- -*Strictly Confidential : (For Internal and Restricted Use Only)*

Senior School Certificate Examination

July -2013-14

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

General Instructions:-

1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.

2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration-Marking. Scheme should be strictly adhered to and religiously followed.

3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.

4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.

5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.

6. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.

7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.

8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.

9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.

10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.

11. In theory questions, credit is to be given for the content and not for the format.

12. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.

13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
15. In the past it has been observed that the following are the common types of errors committed by the Examiners-.
    - Leaving answer or part thereof unassessed in an answer script
    - Giving more marks for an answer than assigned to it or deviation from the marking scheme.
    - Wrong transference of marks from the inside pages of the answer book to the title page.
    - Wrong question wise 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 No.			Marking Scheme 2013-14 Accountancy (055) (Compartment) Delhi – 67/1/1 Expected Answers / Value points	Distribution of marks
67/1/1	67/1/2	67/1/3		
1	-	7	**Q. The partnership deed ....? Give reasons.** **Ans.** No, she is not entitled for salary. Reason: As the partnership deed is silent on the payment of salary.	**½ + ½ = 1 mark**
2	-	5	**Q. Under what .... account.** **Ans.** When the incoming partner pays the amount of goodwill to the old partners privately outside the business, no entry should be recorded.	**1 mark**
3	-	6	**Q. Name the.. dissolution of the firm.** **Ans.** Unrecorded assets.	**1 mark**
4	1	2	**Q. What is meant...................................placement of shares?** **Ans.** In case of 'Private Placement of shares' shares are not offered to the public in general through public issue but offered to a selected group of persons such as promoters, their friends, shareholders of group companies, mutual funds, NRIs, Financials Institutions etc.	**1 mark**
5	2	-	**Q. P,Q,R,...retirement of Q.** **Ans.** Gaining Ratio i.e. 5:3	**1 mark**
6	3	-	**Q. At what ....Companies Act,1956?** **Ans.** As per Table A, Company is required to pay interest on the amount of calls in advance @6%p.a.	**1 mark**
7	7	-	**Q. What is ....Debenture?** **Ans.** Debenture is a written instrument acknowledging a debt under the common seal of the company.	**1 mark**
8	-	-	**Q. A business..super profits.** **Ans.** Average profits = ₹ 6,00,000 Capital employed = ₹ 22,00,000 – ₹ 5,60,000 = ₹ 16,40,000 Normal Profits = Capital Employed * 10 /100 = ₹ 16,40,000 * 10/100 = ₹ 1,64,000 Super Profits = Average Profits – Normal Profits = ₹ 6,00,000 – ₹ 1,64,000 = ₹ 4,36,000	 **1** **1**

Goodwill = Super Profits * 2 ½ Years' purchase

= 4,36,000 * 5/2 = ₹ 10,90,000 — **1**

= 3 marks

9	-	8	

Q. Sargam Ltd. .... year 2012-13.

Ans.

Books of Sargam Ltd.

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	Marks
2012 April 1	Bank A/c Dr. To 6% Debenture application & allotment A/c (For 6% debentures issued and subscribed by public)		1,20,000	1,20,000	½
April 1	6% Debenture application & allotment A/c Dr. To 6%debentures A/c To Securities premium A/c (For debentures allotted at premium)		1,20,000	1,00,000 20,000	1
2013 March 31	6% Debenture Interest A/c Dr. To debenture holders A/c (For interest due on debentures)		6,000	6,000	½
March 31	Statement of P/L Dr. To Debentures Interest A/c (For Interest transferred to statement of P/L)		6,000	6,000	½
March 31	Debenture holders A/c Dr. To Bank A/c (For interest paid to debenture holders)		6,000	6,000	½

NOTE: Full credit should be given for writing security premium account or security premium reserve account.

= 3 marks

10	10	-	

Q. Maharana Ltd's................................Account.

Ans.

Books of Maharana Ltd.

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	Marks
2013 March 31	8% Debentures A/c Dr. Premium on redemption of Debentures A/c Dr. To Debenture holders' A/c (For redemption amount due to debenture holder)		18,00,000 90,000	18,90,000	1
March31	Debenture holders' A/c Dr. To Bank A/c		18,90,000	18,90,000	½

	(For redemption money paid to debenture holders)				
March 31	Debenture redemption reserve A/c Dr. To General reserve A/c (For the amount of DRR transferred to General reserve account)		9,00,000	9,00,000	½

Value observed by Maharana Ltd. (Any one)

- Concern for environment
- Empathy towards health of human beings
- Social Welfare
- Compliance of Law

(Or any other suitable value)

1

=
3 Marks

11 | - | 11

Q. Raman................................... Raman's Capital Account.

Ans.

Dr. Revaluation A/c Cr.

Particulars	Amount (₹)	Particulars		Amount (₹)
To Stock A/c	6,000	By Building A/c		5,200
To Debtors A/c	1,000	By Creditors A/c		2,000
To Plant A/c	3,000	By Partner's Capital A/c		
		Raman	1,600	
		Ratan	800	
		Rajan	400	2,800
	10,000			**10,000**

2 ½

Dr. Raman's Capital A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Revaluation A/c	½ 1,600	By Balance b/d	60,000
To Raman's Loan A/c	70,400 ½	By General Reserve A/c	½ 12,000
	72,000		**72,000**

1 ½

(2 ½+1½)
=4 Marks

12 | 14 | 13

Q. A Ltd..books of A ltd.

Ans.

A Ltd.

Journal

Date	Particulars	L.f.	Dr. Amt (₹)	Cr. Amt (₹)
	a) Plant A/c Dr.		40,000	
	Building A/c Dr.		40,000	
	Debtors A/c Dr.		30,000	
	Stock A/c Dr.		50,000	
	Furniture A/c Dr.		20,000	
	To Creditors A/c			20,000
	To B Ltd			1,50,000
	To Capital Reserve A/c			10,000
	(For Business of B Ltd. Purchased at profit)			
	b) (i)B Ltd Dr.		1,20,000	
	To Equity Share Capital A/c			1,00,000
	To securities premium reserve A/c			20,000
	(For shares issued at premium in consideration)			
	(ii)B Ltd Dr.		30,000	
	To Cash A/c/ Bank A/c			30,000
	(For balance paid in cash)			
	b) (Or)(combined entry)			
	B Ltd. Dr.		1,50,000	
	To Equity Share Capital A/c			1,00,000
	To Security Premium Reserve A/c			20,000
	To Cash/ Bank A/c			30,000
	(For payment made and shares issued)			

Marks: a) **2**; b) **2**

=4 Marks

---

13 | 13 | -

Q. (a) Rohan............................to the partners.

Ans.

a) **Sacrifice = Old share of profit – New share of profit**

Rohan = 5/8 – 4/7 = (35-32) / 56 = 3/56 — **½**

Mohan = 3/8 – 2/7 = (21-16) / 56 = 5/56 — **½**

Sacrificing Ratio = 3:5 — **1**

b) **Amla's new share** = 4/5 – ¼ = (16 – 5)/ 20 = 11/20 — **½**

Kamla's new share = 1/5 * 4/4 = 4/20 — **½**

Bimla's share = ¼ * 5/5 = 5/20 — **½**

New Profit sharing ratio = **11:4:5 of Amla, Kamla and Bimla respectively.** — **½**

=4Marks

14	12	14	**Q. A Ltd.................................for the same.** **Ans.**	

Balance Sheet of A Ltd.

As at ....(As per revised schedule VI)

Particulars	**Note No.**	**Amount Current year**	**Amount Previous year**
EQUITY & LIABILITIES			
I Shareholder's funds :			
a) Share Capital	1	4,80,000	

1

Notes to Accounts :

Particulars	**₹**
(1) Share Capital	
Authorised Capital :	
1,00,000 equity shares of ₹ 10 each	10,00,000
Issued Capital	
50,000 equity shares of ₹ 10 each	5,00,000
Subscribed & fully paid capital	
48,000 shares of ₹ 10 each	4,80,000

1

1

1

(1 x 4) = 4 Marks

15	-	16	**Q. A,B and C ....for the above.** **Ans.**	

Table showing adjustments

Particulars		**A (₹)**	**B(₹)**	**C(₹)**	**Total (₹)**
Profits already distributed	(Dr.)	1,00,000	1,00,000	1,00,000	3,00,000
Salary	(Cr.)			60,000	60,000
Commission	Cr.)	80,000			80,000
Interest on Capital	(Cr.)	30,000	15,000	15,000	60,000
Profits	(Cr.)	50,000	25,000	25,000	1,00,000
Total	(Cr.)	1,60,000	40,000	1,00,000	3,00,000
Net effect		**60,000(Cr)**	**60,000(Dr)**	**---**	**---**

4

Journal

Date	**Particulars**		**LF**	**Dr (₹)**	**Cr (₹)**
	B's Capital A/c	Dr.		60,000	
	To A's Capital A/c				60,000
	(For adjustment of omissions through capital accounts of partners)				

2

Note: If the Examinee has presented the working in any other suitable manner, full credit should be given.

=6 Marks

16	16	-	**Q. A,B and C..................................in the question.**	

B's Capital A/c

Particulars	Amt (₹)	Particulars	Amt (₹)	
To B's Executors A/c ½	38,400	By Balance B/d	20,000	
		By Revaluation A/c	3,000	1
		By Reserves A/c	3,000	½
		Bu profit & loss suspense A/c	3,000	1
		By A's Capital A/c	6,000	
		By C's Capital A/c	2,400	1
		By Interest on Capital A/c	1,000	1
	38,400		**38,400**	

Value (Any one)

- Social Welfare / Community Welfare
- Development of infrastructure in rural areas.

(Or any other suitable value)

1
5+1 = 6 marks

Working Notes:

B's share in goodwill = ₹ 28,000 * 3/10 = ₹ 8,400
B's share in revaluation profit = ₹ 10,000 * 3/10 = ₹ 3,000
B's share of profit = ₹ 10,000 * 3/10 = ₹ 3,000
Interest on Capital = ₹ 20,000 * 10/100 * 6/12 = ₹ 1,000
Note: No marks for Working Notes

17	18	17	**Q. Alfa and Beta..................................society.**	

Ans.

Revaluation A/c

Dr. **Cr.**

Particulars	₹	Particulars	₹	
To Creditors A/c 1	20,000	By Outstanding Expenses A/c	18,000	1
To unforeseen liabilities A/c	20,000	By Partners' Capital A/c		2
		Alfa - 11,000		
		Beta - 11,000	22,000	
	40,000		40,000	

Partners' Capital A/c

Dr. **Cr.**

Particulars	**Alfa ₹**	**Beta ₹**	**Gama ₹**	**Particulars**	**Alfa ₹**	**Beta ₹**	**Gama ₹**
To Profit & Loss A/c	20,000	20,000	---	By Balance b/d	5,00,000	6,00,000	---
To Revaluation A/c	11,000	11,000	---	By Workmen Comp. Fund A/c	13,000	13,000	---
				By Bank A/c	---	---	4,00,000
To Balance c/d	4,82,000	6,12,000	4,00,000	By Gama's Current A/c	---	30,000	---
					1	1	½
	5,13,000	6,43,000	4,00,000		5,13,000	6,43,000	4,00,000

2 ½

Sacrificing Ratio : Alfa = ½ - 3/6 = Nil

Beta = ½ - 2/6 = 1/6

Balance Sheet of the Reconstituted firm
as at 1st April 2013

Liabilities	**Amount (₹)**	**Assets**	**Amount (₹)**
Liability of workmen's compensation claim	30,000	Cash in Hand (4,00,000 + 1,00,000-3,20,000)	1,80,000
Outstanding Expenses	12,000	Sundry Debtors	7,60,000
Unforeseen Liability	20,000	Stock	2,00,000
Capital:		Machinery	3,86,000
Alfa – 4,82,000		Gama's Current A/c	30,000
Beta – 6,12,000			
Gama – 4,00,000	14,94,000		
	15,56,000		15,56,000

2 ½

Value (Any One):

- Empathy towards handicapped people.
- Social Welfare
- Empathy towards financially weaker persons.
- Providing opportunities to specially abled persons.

(Or any other suitable value)

1

(2+2 ½ +2½ +1) =8 Marks

17 OR	**18 OR**	**17 OR**	**Q. Ram and Shyam...................................society.**	

			Ans.	

Realisation A/c

Particulars	Amt (₹)	Particulars	Amt (₹)
To Land A/c	1,20,000	By Creditors A/c	65,000
To Machinery A/c	65,000	By Bills Payable A/c	35,000
To Goodwill A/c	10,000	By Bank A/c	
To Debtors A/c	20,000	Land – 96,000	
To Stock A/c	25,000	Machinery – 35,000	
To Ram's Capital A/c (65,000 – 9,750) (Creditors)	55,250	Stock - 18,750	
		Debtors – 12,500	1,62,250
To Shyam's Capital A/c (B/P)	35,000	By partners' capital a/c	
To Shyam's Capital A/c (Realisation Expense)	1,750	Ram: 27,900	
		Shyam : 41,850	69,750
	3,32,000		**3,32,000**

3

Partners' Capital A/c

Dr. **Cr.**

Particulars	Ram ₹	Shyam ₹	Particulars	Ram ₹	Shyam ₹
To Realisation A/c	27,900	41,850	By Balance b/d	75,000	75,000
To Bank A/c	1,02,350	69,900	By Realisation A/c	55,250	36,750
	1,30,250	**1,11,750**		**1,30,250**	**1,11,750**

2

Bank A/c

Dr. **Cr.**

Particulars	₹	Particulars	₹
To Cash A/c	10,000	By Ram's Capital A/c	1,02,350
To realisation A/c (assets) 1	1,62,250	By Shyam's Capital A/c	69,900 1
	1,72,250		1,72,250

2

Value (Any One):

- Protection of environment by plantation of trees
- Community welfare

(Or any other suitable value)

1

= 8marks

18	17	18	**Q. C Ltd.. books of L Ltd.** **Ans.**	

(a)

Books of C Ltd.
Journal

Date	Particulars	L F	Dr. Amt (₹)	Cr. Amt (₹)	
	Share Capital A/c Dr. To Discount on issue of shares A/c To Share first call A/c / Calls in arrears A/c To Share Forfeiture A/c / Forfeited shares A/c (Being 1,000 shares forfeited for non payment of first call)		80,000	 8,000 30,000 42,000	1 ½
	Bank A/c Dr. Discount on issue of shares A/c Dr. Share forfeiture A/c /Forfeited shares A/c Dr. To Share Capital A/c (Being 1,000 shares reissued at a discount)		70,000 8,000 2,000	 80,000	1 ½
	Share forfeiture A/c Dr. To Capital reserve A/c (Being balance in forfeited shares A/c transferred to capital reserve A/c)		40,000	 40,000	1

(b)

Books of L Ltd.
Journal

Date	Particulars	L F	Dr. Amt (₹)	Cr. Amt (₹)	
	Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Share Allotment A/c To Share first call A/c To Share Forfeiture A/c/forfeited shares A/c (Being 470 shares forfeited for non payment of allotment & first call) **OR** Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Calls In Arrear A/c To Share Forfeiture A/c/forfeited shares A/c (Being 470 shares forfeited for non payment of allotment & first call)		7,050 1,410 7,050 1410	 3,760 2,350 2,350 6,110 2,350	1 ½

			1	Bank A/c Dr. Share forfeiture A/c Dr. To Equity Share Capital A/c (Being 470 shares reissued at a discount)		4,465 235	4,700	1 ½
				Share forfeiture A/c Dr. To Capital reserve A/c (Being forfeiture balance transferred to capital reserve)		940	940	1 (4+4) =8 Marks

18 OR	**17 OR**	**18 OR**	**Q. R Ltd. ....of the company.** **Ans.**	

Books of R Ltd.

Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
	Bank A/c Dr. To Share Application A/c (For application money received on 9,000 shares)		1,80,000	1,80,000	½
	Share Application A/c Dr. To Equity Share Capital A/c (For share allotment made)		1,80,000	1,80,000	½
	Share Allotment A/c Dr. Discount on issue of shares A/c Dr. To Equity Share Capital A/c (For allotment money made due on 9,000 shares)		2,70,000 36,000	3,06,000	1
	Bank A/c Dr. To Share Allotment A/c (For allotment money received on 9,000 shares)		2,70,000	2,70,000	1
	Share first and final call A/c Dr. To Equity Share Capital A/c (Being first and final call money due)		4,14,000	4,14,000	1
	Bank A/c Dr. To Share first and final call a/c (For first & final call received except on 400 shares) **OR**		3,95,600	3,95,600	1

	Bank A/c Dr. Calls in arrears A/c Dr. To Share first and final call a/c (For first & final call received except on 400 shares)		3,95,600 18,400	 4,14,000	
	Equity Share Capital A/c Dr. To Discount on issue of shares A/c To Share first and final call /Calls in arrears A/c To Share Forfeiture A/c/Forfeited shares A/c (Being 400 shares forfeited)		40,000	 1,600 18,400 20,000	**1**
	Bank A/c Dr. Discount on issue of shares A/c Dr. Share forfeiture A/c/Forfeited shares A/c Dr. To Equity Share Capital A/c (For shares reissued for ₹9 per share fully paid up)		27,000 1,200 1,800	 30,000	**1**
	Share forfeiture A/c/Forfeited shares A/c Dr. To Capital reserve A/c (For balance in forfeited shares account transferred to capital reserve account)		13,200	 13,200	**1** **=8 Marks**

			PART B **(Financial Statements Analysis)**	
19	**-**	**20**	**Q. State any one.........................statements.** **Ans. Objectives of Financial Statements Analysis (ANY ONE)** • To measure the earning capacity or profitability • To measure the solvency • To measure the financial strength • To make comparative study with other firms • To measure the capability of payment of interest and dividend • To identify the trend of the business • To judge the efficiency of the management • To provide the useful information of the management	**1 Mark**
20	**19**	**-**	**Q. What is meant by ' Cash Flow'?** **Ans. Cash flows** implies movement of cash in and out of non cash items. **OR** Cash flow means the inflow and outflow of cash and cash equivalents.	**1 Mark**
21	**21**	**19**	**Q. State with .... flow statement.** **Ans.** No flow of cash **Reason:** Debentures are issued to vendor for purchase of machinery so neither cash inflow nor cash outflow takes place.	**1 Mark**

22	22	22	**Q. State under which .... Companies Act, 1956.** **Ans.**	½ x 6 = 3 Marks

S.No.	Items	Major Headings
1	Long Term Borrowings	Non current Liabilities
2	Trade Payables	Current Liabilities
3	Provision for tax	Current Liabilities
4	Securities Premium Reserve	Shareholders' Funds
5	Patents	Non Current Assets
6	Accrued Incomes	Current Assets

23	23	23	**Q. From the following .... ratio.** **Ans.**	
			(a) Gross Profit ratio = Gross Profit / Net revenue from operations * 100	½
			Gross Profit = Revenue from Operations – Cost of revenue from operations	
			= 30,00,000 – 20,00,000 = ₹ 10,00,000	½
			Net Revenue from operations = ₹ 30,00,000	
			Gross profit ratio = 10,00,000 / 30,00,000 * 100 = 33.3%	1
			(b) Working capital turnover ratio = Net revenue from operations / Working Capital	½
			Net revenue from operations = ₹ 30,00,000	
			Working Capital = Current Assets – Current Liabilities = 6,00,000-2,00,000	
			= ₹ 4,00,000	½
			Working capital turnover ratio = 30,00,000/4,00,000 = 7.5 times	1
				=4 Marks
24	-	-	**From the following .... Loss.** **Ans.**	

COMPARATIVE STATEMENT OF PROFIT & LOSS
For the years ended 31st March, 2012 and 2013

Particulars	Note No.	2011-12 (₹)	2012-13 (₹)	Absolute change	Change In %age	Marks
Revenue from Operations		32,00,000	40,00,000	8,00,000	25	½
Less: Expenses						
Employees' benefit expenses		16,00,000	20,00,000	4,00,000	25	½
Other Expenses		4,00,000	2,00,000	(2,00,000)	(50)	½
Total Expenses		20,00,000	22,00,000	2,00,000	10	½
Profit before Tax		12,00,000	18,00,000	6,00,000	50	½
Less: Tax @ 40%		4,80,000	7,20,000	2,40,000	50	½
Profit after tax		7,20,000	10,80,000	3,60,000	50	1

= 4 Marks

25	25	25	**Q. Prepare a Cash flow Statement .... was ₹ 28,000.** **Ans.**	

Cash flow statement

For the year ended 31st March 2013 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)	Marks
A)Cash Flows from Operating Activities:			
Net Profit before tax & extraordinary items	1,26,000		
Add: Depreciation on machinery	28,000		
Less: Profit on sale of machinery	(14,000)		
Operating profit before working capital changes	1,40,000		
Add: Increase in trade payables	98,000		
Decrease in inventories	42,000		
Less: Increase in trade receivables	(2,10,000)		
Cash generated from Operating Activities		**70,000**	**2 ½**
B)Cash flows from Investing Activities :			
Purchase of machinery	(1,82,000)		
Sale of machinery	56,000		
Cash used in investing activities		**(1,26,000)**	**1 ½**
C)Cash flows from Financing Activities:			
Issue of share capital	70,000		
Cash from financing activities		**70,000**	**1**
Net increase in cash & cash equivalents(A+B+C)		**14,000**	
Add: Opening balance of cash & cash equivalents:		**84,000**	**1**
Closing Balance of cash & cash equivalents:		**98,000**	

=6 marks

Working Notes:

Dr **Machinery A/c** **Cr**

Particulars	**Amt (₹)**	**Particulars**	**Amt (₹)**
To Balance b/d	2,80,000	By Depreciation A/c	28,000
To Profit & Loss A/c (Profit)	14,000	By Bank A/c	56,000
To Bank A/c (Purchase)	1,82,000	By Balance C/d	3,92,000
	4,76,000		**4,76,000**

PART C

(Computerized Accounting)

19	**20**	**21**	**Q. State.....................System.** **Ans. Any One** of the following advantages: • Timely generation of reports and information in desired format. • Efficient record keeping. • Ensures effective control over the system. • Economy in the processing of accounting data. • Confidentiality of data is maintained.	**1 mark**
20	**21**	**19**	**Q. Give any................... can be created.** **Ans.** Query can be created in the following ways: **(Any 2)**	

			• Design View • Wizard • SQL View	**½ + ½** **=1 mark**
21	**19**	**20**	**Q. What................................ normalisation?** **Ans.** Normalisation is the process for removing data redundancy.	**1 mark**
22	**22**	**22**	**Q. Explain.................................system.** **Ans. Scalability:** CAs enable in changing the volume of data processing in tune with the change in the size of the business. The software can be used for any size of the business and type of the organisation. **Reliability:** CAs make sure that the generalised critical financial information is accurate, controlled and secured.	**1 ½** **1 ½** **=3 marks**
23	**24**	**23**	**Q. State...................................formula.** **Ans.** To validate data based on formula following are the steps: 1. In the Allow drop down menu, select Custom. 2. In the formula box, enter a formula that calculates a logical value. If the formula calculates true entry will be valid otherwise invalid. 3. We can also prevent duplicate entries by checking duplicate entry. 4. We can limit the sum value for a range which will cause error if sum of the values exceeds the given total. 5. We can prevent user from adding spaces before or after the text in entry. The TRIM function removes spaces before and after text. 6. By activating or selecting WEEKDAY function, the entry of dates that falls on weekend can also be prevented.	**4 marks**
24	**23**	**24**	**Q. Explain....................................objects.** **Ans.** • **Tables:** The object which is used to hold data/raw data in a data base. • **Forms:** This object class provides information about the application, manipulates data in a table. • **Reports:** This object class is used to show the results generated in report form based on tables, queries or both. • **Macros:** A macro is a list of macro oriented actions that run as a unit, so they help us to automate and speed up the work.	**(1*4)** **=4 marks**
25	**–**	**–**	**Q. Name......................................20%.** **Ans.** **(a)** Name of the function – PV Syntax of formula(Rate, nper,pmt,fv,type) Where, Rate: interest rate per period. Nper: Total number of payment periods in an annuity Pmt: Payment made each period and cannot be changed over the life of the annuity Fv: Future value or cash payment to be attained after last payment. Type: No. 0 to 1 and indicates when payment is due. **(b)** B2 = IF (A2>20,000, 0.2*A2, 0.15*A2)	**1 mark** **3 marks** **2 marks** **=6 marks**

Q. Set No.			Marking Scheme 2013-14 Accountancy (055) (Compartment) **Delhi – 67/1/2** Expected Answers / Value points	Distribution of marks
67/ 1/1	67/ 1/2	67/ 1/3		
4	1	2	**Q. What is meant..................................placement of shares?** **Ans.** In case of 'Private Placement of shares' shares are not offered to the public in general through public issue but offered to a selected group of persons such as promoters, their friends, shareholders of group companies, mutual funds, NRIs, Financials Institutions etc.	1 mark
5	2	-	**Q. P,Q,R,..retirement of Q.** **Ans.** Gaining Ratio i.e. 5:3	1 mark
6	3	-	**Q. At what ....Companies Act,1956?** **Ans.** As per Table A, Company is required to pay interest on the amount of calls in advance @6%p.a.	1 mark
-	4	-	**Q. X and Y ....reason.** **Ans.** K can be admitted as partner if X agrees to it otherwise not.	1 mark
-	5	-	**Q. Why are.......................................partner?** **Ans.** The assets and liabilities are revalued at the time of admission of a partner so that only the old partners bear the loss or enjoy the profit due to the change in the present values of assets and liabilities.	1 mark
-	6	-	**Q. Name..firm.** **Ans.** Unrecorded liability.	1 mark
7	7	-	**Q. What is ....Debenture?** **Ans.** Debenture is a written instrument acknowledging a debt under the common seal of the company.	1 mark
-	8	-	**Q. A business...................................super profits.** **Ans.** Average profits = ₹ 1,00,000 Normal Profits = Capital Employed * 10 /100 = ₹ 8,20,000 * 10 /100 = ₹ 82,000 Super Profits = Average Profits – Normal Profits = ₹ 1,00,000 – ₹ 82,000 = ₹ 18,000 Goodwill = Super Profits * 2 ½ Years' purchase = 18,000 * 5/2 = ₹ 45,000	 1 1 1 (1+1+1) =3 marks

-	9	-	**Q. Indian Sports Ltd........................... year 2012-13.** **Ans.**	

Books of Indian Sports Ltd.
Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	
2012 Sept 30	10% Debenture Interest A/c Dr. To debenture holders A/c (For interest due on debentures)		1,500	1,500	½
Sept 30	Debenture holders A/c Dr. To Bank A/c (For interest paid to debenture holders)		1,500	1,500	½
2013 March 31	10% Debenture Interest A/c Dr. To debenture holders A/c (For interest due on debentures)		1,500	1,500	½
March 31	Debenture holders A/c Dr. To Bank A/c (For interest paid to debenture holders)		1,500	1,500	½
March 31	Statement of Profit & Loss Dr. To Debentures Interest A/c (For Interest transferred to statement of P/L)		3,000	3,000	1

=3 Marks

10	10	-	**Q. Maharana Ltd's................................Account.** **Ans.**	

Books of Maharana Ltd.
Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	
2013 March 31	8% Debentures A/c Dr. Premium on redemption of Debentures A/c Dr. To Debenture holders' A/c (For redemption amount due to debenture holder)		18,00,000 90,000	18,90,000	1
March31	Debenture holders' A/c Dr. To Bank A/c (For redemption money paid to debenture holders)		18,90,000	18,90,000	½
March 31	Debenture redemption reserve A/c Dr. To General reserve A/c (For the amount of DRR transferred to General reserve account)		9,00,000	9,00,000	½

			Value observed by Maharana Ltd. (Any one) • Concern for environment • Empathy towards health of human beings • Social Welfare • Compliance of Law **(Or any other suitable value)**	**1** **=** **3 Marks**
-	**11**	-	**Q. Sita, Geeta.................................. Capital A/c.** **Ans.**	**2 ½** **1 ½** **(2 ½+1½)** **=** **4 Marks**

. **Revaluation A/c** **Cr.**

Particulars	Amount (₹)	Particulars	Amount (₹)
To Stock A/c	1,000	By Building A/c	10,000
To Debtors A/c	4,000	By Creditors A/c	10,000
To Plant A/c	10,000		
To Partner's Capital A/c Sita : 2,000 Geeta: 2,000 Rita: 1,000	5,000		
	20,000		**20,000**

Dr. **Sita's Capital A/c** **Cr.**

Particulars	Amount (₹)	Particulars	Amount (₹)
		By Balance b/d	1,20,000
To Sita's Loan A/c	½ 1,32,000	By Profit and Loss A/c	½ 10,000
		By Revaluation A/c	½ 2,000
	1,32,000		**1,32,000**

14	**12**	**14**	**Q. A Ltd.................................for the same.** **Ans.**	

Balance Sheet of A Ltd.

As at ....(As per revised schedule VI)

Particulars	**Note No.**	**Amount Current year**	**Amount Previous year**
EQUITY & LIABILITIES			
I Shareholder's funds :			
b) Share Capital	1	4,80,000	

1

Notes to Accounts :

Particulars	**₹**
(2) <u>Share Capital</u>	
<u>Authorised Capital :</u>	
1,00,000 equity shares of ₹ 10 each	<u>10,00,000</u>
<u>Issued Capital</u>	
50,000 equity shares of ₹ 10 each	<u>5,00,000</u>
<u>Subscribedand fully paid capital</u>	
48,000 shares of ₹ 10 each	<u>4,80,000</u>

1

1

1

(1 x 4) = 4 Marks

13	**13**	**-**	**Q. (a) Rohan...........................to the partners.**	

Ans.

c) **<u>Sacrifice = Old share of profit – New share of profit</u>**

Rohan = 5/8 – 4/7 = (35-32) / 56 = 3/56 **½**

Mohan = 3/8 – 2/7 = (21-16) / 56 = 5/56 **½**

Sacrificing Ratio = 3:5 **1**

d) **<u>Amla's new share</u>** = 4/5 – ¼ = (16 – 5)/ 20 = 11/20 **½**

<u>Kamla's new share</u> = 1/5 * 4/4 = 4/20 **½**

<u>Bimla's share</u> = ¼ * 5/5 = 5/20 **½**

<u>New Profit sharing ratio</u> = **<u>11:4:5 of Amla, Kamla and Bimla respectively.</u>** **½**

=4Marks

12	**14**	**13**	**Q. A Ltd..books of A ltd.**	

Ans.

A Ltd.

Journal

Date	Particulars		L.f.	Dr. Amt (₹)	Cr. Amt (₹)
	a) Plant A/c	Dr.		40,000	
	Building A/c	Dr.		40,000	
	Debtors A/c	Dr.		30,000	
	Stock A/c	Dr.		50,000	
	Furniture A/c	Dr.		20,000	
	To Creditors A/c				20,000
	To B Ltd				1,50,000
	To Capital Reserve A/c				10,000
	(For Business of B Ltd. Purchased at profit)				
	b) (i)B Ltd	Dr.		1,20,000	
	To Equity Share Capital A/c				1,00,000
	To securities premium reserve A/c				20,000
	(For shares issued at premium in consideration)				
	(ii)B Ltd	Dr.		30,000	
	To Cash A/c/ Bank A/c				30,000
	(For balance paid in cash)				
	b) Or (Combined entry)				
	B Ltd.	Dr.		1,50,000	
	To Share Capital A/c				1,00,000
	To Security Premium Reserve A/c				20,000
	To Cash/ Bank A/c				30,000
	(For payment made and shares issued)				

2 (a)

2 (b)

=4 Marks

- 15 -

Q. X, Y and Z..the above.

Ans.

Table showing adjustments

Particulars		**X (₹)**	**Y(₹)**	**Z(₹)**	**Total (₹)**
Profits already distributed	(Dr.)	1,40,800	1,40,800	1,40,800	4,22,400
Salary	(Cr.)	---	12,000	---	12,000
Commission	(Cr.)	14,400	---	---	14,400
Interest on Capital	(Cr.)	48,000	32,000	16,000	96,000
Profits	(Cr.)	1,50,000	1,00,000	50,000	3,00,000
Total	(Cr.)	2,12,400	1,44,000	66,000	4,22,400
Net effect		**71,600(Cr)**	**3,200(Cr)**	**74,800(Dr)**	**---**

4

			Journal	

Date	Particulars	LF	Dr (₹)	Cr (₹)
2013 31st March	Z's Capital A/c Dr. To X's Capital A/c To Y's Capital A/c (For adjustment entry of omissions passed)		74,800	 71,600 3,200

Marks: 2; (4+2) =6 Marks

16 | 16 | -

Q. A,B and C..................................in the question.

B's Capital A/c

Particulars	Amt (₹)	Particulars	Amt (₹)	Marks
To B's Executors A/c ½	38,400	By Balance B/d	20,000	
		By Revaluation A/c	3,000	1
		By Reserves A/c	3,000	½
		Bu profit & loss suspense A/c	3,000	1
		By A's Capital A/c	6,000	
		By C's Capital A/c	2,400	1
		By Interest on Capital A/c	1,000	1
	<u>38,400</u>		<u>38,400</u>	

<u>Value (Any one)</u>

- Social Welfare / Community Welfare
- Development of infrastructure in rural areas.

(Or any other suitable value)

1

5+1 = 6 marks

<u>Working Notes:</u>

B's share in goodwill = ₹ 28,000 * 3/10 = ₹ 8,400

B's share in revaluation profit = ₹ 10,000 * 3/10 = ₹ 3,000

B's share of profit = ₹ 10,000 * 3/10 = ₹ 3,000

Interest on Capital = ₹ 20,000 * 10/100 * 6/12 = ₹ 1,000

Note: No marks for Working Notes

18 | 17 | 18

Q. C Ltd.. books of L Ltd.

Ans.

(a)

Books of C Ltd.

Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)
	Share Capital A/c Dr. To Discount on issue of shares A/c To Share first call A/c / Calls in arrears A/c To Share Forfeiture A/c / Forfeited shares A/c (Being 1,000 shares forfeited for non payment of first call)		80,000	 8,000 30,000 42,000

Marks: 1 ½

	Bank A/c Dr. Discount on issue of shares A/c Dr. Share forfeiture A/c /Forfeited shares A/c Dr. To Share Capital A/c (Being 1,000 shares reissued at a discount)		70,000 8,000 2,000	 80,000	1 ½
	Share forfeiture A/c/ Forfeited shares A/c Dr. To Capital reserve A/c (Being balance in forfeited shares account transferred to capital reserve account)		40,000	 40,000	1

(b)

Books of L Ltd.

Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
	Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Share Allotment A/c To Share first call A/c To Share Forfeiture A/c/ Forfeited shares A/c (Being 470 shares forfeited for non payment of allotment & first call) **OR** Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Calls In Arrear A/c To Share Forfeiture A/c/ Forfeited shares A/c (Being 470 shares forfeited for non payment of allotment & first call)		7,050 1,410 7,050 1410	 3,760 2,350 2,350 6,110 2,350	1 ½
1	Bank A/c Dr. Share forfeiture A/c / Forfeited shares A/c Dr. To Equity Share Capital A/c (Being 470 shares reissued at a discount)		4,465 235	 4,700	1 ½
	Share forfeiture A/c/ Forfeited shares A/c Dr. To Capital reserve A/c (Being balance in forfeited shares account transferred to capital reserve account)		940	 940	1 (4+4) =8 Marks

18 OR	**17 OR**	**18 OR**	**Q. R Ltd. ....of the company.**	

Ans.

Books of R Ltd.
Journal

Date	Particulars	L F	Dr. Amt (₹)	Cr. Amt (₹)	
	Bank A/c Dr. To Share Application A/c (For application money received on 9,000 shares)		1,80,000	1,80,000	½
	Share Application A/c Dr. To Equity Share Capital A/c (For share allotment made)		1,80,000	1,80,000	½
	Share Allotment A/c Dr. Discount on issue of shares A/c Dr. To Equity Share Capital A/c (For allotment money made due on 9,000 shares)		2,70,000 36,000	3,06,000	1
	Bank A/c Dr. To Share Allotment A/c (For alltment money received on 9,000 shares)		2,70,000	2,70,000	1
	Share first and final call A/c Dr. To Equity Share Capital A/c (Being first and final call money due)		4,14,000	4,14,000	1
	Bank A/c Dr. To Share first and final call a/c (For first & final call received except on 400 shares) **OR** Bank A/c Dr. Calls in arrears A/c Dr. To Share first and final call a/c (For first & final call received except on 400 shares)		3,95,600 3,95,600 18,400	3,95,600 4,14,000	1
	Share Capital A/c Dr. To Discount on issue of shares A/c To Share first and final call /Calls in arrears A/c To Share Forfeiture A/c (Being 400 shares forfeited)		40,000	1,600 18,400 20,000	1
	Bank A/c Dr. Discount on issue of shares A/c Dr. Share forfeiture A/c Dr. To Equity Share Capital A/c (For shares reissued for ₹9 per share fully paid up)		27,000 1,200 1,800	30,000	1

				Marks
			Share forfeiture A/c Dr. 13,200 To Capital reserve A/c 13,200 (Being forfeiture balance transferred to capital reserve)	1 =8 Marks

	Share forfeiture A/c Dr. To Capital reserve A/c (Being forfeiture balance transferred to capital reserve)		13,200	13,200		

17 | 18 | 17

Q. Alfa and Beta..................................society.

Ans.

Revaluation A/c

Dr. **Cr.**

Particulars	₹	Particulars	₹
To Creditors A/c	20,000	By Outstanding Expenses A/c	18,000
To unforeseen liabilities A/c	20,000	By Partner's Capital A/c	
		Alfa - 11,000	
		Beta - 11,000	22,000
	40,000		40,000

1

Marks: 2

Partners' Capital A/c

Dr. **Cr.**

Particulars	Alfa ₹	Beta ₹	Gama ₹	Particulars	Alfa ₹	Beta ₹	Gama ₹
To Profit & Loss A/c	20,000	20,000	---	By Balance b/d	5,00,000	6,00,000	---
To Revaluation A/c	11,000	11,000	---	By Workmen Comp. Fund A/c	13,000	13,000	---
				By Bank A/c	---	---	4,00,000
To Balance c/d	4,82,000	6,12,000	4,00,000	By Gama's Current A/c	---	30,000	---
					1	1	½
	5,13,000	**6,43,000**	**4,00,000**		**5,13,000**	**6,43,000**	**4,00,000**

Marks: 2 ½

Sacrificing Ratio : Alfa = ½ - 3/6 = Nil

Beta = ½ - 2/6 = 1/6

Balance Sheet of the Reconstituted firm
as at 1st April 2013

Liabilities	**Amount (₹)**	**Assets**	**Amount (₹)**
Liability of workmen's compensation claim	30,000	Cash in Hand (4,00,000 + 1,00,000-3,20,000)	1,80,000
Outstanding Expenses	12,000	Sundry Debtors	7,60,000
Unforeseen Liability	20,000	Stock	2,00,000
Capital:		Machinery	3,86,000
Alfa – 4,82,000		Gama's Current A/c	30,000
Beta – 6,12,000			
Gama – 4,00,000	14,94,000		
	15,56,000		15,56,000

2 ½

Value (Any One):

- Empathy towards handicapped people.
- Social Welfare
- Empathy towards financially weaker persons.
- Providing opportunities to specially abled persons.

(Or any other suitable value)

1

(2+2 ½ +2½ +1) =8 Marks

17 OR **18 OR** **17 OR**

Q. Ram and Shyam...................................society.
Ans.

Realisation A/c

Particulars	**Amt (₹)**	**Particulars**		**Amt (₹)**
To Land A/c	1,20,000	By Creditors A/c		65,000
To Machinery A/c	65,000	By Bills Payable A/c		35,000
To Goodwill A/c	10,000	By Bank A/c		
To Debtors A/c	20,000	Land –	96,000	
To Stock A/c	25,000	Machinery –	35,000	
To Ram's Capital A/c (65,000 – 9,750) (Creditors)	55,250	Stock -	18,750	
		Debtors –	12,500	1,62,250
To Shyam's Capital A/c (B/P)	35,000	By partners' capital a/c		
To Shyam's Capital A/c (Realisation Expense)	1,750	Ram:	27,900	
		Shyam :	41,850	69,750
	3,32,000			3,32,000

3

			Partners' Capital A/c	

Dr. **Cr.**

Particulars	Ram ₹	Shyam ₹	Particulars	Ram ₹	Shyam ₹
To Realisation A/c	27,900	41,850	By Balance b/d	75,000	75,000
To Bank A/c	1,02,350	69,900	By Realisation A/c	55,250	36,750
	1,30,250	1,11,750		1,30,250	1,11,750

2

Bank A/c

Dr. **Cr.**

Particulars	₹	Particulars	₹
To Cash A/c	10,000	By Ram's Capital A/c	1,02,350
To realisation A/c (assets) 1	1,62,250	By Shyam's Capital A/c	69,900 1
	1,72,250		1,72,250

2

Value (Any One): 1

- Protection of environment by plantation of trees
- Community welfare

(Or any other suitable value)

= 8marks

			PART B **(Financial Statements Analysis)**	
20	19	-	**Q. What is meant by ' Cash Flow'?** **Ans. Cash flows** implies movement of cash in and out of non cash items. **OR** Cash flow means the inflow and outflow of cash and cash equivalents.	**1 Mark**
-	20	-	**Q. State...................................statements.** **Ans.** Limitations of Financial Statement Analysis: **(Any one)** • Limitations of financial statements • Affected by window dressing • Do not reflect changes in price level • Different accounting policies • Effect of personal ability and bias of the analyst. • Difficulty in forecasting • Lack of Qualitative analysis. • Limited use of single year's analysis of financial statements.	**1 mark**
21	21	19	**Q. State with .... flow statement.** **Ans.** No flow of cash **Reason:** Debentures are issued to vendor for purchase of machinery so neither cash inflow nor cash outflow takes place.	**1 Mark**

22	22	22	**Q. State under which .... Companies Act, 1956.** **Ans.**	

S.No.	Items	Major Headings
1	Long Term Borrowings	Non current Liabilities
2	Trade Payables	Current Liabilities
3	Provision for tax	Current Liabilities
4	Securities Premium Reserve	Shareholders' funds
5	Patents	Non Current assets
6	Accrued Incomes	Current assets

½ x 6 = 3 Marks

23	23	23	**Q. From the following .... ratio.** **Ans.**	

(c) Gross Profit ratio = Gross Profit / Net revenue from operations * 100 — ½

Gross Profit = Revenue from Operations – Cost of revenue from operations

= 30,00,000 – 20,00,000 = ₹ 10,00,000 — ½

Net Revenue from operations = ₹ 30,00,000

Gross profit ratio = 10,00,000 / 30,00,000 * 100 = 33.3% — 1

(d) Working capital turnover ratio = Net revenue from operations / Working Capital — ½

Net revenue from operations = ₹ 30,00,000

Working Capital = Current Assets – Current Liabilities = 6,00,000-2,00,000

= ₹ 4,00,000 — ½

Working capital turnover ratio = 30,00,000/4,00,000 = 7.5 times — 1

=4 Marks

-	24	-	**Q. From the following................... Loss.** **Ans.**	

COMPARATIVE STATEMENT OF PROFIT & LOSS

For the years ended 31st March, 2012 and 2013

Particulars	Note No.	2011-12 (₹)	2012-13 (₹)	Absolute change	Change In %age	
Revenue from Operations		30,00,000	48,00,000	18,00,000	60	½
Less: Expenses						
Employees' benefit expenses		18,00,000	22,00,000	4,00,000	22.2	½
Other Expenses		4,00,000	2,00,000	(2,00,000)	(50)	½
Total Expenses		22,00,000	24,00,000	2,00,000	9.09	½
Profit before Tax		8,00,000	24,00,000	16,00,000	200	½
Less: Tax @ 40%		3,20,000	9,60,000	6,40,000	200	½
Profit after tax		4,80,000	14,40,000	9,60,000	200	1

=4 Marks

25	25	25	**Q. Prepare a Cash flow Statement .... was ₹ 28,000.** **Ans.**	

Cash flow statement

For the year ended 31st March 2013 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)	Marks
A)Cash Flows from Operating Activities:			
Net Profit before tax & extraordinary items	1,26,000		
Add: Depreciation on machinery	28,000		
Less: Profit on sale of machinery	(14,000)		
Operating profit before working capital changes	1,40,000		
Add: Increase in trade payables	98,000		
Decrease in inventories	42,000		
Less: Increase in trade receivables	(2,10,000)		
Cash generated from Operating Activities		**70,000**	**2 ½**
B)Cash flows from Investing Activities :			
Purchase of machinery	(1,82,000)		
Sale of machinery	56,000		
Cash used in investing activities		**(1,26,000)**	**1 ½**
C)Cash flows from Financing Activities:			
Issue of share capital	70,000		
Cash from financing activities		**70,000**	**1**
Net increase in cash & cash equivalents(A+B+C)		**14,000**	
Add: Opening balance of cash & cash equivalents:		**84,000**	**1**
Closing Balance of cash & cash equivalents:		**98,000**	

=6 marks

Working Notes:

Dr **Machinery A/c** **Cr**

Particulars	Amt (₹)	Particulars	Amt (₹)
To Balance b/d	2,80,000	By Depreciation A/c	28,000
To Profit & Loss A/c (Profit)	14,000	By Bank A/c	56,000
To Bank A/c (Purchase)	1,82,000	By Balance C/d	3,92,000
	4,76,000		**4,76,000**

PART C

(Computerized Accounting)

21	**19**	**20**	**Q. What............................... normalisation?** **Ans.** Normalisation is the process for removing data redundancy.	**1 mark**
19	**20**	21	**Q. State.....................System.** **Ans. Any One** of the following advantages: • Timely generation of reports and information in desired format. • Efficient record keeping. • Ensures effective control over the system. • Economy in the processing of accounting data. • Confidentiality of data is maintained.	**1 mark**

20	**21**	19	**Q. Give any.................... can be created.** **Ans.** Query can be created in the following ways: **(Any 2)** • Design View • Wizard • SQL View	**½ + ½** **=1 mark**
22	**22**	22	**Q. Explain.................................system.** **Ans. Scalability:** CAs enable in changing the volume of data processing in tune with the change in the size of the business. The software can be used for any size of the business and type of the organisation. **Reliability:** CAs make sure that the generalised critical financial information is accurate, controlled and secured	**1 ½** **1 ½** **=3 marks**
24	**23**	24	**Q. Explain.....................................objects.** **Ans.** • **Tables:** The object which is used to hold data/raw data in a data base. • **Forms:** This object class provides information about the application, manipulates data in a table. • **Reports:** This object class is used to show the results generated in report form based on tables, queries or both. • **Macros:** A macro is a list of macro oriented actions that run as a unit, so they help us to automate and speed up the work.	**(1*4)** **=4 marks**
23	**24**	23	**Q. State....................................formula.** **Ans.** To validate data based on formula following are the steps: 7. In the Allow drop down menu, select Custom. 8. In the formula box, enter a formula that calculates a logical value. If the formula calculates true entry will be valid otherwise invalid. 9. We can also prevent duplicate entries by checking duplicate entry. 10. We can limit the sum value for a range which will cause error if sum of the values exceeds the given total. 11. We can prevent user from adding spaces before or after the text in entry. The TRIM function removes spaces before and after text. **12.** By activating or selecting WEEKDAY function, the entry of dates that falls on weekend can also be prevented.	**4 marks**
25	**-**	-	**Q.Name...................................25%.** **Ans.** **(c)** Name of the function – CUMIPMT Syntax of formula: CUMIPMT (Rate, nper,PV,start_period,end_period,type) Where, Rate: interest rate Nper: Total number of payment periods PV: present value Start_period: It is the first period in calculation. Payment periods are numbered beginning with 1. End_period: It is the last period in calculations. **(d)** **B2 =** IF(A2>25,000 , 0.25* A2 , 0.2*A2)	**1 mark** **3 marks** **2 marks** **=6 marks**

Q. Set No.			Marking Scheme 2013-14 Accountancy (055) (Compartment) Delhi – 67/1/3 Expected Answers / Value points	Distribution of marks
67/1/1	67/1/2	67/1/3		
-	-	1	**Q. What is meant by.......................... Collateral security?** **Ans.** Debentures issued as collateral security means when a company issue its debentures to the lenders in addition to some other assets already pledged as primary security.	1 mark
4	1	2	**Q. What is meant..................................placement of shares?** **Ans.** In case of 'Private Placement of shares' shares are not offered to the public in general through public issue but offered to a selected group of persons such as promoters, their freinds, shareholders of group companies, mutual funds, NRIs, Financials Institutions etc.	1 mark
-	-	3	**Q. A,T,R,...R's death.** **Ans.** Gaining Ratio i.e. 5:6	1 mark
-	-	4	**Q. At what ....Companies Act'1956.** **Ans.** As per table A, company can charge interest @5%p.a. on the amount of calls in arrears.	1 mark
2	-	5	**Q. Under what .... account.** **Ans.** When the incoming partner pays the amount of goodwill to the old partners privately outside the business, no entry should be recorded.	1 mark
3	-	6	**Q. Name the... dissolution of the firm.** **Ans.** Unrecorded assets.	1 mark
1	-	7	**Q. The partnership deed ....? Give reasons.** **Ans.** No, she is not entitled for salary. Reason: As the partnership deed is silent on the payment of salary.	½ + ½ = 1 mark
9	-	8	**Q. Sargam Ltd. .... year 2012-13.** **Ans.**	

Books of Sargam Ltd.
Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	Marks
2012 April 1	Bank A/c Dr. To 6% Debenture application & allotment A/c (For 6% debentures issued and subscribed by public)		1,20,000	 1,20,000	½
April 1	6% Debenture application & allotment A/c Dr. To 6%debentures A/c To Securities premium A/c (For debentures allotted at premium)		1,20,000	 1,00,000 20,000	1
2013 March 31	6% Debenture Interest A/c Dr. To debenture holders A/c (For interest due on debentures)		6,000	 6,000	½

Date	Particulars	LF	Dr	Cr	Marks
March 31	Statement of P/L Dr. To Debentures Interest A/c (For Interest transferred to statement of P/L)		6,000	6,000	½
March 31	Debenture holders A/c Dr. To Bank A/c (For interest paid to debenture holders)		6,000	6,000	½

NOTE: Full credit should be given for writing security premium account or security premium reserve account. = 3 marks

---

- - **9** **Q. A business...profits.**

Ans.

Goodwill = Super Profits * 2 ½ Years' purchase ½

Normal Profits = Capital Employed * 10 /100

Capital Employed = Assets – Liabilities 1

= ₹ 22,00,000- ₹ 5,60,000

= ₹ 16,40,000

Normal profits = ₹ 16,40,000*10/100

= ₹ 1,64,000

Super Profits = Average Profits – Normal Profits ½

= 8,00,000-1,64,000

= ₹ 6,36,000

Value of Goodwill = 6,36,000*5/2 1

= ₹ 15,90,000 =3 Marks

- - **10** **Q. Mehta Ltd...account.**

Ans.

Books of Mehta Ltd.

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	Marks
2013 March 31	10% Debentures A/c Dr. Premium on redemption of Debentures A/c Dr. To Debenture holders' A/c (For redemption amount due to debenture holder)		90,00,000 9,00,000	99,00,000	1
March31	Debenture holders' A/c Dr. To Bank A/c (For redemption money paid to debenture holders)		99,00,000	99,00,000	½
March 31	Debenture redemption reserve A/c Dr. To General Reserve A/c		45,00,000	45,00,000	½

	(For DRR transferred to General Reserve Account)

<u>Value observed by Mehta Ltd. (Any one)</u>

- Concern for environment
- Empathy towards health of human beings
- Social Welfare
- Compliance of Law

(Or any other suitable value)

1

=3 marks

11 - 11

Q. Raman.................................. Raman's Capital Account.

Ans.

Dr. **Revaluation A/c** **Cr.**

Particulars	Amount (₹)	Particulars	Amount (₹)
To Stock A/c	6,000	By Building A/c	5,200
To Debtors A/c	1,000	By Creditors A/c	2,000
To Plant A/c	3,000	By Partner's Capital A/c	
		Raman 1,600	
		Ratan 800	
		Rajan 400	2,800
	10,000		**10,000**

2 ½

Dr. **Raman's Capital A/c** **Cr.**

Particulars	Amount (₹)	Particulars	Amount (₹)
To Revaluation A/c	½ 1,600	By Balance b/d	60,000
To Raman's Loan A/c	70,400 ½	By General Reserve A/c	½ 12,000
	72,000		**72,000**

1 ½

(2 ½+1½) =4 Marks

- - 12

Q. (a) Rajeev's....................................ratio.

Ans.

a) Rajeev's old share = 3/5

Rajeev surrenders ¼ of 3/5 in favour of Vijay i.e. ¼ * 3/5 = 3/20 — ½

Sanjeev's old share = 2/5

Sanjeev's surrender 1/3 * 2/5 = 2/15 — ½

Rajeev's new share = 3/5 – 3/20 = (12-3) / 20 = 9 / 20

Sanjeev's new share = 2/5 – 2/15 = 4/15

Vijay's new share = 3/20 + 2/15 = 17/60 — ½

Therefore, the new profit sharing ratio of Rajeev, Sanjeev and Vijay = 9/20 : 4/15 : 17/60 ½

= (27:16:17) / 60

= 27:16:17 **=2 marks**

b) Anita and Sunita...................ratio

Vinita's share = ¼

Remaining share = 1- ¼ = ¾ **1 mark**

New share of Anita = 2/3 * ¾ = ½

New share of Sumita = 1/3 * ¾ = ¼

New profit sharing ratio = ½ : ¼ : ¼

= 2:1:1

Sacrifice = Old share of profit – New share of profit

Anita Sacrifice = 3/5 – 2/4 = 2/20

Sunita Sacrifice = 2/5 – ¼ = 3/20 **1 mark**

Sacrificing ratio = 2/20 : 3/20 = 2:3

(2+2)

=4 marks

12 | 14 | 13

Q. A Ltd..books of A ltd.

Ans.

A Ltd.

Journal

Date	Particulars		L.f.	Dr. Amt (₹)	Cr. Amt (₹)
	a) Plant A/c	Dr.		40,000	
	Building A/c	Dr.		40,000	
	Debtors A/c	Dr.		30,000	
	Stock A/c	Dr.		50,000	
	Furniture A/c	Dr.		20,000	
	To Creditors A/c				20,000
	To B Ltd				1,50,000
	To Capital Reserve A/c				10,000
	(For Business of B Ltd. Purchased at profit)				

2

			b) (i)B Ltd Dr. To Equity Share Capital A/c To securities premium reserve A/c (For shares issued at premium in consideration) (ii)B Ltd Dr. To Cash A/c/ Bank A/c (For balance paid in cash) **b) Or (Combined Entry)** B Ltd. Dr. To Share Capital A/c To Security Premium Reserve A/c To Cash/ Bank A/c (For payment made and shares issued)		1,20,000 30,000 1,50,000	 1,00,000 20,000 30,000 1,00,000 20,000 30,000	2 =4 Marks
14	12	14	**Q. A Ltd.................................for the same.** **Ans.**				
-	-	15	**Q. A,B and C ....at 2,50,000.** **Ans.** **i.**				

Balance Sheet of A Ltd.

As at ....(As per revised schedule VI)

Particulars	**Note No.**	**Amount Current year**	**Amount Previous year**
EQUITY & LIABILITIES			
I Shareholder's funds :			
c) Share Capital	1	4,80,000	

1

Notes to Accounts :

Particulars	**₹**
(3) <u>Share Capital</u>	
<u>Authorised Capital :</u>	
1,00,000 equity shares of ₹ 10 each	<u>10,00,000</u>
<u>Issued Capital</u>	
50,000 equity shares of ₹ 10 each	<u>5,00,000</u>
<u>Subscribed and fully paid capital</u>	
48,000 shares of ₹ 10 each	<u>4,80,000</u>

1

1

1

(1 x 4) = 4 Marks

			Content	Marks
			A's Capital A/c (see table below)	1, ½, 1, 1, 1
			ii. Value highlighted: • Help to society **(OR any other suitable value)**	1
			Working Notes	=6 Marks

A's Capital A/c

Particulars	Amt (₹)	Particulars	Amt (₹)
To A's Executors A/c ½	5,92,500	By Balance B/d	3,00,000
		By Revaluation A/c	5,000
		By Reserves A/c	30,000
		By Profit & loss suspense A/c	75,000
		By B's Capital A/c	96,000
		By C's Capital A/c	64,000
		By Interest on Capital A/c	22,500
	5,92,500		5,92,500

ii. **Value highlighted:**

- Help to society

(OR any other suitable value)

=6 Marks

Working Notes:

Calculation of goodwill =

Average profit = 1,00,000 + 1,60,000 + 1,80,000 +2,00,000 / 4 = 6,40,000 / 4 = ₹ 1,60,000

Goodwill = 2 * 1,60,000 = ₹ 3,20,000

A's share of goodwill = 5/10 * 3,20,000 = ₹ 1,60,000

Gaining ratio = 3:2

B's Capital = 3/5* 1,60,000 = ₹ 96,000

C's Capital = 2/5 * 1,60,000 = ₹ 64,000

Revaluation A/c

Dr. **Cr.**

Particulars	₹	Particulars	₹
To Patents A/c	20,000	By Balance	50,000
To Machinery A/c	20,000		
To Profits transferred to			
A's Capital 5,000			
B's Capital 3,000			
C's Capital 2,000	10,000		
	50,000		50,000

A's share of profit

Profits of 2012 = ₹ 2,00,000

A's share of profit = 2,00,000 * 5/10 * 9/12 = ₹ 75,000

Calculation of Interest on A's Capital = 3,00,000 * 10/100 * 9/12 = ₹ 22,500

NO MARKS FOR WORKING NOTES

15	**-**	**16**	**Q. A,B and C ....for the above.** **Ans.**	

Table showing adjustments

Particulars		A (₹)	B(₹)	C(₹)	Total (₹)
Profits already distributed	(Dr.)	1,00,000	1,00,000	1,00,000	3,00,000
Salary	(Cr.)			60,000	60,000
Commission	(Cr.)	80,000			80,000
Interest on Capital	(Cr.)	30,000	15,000	15,000	60,000
Profits	(Cr.)	50,000	25,000	25,000	1,00,000
Total	(Cr.)	1,60,000	40,000	1,00,000	3,00,000
Net effect		**60,000(Cr)**	**60,000(Dr)**	**---**	**---**

4

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)
	B's Capital A/c Dr.		60,000	
	To A's Capital A/c			60,000
	(For adjustment of omissions through capital accounts of partners)			

2

Note: If the Examinee has presented the working in any other suitable manner, full credit should be given.

=6 Marks

---

17 | 18 | 17

Q. Alfa and Beta..................................society.

Ans.

Revaluation A/c

Dr. **Cr.**

Particulars	₹	Particulars	₹
To Creditors A/c	20,000	By Outstanding Expenses A/c	18,000
To unforeseen liabilities A/c	20,000	By Partner's Capital A/c	
		Alfa - 11,000	
		Beta - 11,000	22,000
	40,000		40,000

1 1

2

Partners' Capital A/c

Dr. **Cr.**

Particulars	Alfa ₹	Beta ₹	Gama ₹	Particulars	Alfa ₹	Beta ₹	Gama ₹
To Profit & Loss A/c	20,000	20,000	---	By Balance b/d	5,00,000	6,00,000	---
To Revaluation A/c	11,000	11,000	---	By Workmen Comp. Fund A/c	13,000	13,000	---
				By Bank A/c	---	---	4,00,000
To Balance c/d	4,82,000	6,12,000	4,00,000	By Gama's Current A/c	---	30,000	---
					1	1	½
	5,13,000	6,43,000	4,00,000		5,13,000	6,43,000	4,00,000

2 ½

			Sacrificing Ratio : Alfa = ½ - 3/6 = Nil Beta = ½ - 2/6 = 1/6	

Balance Sheet of the Reconstituted firm
as at 1st April 2013

Liabilities	Amount (₹)	Assets	Amount (₹)
Liability of workmen's compensation claim	30,000	Cash in Hand (4,00,000 + 1,00,000-3,20,000)	1,80,000
Outstanding Expenses	12,000	Sundry Debtors	7,60,000
Unforeseen Liability	20,000	Stock	2,00,000
Capital:		Machinery	3,86,000
Alfa – 4,82,000		Gama's Current A/c	30,000
Beta – 6,12,000			
Gama – 4,00,000	14,94,000		
	15,56,000		**15,56,000**

2 ½

Value (Any One):

- Empathy towards handicapped people.
- Social Welfare
- Empathy towards financially weaker persons.
- Providing opportunities to specially abled persons.

(Or any other suitable value)

1

(2+2 ½ +2½ +1) =8 Marks

17 OR	**18 OR**	**17 OR**	**Q. Ram and Shyam...................................society.** **Ans.**	

Realisation A/c

Particulars	Amt (₹)	Particulars	Amt (₹)
To Land A/c	1,20,000	By Creditors A/c	65,000
To Machinery A/c	65,000	By Bills Payable A/c	35,000
To Goodwill A/c	10,000	By Bank A/c	
To Debtors A/c	20,000	Land – 96,000	
To Stock A/c	25,000	Machinery – 35,000	
To Ram's Capital A/c (65,000 – 9,750) (Creditors)	55,250	Stock - 18,750	
		Debtors – 12,500	1,62,250
To Shyam's Capital A/c (B/P)	35,000	By partners' capital a/c	
To Shyam's Capital A/c (Realisation Expense)	1,750	Ram: 27,900	
		Shyam : 41,850	69,750
	3,32,000		**3,32,000**

3

			Partners' Capital A/c	

Dr. Cr.

Particulars	Ram ₹	Shyam ₹	Particulars	Ram ₹	Shyam ₹
To Realistion A/c	27,900	41,850	By Balance b/d	75,000	75,000
To Bank A/c	1,02,350	69,900	By Realisation A/c	55,250	36,750
	1,30,250	1,11,750		1,30,250	1,11,750

2

Bank A/c

Dr. Cr.

Particulars	₹	Particulars	₹
To Cash A/c	10,000	By Ram's Capital A/c	1,02,350
To realistion A/c (assets) 1	1,62,250	By Shyam's Capital A/c	69,900 1
	1,72,250		1,72,250

2

Value (Any One):

- Protection of environment by plantation of trees
- Community welfare

(Or any other suitable value)

1

= 8marks

18 17 18 **Q. C Ltd.. books of L Ltd.**

Ans.

(a)

Books of C Ltd.

Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)
	Share Capital A/c Dr. To Discount on issue of shares A/c To Share first call A/c / Calls in arrears A/c To Share Forfeiture A/c / Forfeited shares A/c (Being 1,000 shares forfeited for non payment of first call)		80,000	 8,000 30,000 42,000
	Bank A/c Dr. Discount on issue of shares A/c Dr. Share forfeiture A/c /Forfeited shares A/c Dr. To Share Capital A/c (Being 1,000 shares reissued at a discount)		70,000 8,000 2,000	 80,000
	Share forfeiture A/c/ Forfeited shares A/c Dr. To Capital reserve A/c (Being forfeiture balance transferred to capital reserve)		40,000	 40,000

1 ½

1 ½

1

(b)

Books of L Ltd.

Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)
	Equity Share Capital A/c Dr.		7,050	
	Securities Premium Reserve A/c Dr.		1,410	
	To Share Allotment A/c			3,760
	To Share first call A/c			2,350
	To Share Forfeiture A/c/ Forfeited shares A/c			2,350
	(Being 470 shares forfeited for non payment of allotment & first call)			
	OR			
	Equity Share Capital A/c Dr.		7,050	
	Securities Premium Reserve A/c Dr.		1410	
	To Calls In Arrear A/c			6,110
	To Share Forfeiture A/c/ Forfeited shares A/c			2,350
	(Being 470 shares forfeited for non payment of allotment & first call)			
1	Bank A/c Dr.		4,465	
	Share forfeiture A/c / Forfeited shares A/c Dr.		235	
	To Equity Share Capital A/c			4,700
	(Being 470 shares reissued at a discount)			
	Share forfeiture A/c / Forfeited shares A/c Dr.		940	
	To Capital reserve A/c			940
	(Being forfeiture balance transferred to capital reserve)			

Marks: 1 ½ (forfeiture entry); 1 ½ (reissue entry); 1 (transfer to capital reserve)

(4+4)
=8 Marks

18 OR | 17 OR | 18 OR

Q. R Ltd. ....of the company.

Ans.

Books of R Ltd.

Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	Marks
	Bank A/c Dr.		1,80,000		
	To Share Application A/c			1,80,000	½
	(For application money received on 9,000 shares)				
	Share Application A/c Dr.		1,80,000		
	To Equity Share Capital A/c			1,80,000	½
	(For share allotment made)				

				Share Allotment A/c Dr. Discount on issue of shares A/c Dr. To Equity Share Capital A/c (For allotment money made due on 9,000 shares)		2,70,000 36,000	 3,06,000	1
				Bank A/c Dr. To Share Allotment A/c (For alltment money received on 9,000 shares)		2,70,000	 2,70,000	1
				Share first and final call A/c Dr. To Equity Share Capital A/c (Being first and final call money due)		4,14,000	 4,14,000	1
				Bank A/c Dr. To Share first and final call a/c (For first & final call received except on 400 shares) **OR** Bank A/c Dr. Calls in arrears A/c Dr. To Share first and final call a/c (For first & final call received except on 400 shares)		3,95,600 3,95,600 18,400	 3,95,600 4,14,000	1
				Share Capital A/c Dr. To Discount on issue of shares A/c To Share first and final call /Calls in arrears A/c To Share Forfeiture A/c/ Forfeited shares A/c (Being 400 shares forfeited)		40,000	 1,600 18,400 20,000	1
				Bank A/c Dr. Discount on issue of shares A/c Dr. Share forfeiture A/c / Forfeited shares A/c Dr. To Equity Share Capital A/c (For shares reissued for ₹9 per share fully paid up)		27,000 1,200 1,800	 30,000	1
				Share forfeiture A/c / Forfeited shares A/c Dr. To Capital reserve A/c (Being forfeiture balance transferred to capital reserve)		13,200	 13,200	1
								=8 Marks
			PART B **(Financial Statements Analysis)**					
21	**21**	**19**	**Q. State with .... flow statement.** **Ans.** No flow of cash **Reason:** Debentures are issued to vendor for purchase of machinery so neither cash inflow nor cash outflow takes place.					**1 Mark**

<table>
<tr><td>19</td><td>-</td><td>20</td><td>Q. State any one.........................statements.
Ans. Objectives of Financial Statements Analysis (ANY ONE)
To measure the earning capacity or profitability
To measure the solvency
To measure the financial strength
To make comparative study with other firms
To measure the capability of payment of interest and dividend
To identify the trend of the business
To judge the efficiency of the management
To provide the useful information of the management</td><td>1 Mark</td></tr>
<tr><td>-</td><td>-</td><td>21</td><td>Q. What is ....Statement?
Ans. Cash outflow means payment in respect of non cash items through cash and cash equivalents.</td><td>1 mark</td></tr>
<tr><td>22</td><td>22</td><td>22</td><td>Q. State under which .... Companies Act, 1956.
Ans.<table><tr><th>S.No.</th><th>Items</th><th>Major Headings</th></tr><tr><td>1</td><td>Long Term Borrowings</td><td>Non current Liabilities</td></tr><tr><td>2</td><td>Trade Payables</td><td>Current Liabilities</td></tr><tr><td>3</td><td>Provision for tax</td><td>Current Liabilities</td></tr><tr><td>4</td><td>Securities Premium Reserve</td><td>Shareholders’ Funds</td></tr><tr><td>5</td><td>Patents</td><td>Non current assets</td></tr><tr><td>6</td><td>Accrued Incomes</td><td>Current assets</td></tr></table></td><td>½ x 6
=
3 Marks</td></tr>
<tr><td>23</td><td>23</td><td>23</td><td>Q. From the following .... ratio.
Ans.

(e) Gross Profit ratio = Gross Profit / Net revenue from operations * 100
Gross Profit = Revenue from Operations – Cost of revenue from operations
= 30,00,000 – 20,00,000 = ₹ 10,00,000
Net Revenue from operations = ₹ 30,00,000
Gross profit ratio = 10,00,000 / 30,00,000 * 100 = 33.3%

(f) Working capital turnover ratio = Net revenue from operations / Working Capital
Net revenue from operations = ₹ 30,00,000
Working Capital = Current Assets – Current Liabilities = 6,00,000-2,00,000
= ₹ 4,00,000
Working capital turnover ratio = 30,00,000/4,00,000 = 7.5 times</td><td>½
½
1

½
½
1
=4 Marks</td></tr>
<tr><td>-</td><td>-</td><td>24</td><td>From the following .... Loss.
Ans.</td><td></td></tr>
</table>

			COMPARATIVE STATEMENT OF PROFIT & LOSS **For the years ended 31st March, 2012 and 2013**	

Particulars	Note No.	2011-12 (₹)	2012-13 (₹)	Absolute Change	Change In %age	
Revenue from Operations		25,00,000	20,00,000	(5,00,000)	(20)	½
Less: Expenses						
Employees' benefit expenses		6,00,000	5,00,000	(1,00,000)	(16.67)	½
Other Expenses		1,50,000	1,00,000	(50,000)	(33.33)	½
Total Expenses		7,50,000	6,00,000	(1,50,000)	(20)	½
Profit before Tax		17,50,000	14,00,000	(3,50,000)	(20)	½
Less: Tax @ 50%		8,75,000	7,00,000	(1,75,000)	(20)	½
Profit after tax		8,75,000	7,00,000	(1,75,000)	(20)	1 =4 Marks

25	25	25	**Q. Prepare a Cash flow Statement .... was ₹ 28,000.** **Ans.**

Cash flow statement

For the year ended 31st March 2013 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)	
A.Cash Flows from Operating Activities:			
Net Profit before tax & extraordinary items	1,26,000		
Add: Depreciation on machinery	28,000		
Less: Profit on sale of machinery	(14,000)		
Operating profit before working capital changes	1,40,000		
Add: Increase in trade payables	98,000		
Decrease in inventories	42,000		
Less: Increase in trade receivables	(2,10,000)		
Cash generated from Operating Activities		**70,000**	2 ½
B.Cash flows from Investing Activities :			
Purchase of machinery	(1,82,000)		
Sale of machinery	56,000		
Cash used in investing activities		**(1,26,000)**	1 ½
C.Cash flows from Financing Activities:			
Issue of share capital	70,000		
Cash from financing activities		**70,000**	1
Net increase in cash & cash equivalents(A+B+C)		**14,000**	
Add: Opening balance of cash & cash equivalents:		**84,000**	1
Closing Balance of cash & cash equivalents:		**98,000**	

=6 marks

<table>
<tr><td></td><td></td><td></td><td>Working Notes:
<table>
<tr><td>Dr</td><td colspan="2">Machinery A/c</td><td>Cr</td></tr>
<tr><td>Particulars</td><td>Amt (₹)</td><td>Particulars</td><td>Amt (₹)</td></tr>
<tr><td>To Balance b/d</td><td>2,80,000</td><td>By Depreciation A/c</td><td>28,000</td></tr>
<tr><td>To Profit & Loss A/c (Profit)</td><td>14,000</td><td>By Bank A/c</td><td>56,000</td></tr>
<tr><td>To Bank A/c (Purchase)</td><td>1,82,000</td><td>By Balance C/d</td><td>3,92,000</td></tr>
<tr><td></td><td><u>4,76,000</u></td><td></td><td><u>4,76,000</u></td></tr>
</table></td><td></td></tr>
<tr><td></td><td></td><td></td><td>PART C
(Computerized Accounting)</td><td></td></tr>
<tr><td>20</td><td>21</td><td>19</td><td>Q. Give any.................... can be created.
Ans. Query can be created in the following ways: (Any 2)
• Design View
• Wizard
• SQL View</td><td>½ + ½
=1 mark</td></tr>
<tr><td>21</td><td>19</td><td>20</td><td>Q. What................................ normalisation?
Ans. Normalisation is the process for removing data redundancy.</td><td>1 mark</td></tr>
<tr><td>19</td><td>20</td><td>21</td><td>Q. State......................System.
Ans. Any One of the following advantages:
• Timely generation of reports and information in desired format.
• Efficient record keeping.
• Ensures effective control over the system.
• Economy in the processing of accounting data.
• Confidentiality of data is maintained.</td><td>1 mark</td></tr>
<tr><td>22</td><td>22</td><td>22</td><td>Q. Explain.................................system.
Ans. Scalability: CAs enable in changing the volume of data processing in tune with the change in the size of the business. The software can be used for any size of the business and type of the organisation.
Reliability: CAs make sure that the generalised critical financial information is accurate, controlled and secured.</td><td>1 ½

1 ½
=3 marks</td></tr>
<tr><td>23</td><td>24</td><td>23</td><td>Q. State...................................formula.
Ans. To validate data based on formula following are the steps:
13. In the Allow drop down menu, select Custom.
14. In the formula box, enter a formula that calculates a logical value. If the formula calculates true entry will be valid otherwise invalid.
15. We can also prevent duplicate entries by checking duplicate entry.
16. We can limit the sum value for a range which will cause error if sum of the values exceeds the given total.
17. We can prevent user from adding spaces before or after the text in entry. The TRIM function removes spaces before and after text.
18. By activating or selecting WEEKDAY function, the entry of dates that falls on weekend can also be prevented.</td><td>4 marks</td></tr>
<tr><td>24</td><td>23</td><td>24</td><td>Q. Explain.....................................objects.
Ans.</td><td></td></tr>
</table>

			• **Tables:** The object which is used to hold data/raw data in a data base. • **Forms:** This object class provides information about the application, manipulates data in a table. • **Reports:** This object class is used to show the results generated in report form based on tables, queries or both. • **Macros:** A macro is a list of macro oriented actions that run as a unit, so they help us to automate and speed up the work.	**(1*4)** **=4 marks**
-	**-**	**25**	**Q. Name..15%.** **Ans.** **(e)** Name of the function – ACCRINT Syntax : Issue first_int, settlement, rate, par, frequency, basis calc_method) Where, Issue: Security issue date First Interest: Security's first interest date Settlement: is the security's settlement date which is after date of issue, when the security is traded to the buyer. Rate: Security's annual coupon rate Par: par value by default it is ₹ 100 Frequency: Number of coupon payments per year. Basis: is the type of day count basis to use. **(f)** B2 = IF (A2>15000, 0.15*A2, 0.1*A2)	**1 mark** **3 marks** **2 marks** **=6 marks**