζ,Ξ		2
debts A/c W - 90								
	-			R -	<u>60</u>	1	150	
			<u>2,650</u>			<u></u>	<u>550</u>	
			Partner's	Capital A/c				
Dr.							Cr.	
Particulars	w _	R =	B =	Particulars	w _	R =	B =	
	र	र	र	By Palanco h/d				
To Revaluation A/c	90	60		By Investment fluc. Fund A/c	2,400	1,600		
To Goodwill	2 400	1,600		By Cash A/c			15,000	3
A/c	2,400	_,		-,, -				
To Balance c/d	23,210	17,140	15,000	By Premium for goodwill A/c	3,300	2,200		
		40.555				40	4	
	<u>25,700</u>	<u>18,800</u>	<u>15,000</u>		<u>25,700</u>	<u>18,800</u>	<u>15,000</u>	
	debts A/d Dr. Particulars To Revaluation A/c To Goodwill A/c To Balance	debts A/c Dr. Particulars W ₹ To 90 A/c 90 To Goodwill 2,400 A/c 2,400 To Balance 23,210	In Provision for doubtruitdebts A/cDr.ParticularsWR	Iso Provision for doubtruitdebts A/c $2,650$ Partner'sDr.ParticularsWRB $\overline{\xi}$ $\overline{\xi}$ $\overline{\xi}$ $\overline{\xi}$ To Revaluation9060A/c9060To Goodwill2,4001,600A/c23,21017,14015,000	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $

				E	Balance	Sheet o	f the	Reconstituted firm				
						as at	1 st A	pril 2013				
			Liabilitie	5	1	Amount	(₹)	Assets		Amou (₹)	nt	
			Bank Loan Creditors Capital:				,000 ,500		10,000	23,000 10,000		3
			W – 23,210 R – 17,140 B – <u>15,000</u>				,350	Less: Provision for bar and doubtful debts Stock Plants Patents		9,500 10,000 20,000 10,350		=8 marks
						<u>82</u> ,	<u>,850</u>			82,8	<u>350</u>	
17 OR	18 OR	17 OR	Q. Kumar, Shyam Ans.	Q. Kumar, Shyamof the firm. Ans.								
								ion A/c				
			Particular	S		Amt (₹	-	Particulars		Amt		
			To Plant A/c To Furniture A/c To Motor Van A/c			80,0 45,0 25,0	000 000	By Creditors By Kumar's Capital A/o By Bank A/c		-	9,000 5,000	
			To Debtors To Stock To Cash A/c (Credito To Cash A/c (Realisation Expense			1,00,0	000	Furniture 40,	.000 ,000 <u>,000</u> c (Motor),000),000	4
								By Partners' capital A/ Kumar: Shyam : Ratan:	(c(Loss) 500 300 <u>200</u>		.,000	
						<u>3,56,(</u>	000			<u>3,56</u>	<u>,000</u>	
						Partne	er's C	apital A/c		6		
			Dr. Particulars	Kumar	Shyam	Ratan	Par	ticulars	Kumar	Cr. Shyam	Ratan	
				₹	₹	₹			₹	₹	₹	
			To RealisationA/c (loss)	500	300	200	Ву	Balance b/d	68,000	50,000	27,000	
			To Realisation A/c (Assets taken)	45,000	30,000							2
1			To Cash A/c	22,500	19,700	26,800						
1				<u>68,000</u>	<u>50,000</u>	<u>27,000</u>			<u>68,000</u>	<u>50,000</u>	<u>27,000</u>	

					Cas	sh A/c				
			Di		-				Cr.	
			-	Particulars	₹		Partic		₹	
				Balance b/d	14,000	-		A/c (Creditors	1,05,000	
				o realisation A/c (assets)	1,60,000	+ Realisati By partne				
						Kumar	•	22,500		2
						Shyam		19,700		
						Ratan		<u>26,800</u>	69,000	
					1,74,000		-		1,74,000	
										=8 marks
18	17	18	Q. Bha Ans.	gwati Itd	Books of E	Bhagwati Lt				
						urnal		.	o • • /Ŧ	
			Date	Particu	llars		LF	Dr. Amt (₹)	Cr. Amt (₹	
				Bank A/c		Dr.		(₹) 9,00,000)	
				To Share Application A/c		DI.		9,00,000	9,00,000	1/2
				(For application money re		00.000			5,00,000	/-
				shares)		,00,000				
				Share Application A/c		Dr.		9,00,000		
				To Equity Share Capital A	A/c			- , ,	6,00,000	1/2
				To Share Allotment A/c					3,00,000	/2
				(For share application mo	ney receive	d				
				transferred to share capit	al A/c &Sha	re				
				allotment A/c)						
				Share Allotment A/c		Dr.		10,00,000		1
				To Equity Share Capital A	A∕c				10,00,000	
				(For allotment money due	e on 2,00,00	0 shares)				
				Bank A/c		Dr.		7,00,000		1
				To Share Allotment A/c					7,00,000	
				(For balances of allotmen	t money rec	eived on				
				2,00,000 shares)						
				Share first and final call A	/c	Dr.		4,00,000		
				To Equity Share Capital	A/c				4,00,000	1
				(For first and final call mo	oney due on	2,00,000				
				shares)						
				Bank A/c		Dr.		3,94,000		1
				To share first and final c					3,94,000	
				(For first & final call receiv	ved on 1,97,	000				
				shares)						

				OR					
				Bank A/cDr.Calls in arrears A/cDr.To Share first and final call A/c(For first & final call received on 1,97,000 shares)		3,94,000 6,000			
				Equity Share Capital A/c Dr. To Share first and final call /Calls in arrears A/c To Share Forfeiture A/c/ Forfeited shares A/c (For 3,000 shares forfeited for non payment o first & final call)	:	30,000	0 6,000 24,000		1
				Bank A/c Dr Share forfeiture A/c / Forfeited shares A/c Dr To Equity Share Capital A/c (For 2500 shares reissued at a discount)		20,000			1
				Share forfeiture A/c / Forfeited shares A/c D To capital reserve A/c (For balance in forfeited shares account of reissued shares transferred to capital reserve account)	•	15,000	15,000		1
								=8 n	narks
18 OR	17 OR	18 OR	Q. (a) A Ans. (a)	companyshares. Journal					
			Date	Particulars	L F	Dr. Amt (₹)	Cr. Amt (₹)		
				Equity Share Capital A/c Dr. To Share Forfeiture A/c /Forfeited shares		3,000	2,000	1	. 1⁄2
				A/c					
				A/c To Calls in arrears A/c (For 200 shares forfeited for non payment of call)			1,000		
				To Calls in arrears A/c (For 200 shares forfeited for non payment		2,000 1,000	1,000 3,000	1	. 1⁄2

				Share forfeiture A/c/Forfeited shares A/c Dr To capital reserve A/c (For balance in forfeited shares account of reissued shares transferred to capital reserve account)		1,000	1,000	1	
			(b)						
				Journal					
			Date	Particulars		L Dr. Amt (₹) F	Cr. Amt (₹)	1 ½	2
				Equity Share Capital A/c D To Share first call/ Calls in arrears A/c To Share Forfeiture A/c/Forfeited shares A/ (For 100 shares forfeited for non payment of	С	800	200 600		
				first call) Bank A/c Du Share forfeiture A/c /Forfeited shares A/c Dr To Share Capital A/c		700 300	1,000	1 ½	, 2
				(For 100 share capital A/c (For 100 shares reissued at ₹ 7 per share) Share forfeiture A/c /Forfeited shares A/c Dr To capital reserve A/c		300	300		
				(For balance in forfeited shares account of reissued shares transferred to capital reserve account)	2			1 =8 mai	rks
				PART B	_				
-	-	19	-	(Financial Statements hLoss? venue from operations	s Ar	naiysis)		1 mar	rk
21	20	20		end paidstatement. ancing Activity				1 Mai	rk
19	-	21	Q. What Ans. A c	t isstatement? ash flow statement is a statement showing inf ents from various activities of a company durir				1 Mai	rk
22	22	22		under Companies Act, 1956.		<u> </u>			
			S.No.	Items		Major Headi	ngs		
			1			n current assets			
			2	Capital redemption reserve	Sha	re holders' Fun	ds	1/2 * 6	6
			3	Income received in advance	Cur	rent Liabilities		_2 84-	
			4	Stores and spares	Cur	rent assets		=3 Ma	ITKS
			5	Office equipments	Nor	n current assets			
			6	Current Investments	Cur	rent assets			

23	-	23	Q. From the followingtur Ans.	nover ratio.							
			(e) Operating Profit ratio = Operatin Operating Profit = Gross Profit – Received	Office Expenses -				<i>¥</i> ₂			
			= 75,000-15,000-26,000+2,000 =	-				1/2			
			Net Revenue from operations =					1/2 1/2			
			Operating profit ratio = 36,000 /	2,00,000 * 100 =	18%			72			
			 (f) Working capital turnover ratio = Net revenue from operations = ⁴ 		n operations	/ Working Ca	apital	1/2 1/			
			Working Capital = Current Asset		ties = 60.000	-10.000		1/2			
			= ₹ 50,000			_0,000		1/2			
			Working capital turnover ratio =	2 00 000/50 000	= 4 times			½ = 4			
				2,00,000, 50,000	- 4 (11165			Marks			
-	-	24	Q. Following informationLo	oss.							
			Ans.								
			COMPARATIVE STATEMENT OF PROFIT & LOSS								
			For the years ended 31 st March, 2012 and 2013								
			Particulars Not		2012-13	Absolute	Change				
			No.	(₹)	(₹)	change	In %age	1/			
			Revenue from Operations	8,00,000	10,00,000	2,00,000	25	1/2			
			Less: Expenses								
			Employees' benefit expenses	4,00,000	5,00,000	1,00,000	25	1/2			
			Other Expenses	1,00,000	50,000	(50,000)	(50)	1/2			
			Total Expenses	5,00,000	5,50,000	50,000	10	1/2			
			Profit before Tax	3,00,000		1,50,000	50	1/2			
			Less: Tax @ 50%	1,50,000	2,25,000	75,000	50	1			
			Profit after tax	1,50,000	2,25,000	75,000	50	1/2			
								=			
								4 Marks			
25	25	25	Q. Prepare a Cash flow Statement	was ₹ 30,0	00.						
			Ans.								

				Cash flow	<pre>statement</pre>			
			For the yea	r ended 31 st Mai	rch 2013 as pe	er AS-3 (Revised)		
			Partic			Details (₹)	Amount (₹)	
			A)Cash Flows from Operating					
			Net Profit before tax & extrac			2,00,000		
			Add: Depreciation on maching			30,000		
			Less: Profit on sale of machin	•		(10,000)		
			Operating_profit before work		ges	2,20,000		
			Add: Increase in trade payal	oles		1,00,000		
			Decrease in inventories			50,000		
			Less: Increase in trade recei	ivables		<u>(2,00,000)</u>		
			Cash generated from Operat	-		(2,80,000)	1,70,000	2 ½
			B)Cash flows from Investing	Activities :				
			Purchase of machinery					
			Sale of machinery			<u>60,000</u>		
			Cash used in investing activiti	es			(2,20,000)	1 ½
			<u>C)Cash flows from Financing</u>	Activities:				
			Issue of share capital			<u>1,00,000</u>		
			Cash from financing activities	i			1,00,000	1
			Net increase in cash & cash e	quivalents(A+B+(C)		50,000	
			<u>Add:</u> Opening balance of ca	ash & cash equiva	alents:		30,000	
			Closing Balance of cas	h & cash equival	ents:		<u>80,000</u>	
			Morking Notos					
			<u>Working Notes</u> Dr	Machin	ery A/c		Cr.	
			Particulars	Amt (₹)	Particulars		Cr Amt (₹)	
			To Balance b/d	3,00,000		tion A/c	30,000	
			To Profit & Loss A/c (Profit)	10,000	By Bank A/c			= 6Marks
			To Bank A/c (Purchase)	2,80,000	By Balance (C/d	5,00,000	
				<u>5,90,000</u>			<u>5,90,000</u>	
					RTC			
			• • • • •		ed Accountin	g)		
20	21	19	Q. What is					1 Mark
			Ans. 5 th to 7 th digits may be use					
			represented by first four digits	. For eg. Under c	urrent assets	bank 1303130300	D1 can be SBI A/c	
	4.0		number					
21	19	20	Q. What		+oble=	ning data a sec	al in unaccon a col	1 Mark
			Ans. A relational database utili columns.	ses two or more	tables contai	ning data arrange	a in rows and	
19	20	21	Q. What are	system?				1 Mark
			Ans. The components of comp	-	ing system ar	e:		
1 1			Procedure, Data, People, Hard	ware and Softwa	ro			

22	22	22	Q. Explainsystem.	
			Ans. Scalability: CAs enable in changing the volume of data processing in tune with the change	1 ½
			in the size of the business. The software can be used for any size of the business and type of the	
			organisation.	
			Reliability: CAs make sure that the generalised critical financial information is accurate,	1 ½
			controlled and secured.	=3 marks
23	24	23	Q. What isvault?	
			Ans. Data audit: The features of CAs which enables one to know as to who and what changes	2
			have been made in the original data thereby helping and fixing the responsibility of the person	
			who has manipulated the data and also ensures data integrity.	
			Data vault: The software provides additional security for the input data and this feature ensures	2
			that the original information is presented and is not tampered. Data vault password cannot be	
			broken which is made using data encryption.	=4 marks
24	23	24	Q. Explainobjects.	4 marks
			Ans. MODULES: They help to write programs in visual basics to develop advanced application. It	
			allows designer to create a set of programming instructions called functions.	
			PAGES: They are web pages used to view, enter or edit, current data from web.	
			REPORTS: This object class is used to show the results generated in report form based on tables,	
			queries etc.	
			QUERIES: Queries are used to extract the relevant information from a table. It can be done by	
			graphic user interface or by creating SQL compatible query statement.	
	_	25	Q. Name15%.	
			Ans.	
			(d) Name of the function – PMT	1
			Syntax : PMT (rate, nper, PV,FV, type)	
			Where,	
			Rate: interest rate	
			Nper: Total number of payment periods	3
			PV: present value	
			Fv: Future value or cash payment to be attained after last payment.	
			Type: No. 0 to 1 and indicates when payment is due.	
			(e) B2 = IF (A2>20,000, 0.35*A2, 0.3*A2)	2
				=6 marks