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

General Instructions:-

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

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

- Leaving answer or part thereof unassessed in an answer script
- Giving more marks for an answer than assigned to it or deviation from the marking scheme.
- ▶ Wrong transference of marks from the inside pages of the answer book to the title page.
- Wrong question wise totaling on the title page.
- > Wrong totaling of marks of the two columns on the title page
- ➢ Wrong grand total
- Marks in words and figures not tallying
- ▶ Wrong transference to marks from the answer book to award list
- Answers marked as correct but marks not awarded.
- ▶ Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 16. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (X) and awarded zero(0) Marks.
- 17. Any unassessed portion, non-carrying over of marks to the title page or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

Q.	Set I	No.		Marking S	cheme 201	4-15			Distribution
67/	67/	67/		-	ntancy (055				of marks
1/1	1/2	1/3		Delhi	- 67/1/1	L			
				Expected Ans			nts		
1	6	5	Q. In the	absence of partners.	i	•			1 Mark
			Ans. (b) E	Equally					
2	5	6	Q. A,B,C a	and D of your a	nswer.				
			Ans. No, t	the accountant was not correct.					(1/2 + 1/2)
			-	Since the new partner brought his	share of goo	odwil	l in cash it canno	t be shown in	=
			the books	S.					1 Mark
3	4	1	Q. On the	e retirementSharma	equally.				
			Ans.						1 Mark
				e debit of the capital accounts of Ha	ri, Ram and	Shar	ma equally.		
			(-)	· · · · · · · · · · · · · · · · · · ·	,				
4	3	2	Q. Kumar	r, Verma and Nareshof	f the firm.				
			Ans.						
			-	JC	ournal				
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			2015	Profit & Loss Suspense A/c	Dr.		2,350		1 Mark
			Jan23	To Verma's Capital A/c				2,350	
				(Verma's share of profit upto 23"	^d June				
				2015)					
5	2	3	Q. Give th	he forfeit	ure of share	e.			
			Ans.						1 Mark
				e of shares means cancellation of sl	hares allote	d and	I treating actually	received	_
			amount a	as forfeited.					
				[or any other	suitable m	eanin	g]		
6	1	4	Q. Joy Ltd	d. Issuedallotme	ent was.				
			Ans. (C) ₹	₹ 3,80,250					1 Mark
7	-	-	Q. State t	the three purposes	can be ut	ilised			
			Ans. The a	amount received as securities pren	nium can be	e usec	l other than 'issu	e of bonus	
			shares' fo	or the following purposes :	(Any t	hree)		
			● In	n writing off the preliminary expens	ses of the co	mna	ny		
				for writing off the expenses, commi		-	-	of shares or	1 Mark
				lebentures of the company.		count			each
				or providing the premium payable	on redempt	ion o	f redeemable pre	eference shares	
				or debentures of the company.					
			• Fo	or buy back of its own shares.					
									= 3 Marks
									5 IVIdI K

8	8	8	Q. On 1-4-2013 Jay and Vijay	yea	r ended 31-3-2014.		
			_				
			Ans.	n tha haaka a	i lov and Viiov		
					Jay and Vijay propriation A/c		
				-	31 st March 2014	Cr.	
				Amount (₹)	Particulars	Amount (₹)	7
			To Interest on Capital:		By Profit for the yea		
			Jay's Capital A/c 7800x8/13=4800 (1/2	.)	by Hone for the yea	1 7,800	
				7,800			
			Vijay'sCapitalA/c7800x5/13=3000)			
				<u>7,800</u>		7,800	
			Working notes:	<u>/,000</u>		<u>1,000</u>	
			Calculation of Interest on Capital				
				<u>.</u> (₹)			3 marks
			a) Interest on Jay's Capital:	7,200	\sim		
			b) Interest on Vijay's Capita		(1)		
			Total:	11,700	\bigcirc		
			The available profit is ₹ 7,800 sin	ice the profit is	s less than interest, th	e available profit will be	
			distributed in the ratio of interest	t i.e. 7,200:4,5	00 or 8:5.		
9	-	-	Q. 'Tractors India Ltd	for the	same.		
			Ans.				
			Dele				
					ractors India Ltd. er revised schedule V	n)	
			Particulars	Note			
			Particulars	Note	Current ye		
			EQUITY & LIABILITIES		current ye		
			I Shareholder's funds :				
			a) Share Capital	1	4,97,500)	1
			.,			<u> </u>	
			Notes to Accounts :				
			Ра	rticulars		₹	
			(1) Share Capital				
			Authorised Capital :				
			1,00,000 equity shares of	of ₹ 10 each		<u>10,00,000</u>	1
			Issued Capital				
			50,000 equity shares of			<u>5,00,000</u>	1/2
			Subscribed and fully pa		_		
			49,500 shares of ₹ 10 e		₹4,95,00	0	
			Subscribed but not fully				
			500 shares of ₹ 10 each	,			1/2
1			Less: Calls in arrear (500)x₹5) (2,50	00) <u>₹ 2,500</u>	<u>4,97,500</u>	/2
							- 3 Marks
10	10	10	Q. 'Sangam Woollens Ltd	to	the society.		
1			Ans.		-		
1							
1							

		a)		Books of S	angam Woolle	ne I td			
				DOOKS OF S	Journal	ns Llu.			
		Date		Particulars		LF	Dr (₹)	Cr (₹)	
		i.	Machinery A/c		Dr.		5,00,000	5,00,000	1
				dors A/c					
		ii.	(For purchase o Vendors A/c	if machinery)	Dr.		5,00,000		
			-	are Capital A/c	DI.		5,00,000	4,00,000	1
			To 9% Deber					1,00,000	
			(For issue of eq	uity shares and	debentures				
			at par)					\frown	
				OR	Dr		4 00 000	(1/2)	
			Vendors A/c	are Capital A/c	Dr.		4,00,000	4,00,000	
			(For issue of eq	•				4,00,000	
			(- , ,				\bigcirc	
			Vendors A/c		Dr.		1,00,000	(¹ / ₂)	
			To 9% Deber	-				1,00,000	
			(For issue debe	ntures at par)					
			<u> </u>						
		b) V	alues which the	company want	s to communic	ate to the	society: (Anv	one)	
		~, _		Discharging of s			<u></u> ()		
			-	n of employme	•	•	areas		1
			(OR any other	r suitable value	e.)				= 3 Mark
11 -	_		wati and Sanskar		procented to	hic over	tor		JIVIAIN
11 -	-	Ans.	wati anu Sanskar	•••••	presented to	o nis execu	itor.		
		Dr.		Dev's	Capital A/c			Cr.	
			articulars	Amount (₹)	Day	tiou long			
						rticulars	A	mount (₹)	.)
1	1	To Draw	vings A/c (1/2)	15,000	By Balance b/d			77,000	
			vings A/c (y_2) & Loss A/c (y_2)	15,000 22,800				77,000	i) L)
		To Profit			By Balance b/d	se A/c		77,000 % 10,425 2,310	5
		To Profit	& Loss A/c (y ₂)	22,800 51,935	By Balance b/d By P/L Suspens	se A/c		77,000 ¥ 10,425 2,310	
		To Profit	& Loss A/c (y ₂)	22,800	By Balance b/d By P/L Suspens	se A/c		77,000 % 10,425 2,310	
		To Profit To Dev's	& Loss A/c y_2 Executor A/c y_2 notes:	22,800 51,935 <u>89,735</u>	By Balance b/d By P/L Suspens By Interest on	e A/c Capital		77,000 ¥ 10,425 2,310	
		To Profit To Dev's <u>Working</u> i. <u>C</u>	& Loss A/c y_2 Executor A/c y_2 notes: Calculation of Inte	22,800 51,935 <u>89,735</u> rest on Capital:	By Balance b/d By P/L Suspens By Interest on	e A/c Capital		77,000 ¥ 10,425 2,310	
		To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u>	& Loss A/c y_2 Executor A/c y_2 notes: Calculation of Inte	22,800 51,935 <u>89,735</u> rest on Capital: re of Profit :	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1	e A/c Capital 00 x 3/12	= ₹ 2,310	77,000 ¥ 10,425 2,310	
		To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u>	& Loss A/c y_2 Executor A/c y_2 notes: Calculation of Inter Calculation of Shar Average Profit = $₹$	22,800 51,935 <u>89,735</u> rest on Capital: re of Profit : (_2,04,000 + 1,	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1	e A/c Capital 00 x 3/12	= ₹ 2,310	77,000 ¥ 10,425 2,310	
		To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u>	& Loss A/c y_2 Executor A/c y_2 Executor A/c y_2 and the second secon	22,800 51,935 <u>89,735</u> rest on Capital: re of Profit : (_2,04,000 + 1, 1,04,250	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1 ,80,000 + 90,00	e A/c Capital 00 x 3/12 00 - 57,000	= ₹ 2,310	77,000 ¥ 10,425 2,310	
		To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u>	& Loss A/c y_2 Executor A/c y_2 notes: Calculation of Inter Calculation of Shar Average Profit = $₹$	22,800 51,935 <u>89,735</u> rest on Capital: re of Profit : (_2,04,000 + 1, 1,04,250	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1 ,80,000 + 90,00	e A/c Capital 00 x 3/12 00 - 57,000	= ₹ 2,310	77,000 ¥ 10,425 2,310	
		To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u> iii. <u>C</u>	& Loss A/c y_2 Executor A/c y_2 Executor A/c y_2 and the second secon	22,800 51,935 <u>89,735</u> <u>rest on Capital</u> : <u>re of Profit :</u> (_2,04,000 + 1, (_1,04,250 fit = 1,04,250 x	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1 ,80,000 + 90,00 x 2/5 x 3/12 =	ie A/c Capital 00 x 3/12 00 - 57,000 ₹ 10,425	= ₹ 2,310) / 4	77,000 ¥ 10,425 2,310	
		To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u> iii. <u>C</u>	& Loss A/c y_2 Executor A/c y_2 Executor A/c y_2 Calculation of Inte Calculation of Shar Average Profit = $\overline{\mathbf{x}}$ Dev's share of profit thare in P/L A/c (D	22,800 51,935 <u>89,735</u> <u>rest on Capital:</u> re of Profit : (_2,04,000 + 1, (_2,04,000 + 1, (_1,04,250 fit = 1,04,250 x Dr Balance of P/	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1 ,80,000 + 90,00 x 2/5 x 3/12 = <u>(L)</u> = 57,000 x 2	e A/c Capital 00 x 3/12 00 - 57,000 ₹ 10,425 ./5 = ₹ 22,3	= ₹ 2,310) / 4	77,000 ¥ 10,425 2,310	=
		To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u> iii. <u>D</u> iv. <u>S</u>	& Loss A/c y_2 Executor A/c y_2 Executor A/c y_2 Calculation of Inter Calculation of Share Average Profit = $\overline{\mathbf{x}}$ Dev's share of profit whare in P/L A/c (D	22,800 51,935 <u>89,735</u> <u>rest on Capital</u> : re of Profit : (_2,04,000 + 1, (_2,04,000 + 1, (_1,04,250 fit = 1,04,250 x Dr Balance of P/ <u>NO MARKS FO</u>	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1 ,80,000 + 90,00 x 2/5 x 3/12 = <u>CL)</u> = 57,000 x 2 <u>R WORKING N</u>	ie A/c Capital 00 x 3/12 00 - 57,000 ₹ 10,425 1/5 = ₹ 22,5 <u>0TES</u>	= ₹ 2,310) / 4	77,000 ¥ 10,425 2,310	=
12 12	12	To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u> iii. <u>C</u> iii. <u>C</u> v. <u>S</u>	& Loss A/c y_2 Executor A/c y_2 Executor A/c y_2 Calculation of Inte Calculation of Shar Average Profit = $\overline{\mathbf{x}}$ Dev's share of profit thare in P/L A/c (D	22,800 51,935 <u>89,735</u> <u>rest on Capital</u> : re of Profit : (_2,04,000 + 1, (_2,04,000 + 1, (_1,04,250 fit = 1,04,250 x Dr Balance of P/ <u>NO MARKS FO</u>	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1 ,80,000 + 90,00 x 2/5 x 3/12 = <u>CL)</u> = 57,000 x 2 <u>R WORKING N</u>	ie A/c Capital 00 x 3/12 00 - 57,000 ₹ 10,425 1/5 = ₹ 22,5 <u>0TES</u>	= ₹ 2,310) / 4	77,000 ¥ 10,425 2,310	=
12 12	12	To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u> iii. <u>D</u> iv. <u>S</u> Q. Kuman Ans.	& Loss A/c y_2 Executor A/c y_2 Executor A/c y_2 Calculation of Inte Calculation of Shar Average Profit = $₹$ Dev's share of prof thare in P/L A/c (D r, Gupta and Kavi	22,800 51,935 <u>89,735</u> <u>rest on Capital:</u> re of Profit : (_2,04,000 + 1, (_2,04,000 + 1, (_2,04,000 + 1, (_2,04,250 fit = 1,04,250 x Dr Balance of P/ <u>NO MARKS FO</u> ita	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1 ,80,000 + 90,00 x 2/5 x 3/12 = <u>x WORKING N</u> 	ie A/c Capital 00 x 3/12 00 - 57,000 ₹ 10,425 1/5 = ₹ 22,5 <u>0TES</u>	= ₹ 2,310) / 4	77,000 ¥ 10,425 2,310	=
12 12	12	To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u> iii. <u>D</u> iv. <u>S</u> Q. Kuman Ans. i. <u>C</u>	& Loss A/c y_2 Executor A/c y_2 Executor A/c y_2 Executor A/c y_2 Calculation of Internation of Share Average Profit = ₹ Dev's share of profit Chare in P/L A/c (D r, Gupta and Kaviant)	22,800 51,935 <u>89,735</u> <u>rest on Capital:</u> re of Profit : (_2,04,000 + 1, (_2,04,000 + 1,)))))))))))))))))))))))))))))))))))	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1 ,80,000 + 90,00 x 2/5 x 3/12 = <u>R WORKING N</u> Journa	e A/c Capital 00 x 3/12 00 - 57,000 ₹ 10,425 1/5 = ₹ 22,8 07ES I entry.	= ₹ 2,310) / 4 800	77,000 ¥ 10,425 2,310	
12 12	12	To Profit To Dev's <u>Working</u> i. <u>C</u> ii. <u>C</u> iii. <u>D</u> iv. <u>S</u> Q. Kuman Ans. i. <u>C</u>	& Loss A/c y_2 Executor A/c y_2 Executor A/c y_2 Executor A/c y_2 Executor A/c y_2 Executor A/c y_2 Calculation of Internation of Share Calculation of Share Calculation of Share $z_1 = \overline{x}$ Dev's share of profit thare in P/L A/c (D r, Gupta and Kavi Calculation of Good Profit = \overline{x} (4,00,0	22,800 51,935 <u>89,735</u> <u>rest on Capital:</u> re of Profit : (_2,04,000 + 1, (_2,04,000 + 1,)))))))))))))))))))))))))))))))))))	By Balance b/d By P/L Suspens By Interest on 77,000 x 12/1 ,80,000 + 90,00 x 2/5 x 3/12 = <u>R WORKING N</u> Journa	e A/c Capital 00 x 3/12 00 - 57,000 ₹ 10,425 1/5 = ₹ 22,8 07ES I entry.	= ₹ 2,310) / 4 800	77,000 ¥ 10,425 2,310	= 4 Marks

				Jol	urnal				
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
				Gupta's Capital A/c	Dr.		1,20,000		
				To Kumar's Capital A/c				60,000	
				To Kavita's Capital A/c				60,000	2
				(Adjustment of goodwill among pa	rtners				
				on change in profit sharing ratio)					
13	15	14	Gupta's G Kavita's S Gupta's G Kavita's S Q. On 1-4 Ans.) n.	. Charu :	and Tanu		= 4 Mark
			Sahil surre Sahil's nev Charu's ol Charu sur Charu's ne Tanu's sha	I share = 4/7 ender = 1/5 x 1/2 = 1/10 in favour of w share = 4/7 - 1/10 = 33/70 1 Id share = 3/7 renders = 1/5 x 1/2 = 1/10 in favour ew share = 3/7 - 1/10 = 23/70 1 are = 1/10 + 1/10 = 2/10	of Tanu				
				t Sharing ratio among Sahil, Charu a	=	33:23:1	4 1		3
			Sahil's old Sahil surre So, Sahil's	alculation of New Profit Sharing Rat I share = $33/70$ enders in favour of Puneet = $1/7 \times 7/3$ new share = $33/70 - 7/70 = 26/70$ (/10 = 7/70	, Charu,	, Tanu and Pune	et	
			Charu sur Charu's ne Tanu's ne	Id share = 23/70 renders in favour of Puneet = 1/7 x 3 ew share = 23/70 - 3/70 = 20/70 y ₂ w share = 14/70 hew share = 1/7 or 10/70 y ₂	3/10 = 3/7()	D			
			New Profi	t Sharing ratio among partners = 26, = 26	/70:20/70: 5:20;14:10 3:10:7:5		.0/70		3 = 6 Mark
14	13	15	Bharat Lto Ans.	d9% De	bentures <i>i</i>	A/c.			

		Dr.			9% Deber	itures A	/c		Cr.	
		Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)	
		2009 Mar 31	To Balance c/d		6,00,000	2008 Apr 1	By Debentures app & all A/c By Discount on		5,40,000 60,000	
					<u>6,00,000</u>		issse of debentures A/c		<u>6,00,000</u>	
		2010 Mar 31	To Balance c/d		6,00,000	2009 Apr 1	By Balance b/d		<u>6,00,000</u>	} : \
		2011 Mar 31	To Debenture holders A/c To Balance c/d		1,00,000	2010 Apr 1	By Balance b/d		6,00,000	
		2012	To Debenture		<u>6,00,000</u> 1,00,000	2011	By Balance b/d		<u>6,00,000</u> 5,00,000	
		Mar 31	Holder A/c To Balance c/d		<u>4,00,000</u>	Apr 1	by balance by a			
		2013 Mar 31	To Debenture Holder A/c		<u>5,00,000</u> 2,00,000	2012 Apr 1	By Balance b/d		<u>5,00,000</u> 4,00,000	
			To Balance c/d		2,00,000 4,00,000				4,00,000	
		2014 Mar 31	To Debenture holders A/c		2,00,000	2013 Apr 1	By Balance b/d		2,00,000	
	1									17
		Note:	irst two years acco	ount is	2,00,000 necessary to	be corr	ectly prepared and	four m	2,00,000 2,00,000	
15 14	13	• Fi to st q • If	b be awarded. How tating/ mentioning uestion then addit	vever, g that a tional o prepar ull cree	necessary to if an examir amount of de credit of two red the last f dit of two ma	ee has r ebenture marks i our year arks is to	s account correctly be given.	ur year s not g	arks have rs account, iven in the	6 M
15 14	13	• Fi to st q • If a Q. Bora, S	b be awarded. How tating/ mentioning uestion then addit an examinee has mount then also fu Singh and Ibrahim.	vever, g that a tional o prepar ull cree	necessary to if an examir amount of de credit of two red the last f dit of two ma Realisat	ee has r ebenture marks i our year arks is to	not prepared last for es to be redeemed i s to be given. s account correctly be given. punts.	ur year s not g	arks have 's account, iven in the oning any	
15 14	13	• Fi to st q • If a Q. Bora, S Ans.	b be awarded. How tating/ mentioning uestion then addit an examinee has mount then also fu Singh and Ibrahim. Particulars	vever, g that a tional o prepar ull cree	necessary to if an examir amount of de credit of two red the last f dit of two ma Realisat Amt (₹)	ee has r ebenture marks i our year arks is to amo	ot prepared last for es to be redeemed i s to be given. s account correctly be given. punts. Particulars	ur year s not g mentio	arks have rs account, iven in the oning any Amt (₹)	
15 14	13	 Fi to standard ora, standard Ans. 	b be awarded. How tating/ mentioning uestion then addit an examinee has mount then also fu Singh and Ibrahim. Particulars	vever, g that a tional o prepar ull cree	necessary to if an examir amount of de credit of two red the last f dit of two ma Realisat	ee has r ebenture marks i our year arks is to amo 	not prepared last for es to be redeemed i s to be given. s account correctly be given. punts.	ur year s not g mentio	arks have 's account, iven in the oning any	
15 14	13	 Fit to standard optimized 	b be awarded. How tating/ mentioning uestion then addit an examinee has mount then also fu Singh and Ibrahim. Particulars ors and Machinery : y creditors 16,0 ayable 3,0	vever, g that a tional o prepared ull cred ull cred 0000 1000	necessary to if an examination amount of decredit of two red the last f dit of two matrix Realisation Amt (₹) 10,000 25,000 40,000	ee has r ebenture marks is our year arks is to amo cion A/c b By Pro By Su b By Su b By Bil By Mo By Ba	ot prepared last for es to be redeemed is s to be given. s account correctly be given. ounts. Particulars ovision for bad debt ndry Creditors ls Payable ortgage Loan nk – assets realised: Stock –	ur year s not g mentio	arks have rs account, iven in the oning any Amt (₹) 5,000 16,600	
15 14	13	 Fit to standard org <liorg< li<="" td=""><td>b be awarded. How tating/ mentioning uestion then addit an examinee has mount then also fu Singh and Ibrahim. Particulars ors and Machinery y creditors 16,0 ayable 3,0 yage Loan <u>15,</u> (Outstanding repa</td><td>vever, g that a tional o prepare ull cred 000 100 000</td><td>necessary to if an examination amount of decredit of two red the last f dit of two matrix Realisation Amt (₹) 10,000 25,000</td><td>ee has r ebenture marks is our year arks is to amo cion A/c By Br By Bi By Bi By Ba By Ba</td><td>Particulars Division for bad debt ndry Creditors Is Payable Dortgage Loan nk – assets realised: Stock – Debtors – 1: Plant & Machinery- <u>3</u> nk – unrecorded ass</td><td>ur year s not g mentio : : : : : : : : : : : : : : : : : : :</td><td>arks have 's account, iven in the oning any Amt (₹) 5,000 16,600 3,400 15,000 55,200</td><td></td></liorg<>	b be awarded. How tating/ mentioning uestion then addit an examinee has mount then also fu Singh and Ibrahim. Particulars ors and Machinery y creditors 16,0 ayable 3,0 yage Loan <u>15,</u> (Outstanding repa	vever, g that a tional o prepare ull cred 000 100 000	necessary to if an examination amount of decredit of two red the last f dit of two matrix Realisation Amt (₹) 10,000 25,000	ee has r ebenture marks is our year arks is to amo cion A/c By Br By Bi By Bi By Ba By Ba	Particulars Division for bad debt ndry Creditors Is Payable Dortgage Loan nk – assets realised: Stock – Debtors – 1: Plant & Machinery- <u>3</u> nk – unrecorded ass	ur year s not g mentio : : : : : : : : : : : : : : : : : : :	arks have 's account, iven in the oning any Amt (₹) 5,000 16,600 3,400 15,000 55,200	
15 14	13	 Fi to standard q If a Q. Bora, S Ans. To Stock To Plant To Plant To Plant To Bank Sundr Bills P Mortg To Bank	b be awarded. How tating/ mentioning uestion then addit an examinee has mount then also fu Singh and Ibrahim. Particulars ors and Machinery y creditors 16,0 ayable 3,0 yage Loan <u>15,</u> (Outstanding repa	vever, g that a tional o prepare ull cred 000 100 000	necessary to if an examination amount of decredit of two red the last f dit of two matrix Realisation Amt (₹) 10,000 25,000 40,000 34,400 400	iee has r benture marks i our year arks is to amo ion A/c b By Pro b By Su b By Ba By Ba b By Ba realis By Lo	Particulars Division for bad debt ndry Creditors Is Payable Dortgage Loan nk – assets realised: Stock – Debtors – 1: Plant & Machinery- <u>3</u> nk – unrecorded ass	ur year s not g mentio : : : : : : : : : : : : : : : : : : :	arks have rs account, iven in the oning any Amt (₹) 5,000 16,600 3,400 15,000	6 M
15 14	13	 Fi to standard q If a Q. Bora, S Ans. To Stock To Plant To Plant To Plant To Bank Sundr Bills P Mortg To Bank	b be awarded. How tating/ mentioning uestion then addit an examinee has mount then also fu Singh and Ibrahim. Particulars ors and Machinery y creditors 16,0 ayable 3,0 yage Loan <u>15,</u> (Outstanding repa	vever, g that a tional o prepare ull cred 000 100 000	necessary to if an examination amount of decredit of two red the last f dit of two matrix Realisation Amt (₹) 10,000 25,000 40,000 34,400 400	iee has r benture marks i our year arks is to amo ion A/c b By Pro b By Su b By Ba By Ba b By Ba realis By Lo	es to be redeemed i s to be given. s account correctly be given. ounts. Particulars ovision for bad debt ndry Creditors ls Payable ortgage Loan nk – assets realised: Stock – Debtors – 1: Plant &Machinery- <u>3</u> nk – unrecorded ass ed ss Transferred to ers' Capital A/c:	ur year s not g mentio : : : : : : : : : : : : : : : : : : :	arks have 's account, iven in the oning any Amt (₹) 5,000 16,600 3,400 15,000 55,200	6 M

Partner's Capital A/c Particulars Bora Singh Ibrahim Particulars Bora Singh I (₹)<	prahim (₹) 10,000 2
To Revalution A/c 5,000 3,000 1,000 By Balance b/d 22,000 18,000 To Bank A/c 19,500 16,500 9,500 Bosonio A/c 1,500	10,000
To Bank A/c 19,500 16,500 9,500 Bosonia A/c	500 2
<u>24,500</u> <u>19,500</u> <u>10,500</u> <u>24,500</u> <u>19,500</u>	.0,500
Dr. Bank A/c	Cr.
Particulars Amount (₹) Particulars Amou	
To Bal. b/d19,500By Realisation (liabilities)	^{4,400} 3
To realisation 55,200 By Realisation (unrecorded liabilities)	400
By Realisation A/c	<u>620</u> (1)
To Realisation A/c 6.220 (Expenses)	
(unrecorded assets)	
By Singh's Capital A/c 16,500 By Ibrahim's Capital A/c 9,500	<u>5,500</u> 1 _
	<u>0,920</u> 6 Marks
16 - Q. Alfa Ltd transactions.	
Books of Alfa Ltd.	
Journal	
Date Particulars LF Dr. Amt Cr. Amt	
i. Bank A/c Dr. 4,00,000	
To Equity Share Application & Allotment A/c 4,00,00	0 1/2
(For application money received on 1,00,000	
shares)	_
ii. Equity Share Application & Allotment A/c Dr. 4,00,000	
To Equity Share Capital A/c 3,00,00 To Equity Share Capital A/c 1,00,00	1
To Calls in Advance A/c 1,00,00 (For equity share allotment made) 1,00,00	
	-
iii. Equity Share first call A/c Dr. 2,25,000 To Equity Share Capital A/c 2,25,000	0 1/2
(For first call money due)	
iv. Bank A/c Dr. 1,23,750	-
Calls in advance A/c Dr. 1,00,000	
To Equity share first call a/c 2,23,75	
(For first call money received except on 750	
shares)	
OR	
Bank A/c Dr. 1,23,750	
Calls in arrears A/c Dr. 1,250	
Calls in advance A/c Dr. 1,00,000	
To Equity Share First Call A/c 2,25,00	0
(For first call money received except on 750	
shares and the advance adjusted)	

				5 250		
	v.	Equity Share Capital A/c Di	·.	5,250		
		To Share Forfeiture A/c			4,000	1
		To Equity Share first call /Calls in arrears A/c			1,250	
		(For 750 shares forfeited)				
	vi.	Equity Share second and final call A/c Di		2,22,750		
		To Equity Share Capital A/c			2,22,750	1/2
		(For second and final call money due on 7425))			
		shares)				
	vii.	Bank A/c Dr.		2,20,500		
		To Equity share second and final call a/c		2,20,300	2,20,500	
		(For second and final call money received			2,20,300	1/2
		except on 750 shares)				
		OR				
		Bank A/c D		2,20,500		
		Calls in arrears A/c D	r.	2,250		
		To Equity share second and final call A/c			2,22,750	
		(For second and final call money received				
		except on 750 shares)				
	viii.	Equity Share Capital A/c D	r.	7,500		
		To Share Forfeiture A/c			5,250	1
		To Equity Share second and final call /Calls			2,250	
		in arrears A/c				
		(For 750 shares forfeited)				
	ix.	Bank A/c D	r.	9,000		
		Share forfeiture A/c D		6,000		
		To Equity Share Capital A/c	•	0,000	15,000	1
		(For shares reissued for ₹9 per share fully paid			13,000	-
		up)		2.250		
	X.	Share forfeiture A/c Dr.		3,250		1
		To capital reserve A/c			3,250	
		(For forfeiture balance transferred to capital				=
		reserve)				8 Marks
16 OR	-	n dhara LtdJournal En	ries.			
	Ans.	Books of Jeevan Dhara	Ltd.			
		Journal				
	Date	Particulars	LF	Dr. Amt	Cr. Amt	
				(₹)	(₹)	
	i.	Bank A/c D	r.	3,00,000		
		To Equity Share Application A/c			3,00,000	1/2
		(For application money received on 1,50,000				
		shares)				
	ii.	shares) Equity Share Application A/c D	r.	3,00,000		
	ii.	•	r.	3,00,000	2,40,000	
	ii.	Equity Share Application A/c D To Equity Share Capital A/c	r.	3,00,000		1
	ii.	Equity Share Application A/c D	r.	3,00,000	2,40,000 60,000	1

iii.	Equity Share allotment A/c	Dr.	6,00,000		
	To Equity Share Capital A/c			3,60,000	1
	To Securities premium/ Securities premi	um		2,40,000	
	reserve A/c				
	(For allotment money due)				
iv.	Bank A/c	Dr.	5,29,200		
	To Equity share allotment a/c			5,29,200	1
	(For allotment money received except on	2,400			
	shares)				
	OR				
	Bank A/c	Dr.	5,29,200		
	Calls in arrears A/c	Dr.	10,800		
	To Equity Share Allotment A/c			5,40,000	
	(For allotment money received except on	2,400			
	shares and the advance adjusted)				
v.	Equity Share first and final call A/c	Dr.	6,00,000		1/
	To Equity Share Capital A/c			6,00,000	1/2
	(For first and final call money due on 1,20	,000			
	shares)				
vi.	Bank A/c	Dr.	5,76,000		
	To Equity share first and final call a/c			5,76,000	
	(For first and final call money received exc	cept			
	on 4800 shares)				1
	OR				
	Bank A/c	Dr.	5,76,000		
	Calls in arrears A/c	Dr.	24,000		
	To Equity share first and final call A/c			6,00,000	
	(For first and final call money received exc	cept			
	on 4800 shares)				
vii.	Equity Share Capital A/c	Dr.	48,000		
	Securities Premium/Securities Premium				
	Reserve A/c	Dr.	4,800		1
	To Share Forfeiture A/c			18,000	
	To Equity share allotment A/c			10,800	
	To Equity Share first and final call			24,000	
	(For 4800 shares forfeited)				
	OR				
	Equity Share Capital A/c	Dr.	48,000		
	Securities Premium/Securities Premium				
	Reserve A/c	Dr.	4,800		
	To Equity Share Forfeiture A/c			18,000	
	To Calls in arrears A/c			34,800	
	(For 4800 shares forfeited)				
viii.	Bank A/c	Dr.	43,200		
	Share forfeiture A/c	Dr.	4,800		1
	To Equity Share Capital A/c			48,000	
	(For shares reissued for ₹9 per share fully	paid			
	up)				
<u>ــــــ</u>		I			

17	17	17	То сар	rsha	e A/c ance trar	Capital / Revalua	Accounts.	13,200	13,2	Cr	1 = 8 Marks 1)
			Cha Har	,		2,000 <u>2,000</u>				2.000	2 Marks
						Partner's C	Capital A/c			<u> – je e e</u>	
			Particulars	Charu (₹)	Harsha (₹)	Vaishali (₹)	Particulars	Charu (₹)	Harsha (₹)	Vaishali (₹)	· ·/2
			To Current A/cs To Balance c/d	36,000	3,600 24,000	 20,000	By Balance b/d By General Reserve A/c	30,000 2,400	20,000 1,600		<i>y</i> ₂
				<i>Y</i> ₂)			By Cash A/c			20,000	(<u>y</u> ₂)
							By premium for goodwill A/c	2,400	1,600		1
							By Revaluation A/c	1,200	800		¥2
							By Workmen Compensation Fund	1,800	1,200	-(1
				41 400	27 600	20.000	By Investment fluctuation fund	3,600	2,400		(1)6 Marks
				<u>41,400</u>	<u>27,600</u>	<u>20,000</u>		<u>41,400</u>	<u>27,600</u>	<u>20,000</u>	=
											8 Marks
17	17	17	Q. Amit, Balan a	nd Chande	r	r	etirement.				
OR	OR	OR	Ans. Dr			Revalua	tion A/c			Cr	
			Particulars		Amt	(₹)	Particulars		Amt		
			To Machinery A	/c (½)		4,800	By Provident Fund			600	
			To Patents A/c To Profit transf Partner's Ca	1/2 d to apital A/c		1,000	By Investments ((/2)		5,800	
			An Bal Cha	lan 20							3 Marks
						600					
						<u>6,400</u>				<u>6,400</u>	

							Partner's	Capital A/c				
			Particul	lars	Amit (₹)	Balan (₹)	Chander (₹)	Particulars	Amit (₹)	Balan (₹)	Chander (₹)	
			To Chande Capital A/	1 1/	2,700	1,800		By Balance b/d	40,000	36,500	20,000	
			To Investr A/c	ment	.) —		15,800	By General Reserve A/c	4,500	3,000	1,500	y ₂
			To Chande Loan A/c	X	/ \		10,300	By Amit's Capital A/c			2,700	5 Marks
			To Balan's Current A	1		5,900		By Balan's Capital A/c			1,800	y ₂
			To Balanc	e c/d	48,000	32,000		By Revaluation A/c	300	200	100	<i>Y</i> ₂
					2			By Amit's Current A/c	5,900 (<i>Y</i> ₂		=
					<u>50,700</u>	<u>39,700</u>	<u>26,100</u>		<u>50,700</u>	<u>39,700</u>	<u>26,100</u>	8 Marks
						_		RT B				
18	-		O Which				ncial State	ements Analysis)				
10			Ans.					4,000 at a loss of ₹	9,000			1 Mark
19	-	-	Ans. No, he is r	not cori	rect.		reasor ng company). v so dividend reciev	ed is an o	perating a	ctivity	½ ½ = 1 Mark
20	-	-	-	which.		•••••	three y	ears.				
			Ans.									
			S.No.			Items		Maj	or Heads			
						epayable	on deman	d Current Lial	bilities			
			2 (Goodw	ill			Non curren	t assets			
			3 (Copyrig	ghts			Non curren	t assets			½ x 8
			4 l	Loose t	ools			Current ass	ets			=
				Cheque				Current ass				4 Marks
					l Reserve			Shareholde				
					f finished	-		Current ass				
					entures r	epayable	after three	e Non curren	t liabilities	5		
21	22	21	-	years			Tay ar	d Dividend.				
21	~~	21	Q. From ti Ans.	ne	•••••	••••••	i ax an					
												1

			a) Return on Investment = Net Profit before Interest, tax and Dividend / Capital Employed x 100 (1/2)	
			Net Profit before Interest, tax and Dividend = ₹ 14,50,000	2 Marks
			Capital Employed = Fixed Assets + Current Assets - Current Liabilities = $₹$ 75,00,000 + $₹$ 40,00,000 - $₹$ 27,00,000 = $₹$ 88,00,000 (1/2) Return on Investment = $₹$ 14,50,000 / $₹$ 88,00,000 x 100 = 16.47% 1	
			b) Total Assets to Debt Ratio = Total Assets / Long term debt Total Assets = Fixed Assets + Current Assets = 75,00,000 + 40,00,000 =₹ 1,15,00,000 Long term Debt = 12% Debentures = ₹ 80,00,000 Total Assets to Debt Ratio = 1,15,00,000 / 80,00,000 = 1.44:1	2 Marks =
22	21	22	Q. The motto to propagate.	4 Marks
			Ans. a) Net Profit Ratio = Net Profit after tax / Revenue from operations x 100 1	
			As on $31-03-2013 = 3,00,000 / 10,000,000 \times 100$ = 30%	2 Marks
			As on 31-03-2014 = 6,00,000 / 15,00,000 x 100 = 40%	
			 b) Values: (Any two) Participation of Employees in excess profits. Treating employees a part of the company. 	
			 Ethical practices of company Hardwork and honesty of employees. Serving the organisation with dignity. (Or any other suitable value) 	2 Marks
			Note: <u>For Hindi medium students only</u> :	= 4 Marks
			If in place of values, an examinee has mentioned any profitability ratios, full credit needs to be given .	
23	23	23	Q. Prepare a Cash flow Statement 31-3-2013 and 31-3-2012. Ans.	
	1	1	12	1

Part	ticulars		Details (₹)	Amount (₹)
Cash Flows from Operating	Activities:			
Net Profit before tax & extra	aordinary item	S	1,00,000	
Add: Non cash and non-ope	erating charges	5		
Goodwill written off			72,000	
Depreciation on machinery			66,000	
Loss on sale of machinery			2,000	
Operating_profit before wo	rking capital ch	anges	2,40,000	
Less: Increase in Current A	<u>ssets</u>			
Increase in trade receivable	es		(27,000)	
Increase in inventories			(8,000)	
Less: Decrease in Current L	iabilities			
Decrease in trade payables			(25,000)	
Decrease in short term prov	visions (I)		<u>(27,000)</u>	
Cash generated from Oper	ating Activities		1,53,000	1,53,000
Cash flows from Investing A	Activities :			
Purchase of machinery			(2,94,000)	
Sale of machinery			6,000	
Cash used in investing activi	ities		(2,88,000)	(2,88,000
Cash flows from Financing	Activities:			
Issue of share capital			1,00,000	
Money raised from borrowi	ngs		70,000	
Cash from financing activitie	es		1,70,000	1,70,000
Net increase in cash & cash	equivalents		-	
Add: Opening balance of	cash & cash eq	uivalents:		35,000
Current Investme	ents (II)		1,50,000	
Cash & cash equiv	valents		3,75,000	
				5,25,000
Closing Balance of cash &	k cash equivale	nts:	-	
Current Investme	ents (II)		2,40,000	
Cash & cash equiv	valents		3,20,000	5,60,000
Working Notes:		hinom, A /-	<u> </u>	L
Particulars	iviaci ₹	hinery A/c. Particu	ulars	₹
To Balance b/d	10,00,000	By Bank A/c		6,000
To Bank A/c (Bal. Figure)	2,94,000	By Accumulated		16,000
		By Loss on sale	of machinery	2,000
	12.04.000	By Balance c/d		12,70,000
	<u>12,94,000</u>	d Doprosistic-		<u>12,94,000</u>
Particulars		ed Depreciation Partic	-	₹
To Machinery A/c	16,000			1,50,000
To balance c/d	2,00,000			66,000
	<u>2,00,000</u>			2,16,000

	rt term provision is not treated as current liabilities by an examinee: Decrease in short term provisions will not be shown.
1.	If short term provision is treated as provision for doubtful debts.
•	Operating profit before working capital changes will be ₹ 2,13,000.
•	There is no change in the cash flow from the three activities and full credit i
	to be given for this treatment also.
2.	If short term provision is treated as provision for tax:
•	Net profit before tax and extraordinary items will be ₹ 1,50,000.
•	Operating profit before working capital changes will be $₹$ 2,90,000.
•	Cash generated from operations before tax will be ₹ 2,30,000
•	Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
•	There is no change in the cash flow from the three activities and full credit i
•	to be given for this treatment also.
3	If short term provision is treated as proposed dividend:
●	Net profit before tax and extraordinary items will be ₹ 1,50,000.
•	Cash from operating activities will be ₹ 2,30,000
•	Cash used in investing activity will remain same i.e. ₹ (2,88,000)
•	Cash from financing activity will be ₹ 93,000
•	Operating profit before working capital changes will be $₹ 2,40,000$.
• • •	Cash from operating activities will be ₹ 63,000. Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000. Net decrease in cash and cash equivalents will be ₹ (55,000).
• • 2.	Cash from operating activities will be ₹ 63,000. Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000. Net decrease in cash and cash equivalents will be ₹ (55,000). When short term provision is treated as proposed dividend:
• • 2.	 Cash from operating activities will be ₹ 63,000. Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000. Net decrease in cash and cash equivalents will be ₹ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be ₹ 1,50,000.
• • 2. •	 Cash from operating activities will be ₹ 63,000. Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000. Net decrease in cash and cash equivalents will be ₹ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be ₹ 1,50,000. Operating profit before working capital changes will be ₹ 2,90,000
• • 2. •	Cash from operating activities will be $\mathbf{\xi}$ 63,000. Cash used in investing activity will remain same i.e. $\mathbf{\xi}$ (2,88,000) and cash from financing activity will also remain same i.e. $\mathbf{\xi}$ 1,70,000. Net decrease in cash and cash equivalents will be $\mathbf{\xi}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\mathbf{\xi}$ 1,50,000. Operating profit before working capital changes will be $\mathbf{\xi}$ 2,90,000 Cash from operating activities will be $\mathbf{\xi}$ 1,40,000
• • 2. •	Cash from operating activities will be $\overline{\mathbf{x}}$ 63,000. Cash used in investing activity will remain same i.e. $\overline{\mathbf{x}}$ (2,88,000) and cash from financing activity will also remain same i.e. $\overline{\mathbf{x}}$ 1,70,000. Net decrease in cash and cash equivalents will be $\overline{\mathbf{x}}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\overline{\mathbf{x}}$ 1,50,000. Operating profit before working capital changes will be $\overline{\mathbf{x}}$ 2,90,000 Cash from operating activities will be $\overline{\mathbf{x}}$ 1,40,000 Cash used in investing activity will remain same i.e. $\overline{\mathbf{x}}$ (2,88,000)
• • 2. •	Cash from operating activities will be $\mathbf{\xi}$ 63,000. Cash used in investing activity will remain same i.e. $\mathbf{\xi}$ (2,88,000) and cash from financing activity will also remain same i.e. $\mathbf{\xi}$ 1,70,000. Net decrease in cash and cash equivalents will be $\mathbf{\xi}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\mathbf{\xi}$ 1,50,000. Operating profit before working capital changes will be $\mathbf{\xi}$ 2,90,000 Cash from operating activities will be $\mathbf{\xi}$ 1,40,000
• • 2. • • •	Cash from operating activities will be $\overline{\mathbf{\xi}}$ 63,000. Cash used in investing activity will remain same i.e. $\overline{\mathbf{\xi}}$ (2,88,000) and cash from financing activity will also remain same i.e. $\overline{\mathbf{\xi}}$ 1,70,000. Net decrease in cash and cash equivalents will be $\overline{\mathbf{\xi}}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\overline{\mathbf{\xi}}$ 1,50,000. Operating profit before working capital changes will be $\overline{\mathbf{\xi}}$ 2,90,000 Cash from operating activities will be $\overline{\mathbf{\xi}}$ 1,40,000 Cash used in investing activity will remain same i.e. $\overline{\mathbf{\xi}}$ (2,88,000) Cash from financing activity will be $\overline{\mathbf{\xi}}$ 93,000 Net decrease in cash and cash equivalents will be $\overline{\mathbf{\xi}}$ (55,000).
• • 2. • • • • • • •	Cash from operating activities will be $\overline{\mathbf{\xi}}$ 63,000. Cash used in investing activity will remain same i.e. $\overline{\mathbf{\xi}}$ (2,88,000) and cash from financing activity will also remain same i.e. $\overline{\mathbf{\xi}}$ 1,70,000. Net decrease in cash and cash equivalents will be $\overline{\mathbf{\xi}}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\overline{\mathbf{\xi}}$ 1,50,000. Operating profit before working capital changes will be $\overline{\mathbf{\xi}}$ 2,90,000 Cash from operating activities will be $\overline{\mathbf{\xi}}$ 1,40,000 Cash used in investing activity will remain same i.e. $\overline{\mathbf{\xi}}$ (2,88,000) Cash from financing activity will be $\overline{\mathbf{\xi}}$ 93,000 Net decrease in cash and cash equivalents will be $\overline{\mathbf{\xi}}$ (55,000).
• • 2. • • • • • • • • • • • • • • • • •	Cash from operating activities will be $\overline{\mathbf{\xi}}$ 63,000. Cash used in investing activity will remain same i.e. $\overline{\mathbf{\xi}}$ (2,88,000) and cash from financing activity will also remain same i.e. $\overline{\mathbf{\xi}}$ 1,70,000. Net decrease in cash and cash equivalents will be $\overline{\mathbf{\xi}}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\overline{\mathbf{\xi}}$ 1,50,000. Operating profit before working capital changes will be $\overline{\mathbf{\xi}}$ 2,90,000 Cash from operating activities will be $\overline{\mathbf{\xi}}$ 1,40,000 Cash used in investing activity will remain same i.e. $\overline{\mathbf{\xi}}$ (2,88,000) Cash from financing activity will be $\overline{\mathbf{\xi}}$ 93,000 Net decrease in cash and cash equivalents will be $\overline{\mathbf{\xi}}$ (55,000). When short term provision is treated as provision for tax: Net profit before tax and extraordinary items will be $\overline{\mathbf{\xi}}$ 1,50,000. Operating profit before tax and extraordinary items will be $\overline{\mathbf{\xi}}$ 2,90,000
• • 2. • • • • • • • • • • • • • • • • •	Cash from operating activities will be $\overline{\mathbf{\xi}}$ 63,000. Cash used in investing activity will remain same i.e. $\overline{\mathbf{\xi}}$ (2,88,000) and cash from financing activity will also remain same i.e. $\overline{\mathbf{\xi}}$ 1,70,000. Net decrease in cash and cash equivalents will be $\overline{\mathbf{\xi}}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\overline{\mathbf{\xi}}$ 1,50,000. Operating profit before working capital changes will be $\overline{\mathbf{\xi}}$ 2,90,000 Cash from operating activities will be $\overline{\mathbf{\xi}}$ 1,40,000 Cash used in investing activity will remain same i.e. $\overline{\mathbf{\xi}}$ (2,88,000) Cash from financing activity will be $\overline{\mathbf{\xi}}$ 93,000 Net decrease in cash and cash equivalents will be $\overline{\mathbf{\xi}}$ (55,000).
• • 2. • • • • • • • • • • • • • • • • •	Cash from operating activities will be $\mathbf{\xi}$ 63,000. Cash used in investing activity will remain same i.e. $\mathbf{\xi}$ (2,88,000) and cash from financing activity will also remain same i.e. $\mathbf{\xi}$ 1,70,000. Net decrease in cash and cash equivalents will be $\mathbf{\xi}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\mathbf{\xi}$ 1,50,000. Operating profit before working capital changes will be $\mathbf{\xi}$ 2,90,000 Cash from operating activities will be $\mathbf{\xi}$ 1,40,000 Cash used in investing activity will remain same i.e. $\mathbf{\xi}$ (2,88,000) Cash from financing activity will be $\mathbf{\xi}$ 93,000 Net decrease in cash and cash equivalents will be $\mathbf{\xi}$ (55,000). When short term provision is treated as provision for tax: Net profit before tax and extraordinary items will be $\mathbf{\xi}$ 1,50,000. Operating profit before working capital changes will be $\mathbf{\xi}$ 2,90,000 Cash from financing activity will cash equivalents will be $\mathbf{\xi}$ (55,000).
• • 2. • • • • • • • • • • • • • • • • •	Cash from operating activities will be \mathbf{F} 63,000. Cash used in investing activity will remain same i.e. \mathbf{F} (2,88,000) and cash from financing activity will also remain same i.e. \mathbf{F} 1,70,000. Net decrease in cash and cash equivalents will be \mathbf{F} (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be \mathbf{F} 1,50,000. Operating profit before working capital changes will be \mathbf{F} 2,90,000 Cash from operating activities will be \mathbf{F} 1,40,000 Cash used in investing activity will remain same i.e. \mathbf{F} (2,88,000) Cash from financing activity will be \mathbf{F} 93,000 Net decrease in cash and cash equivalents will be \mathbf{F} (55,000). When short term provision is treated as provision for tax: Net profit before tax and extraordinary items will be \mathbf{F} 1,50,000. Operating profit before working capital changes will be \mathbf{F} 2,90,000 Cash generated from operations \mathbf{F} 1,40,000 Tax paid off \mathbf{F} 77,000 will be deducted for calculating cash from operating activities.
• • • • • • • • • • • • • • • • • • •	Cash from operating activities will be $\mathbf{\xi}$ 63,000. Cash used in investing activity will remain same i.e. $\mathbf{\xi}$ (2,88,000) and cash from financing activity will also remain same i.e. $\mathbf{\xi}$ 1,70,000. Net decrease in cash and cash equivalents will be $\mathbf{\xi}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\mathbf{\xi}$ 1,50,000. Operating profit before working capital changes will be $\mathbf{\xi}$ 2,90,000 Cash from operating activities will be $\mathbf{\xi}$ 1,40,000 Cash used in investing activity will remain same i.e. $\mathbf{\xi}$ (2,88,000) Cash from financing activity will be $\mathbf{\xi}$ 93,000 Net decrease in cash and cash equivalents will be $\mathbf{\xi}$ (55,000). When short term provision is treated as provision for tax: Net profit before tax and extraordinary items will be $\mathbf{\xi}$ 1,50,000. Operating profit before working capital changes will be $\mathbf{\xi}$ 2,90,000 Cash generated from operations $\mathbf{\xi}$ 1,40,000 Tax paid off $\mathbf{\xi}$ 77,000 will be deducted for calculating cash from operating activities. Cash from operating activities will be $\mathbf{\xi}$ 63,000
• • • • • • • • • • • • • • • • • • •	Cash from operating activities will be ₹ 63,000. Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000. Net decrease in cash and cash equivalents will be ₹ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be ₹ 1,50,000. Operating profit before working capital changes will be ₹ 2,90,000 Cash from operating activities will be ₹ 1,40,000 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash from financing activity will be ₹ 93,000 Net decrease in cash and cash equivalents will be ₹ (55,000). When short term provision is treated as provision for tax: Net profit before tax and extraordinary items will be ₹ 1,50,000. Operating profit before working capital changes will be ₹ 2,90,000 Cash generated from operations ₹ 1,40,000 Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities. Cash from operating activities will be ₹ 63,000 Cash used in investing activities will be ₹ 63,000
• • • • • • • • • • • • • • • • • • •	Cash from operating activities will be $\mathbf{\xi}$ 63,000. Cash used in investing activity will remain same i.e. $\mathbf{\xi}$ (2,88,000) and cash from financing activity will also remain same i.e. $\mathbf{\xi}$ 1,70,000. Net decrease in cash and cash equivalents will be $\mathbf{\xi}$ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be $\mathbf{\xi}$ 1,50,000. Operating profit before working capital changes will be $\mathbf{\xi}$ 2,90,000 Cash from operating activities will be $\mathbf{\xi}$ 1,40,000 Cash used in investing activity will remain same i.e. $\mathbf{\xi}$ (2,88,000) Cash from financing activity will be $\mathbf{\xi}$ 93,000 Net decrease in cash and cash equivalents will be $\mathbf{\xi}$ (55,000). When short term provision is treated as provision for tax: Net profit before tax and extraordinary items will be $\mathbf{\xi}$ 1,50,000. Operating profit before working capital changes will be $\mathbf{\xi}$ 2,90,000 Cash generated from operations $\mathbf{\xi}$ 1,40,000 Tax paid off $\mathbf{\xi}$ 77,000 will be deducted for calculating cash from operating activities. Cash from operating activities will be $\mathbf{\xi}$ 63,000
• • • • • • • • • • • • • • • • • • •	Cash from operating activities will be ₹ 63,000. Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000. Net decrease in cash and cash equivalents will be ₹ (55,000). When short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be ₹ 1,50,000. Operating profit before working capital changes will be ₹ 2,90,000 Cash from operating activities will be ₹ 1,40,000 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash from financing activity will be ₹ 93,000 Net decrease in cash and cash equivalents will be ₹ (55,000). When short term provision is treated as provision for tax: Net profit before tax and extraordinary items will be ₹ 1,50,000. Operating profit before working capital changes will be ₹ 2,90,000 Cash generated from operations ₹ 1,40,000 Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities. Cash from operating activities will be ₹ 63,000 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash generated from operations ₹ 1,70,000 Net decrease in cash and cash equivalents will be ₹ 5,000).

			 Operating profit before working capital changes will be ₹ 2,13,000. Cash from operating activities will be ₹ 63,000 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash from financing activity will be ₹ 1,70,000 Net decrease in cash and cash equivalents will be ₹ (55,000). PART C	
			(Computerized Accounting)	
18	19	19	Q. A sequentialnames.	1 Mark
			Ans.	INDIK
10	10	10	(a) Numbers and letters are assigned in consecutive order.	
19	18	18	Q. DBMS stands forsoftware.	1 Mark
			Ans.	1 111011
20	22	24	(c) Data Base Management System	
20	22	21	Q. Explainbill.	
			Ans.	
			 A salary bill should Payroll related data such as employee No, Name, Allendance, Basic pay, 	
			applicable Dearness and other allowance, deductions to be made.	1 x 4
			 Periodic payroll computations. These include calculation of various earnings 	= 4 Marks
			and deduction heads, which are to be derived from basic values as per the	
			formulae.	
			 Preparation of salary statement employee salary slips. 	
			 Generation of advice to bank which contains salary to be transformed to 	
			individual bank account of employee.	
21	20	22	Q. Why is itsafety.	
			Ans.	
			To have an edge over competitors and avail first mover advantage it is necessary o maintain	
			secrecy and confidentiality. The tools which help to maintain secrecy are: (Any two)	
			1. Password security: Password is widely accepted security control to access the data.	
			Only the authorized person can access the data. Any user who does not know the	
			password cannot retrieve information from the system. It ensures data integrity. It	
			uses a binary encoding format of storage and offers access to the data base.	
			2. Data Audit: Audit feature of accounting software provides the user with	
			administrator right in order to keep track of unauthorized access to the data base .It	2 x 2
			audit for the correctness of entries. Once entries are audited with adulterations, if	= 4 Marks
			any the software displays all entries along with the name of the auditor user and	4 Warks
			date and time of alteration.	
			3. Data vault: Software provides additional security for the imputed data and this	
			feature is referred as data vault. Data vault ensures that original information is	
			presented and is not tempered. Data vault password cannot be broken. Some	
			software uses data encryption method.	
22	21	20	Q. Nameinterest.	
			Ans. (Any four)	
			Tailored software	
			 Suitable for large organizations which have multiuse's and geographically scattered locations. 	
			Require Specialties training to use.	= 4 Marks

			• They form an	important part of MIS of the organization.	
			• The secrecy a	and authenticity checks are robust.	
			 Offer high fle 	xibility in terms of no. of users.	
23	-	-	Q. Name and explain	interest.	
			Ans.		
			The name of financial Function	ons is <u>ACCRINT</u> .	
			This function returns the accr	ued interest for a security that pays periodic interes. The syntax	
			of this is as follows:		
			ACCRINT (issue, first_interes	t, settlement, rate, par, frequency, basis, calc_method)	
			Dates should be entered by u	sing the DATE function or as results of other formulas or	= 6 Marks
			functions.		0 IVIdI KS
			Issue	is the security's issue date.	
			First_interest	is the security's first interest date.	
			Settlement	is the security's settlement date. The security settlement	
				date is the date after the issue date when the security is	
				traded to the buyer.	
			Rate	is the security's annual coupon rate.	
			Par	is the security's par value. By default par is 1000	
			Frequency	is the number of coupon payments per year.	
			Basis	is the type of day count basis to use.	

67/	Set I	No.	Marking Scheme 2014-15	Distribution								
	67/	67/	Accountancy (055)	of marks								
1/1	1/2	1/3	<u>Delhi – 67/1/2</u>									
			Expected Answers / Value points									
6	1	4	Q. Joy Ltd. Issuedallotment was.									
			s. (C) ₹ 3,80,250									
_	-	-	Cive the									
5	2	3	Q. Give the									
			Ans.	1 Mark								
			Forfeiture of shares means cancellation of shares alloted and treating actually received									
			amount as forfeited.									
			[or any other suitable meaning]									
4	3	2	Q. Kumar, Verma and Nareshof the firm.									
			Ans.									
			Journal									
			Date Particulars LF Dr (₹) Cr (₹)									
			DateProfit & Loss Suspense A/cDr.2,350	1 Mark								
			Jan23 To Verma's Capital A/c 2,350									
			(Verma's share of profit upto 23 rd June									
			2015)									
<u> </u>	4	1	Q. On the retirementSharma equally.									
3	4	1	Q. On the retirementSharma equally.	1 Mark								
			Ans.	India								
			(b) to the debit of the capital accounts of Hari, Ram and Sharma equally.									
2	5	6	Q. A,B,C and D of your answer.									
			And No the accountant was not correct	(1/ + 1/)								
			Ans. No, the accountant was not correct. Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in	(½ + ½) =								
			Ans. No, the accountant was not correct. <u>Reason:</u> Since the new partner brought his share of goodwill in cash it cannot be shown in the books.	=								
			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in	=								
1	6	5	Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in	=								
1	6	5	Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of partners.	= 1 Mark								
1	6	5	<u>Reason</u> : Since the new partner brought his share of goodwill in cash it cannot be shown in the books.	= 1 Mark								
1		5	Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of	= 1 Mark								
1	6		Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of partners.	= 1 Mark								
1			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of	= 1 Mark								
1			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of partners. Ans. (b) Equally Q. State any three can be utilized.	= 1 Mark								
1			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of partners. Ans. (b) Equally Q. State any three can be utilized. Ans. The amount received as securities premium can be used other than 'buy back of shares' for the following purposes : (Any three)	= 1 Mark 1 Mark								
1			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of	= 1 Mark 1 Mark 1 Mark								
1			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of partners. Ans. (b) Equally Q. State any three can be utilized. Ans. The amount received as securities premium can be used other than 'buy back of shares' for the following purposes : (Any three) In writing off the preliminary expenses of the company. For writing off the expenses, commission or discount allowed on issue of shares or	= 1 Mark 1 Mark								
1			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of partners. Ans. (b) Equally Q. State any three can be utilized. Ans. The amount received as securities premium can be used other than 'buy back of shares' for the following purposes : (Any three) • In writing off the preliminary expenses of the company. • For writing off the expenses, commission or discount allowed on issue of shares or debentures of the company.	= 1 Mark 1 Mark								
1			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of partners. Ans. (b) Equally Q. State any three can be utilized. Ans. The amount received as securities premium can be used other than 'buy back of shares' for the following purposes : (Any three) In writing off the preliminary expenses of the company. For writing off the expenses, commission or discount allowed on issue of shares or	= 1 Mark 1 Mark 1 Mark Each =								
1			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of	= 1 Mark 1 Mark 1 Mark Each =								
1			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in the books. Q. In the absence of	1 Mark 1 Mark 1 Mark Each								

			Ans.						
				In the books of	f Jay and	d Vijay			
				Profit & Loss Ap					
				the year ended	31st Ма			Cr.	
			Particulars	Amount (₹)		Particular	-	Amount (₹)	
			To Interest on Capital:	1/2)	By Pro	fit for the ye	ar	7,800	
			Jay's Capital A/c 7800x8/13=4800	\prec				$\left(\begin{array}{c} 1 \end{array} \right)$	
			Vijay'sCapitalA/c7800x5/13=3000 (¹ / ₂) 7,800					
				7 000				7 000	
			Marking potes	<u>7,800</u>				<u>7,800</u>	
			Working notes: Calculation of Interest on Capit	-al-					
				. <u></u> (₹)					3 marks
			a) Interest on Jay's Capita						
			b) Interest on Vijay's Cap		(1)				
			Total:	11,700	\bigcirc				
				J					
			The available profit is ₹ 7,800	•			he availab	le profit will be	
			distributed in the ratio of inter	est i.e. 7,200:4,5	00 or 8:	5.			
-	9	-	Q. 'Scooters India Ltd	1	for the s	ame.			
				lance Sheet of S	conters	India I td			
				(As p			VI)		
			Particulars	Note		Amoun	-	Amount ₹	
			i di ticulars			Current		Previous year	
			EQUITY & LIABILITIES				<u> </u>		
			I Shareholder's funds :						
			a) Share Capital	1		<u>10,00,0</u>	00		1
			Notes to Accounts :						
				Particulars				₹	
			(1) <u>Share Capital</u>						
			Authorised Capital :	o of Ŧ 10 c				F0 00 000	1
			5,00,000 equity share Issued Capital	s of K to each				<u>50,00,000</u>	-
			1,00,000 equity share	s of ₹ 10 each				10,00,000	1/2
			Subscribed and fully					10,00,000	
			1,00,000 shares of ₹					10,00,000	1/2
									=3 Marks
4.5						• .			
10	10	10	Q. 'Sangam Woollens Ltd	to	the soc	iety.			
			Ans. A)	Books of Sangan	n \//aall	one I ta			
				Jour		ens Lla.			
			Date Par	ticulars		LF	Dr (₹)	Cr (₹)	
			i. Machinery A/c		Dr.		5,00,000	5,00,000	
			To Vendors	A/c	U1.		2,00,000	5,00,000	1
			(For purchase of ma						
			ii. Vendors A/c	.,	Dr.		5,00,000		
			To Equity Share (Capital A/c				4,00,000	
			To 9% Debenture					1,00,000	1
			(For issue of equity	shares and debe	ntures				
	1	1	at par)						

			(Fi Ve (Fi <u>B)</u> <u>Value</u> •	or issue of ed endors A/c To 9% Debe or issue debe es which the Fulfilling/ Generatio	OR hare Capital A/c quity shares) ntures A/c entures at par) <u>company wants</u> Discharging of s on of employments er suitable value	ocial responsil nt opportunitie	oility.		4,00,000 (y ₂) 1,00,000	1 = 3 Marks
-	11	-	Q. Vikas, Gag	an	her exect	utors.				
			Ans. Dr.		Momita	's Capital A/c			Cr.	
			Particu	ılars	Amount (₹)	-	rticular	s	Amount (₹)	
			To Drawings	A/c (1/2) 10,000	By Balance b/c			60,000 (3	~ <u>)</u>
			To Interest or A/c	n drawing) 300	By P/L Suspens	se A/c		4,500	42 -
					02.000	By Interest on	Capital		1,800 (3	2 4 Marks
			To Momita's A/c	Executor (1/2	83,000	By Vikas Capita	al A/c		13,500	42
						By Gagan's Cap	oital A/	с	13,500 ()	2)
					<u>93,300</u>				<u>93,300</u>	
			ii. <u>Calcu</u> = 45, iii. <u>Share</u>	lation of Inte lation of Mo 200 x 1/5 x 6 2 in Goodwill	erest on Capital: mita's Share of 1 5/12 = ₹ 4,500 _= 45,000 x 3 x 1	<u>Profit :</u> /5 = ₹ 27,000				
12	12	12	Q. Kumar, Gu Ans.	ipta and Kav	ita	Journa	l entry	y.		
				lation of Go	odwill of the fir	<u>m</u>				
			Average Prof		000 + 4,80,000 +	- 7,33,000 – 33	,000 +	2,20,000)/5		2
			Goodwill of t		₹ 3,60,000 3,60,000 = ₹ 7,2	20.000				
					_,,	Journal				
			Date		Particulars		LF	Dr (₹)	Cr (₹)	
			Gu	upta's Capita To Kun	l A/c nar's Capital A/c	Dr.		1,20,000	60,000	
					ita's Capital A/c				60,000	2
				djustment o	f goodwill amon					
			or	i change in p	rofit sharing rati	0)				
			Old ratio = 1:	1:1						=
			New Ratio = 1							4 Marks
			Kumar's Sacri	fice = 1/3 – :	1/4 = 1/12					

			Gupta's G	acrifice = 7,20,000 Gain = 7,20,000 x 2/ acrifice = 7,20,000	′12 = ₹	1,20,000					
4	13	15	Bharat Lt Ans.	d		9% Deb	oentures	A/c.			
			Dr.							Cr.	
						9% Deber	ntures A	/c		C1.	
			Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)	
			2009 Mar 31	To Balance c/d		6,00,000	2008 Apr 1	By Debentures app & all A/c		5,40,000	
								By Discount on issse of debentures A/c		60,000	2
						<u>6,00,000</u>				<u>6,00,000</u>	J
			2010 Mar 31	To Balance c/d		<u>6,00,000</u>	2009 Apr 1	By Balance b/d		<u>6,00,000</u>	} 2 ∖
			2011 Mar 31	To Debenture holders A/c		1,00,000	2010 Apr 1	By Balance b/d		6,00,000	
				To Balance c/d		<u>5,00,000</u> <u>6,00,000</u>				<u>6,00,000</u>	
			2012 Mar 31	To Debenture Holder A/c		1,00,000	2011 Apr 1	By Balance b/d		5,00,000	
				To Balance c/d		<u>4,00,000</u> <u>5,00,000</u>				<u>5,00,000</u>	2
			2013 Mar 31	To Debenture Holder A/c To Balance c/d		2,00,000	2012 Apr 1	By Balance b/d		4,00,000	
						4,00,000				4,00,000	
			2014 Mar 31	To Debenture holders A/c		2,00,000	2013 Apr 1	By Balance b/d		2,00,000	=
						2,00,000				2,00,000	6 Mar
			to si q ∙ If a	b be awarded. How tating/ mentioning uestion then addit an examinee has mount then also fu	vever, that a ional c prepar ull crec	if an examination amount of decredit of two red the last f lit of two ma	nee has r ebenturo marks i our year arks is to	rs account correctly be given.	ur yea s not g	rs account, viven in the	
5	14	13	Q. Bora, S Ans.	bingh and Ibrahim.			amo	ounts.			

		1				Realisati	on A/c				
			Particu	ulars	4	Amt (₹)	-	culars		Amt (₹)	
			To Stock			10,000				5,000	
			To Debtors			25,000				16,600	
			To Plant and Ma	chinery		40,000				3,400	
			To Bank:	,		,	By Mortgage Lo			15,000	
			Sundry credito	ors 16,0	000		By Bank – asset		:	,	
			Bills Payable		100		Stock –		6,700		
			Mortgage Loa	n <u>15,</u>	000	34,400	Debtors -	- 1	2,500		
			To Bank (Outsta	nding repa	irs)	400	Plant & M	achinery- <u>3</u>	6,000	55,200	
			To Bank (Exp.)			620	By Bank – unre	corded as	sets		
							realised			6,220	
							By Loss Transfe	erred to			
							Partners' Capit	al A/c:			1
							<u>Bora</u>		<u>5,000</u>		
							<u>Singh</u>		<u>3,000</u> }		
							<u>Ibrahim</u>	_	<u>1,000</u>	9,000	
						<u>1,10,420</u>				1,10,420	
					·				•		
			Particulars	Bora	Singh	Partner's Ca	apital A/c Particulars	Bora	Singh	Ibrahim	
			Particulars	(₹)	singn (₹)	(₹)	Particulars	bora (₹)	Singh (₹)	(₹)	
			To Revalution A/c		<u>3,000</u>	<u>1,000</u>	By Balance b/d	22,000	18,000	10,000	2
			<u></u> (<u>1</u>) <u>5,000</u>			by buildinee by a	,			2
							By General	2,500	1,500	500	
			To Bank A/c	1)19,500	<u>16,500</u>	<u>9,500</u>	Reserve A/c				
				24,500	<u>19,500</u>	10,500		24,500	<u>19,500</u>	10,500	
				<u> </u>		Bank A		<u> </u>		 Cr.	
			Dr. Particul	ars	Amo	bank A/	<u>c</u> Particu	lars	Am	ount (₹)	3
			To Bal. b/d			19,500	By Realisation (I	iabilities)		34,400	3
			To realisation			55,200	By Realisation (u	inrecorde	4	400	
			(assets realized)			55,200	liabilities)			400	
							By Realisation A	/c		(1)
			To Realisation A	/c	\int	6,220	(Expenses)	<u></u>			-
			(unrecorded ass			1)	By Bora's Capital	A/c 19,5	00		=
			-				By Singh's Capital	A/c 16,5	00		6 Marks
							<u>By Ibrahim's Capi</u>	tal A/c 9,50	00		• • • • • • • • • • • • • • • • • • • •
						<u>80,920</u>				<u>80,920</u>	
13	15	14	Q. On 1-4-2010 Sa	ahil	a	admission.					
			Ans.	f =	() ·	• ••					
					rofit Shar	ing ratio o	f Sahil, Charu and	a Tanu			
			Sahil's old share =	-							
			Sahil surrender =				anu				
			Sahil's new share	= 4/7 – 1/2	10 = 33/70	^U (1)					
			Charu's old share	= 3/7		~					3
			Charu surrenders		/2 = 1/10 i	in favour o	f Tanu				
			Charu's new share								
						\bigcirc					
			Tanu's share = 1/2	-	-						
			New Profit Sharin	g ratio am	ong Sahil,	Charu and	1 Tanu = 33/70: 2	3/70: 2/10) or 14/70)	
							_ 33.33.44	(1)			
							= 33:23:14				
	1	1									1

		Sahil's o Sahil sur So, Sahil Charu's Charu su Charu's Tanu's n Puneet's New Pro	Calculation of New Profit Sharing Ratio of Sa Id share = 33/70 rrenders in favour of Puneet = $1/7 \times 7/10 = 7/10^{10}$ r's new share = $33/70 - 7/70 = 26/70$ urrenders in favour of Puneet = $1/7 \times 3/10 = 3^{10}$ new share = $23/70 - 3/70 = 20/70$ we share = $14/70$ s new share = $14/70$ fit Sharing ratio among partners = $26/70:20/12$ = $26:20;14:12$ = $13:10:7:5$	70 3/70 70:14, 10 1	/70:1			3 = 6 Mark
16	-	Q. Amri Ans.	t Dhara Ltdtransactions					
			Books of Amrit Dha	ara Ltd	۱.			
			Journal					
		Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
		i.	Bank A/c	Dr.		2,00,000		
			To Equity Share Application & Allotment A				2,00,000	1/2
			(For application money received on 1,00,00	0				
			shares)					
		ii.	Equity Share Application & Allotment A/c	Dr.		2,00,000		
			To Equity Share Capital A/c				1,60,000	1
			To Calls in Advance A/c				40,000	
		iii.	(For equity share allotment made)	Dr		2 20 000		
		111.	Equity Share first call A/c To Equity Share Capital A/c	Dr.		3,20,000	3,20,000	1/2
			(For first call money due)				5,20,000	/2
		iv.	Bank A/c	Dr.		2,74,400		
			Calls in advance A/c	Dr.		40,000		
			To Equity share first call a/c	D 1.		40,000	3,14,400	1
			(For first call money received except on 160	0			0)= 1) 100	
			shares)					
			OR					
			Bank A/c	Dr.		2,74,400		
			Calls in arrears A/c	Dr.		5,600		
			Calls in advance A/c	Dr.		40,000		
			To Equity Share First Call A/c				3,20,000	
			(For first call money received except on 160	0				
			shares and the advance adjusted)					
		٧.	Equity Share Capital A/c	Dr.		9,600		
			To Share Forfeiture A/c				4,000	1
			To Equity Share first call /Calls in arrears A	/c			5,600	
		1.1	(For 1600 shares forfeited)					

						-
	vi.	Equity Share second and final call A/c	Dr.	3,13,600		1/
		To Equity Share Capital A/c			3,13,600	1/2
		(For second and final call money due on 7	8400			
		shares)				
	vii.	Bank A/c	Dr.	3,04,000)	
		To Equity share second and final call a/c	:		3,04,000	1/2
		(For second and final call money received				
		except on 2400 shares)				
		OR				
		Bank A/c	Dr.	3,04,000)	
		Calls in arrears A/c	Dr.	9,600		
		To Equity share second and final call A/c		5,000	3,13,600	
		(For second and final call money received			3,13,000	
		except on 2400 shares)				
						_
	viii.	Equity Share Capital A/c	Dr.	24,000		
		To Share Forfeiture A/c			14,400	
		To Equity Share second and final call /	'Calls		9,600	1
		in arrears A/c				
		(For 2400 shares forfeited)				
	ix.	Bank A/c	Dr.	36,000)	
		Share forfeiture A/c	Dr.	4,000)	
		To Equity Share Capital A/c			40,000	
		(For shares reissued for ₹9 per share fully	paid			1
		up)	-			
	х.	Share forfeiture A/c	Dr.	14,400)	
		To Capital reserve A/c		,	14,400)
		(For forfeiture balance transferred to capi	ital		,	1
		reserve)				
						=
- 16 -	O Culat	oh LtdCompany.				8 Marks
OR	Ans.					
		Books of Sulab	h Ltd.			
		Journal				
	Date	Particulars		LF Dr. Amt	Cr. Amt (₹	
				(₹))	
	i.	Bank A/c	Dr.	4,00,000)	
		To Equity Share Application A/c		, ,	4,00,000	1/2
		(For application money received on 2,00,0	000		.,,	/2
		shares)				
	ii.	,	Dr.	4 00 000		
	11.	Equity Share Application A/c	Ur.	4,00,000		
		To Equity Share Capital A/c			3,00,000	1
		To Equity Share allotment A/c			1,00,000	
		(For equity share allotment made)				
	iii.	Equity Share allotment A/c	Dr.	9,00,000		
		To Equity Share Capital A/c			4,50,000	-
					1	1
		To Securities premium/ Securities premi	ium		4,50,000	1
		To Securities premium/ Securities premi reserve A/c	ium		4,50,000	1
			ium		4,50,000	

		iv.	Bank A/c	Dr.	7,92,000		
		IV.		Dr.	7,92,000	7 02 000	
			To Equity share allotment a/c	m 1500		7,92,000	1
			(For allotment money received except or shares)	JII 1300			
			OR				
			Bank A/c	Dr.	7,92,000		
			Calls in arrears A/c	Dr.	8,000		
			To Equity Share Allotment A/c	D1.	0,000	8,00,000	
			(For allotment money received except o	n 1500		0,00,000	
			shares and the advance adjusted)	111000			
		٧.	Equity Share first and final call A/c	Dr.	7,50,000		
		••	To Equity Share Capital A/c	511	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,50,000	1/
			(For first and final call money due on 15	0000		.,	1/2
			shares)				
		vi.	Bank A/c	Dr.	7,40,000		
			To Equity share first and final call a/c			7,40,000	
			(For first and final call money received e	except			
			on 2000 shares)	-			1
			OR				
			Bank A/c	Dr.	7,40,000		
			Calls in arrears A/c	Dr.	10,000		
			To Equity share first and final call A/c			7,50,000	
			(For first and final call money received e	except			
			on 2000 shares)				
		vii.	Equity Share Capital A/c	Dr.	20,000		
			Securities Premium/Securities Premium				
			Reserve A/c	Dr.	4,500		
			To Share Forfeiture A/c			6,500	
			To Equity share allotment A/c			8,000	
			To Equity Share first and final call			10,000	1
			(For 2000 shares forfeited)				
			OR	Du	20.000		
			Equity Share Capital A/c	Dr.	20,000		
			Securities Premium/Securities Premium Reserve A/c	Dr.	4,500		
			To Share Forfeiture A/c	DI.	4,500	6,500	
			To Calls in arrears A/c			18,000	
			(For 2000 shares forfeited)			10,000	
		viii.	Bank A/c	Dr.	24,000		
			To Equity Share Capital A/c		,	20,000	
			To Securities Premium/Securities Prem	nium		4,000	1
			Reserve A/c				
			(For shares reissued for ₹12 per share f	ully			
			paid up)	-			
		ix.	Share forfeiture A/c	Dr.	6,500		1
			To capital reserve A/c			6,500	
			(For forfeiture balance transferred to ca	pital			=
			reserve)				8 Marks
17 17	17	Q. Char	u and HarshaCapital Act	counts.			
1	<u> </u>	-					1

			Ans.			_ ·					
			Dr			Revalua	ition A/c			Cr	
			Particulars		Amt	(₹)	Particulars		Amt		
			To Profit trans				By Provision for Ba	ad Debts		2,000	1)
			Partner's C	-			A/c			Ì	
					$200 \\ 300 \\ 1$	2,000					
				<u>-</u>		2,000					2 Marks
						<u>2,000</u>				<u>2,000</u>	
						Partner's	Capital A/c				
			Particulars	Charu	Harsha	Vaishali	Particulars	Charu	Harsha	Vaishali (₹)	L
			To Current	(₹) 5,400	(₹) 3,600	(₹)	By Balance b/d	(₹) 30,000	(₹) 20,000	(₹)	1/2)
			A/cs		-,		-				5
			To Balance c/d /	36,000	24,000	20,000	By General Reserve A/c	2,400	1,600		¥2)
				1/2)						20,000	1/2
				-			By Cash A/c			20,000	
							By premium for	2,400	1,600		1
							goodwill A/c				\sim
							By Revaluation A/c	1,200	800		(y ₂)
							By Workmen				\sim
							Compensation	1,800	1,200	—(6 1 Marks
							Fund				
							By Investment	3,600	2,400		1
				41 400	27 600	20,000	fluctuation fund	<u>41,400</u>	27 600	<u>20,000</u>	= 8 Marks
				<u>41,400</u>	<u>27,600</u>	20,000		<u>41,400</u>	<u>27,600</u>	20,000	0 Ividi KS
17	17	17	Q. Amit, Balan a	and Chand	er	I	retirement.				
OR	OR	OR	Ans.			Revalua	ition A/c				
			Dr							Cr	
			Particulars	\sim	Amt		Particulars	\sim	Amt		
			To Machinery A To Patents A/c	1 /2/		4,800	By Provident Fund By Investments	LA/C (1/2)		600 5 <i>,</i> 800	
			To Profit transf		1/2	1,000	by investments (2		3,000	
			Partner's C								
					300 200						3 Marks
					100						o manto
				_		600					
						<u>6,400</u>				<u>6,400</u>	
					I	<u>0,400</u>	<u> </u>		1	<u>0,400</u>	

							Partner's	Capital A/c				
			Particu	ulars	Amit (₹)	Balan (₹)	Chander (₹)	Particulars	Amit (₹)	Balan (₹)	Chander (₹)	
			To Chanc Capital A	1 1/	2,700	1,800		By Balance b/d	40,000	36,500	20,000	
			To Invest	tment) —		15,800	By General Reserve A/c	4,500	3,000	1,500	y ₂
			To Chance Loan A/c	der's	/ \		10,300	By Amit's Capital A/c			2,700	5 Marks
			To Balan Current	,s		5,900		By Balan's Capital A/c			1,800	y ₂
			To Balan	ce c/d	48,000	32,000		By Revaluation A/c	300	200	100	¹ / ₂ =
					2			By Amit's Current A/c	5,900 (¥2)		8 Marks
					<u>50,700</u>	<u>39,700</u>	<u>26,100</u>		<u>50,700</u>	<u>39,700</u>	<u>26,100</u>	
						(Einar		RT B ements Analysis)				
-	18	-	Q. Which	1		-		anents Analysisj				
			Ans.		ed into ba							1 Mark
-	19	-	Ans. No, he is	not corr As it is a	rect.		reasor	1. ese are not the prin	cipal reve	nue prodi	ucing	½ ½ = 1 Mark
-	20	-		which			Vehicle	s.				
			Ans. S.No.			Items		Maj	or Heads			
			1	Securiti	es Premiu	um Reser	ve	Shareholde				
			2	Balance	es with ba	inks		Current ass	ets			
			3	Term lo	ans from	bank		Non curren	t liabilities	;		½ x 8
			4	Goods-i	in-transit			Current ass	ets			=
			5	Loans p	rovided r	epayable	on deman	d Current liab	oilities			4 Marks
			6	Comput	ter softwa	are		Non curren	t assets			
			7		dividend	S		Current liab	oilities			
			8	Vehicle	S			Non curren	t assets			
22	21	22	Ans. a) N	let Profi	it Ratio = 3 = 3,00,0	Net Prof	to pr it after tax 0,000 x 100	/ Revenue from op	perations y_2	x 100 (1	
			As on 31-	-03-2014	= 30% 4 = 6,00,0 = 40%	00 / 15,0	0,000 x 100) (<i>y</i> ₂			2 Marks

			b) Values: (Any two)	
			Participation of Employees in excess profits.	
			 Treating employees a part of the company. Ethical practices of company 2 x 1 	
			 Hardwork and honesty of employees. (2x1) = 2 	2 Marks
			 Serving the organisation with dignity. 	
			(Or any other suitable value)	
			Note: For Hindi medium students only :	=
			If in place of values, an examinee has mentioned any profitability ratios,	4 Marks
			full credit needs to be given .	
21	22	21	Q. From the	
			Ans.	
			a) Return on Investment	
			= Net Profit before Interest, tax and Dividend / Capital Employed x 100 $\binom{1}{2}$	
			Net Profit before Interest, tax and Dividend = ₹ 14,50,000	
				2 Marks
			Capital Employed = Fixed Assets+ Current Assets – Current Liabilities	
			= ₹ 75,00,000 + ₹ 40,00,000 - ₹ 27,00,000 = ₹ 88,00,000 (½)	
			Return on Investment = ₹ 14,50,000 / ₹ 88,00,000 x 100	
			= 16.47%	
			b) Total Assets to Debt Ratio = Total Assets / Long term debt $\frac{1}{2}$	
			Total Assets = Fixed Assets + Current Assets = 75,00,000 + 40,00,000 = ₹ 1,15,00,000	2 Marks
			Long term Debt = 12% Debentures = ₹ 80,00,000	
			Total Assets to Debt Ratio = 1,15,00,000 / 80,00,000	_
			- 1.77.1	– 4 Marks
23	23	23	Q. Prepare a Cash flow Statement 31-3-2013 and 31-3-2012.	
			Ans.	
			27	

Pa	rticulars		Details (₹)	Amount (₹)
Cash Flows from Operatin				
Net Profit before tax & ext		S	1,00,000	
Add: Non cash and non-o	perating charges	5		
Goodwill written off			72,000	
Depreciation on machiner	у		66,000	
Loss on sale of machinery			2,000	
Operating_profit before w	orking capital ch	nanges	2,40,000	
Less: Increase in Current	Assets			
Increase in trade receivab	les		(27,000)	
Increase in inventories			(8,000)	
Less: Decrease in Current	Liabilities			
Decrease in trade payable	S		(25,000)	
Decrease in short term pr	ovisions (I)		<u>(27,000)</u>	
Cash generated from Ope	erating Activities	i	1,53,000	1,53,000
Cash flows from Investing	Activities :			
Purchase of machinery			(2,94,000)	
Sale of machinery			6,000	
Cash used in investing acti	vities		(2,88,000)	(2,88,000)
Cash flows from Financing	<u>g Activities:</u>			
Issue of share capital			1,00,000	
Money raised from borrow	vings		70,000	
Cash from financing activit	ties		1,70,000	1,70,000
Net increase in cash & cas	h equivalents			
Add: Opening balance o	f cash & cash eq	uivalents:		35,000
Current Investm	nents (II)		1,50,000	
Cash & cash equ	iivalents		3,75,000	
				5,25,000
Closing Balance of cash	& cash equivale	nts:		
Current Investn	nents (II)		2,40,000	
Cash & cash equ	iivalents		3,20,000	5,60,000
Working Notes:				
	Mac ₹	hinery A/c.		₹
Particulars To Balance b/d		Particu By Bank A/c		· · · ·
To Balance b/d To Bank A/c (Bal. Figure)	10,00,000 2,94,000	By Bank A/C By Accumulated	Depreciation	6,000 16,000
	2,54,000	By Loss on sale	-	2,000
		, By Balance c/d	,	12,70,000
	<u>12,94,000</u>	· · · · · ·		<u>12,94,000</u>
		ed Depreciation	-	
Particulars	₹	Partic		₹
To Machinery A/c To balance c/d	16,000 2,00,000			1,50,000 66,000
	2.00.000	T BY DEDRECIATIO	II d/C (Bal fig.)	00.000

= 6 Marks

Notes: (I) If short term provision is not treated as current liabilities by an examinee: Decrease in short term provisions will not be shown.
 If short term provision is treated as provision for doubtful debts. Operating profit before working capital changes will be ₹ 2,13,000. There is no change in the cashflow from the three activities and full credit i to be given for this treatment also.
 2. If short term provision is treated as provision for tax: Net profit before tax and extraordinary items will be ₹ 1,50,000. Operating profit before working capital changes will be ₹ 2,90,000. Cash generated from operations before tax will be ₹ 2,30,000 Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities. There is no change in the cash flow from the three activities and full credit to be given for this treatment.
 3. If short term provision is treated as proposed dividend: Net profit before tax and extraordinary items will be ₹ 1,50,000. Cash from operating activities will be ₹ 2,30,000 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash from financing activity will be ₹ 93,000
(II) If current investment is treated as current asset by an examinee: Increase in current investment ₹90,000 will be deducted from operating
profit before working capital changes. Opening and closing balance of cash & cash equivalents will be ₹3,75,000 and ₹ 3,20,000 respectively.
 cash equivalents will be ₹3,75,000 and ₹ 3,20,000 respectively. 1. If Short term provision is treated as current liability: Operating profit before working capital changes will be ₹ 2,40,000. Cash from operating activities will be ₹ 63,000. Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000.

			 4. If short term provision is treated as provision for doubtful debts: Net profit before tax and extraordinary items will be ₹ 1,00,000. Operating profit before working capital changes will be ₹ 2,13,000. Cash from operating activities will be ₹ 63,000 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash from financing activity will be ₹ 1,70,000 Net decrease in cash and cash equivalents will be ₹ (55,000). PART C (Computerized Accounting)	
19	18	18	Q. DBMS stands forsoftware.	
			Ans.	1 Mark
			(c) Data Base Management System	
18	19	19	Q. A sequentialnames.	
			Ans.	1 Mark
			(b) Numbers and letters are assigned in consecutive order.	
21	20	22	Q. Why is itsafety.	
			Ans.	
			To have an edge over competitors and avail first mover advantage it is necessary o maintain	
			secrecy and confidentiality. The tools which help to maintain secrecy are: (Any two)	
			1. Password security: Password is widely accepted security control to access the data.	
			Only the authorized person can access the data. Any user who does not know the	
			password cannot retrieve information from the system. It ensures data integrity. It	
			uses a binary encoding format of storage and offers access to the data base.	
			2. Data Audit: Audit feature of accounting software provides the user with	
			administrator right in order to keep track of unauthorized access to the data base .It	2 x 2
			audit for the correctness of entries. Once entries are audited with adulterations, if	= 4 Marks
			any the software displays all entries along with the name of the auditor user and	4 Warks
			date and time of alteration.	
			3. Data vault: Software provides additional security for the imputed data and this	
			feature is referred as data vault. Data vault ensures that original information is	
			presented and is not tempered. Data vault password cannot be broken. Some	
			software uses data encryption method.	
22	21	20	Q. Nameinterest.	
			Ans. (Any four)	
		1	Tailored software	1
			 Suitable for large organizations which have multiuse's and geographically 	=
			 Suitable for large organizations which have multiuse's and geographically scattered locations. 	= 4 Marks
			 Suitable for large organizations which have multiuse's and geographically scattered locations. Require Specialties training to use. 	
			 Suitable for large organizations which have multiuse's and geographically scattered locations. Require Specialties training to use. They form an important part of MIS of the organization. 	
			 Suitable for large organizations which have multiuse's and geographically scattered locations. Require Specialties training to use. They form an important part of MIS of the organization. The secrecy and authenticity checks are robust. 	
20	22	21	 Suitable for large organizations which have multiuse's and geographically scattered locations. Require Specialties training to use. They form an important part of MIS of the organization. The secrecy and authenticity checks are robust. Offer high flexibility in terms of no. of users. 	
20	22	21	 Suitable for large organizations which have multiuse's and geographically scattered locations. Require Specialties training to use. They form an important part of MIS of the organization. The secrecy and authenticity checks are robust. Offer high flexibility in terms of no. of users. 	
20	22	21	 Suitable for large organizations which have multiuse's and geographically scattered locations. Require Specialties training to use. They form an important part of MIS of the organization. The secrecy and authenticity checks are robust. Offer high flexibility in terms of no. of users. 	

			 applicable Dearness and other allowance, deductions to be made. Periodic payroll computations. These include calculation of various earnings and deduction heads, which are to be derived from basic values as per the formulae. 	1 x 4 = 4 Marks
			 Preparation of salary statement employee salary slips. Generation of advice to bank which contains salary to be transformed to individual bank account of employee. 	
-	23	-	Q. Name and explainerror.	
			 The Error is #NUM! Error. Following steps can be taken to correct the error. 1. Optionally, click the cell that displays the error ,Click the button that appears,and then click show Calculation steps if it appears. 2. Review the following possible causes and solutions. 3. Using an unacceptable argument in a function that requires a numeric argument. 4. Make sure that arguments used in the function are numbers Use a different starting value for worksheet function. 	= 6 Marks

ų.	Set N	lo.	Marking Scheme 2014-15	Distributio
67/	67/	67/	Accountancy (055)	of marks
1/1	1/2	1/3	Delhi – 67/1/3	
			Expected Answers / Value points	
3	4	1	Q. On the retirementSharma equally.	1 Mark
				-
			Ans.	
			(b) to the debit of the capital accounts of Hari, Ram and Sharma equally.	
ļ	3	2	Q. Kumar, Verma and Nareshof the firm.	
			Ans.	
			Journal	
			Date Particulars LF Dr (₹) Cr (₹) 2015 Drafit % Less Sumanas A/a Dr 2.250	1 Mar
			2015Profit & Loss Suspense A/cDr.2,350Jan23To Verma's Capital A/c2,350	-
			(Verma's share of profit upto 23 rd June	
ļ			2015)	
	2	3	Q. Give the forfeiture of share.	
			Ans.	1 Mar
			Forfeiture of shares means cancellation of shares alloted and treating actually received	
			amount as forfeited. [or any other suitable meaning]	
	1	4	Q. Joy Ltd. Issuedallotment was.	
,	-	-		1 Mar
			Ans. (C) ₹ 3,80,250	
L	6	5	Q. In the absence of partners.	1 Mar
			Ans. (b) Equally	
2	5	6	Q. A,B,C and D of your answer.	
				11/ . 1/
			Ans. No, the accountant was not correct. Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in	(½ + ½ =
			the books.	1 Mar
	-	7	Q. State the three can be utilised.	
			Ans.	
			Ans. The amount received as securities premium can be used other than 'issue of bonus	
			shares' and 'buy back of shares' for the following purposes :	
			In writing off the preliminary expenses of the company.	1 Mar
			 For writing off the expenses, commission or discount allowed on issue of shares or 	Each
			debentures of the company.	_
			 For providing the premium payable on redemption of redeemable preference shares or debentures of the company. 	- 3 Marl
;	8	8	Q. On 1-4-2013 Jay and Vijayyear ended 31-3-2014.	
	5			
1				

			Ans.		•				
				In the books o	-				
			Dr.	Profit & Loss Ap For the year ended				Cr.	
			Particulars	Amount (₹)		Particul	arc	Amount (₹)	
			To Interest on Capital:		By Prot	fit for the		7,800	
			Jay's Capital A/c 7800x8/13=4	800 (1/2)	Byrro		year		
				7 800					
			Vijay'sCapitalA/c7800x5/13=3	000 1/2				0	
				7,800				7,800	=
			Working notes:						3 marks
			Calculation of Interest on	Capital:					
			-	(₹)					
			a) Interest on Jay's C		\bigcirc				
			b) Interest on Vijay's	·					
			Total:	<u>11,700</u>					
			The available profit is ₹ 7	800 since the profit i	s less tha	an interes	t the availah	le profit will be	
			distributed in the ratio of	•					
-	-	9	Q. 'Sun Pharma Ltd	ac	counts.				
			Ans.						
				Balance Sheet of			1- 141		
			As Particulars	at(As p Note		ea scheau Amoi		Amount ₹	
			Particulars	Note	NO.	Curren		Previous year	
			EQUITY & LIABILITIES			Curren		retious year	
			I Shareholder's funds :						
			a) Share Capital	1	-	<u>49,90</u>	<u>),000</u>		1
			Notes to Accounts :					-	
				Particulars				₹	
			(1) <u>Share Capital</u>						
			Authorised Capi	tal: shares of ₹ 100 each				1,00,00,000	1
			Issued Capital					1,00,00,000	_
				ares of ₹ 100 each				<u>50,00,000</u>	1/2
			Subscribed and					<u></u>	
			49,500 shares of	₹ 100 each		49,50	0,000		
			Add: Share forfe	iture Account		<u>40</u>) <u>,000</u>	<u>49,90,000</u>	1/2
									=3 Mark
10	10	10	Q. 'Sangam Woollens Ltd	+/	the soc	ietv			
10			Ans.		2 112 300	icty.			
			a)						
				Books of Sangar	m Woolle	ens Ltd.			
			 	Jou	rnal	1			
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			i. Machinery A/c		Dr.		5,00,000	5,00,000	_
				dors A/c					1
			(For purchase	of machinery)					

	1	1		• /				
			ii. Vendors		Dr.	5,00,000		-
			-	uity Share Capital A/c			4,00,000	1
				Debentures A/c			1,00,000	
			(For issue	e of equity shares and	debentures			
			at par)					
				OR				
			Vendors	A/c	Dr.	4,00,000		
			To Equ	uity Share Capital A/c			4,00,000	1
			-	e of equity shares)				
				, , ,				=
			Vendors	A/c	Dr.	1,00,000		3 Marks
				Debentures A/c		_,,	1,00,000	
				e debentures at par)			1,00,000	
			(10113500					
				L 11				
				h the company want			iy one)	
				illing/ Discharging of s	•	•		
			• Gen	eration of employme	nt opportunities	s in rural areas		
			(OR any	y other suitable value	.)			
-								
	-	11	Q. Sunny, Honey	his exec	utors.			
	-	11	Q. Sunny, Honey Ans.	his exec	utors.			
	-	11	• •		utors. s Capital A/c		Cr.	
	-	11	Ans.		Capital A/c	ticulars	Cr. Amount (₹)	
	-	11	Ans. Dr.	Honey's Amount (₹)	Capital A/c	ticulars		
	-	11	Ans. Dr. Particulars To Honey's Executor	Honey's Amount (₹)	Capital A/c Part	ticulars	Amount (₹)	
	-	11	Ans. Dr. Particulars To Honey's Executor	Honey's Amount (₹)	Capital A/c Part		Amount (₹)	
	-	11	Ans. Dr. Particulars To Honey's Executor	Honey's Amount (₹)	<mark>S Capital A/c</mark> Part By Balance b/d By P/L Suspense	e A/c	Amount (₹) 30,000 (y 40,000 (1	
	-	11	Ans. Dr. Particulars To Honey's Executor	Honey's Amount (₹)	Capital A/c Part By Balance b/d	e A/c	Amount (₹) 30,000	
	-	11	Ans. Dr. Particulars To Honey's Executor	Honey's Amount (₹)	By P/L Suspense By Interest on C	e A/c Capital	Amount (₹) 30,000 y 40,000 1 1,350 1	
	-	11	Ans. Dr. Particulars To Honey's Executor	Honey's Amount (₹)	<mark>S Capital A/c</mark> Part By Balance b/d By P/L Suspense	e A/c Capital	Amount (₹) 30,000 (y 40,000 (1	
	-	11	Ans. Dr. Particulars To Honey's Executor	Honey's Amount (₹) 81,350	By P/L Suspense By Interest on C	e A/c Capital	Amount (₹) 30,000 (y 40,000 (1 1,350 (1 10,000 (1	
	-	11	Ans. Dr. To Honey's Executor A/c	Honey's Amount (₹)	By P/L Suspense By Interest on C	e A/c Capital	Amount (₹) 30,000 y 40,000 1 1,350 1	
	-	11	Ans. Dr. To Honey's Executor A/c	Honey's Amount (₹) 81,350	By P/L Suspense By Interest on C By General Rese	e A/c Capital erve A/c	Amount (₹) 30,000 (y 40,000 (1 1,350 (1 10,000 (1	
	-	11	Ans. Dr. Particulars To Honey's Executor A/c 1/2 Working notes: i. <u>Calculation</u>	Honey's Amount (₹) 81,350 81,350 81,350 81,350	S Capital A/c Part By Balance b/d By P/L Suspense By Interest on C By General Rese <u>3</u> 0,000 x 6/100	e A/c Capital erve A/c	Amount (₹) 30,000 (y 40,000 (1 1,350 (1 10,000 (1	=
	-	11	Ans. Dr. Particulars To Honey's Executor A/c //2 //2 Working notes: i. <u>Calculation</u>	Honey's Amount (₹) 81,350 81,350 81,350 81,350 81,350 0f Interest on Capital: of Honey's Share of P	Capital A/c Part By Balance b/d By P/L Suspense By Interest on C By General Rese <u>3</u> 0,000 x 6/100 <u>rofit :</u>	e A/c Capital erve A/c	Amount (₹) 30,000 (y 40,000 (1 1,350 (1 10,000 (1	= 4 Marks
	-	11	Ans. Dr. Particulars To Honey's Executor A/c //2 //2 Working notes: i. <u>Calculation</u>	Honey's Amount (₹) 81,350 81,350 81,350 81,350	Capital A/c Part By Balance b/d By P/L Suspense By Interest on C By General Rese <u>3</u> 0,000 x 6/100 <u>rofit :</u>	e A/c Capital erve A/c	Amount (₹) 30,000 (y 40,000 (1 1,350 (1 10,000 (1	=
	-	11	Ans. Dr. Particulars To Honey's Executor A/c Y ₂ Working notes: i. <u>Calculation</u> = 6,00,000 x	Honey's Amount (₹) 81,350 81,350 81,350 81,350 81,350 0f Interest on Capital: of Honey's Share of P	S Capital A/c Part By Balance b/d By P/L Suspense By Interest on C By General Rese <u>3</u> 0,000 x 6/100 <u>rofit :</u> ,000	e A/c Capital erve A/c D x 9/12 = ₹ 1,350	Amount (₹) 30,000 (y 40,000 (1 1,350 (1 10,000 (1	=

12		12	O Kumar Gunta and Kavita		lournal entry				
	12	12	Q. Kumar, Gupta and Kavita Ans.	l	Journal entry.				
			i. <u>Calculation of Good</u>	will of the firm					
			Average Profit = ₹ (_4,00,000	0 + 4,80,000 + 7,33,0)00 - 33,000 + 2	,20,000) / 5			2
				3,60,000 ₹ 7 20 000					
			Goodwill of the firm = 2 x 3,6	60,000 = て 7,20,000 Journ					
			Date P	Particulars		Dr (₹)	(Cr (₹)	
			Gupta's Capital A		Dr.	1,20,000			
			To Kumar	r's Capital A/c				60,000	
				's Capital A/c				60,000	2
				oodwill among partr	iers				
			on change in prof						
			Old ratio = 1:1:1						
			New Ratio = 1:2:1						
			Kumar's Sacrifice = 1/3 – 1/4 Gupta's Gain = 1/3 – 2/4 = 2/	•					= 4 Marks
			Gupta's Gain = 1/3 – 2/4 = 2/ Kavita's Sacrifice = 1/3-1/4 =						
				-, - -					
		1	Kumar's sacrifice = 7,20,000						
			Gupta's Gain = 7,20,000 x 2/						
			Kavita's Sacrifice = 7,20,000	x 1/12 = ₹ 60,000					
15	14	13	Q. Bora, Singh and Ibrahim.		amounts.				
			Ans.						
				Realisatio	$\Delta n \Delta / c$				
			Particulars	Amt (₹)	-	iculars		Amt (₹)	
			To Stock	10,000	By Provision fo	or bad debts		5,000	
			To Debtors	25,000	By Sundry Crea			16,600	
			To Plant and Machinery To Bank:	40,000	By Bills Payable			3,400	
			I Lo Bank						
				000	By Mortgage L			15,000	
			Sundry creditors 16,0		By Bank – asse	ts realised:	700	15,000	
			Sundry creditors 16,0 Bills Payable 3,4	000 000 000 34,400		ts realised: 6,	700 500	15,000	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai	000 0000 34,400 irs) 400	By Bank – asse Stock – Debtors Plant &M	ts realised: 6, – 12, lachinery- <u>36,</u>	500 <u>000</u>	15,000 55,200	1
			Sundry creditors16,0Bills Payable3,4Mortgage Loan15,0	00 000 34,400	By Bank – asse Stock – Debtors Plant &M By Bank – unre	ts realised: 6, – 12, lachinery- <u>36,</u>	500 <u>000</u>	55,200	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai	000 0000 34,400 irs) 400	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse	500 <u>000</u>		1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai	000 0000 34,400 irs) 400	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse <u>erred to</u>	500 <u>000</u>	55,200	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai	000 0000 34,400 irs) 400	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse erred to tal A/c:	500 <u>000</u>	55,200 <u>6,220</u>	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai	000 0000 34,400 irs) 400	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capi Bora Singh	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse erred to tal A/c: <u>5,</u> <u>3</u> ,	500 000 ts 000 000	55,200 <u>6,220</u> <u>1</u>	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai	400 000 irs) 34,400 400 620	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capi Bora	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse erred to tal A/c: <u>5,</u> <u>3</u> ,	500 000 ts	55,200 6,220 1 9,000	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai	000 0000 34,400 irs) 400	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capi Bora Singh	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse erred to tal A/c: <u>5,</u> <u>3</u> ,	500 000 ts	55,200 <u>6,220</u> <u>1</u>	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai	400 000 irs) 34,400 400 620	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capi Bora Singh Ibrahim	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse erred to tal A/c: <u>5,</u> <u>3</u> ,	500 000 ts	55,200 6,220 1 9,000	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repaid To Bank (Exp.) Particulars Bora	000 34,400 irs) 400 620 1,10,420 Partner's Ca Singh Ibrahim	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capi Bora Singh Ibrahim	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse erred to tal A/c: 5, <u>3,</u> <u>1,</u>	500 000 ts 000 000 000 Singh	55,200 6,220 1 9,000 1,10,420	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai To Bank (Exp.) Particulars Bora (₹)	000 000 irs) 34,400 400 620 620 <u>1,10,420</u> Partner's Ca Singh Ibrahim (₹) (₹)	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capi Bora Singh Ibrahim pital A/c Particulars	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse <u>erred to</u> <u>tal A/c:</u> <u>5,</u> <u>3,</u> <u>1,</u>	500 000 ts 000 000 000 000 Singh (₹)	55,200 6,220 1 9,000 1,10,420 Ibrahim (₹)	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repaid To Bank (Exp.) Particulars Bora	000 34,400 irs) 400 620 1,10,420 Partner's Ca Singh Ibrahim	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capir Bora Singh Ibrahim	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse erred to tal A/c: 5, <u>3,</u> <u>1,</u>	500 000 ts 000 000 000 Singh	55,200 6,220 1 9,000 1,10,420	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan 15,0 To Bank (Outstanding repair To Bank (Exp.) Particulars Bora (₹) To Revalution A/c 1 5,000	000 000 irs) 34,400 irs) 400 620 1,10,420 Partner's Ca Singh Ibrahim (ぞ) (ぞ) 3,000 1,000	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capi Bora Singh Ibrahim pital A/c Particulars By Balance b/d By General	ts realised: 6, – 12, lachinery- <u>36,</u> ecorded asse <u>erred to</u> <u>tal A/c:</u> <u>5,</u> <u>3,</u> <u>1,</u>	500 000 ts 000 000 000 000 Singh (₹)	55,200 6,220 1 9,000 1,10,420 Ibrahim (₹)	1
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan <u>15,0</u> To Bank (Outstanding repai To Bank (Exp.) Particulars Bora (₹)	000 000 irs) 34,400 400 620 620 <u>1,10,420</u> Partner's Ca Singh Ibrahim (₹) (₹)	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capi Bora Singh Ibrahim pital A/c Particulars By Balance b/d	ecorded asse erred to tal A/c: Bora (₹) 22,000	500 000 ts 000 000 000 000 000 200 5ingh (₹) 18,000	55,200 6,220 1 9,000 1,10,420 Ibrahim (₹) 10,000	
			Sundry creditors 16,0 Bills Payable 3,4 Mortgage Loan 15,0 To Bank (Outstanding repaid To Bank (Exp.) Particulars Bora (₹) To Revalution A/c To Bank A/c 19,500	000 000 irs) 34,400 irs) 400 620 1,10,420 Partner's Ca Singh Ibrahim (ぞ) (ぞ) 3,000 1,000	By Bank – asse Stock – Debtors Plant &M By Bank – unre realised By Loss Transf Partners' Capi Bora Singh Ibrahim pital A/c Particulars By Balance b/d By General	ts realised: 6, - 12, lachinery- <u>36,</u> ecorded asse <u>erred to</u> <u>tal A/c:</u> <u>5,</u> <u>3,</u> <u>1,</u> Bora (₹) 22,000 2,500	500 000 ts 000 000 000 000 000 200 5ingh (₹) 18,000	55,200 6,220 1 9,000 1,10,420 Ibrahim (₹) 10,000	

			Dr.	Bank A	/c	Cr.	
			Particulars	Amount (₹)	Particulars	Amount (₹)	
			To Balance b/d	19,500	By Realisation (liabilities)	34,400	3
			To realisation A/c	55,200	By Realisation (unrecorded	400	5
			(assets realized)		liabilities)	620	5
			To Realisation A/c	6,220	By Realisation A/c (Expenses)	<u>620</u> (
			(unrecorded assets)		By Bora's Capital A/c 19,500 By Singh's Capital A/c 16,500		
					By Ibrahim's Capital A/c 9,500	<u>45,500</u>	1) =
				<u>80,920</u>		<u>80,920</u>	6 Marks
13	15	14	Q. On 1-4-2010 Sahil	admission			
			Ans. 1. Calculation of New Pro- Sahil's old share = $4/7$ Sahil surrender = $1/5 \times 1/2 = 1/$ Sahil's new share = $4/7 - 1/10 = 2/7$ Charu's old share = $3/7$ Charu surrenders = $1/5 \times 1/2 = 1/7$ Charu's new share = $3/7$ Charu's new share = $3/7 - 1/10$ Tanu's share = $1/10 + 1/10 = 2/7$ New Profit Sharing ratio among	$ \begin{array}{c} 10 \text{ in favour of T} \\ = 33/70 \\ 1/10 \text{ in favour of T} \\ = 23/70 \\ 1 \end{array} $ $ \begin{array}{c} 1 \\ 1 \end{array} $	Fanu	14/70	3
			2. Calculation of New Pro Sahil's old share = $33/70$ Sahil surrenders in favour of Pu So, Sahil's new share = $33/70$ – Charu's old share = $23/70$ Charu surrenders in favour of P Charu's new share = $23/70 - 3/70$ Tanu's new share = $14/70$ $\frac{1}{\sqrt{2}}$ Puneet's new share = $1/7$ or 100	uneet = $1/7 \times 7/1$ 7/70 = 26/70 2000 26/70 2000 20/70 1/2 20/70 20/70 20/70 20/70 20/70 20/70 20/70 20/70 20/70 20/70 20/70	Y ₂	eet	
			Pulleet's new share – 177 of 10	// / U (1/2)			3
			New Profit Sharing ratio among				
					20;14:10 10:7:5 1		= 6 Mark
14	13	15	Bharat Ltd	9% Deh	entures Δ/c		
			Ans.		- -		

			9% Deber	ntures A	/c		Cr.
Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)
2009 Mar 31	To Balance c/d		6,00,000	2008 Apr 1	By Debentures app & all A/c By Discount on		5,40,000
			<u>6,00,000</u>		issse of debentures A/c		<u>6,00,000</u>
2010 Mar 31	To Balance c/d		<u>6,00,000</u>	2009 Apr 1	By Balance b/d		6,00,000
2011 Mar 31	To Debenture holders A/c To Balance c/d		1,00,000 5,00,000	2010 Apr 1	By Balance b/d		6,00,000
			<u>6,00,000</u>				6,00,000
2012 Mar 31	To Debenture Holder A/c		1,00,000	2011 Apr 1	By Balance b/d		5,00,000
	To Balance c/d		<u>4,00,000</u> <u>5,00,000</u>				<u>5,00,000</u>
2013 Mar 31	To Debenture Holder A/c To Balance c/d		2,00,000 2,00,000	2012 Apr 1	By Balance b/d		4,00,000
2014 Mar 31	To Debenture holders A/c		<u>4,00,000</u> 2,00,000	2013 Apr 1	By Balance b/d		<u>4,00,000</u> 2,00,000
			<u>2,00,000</u>				<u>2,00,000</u>

	Ans.					
		Books of Wellness Journal	Ltd.			
	Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)
	i.	Bank A/c	Dr.		1,56,000	
		To Equity Share Application & Allotment A/ (For application money received on 39,000 shares)	C			1,56,000
	ii.	Equity Share Application & Allotment A/c	Dr.		1,56,000	
		Discount on issue of shares A/c	Dr.		39,000	
		To Equity Share Capital A/c				1,95,000
		(For equity share allotment made)				
	iii.		Dr.		1,17,000	
		To Equity Share Capital A/c (For first call money due)				1,17,000
	iv.)r.	Ţ	1,08,000	
		To Equity share first call a/c				1,08,000
		(For first call money received except on 3000	0			
		shares)				
		OR				
		Bank A/c	Dr.		1,08,000	
			Dr.		9,000	4 47 000
		To Equity Share First Call A/c				1,17,000
		(For first call money received except on 3000 shares and the advance adjusted)				
	V.		Dr.	-+	78,000	
	V.	To Equity Share Capital A/c			70,000	78,000
		(Being second and final call money due on				, 0,000
		39000 shares)				
	vi.		r.		60,000	
		To Equity share second and final call a/c				60,000
		(For second and final call money received				
		except on 9000 shares)				
		OR				
		Bank A/c	Dr.		60,000	
		,	Dr.		18,000	
		To Equity share second and final call A/c				78,000
		(For second and final call money received				
		except on 9000 shares)				
	vii.	Equity Share Capital A/c	Dr.		30,000	
		To Share Forfeiture A/c				12,000
		To Equity share first call A/c				9,000
		To Equity Share second and final call A/c				6,000
		To discount on issue of shares A/c				3,000
		(For 3000 shares forfeited)				
		OR				

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			V.	Equity share second		Dr.	36,000		
				To Equity share c				36,000	1/
				(For second and fina	al call money due	on 12000			1/2
				shares)					
			vi.	Bank A/c		Dr.	35,640		
				To Equity share see	cond and final call	A/c		35,640	
				(For second and fina	I call money recei	ved			
				except on 120 share	-				1
					OR				
				Bank A/c		Dr.	35,640		
				Calls in arrears A/c		Dr.	360		
				To Equity share see	cond and final call		500	36,000	
				(For second and fina				30,000	
					-	veu			
				except on 120 share	5)				
					. /		1.200		
			vii.	Equity Share Capital		Dr.	1,200		
				To Share Forfeiture				720	
				To Equity Share fir				120	
				To Equity share se		l A/c		360	
				(For 120 shares forfe					
					OR				2
				Equity Share Capital	A/c	Dr.	1,200		
				To Share Forfeiture	e A/c			720	
				To Calls in arrears A	A/c			480	
				(For 120 shares forfe	eited)				
			viii.	Bank A/c		Dr.	480		
				Share forfeiture A/c		Dr.	720		1/2
				To Share Capital A/				1,200	=
				(For shares reissued	I for ₹4 per share	fully paid			8 Marks
				up)					
17	17	17		u and Harsha	Capital A	Accounts.			
			Ans.		Devel	ion A/a			
			Dr		Revaluat	lion A/C		Cr	
			Particu	ulars	Amt (₹)	Particulars		Amt (₹)	
				ofit transferred to			n for Bad Debts	2,000	1
				rtner's Capital A/c		A/c			\mathbf{r}
				Charu 1,200	\square				2 Marks
				Harsha <u>800</u>	(1) 2,000				
					\sim				
					<u>2,000</u>			2,000	-
					<u>2,000</u>			<u>2,000</u>	
L	1	i	1						1

						Partner's	Capital A/c				
			Particulars	Charu (₹)	Harsha (₹)	Vaishali (₹)	Particulars	Charu (₹)	Harsha (₹)	Vaishali (₹) (1
			To Current) 5,400	3,600		By Balance b/d	30,000	20,000		¥2)
			A/cs	, 	24,000	20,000	By General Reserve A/c	2,400	1,600		<i>Y</i> ₂)
				1/2)			By Cash A/c			20,000	y ₂)
							By premium for goodwill A/c	2,400	1,600		1
							By Revaluation A/c	1,200	800		^{1/2} 6
							By Workmen Compensation Fund	1,800	1,200	(Marks
							By Investment fluctuation fund	3,600	2,400		1 =
				<u>41,400</u>	<u>27,600</u>	<u>20,000</u>		<u>41,400</u>	<u>27,600</u>	<u>20,000</u>	8 Marks
17 OR	17 OR	17 OR	Q. Amit, Balan a Ans.	nd Chand	er	I	retirement.				
			Dr			Revalua	ition A/c			6	
			Dr Particulars		۸mi	t (₹)	Particulars		Amt	Cr (₹)	
			To Machinery A		Am	4,800	By Provident Fung		\	600	
			To Patents A/c	1 /2 /		4,000	By Investments (A/C 1/2)	5,800	
			To Profit transf			1,000	by investments	1/2)		5,000	
			Partner's C	\mathbf{X}		1,000					
				•	00						
					200						3 Marks
					.00						
				_		600					
						<u>6,400</u> Partner's	Capital A/c			<u>6,400</u>	
			Particulars	Amit	Balan	Chander	Particulars	Amit	Balan	Chander	
				(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
			To Chander's	2,700	1,800		By Balance b/d	40,000	36,500	20,000	
			To Investment			15,800	By General Reserve A/c	4,500	3,000	1,500	¥2
			A/c (1	2)			By Amit's Capital				5 Marks
			To Chander's			10,300	A/c	—		2,700	y ₂
			To Balan's Current A/C	<u>(</u> 2)	5,900		By Balan's Capital A/c			1,800	y ₂)
			To Balance c/d	48,000	32,000		By Revaluation A/c	300	200	100	y ₂
				,,,,			By Amit's Current A/c	5,900 (¥2)		=
				<u>50,700</u>	<u>39,700</u>	<u>26,100</u>		<u>50,700</u>	<u>39,700</u>	<u>26,100</u>	8 Marks

			PART B	
	<u> </u>		(Financial Statements Analysis)	
-	-	18	Q. Whichhand. Ans. (b) Bank deposits with 100 days of maturity.	1 Mark
-	-	19	Q. While preparingreason. Ans. Yes, he is correct. <u>Reason:</u> As it is a non cash item.	۶ ۶ ۶
				= 1 Mark
-	-	20	Q. Under which work in progress.	
			Ans.	_
			S.No. Items Major Heads 1 Cash in hand Current assets	_
			1 Current assets 2 Mining rights Non current assets	_
				_
			3Short term depositsCurrent assets4Debenture redemption reserveShareholders' funds	½ x 8
			4 Dependence redemption reserve Shareholders runds 5 Income received in advance Current liabilities	4 Marks
			6Balance of the statement of Profit andShareholders' funds	_
			Loss	_
			7Office EquipmentsNon current assets8Work in progressCurrent assets	_
21	22	21	8 Work in progress Current assets Q. From theTax and Dividend.	
			Ans. a) Return on Investment = Net Profit before Interest, tax and Dividend / Capital Employed x 100 $\frac{1}{2}$ Net Profit before Interest, tax and Dividend = $\overline{\xi}$ 14,50,000 Capital Employed = Fixed Assets+ Current Assets - Current Liabilities = $\overline{\xi}$ 75,00,000 + $\overline{\xi}$ 40,00,000 - $\overline{\xi}$ 27,00,000 = $\overline{\xi}$ 88,00,000 $\frac{1}{2}$ Return on Investment = $\overline{\xi}$ 14,50,000 / $\overline{\xi}$ 88,00,000 x 100 = 16.47%	2 Marks
			 b) Total Assets to Debt Ratio = Total Assets / Long term debt Total Assets = Fixed Assets + Current Assets = 75,00,000 + 40,00,000 =₹ Long term Debt = 12% Debentures = ₹ 80,00,000 Total Assets to Debt Ratio = 1,15,00,000 / 80,00,000 = 1.44:1 	1,15,00,000 2 Marks = 4 Marks
22	21	22	Q. The motto to propagate. Ans. a) Net Profit Ratio = Net Profit after tax / Revenue from operations x 100	
			As on $31-03-2013 = 3,00,000 / 10,00,000 \times 100$ = 30% As on $31-03-2014 = 6,00,000 / 15,00,000 \times 100$ = 40%	(1) 2 Marks

Cash flow statement of Thermal Power Ltd. For the year ended 31 st March 2014 as per AS-3 (Revised) Particulars Details (₹) Amount (₹) Cash Flows from Operating Activities: 1,00,000 Net Profit before tax & extraordinary items 1,00,000 Add: Non cash and non-operating charges 1,00,000 Goodwill written off 72,000 Depreciation on machinery 66,000 Loss on sale of machinery 2,000 Operating, profit before working capital changes 2,40,000 Less: Increase in Current Assets Increase in Current Assets Increase in inventories (8,000) Less: Decrease in Current Liabilities Decrease in short term provisions (I) (27,000) Decrease in short term provisions (I) (27,000) Cash generated from Operating Activities 1,53,000 1,53,000 (2,88,000) Cash generated from Operating Activities 1,00,000 Money raised from borrowings 70,000 Cash llows from Financing Activities: Issue of share capital 1,00,000 (2,88,000) Cash used in investing activities 1,70,000 1,70,000 35,000 35,000 35,000 35,000	2 Marks = 4 Marks	bility ratios,	2 x 1 = 2 ioned any profita	 b) Values: (Any two) Participation of Employees in excess profits. Treating employees a part of the company. Ethical practices of company Hardwork and honesty of employees. Serving the organisation with dignity. (Or any other suitable value) Note: For Hindi medium students only : If in place of values, an examinee has ment full credit needs to be given . Q. Prepare a Cash flow Statement	3 23	23	23
For the year ended 31 st March 2014 as per AS-3 (Revised)ParticularsDetails (\$)Amount (\$)Cash Flows from Operating Activities:1,00,000Add: Non cash and non-operating charges1,00,000Goodwill written off72,000Depreciation on machinery66,000Loss on sale of machinery2,000Operating, profit before working capital changes2,40,000Less: Increase in Current Assets(27,000)Increase in inventories(8,000)Less: Decrease in Current Liabilities(8,000)Decrease in short term provisions (I)(27,000)Cash generated from Operating Activities1,53,000Cash generated from Operating Activities(2,94,000)Sale of machinery6,000Cash generated from Dorowings(2,94,000)Sale of machinery6,000Cash see of machinery(2,94,000)Sale of machinery(2,94,000)Sale of machinery(2,98,000)Cash flows from Investing activities1,00,000Money raised from borrowings70,000Cash flows from Financing Activities:1,70,000Issue of share capital1,00,000Money raised from borrowings35,000Cash flows from Financing Activities:35,000Less: Decrease in cash & cash equivalents:35,000Add: Opening balance of cash & cash equivalents:35,000Add: Opening balance of cash & cash equivalents:35,000Add: Opening balance of cash & cash equivalents:35,000Add: Opening balan			worltd	-			
ParticularsDetails (₹)Amount (₹)Cash Flows from Operating Activities: Net Profit before tax & extraordinary items1,00,000Add: Non cash and non-operating charges Goodwill written off72,000Depreciation on machinery66,000Loss on sale of machinery2,000Operating, profit before working capital changes2,40,000Less: Increase in Current Assets Increase in trade receivables(27,000)Increase in inventories(8,000)Decrease in ada provisions(1)Cash generated from Operating Activities1,53,000Cash generated from Operating Activities1,53,000Cash generated from Operating Activities(2,94,000)Sale of machinery6,000Cash generated from Operating Activities: Insue of machinery6,000Cash flows from Investing Activities1,00,000Money raised from borrowings70,000Cash from financing Activities1,70,000Money raised from borrowings70,000Cash from financing activities1,70,000Net increase in cash & cash equivalents35,000Cash & cash equivalents35,000							
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Cash from financing activities1,70,000Net increase in cash & cash equivalents35,000Add: Opening balance of cash & cash equivalents:35,000Current Investments (II)1,50,000Cash & cash equivalents3,75,0005,25,0005,25,000							
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Add: Opening balance of cash & cash equivalents: 35,000 Current Investments (II) 1,50,000 Cash & cash equivalents 3,75,000 5,25,000 5,25,000			+	Nat increase in cash & cash equivalents			
Current Investments (II) 1,50,000 Cash & cash equivalents 3,75,000 5,25,000	١	25 000					
Cash & cash equivalents 3,75,000 5,25,000		55,000	1 50 000				
5,25,000	_						
	1	5 25 000	3,73,000				
		3,23,000	+	Closing Balance of cash & cash aquivalents			
Current Investments (II) 2,40,000			2 40 000				
Cash & cash equivalents (ii) 2,40,000 5,60,000	J	5 60 000					
			3,20,000				

Dautianlaur	Mac	hinery A/c.	₹	1
Particulars To Balance b/d	10,00,000	Particulars By Bank A/c	6,000	
To Bank A/c (Bal. Fig		By Accumulated Depreciation	16,000	
	2,54,000	By Loss on sale of machinery	2,000	
		By Balance c/d	12,70,000	
	12,94,000		12,94,000	
		ed Depreciation A/c		
Particulars	₹	Particulars	₹	
To Machinery A/c	16,000		1,50,000	
To balance c/d	2,00,000		66,000	
Notes:	<u>2,16,000</u>		<u>2,16,000</u>	
 If sho Oper There to be If sho If sho Net p Oper Cash Tax p activities 	ort term provision is treating profit before wo e is no change in the ca given for this treatme ort term provision is treat orofit before tax and ex ating profit before wo generated from opera baid off ₹ 77,000 will b ities.	visions will not be shown. eated as provision for doubtful d rking capital changes will be ₹ 2 ash flow from the three activities ent. eated as provision for tax: ktraordinary items will be ₹ 1,50 rking capital changes will be ₹ 2,30,0 e deducted for calculating cash f ash flow from the three activitie	,13,000. s and full credit is ,000. ,90,000. 00 from operating	
3. If shoNet pCashCash	profit before tax and ex from operating activit	eated as proposed dividend: ktraordinary items will be ₹ 1,50 ies will be ₹ 2,30,000 ity will remain same i.e. ₹ (2,88		
Increase profit be cash equ 1. If Sho • Oper • Cash • Cash	in current investment fore working capital of ivalents will be ₹3,75 ort term provision is tre ating profit before wo from operating activit used in investing activit	ity will remain same i.e. ₹ (2,88,	lance of cash & y. 40,000. 000) and cash	
Net c2. WhenNet p	decrease in cash and ca n short term provision profit before tax and ex ating profit before wo	also remain same i.e. ₹ 1,70,000 ash equivalents will be ₹ (55,000 is treated as proposed dividend ktraordinary items will be ₹ 1,50 rking capital changes will be ₹ 2, ies will be ₹ 1,40,000). : ,000.	

			 3. When short term provision is treated as provision for tax: Net profit before tax and extraordinary items will be ₹ 1,50,000. Operating profit before working capital changes will be ₹ 2,90,000 Cash generated from operations ₹ 1,40,000 Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities. Cash from operating activities will be ₹ 63,000 	
			 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash from financing activity will be ₹ 1,70,000 Net decrease in cash and cash equivalents will be ₹ (55,000). 	
			 4. If short term provision is treated as provision for doubtful debts: Net profit before tax and extraordinary items will be ₹ 1,00,000. Operating profit before working capital changes will be ₹ 2,13,000. Cash from operating activities will be ₹ 63,000 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash from financing activity will be ₹ 1,70,000 Net decrease in cash and cash equivalents will be ₹ (55,000). 	
			PART C	
19	18	10	(Computerized Accounting)	
19	18	18	Q. DBMS stands forsoftware. Ans. (c) Data Base Management System	1 Mark
18	19	19	Q. A sequentialnames. Ans. (c) Numbers and letters are assigned in consecutive order.	1 Mark
22	21	20	Q. Nameinterest.	
			 Ans. (Any four) Tailored software Suitable for large organizations which have multiuse's and geographically scattered locations. Require Specialties training to use. They form an important part of MIS of the organization. The secrecy and authenticity checks are robust. Offer high flexibility in terms of no. of users. 	= 4 Marks
20	22	21	Q. Explainbill. Ans. A salary bill should	
			 Payroll related data such as employee No, Name, Allendance, Basic pay, applicable Dearness and other allowance, deductions to be made. Periodic payroll computations. These include calculation of various earnings and deduction heads, which are to be derived from basic values as per the formulae. Preparation of salary statement employee salary slips. Generation of advice to bank which contains salary to be transformed to individual bank account of employee. 	1 x 4 = 4 Marks
21	20	22	Q. Why is itsafety.	
			Ans.	

	 To have an edge over competitors and avail first mover advantage it is necessary o maintain secrecy and confidentiality. The tools which help to maintain secrecy are: (Any two) 1. Password security: Password is widely accepted security control to access the data. Only the authorized person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base. 2. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorized access to the data base .It audit for the correctness of entries. Once entries are audited with adulterations, if any the software displays all entries along with the name of the auditor user and date and time of alteration. 3. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method. 	2 x 2 = 4 Marks
 23	 Q. Name and explaininterest. Ans. The name of financial function is <u>PMT</u> The PMT function calculates the periodic payment for an annuity, assuming equal payments and a constant rate of interest. The syntax of PMT function is as follow: = PMT (rate, nper, pv,[fv], [type]) where 	
	Rateis the interet rate per period,Nperis the number of periods,Pvis the present value or the amount the future payments are worth presently,Fvis the future value or cash balance that after the last payment is made (a future value of zero when we omit this optional argument)Typeis the value 0 for payments made at the end of the period or the value 1 for payments made at the beginning of the period.	= 6 Marks