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

67/	Q.Set N	No.	Marking Scheme 2013-14										
67/	67/	67/			Accountancy					n of marks			
1	2	3			Outside-67/1								
					Expected Answers /Value	e points							
1	4	4		and Z were	remain	ing partn	ners.			1 mark			
				2's gain = 2/5 - 2/10 = 2/10									
			Gaining	<u>Gaining ratio = 3:2</u>									
2	6	5	-		partner					½ + ½ = 1 mark			
				<ul><li>Ans.(a) Right to share profits with other partners in agreed ratio.</li><li>(b)Right to share in the assets of the business.</li></ul>									
3	3	6	Q. Disti Ans.	Q. Distinguish between intervention.									
			Basis										
			Court	intervention	Court doesn't intervene			an be disso	lved by				
			because partnership is court order. dissolved by mutual agreement										
4	5	2	Q. Givefirm. Ans. Reconstitution of a partnership firm means any change in existing agreement among the partners.										
5	2	7	Ans. All	Q. D Ltdanswer. Ans. Allotment of shares can't take place as minimum subscription is not received which should be 90% of shares offered for subscription or 9,00,000.									
6	7	1			e reissued upto a discount of <sup>†</sup>	₹7 per s	hare	or ₹700.		1 mark			
7	1	3	Ans. It r		security. ebentures as an additional or : ing loan.	secondar	ry se	curity in add	dition to	1 mark			
	9	10		ant	admission.								
8			Ans.		Journal								
8			Date		Particulars		LF	Dr (₹)	Cr (₹)				
8			Date	Cash A/c / Bank		Dr.		1,20,000		1			
8								_,,	1,20,000				
8				To Somesh's Ca	pital A/c								
5					•								
5				To Somesh's Ca (Being capital bi Somesh's capita	rought in cash) al A/c /Somesh's Current A/c	Dr.		44,000					
5				To Somesh's Ca (Being capital bu Somesh's capita To Hemant's Ca	rought in cash) al A/c /Somesh's Current A/c apital A/c	Dr.		44,000	26,400	1			
8				To Somesh's Ca (Being capital bu Somesh's capita To Hemant's Ca To Nishant's Ca	rought in cash) al A/c /Somesh's Current A/c apital A/c			44,000		1			
8				To Somesh's Ca (Being capital bu Somesh's capita To Hemant's Ca To Nishant's Ca (Somesh's share Nishant)	rought in cash) al A/c /Somesh's Current A/c apital A/c e of goodwill credited to Hema = 1,20,000 x 5 = ₹ 6,00,000	ant and			26,400 17,600				
8			Combin	To Somesh's Ca (Being capital bu Somesh's capita To Hemant's Ca To Nishant's Ca (Somesh's share Nishant) pital of the firm ed capital of Her	rought in cash) al A/c /Somesh's Current A/c apital A/c pital A/c e of goodwill credited to Hema	ant and	+ 1,0		26,400 17,600	1			
8			Combin = ₹ 3,80	To Somesh's Ca (Being capital bu Somesh's capita To Hemant's Ca To Nishant's Ca (Somesh's share Nishant) pital of the firm ed capital of Her 0,000	rought in cash) al A/c /Somesh's Current A/c apital A/c e of goodwill credited to Hema = 1,20,000 x 5 = ₹ 6,00,000	ant and	+ 1,0		26,400 17,600	1			

9	10	8	Q. Tata ltd. Ans.	loss.				
				In the books of	Tata Ltd.			
				Journal				
			Date	Particulars		LF Dr(₹)	Cr (₹)	
			2013 March 31	Interest on debentures A/c To Debentures holders A/c	Dr.	25,000	22,500	
				To Income tax payable A/c /TDS from Debenture Interest a/c			2,500	1
			March 31	(Being interest due)	D.	22.500		
			Warch 31	Debenture holders A/c To Bank A/c (Being interest paid)	Dr.	22,500	22,500	1
			March 31 **	Income Tax Payable / TDS from Debenture Interest A/c To Bank A/c (TDS deposited with Income Tax au	Dr. Ithorities)	2,500	2,500	
			March 31	Statement of Profit & Loss To Interest on Debentures A/c (Being interest transferred)	Dr.	50,000	50,000	1
			** NO	TE: No marks to be deducted in case	e student l	has not passed	this entry.	(1+1+1) = 3 Marks
10	8	9		essarypa		•		
			All3. (I)	In the books of S	unrise Ltd.			
				Journal	Ì			
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			-	9% Debenture A/c Dr. To Discount on issue of Debentures To Debenture holder A/c Being debentures redeemed by		50,000	5,000 45,000	1/2
			C	conversion)		45.000		
				Debenture holder A/c D To Equity Share Capital A/c To Securities Premium A/c Amount due to debenture holder on conversion by issue of 360 equity		45,000	36,000 9,000	1
				hares)				
				OR Alternative In the books of S				
				Journal	l			
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				0% Debenture A/cDr.To Debenture holder A/c		50,000	50,000	1/2
			C	Being debentures redeemed by conversion)				
			-    (,	Debenture holder A/c D To Equity Share Capital A/c To Securities Premium A/c Amount due to debenture holder on conversion by issue of 400 equity chares)		50,000	40,000 10,000	1

			(II)				
				In the books of Britanı Journal	nia Ltd.		
			Date Par	ticulars	LF Dr (₹)	Cr (₹)	1/2
			12% Debenture A	/c Dr. sue of Debentures	3,00,00		
			(Being debentures conversion)	-			1
			Debenture holder To Equity Share C (Being 2,700 shar	apital A/c	2,70,00	0 2,70,000	
				Alternative Answ In the books of Britan Journal	-		
				ticulars	LF Dr (₹)	Cr (₹)	1/2
			12% Debenture A To Debentures ho (Being debentures conversion)	older A/c	3,00,00	0 3,00,000	
			Debenture holder To Equity Share C To Bank A/c	apital A/c es issued & fractional	3,00,00	0 2,99,970 30	1 (1½ x 2) = 3 Marks
11	12	13	Q. Singh & Gupta Ans. (a) <u>Values highlighted:</u> ( (i) Recognition of talent (ii) Responsible citizen (iii) Environment Concern (iv) Helping, caring and sharin (OR ANY OTHER SUIT (b)	<b>Any two)</b> ng towards specially abl	ed people.		1 x 2 = 2
				or the year ended Marcl			
			Dr.				
			Particulars To Interest on Capital: Singh's Capital A/c Gupta's Capital's A/c	Amount (₹) 6,750 3,150 J 1	Particulars By Profit and Loss A/c	Amount (₹) 1,68,900	1
			To profit transferred to: Singh's Capital A/c 63,600 Gupta's Capital A/c 63,600 Shakti's Capital A/c 31,800	$\uparrow$ 1			+ 1 = 2
				1,68,900	<u> </u>	<u>1,68,900</u>	
			Working Notes: Interest on Singh's Capital = : Interest on Gupta's Capital =	1,00,000 x 6/100 + 25,00		6,750	(2+2 ) = 4 Marks
			(N	O MARKS FOR WORKIN	IG NOTES)		

12	13	11	Q. Monika Ans.	2013.					
			Ans.						
			Dr.	Sonika's C	apital A/o	C		(	Cr.
			Particulars	Amount (₹)		Particula	ars	Amount (₹)	
			To Sonika's executor a/c	<i>-€</i> ½ 4,74,500	,	nce b/d rve fund		1,50,00	
				-,,-,500		ika's Capi	tal a/c	1,60,00 80,00	0 ½
						isha's Cap v)	ital	20,00	
					By P/L S (Share c	Suspense A of Profit) rest on Cap		4,50	0
				<u>4,74,500</u>				4,74,50	<u>0</u>
			Working notes:-						
			<ul> <li>Interest on capital</li> <li>= 1</li> </ul>	.,50,000x 3/12 x 1	2/100 =	₹ 4,500			
				,00,000 x3 x 2/5 =		000			4 marks
			<ul> <li>Sonika's share of p</li> <li>= 2,</li> </ul>	orofit ,00,000 x 3/12 x2,	/5 = ₹ 20,	.000			
				(NO MARKS FC	OR WORK	ING NOTE	:S)		
13	-	-	Q. On 1 <sup>st</sup> April ' 2012 Ans.		the sai	me.			
				Balance Sheet As at					
			Equity & Liabiliti	es Not	te No.		Current ar	Amount previous yea	r
			<b>EQUITY &amp; LIABILITIES</b> Shareholder's funds :		1	6,77	,000		1
			a) Share Capital						
		1	Notes to Accounts :	Particulars			₹		
			(1) Share Capital						4
				t <b>al :</b> shares of Rs 10 ea	ch		<u>10,00,00</u>	0	1
				ares of Rs 10 each			9,00,00	0	1
				iot fully paid capi Rs 10 each, ₹ 8 ca pars		6,76,000 (2,000)			
			Add: Share forfei			3,000	<u>6,77,00</u>	0	(1 x 4) = 4 Marks
14	11	12	Q. Pass Ans.	Su	ndry cred	lito <b>rs.</b>			

				entries in book	5		
	Date		of Particulars	Gopal Ltd.	L.F.	Dr.	Cr.
		(i) Furniture A/c To M/s Furnitu	ure Mart	Dr.		<b>Amt (₹)</b> 2,50,000	Amt (₹) 2,50,000
		(Being furniture M/s Furniture M To Equity Sha To Securities I	Aart A/c re Capital A/c Premium/ Secur	Dr. ities Premium ve A/c		2,50,000	2,00,000 50,000
		(Being shares iss ( <b>ii)</b> Plant A/c Stock A/c Land & Building Goodwill A/c	sued as purchas		r.	3,50,000 4,50,000 6,00,000 2,00,000	
		•					1,00,000 15,00,000
		To Bank A/c	are Capital A/c sued and balanc	Di e is paid by banl		15,00,000	12,00,000 3,00,000
15			ipti	to the so Journal	ciety.		
	Date		Particula	irs		Dr Amt (₹)	Cr Amt (₹)
		To Tripti's (			Dr drawings	Amt (₹) 309	Amt (₹)
		To Seema's To Tripti's ( (Being adjustme	A/c s Capital A/c Capital A/c			Amt (₹) 309	<b>Amt (₹)</b> 35
	Working Interest	To Seema's To Tripti's ( (Being adjustme	A/c s Capital A/c Capital A/c		drawings	Amt (₹) 309	<b>Amt (₹)</b> 35
	Working Interest (Dr) Profit (	To Seema's To Tripti's ( (Being adjustme <b>notes</b> t on drawings Cr.)	A/c s Capital A/c Capital A/c ent entry passed Seema(₹) 650 685	for Interest on o Tanuja(₹) 720	drawings	Amt (₹) 309 5) 5)  274	Amt (₹) 35 274 Total(₹)
	Working Interest (Dr)	To Seema's To Tripti's ( (Being adjustme <b>notes</b> t on drawings Cr.)	A/c s Capital A/c Capital A/c ent entry passed Seema(₹) 650 685 35 (Cr)	for Interest on o Tanuja(₹) 720 411 309 (Dr. native Answer	drawings	Amt (₹) 309 5) pti(₹) 	Amt (₹) 35 274 Total(₹) 1,370
	Working Interest (Dr) Profit (	To Seema's To Tripti's ( (Being adjustme <b>notes</b> t on drawings Cr.) ect	A/c s Capital A/c Capital A/c ent entry passed Seema(₹) 650 685 35 (Cr)	for Interest on o <b>Tanuja(₹)</b> 720 41: 309 (Dr.	drawings	Amt (₹) 309 5)  274 274 (Cr.)	Amt (₹) 35 274 Total(₹) 1,370

١	,	Working notes					
[			Seema	Гапија	Tripti	Total	
		Interest on drawings	650	720	3,000	4,370	1/2
		(Dr)					
		Profit (Cr.)	2,185	1,311	874	4,370	1/2
ļĹ		Net effect	1,535 (Cr)	591 (Cr.)	2,126 (Dr.)		1
		Note: Full credit is to be giv	en for working no	otes presented	l in any other f	orm.	1
`	,	-	eedy flood victims lood affected area				2
		(Or any other su					(2+2+2) =
							6 Marks
		<b>Q.</b> Hanif & Jubed Ans.	Realisati	on Account.			
		Dr.	Realisa	tion A/c		Cr.	
[		Particulars	Amt (₹)	Partic	ulars	Amt (₹)	
		To Debtors	½ { 3,40,000	By Creditors		1,50,000	1/2
		To Stock To furniture	1,50,000 ½ { 4,60,000	By Bank A/c Stock	65,000		
		To Machinery	8,20,000	Machinery	74,000		
				Debtors		4,62,000	1
		To Bank A/c	l c	3,23,000			
		-Creditors	1,50,000				
				By Hanif's Cu		67,500	1
		To Hanif's Current A/c or Capital A/c (Realisation Expenses)		Capital A/c (S By Jubed's C Capital A/c (I	urrent A/c /	1,35,000	1/2
				By loss trans Hanif's Curre Capital A/c Jubed's Curre Capital A/c	ent A/c / 7,42,333	11,13,500	1 =
			10.20.000			40.20.000	6 Marks
ļĹ			<u>19,28,000</u>			<u>19,28,000</u>	6 Marks
(	-	<b>Q.</b> X Ltd	books of X Ltd.				
			OF	R			
		<b>Q.</b> Y Ltd	Ltd.				
		Δns					
ſ		NOTE: Full marks are to be or wrongly) and it is applica			•	-	8 Marks
-	17	<b>O</b> Shikhar & Robit	now firm				
			new nrm				
<b>_   1</b>	· · · · · · · · · · · · · · · · · · ·						
	17		ble to both the o	ptions (Premiu	•	-	'

			Dr										Cir	
			Dr. Particula			1	Revaluatio Amt (₹)	-	rticula	arc		Amt	Cr.	
				inery A/c			45,000			ars and Buildi	nσ		( <u>(</u> ) ),000	
				transferre	d to:		43,000	Бу	Lanu	anu bunu	iig	70	,000	2
				capital A/o										_
				apital A/c	7,500		25,000	)						
					<u>, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	<u> </u>	70,000					70	),000	
							<u>10,000</u>	<u> </u>				<u></u>	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	
			Dr.			Ра	rtner's Capi	tal A/c	:					
			Cr.	Shikhar (₹)	Rohit (₹)	Kav (₹)				Shikhar (₹)	Rohit (₹)		(avi (₹)	
			To Cash	37,000	23,000			ance b	/d	8,00,000	3,50,00		-	1x3
			A/c				By cas					4,3	0,000	=
			То					mium		17 500	7.50			3 Marks
			Balance	9,03,000	3,87,000	4,30,0	-	/ill A/c		17,500	7,50	0		
			c/d				By ger							
							-	e A/c rkmen ensatio		70,000	30,00	0		
							Fund			35,000	15,00	0		
							A/c (p	rofit)		17,500	7,50	0		
				<u>9,40,000</u>	<u>4,10,000</u>	<u>4,30,0</u>	00			<u>9,40,000</u>	<u>4,10,00</u>	<u>0 4,3</u>	0,000	
					Dalau		t of Childh			<b>V</b>				
					Balan		et of Shikh at 1 <sup>st</sup> April		nit &	Kavi				
				Liabilitie	c		Amount Assets Amo					unt		
				LIADIIIIIC	5		(₹)		~	33013		(₹)		
			Creditors	5			1,50,000	Cash	in Ha	nd			5,000	
			Workme	n Compens	ation		, ,	Stock					,000	
			Claim	•			50,000	Mach	ninery	,			5,000	3
			Capital:					Land	& Bui	ilding		4,20	0,000	
			Shikhar –	- 9,03,000	)			Debt	ors					
				- 3,87,000				2,20,				2,00	0,000	
			Kavi –	- 4,30,000	)	1	7,20,000	Less	provis	sion <u>20</u> ,	000			
						1	0 20 000					10.20	000	
						<b>_</b>	<u>9,20,000</u>					<u>19,20</u>	<u>,,,,,</u>	
			Working N											(2+3+2+1) =
			New Ratio		•									8 Marks
				ofit of the f	ırm = 1									
			Kavi's shai		1/1 2/									
			-	g share = 1- Share = ¾ *										
				are = ¾ * 7	-	0								
				re = ¼ * 10										
			New ratio		,0,¬	-								
				ital = 4,30,0	000									
			Total capit	tal of the fi	rm = 4,30,0	000 * 4	= 17,20,00	00						
			Shikhar's d	capital = 17	,20,000 * :	21/40 =	9,03,000							
				pital = 17,2		40 = 3,8	87,000							
10	47	47		ital = 4,30,0										
18 OR	17	17	Q. L,M & I Ans.	N		new fir	m.							
UN			A115.											
L	1		1											

Dr.			Revalu					Cr.	
Particulars	;		Amt (₹)	Par	ticulars		An	nt (₹)	
To Building To furnitur To profit tr	e A/c	to	1,00,000 30,000	By	Land A/c		3	,20,000	
L's capital A M's Capita N's Capital	I A/c 47,50	0	1,90,000						
			<u>3,20,000</u>				3	,20,000	
			Partner'	s Cap	ital A/c				
Dr.				•	-			Cr.	
Particulars	L (₹)	M (₹)	N (₹)	Pa	articulars	L (₹)	M (₹)	N (₹)	
To N's	1,00,000	50,000		Ву Ва	lance b/d	6,00,000	4,80,00	0 4,80,000	
Capital A/c To N's loan			8,37,500	(g/w)	s Capital A/c 's Capital A/c			1,00,000	
A/c				(g/w) By Ge	eneral			- 50,000	
To M's current A/c		1,20,000	)	By W	rve A/c orkmen pensation	2,20,000	1,10,00	0 1,10,000	
To Balance c/d	10,35,000	5,17,500	D		A/c valuation profit)	1,00,000 95,000	50,00 47,50		
					s current A/c	1,20,000			
	<u>11,35,000</u>	<u>6,87,000</u>	<u>0 6,87,000</u>			<u>11,35,000</u>	<u>6,87,00</u>	<u>0</u> <u>6,87,000</u>	
			Balance sh As at 1 <sup>st</sup>						
Liabi	lities		Amount ₹		1	Assets		Amount ₹	
Capitals: L M N's Loan A	10,35,000 <u>5,17,500</u> /c		15,52,0 8,37,!	500	Land Building Furniture Debtors			11,20,000 5,00,000 2,10,000	
Workmen compensat Creditors M's curren			1,60,0 2,40,0 1,20,0	000	4,00,000 Less provis Stock Cash L's current		<u>0,000</u>	3,80,000 4,40,000 1,40,000 1,20,000	
			<u>29,10,</u>	<u>000</u>		·		<u>29,10,000</u>	
	2:1		:1 5,37,500 = 1	5,52,!	500 in 2:1				(2
's capital =	apital = 9,1	15,000+6	5,37,500 = 1	5,52,!	500 in 2:1				

					(Einanci	PART B	te Ana	lycic)					
19		-	<b>O</b> What	t isSta	-	al Statemen	ts Ana	iysisj					1 mark
19	-	-	-	sh flow stateme		o a statement	that sh	ows flo	ow of cash & c	ash			LIIIdIK
				ents during a sp				0.1.0					
20	-	-					?						1 mark
			Ans. Ca	ash flows from in	nvesting ac	tivities refers	to acqu	isition	or disposal of	long te	rm		
				It shows expend			ention to	o gene	rate future in	come.			
21	21	21		2		analysis?							1 mark
			Ans. (Au		capacity or	nrofitability							
				easure earning neasure solvenc		promability.							
				neasure financia									
				nake comparati	-								
			(v) To p	rovide useful in	formation	to the interes	ted part	ties .					
22	22	22	<b>Q.</b> Unde	er which	C	Companies Ac	t'1956.						
			Ans.										
			S.No.	Items			S	Sub – H	leading				
			1	Capital reserv	/e				e and surplus				
			2	Bonds					rm borrowing			1	
			3	Loans Repaya	ble on dem	hand			erm borrowing	-			≦ x6 = 3 Marks
			4	Vehicles				Fixed Assets- Tangible					IVIUI KS
								Assets					
			5	Goodwill				Fixed Assets-Intangible					
								Assets Inventories					
23			6	Loose tools the following .			11 I	nvento	ories				
			Ans.										
				СС	OMPARATI	VE STATEMEI	NT OF PI	ROFIT	& LOSS				
				Fo	or the years	s ended 31 <sup>st</sup> M	March'2	012 an	d 2013				
				Particulars	Note	2011-12	2012-	13	Absolute	Chang	e		
					No.	(₹)	(₹)		Change	In			
									(₹)	percer	tage		
			Reven	ue from		6,00,000	8,00	0,000	2,00,000	33	.33%	h	
			Operat	tions									1
	1		Add ot	her income		50,000	1,00	0,000	50,000		100%		1
			Total F	Revenues		6,50,000	9,00	0,000	2,50,000	38	8.46%	ň,	
			Less Ex	kpenses		4,00,000		0,000	1,00,000		25%	μ	
	1			before Tax		2,50,000	4,00	0,000	1,50,000		60%	ר	1
			Less Ta	ax @ 40%		1,00,000		0,000	60,000		60%	]	
												Ĺ	1
			Profit a	after tax		1,50,000	2,40	0,000	90,000		60%	┝	T
	1				I							ſ	1
	1											1	1x4 =
		<u> </u>										4	1 Mark
24	24	24	<b>Q.</b> The c	quick		amoun <sup>-</sup>	t due.					1	
	1											1	

	T	r				I
			Ans. (a)			1/2
			(1) Decrease			1/2
			Reason: Liquid assets will decrease with no change in cur	rent liabilities		
						1/2
			(2) No change in the ratio			1/2
			Reason: Increase in cash and decrease in debtors with no	o change in liqui	d assets.	(½x4) = 2
						Marks
			(b)			1
			Proprietary ratio = Share holders funds / Total assets = `	1,00,000 / `4,5	0,000 = <b>.22:1 or</b>	_
			22%			1/2
			Shareholders funds = Current assets + Non current assets	s – Long term bo	orrowings – Long	
			term provisions – Current liabilities			1/2
			= `90,000 + `3,60,000 - `2,00,000 - `1,00,000 - `50,000	0 = 1,00,000		2 Marks
			Total Assets = Current Assets+ Non current assets			(2+2) = 4
			=`90,000 +`3,60,000			Marks
			=`4,50,000			
25	25	25	Q. Prepare a Cash flow Statement Question.			
			Ans.			
			Cash flow statement	on AS 2 (Douiso	۲۱	
			For the year ended 31 <sup>st</sup> March 2013 as p Particulars	-	-	
				Details (₹)	Amount (₹)	
			(A) <u>Cash Flows from Operating Activities:</u>	15,000		
			Net Profit before tax & extraordinary items Add: Decrease in trade receivables	15,000		
			Decrease in inventories	13,500 1,500		
			Less: Decrease in trade payables	<u>(66,000)</u>		
			Cash used in Operating Activities	(36,000)	(36,000)	2 ½
			(B) Cash flows from Investing Activities :	(30,000)	(30,000)	
			Purchase of fixed tangible assets	(47,500)		
			Purchase of non current investments	(47,500) ( <u>3,000)</u>		
			Cash used in investing activities	(50,500)	(50,500)	1 ½
			(C) <u>Cash flows from Financing Activities:</u>	(50)5007	(56,566)	
			Issue of share capital	50,000	<u>50,000</u>	1
			Cash from financing activities			
			Net decrease in cash & cash equivalents		(36,500)	
			Add: Opening balance of cash & cash		<u>1,17,500</u>	<b>1</b>
			equivalents		<u>81,000</u>	ſ
			Closing Balance of cash & cash equivalents			1
						(2 ½ + 1 ½
				1		+1 + 1) = 6
						Marks

				PART C						
				(Computerised Accou	nting)					
19	21	20	Q. What Ans. A 'data' or data element system. These are facts and n	t is the smallest named	unit of data in the information					
			The raw fact (as input) for any		known as data.	1				
20	19	21	<b>Q.</b> What Da <b>Ans .</b> A relational database ut and columns.	Ans . A relational database utilises two or more tables containing data arranged in rows						
21	20	19		<b>Ans.</b> A process which may entail database designed to identify and elicit needed information from those with the domain of knowledge.						
22	22	22	<ul> <li>Q. Explain</li></ul>							
23	24	23	<ul> <li>Ans. Data validation is a feature of data to be entered in a cell (Any two)</li> <li>(a) Setting limits with a formula values as per formula.</li> <li>(b) Prevention of duplicate end (c) Setting the range of figure of</li></ul>	<ul> <li>(a) Setting limits with a formula: Only those entries will be allowed which will have true values as per formula.</li> <li>(b) Prevention of duplicate entries.</li> <li>(c) Setting the range of figures.</li> <li>(d) Using or adding spaces before or after the text.</li> </ul>						
24	23	24	Q. Differentiate Ans : (Any four)	four b	asis.					
			Basis	Desktop Database	Server Database					
			1. Application	Single user	Multiple Users					
			<ol> <li>Additional Provision for reliability</li> <li>Cost</li> </ol>	Not present Less Costly	Present Costly					
			<ul> <li>Flexibility regarding choice of performance front end application</li> </ul>	Not present	Present					

			<ol> <li>Example</li> <li>Suitability</li> </ol>	MS Access Small office, home office	ORACLE,SQL Large Organisation	1 x 4 = 4 Marks
25	-	-	Ans .		amounts of :	2x3 = 6 Marks

	.Set N	10.			Marking Sch	neme 2013	-14			Distribu
67/	67/	67/				intancy				tion of
2	2	2				de-67/2				marks
					Expected Answe	ers /Value	points	6		
7	1	3	-		security.					1 mark
					bentures as an additio	onal or seco	ondary	v security in add	ition to	
			principal s	security for tak	ing loan.					
	2	-								1
5	2	7	•		answer. can't take place as mi	inimum cul	accrint	ion is not rosoiv	od which	1 mark
					offered for subscription		•			
			Should be			511 01 5,00,	000.			
3	3	6	Q. Disting	uish between	ir	nterventio	n.			1 mark
			Ans.							
			Basis		Dissolution of Part	nership	Diss	olution of Partn	ership	
							Firm	1		
			Court int	tervention	Court doesn't inter			m can be dissolv	ved by	
					because partnershi	•	cour	rt order.		
					dissolved by mutua	al				
					agreement					
1	4	4	0 8 8 200	d 7 woro		romaining	nartne			1 mark
Ŧ	4	4	Q. A, I all	u z were	•••••••••••	remaining	partite	=		THUR
			Ans. Y's g	ain = 3/5-3/10	= 3/10					
			-	2/5 - 2/10 = 2/						
			Gaining ra							
			-							
4	5	2	Q. Give		firm.					1 mark
			Ans. Reco	nstitution of a	partnership firm mear	ns any char	nge in e	existing agreem	ent among the	
			partners.							
_				•						
2	6	5			- <b>C</b> ite		l	_		$\frac{1}{2} + \frac{1}{2} =$
			• •	•	ofits with other partne	ers in agree	ed ratio	Ο.		1 mark
			( <b>b)</b> Right to	o share in the a	ssets of the business.					
6	7	1			reissued.					1 mark
Ū	ľ	-			e reissued upto a disco	ount of ₹ 7	per sh	are or ₹700.		India
							1			
10	8	9	Q. Pass ne	ecessary	p	paid up.				
			Ans. (I)							
					In the books		Ltd.			
						irnal	1	- (T)	- ( <b>T</b> )	
			Date	ON Dalasta	Particulars		LF	Dr (₹)	Cr (₹)	
				9% Debentur		Dr.		50,000	F 000	1/2
					on issue of Debentures	5			5,000 45,000	/2
				To Debentur	e holder A/c tures redeemed by				45,000	
				conversion)	lules redeemed by					
				Debenture ho	lder A/c	Dr.		45,000		
					are Capital A/c	51.		-5,000	36,000	1
					Premium A/c				9,000	
					to debenture holder of	on			2,000	
	1	1		•	issue of 360 equity sh					
				CONVENSION DA	issue of Sou Equity si					
					issue of 500 equity si					

				OR Alternative An					
				In the books of Sunr	ise Ltd.				
				Journal					
			Date	Particulars	LF		Dr (₹)	Cr (₹)	
				9% Debenture A/c Dr. To Debenture holder A/c			50,000	50,00	0 1/2
				(Being debentures redeemed by					
				conversion) Debenture holder A/c Dr.			50,000		
				To Equity Share Capital A/c To Securities Premium A/c				40,00 10,00	
				(Amount due to debenture holder on conversion by issue of 400 equity shares)					
			(11)						
				In the books of Britar Journal	nnia Ltd.				
			Date	Particulars	LF		Dr (₹)	Cr (₹)	
			2410	12% Debenture A/c Dr.			3,00,000		
				To Discount on issue of Debentures			3,00,000	30,00	0
				To Debentures holder A/c				2,70,00	1/
				(Being debentures redeemed by				, -,	
				conversion) Debenture holder A/c Dr.			2,70,000		
				To Equity Share Capital A/c (Being 2,700 shares issued)			, ,	2,70,00	0 1
				Alternative Answ	wer				
				In the books of Britar Journal	nnia Ltd.				
			Date	Particulars	LF		Dr (₹)	Cr (₹)	
				12% Debenture A/c Dr. To Debentures holder A/c			3,00,000	3,00,00	1/2
				(Being debentures redeemed by conversion)				3,00,00	
				Debenture holder A/c Dr.			3,00,000		
				To Equity Share Capital A/c To Bank A/c				2,99,97 3	0 1
				(Being 3,333 shares issued & fractional amount is paid in cash)					(1½ x 2)
									= 3 Marks
8	9	10	<b>Q.</b> Hemar	ntadmission.					
			Ans.	Journal					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
				Cash A/c / Bank A/c	Dr.		1,20,000		1
				o Somesh's Capital A/c	51.			1,20,000	
				Being capital brought in cash)					
				omesh's capital A/c /Somesh's Current A/c	Dr.	1	44,000		
				Fo Hemant's Capital A/c	21.		,	26,400	1
				Γο Nishant's Capital Α/c				17,600	
			(5	Somesh's share of goodwill credited to Hema	ant and				
				lishant)					

			Combin = ₹ 3,80 Goodwi	ned ca 0,000 ill of t	of the firm = 1,20,000 x 5 = ₹ 6,0 apital of Hemant, Nishant and So the firm = 6,00,000 – 3,80,000 = <sup>5</sup> are of goodwill = 2,20,000 x 1/5 =	mesh = 1,60,0 ₹ 2,20,000	)00 +	1,00,000	+ 1,20	,000	1 = (1+1+: = 3 Marl
9	10	8	Q. Tata Ans.	ltd	loss.						
			/ 1151			oks of Tata Lto	ł.				
			Date	e	Jc Particulars	ournal	LF	Dr (₹)	Cr (₹	:)	
			2013 March	ı 31	Interest on debentures A/c To Debentures holders A/c To Income tax payable A/c /TDS			25,000	22,50 2,50		
			March	21	from Debenture Interest a (Being interest due) Debenture holders A/c	a/c Dr.		22,500			1
			March		To Bank A/c (Being interest paid) Income Tax Payable / TDS from	וט.		22,300	22,50	00	1
			**	131	Debenture Interest A/c To Bank A/c (TDS deposited with Income Tax	Dr. authorities)		2,500	2,50	00	
			March	131	Statement of Profit & Loss	Dr.		50,000			
					To Interest on Debentures A/c (Being interest transferred)				50,00	00	1
					(Being interest transferred) OTE: No marks to be deducted i			s not pas			(1+1+)
.4	11	12			(Being interest transferred) OTE: No marks to be deducted i Sund Journal er	dry creditors ntries in book		s not pass			(1+1+)
.4	11	12	Q. Pass		(Being interest transferred) OTE: No marks to be deducted i Sund Journal er	dry creditors.		Dr.	sed thi	s entry. Cr.	(1+1+)
4	11	12	Q. Pass Ans.	· · · · · · · · · · · · · · · · · · ·	(Being interest transferred) OTE: No marks to be deducted i Sund Journal er of G Particulars	dry credito <b>r</b> S. htries in book opal Ltd.	s	Dr.	sed thi	s entry.	(1+1+)
4	11	12	Q. Pass Ans.	(i) F To (Bei	(Being interest transferred) OTE: No marks to be deducted i Sund Journal er of G Particulars urniture A/c M/s Furniture Mart ng furniture purchased)	dry creditors, ntries in book opal Ltd. Dr.	s	<b>Dr.</b> <b>Amt (</b> 2,50,6	sed thi	s entry. Cr.	(1+1+ = 3
4	11	12	Q. Pass Ans.	(i) F To (Bei M/s To To	(Being interest transferred) OTE: No marks to be deducted i Journal er of G Particulars urniture A/c M/s Furniture Mart ng furniture Mart ng furniture Mart A/c Equity Share Capital A/c Securities Premium/ Securities Reserve A	dry creditors ntries in book opal Ltd. Dr. Dr. Premium ./c	s	Dr.	sed thi	s entry. Cr. Amt (₹)	(1+1+ = 3 Mark
4	11	12	Q. Pass Ans.	(i) F To (Bei M/s To (Bei (Bei (ii) F	(Being interest transferred) OTE: No marks to be deducted i Sunce Journal er of G Particulars urniture A/c M/s Furniture Mart ng furniture purchased) Furniture Mart A/c b Equity Share Capital A/c b Securities Premium/ Securities Reserve A ng shares issued as purchase com Plant A/c	dry creditors, ntries in book opal Ltd. Dr. Dr. Premium /c nsideration) Dr.	s	Dr. Amt ( 2,50,0 2,50,0 3,50,0	sed thi	s entry. Cr. Amt (₹) 2,50,000 2,00,000	(1+1+ = 3 Mark
4	11	12	Q. Pass Ans.	(i) F To (Bei M/s To (Bei (Bei (ii) F Stoo Land	(Being interest transferred) OTE: No marks to be deducted i Journal er of G Particulars urniture A/c M/s Furniture Mart ng furniture Mart A/c b Equity Share Capital A/c b Equity Share Capital A/c b Securities Premium/ Securities Reserve A ng shares issued as purchase com Plant A/c ck A/c d & Building A/c bdwill A/c	dry creditors ntries in book opal Ltd. Dr. Dr. Premium Jc nsideration)	s	Dr. Amt ( 2,50,0 2,50,0	sed thi	s entry. Cr. Amt (₹) 2,50,000 2,00,000 50,000	(1+1+ = 3 Mark
.4	11	12	Q. Pass Ans.	(i) F To (Bei M/s To (Bei (ii) F Stoo Land Goo (Bei	(Being interest transferred) OTE: No marks to be deducted i Journal er of G Particulars urniture A/c M/s Furniture Mart ng furniture purchased) Furniture Mart A/c b Equity Share Capital A/c b Securities Premium/ Securities Reserve A ng shares issued as purchase com Plant A/c ck A/c d & Building A/c	dry creditors, ntries in book opal Ltd. Dr. Dr. Premium (c nsideration) Dr. Dr. Dr. Dr.	s	Dr. Amt ( 2,50,0 2,50,0 3,50,0 4,50,0 6,00,0	sed thi	s entry. Cr. Amt (₹) 2,50,000 2,00,000	(1+1+) = 3 Mark

			(Being shares issued and b draft)	alance is paid by ba	ink		(1 x 4) = 4 Marks
11	12	13	Q. Singh & Gupta Ans. (a) <u>Values highlighted:</u> (Any tw (i) Recognition of talent (ii) Responsible citizen (iii) Environment Concern (iv) Helping, caring and sharing tow (OR ANY OTHER SUITABLE	<b>vo)</b> ards specially abled			1 x 2 = 2
				t and Loss Appropr e year ended Marc		Cr.	
			Particulars	Amount (₹	) Particulars	Amount (₹)	
			To Interest on Capital:		By Profit and	1,68,900	
			Singh's Capital A/c Gupta's Capital's A/c	6,750	Loss A/c	_,,	1+
			To profit transferred to: Singh's Capital A/c 63,600 Gupta's Capital A/c 63,600 1				1 = 2
			Shakti's Capital A/c <u>31,800</u>	1,59,000			
				1,68,900		<u>1,68,900</u>	(2.2)
			Working Notes:				(2+2 ) = 4 Marks
			Interest on Singh's Capital = 1,00,00 Interest on Gupta's Capital = 50,000				
			interest on Gupta's Capital – 50,000	J X 0/100 + 10,000 x	x 0/100 x 5/12 – 5,150	)	
			(NO M	ARKS FOR WORKI	NG NOTES)		
12	13	11	Q. Monika	2013.			
			Ans.				
			Dr.	Sonika's Capital A/c		Cr.	
			Particulars Amour		, Particulars	Amount (₹)	
			To Sonika's executor $\frac{1}{2}$ - $\frac{1}{4}$			1,50,000	
			a/c	By Reserve		60,000	1/2
					a's Capital a/c (G/w)	1,60,000	1/2
				-	na's Capital A/c(G/w)	80,000	½ 1
				(Share of I	pense A/c Profit)	20,000	1 I
				•	t on Capital	4,500	1
				-,		.,	
			<u>4,</u>	74,500		<u>4,74,500</u>	
			Working notes:-				
1			Interest on capital				
				x 3/12 x 12/100 =	₹ 4,500		
			Calculation of Sonika's sha	-			
				x3 x 2/5  = ₹ 2,40,0	00		
			<ul> <li>Sonika's share of profit</li> <li>– 2 00 000</li> </ul>	v 2 /1 2 v 2 /r _ ∓ 20	000		
			= 2,00,000	x 3/12 x2/5 = ₹ 20,	000		4 marks
			(NO M		ING NOTES)		
1	1 I	1					

				heet of Blue He		Ltd.		
	Equ	uity & Liabilit		t Note No.		unt Current year	Amount previous year	
	Shareholde					_	· · ·	
		re Capital		1	1	3,54,000		1
	Notes to Acc	ounts :	De alta la					
	(2) Sha	re Capital	Particular	S			Rs	
		horised Capit	tal ·					
			shares of 10 e	ach			20,00,000	1
		ed Capital						
	180	,000 equity s	hares of ₹ 10	each			18,00,000	1
			not fully paid ca					1
				₹ 8 called up- 1			13,54,000	1 = 4
		s: Calls in arre l: Share forfe			(4 <i>,</i> 000) 6,000			Mark
	Aut				0,000			
	Ans.			tment Journal	Entry		-	,
	S.No		Particulars			Dr Amt (₹)	Cr Amt (₹)	
		Anju's Capit	tal A/c	Dr		225	,	
		Manju's Ca		Dr		165		
			Ruchi's Capita				390	2
			adjustment en					
	Morling pot		ring Interest O	n drawings)				
	Working not	5	Anju	Manju		Ruchi	Total	1
	Interest on	drawings	1200		750		1,950	
	(Dr)	0						
	Profit (Cr.)		975		585	390		
	Net effect		225 (Dr)		(Dr.)	390 (Cr.)		2
				Alternative Ans				
	C No.		-	tment Journal	Entry	Dr	<u></u>	ר   ר
	S.No		Particulars			Dr Amt (₹)	Cr Amt (₹)	
		Ruchi's Cap	ital A/c	Dr		2010		
		To Anju's Ca		То			1275	2
		To Manju's	Capital A/c				735	
			adjustment en					
			ring Interest O	n drawings)				
	Working not	es	<b>A</b>	Manin	T	Duchi	Tatal	1
	Interest on	drawings	<b>Anju</b> 1200	Manju	750	<b>Ruchi</b> 3000	<b>Total</b> 4950	4
	(Dr)	arawiiigo	1200		,	3000	4550	
	Profit (Cr.)		2475		1485	990	4,950	2
	Net effect		1275 (Cr)		5(Cr.)	2010 (Dr.)	,	
	Value (any tv	-						(2+2+
	- H	lelp towards	needy flood vi					(2+2+
			n flood affected					

	D				alicatio	· /-			•		
	Dr.	Particulars		Amt ( <sup>*</sup>	alisatio ₹\		articulars		Cr. Amt (₹)		
	To Debto			<sup>1</sup> / <sub>2</sub> { 3,4	-	By Credito			1,50,0		1/2
	To Stock To furnit To Mach	inery			0,000 0,000 0,000	By Bank A Stock Machiner Debtors	65 y 74	,000 ,000 8,000	4,62,0	000	1
	To Bank / -Credit	ors		½ { 1,5	0,000	Capital A/			67,	500	1
		s Current A /c (Realisat		½ {	8,000	•	s Current A c (Furnitur		1,35,0	000	1/2
	Expenses	,				Hanif's Cu Capital A/ Jubed's Cu	urrent A/c	,333 /			
						Capital A/	c <u>3,71</u>	<u>,167</u>	11,13,	500	1 =
				<u>19,2</u>	<u>8,000</u>				<u>19,28,(</u>	<u>000</u>	6 Mark
	Shikhar's				<mark>Amt (</mark> ₹ 45,0 25,0	-	culars Ind and Bu	ilding	Amt (₹ 70,0	r. ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) )	2
	Dr.	Shikhar	Rohit	Partne Kavi	er's Capi	tal A/c	Shikhar	Rohit	Cr. <b>Kavi</b>		
		(₹)	(₹)	(₹)			(₹)	(₹)	(₹)		
	To Cash	37,000	23,000			ance b/d h A/c	8,00,000 	3,50,000	- 4,30,000		
	A/c To Balance c/d	9,03,000	3,87,000	4,30,000	By pre goodw	emium for vill A/c	17,500	7,500			12
	То	9,03,000	3,87,000	4,30,000	By pre goodw By ger reserv By wo	emium for vill A/c heral re A/c rkmen ensation	17,500 70,000 35,000	7,500 30,000 15,000			1x3 = 3 Mark
	To Balance	9,03,000	3,87,000	4,30,000	By pre goodw By ger reserv By wo compe Fund A	emium for vill A/c neral e A/c rkmen ensation A/c aluation	70,000	30,000			

					of Shikhar, Rohit a 1 <sup>st</sup> April 2013			
			Liabilities	Amount	-	sets	Amount (₹)	
			Creditors	1,50			5,45,000	
			Workmen Compensation	1,00	Stock		3,50,000	
			Claim	50	.000 Machinery		4,05,000	
			Capital:		Land & Bui		4,20,000	3
			Shikhar – 9,03,000		Debtors	0		
			Rohit – 3,87,000		2,20,000		2,00,000	
			Kavi – 4,30,000	17,20	.000 Less provis	ion <u>20,000</u>		
				<u>19,20</u>	000		<u>19,20,000</u>	
				<u>13,20</u>			13,20,000	
			Working Note: New Ratio:					(2+3+2+ =
			Let the profit of the firm = 1					8 Mark
			Kavi's share = ¼					
			Remaining share = $1-1/4 = \frac{3}{4}$					
			Shikhar's Share = $\frac{3}{4} * 7/10$	(40				
			Rohit's Share = ¾ * 7/10 = 21, Kavi's Share = ¼ * 10/10 = 10,					
			New ratio = $21:9:10$	/40				
			Kavi's capital = 4,30,000					
			Total capital of the firm = 4,30	0 000 * 4 – 17	20.000			
			Shikhar's capital = $17,20,000$					
			Rohit's capital = 17,20,000 * 9					
			Kavi's Capital = 4,30,000	,00	0			
18	17	17	Q. L,M & N	new firm.				
	OR		Ans.	Rev	aluation A/c			
			Dr.				Cr.	
			Particulars	Amt (₹)	Particulars		Amt (₹)	
			To Building A/c	1,00,000	By Land A/c		3,20,000	2
			To furniture A/c	30,000				-
			To profit transferred to					
			L's capital A/c 95,000					
			M's Capital A/c 47,500					
			N's Capital A/c <u>47,500</u>	1,90,000				
			$\frac{1}{47,500}$	<u>1,30,000</u> <u>3,20,000</u>			<u>3,20,000</u>	
							3.20.000	

						Partn	er's Ca	pital A/c					
			Dr. Particulars	L (₹)	M (₹)	N (₹)	Ра	rticulars	L (₹)	M (₹)	Cr. N (₹)		
			To N's Capital A/c	1,00,000	50,000		By L's	ance b/d Capital A/c	6,00,000	4,80,000	4,80,000		
			To N's loan A/c			8,37,500	(g/w) By M's (g/w)	Capital A/c			1,00,000 50,000		1x3
			To M's current A/c		1,20,000		By Ger Reserv By Wo	e A/c	2,20,000	1,10,000	1,10,000		= 3 Marks
			To Balance c/d	10,35,000	5,17,500		Fund A	ensation /c aluation	1,00,000	50,000	50,000		
				10,00,000	0,27,0000		A/c (p		95,000 1,20,000	47,500 	47,500 		
				<u>11,35,000</u>	<u>6,87,000</u>	<u>6,87,000</u>			<u>11,35,000</u>	<u>6,87,000</u>	<u>6,87,000</u>		
								of L and N ril, 2013	1				3
			Liabi	ilities		Amount ₹			Assets		Amoun ₹	t	5
			Capitals: L M	10,35,000 5,17,500		15,5	2,000	Land Building Furniture			11,20,00 5,00,00 2,10,00	00	
			N's Loan A Workmen compensat	-		1,6	7,500 0,000 0,000	Debtors Less prov Stock Cash		,00,000 <u>20,000</u>	3,80,00 4,40,00 1,40,00	00	
			M's curren	it A/c			0,000	L's currei	nt A/c		1,20,00	0	(2+3+3) = 8
						<u>29,1</u>	<u>0,000</u>				<u>29,10,00</u>	<u>)0</u>	Marks
			Working No New Ratio = Remaining c L's capital = M's Capital =	= 2:1 capital = 9,1 10,35,000 = 5,17,500	5,000+6,3	37,500 = 1		00 in 2:1					
-	18	-					OR					;	8 Marks
			Ans. NOTE : Full wro	marks are t ngly) and it					-	-	-	y or	

					Part B – Financ	cial Statemen	ts Analysis			
-	19	-	Ans. Cas	sh flow refers to e in cash.	statement. o inflow and outf	low of cash &	. cash equivale	nts resulting in	increase or	1 mark
-	20	-	Ans. Fir	nancing activitie	Statement. is are the activiti closure is importa		-	•	owings of an	1 mark
21	21	21	<b>Ans. (Ar</b> (i) To me (ii) To m (iii) To m (iii) To m	ny 1) easure earning easure solvence neasure financia nake comparati	al strength.	tability.	arties .			1 mark
22	22	22	Q. Unde Ans.	r which	Compa	nies Act'1956	5.			
			S.No.	Items			Sub – Headin	g	7	
			1	Capital reserv	e		Reserve and	-	-	
			2	Bonds	-		Long term bo	•	-	
			3		ble on demand		Short term be	-	-	½ x6 = 3
			4	Vehicles	ble on demand		Fixed Assets-	-	-	Marks
				Venicies			Assets	Taligible		
			5	Goodwill			Fixed Assets-	Intangible	-	
				Goodwill			Assets	intaligible		
			6	Loose tools			Inventories		-	
-	23	_			Servio	nes I th	inventories			
			Ans.		COMPARATIVE					
			F	Particulars	2011-12	2012-13	Absolute	Percentage		
					(₹)	(₹)	Increase /	Increase /		
							Decrease	Decrease		
			Revenu Operat	ue from ions	11,00,000	14,00,000	3,00,000	27.27%	}	1
			Add ot	her income	1,40,000	2,00,000	60,000	42.85%	J	
			Total R	evenue	12,40,000	16,00,000	3,60,000	29.03%	٦	1
			Less Ex	penses	9,00,000	8,00,000	(1,00,000)	(11.11%)	}	
			Profit k	oefore Tax	3,40,000	8,00,000	4,60,000	135.2%	ſ	1
			Less Ta	ix @ 40%	1,36,000	3,20,000	1,84,000	135.2%	}	
			Profit a	after tax	2,04,000	4,80,000	2,76,000	135.2%	}	1 =
										1x4 = 4 Marks
24	24	24	<b>Q.</b> The q	Juick		amount due.				

	1	1				
			<b>Ans.</b> (a)			1/_
			(1) Decrease			1/2 1/2
			Reason: Liquid assets will decrease with no change in curren	t liabilities		/2
			(2) No change in the ratio			1/
			Reason: Increase in cash and decrease in debtors with no ch	ange in liquid ass	sets.	1/2 1/2
				2 , 10		$(\frac{1}{2}x4) =$
						2 Marks
			(b)			
			Proprietary ratio = Share holders funds / Total assets = `1,0	0,000 / `4,50,00	) = <b>.22:1 or 22%</b>	1
			Shareholders funds = Current assets + Non current assets – I	ong term borrov	vings – Long term	1
			provisions – Current liabilities			1/2
			= `90,000 + `3,60,000 - `2,00,000 - `1,00,000 - `50,000 = `	1,00,000		
			Total Assets = Current Assets+ Non current assets			1/2
			=`90,000 +`3,60,000			2 Marks
			=`4,50,000			(2+2) =
						(2+2) – 4 Marks
25	25	25	Q. Prepare a Cash flow Statement Question.			
			Ans.			
			Cash flow statement			
			For the year ended 31 <sup>st</sup> March 2013 as pe	r AS-3 (Revised)		
			Particulars	Details (₹)	Amount (₹)	
			Cash Flows from Operating Activities:			
			Net Profit before tax & extraordinary items	15,000		
			Add: Decrease in trade receivables	13,500		
			Decrease in inventories	1,500		
			Less: Decrease in trade payables	<u>(66,000)</u>		2 1⁄2
			Cash used in Operating Activities	(36,000)	(36,000)	- /2
			Cash flows from Investing Activities :			
			Purchase of fixed tangible assets	(47,500)		
			Purchase of non current investments	<u>(3,000)</u>		4.1/
			Cash used in investing activities	(50,500)	(50,500)	1 ½
			Cash flows from Financing Activities:			1
			Issue of share capital	<u>50,000</u>	<u>50,000</u>	
			Cash from financing activities			
			Net decrease in cash & cash equivalents		(36,500)	4
			Add: Opening balance of cash & cash equivalents		<u>1,17,500</u> 81,000	1
			Closing Balance of cash & cash equivalents		<u>81,000</u>	
						(2 ½ + 1
						1⁄2 +1 +
						1) = 6
						Marks
	1	I				L

				PART C		
				Computerised Account	ting	
20	19	21	<b>Q.</b> What analysis? <b>Ans.</b> A process which may en from those with the domain	-	entify and elicit needed information	1 Mark
21	20	19	Q. What Ans. A 'data' or data elemen These are facts and may cons	Accounting System at is the smallest named unit sist of number, text etc. OR	of data in the information system.	1 Mark
19	21	20	The raw fact (as input) for an <b>Q.</b> What Da		own as data.	
19	21	20	,		ntaining data arranged in rows and	1 Mark
22	22	22	<ol> <li>Efficient record key</li> <li>Ensures effective of</li> <li>Economy in the product of</li> <li>Economy in the product of</li> <li>Faster obsolesce of time.</li> </ol>	uterised Accounting System of reports and informatio eping. control over the system. ocessing of accounting dat f technology necessitates i r corrupt due to power int nacking.	n in desired format. ta. investment in short period of cerruptions.	2 1 2+1 = 3
23	23	24	Q. Differentiate			Marks
			Ans : (Any four)			
			Basis	Desktop Database	Server Database	
			7. Application	Single user	Multiple Users	
			8. Additional Provision for reliability	Not present	Present	
			<b>9.</b> Cost	Less Costly	Costly	
			<b>10.</b> Flexibility regarding choice of performance front end application	Not present	Present	(1x4) = 4 Marks
			11. Example	MS Access	ORACLE,SQL	
			12. Suitability	Small office, home office	Large Organisation	
23	24	23	<ul> <li>data to be entered in a cell.</li> <li>(Any two)</li> <li>a) Setting limits with a final values as per formula</li> <li>b) Prevention of duplica</li> <li>c) Setting the range of final Using or adding space</li> </ul>	ure of spreadsheet which im formula: Only those entries v a. ate entries.	poses a restriction on the type of will be allowed which will have true	1 x 4 = 4 Marks

-	25	=	<ul> <li>Q. Calculate amounts of :</li> <li>Ans .</li> <li>a) Travelling allowance =IF(B1&gt;25000,0.25*B1,0.2*B1)</li> <li>b) Loan payable = IF(B1&gt;25000,0.2*B1,0.15*B1)</li> <li>c) Net salary =SUM(B1,C1-D1)</li> </ul>	2x3 = 6 Marks

Q 67/	.Set 1	NO. 67/	5								Distribu tion of	
1	2	3				le-67/3	points	5			marks	
6	7	1			reissued. eissued upto a disco	unt of ₹7 p	oer sh	are or ₹7	/00.		1 mark	
4	5	2			<b>firm.</b> artnership firm mear	is any chanį	ge in	existing a	greement	among the	1 mark	
7	1	3	Ans. It mear	hatsecurity. It means issue of debentures as an additional or secondary security in addition to pal security for taking loan.								
1	4	4	Q. X,Y and Z	Y and Z were								
			•	s gain = $3/5-3/10 = 3/10$ a = $2/5 - 2/10 = 2/10$ g ratio = $3:2$								
2	6	5	Ans.(a) Righ	State thepartner. s.(a) Right to share profits with other partners in agreed ratio. Right to share in the assets of the business.							½ + ½ = 1 mark	
3	3	6	Q. Distingui Ans.	sh between	ir	ntervention	•				1 mark	
			Basis		Dissolution of Part	nership	Diss Firm		f Partners	ship		
			Court inter	rvention	Court doesn't inter because partnershi dissolved by mutua agreement	p is		m can be rt order.	dissolved	by		
5	2	7	Ans. Allotm	ent of shares c	answer. an't take place as mi ffered for subscriptic		•	ion is not	received	which	1 mark	
9	10	8	Q. Tata ltd Ans.		loss.							
					In the books	s of Tata Lto rnal	d.					
			Date		Particulars	[[]d]	LF	Dr (₹)	Cr (₹)			
			2013		ebentures A/c	Dr.		25,000				
			March 31	To Income ta	es holders A/c ix payable A/c /TDS ebenture Interest a/	с			22,500 2,500		1	
				(Being intere	st due)							
			March 31	Debenture ho To Bank A/c (Being interes		Dr.		22,500	22,500		1	
			March 31	_	ayable / TDS from							

		**	Debenture Interest A/c To Bank A/c (TDS deposited with Income Tax a		2,500	2,500	
		March 3	<ol> <li>Statement of Profit &amp; Loss</li> <li>To Interest on Debentures A/c</li> <li>(Being interest transferred)</li> </ol>	Dr.	50,000	50,000	
		**	NOTE: No marks to be deducted in	case student	has not pas	sed this e	entry.
.0 8	3 9	Q. Pass ne Ans. (I)	ecessaryr In the books	-			
				irnal		<u>,                                     </u>	- ( <b>T</b> )
		Date	Particulars	LF	Dr (₹		Cr (₹)
			To Discount on issue of Debentures To Debenture holder A/c	Dr. 5	50	,000	5,000 45,000
			(Being debentures redeemed by conversion)				
			Debenture holder A/c To Equity Share Capital A/c To Securities Premium A/c	Dr.	45	,000	36,000 9,000
			(Amount due to debenture holder of conversion by issue of 360 equity sh				
				tive Answer			
			In the books		•		
				irnal			o ( <b>T</b> )
		Date	Particulars 9% Debenture A/c	LF Dr.		) ,000	Cr (₹)
			To Debenture holder A/c (Being debentures redeemed by conversion)	л.	50	,000	50,000
					50	,000	40,000 10,000
		(11)	In the books o		d.		
		Date	Particulars	LF			Cr (₹)
			12% Debenture A/c To Discount on issue of Debentures To Debentures holder A/c (Being debentures redeemed by conversion)	Dr. S	3,00	,000	30,000 2,70,000
				Dr.	2,70	,000	2,70,000

8910Q. Hemantadmission. Ans.Journal $\boxed{Date \ Particulars \ IF \ Dr(₹) \ Cr(₹)}$ $Cr(₹)$ 1 $Date \ Cash A/c / Bank A/c \ To Somesh's Capital A/c \ (Being capital brought in cash)$ 1,20,0001 $\boxed{Somesh's capital A/c \ Somesh's Capital A/c \ To Hemant's Capital A/c \ Somesh's Capital A/c \ Somesh's capital A/c \ To Nishant's Capital A/c \ (Somesh's share of goodwill credited to Hemant and \ Nishant)$ 26,4001 $Total capital of the firm = 1,20,000 x 5 = ₹ 6,00,000 \ Combined capital of Hemant, Nishant and Somesh = 1,60,000 + 1,00,000 + 1,20,000 \ = ₹ 3,80,000 \ = ₹ 2,20,00$					Alter	native Answe	er				
$ \begin{array}{                                    $					In the boo		nia Ltd.				
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$				Date	Particulars	Journal	LF		Dr (₹)	Cr (₹)	
$12  13  11  \boxed{\begin{array}{ c c c c c } \hline Debenture holder A/c & Dr. \\ To Equity Share Capital A/c \\ To Bank A/c \\ (Being 3,333 shares issued & fractional \\ amount is paid in cash) \\ \hline \hline \\ \hline $				12% Debentu To Debentu (Being deber	ure A/c res holder A/c						00 ½
8910Q. Hemantadmission. Ans.Journal $\boxed{Date}$ $\boxed{Particulars}$ $\boxed{LF}$ $\boxed{Dr}(\overline{\$})$ $\boxed{Cr}(\overline{\$})$ $\boxed{Date}$ $\boxed{Particulars}$ $\boxed{LF}$ $\boxed{Dr}(\overline{\$})$ $\boxed{Cr}(\overline{\$})$ $\boxed{Cash A/c / Ban A/c}$ $\boxed{Dr}$ $\boxed{1,20,000}$ $\boxed{1,20,000}$ $\boxed{Cosmesh's Capital A/c}$ $\boxed{Dr}$ $\boxed{1,20,000}$ $\boxed{1,20,000}$ $\boxed{Somesh's Capital A/c}$ $\boxed{Dr}$ $44,000$ $\boxed{1,20,000}$ $\boxed{Somesh's Capital A/c}$ $\boxed{Dr}$ $44,000$ $\boxed{1,7,600}$ $\boxed{T}$ $\boxed{Somesh's Capital A/c}$ $\boxed{1,7,600}$ $\boxed{1}$ $\boxed{Somesh's Share of goodwill credited to Hemant and}$ $\boxed{1,7,600}$ $\boxed{1}$ $\boxed{Somesh's Share of goodwill credited to Hemant and}$ $\boxed{1,7,600}$ $\boxed{1}$ $\boxed{Somesh's share of goodwill = 2,20,000 x 1/5 = ₹ 4,000$ $\boxed{1}$ $\boxed{1,1,0,000 + 1,20,000}$ $\boxed{Codwill of the firm = 6,00,000 - 3,80,000 = ₹ 2,20,000}$ $\boxed{1,1,0,000}$ $\boxed{1,1,0,000}$ $\boxed{Somesh's share of goodwill = 2,20,000 x 1/5 = ₹ 44,000$ $\boxed{1,1,0,000}$ $\boxed{1,1,0,000}$ $\boxed{12}$ $\boxed{13}$ $\boxed{11}$ $Q. Monika$				Debenture h To Equity Sh To Bank A/c (Being 3,333	are Capital A/c shares issued & fr				3,00,000		30   1 (1½ x 2
Image: Ans.Journal $Date$ $Particulars$ $LF$ $Dr.(\overline{1})$ $C.(\overline{1})$ $Cash A/c / Bank A/cDr.1,20,0001,20,000(Being capital brought in cash)Somesh's Capital A/c1,20,0001Somesh's capital A/cDr.44,00026,4001T o Hemant's Capital A/cDr.44,00026,4001T o Hemant's Capital A/cDr.44,00026,4001T o Hemant's Capital A/cDr.26,4001T ot leapital of the firm = 1,20,000 \times 5 = \overline{\$} 6,00,000Dr.Dr.Dr.T odd (Somesh's share of goodwill credited to Hemant andDr.Dr.Dr.Somesh's share of goodwill = 2,20,000 \times 1/5 = \overline{\$} 44,0003 Ma121311Q. Monika.Dr.Cr.Dr.Sonika's Capital A/cCr.Tr.Dr.Sonika's Capital A/cCr.Dr.Sonika's Capital A/cS0,000BY Balance h/d1,50,000BY Reserve fund6,0,000BY P/L Suspense A/c20,000C_1A_2/4,500A_2/4,500A_2/4,500A_2/4,500A_2/4,500BY Interest on CapitalA,500A_2/4,500A_2/4,500A_2/4,500A_2/4,500$	0	0	10	<b>O</b> Homant	admissio	n					Marks
DateParticularsLFDr ( $\overline{\mathbf{t}}$ )Cr ( $\overline{\mathbf{t}}$ )Cash A/c / Bank A/cDr.1,20,0001,20,000To Somesh's capital A/cDr.1,20,0001,20,000Being capital brought in cash)Somesh's capital A/c26,4001To Hemant's Capital A/c17,60017,6001To Nishan's Capital A/c17,60017,6001Somesh's share of goodwill credited to Hemant andNishant17,6001Total capital of the firm = 1,20,000 x 5 = ₹ 6,00,0001=1Goodwill of the firm = 6,00,000 - 3,80,000 = ₹ 2,20,0001=1Goodwill of the firm = 6,00,000 - 3,80,000 = ₹ 2,20,000333121311Q. Monika	5	5	10	•							
$1 = \begin{bmatrix} Cash A/c / Bank A/c & Dr. & 1,20,000 & 1,20,000 & 1,20,000 & 1,20,000 & 1,20,000 & 1,20,000 & 1,20,000 & 1,00,000 + 1,20,000 & TO Hemant's Capital A/c & Dr. & 44,000 & 26,400 & 17,600 & 1,60,000 + 1,20,000 & 1,20,000$						Journal		r –			
121311 $\begin{array}{ c c c c c c c c c c c c c c c c c c c$							D.::	LF			1
121311Q. Monika				To Somesh's Ca	pital A/c		Dr.		1,20,000		
1Combined capital of Hemant, Nishant and Somesh = 1,60,000 + 1,00,000 + 1,20,000 = $\overline{\P}$ 3,80,00011 $=\overline{\P}$ 3,80,000Goodwill of the firm = 6,00,000 - 3,80,000 = $\overline{\P}$ 2,20,000 Somesh's share of goodwill = 2,20,000 x 1/5 = $\overline{\P}$ 44,0003 Ma121311Q. Monika2013. Ans.Dr.Sonika's Capital A/cCr.ParticularsAmount ( $\overline{\P}$ )ParticularsAmount ( $\overline{\P}$ ) By Balance b/d By Reserve fund By Monika's Capital A/c (G/w)4.70,000 Monou121311Q. Monika2013. Ans.Manuel ( $\overline{\P}$ ) ParticularsParticulars Amount ( $\overline{\P}$ ) By Balance b/d By Reserve fund By Monika's Capital A/c (G/w) By Monika's Capital A/c (G/w) By Manisha's Capital A/c (G/w) By P/L Suspense A/c C 20,000 (Share of Profit) By Interest on Capital By Interest on Capital 4,74,5001Working notes:- 				Somesh's capita To Hemant's Ca To Nishant's Ca (Somesh's share	al A/c /Somesh's C apital A/c apital A/c				44,000	26,400	1
121311Q. Monika				Combined capital of Her = ₹ 3,80,000	mant, Nishant and	Somesh = 1,6		+ 1,00	),000 + 1,2	0,000	= (1+1+1
Ans.Dr.Sonika's Capital A/cCr. $\boxed{Particulars}$ Amount ( $\overline{\mathfrak{T}}$ )To Sonika's executor½ - $\overline{\mathfrak{C}}$ 4,74,500By Reserve fund60,000a/cBy Monika's Capital a/c (G/w)1,60,000½By Manisha's Capital A/c(G/w)80,000By P/L Suspense A/c20,000(Share of Profit)By Interest on Capital4,74,5004,74,500Working notes:-• Interest on capital= 1,50,000x 3/12 × 12/100 = ₹ 4,500											3 Mark
ParticularsAmount ( $\overline{\mathbf{x}}$ )ParticularsAmount ( $\overline{\mathbf{x}}$ )To Sonika's executor½ -C 4,74,500By Balance b/d1,50,000a/c½ -C 4,74,500By Reserve fund60,000By Monika's Capital a/c (G/w)1,60,000½By Manisha's Capital a/c (G/w)80,000½By P/L Suspense A/c20,0001(Share of Profit)By Interest on Capital4,500By Interest on Capital4,74,5001Working notes:-Interest on capital= 1,50,000x 3/12 x 12/100 = ₹ 4,500	12	13	11	•	201	3.					
ParticularsAmount (₹)ParticularsAmount (₹)To Sonika's executor $\frac{1}{2}$ - € 4,74,500By Balance b/d1,50,000a/c $\frac{1}{2}$ - € 4,74,500By Reserve fund60,000By Monika's Capital a/c (G/w)1,60,000 $\frac{1}{2}$ By Manisha's Capital A/c(G/w)80,000 $\frac{1}{2}$ By P/L Suspense A/c20,0001(Share of Profit)By Interest on Capital4,500By Interest on Capital4,74,5001Working notes:-Interest on capital= 1,50,000x 3/12 × 12/100 = ₹ 4,500				Dr	Sonika'a	Canital A/c				Cr	
To Sonika's executor $\frac{1}{2}$ - $\frac{1}{2}$ 4,74,500 By Balance b/d 1,50,000 By Reserve fund 60,000 $\frac{1}{2}$ By Monika's Capital a/c (G/w) 1,60,000 $\frac{1}{2}$ By Manisha's Capital A/c(G/w) 80,000 $\frac{1}{2}$ By P/L Suspense A/c 20,000 1 (Share of Profit) By Interest on Capital 4,500 1 Working notes:- • Interest on capital = 1,50,000x 3/12 x 12/100 = ₹ 4,500							articula	ars			ר ר
ab) Monika's Capital a/c (G/w)1,60,000By Monika's Capital A/c(G/w)80,000By P/L Suspense A/c20,000(Share of Profit)By Interest on Capital4,74,5004,74,500Working notes:-• Interest on capital= 1,50,000x 3/12 x 12/100 = ₹ 4,500											1
$\frac{1}{2}$ $1$				a/c							
							-				
By Interest on Capital $4,500$ $1$ $4,74,500$ $4,74,500$ Working notes:- = 1,50,000x 3/12 x 12/100 = ₹ 4,500							•			-	
						-	-	ital		4.500	1
<ul> <li>Working notes:-</li> <li>Interest on capital = 1,50,000x 3/12 x 12/100 = ₹ 4,500</li> </ul>					4.74.500	,	· ·				
= 1,50,000x 3/12 x 12/100 = ₹ 4,500				Working notes:-	<u></u>	1			I	<u></u>	
				-		/12/100 - ₹	1 500				
				Calculation of			4,500				

				- 2 00 000 v3 v	2/5 = ₹ 2,40,000					
			•	= 2,00,000 x3 x Sonika's share of profit	2/5 = 1 2,40,000					
					12 x2/5 = ₹ 20,000					
									4	l marks
				(NO MAR	KS FOR WORKING	NOTES	5)			
14	11	12	Q. Pass		Sundry creditors					
			Ans.							
				Jour	nal entries in book	S				
			Date	Particulars	of Gopal Ltd.	L.F.	Dr.	Cr.		
			Dute				Amt (₹)	Amt (₹)		
				(i) Furniture A/c	Dr.		2,50,000			1
				To M/s Furniture Mart				2,50,000		
				(Being furniture purchased)						
				M/s Furniture Mart A/c	Dr.		2,50,000	2 00 000		1
				To Equity Share Capital A/c	rition Dromium			2,00,000 50,000		T
				To Securities Premium/ Secu Rese	erve A/c			50,000		
				(Being shares issued as purcha						
				(ii) Plant A/c	Dr.		3,50,000			
				Stock A/c	Dr.		4,50,000			1
				Land & Building A/c	Dr.		6,00,000			
				Goodwill A/c	Dr.		2,00,000	1 00 000		
				To Sundry Creditors A/c To Aman Ltd				1,00,000 15,00,000		
				(Being business purchased)				13,00,000		
				Aman Ltd	Dr.		15,00,000			
				To Equity Share Capital A/c						1
				To Bank A/c (Being shares issued and balan	co ic poid by book			12,00,000 3,00,000		T
				draft)	ce is paid by ballk			3,00,000	(1	1 x 4) =
									-	Marks
11	12	13	-	h & Gupta 3	1 <sup>st</sup> March 2013.					
				) <u>Values highlighted:</u> (Any two) gnition of talent						1 x 2
				ponsible citizen						=
				ironment Concern						2
				ping, caring and sharing towards	s specially abled peo	ople.				
			(	OR ANY OTHER SUITABLE VAL	UE)					
			(b)							
			(~)	Profit an	d Loss Appropriatio	on A/c				
				For the ye	ear ended March 31	L, 2013	3			
			Dr.	Death, Isaa	A	<b>D</b> .			Cr.	
			To Int	Particulars erest on Capital:	Amount (₹)		rticulars ofit and	Amount (₹) 1,68,90	0	
				s Capital A/c	6,750 ך	Loss		1,08,90	0	
			-	's Capital's A/c	3,150 / 1					1
										+
				ofit transferred to:						1
			-	s Capital A/c 63,600						= 2
				's Capital A/c 63,600 's Capital A/c <u>31,800</u>	1 50 000					2
			SIIdKL	3 Capital A/C <u>31,000</u> 2	1,59,000			1,68,90		
	I	1		g Notes:	<u>005'00'T</u>	I		<u>1,08,90</u>	≝  <sub>(</sub>	2+2)=

					(NO MARK	S FOR WORKI		ES)					
	-	14	<b>Q.</b> On 1 <sup>st</sup> Apr	il ' 2012									
			Ans.										
					Balance S	heet of Micro	Tech Lt	d.					
						t		_					
			Equ	uity & Liabilities	S	Note No.		nt Current	Amount				
			Shareholde	r's funds :				year	previous year				
				re Capital		1	33	,57,000					
			Notes to Acc			_	1	,,					
					Particular	S			₹				
				re Capital									
				horised Capital					50.00.000				
				0,000 equity sha Ied Capital	ares of <b>&lt;</b> 10 e	each			<u>50,00,000</u>				
				0,000 equity sha	ares of ₹10 e	each			45,00,000				
				scribed but not									
			-	9,500 shares of	-	•		0					
				s: Calls in arrear			(2,000)		22 57 000				
			Add	I: Share forfeitu	ire A/C		3,000		33,57,000				
-	-	15	Q. Rajiv, San	jeev and Jatin		to the so	ciety.						
			Ans.										
					A .1* .1		<b>F</b> . <b>I</b> .						
			S No			tment Journal	Entry	Dr	Cr				
			S.No		Adjus Particulars	tment Journal		Dr Amt ( <b>₹</b> )	Cr Amt (₹)				
			S.No	Sanjeev's Capi	Particulars	tment Journal			Cr Amt (₹)				
			S.No	To Ra	Particulars ital A/c ajiv's Capita	Dr I A/c		Amt (₹)	Amt ( <b>₹</b> ) 60				
			S.No	To Ra To Ja	Particulars ital A/c ajiv's Capita atin's Capital	Dr I A/c A/c		Amt (₹)	Amt ( <b>₹</b> )				
			S.No	To Ra To Ja (Being adj	Particulars ital A/c ajiv's Capita atin's Capital justment en	Dr I A/c A/c try passed		Amt (₹)	Amt ( <b>₹</b> ) 60				
			S.No	To Ra To Ja (Being adj	Particulars ital A/c ajiv's Capita atin's Capital	Dr I A/c A/c try passed		Amt (₹)	Amt ( <b>₹</b> ) 60				
			S.No	To Ra To Ja (Being adj considering	Particulars ital A/c ajiv's Capital atin's Capital justment en g Interest Or	Dr I A/c A/c try passed		Amt ( <b>₹</b> ) 204	Amt ( <b>₹</b> ) 60				
			Working not	To Ra To Ja (Being adj considering es	Particulars ital A/c ajiv's Capita atin's Capital justment en g Interest Or Rajiv(`)	Dr I A/c A/c try passed	)	Amt (₹)	Amt (₹) 60 144 <b>Total(`)</b>				
			Working not	To Ra To Ja (Being adj considering	Particulars ital A/c ajiv's Capita atin's Capital justment en g Interest Or Rajiv(`) 300	Dr I A/c A/c try passed n drawings)	<b>`)</b> 420	Amt (₹) 204 Jatin(`)	Amt (₹) 60 144 <b>Total(`)</b> 720				
			Working not	To Ra To Ja (Being adj considering es	Particulars ital A/c ajiv's Capita atin's Capital justment en g Interest Or Rajiv(`)	Dr I A/c A/c try passed n drawings)	)	Amt ( <b>₹</b> ) 204	Amt (₹) 60 144 <b>Total(`)</b> 720				
			Working not	To Ra To Ja (Being adj considering es	Particulars ital A/c ajiv's Capita atin's Capital justment en g Interest Or Rajiv(`) 300	Dr I A/c try passed n drawings) Sanjeev(	<b>`)</b> 420	Amt (₹) 204 Jatin(`)	Amt (₹) 60 144 <b>Total(`)</b> 720				
			Working not Interest on Profit (Cr.)	To Ra To Ja (Being adj considering es	Particulars ital A/c ajiv's Capita atin's Capital justment en g Interest Or Rajiv(`) 300 360	Dr I A/c try passed n drawings) Sanjeev(	<b>`)</b> 420 216	Amt (₹) 204 Jatin(`)  144	Amt (₹) 60 144 <b>Total(`)</b> 720				
			Working not Interest on Profit (Cr.)	To Ra To Ja (Being adj considering es	Particulars ital A/c ajiv's Capita atin's Capital justment en g Interest Or <b>Rajiv(`)</b> 300 360 60 (Cr)	Dr I A/c try passed n drawings) Sanjeev(	<b>`)</b> 420 216 (Dr.)	Amt (₹) 204 Jatin(`)  144	Amt (₹) 60 144 <b>Total(`)</b> 720				
			Working not Interest on Profit (Cr.)	To Ra To Ja (Being adj considering es	Particulars ital A/c ajiv's Capital justment en g Interest Or <b>Rajiv(`)</b> 300 360 60 (Cr)	Dr I A/c A/c try passed n drawings) Sanjeev( 204 Iternative An	<b>`)</b> 420 216 (Dr.) <b>swer</b>	Amt (₹) 204 Jatin(`)  144	Amt (₹) 60 144 <b>Total(`)</b> 720				
			Working not Interest on Profit (Cr.) Net effect	To Ra To Ja (Being adj considering es	Particulars ital A/c ajiv's Capital justment en g Interest Or <b>Rajiv(`)</b> 300 360 60 (Cr) OR A Adjus	Dr I A/c try passed n drawings) Sanjeev(	<b>`)</b> 420 216 (Dr.) <b>swer</b>	Amt (₹) 204 Jatin(`)  144 144 (Cr.)	Amt (₹) 60 144 <b>Total(`)</b> 720				
			Working not Interest on Profit (Cr.)	To Ra To Ja (Being adj considering es	Particulars ital A/c ajiv's Capital justment en g Interest Or <b>Rajiv(`)</b> 300 360 60 (Cr)	Dr I A/c A/c try passed n drawings) Sanjeev( 204 Iternative An	<b>`)</b> 420 216 (Dr.) <b>swer</b> Entry	Amt (₹) 204 Jatin(`)  144 144 (Cr.) Dr	Amt (₹) 60 144 Total(`) 720 0				
			Working not Interest on Profit (Cr.) Net effect	To Ra To Ja (Being adj considering es	Particulars ital A/c ajiv's Capital justment en g Interest Or <b>Rajiv(`)</b> 300 360 60 (Cr) OR A Adjus Particulars	Dr I A/c A/c try passed n drawings) Sanjeev( 204 Iternative An	<b>`)</b> 420 216 (Dr.) <b>swer</b> Entry	Amt (₹) 204 Jatin(`)  144 144 (Cr.)	Amt (₹) 60 144 <b>Total(`)</b> 720				
			Working not Interest on Profit (Cr.) Net effect	To Ra To Ja (Being adj considering es drawings (Dr) Jatin's Capital To Ra	Particulars ital A/c ajiv's Capital justment en g Interest Or Rajiv(`) 300 360 60 (Cr) 0R A Adjus Particulars A/c ajiv's Capita	Dr I A/c A/c try passed n drawings) Sanjeev( 204 Iternative An tment Journal Dr I A/c	<b>`)</b> 420 216 (Dr.) <b>swer</b> Entry	Amt (₹) 204 Jatin(`)  144 144 (Cr.) Dr Amt (₹)	Amt (₹) 60 144 Total(`) 720 0				
			Working not Interest on Profit (Cr.) Net effect	To Ra To Ja (Being adj considering es drawings (Dr) Jatin's Capital To Ra To Sar	Particulars ital A/c ajiv's Capital justment en g Interest Or <b>Rajiv(`)</b> 300 360 60 (Cr) <b>OR A</b> Adjus Particulars A/c ajiv's Capita njeev's Capita	Dr I A/c A/c try passed n drawings) Sanjeev( 204 Iternative An tment Journal Dr I A/c al A/c	<b>`)</b> 420 216 (Dr.) <b>swer</b> Entry	Amt (₹) 204 Jatin(`)  144 144 (Cr.) Dr Amt (₹)	Amt (₹) 60 144 Total(`) 720 0 0				
			Working not Interest on Profit (Cr.) Net effect	To Ra To Ja (Being adj considering es drawings (Dr) Jatin's Capital To Ra To Sar (Being adj	Particulars ital A/c ajiv's Capital justment en g Interest Or Rajiv(`) 300 360 60 (Cr) 0R A Adjus Particulars A/c ajiv's Capita	Dr I A/c A/c try passed n drawings) Sanjeev( 204 Iternative An tment Journal Dr I A/c al A/c try passed	<b>`)</b> 420 216 (Dr.) <b>swer</b> Entry	Amt (₹) 204 Jatin(`)  144 144 (Cr.) Dr Amt (₹)	Amt (₹) 60 144 Total(`) 720 0 0 Cr Amt (₹) 1,185				

			Working notes	<u> </u>					
				Rajiv	Sa	njeev	Jatin	Total	
			Interest on drawings (Dr) Profit (Cr.)	300 1,485		420 891	2,250 594	2,970 2,970	2
			Net effect	1,185 (Cr)		471 (Cr.)	1,656 (Dr.)		
				od affectec ny other sui	l areas. i <b>table va</b>				2 (2+2+ = 6 Mai
16	16	16	Q. Hanif & Jubed Ans.	Rea	alisation	Account.			
			Dr.	R	ealisatio	n A/c		Cr.	
			Particulars	Amt			culars	Amt (₹)	
			To Debtors	1/2 { 3,-	40,000	By Creditors		1,50,000	1/2
			To Stock To furniture To Machinery	$\frac{1}{2}$ { 4,	50,000 60,000 20,000	By Bank A/c Stock Machinery Debtors	65,000 74,000 3,23,000	4,62,000	1
			To Bank A/c -Creditors	½ { 1,	50,000	By Hanif's Cu	rrent A/c /		
			To Hanif's Current A/c or Capital A/c (Realisation	½ {	8,000	Capital A/c (S By Jubed's Cu Capital A/c (F	urrent A/c /	67,500 1,35,000	1
			Expenses)		-,	By loss transf Hanif's Curre Capital A/c Jubed's Curre	ferred to nt A/c / 7,42,333 ent A/c /		1
						Capital A/c	<u>3,71,167</u>	11,13,500	=
				<u>19,</u>	<u>28,000</u>			<u>19,28,000</u>	6 Ma
18	17	17	Q. Shikhar & Rohit Ans.						
			Dr.	F	Revaluat			Cr.	
			Particulars		Amt (₹			Amt (₹)	
			To Machinery A/c To profit transferred to: Shikhar's capital A/c 17,50				and Building	70,000	
			Rohit's Capital A/c <u>7,5</u>	<u>uu</u>		000 000		70,000	2
					<u>70,</u>			<u>10,000</u>	

			Dr.			Partne	r's Cap	ital A/c			Cr	
				Shikhar	Rohit	Kavi	•		Shikhar	Rohit	Kavi	
				(₹)	(₹)	(₹)			(₹)	(₹)	(₹)	
			To Cash	37,000	23,000			lance b/d	8,00,000	3,50,000		
			A/c To				-	sh A/c emium for			4,50,000	
			Balance	9,03,000	3,87,000	4,30,000		vill A/c	17,500	7,500		
			c/d	-,,	-,,	.,,	By ge					
								ve A/c	70,000	30,000		1v2
							-	orkmen				1x3 =
							comp Fund	ensation	35,000	15,000		- 3 Marks
								aluation	35,000	15,000		5 10101105
							A/c (p		17,500	7,500		
				<u>9,40,000</u>	4,10,000	<u>4,30,000</u>			<u>9,40,000</u>	4,10,000	<u>4,30,000</u>	
					Bala	ance Sheet	of Shi	khar, Rohit	& Kavi			
					2			oril 2013				
				Liabilitie	s	Amour	nt (₹)	A	ssets	Ar	nount (₹)	
			Creditors			1,50	0,000	Cash in Ha	nd		5,45,000	
				n Compens	ation			Stock			3,50,000	
			Claim			50	0,000	Machinery			4,05,000	3
			Capital:	· 9,03,000	h			Land & Bui Debtors	naing		4,20,000	
				· 9,03,000 · 3,87,000				2,20,000			2,00,000	
				· 4,30,000		17.20	0,000	Less provis	sion 20.	000	2,00,000	
				1,00,000	•	17)2	0,000	2000 provid	<u> </u>	000		
						<u>19,2</u>	0,000				<u>19,20,000</u>	
			Working N New Ratio Let the pro Kavi's shar Remaining Shikhar's S Rohit's Sha Kavi's Shar New ratio Kavi's capi Total capit Shikhar's cap Rohit's cap	: ofit of the f re = $\frac{1}{3}$ share = $\frac{3}{4} * 7$ re = $\frac{3}{4} * 7$ re = $\frac{3}{4} * 10$ = 21:9:10 tal = 4,30,0 ral of the fin capital = 17,2	$\frac{1}{4} = \frac{3}{4}$ $\frac{7}{10} = \frac{21}{4}$ $\frac{10}{10} = \frac{10}{4}$ $\frac{10}{10} = \frac{4}{30}$ $\frac{10}{10} = \frac{4}{30}$	0 000 * 4 = 1 21/40 = 9,0	)3,000	00				(2+3+2+1) = 8 Marks
18	17	17	<b>Q.</b> L,M & N			new firm.						
		OR	Ans.									
						Re	valuat	ion A/c				
			Dr.								Cr.	
			Particula	rs		Amt (₹)		ticulars		Am	:(₹)	
			To Buildi	ng A/c		1,00,000	By L	and A/c		3,	20,000	2
			To furnit	ure A/c		30,000	)					
			To profit	transferre	d to							
			L's capita	I A/c 95,0	00							
			M's Capit	al A/c 47,5	500							
			-	al A/c <u>47,5</u>		1,90,000						
						3,20,000	-			3.	20,000	
	1		<u> </u>				1					

						Partn	er's Ca	pital A/c				
			Dr. Particulars	L (₹)	M (₹)	N (₹)	Pa	rticulars	L (₹)	M (₹)	Cr. N (₹)	
			To N's Capital A/c	1,00,000	50,000			ance b/d Capital A/c	6,00,000	4,80,000	4,80,000	
			To N's loan A/c			8,37,500	By M's (g/w)	s Capital A/c		-	50,000	
			To M's current A/c		1,20,000			re A/c rkmen	2,20,000	1,10,000	1,10,000	
			To Balance c/d	10,35,000	5,17,500		Fund A By rev	aluation	1,00,000	50,000	50,000	1x3 = 3 Marks
							A/c (p By L's	rofit) current A/c	95,000 1,20,000	47,500 	47,500 	
				<u>11,35,000</u>	<u>6,87,000</u>	<u>6,87,000</u>			<u>11,35,000</u>	<u>6,87,000</u>	<u>6,87,000</u>	
								of L and N ril, 2013	1			
			Liabi	ilities		Amount ₹			Assets		Amount ₹	
			Capitals: L M N's Loan A	10,35,000 <u>5,17,500</u>			2,000 7,500	Land Building Furniture Debtors		.00,000	11,20,000 5,00,000 2,10,000	3
			Workmen compensat Creditors M's curren	tion claim		1,6 2,4	0,000 0,000 0,000	Less prov Stock Cash L's curren	vision	<u>20,000</u>	3,80,000 4,40,000 1,40,000 1,20,000	
						<u>29,1</u>	<u>0,000</u>				<u>29,10,000</u>	
			Working No New Ratio = Remaining c L's capital = M's Capital =	2:1 apital = 9,1 10,35,000			5,52,5	00 in 2:1				(2+3+3) = 8 Marks
-	-	18	<b>Q.</b> NY Ltd				OR					
					to be awa	rded for '	ATTEN		-	-	r correctly or t)	8 Marks

		-			Part B –	Financial State	ements Analy	/sis			
-	-	19	<b>Ans. (Ar</b> (a) To pr financin	ny one) rovide informati g activities sepa ighlight change i	on regarc rately.	-	d uses of cas	h from operati	ing, investing	and	1 Mark
-	-	20	Ans. The	t is ese are short ter s of cash and wh	m, highly	liquid investm	ents that are			own	1 Mark
21	21	21	<b>Q.</b> State <b>Ans. (Ar</b> (i) To me (ii) To m (iii) To m (iii) To m		apacity o v. I strength ve study.	analysis? r profitability. n.					1 mark
22	22	22	Q. Unde Ans.	r which		Companies Act	'1956.				
			S.No.	Items			Sub	Heading			
			1 3.NO.	Capital reserve	2			re and surplus			
			2	Bonds	-			erm borrowing	10		
			-				-				½ x6 = 3
			3	Loans Repayat	bie on der	nanu		term borrowing	0		Marks
			4	venicies			Assets	Assets- Tangibl	e		
			5	Goodwill				Assets-Intangib	le		
							Assets	-			
			6	Loose tools			Invent	ories			
-	-	23	Q. From	the following		. Services Ltd.					
			Ans.								
						ATIVE STATEM					
					-	ears ended 31 <sup>st</sup>			1	_	
			F	Particulars	Note	2011-12	2012-13	Absolute	Percentage		
					No.	(₹)	(₹)	Increase /	Increase /		
			Boyony	ue from		19.00.000	20.00.000	Decrease	Decrease		
			Operat			18,00,000	20,00,000	2,00,000	11.11%	°	. 1
				her income		6,00,000	4,00,000	2,00,000	33.33%	s J	
				ncome		24,00,000	24,00,000			. )	
			Total ir								
			Total ir								1
				penses		17,00,000	19,00,000	2,00,000	11.76%	s J	1
			Less Ex			17,00,000 7,00,000	19,00,000 5,00,000	2,00,000 (2,00,000)	11.76% (28.57%)		1
			Less Ex Profit k	penses					-		

24	24	24	<b>Q.</b> The quickamount due.			
			<b>Ans.</b> (a)			1/2
			(1) Decrease			1/2
			Reason: Liquid assets will decrease with no change in cu	rrent liabilities		
			(2) No change in the ratio			1/2
			Reason: Increase in cash and decrease in debtors with no	o change in liquid ass	ets.	1/2
						(½x4) =
						2 Marks
			(b) Proprietary ratio = Share holders funds / Total assets = `	1.00.000 / `4.50.000	) = .22:1 or 22%	1
			Shareholders funds = Current assets + Non current asset			-
			provisions – Current liabilities	0	0 - 0	1/2
			= `90,000 + `3,60,000 - `2,00,000 - `1,00,000 - `50,000	0 = ` 1,00,000		
			Total Assets = Current Assets+ Non current assets			½ 2 Marks
			=`90,000 +`3,60,000			
			=`4,50,000			(2+2) =
						4 Marks
25	25	25	Q. Prepare a Cash flow Statement			
			Ans.			
			Cash flow statemer For the year ended 31 <sup>st</sup> March 2013 as			
			Particulars	Details (₹)	Amount (₹)	
			Cash Flows from Operating Activities:			
			Net Profit before tax & extraordinary items	15,000		
			Add: Decrease in trade receivables	13,500		
			Decrease in inventories	1,500		
			Less: Decrease in trade payables	<u>(66,000)</u>		2 ½
			Cash used in Operating Activities	(36,000)	(36,000)	<b>E</b> /2
			Cash flows from Investing Activities :			
			Purchase of fixed tangible assets	(47,500)		
			Purchase of non current investments	<u>(3,000)</u>	(50 500)	1 ½
			Cash used in investing activities	(50,500)	(50,500)	1 /2
			Cash flows from Financing Activities: Issue of share capital	50,000	<u>50,000</u>	1
			Cash from financing activities	<u>30,000</u>	<u>50,000</u>	
			Net decrease in cash & cash equivalents		(36,500)	
			Add: Opening balance of cash & cash equivalents		<u>1,17,500</u>	. 1
l			Add. Opening balance of cash & cash equivalents			
			Closing Balance of cash & cash equivalents		<u>81,000</u>	
					1	(2 ½ + 1
					1	(2 ½ + 1 ½ +1 +
					1	½ +1 + 1) = 6
					1	1/2 +1 +

				PART C		
				Computerised Acco	ounting	
21	20	19	<b>Q.</b> What Da <b>Ans .</b> A relational database ut columns.		s containing data arranged in rows and	1 Mark
19	21	20	<b>Q.</b> What analysis? <b>Ans.</b> A process which may en from those with the domain o		o identify and elicit needed information	1 Mark
20	19	21	<b>Q.</b> What <b>Ans.</b> A 'data' or data element These are facts and may cons The raw fact (as input) for any	t is the smallest named u ist of number, text etc. <b>OR</b>	init of data in the information system.	1 Mark
22	22	22	<b>Q.</b> Explain S			
			<ul> <li>Ans. Advantages of Computing</li> <li>1. Timely generation of</li> <li>2. Efficient record keet</li> <li>3. Ensures effective of</li> <li>4. Economy in the pro-</li> </ul>	terised Accounting Sys of reports and informa eping. ontrol over the system	tion in desired format.	2
			Limitations <b>(Any one):</b> 5. Faster obsolesce of time. 6. Data may be lost of		es investment in short period of r interruptions.	1
			7. Data are prone to h Un-programmed and un-sp		be generated.	2+1 = 3 Marks
23	24	23	Q. What Ans. Data validation is a featu data to be entered in a cell. (Any two)		imposes a restriction on the type of	1
			<ul> <li>values as per formula</li> <li>b) Prevention of duplica</li> <li>c) Setting the range of f</li> <li>d) Using or adding space</li> </ul>	te entries.		1 ½ x 2 = 3 (1+3) =
24	23	24	<b>Q.</b> Differentiate	four ba	acic	4 Marks
24	23	24	Ans : (Any four)		2313.	
			Basis	Desktop Database	Server Database	
			1. Application	Single user	Multiple Users	
			<ol> <li>Additional Provision for reliability</li> <li>Cost</li> </ol>	Not present Less Costly	Present Costly	1 x 4 = 4 Marks
			<ul> <li>Flexibility regarding choice of performance front end application</li> </ul>	Not present	Present	

	5. Example 6. Suitability	MS Access Small office, home office	ORACLE,SQL Large Organisation	_	
 25	Q. Calculate Ans . a) Travelling allowance =IF(B b) Loan payable = IF(B1>250 c) Net salary =SUM(B1,C1-E	1>25000,0.30*B1,0.25*B1) 00,0.30*B1,0.25*B1)	amounts of :		2x3 = 6 Marks