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

Q.	Set N	lo.	Marking Scheme 2013-14	Distributi
67	67	67	Accountancy (055) (Compartment)	on of
/1	/1	/1	<u>Delhi – 67/1/1</u>	marks
/1	/2	/3	Expected Answers / Value points	
1	-	7	Q. The partnership deed? Give reasons.	1/2 + 1/2 =
			Ans. No, she is not entitled for salary.	1 mark
			Reason: As the partnership deed is silent on the payment of salary.	
2	-	5	Q. Under whataccount.	1 mark
			Ans. When the incoming partner pays the amount of goodwill to the old partners privately	
			outside the business, no entry should be recorded.	
3	-	6	Q. Name the	1 mark
			Ans. Unrecorded assets.	
4	1	2	Q. What is meantplacement of shares?	1 mark
			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.	
5	2	-	Q. P,Q,R,retirement of Q.	1 mark
			Ans. Gaining Ratio i.e. 5:3	
6	3	-	Q. At whatCompanies Act,1956?	1 mark
			Ans. As per Table A, Company is required to pay interest on the amount of calls in advance	
			@6%p.a.	
7	7	-	Q. What isDebenture?	1 mark
			Ans. Debenture is a written instrument acknowledging a debt under the common seal of the	
			company.	
8	-	-	Q. A businesssuper profits.	
			Ans. Average profits = ₹ 6,00,000	
			Capital employed = ₹ 22,00,000 - ₹ 5,60,000 = ₹ 16,40,000	1
			Normal Profits = Capital Employed * 10 /100	
			$= \mathbf{\xi} \ 16,40,000 \ * \ 10/100 = \mathbf{\xi} \ 1,64,000$	
			- x 10,40,000 10/100 - x 1,04,000	
			Super Profits = Average Profits – Normal Profits	
			$= \mathbf{\xi} 6,00,000 - \mathbf{\xi} 1,64,000$	
			= ₹ 4,36,000	1
				-

				Super Profits * 2 ½ Years' purchase 1,36,000 * 5/2 = ₹ 10,90,000				1 = 3 marks
9	-	8	Q. Sargam I	Ltd year 2012-13	•			
_			Ans.	,				
				Books of Sargam	Ltd.			
				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			2012	Bank A/c Dr.		1,20,000		1/2
			April 1	To 6% Debenture application &			1,20,000	
			·	allotment A/c			, ,	
				(For 6% debentures issued and				
				subscribed by public)				
			April 1	6% Debenture application & allotment		1,20,000		
				A/c Dr.		_,,		1
				To 6%debentures A/c			1,00,000	
				To Securities premium A/c			20,000	
				(For debentures allotted at premium)				
			2013	6% Debenture Interest A/c Dr.		6,000		
			March 31	To debenture holders A/c		0,000	6,000	1/2
				(For interest due on debentures)			0,000	
			March 31	Statement of P/L Dr.		6,000		
			Widi en Si	To Debentures Interest A/c		0,000	6,000	1/2
				(For Interest transferred to statement			0,000	
				of P/L)				
			March 31	Debenture holders A/c Dr.		6,000		
			Waren SI	To Bank A/c		0,000	6,000	1/2
				(For interest paid to debenture			0,000	
				holders)				
				redit should be given for writing security p	romi	um account or cos	urity promium	=
			reserve acco	• • • •	renn	uni account or seco	unty premium	3 marks
10	10	-		a Ltd'sAccount.				
10	10	-	Ans.					
			Alls.	Books of Maharana	1+4			
				Journal	i Lla.			
			Date	Particulars	LI	F Dr (₹)	Cr (₹)	
			2013		LI			
			March 31	8% Debentures A/c Dr.		18,00,000		
			IVIdICII 31	Premium on redemption of Debentures A/c Dr.		90,000	18 00 000	1
							18,90,000	1
		1		To Debenture holders' A/c				
		1		(For redemption amount due to				
		1	Manal: 24	debenture holder)		10.00.000		
		1	March31	Debenture holders' A/c Dr	•	18,90,000	10.00.000	1/2
				To Bank A/c			18,90,000	/2

	T			(For rodomation	monou noid to d	bonturo			
				-	n money paid to de	ebenture			
				holders)					
			March 31		mption reserve A	′c Dr.	9,00,000		
				To General re				9,00,000	1/2
					of DRR transferre	ed to			
				General reserve	account)				
			Value obser	ved by Maharana	a Ltd. (Any one)				
			• Con	cern for environm	nent				
			• Emr	bathy towards hea	alth of human beir	ngs			
			-	, al Welfare		0			1
1				npliance of Law					
1									=
			(Or any oth	er suitable value)					3 Marks
1									
11	-	11	Q. Raman		Raman's Ca	pital Account	•		
			Ans.						
			Dr.		Revalu	ation A/c		Cr.	
			Pa	nticulars	Amount (₹)	Part	ticulars	Amount (₹)	
			To Stock A	/c	6,000	By Building A	V/c	5,200	
			To Debtors	s A/c	1,000	By Creditors	A/c	2,000	
			To Plant A	/c	3,000	By Partner's	Capital A/c		2 1/2
						Raman	1,600		
						Ratan	800		
						Rajan	<u>400</u>	2,800	
					<u>10,000</u>			<u>10,000</u>	
			Dr.		Raman's (Capital A/c		Cr.	
			Pa	nrticulars	Amount (₹)		ticulars	Amount (₹)	
			To Revalua	tion A/c	(1/2)1,600	By Balance b	/d	60,000	
			To Raman'	s Loan A/c	70,400 1/2	By General R	eserve A/c	y ₂)12,000	1 ½
									(2 ½+1½)
					<u>72,000</u>			<u>72,000</u>	=4 Marks
12	14	13	Q. A Ltd		books of	A ltd.			
			Ans.						
L	1	1	L						1

				A Ltd Journa					
			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		2
				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 pro-	fit)			-,	
				b) (i)B Ltd	Dr.		1,20,000		
				To Equity Share Capital A/c				1,00,000	
				To securities premium reser	ve A/c			20,000	
				(For shares issued at premium in consider	ation)				2
				(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)					=4 Marks
13	13	-	Q. (a) R	ohanto the partners.					
			Ans.						
			a)	Sacrifice = Old share of profit – New share	of profit				
				Rohan = 5/8 – 4/7 = (35-32) / 56 = 3/56					1/2
				Mohan = 3/8 – 2/7 = (21-16) / 56 = 5/56					1/2
				Sacrificing Ratio = 3:5					1
			b)	<u>Amla's new share</u> = 4/5 - ¼ = (16 - 5)/ 20 =	= 11/20				1/2
				<u>Kamla's new share</u> = 1/5 * 4/4 = 4/20					1/2
				<u>Bimla's share</u> = ¼ * 5/5 = 5/20					1/2
				New Profit sharing ratio = <u>11:4:5 of Amla</u> ,	<u>Kamla an</u>	d Biml	a respectively	<u>l.</u>	1/2
									=4Marks

Ans. Balance Sheet of A Ltd. As at(As per revised schedule VI) Particulars Note No. Particulars Amount Current year EQUITY & LIABILITIES I Shareholder's funds : a) Share Capital 1 4,80,000 Notes to Accounts : Particulars (1) Share Capital Authorised Capital : 1,00,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each Subscribed & fully paid capital At, (₹) B(₹) C(₹)	Amount Previous year ₹ 10,00,000 5,00,000 4,80,000	1 1 1 1 1
As at(As per revised schedule VI) Particulars Note No. Amount EQUITY & LIABILITIES Image: Current year I Shareholder's funds : 1 4,80,000 Notes to Accounts : Particulars Image: Capital image: Current year (1) Share Capital Authorised Capital : 1,00,000 equity shares of ₹ 10 each Issued Capital Sologo equity shares of ₹ 10 each Image: Capital image: Capital image: Current year 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹)	Previous year ₹ 10,00,000 5,00,000	1 1
Particulars Note No. Amount Current year EQUITY & LIABILITIES I Shareholder's funds : a) Share Capital 1 4,80,000 Notes to Accounts : 1 4,80,000 Notes to Accounts : Particulars 1 (1) Share Capital Authorised Capital : 1,000,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each 1 Subscribed & fully paid capital 48,000 shares of ₹ 10 each 1 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	Previous year ₹ 10,00,000 5,00,000	1 1
Image: state sta	Previous year ₹ 10,00,000 5,00,000	1 1
EQUITY & LIABILITIES 1 4,80,000 I Shareholder's funds : 1 4,80,000 Notes to Accounts : Particulars 1 (1) Share Capital Authorised Capital : 1 1,00,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	₹ <u>10,00,000</u> <u>5,00,000</u>	1 1
I Shareholder's funds : 1 4,80,000 Notes to Accounts : Particulars (1) Share Capital (1) Share Capital: Authorised Capital : 1,00,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	<u>10,00,000</u> <u>5,00,000</u>	1 1
a) Share Capital 1 4,80,000 Notes to Accounts : Particulars (1) Share Capital (1) Share Capital : Authorised Capital : 1,00,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars Particulars A (₹) B(₹)	<u>10,00,000</u> <u>5,00,000</u>	1 1
Notes to Accounts : Particulars (1) Share Capital Authorised Capital : 1,00,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each 48,000 shares of ₹ 10 each Particulars Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	<u>10,00,000</u> <u>5,00,000</u>	1
Particulars (1) Share Capital Authorised Capital : 1,00,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	<u>10,00,000</u> <u>5,00,000</u>	1
(1) Share Capital Authorised Capital : 1,00,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each 48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	<u>10,00,000</u> <u>5,00,000</u>	1
Authorised Capital : 1,00,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	<u>5,00,000</u>	1
1,00,000 equity shares of ₹ 10 each Issued Capital 50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	<u>5,00,000</u>	1
Issued Capital 50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	<u>5,00,000</u>	1
50,000 equity shares of ₹ 10 each Subscribed & fully paid capital 48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)		
Subscribed & fully paid capital 48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)		
48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	<u>4,80,000</u>	1
48,000 shares of ₹ 10 each 15 - 16 Q. A,B and Cfor the above. Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)	<u>4,80,000</u>	1
Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)		
Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)		(1 x 4)
Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)		=
Ans. Table showing adjustments Particulars A (₹) B(₹) C(₹)		4 Marks
Table showing adjustmentsParticularsA (₹)B(₹)C(₹)		
Particulars A (₹) B(₹) C(₹)		
	T = 1 = 1 (T)	
- - - - - - - - - -		
Profits already distributed (Dr.) 1,00,000 1,00,000 1,00,000		
	60,000	4
Commission Cr.) 80,000 Interact on Capital (Cr.) 20,000 15,000	80,000	4
	000 60,000 000 1,00,000	
Profits (Cr.) 50,000 25,000 25,	1,00,000	
Total (Cr.) 1,60,000 40,000 1,00,	3,00,000	
Net effect 60,000(Cr) 60,000(Dr)		
Journal		
Date Particulars LF Dr (₹)	Cr (₹)]
B's Capital A/c Dr. 60,0	000	1
To A's Capital A/c	60,000	2
(For adjustment of omissions through		
capital accounts of partners)		
Note: If the Examinee has presented the working in any other suitable n		=6 Marks
should be given.	nanner, full credit	

16	16	-	Q. A,B and C	in the ques	tion.		
				B's Cap	ital A/c		
			Particulars	Amt (₹)	Particulars	Amt (₹)	
			To B's Executors A/c	38,400	By Balance B/d	20,000	
			(<u>%</u>)1		By Revaluation A/c	3,000	1
					By Reserves A/c	3,000	1/2
					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 / Communi	•			1
			Development of infrastruct	cture in rural a	reas.		5+1 =
			(Or any other suitable value)				- 6 marks
			Working Notes:				
			B's share in goodwill = ₹ 28,000 *	3/10 = ₹ 8.40	0		
			B's share in revaluation profit = \mathbf{T}				
			B's share of profit = ₹ 10,000 * 3/2	10 = ₹ 3,000			
			Interest on Capital = ₹ 20,000 * 10	0/100 * 6/12 =	₹ 1,000		
			Note: No marks for Working Note				
17	18	17	Q. Alfa and Beta	society	·.		
			Ans.	Develue	tion A/a		
			Dr.	Revalua	ition A/c	Cr.	
			Particulars	₹	Particulars	₹	
			To Creditors A/c	20,000	By Outstanding Expenses A/c	18,000	
			To unforeseen liabilities A/c	1 <i>D</i>	By Partners' Capital A/c		2
					Alfa - 11,000		
					Beta - <u>11,000</u>	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	11,000	11,000)	By Workmen Comp. Fund A/c	13,000	13,000		
			A/c				By Bank A/c			4,00,000	2 ½
			To Balance c/d	4,82,000	6,12,000	9 4,00,000	By Gama's Current A/c	(<u>1</u>)	30,000 (1)	 (¥2)	
				<u>5,13,000</u>	<u>6,43,000</u>	<u>4,00,000</u>		<u>5,13,000</u>	<u>6,43,000</u>	4,00,000	
			Sacrificing Ratio					<u>3,13,000</u>	0,43,000	4,00,000	
				Beta = $\frac{1}{2}$							
				- 200 / 2			e Reconstituted	l firm			
							April 2013				
			Lia	bilities		Amount	As	sets	Am	ount	
						(₹)			((₹)	
			Liability of wo	rkmen's			Cash in Hand	(4,00,000 -	+ 1,8	80,000	
			compensatior			30,000					
			Outstanding E	-		12,000	-	ors	-	50,000	
			Unforeseen Li	ability		20,000			-	00,000	
			Capital:				Machinery			86,000	2 ½
			Alfa – 4,82,0				Gama's Curre	ent A/c	3	30,000	
			Beta – 6,12,0 Gama – <u>4,00,0</u>			14,94,000					
			Gaina – <u>4,00,0</u>	<u>, , , , , , , , , , , , , , , , , , , </u>		14,94,000	,				
						15,56,000			<u>15,5</u>	56,000	
			Value (Any One	e):	I		I				
			 Empath 	ny towards	handicap	ped people.					
			 Social \ 	Welfare							
			•			ly weaker pe					
						specially able	ed persons.				1
			(O)	r any other	suitable	value)					(2 - 2 1/
											(2+2 ½ +2½ +1) =8 Marks
17 OR	18 OR	17 OR	Q. Ram and Sh	yam		socie	ety.				

		Ans.		- "				
		Deutieuleus			ation A/c	la 11a	Amet (王)	
		Particulars		Amt (₹)	Particul	ars	Amt (₹)	
		To Land A/c		1,20,00		1.	65,000	
		To Machinery A/c To Goodwill A/c		65,00 10,00		/ί	35,000	3
				20,00		06.000		5
		To Debtors A/c To Stock A/c		-		96,000		
		•		25,00				
		To Ram's Capital A/c	(65,000 -	55,25		18,750	1 (2 250	
		9,750) (Creditors)	(c (D (D)	25.00	Debtors –	<u>12,500</u>	1,62,250	
		To Shyam's Capital A		35,00				
		To Shyam's Capital A		1,75		27,900		
		(Realisation Expense	2)		Shyam :	<u>41,850</u>	<u>)</u> 69,750	
				<u>3,32,00</u>	<u>2</u>		<u>3,32,000</u>	
				Partners	' Capital A/c			
		Dr.				1	Cr.	
		Particulars	Ram ₹	Shyam ₹	Particulars	Ram ₹	Shyam ₹	
		To Dealisation A/a			Dy Dalanca h/d			2
		To Realisation A/c To Bank A/c	27,900 1,02,350	41,850 69,900	By Balance b/d By Realisation A/c	75,000 55,250	75,000 36,750	_
			1,02,330	09,900	by Realisation Arc	55,250	30,730	
			<u>1,30,250</u>	<u>1,11,750</u>		<u>1,30,250</u>	<u>1,11,750</u>	
					nk A/c			
		Dr.					Cr.	
		Particul	ars	₹	Particular	s	₹	
		To Cash A/c	\frown	10,000	By Ram's Capital A/	′c	1,02,350	2
		To realisation A/o	c (assets) 👤	1,62,250	By Shyam's Capital	A/c	69,900	
				<u>1,72,250</u>			<u>1,72,250</u>	
					I			
		Value (Any One):						
		Protection of a	environment	t by plantati	on of trees			1
		Community w	elfare					= 8mar
		(Or any other suitable						- offidi
8 17	18	Q. C Ltd Ans.	•••••	books of	L Ltd.			
1	1							

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

(b)

	Books	s of L Ltd.			
	ol	urnal			
Date	Particulars		L	Dr. Amt (₹)	Cr. Amt (₹)
			F		
	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 sha	res A/c			2,350
	(Being 470 shares forfeited for non p	bayment			
	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 sha	res A/c			2,350
	(Being 470 shares forfeited for non p	bayment			
	of allotment & first call)				

1 ½

1 ½

1

1 ½

			1		Dr.		4,465			
				•	Dr.		235	4 700		1 ½
				To Equity Share Capital A/c				4,700		
				(Being 470 shares reissued at a discount) Share forfeiture A/c	Dr.		940			
				To Capital reserve A/c	<i>ы</i> .		940	940		
				(Being forfeiture balance transferred to capi	tal			540		1
				reserve)	cu.					- (4+4)
									=	8 Marks
18	17	18	Q. R Lte	dof the company.						
OR	OR	OR								
			Ans.							
				Books of R Lt	td.					
			Date	Journal Particulars		L	Dr. Amt	Cr. Amt (₹		
			Date			F	(₹)			
				Bank A/c	Dr.	-	1,80,000	,		
				To Share Application A/c			_,,	1,80,000		1/2
				(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		1/2
				(For share allotment made)						
				Share Allotment A/c	Dr.		2,70,000			
				Discount on issue of shares A/c	Dr.		36,000			
				To Equity Share Capital A/c				3,06,000		1
				(For allotment money made due on 9,000						
				shares)	Du		2 70 000			
				Bank A/c To Share Allotment A/c	Dr.		2,70,000	2,70,000		1
				(For allotment money received on 9,000 sha	arasl			2,70,000		-
				Share first and final call A/c	Dr.		4,14,000			
				To Equity Share Capital A/c	DI.		4,14,000	4,14,000		1
				(Being first and final call money due)				1)11)000		
				Bank A/c	Dr.		3,95,600			
				To Share first and final call a/c				3,95,600		
				(For first & final call received except on 400						1
				shares)						
				OR						

			Pank A/c	Dr	2 05 600		
			Bank A/c	Dr.	3,95,600		
			Calls in arrears A/c	Dr.	18,400	4 4 4 9 9 9	
			To Share first and final call a/c			4,14,000	
			(For first & final call received except on 400				
			shares)				
			Equity Share Capital A/c	Dr.	40,000		
			To Discount on issue of shares A/c			1,600	
			To Share first and final call /Calls in arrears	A/c		18,400	1
			To Share Forfeiture A/c/Forfeited shares A	/c		20,000	
			(Being 400 shares forfeited)				
			Bank A/c	Dr.	27,000		
			Discount on issue of shares A/c	Dr.	1,200		
			Share forfeiture A/c/Forfeited shares A/c	Dr.	1,800		1
			To Equity Share Capital A/c			30,000	
			(For shares reissued for ₹9 per share fully p	aid			
			up)				
			Share forfeiture A/c/Forfeited shares A/c	Dr.	13,200		
			To Capital reserve A/c			13,200	1
			(For balance in forfeited shares account				
			transferred to capital reserve account)				
					I		=8 Marks
			PART B				
			(Financial Statement	s Analys	is)		
19	-	20	Q. State any onestatements.				1 Mark
			Ans. Objectives of Financial Statements Analysis (AN	IY ONE)			
			• To measure the earning capacity or profitabil	ity			
			• To measure the solvency				
			To measure the financial strength				
			• To make comparative study with other firms				
			• To measure the capability of payment of inte	rest and c	lividend		
			• To identify the trend of the business				
			• To judge the efficiency of the management				
			• To provide the useful information of the man	agement			
	19	-	Q. What is meant by ' Cash Flow'?	-			1 Mark
20			Ans. Cash flows implies movement of cash in and ou	ut of non o	cash items.		
20							
20			OR				
20			OR Cash flow means the inflow and outflow of cash and o	cash equiv	valents.		
	21	19	•	cash equiv	valents.		1 Mark
20 21		19	Cash flow means the inflow and outflow of cash and	cash equiv	valents.		1 Mark
		19	Cash flow means the inflow and outflow of cash and Q. State with flow statement.			er cash inflow nor	1 Mark

22	22	22	Q. State	under which	Co	mpanies Act, 1	.956.					
			Ans.						1			
			S.No.	ltems			Major Hea	-				
			1	Long Term Borrowings			n current Lial					
			2	Trade Payables			rent Liabilitie		-			
			3	Provision for tax			rrent Liabilitie		-	½ x 6		
			4	Securities Premium Rese	erve		areholders' Fu		-	/2 × 0		
			5	Patents			n Current Ass	ets	-	3 Marks		
23	23	23	6	Accrued Incomes			rrent Assets					
			Ans. (a) (b)	Gross Profit ratio = Gross Gross Profit = Revenue fro	Profit / N om Opera - 20,00,00 ions = ₹ 3 000 / 30, ratio = Ne ons = ₹ 3 t Assets -	et revenue fro ations – Cost of 00 = ₹ 10,00,0 30,00,000 00,000 * 100 = et revenue fro 60,00,000	revenue from 00 33.3% m operations	n operations / Working Ca		1 ½ ½		
24	-	-		Working capital turnover						1 =4 Marks		
			COMPARATIVE STATEMENT OF PROFIT & LOSS									
			For the years ended 31 st March, 2012 and 2013									
				Particulars	Note	2011-12	2012-13	Absolute	Change			
			Deven	ve from Operations	No.	(₹)	(₹)	change	In %age	1/2		
				ue from Operations		32,00,000	40,00,000	8,00,000	25	/2		
				Expenses		16.00.000	20.00.000	4 00 000	25	1/2		
				yees' benefit expenses Expenses		16,00,000 4,00,000	20,00,000 2,00,000	4,00,000 (2,00,000)	25 (50)	/2 1/2		
				zpenses xpenses		20,00,000	2,00,000	2,00,000	(50)	1/2		
				pefore Tax		12,00,000	18,00,000	6,00,000	50	1/2		
				ax @ 40%		4,80,000	7,20,000	2,40,000	50	1/2		
						.,,	.,_0,000	_, ,				
			Profit a	after tax		7,20,000	10,80,000	3,60,000	50	1		
										– 4 Marks		
25	25	25	Q. Prep Ans.	are a Cash flow Statemer	nt	was ₹ 28,0	00.					

					v statement			
			-		rch 2013 as pe	er AS-3 (Revised)		
						Details (₹)	Amount (₹)	
			A)Cash Flows from Operating			1.36.000		
			Net Profit before tax & extrac	-		1,26,000		
			Add: Depreciation on machin	-		28,000		
			Less: Profit on sale of machin	•		(14,000)		
			Operating_ profit before work <u>Add:</u> Increase in trade payal		ges	1,40,000 98,000		
			Decrease in inventories	lies		42,000		
				ivables				
			Less: Increase in trade rece			<u>(2,10,000)</u>	70.000	2 1/2
			Cash generated from Operat	-			70,000	2 /2
			B)Cash flows from Investing	Activities :		(1.82.000)		
			Purchase of machinery			(1,82,000)		
			Sale of machinery			<u>56,000</u>	(4.26.000)	1 ½
			Cash used in investing activit				(1,26,000)	1 1/2
			<u>C)Cash flows from Financing</u>	Activities:		70.000		
			Issue of share capital			<u>70,000</u>		
			Cash from financing activities	5			70,000	1
			Net increase in cash & cash e	quivalents(A+B+	C)		14,000	h
			Add: Opening balance of casl	•	-		84,000	1
						-		
			Closing Balance of cas	h & cash equival	ents:		<u>98,000</u>	J
			Working Notes:				=6 marks	
			Dr	Machinery	A/c			
			Particulars	Amt (₹)	Particulars		Amt (₹)	
			To Balance b/d	2,80,000	By Deprecia	tion 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 O	C/d	3,92,000	
				4,76,000			<u>4,76,000</u>	
					ART C		<u>4,70,000</u>	
					ed Accounting	g)		
19	20	21	Q. StateSystem			5/		1 mark
			Ans. Any One of the following					
			 Timely generation of r 	-	nation in desi	red format.		
			Efficient record keepir	-				
			Ensures effective cont	-	m.			
			Economy in the proces					
			Confidentiality of data	5 4414.				
20	21	19	Q. Give any can b	pe created.				
			Ans. Query can be created in t	he following way	rs: (Any 2)			

21 19 20 Q. Whatnormalisation? Ans. Normalisation is the process for removing data redundancy. 1 r 22 22 22 22 Q. Explainsystem. 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 23 24 23 Q. Stateformula. Ans. To validate data based on formula following are the steps: In the Allow drop down menu, select Custom. In the formula box, enter a formula that calculates a logical value. If the formula calculates true entry will be valid otherwise invalid. We can also prevent duplicate entries by checking duplicate entry. We can limit the sum value for a range which will cause error if sum of the values exceeds the given total. We can prevent user from adding spaces before or after the text in entry. The TRIM function removes spaces before and after text. By activating or selecting WEEKDAY function, the entry of dates that falls on weekend can also be prevented. 	=1 mark 1 mark 1 ½ 1 ½ 3 marks 4 marks
21 19 20 Q. Whatnormalisation? Ans. Normalisation is the process for removing data redundancy. 1 r 22 22 22 Q. Explainsystem. 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 23 24 23 Q. State	1 ½ 1 ½ 3 marks
22222222Q. Explainsystem. 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.1232423Q. Stateformula. 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.(1)2423242324Q. Explain	1 ½ 1 ½ 3 marks
22 23 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. 23 23 24 23 Q. State	1 ½ 3 marks
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. Image: Case of the business and type of the business and type of the organisation. 23 24 23 Q. Stateformula. 4 m Ans. To validate data based on formula following are the steps: 1 In the Allow drop down menu, select Custom. 4 m 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 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 24 23 24 Q. Explainobjects. (1 and be prevented. 4 4 4 and be prevented. 4 4 and be prevented. 5 4 6 by activating or selecting WEEKDAY function, the entry of dates that falls on weekend can also be prevented. 4 <td< th=""><th>1 ½ 3 marks</th></td<>	1 ½ 3 marks
in the size of the business. The software can be used for any size of the business and type of the organisation. 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. =3 r 23 24 23 Q. Stateformula. 4 m Ans. To validate data based on formula following are the steps: 1. In the Allow drop down menu, select Custom. 4 m 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. 14 m 24 23 24 Q. Explainobjects. (1 4 Tables: The object which is used to hold data/raw data in a data base. 5 5 Forms: This object class provides information about the application, manipulates data in 14 m	1 ½ 3 marks
23 24 23 Q. Stateformula. 4 m Ans. To validate data based on formula following are the steps: 1. In the Allow drop down menu, select Custom. 4 m 2.1 1.1	3 marks
23 24 23 Q. Stateformula. 4 m 23 24 23 Q. Stateformula. 4 m Ans. To validate data based on formula following are the steps: 1. In the Allow drop down menu, select Custom. 4 m 2.1 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. 24 23 24 Q. Explainobjects. (1 4 Tables: The object which is used to hold data/raw data in a data base. 4 m	3 marks
232423Q. Stateformula.4 m232423Q. Stateformula 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.(1242324Q. Explainobjects. 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 in4 m	3 marks
23 24 23 Q. Stateformula. 4 m Ans. To validate data based on formula following are the steps: 1. In the Allow drop down menu, select Custom. 4 m 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 m 24 23 24 Q. Explainobjects. (1 and the steps) 24 23 24 G. Explainobject which is used to hold data/raw data in a data base. 4 m	
24 23 24 Q. Explainobjects. Ans. 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 4	4 marks
24 23 24 Q. Explainobjects. (1) 24 23 24 Q. Explainobject class provides information about the application, manipulates data in (1)	
24 23 24 Q. Explainobject which is used to hold data/raw data in a data base. 4 Q. Explain	
24 23 24 Q. Explainobjects. Ans. Forms: This object class provides information about the application, manipulates data in (1	
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. 24 23 24 Q. Explainobjects. (1 • 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	
4. We can limit the sum value for a range which will cause error if sum of the values exceeds the given total. 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. 24 23 24 Q. Explainobjects. (1 - Tables: The object which is used to hold data/raw data in a data base. = 4 r - Forms: This object class provides information about the application, manipulates data in = 4 r	
24 23 24 Q. Explainobject which is used to hold data/raw data in a data base. (1) - - Tables: The object which is used to hold data/raw data in a data base. - <	
24 23 24 Q. Explainobjects. Ans. (1 • 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 (1	
24 23 24 Q. Explainobjects. (1 - Tables: The object which is used to hold data/raw data in a data base. - Tables: This object class provides information about the application, manipulates data in	
24 23 24 Q. Explainobjects. (1 Ans. - Tables: The object which is used to hold data/raw data in a data base. =4 r • Forms: This object class provides information about the application, manipulates data in =4 r	
24 23 24 Q. Explainobjects. (1) Ans. =4 m =4 m • 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	
 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 	
 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 	(1*4)
Forms: This object class provides information about the application, manipulates data in	4 marks
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.	
25 _ Q. Name20%.	
Ans.	
(a) Name of the function – PV 1 r	1 mark
Syntax of formula(Rate, nper,pmt,fv,type)	
Where,	
	3 marks
Nper: Total number of payment periods in an annuity	
Pmt: Payment made each period and cannot be changed over the life of the annuity	
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) 2 m	
=6 r	marks

Q.	Set I	No.	Marking Scheme 2013-14	Distribution
67/	67/	67/	Accountancy (055) (Compartment)	of marks
1/1	1/2	1/3	<u>Delhi – 67/1/2</u>	
			Expected Answers / Value points	
4	1	2	Q. What is meantplacement of shares?	1 mark
			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.	
5	2	-	Q. P,Q,R,retirement of Q.	1 mark
			Ans. Gaining Ratio i.e. 5:3	
6	3	-	Q. At whatCompanies Act,1956?	1 mark
			Ans. As per Table A, Company is required to pay interest on the amount of calls in advance @6%p.a.	
-	4	-	Q. X and Yreason.	1 mark
			Ans. K can be admitted as partner if X agrees to it otherwise not.	
-	5	-	Q. Why arepartner?	1 mark
			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.	
-	6	-	Q. Namefirm.	1 mark
	_		Ans. Unrecorded liability.	
7	7	-	Q. What is	1 mark
			Ans. Debenture is a written instrument acknowledging a debt under the common seal of the company.	
-	8	-	Q. A businesssuper profits.	
			Ans.	
			Average profits = ₹ 1,00,000	1
			Normal Profits = Capital Employed * 10 /100	
			= ₹ 8,20,000 * 10 /100 = ₹ 82,000	
			Super Profits = Average Profits – Normal Profits	1
			= ₹ 1,00,000 - ₹ 82,000	
			= ₹ 18,000	
			Goodwill = Super Profits * 2 ½ Years' purchase	1
			= 18,000 * 5/2 = ₹ 45,000	(1+1+1)
				=3 marks

-	9	-	Q. Indian Spo	orts Ltd year 2012-13	•								
			Ans.										
				Books of Indian Sp	orts	Ltd.							
				Journal									
			Date	Particulars		LF	Dr (₹)	Cr (₹)					
			2012		Dr.		1,500		1/2				
			Sept 30	To debenture holders A/c				1,500					
			Sept 30	(For interest due on debentures)Debenture holders A/cD)r.		1,500						
				To Bank A/c			1,500	1,500	1/2				
				(For interest paid to debenture									
				holders)									
			2013	,	Dr.		1,500						
			March 31	To debenture holders A/c				1,500	1/2				
				(For interest due on debentures)									
			March 31	Debenture holders A/c D	Dr.		1,500						
				To Bank A/c				1,500					
				(For interest paid to debenture					1/2				
				holders)									
			March 31	Statement of Profit & Loss D	r.		3,000	2 000					
				To Debentures Interest A/c (For Interest transferred to statemen	nt			3,000	1				
				of P/L)									
									=3 Marks				
10	10	-	Q. Maharana Ltd'sAccount.										
10	10	-	Ans.										
			Books of Maharana Ltd.										
				Journal									
			Date	Particulars		LF	Dr (₹)	Cr (₹)					
				•	Dr.		18,00,000						
			March 31	Premium on redemption of Debentures	S Dr.		90,000	18,90,000	1				
				To Debenture holders' A/c				10,50,000					
				(For redemption amount due to									
				debenture holder)									
			March31	•	Dr.		18,90,000						
				To Bank A/c				18,90,000	1/2				
				(For redemption money paid to debent	ure								
			March 31	holders) Debenture redemption reserve A/c	Dr.	$\left \right $	9,00,000						
				To General reserve A/c			5,50,000	9,00,000	1/2				
				(For the amount of DRR transferred to									
				General reserve account)									

-	11	-	Value observed by Maharana Concern for environn Empathy towards hea Social Welfare Compliance of Law (Or any other suitable value) Q. Sita, Geeta	nent alth of human beir			1 = 3 Marks
			Ans.				
			•	Revaluati	-	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	
				.,			2 ½
			To Plant A/c	10,000			
			To Partner's Capital A/c				
			Sita : 2,000				
			Geeta: 2,000				
			Rita: <u>1,000</u>	5,000			
				<u>20,000</u>		<u>20,000</u>	
			Dr.	Sita's Cap	ital A/c	Cr.	
			Particulars	Amount (₹)	Particulars	Amount (₹)	
				\bigcirc	By Balance b/d	1,20,000	
			To Sita's Loan A/c	(¹ / ₂) 1,32,000			
					By Profit and Loss A/c	(¹ / ₂)10,000	1 ½
						\cap	
					By Revaluation A/c	(¹ / ₂) 2,000	
				1,32,000		<u>1,32,000</u>	(2 ½+1½)
				1,32,000		1,32,000	=
							4 Marks
14	12	14	Q. A Ltd	for the same.			
			Ans.				
	I	1	1				1

				alance Sheet of A					
					sed schedule VI)				
			Particulars	Note No.	Amount Current year	Amount Previous year			
			EQUITY & LIABILITIES						
			I Shareholder's funds :				1		
			b) Share Capital	1	4,80,000				
			Notes to Accounts :						
			Particu	ılars		₹			
			(2) <u>Share Capital</u>						
			Authorised Capital :						
			1,00,000 equity shares of ₹	10 each		<u>10,00,000</u>	1		
			Issued Capital						
			50,000 equity shares of ₹ 10) each		<u>5,00,000</u>	1		
			Subscribedand fully paid ca	<u>pital</u>					
			48,000 shares of ₹ 10 each			<u>4,80,000</u>	1		
							(1 x 4)		
							=		
							4 Marks		
13	3 13 -	-	Q. (a) Rohanto the	partners.					
			Ans.						
			c) <u>Sacrifice = Old share of profit</u>	t – New share of	profit				
			Rohan = 5/8 – 4/7 = (35-32) /		<u></u>		1/2		
			Mohan = 3/8 – 2/7 = (21-16)				1/2		
			Sacrificing Ratio = 3:5				1		
			d) <u>Amla's new share</u> = $4/5 - \frac{1}{4} = (16 - 5)/20 = 11/20$						
			<u>Kamla's new share</u> = 1/5 * 4/	′4 = 4/20			1/2		
			<u>Bimla's share = ¼</u> * 5/5 = 5/2	0			1/2		
			<u>New Profit sharing ratio</u> = <u>11</u>	:4:5 of Amla, Ka	<u>mla and Bimla resp</u>	<u>ectively.</u>	1/2		
							=4Marks		
12	14	13	Q. A Ltd	books of A ltd.					
			Ans.						

						A Ltd. Journal				
			Date		Particula		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		2
				Furniture A/o			Dr.	20,000		
				To Creditor	s A/c				20,000	
				To B Ltd					1,50,000	
				To Capital F			:+)		10,000	
				(For Business of B	s Lta. Pur	chased at prof	it)			
				b) (i)B Ltd			Dr.	1,20,000		
				-	-	e Capital A/c	.,		1,00,000	
				To see (For shares issued a	-	remium reserv m in considera			20,000	2
				(") 5 4 4	·			20.000		
				(ii)B Ltd To Ca	ash A/c/ I	Bank A/c	Dr.	30,000	30,000	
				(For balance paid	l in cash)					
				b) Or (Combined o	entry)					
		B Ltd.					Dr.	1,50,000		
				To Share Capita	l A/c				1,00,000	
				To Security Prer		serve A/c			20,000	
				To Cash/ Bank A					30,000	
				(For payment made	and sha	res issued)				
										=4 Mar
	15		Q. X, Y a Ans.	and Z	•••••	the above.				
		'	Ans.		Tabl	e showing adj	ustments			
			Particu	ılars		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	4
			Comm		(Cr.)	14,400			14,400	
				st 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	
		1 1 1	Net eff	C		71,600(Cr)	3,200(Cr)	74,800(Dr)		1

					Jouri	nal					
			Date	Pai	rticulars		LF	Dr (₹)	Cr	(₹)	
			2013	Z's Capital A/c		Dr.		74,80	00		2
			31 st March	To X's Capital						71,600	
				To Y's Capital						3,200	
				(For adjustment	entry of omissio	ns					(4+2)
				passed)							=6 Marks
16	16	-	Q. A,B and C		in the quest	ion.					
					B's Capit	tal Δ/c					
			Pa	rticulars	Amt (₹)		P	articulars	Ar		
			To B's Execut	tors A/c	38,400	By Bal	ance	B/d		20,000	
				· (½)	4	By Revaluation A/c				3,000	1
						By Res	serve	s A/c		3,000	1/2
						Bu pro	ofit &	loss suspense	A/c	3,000	1
						By A's Capital A/c6,000By C's Capital A/c2,400					
						By C's Capital A/c					1
						By Inte	erest	on Capital A/c		1,000	1
					<u>38,400</u>					<u>38,400</u>	
			Value (Any on								
			Value (Ally Ol								
		Social Welfare / Community Welfare						1			
			 Development of infrastructure in rural areas. 								
				suitable value)							
											5+1
			Working Note	<u>s:</u>							=
			B's share in go	odwill = ₹ 28,000 [•]	* 3/10 = ₹ 8,400)					6 marks
				valuation profit = R		= ₹ 3,00	00				
			-	ofit = ₹ 10,000 * 3							
				pital = ₹ 20,000 * 1		₹1,000)				
		10		ks for Working Not							
18	17	18	-		books of L	Ltd.					
			Ans. (a)								
			(a)		Books of	CItd					
			Books of C Ltd. Journal								
			Date	Partic		-	L	Dr. Amt (₹)	Cr. Amt (₹	٤)	
							F				
			Share	e Capital A/c		Dr.		80,000			
			To D	iscount on issue of	shares A/c				8,00	00	
			To Share first call A/c / Calls in arrears A/c						30,00	00	1 ½
				hare Forfeiture A/c		res A/c			42,00	00	
	(Being 1,000 shares forfeited for non										
			payn	nent of first call)							

	1	1	1	1		1			
				,	Dr.		70,000		
				1	Dr.		8,000		1 ½
				Share forfeiture A/c /Forfeited shares A/c	Dr.		2,000		
				To Share Capital A/c				80,000	
				(Being 1,000 shares reissued at a discount)					
				Share forfeiture A/c/ Forfeited shares A/c	Dr.		40,000		
				To Capital reserve A/c				40,000	1
				(Being balance in forfeited shares account					
				transferred to capital reserve account)					
			(b)	Books of L Lt	d				
				Journal	.u.				
			Date	Particulars		L	Dr. Amt (₹)	Cr. Amt (₹)	
						F			
			-	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 payme	nt				1 ½
				of allotment & first call)					
				OR					
					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 payme	nt				
				of allotment & first call)					
			1	Bank A/c	Dr.		4,465		
				Share forfeiture A/c / Forfeited shares A/c	Dr.		235		1 ½
				To Equity Share Capital A/c				4,700	
				(Being 470 shares reissued at a discount)					
				Share forfeiture A/c/ Forfeited shares A/c	Dr.	<u> </u>	940		
				To Capital reserve A/c				940	
				(Being balance in forfeited shares account					1
				transferred to capital reserve account)					(4+4)
				· · ·		I		<u> </u>	=8 Marks
18	17	18	Q. R Lt	dof the company	· ·				
OR	OR	OR							

	Books of R Lto Journal					
Date	Particulars		L	Dr. Amt	Cr. Amt (₹	
			F	(₹))	
	Bank A/c	Dr.		1,80,000		
	To Share Application A/c				1,80,000	
	(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	
	(For share allotment made)					
	Share Allotment A/c	Dr.		2,70,000		
	Discount on issue of shares A/c	Dr.		36,000		
	To Equity Share Capital A/c				3,06,000	
	(For allotment money made due on 9,000					
	shares)					
	Bank A/c	Dr.		2,70,000		
	To Share Allotment A/c				2,70,000	
	(For alltment money received on 9,000 shar	es)				
	Share first and final call A/c	Dr.		4,14,000		
	To Equity Share Capital A/c				4,14,000	
	(Being first and final call money due)					
	Bank A/c	Dr.	$\left \right $	3,95,600		
	To Share first and final call a/c				3,95,600	
	(For first & final call received except on 400					
	shares)					
	OR					
	Bank A/c	Dr.		3,95,600		
	Calls in arrears A/c	Dr.		18,400		
	To Share first and final call a/c			-	4,14,000	
	(For first & final call received except on 400					
	shares)					
				10.000		
	Share Capital A/c	Dr.		40,000		
	To Discount on issue of shares A/c	. /			1,600	
	To Share first and final call /Calls in arrears	A/c			18,400	
	To Share Forfeiture A/c				20,000	
	(Being 400 shares forfeited)					
	Bank A/c	Dr.		27,000		
	Discount on issue of shares A/c	Dr.		1,200		
	Share forfeiture A/c	Dr.		1,800		
	To Equity Share Capital A/c				30,000	
	(For shares reissued for ₹9 per share fully p	aid				
	up)					

			То С	e forfeiture Capital reser ng forfeiture rve)	ve A/c	ransferred	Dr. to capital	13,200	13,2	00	1 =8 Marks
17	18	17	Q. Alfa and B Ans. Dr.	eta		Revalua	y. tion A/c			Cr.	
			To Credit	Particulars ors A/c eseen liabilit	ies A/c	₹ {20,000 20,000 <u>40,000</u>	Partico By Outstanding By Partner's Cap Alfa - Beta -	Expenses A	00		2
			Dr.								
			Particulars	Alfa ₹	Beta ₹	Gama ₹	Particulars	Alfa ₹	Beta ₹	Gama ₹	
			To Profit & Loss A/c	20,000	20,000		By Balance b/d By Workmen	5,00,000	6,00,000		
			To Revaluation A/c	11,000	11,000		Comp. Fund A/c	13,000	13,000		2 ½
			To Balance c/d	4,82,000	6,12,000	4,00,000	By Bank A/c By Gama's Current A/c		 30,000	4,00,000	
				5,13,000	<u>6,43,000</u>	<u>4,00,000</u>		<u>1</u> <u>5,13,000</u>	<u>(1)</u> <u>6,43,000</u>	<u> </u>	
			Sacrificing Rat					<u>3,13,000</u>	<u>01-101000</u>	4,00,000	
					- 2/6 = 1/6						

			Balanc	e Sheet of the as at 1 st Ap	Reconstituted firm oril 2013		
			Liabilities	Amount (₹)	Assets	Amount (₹)	
			Liability of workmen's		Cash in Hand (4,00,000 +	1,80,000	
			compensation claim	30,000	1,00,000-3,20,000)		
			Outstanding Expenses	12,000	Sundry Debtors	7,60,000	2 ½
			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 – <u>4,00,000</u>	14,94,000			
				<u>15,56,000</u>		<u>15,56,000</u>	
			Value (Any One):				
			Empathy towards handica	apped people.			1
			Social Welfare				1
			Empathy towards financia				(2+2 ½
			Providing opportunities to	o specially able	d persons.		+2½+1)
			(Or any other suitable value)				=8 Marks
l7 DR	18 OR	17	Q. Ram and Shyam	societ	: v.		
		OR	Ans.				
			Particulars	Realisatio		1 (F)	
			Particulars	Amt (₹)	Particulars	Amt (₹)	
			To Land A/c	Amt (₹) 1,20,000	Particulars By Creditors A/c	65,000	
			To Land A/c To Machinery A/c	Amt (₹) 1,20,000 65,000	Particulars By Creditors A/c By Bills Payable A/c		
			To Land A/c To Machinery A/c To Goodwill A/c	Amt (₹) 1,20,000 65,000 10,000	Particulars By Creditors A/c By Bills Payable A/c By Bank A/c	65,000	
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c	Amt (₹) 1,20,000 65,000 10,000 20,000	ParticularsBy Creditors A/cBy Bills Payable A/cBy Bank A/cLand -96,000	65,000	3
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c To Stock A/c	Amt (₹) 1,20,000 65,000 10,000 20,000 25,000	Particulars By Creditors A/c By Bills Payable A/c By Bank A/c Land – 96,000 Machinery – 35,000	65,000	3
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c	Amt (₹) 1,20,000 65,000 10,000 20,000	Particulars By Creditors A/c By Bills Payable A/c By Bank A/c Land – 96,000 Machinery – 35,000	65,000	3
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c To Stock A/c To Ram's Capital A/c (65,000 –	Amt (₹) 1,20,000 65,000 10,000 20,000 25,000	ParticularsBy Creditors A/cBy Bills Payable A/cBy Bank A/cLand -96,000Machinery - 35,000Stock -18,750	65,000 35,000	3
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c To Stock A/c To Ram's Capital A/c (65,000 – 9,750) (Creditors)	Amt (₹) 1,20,000 65,000 10,000 20,000 25,000 55,250	ParticularsBy Creditors A/cBy Bills Payable A/cBy Bank A/cLand -96,000Machinery - 35,000Stock -18,750Debtors -12,500	65,000 35,000	3
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c To Stock A/c To Ram's Capital A/c (65,000 – 9,750) (Creditors) To Shyam's Capital A/c (B/P)	Amt (₹) 1,20,000 65,000 10,000 20,000 25,000 55,250 35,000	ParticularsBy Creditors A/cBy Bills Payable A/cBy Bank A/cLand -96,000Machinery - 35,000Stock -18,750Debtors -12,500By partners' capital a/c	65,000 35,000	3
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c To Stock A/c To Ram's Capital A/c (65,000 – 9,750) (Creditors) To Shyam's Capital A/c (B/P) To Shyam's Capital A/c	Amt (₹) 1,20,000 65,000 10,000 20,000 25,000 55,250 35,000 1,750	ParticularsBy Creditors A/cBy Bills Payable A/cBy Bank A/cLand -96,000Machinery - 35,000Stock -18,750Debtors -12,500By partners' capitalRam:27,900	65,000 35,000 1,62,250 69,750	3
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c To Stock A/c To Ram's Capital A/c (65,000 – 9,750) (Creditors) To Shyam's Capital A/c (B/P) To Shyam's Capital A/c	Amt (₹) 1,20,000 65,000 10,000 20,000 25,000 55,250 35,000	ParticularsBy Creditors A/cBy Bills Payable A/cBy Bank A/cLand -96,000Machinery - 35,000Stock -18,750Debtors -12,500By partners' capitalRam:27,900	65,000 35,000 1,62,250	3
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c To Stock A/c To Ram's Capital A/c (65,000 – 9,750) (Creditors) To Shyam's Capital A/c (B/P) To Shyam's Capital A/c	Amt (₹) 1,20,000 65,000 10,000 20,000 25,000 55,250 35,000 1,750	ParticularsBy Creditors A/cBy Bills Payable A/cBy Bank A/cLand -96,000Machinery - 35,000Stock -18,750Debtors -12,500By partners' capitalRam:27,900	65,000 35,000 1,62,250 69,750	3
			To Land A/c To Machinery A/c To Goodwill A/c To Debtors A/c To Stock A/c To Ram's Capital A/c (65,000 – 9,750) (Creditors) To Shyam's Capital A/c (B/P) To Shyam's Capital A/c	Amt (₹) 1,20,000 65,000 10,000 20,000 25,000 55,250 35,000 1,750	ParticularsBy Creditors A/cBy Bills Payable A/cBy Bank A/cLand -96,000Machinery - 35,000Stock -18,750Debtors -12,500By partners' capitalRam:27,900	65,000 35,000 1,62,250 69,750	3

					Partners'	Capital A/c			
			Dr.	· · · · ·			r	Cr.	
			Particulars	Ram	Shyam	Particulars	Ram	Shyam	
				₹	₹		₹	₹	
			To Realisation A/c	27,900	41,850	By Balance b/d	75,000	75,000	2
			To Bank A/c	1,02,350	69,900	By Realisation A/c	55,250	36,750	
				<u>1,30,250</u>	<u>1,11,750</u>		1,30,250	<u>1,11,750</u>	
				<u> </u>		k A/c			
			Dr.					Cr.	
			Particul	ars	₹	Particular	S	₹	
			To Cash A/c	\bigcap	10,000	By Ram's Capital A/	C	1,02,350	2
			To realisation A/	c (assets) \bigcup^{1}	1,62,250	By Shyam's Capital	A/c	69,900	
					1,72,250	-		<u>1,72,250</u>	
					1,72,230			1,72,250	
			Value (Any One):						1
			Protection of	environment	by plantati	on of trees			
			Community w	elfare					= 8marks
			(Or any other suitable	e value)					
						RT B			
				-		ements Analysis)			
20	19	-	Q. What is meant by			and out of non-cook	:to		1 Mark
			Ans. Cash flows imp	lies movemen		and out of non cash CR	items.		
			Cash flow means the i	nflow and ou			ts		
-	20	-	Q. State						1 mark
	_		Ans. Limitations of Fir			is: (Any one)			
			Limitations of						
			Affected by w	indow dressi	ng				
			 Do not reflect 	changes in p	orice level				
			Different acco	ounting polici	es				
			Effect of perse	onal ability a	nd bias of th	e analyst.			
			Difficulty in for	orecasting					
			Lack of Qualit	-					
						financial statements.			
21	21	19	Q. State with	•••••	flow state	ment.			1 Mark
			Ans. No flow of cash						
			Reason: Debentures a		vendor for p	ourchase of machiner	y so neither	cash inflow	
			nor cash outflow take	s place.					

22	22	22		under which	Coi	mpanies Act, 1	956.			
			Ans.	ltores			Maiorilla	diana]	
			S.No.	Items Long Term Borrowings		No	Major Hea	-		
			2	Trade Payables			rent Liabilitie			
			3	Provision for tax			rent Liabilitie			½ x 6
			4	Securities Premium Rese	erve		reholders' fu			=
			5	Patents			n Current ass	ets		3 Marks
23	23		6	Accrued Incomes			rrent assets			
23	23	23	Ans.	the following Gross Profit ratio = Gross			moneration	s* 100		<i>Y</i> ₂
			• •	Gross Profit = Revenue fro	-		•			72
						00 = ₹ 10,00,00		noperations		1/2
				Net Revenue from operat						
				Gross profit ratio = 10,00,			33.3%			1
			(d)	Working capital turnover	ratio = Ne	et revenue fror	n operations	/ Working Ca	apital	1/2
				Net revenue from operati				,		
				Working Capital = Current			ties = 6,00,00	0-2,00,000		
				= ₹ 4,00	,000					1/2
				Working capital turnover	ratio = 30),00,000/4,00,0	000 = 7.5 tim	es		1
										=4 Marks
-	24	-	Q. From	the following	Loss.					
			Ans.							
					-			-		
				-		d 31 st March, 2			C1	
				Particulars	Note	2011-12 (₹)	2012-13 (₹)	Absolute change	Change In %age	
			Povoni	le from Operations	No.	(₹) 30,00,000	(₹) 48,00,000	18,00,000	In %age 60	1/2
			Revent	de from Operations		30,00,000	48,00,000	18,00,000	60	/2
				xpenses /ees' benefit expenses		18,00,000	22,00,000	4,00,000	22.2	1/2
				Expenses		4,00,000	2,00,000	(2,00,000)	(50)	1/2
				xpenses		22,00,000	24,00,000	2,00,000	9.09	1/2
				pefore Tax		8,00,000	24,00,000	16,00,000	200	1/2
				ax @ 40%		3,20,000	9,60,000	6,40,000	200	1/2
						-, -,	- , ,			
			Profit a	ifter tax		4,80,000	14,40,000	9,60,000	200	1 =4 Marks
25	25	25	Q. Prep Ans.	are a Cash flow Statemer	nt	was ₹ 28,0	00.			

					statement			
			-	r ended 31 st Mar	ch 2013 as pe			
				culars		Details (₹)	Amount (₹)	
			A)Cash Flows from Operatin			1 36 000		
			Net Profit before tax & extra	•		1,26,000		
			Add: Depreciation on machi	•		28,000		
			Less: Profit on sale of machin			(14,000)		
			Operating_ profit before worl Add: Increase in trade paya		zes	1,40,000 98,000		
			Decrease in inventories	bies		42,000		
			Less: Increase in trade rece	ivables		42,000 (2,10,000)		
			Cash generated from Operat			<u>(2,10,000)</u>	70,000	2 1/2
			B)Cash flows from Investing	-			70,000	2 /2
			Purchase of machinery	Activities :		(1.82.000)		
			Sale of machinery			(1,82,000)		
			Cash used in investing activit	ioc		<u>56,000</u>	(1,26,000)	1 ½
			Cash flows from Financing				(1,20,000)	1 /2
			Issue of share capital	Activities.		70.000		
				_		<u>70,000</u>	70.000	1
			Cash from financing activities				70,000	-
			Net increase in cash & cash e	equivalents(A+B+	C)		14,000	h
			Add: Opening balance of cas		-		84,000	1
			Closing Balance of cas	h & cash equivalents:			<u>98,000</u>	J
			Working Notes:					=6 marks
			Dr	Machinery	A/c		Cr	
			Particulars	Amt (₹)	Particulars		Amt (₹)	
			To Balance b/d	2,80,000	By Deprecia	tion 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	C/d	3,92,000	
				<u>4,76,000</u>			<u>4,76,000</u>	
					RT C			
				(Computerize	d Accounting)		
21	19	20	Q. What					1 mark
			Ans. Normalisation is the proc		data redunda	ncy.		
19	20	21	Q. StateSystem					1 mark
			Ans. Any One of the following	-				
			 Timely generation of r 	-	nation in desi	red format.		
			Efficient record keepir	-				
			Ensures effective cont	rol over the syste	em.			
			Economy in the proce	ssing of accounti	ng data.			
		1	 Confidentiality of data 					1

20	21	19	Q. Give any can be created.	
			Ans. Query can be created in the following ways: (Any 2)	
			Design View	1/2 + 1/2
			Wizard	=1 mark
			SQL View	
22	22	22	Q. Explainsystem.	
			Ans. Scalability: CAs enable in changing the volume of data processing in tune with the	1 ½
			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,	1 ½
			controlled and secured	=3 marks
24	23	24	Q. Explainobjects.	(1*4)
			Ans.	=4 marks
			• 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.	
23	24	23	Q. Stateformula.	4 marks
			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	
25			can also be prevented.	
25	-	-	Q.Name25%.	
			Ans.	1
			(c) Name of the function – CUMIPMT	1 mark
			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	3 marks
				5 111d1 K5
			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) $B2 = IF(A2>25,000, 0.25* A2, 0.2*A2)$	2 marks
			$(a) b = ii (A \le 2 \le 3,000, 0.25, A \le 0.2, A \le 7,0.2, $	=6 marks

Q	. Set I	No.		Marking Scher	ne 20	13-14			Distributi
67	67	67		Accountancy (055)	(Com	partm	ent)		on of
/1	/1	/1		<u>Delhi – 6</u>					marks
/1	/2	/3		Expected Answers	; / Val	ue po	ints		
-	-	1		eant by Collateral		-			1 mark
				ares issued as collateral security mea					
			the lenders ir	addition to some other assets alrea	dy ple	dged	as primary security	/.	
4	1	2	-	eantplaceme					1 mark
				of 'Private Placement of shares' share			•	•	
				ic issue but offered to a selected grou of group companies, mutual funds, N			-		
-	-	3	Q. A,T,R,	R's deat	h.				1 mark
			Ans. Gaining	Ratio i.e. 5:6					
-	-	4	-	Compar					1 mark
2		-	-	able A, company can charge interest		a. or	i the amount of ca	lis in arrears.	1
2	-	5		atat account. ne incoming partner pays the amount		odwil	I to the old partne	rc privatoly	1 mark
				usiness, no entry should be recorded	-	ouwn		is privately	
				usiness, no entry should be recorded					
3	-	6	Q. Name the	dissolut	ion of	the fi	rm.		1 mark
-			Ans. Unrecor						-
1	-	7	Q. The partn	ership deed? Giv	e reas	sons.			1/2 + 1/2 =
			Ans. No, she	is not entitled for salary.					1 mark
			Reason: As th	ne partnership deed is silent on the p	aymer	nt of s	alary.		
9	-	8	_	td year 20	12-13	•			
			Ans.	De alta af Car					
				Books of Sar Journ	-	.τα.			
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			2012	Bank A/c	Dr.		1,20,000		1/2
			April 1	To 6% Debenture application &				1,20,000	
		1		allotment A/c					
				(For 6% debentures issued and					
				subscribed by public)					
			April 1	6% Debenture application & allotr			1,20,000		
				A/c	Dr.				1
		1		To 6%debentures A/c				1,00,000	
		1		To Securities premium A/c	\			20,000	
			2012	(For debentures allotted at premi	-				
			2013 March 31	6% Debenture Interest A/c To debenture holders A/c	Dr.		6,000	6 000	1/2
		1		(For interest due on debentures)				6,000	12
				(i or interest due on debentures)					

			March 31	Statement of P/L	Dr.		6,000		
				To Debentures Interest A/c			,	6,000	1/2
				(For Interest transferred to statem	ent				
				of P/L)					
			March 31	Debenture holders A/c	Dr.		6,000		
				To Bank A/c				6,000	1/2
				(For interest paid to debenture					
				holders)					
						•			=
			NOTE: Full c	redit should be given for writing secu	rity pre	emium	account or secu	urity premium	3 marks
			reserve acco						
-	-	9		ssprofits.					
			Ans.						
			Goodwill = S	Super Profits * 2 ½ Years' purchase					1/2
			Normal Prof	its = Capital Employed * 10 /100					
			Capital Emp	loyed = Assets – Liabilities					1
			•op:to:p	= ₹ 22,00,000- ₹ 5,60,000					
				= ₹ 16,40,000					
			Normal prof	its = ₹ 16,40,000*10/100					
				= ₹ 1,64,000					
			Super Profit	s = Average Profits – Normal Profits					1/2
				= 8,00,000-1,64,000					
				= ₹ 6,36,000					
			Value of Goo	odwill = 6,36,000*5/2					1
		10	0.04.1.1.1	= ₹ 15,90,000					=3 Marks
-	-	10	•	daccount.					
			Ans.	Books of Me	hta I te	4			
				Journa					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			2013	10% Debentures A/c	Dr.		90,00,000		
1			March 31	Premium on redemption of Debentur			, ,		1
1				A/c	Dr.		9,00,000		
1				To Debenture holders' A/c				99,00,000	
				(For redemption amount due to					
				debenture holder)					
			March31	Debenture holders' A/c	Dr.		99,00,000		
				To Bank A/c				99,00,000	1/2
				(For redemption money paid to debe	nture				
				holders)					
			March 31	Debenture redemption reserve A/c	Dr.		45,00,000		1/2
				To General Reserve A/c				45,00,000	

			(For DRR transfer Account)	red to General R	eserve			
			Value observed by Mehta Ltd.	(Any one)	I	1		
			 Concern for environme Empathy towards healt Social Welfare 		ngs			1 =3 marks
			Compliance of Law					
11	-	11	(Or any other suitable value) Q. Raman	Paman's Ca	nital Account			
			Ans.					
			Dr.		ation A/c		Cr.	
			Particulars	Amount (₹)		iculars	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 C Raman	Capital A/c 1,600		2 ½
					Ratan Rajan	800 <u>400</u>	2,800	
				<u>10,000</u>			<u>10,000</u>	
			Dr.	Raman's (Capital A/c		Cr.	
			Particulars	Amount (₹)	Parti	iculars	Amount (₹)	
			To Revaluation A/c	(¹ / ₂)1,600	By Balance b/	′d	60,000	1 ½
			To Raman's Loan A/c	70,400	By General Re	eserve A/c	¥2)12,000	1 /2
								(2 ½+1½)
				<u>72,000</u>			<u>72,000</u>	=4 Marks
-	-	12	Q. (a) Rajeev's Ans.					
			 a) Rajeev's old share = 3/ Rajeev surrenders ¼ of 		Vijay i.e. ¼ * 3,	/5 = 3/20		1/2
			Sanjeev's old share = 2 Sanjeev's surrender 1/					1/2
			Rajeev's new share = 3		3) / 20 = 9 / 20			
			Sanjeev's new share =	2/5 – 2/15 = 4/1	5			
			Vijay's new share = 3/2	20 + 2/15 = 17/60)			1/2

= 27:16:17 $= 2 mark$ b) Anita and Sunitaratio Vinita's share = ¼ Remaining share = 1- ¼ = ¾ 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 = $3/5 - 2/4 = 2/20$ $= 27:16:17$					Therefore, the new profit sharing ratio of	Rajeev, Sar	njeev a		20 : 4/15 : 17/60 :16:17) / 60	1/2
111 <td< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th>=2 marks</th></td<>										=2 marks
12 14 13 Q. A Ltd. Anita Sacrifice = $3/5 - 2/4 = 2/20$ 1 mark (2+2) =4 mark (2+2) =4 mark (2+2) =4 mark 11 12 14 13 Q. A Ltd. Anita Sacrifice = $2/5 - \frac{1}{4} = 3/20$ 1 mark 14 13 Q. A Ltd. 1 mark $1 $				b)	Vinita's share = $\frac{1}{4}$ Remaining share = $1 - \frac{1}{4} = \frac{3}{4}$ New share of Anita = $\frac{2}{3} * \frac{3}{4} = \frac{1}{2}$ New share of Sumita = $\frac{1}{3} * \frac{3}{4} = \frac{1}{4}$ New profit sharing ratio = $\frac{1}{2} : \frac{1}{4} : \frac{1}{4}$ = 2:1:1					1 mark
1 Imark 1 <th></th> <th></th> <th></th> <th></th> <th>Sacrifice = Old share of profit – New share</th> <th>e of profit</th> <th></th> <th></th> <th></th> <th></th>					Sacrifice = Old share of profit – New share	e of profit				
12 14 13 Q. A Ltdbooks of A ltd. Ans. (2+2) =4 mark 12 14 13 Q. A Ltdbooks of A ltd. Ans.					Anita Sacrifice = 3/5 - 2/4 = 2/20					
12 14 13 Q. A Ltdbooks of A ltd. Ans. A Ltd. Journal					Sunita Sacrifice = $2/5 - \frac{1}{4} = \frac{3}{20}$					1 mark
I2 14 13 Q. A Ltdbooks of A ltd. Ans. A Ltd. Journal I					Sacrificing ratio = 2/20 : 3/20 = 2:3					
Ans. A Ltd. Journal Date Particulars L.f. Dr. Cr. Mant (₹) Amt (₹)	12	14	13	O. A Lt	dbooks of A l	td.				-4 marks
Journal Journal Date Particulars L.f. Dr. Cr. Amt (₹) Amt (₹) Amt (₹) Amt (₹) a) Plant A/c Dr. 40,000 40,000 Building A/c Dr. 40,000 40,000 40,000 40,000 Debtors A/c Dr. 50,000 50,000 40,000				-						
Image: Normal System Amt (₹) Amt (₹) a) Plant A/c Dr. 40,000 40,000 Building A/c Dr. 40,000 40,000 40,000 Debtors A/c Dr. 30,000 40,000 40,000 40,000 Debtors A/c Dr. 30,000 40,000										
Image: Second state of the second s				Date	Particulars		L.f.			
					Building A/c Debtors A/c Stock A/c Furniture A/c To Creditors A/c To B Ltd To Capital Reserve A/c	Dr. Dr. Dr. Dr.		40,000 30,000 50,000	1,50,000	2

			b) (i)B Ltd		Dr.	1,20,0	000	
			To Equity Share	Capital A/c	51.	1,20,0	1,00,000	
			To securities pre	-	A/c		20,000	2
			(For shares issued at premium				20,000	
					,			
			(ii)B Ltd		Dr.	30,0	000	
			To Cash A/c/ Ba	ank A/c			30,000	
			(For balance paid in cash)					
			b) Or (Combined Entry)					
			B Ltd.		Dr.	1,50,0	000	
			To Share Capital A/c			_,_ ,,	1,00,000	
			To Security Premium Rese	erve A/c			20,000	
			To Cash/ Bank A/c				30,000	
			(For payment made and share	es issued)			,	
				,				=4 Marks
14	12	14	Q. A Ltdfor the	same.				
			Ans.					
			Ва	lance Sheet of	A Ltd.			
			As at	(As per rev	ised sch	edule VI)		
			Particulars	Note No.	Ar	nount	Amount	
					Curr	ent year	Previous year	
			EQUITY & LIABILITIES					
			I Shareholder's funds :					1
			c) Share Capital	1	4,8	80,000		
			Notes to Accounts :					
			Particula	ars			₹	
			(3) Share Capital					
			Authorised Capital :					
			1,00,000 equity shares of ₹ 10) each			<u>10,00,000</u>	1
			Issued Capital					
			50,000 equity shares of ₹ 10 e	each			<u>5,00,000</u>	1
			Subscribed and fully paid cap	ital				
			48,000 shares of ₹ 10 each				<u>4,80,000</u>	1
								(1 × 4)
								(1 x 4) =
								4 Marks
-	-	15	Q. A,B and Cat 2,50,000.					
			Ans.					
			i.					

				A's Caj	pital A/c		
			Particulars	Amt (₹)	Particulars	Amt (₹)	
			To A's Executors A/c	5,92,500	By Balance B/d	3,00,000	
			(1/2)	-	By Revaluation A/c	5,000	1
					By Reserves A/c	30,000	1/2
					By Profit & loss suspense A/c	75,000	1
					By B's Capital A/c	96,000	1
					By C's Capital A/c	64,000	
					By Interest on Capital A/c	22,500	1
				<u>5,92,500</u>		<u>5,92,500</u>	
			ii. Value highlighted:				
			Help to society				1
			(OR any other su	itable value)			
			Working Notes:				=6 Marks
			Calculation of goodwill =				
			Average profit = 1,00,000 + 1,60,0	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 * 3,2	.0,000 = ₹ 1,60	,000		
			Gaining ratio = 3:2				
			B's Capital = 3/5* 1,60,000 = ₹ 96	5,000			
			C's Capital = 2/5 * 1,60,000 = ₹ 6-	4,000			
				Revalua	ation 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 <u>2,000</u>	10,000			
				<u>50,000</u>	-	50,000	
	1		A's share of profit				
			Profits of 2012 = ₹ 2,00,0	000			
			A's share of profit = 2,00,	000 * 5/10 * 9	/12 = ₹ 75,000		
			Calculation of Interest on	A's Capital = 3	8,00,000 * 10/100 * 9/12 = ₹ 22,5	500	
			NO MARKS FOR WORKIN	IG NOTES			
15	-	16	Q. A,B and C	for the above	2.		
			Ans.				

					Та	ble showir	ng adjus	tments				
			Particulars			A (₹)		B(₹)	C(₹)	Tota	al (₹)	
			Profits alread	y distribute	d (Dr.)	1,00,0	00	1,00,000	1,00,0	00 3,0	00,000	
			Salary		(Cr.)				60,0	00 e	50,000	
			Commission		(Cr.)	80,0	00			8	30,000	4
			Interest on C	apital	(Cr.)	30,0	00	15,000	15,0	00 e	50,000	
			Profits		(Cr.)	50,0	00	25,000	25,0	00 1,0	00,000	
			Total		(Cr.)	1,60,0	00	40,000	1,00,0	00 3,0	00,000	
			Net effect			60,000(Cr) 60) <i>,</i> 000(Dr)				
						lo	urnal					
			Date		Particu		lillai	LF	Dr (₹)	C	r(₹)	
				B's Capita			Dr.		60,0			
				-	Capital A/c				,0		60,000	2
ĺ					tment of o	missions th	rough					
				capital acc			-					
			Note: If the E	kaminee ha	s presente	d the work	ing in a	ny other	suitable m	anner, full	credit	=6 Marks
			should	be given.								
17	18	17	Q. Alfa and B	eta		societ	y.					
			Ans.									
						Revalua	ation A/	/c				
			Dr.								Cr.	
				Particulars		₹		Partic	ulars	₹		
			To Credite	ors A/c		20,000	By Out	standing	Expenses A	/c 18,	000	
			To unfore	seen liabilit	ies A/c	20,000		ner's Ca				2
							Alfa -		11,0	00		
							Beta -		<u>11,0</u>	<u>00</u> 22,	000	
						40,000				<u>40,</u>	000	
			D			Partners'	Capital	A/c			C	
			Dr. Particulars	Alfa	Beta	Gama	Particu	10 40	Alfa	Beta	Cr. Gama	
			Particulars	Alla ₹	T	Gailia ₹	Particu	lidis	Alla ₹	Dela ₹	Gailia ₹	
			To Profit &	20,000	20,000		Bv Bala	nce b/d	5,00,000	6,00,000		
			IOPIOILA	- /	-,		,	,	-,,	-,		
			Loss A/c				By Wor	rkmen				
							By Wor Comp.		13,000	13,000		2 1/2
			Loss A/c To Revaluation	11,000	11,000		-		13,000	13,000		2 ½
			Loss A/c To	11,000	11,000		Comp. A/c	Fund				2 ½
			Loss A/c To Revaluation	11,000	11,000		Comp.	Fund	13,000	13,000	4,00,000	2 ½
			Loss A/c To Revaluation A/c				Comp. A/c By Ban	Fund k A/c				2 ½
			Loss A/c To Revaluation A/c To Balance	11,000 4,82,000	11,000 6,12,000	4,00,000	Comp. A/c By Ban By Gam	Fund k A/c na's				2 1⁄2
			Loss A/c To Revaluation A/c				Comp. A/c By Ban	Fund k A/c na's		30,000		2 1/2
			Loss A/c To Revaluation A/c To Balance				Comp. A/c By Ban By Gam	Fund k A/c na's			4,00,000	2 1⁄2

			Sacrificing Ratio : Alfa = ½ - 3/6 = 1	Nil			
			Beta = ½ - 2/6 = 1				
			Delen	co Shoot of the	Reconstituted firm		
			Balan	as at 1 st A			
			Liabilities	Amount	Assets	Amount	
				(₹)		(₹)	
			Liability of workmen's		Cash in Hand (4,00,000 +	1,80,000	
			compensation claim	30,000	1,00,000-3,20,000)		
			Outstanding Expenses	12,000	Sundry Debtors	7,60,000	
			Unforeseen Liability	20,000	Stock	2,00,000	2 ½
			Capital:		Machinery	3,86,000	
			Alfa – 4,82,000		Gama's Current A/c	30,000	
			Beta – 6,12,000				
			Gama – <u>4,00,000</u>	14,94,000			
				<u>15,56,000</u>		<u>15,56,000</u>	
			Value (Any One):				
			Empathy towards handica	ipped people.			1
			Social Welfare				(2+2 ½
			Empathy towards financia				+2½ +1)
			 Providing opportunities to 	o specially able	d persons.		=8 Marks
			(Or any other suitable value)				
17	18	17	Q. Ram and Shyam	socie	tv		
OR	OR	OR	Ans.		.y.		
				Realisat	ion 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		3
			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 –	55,250	Stock - 18,750		
			9,750) (Creditors)		Debtors – <u>12,500</u>	1,62,250	
			To Shyam's Capital A/c (B/P)	35,000	By partners' capital a/c		
			To Shyam's Capital A/c	1,750	Ram: 27,900		
			(Realisation Expense)		Shyam : <u>41,850</u>	69,750	
				<u>3,32,000</u>		<u>3,32,000</u>	
							1

			Dr. Particu							Cr.		
				ulars	Ram ₹	Shyam ₹	Particular	S	Ram ₹	Shyam ₹		
			To Rea To Bar	ilistion A/c nk A/c	27,900 1,02,350	41,850 69,900	By Balanco By Realisa		75,000 55,250			2
					<u>1,30,250</u>	<u>1,11,750</u>			<u>1,30,250</u>	<u>1,11,750</u>		
							nk A/c				_	
			Dr.							Cr.		
				Particul	ars	₹		Particular	S	₹		
			To C	Cash A/c	(,	10,000	By Ram's	Capital A	′c	1,02,350		_
			To r	ealistion A/c	(assets) 🚺	1,62,250	By Shyam	n's Capital	A/c	69,900		2
						1,72,250	_			ر <u>1,72,250</u>		
			Value (A	nv One):		<u>1,72,230</u>				<u>1,72,230</u>		
			• F	Protection of		t by plantati	on of trees					1
				Community w								-
			(Or any other suitable value)									= 8mar
18 1	17	18	Q. C Ltd books of L Ltd.									
			Ans.									
			(a)				60					
							s of C Ltd. ournal					
			Date		Particu		Juillai	L Dr. A	mt (₹) Cr	. Amt (₹)		
			Date		i ai ticu	1015		F		. Anic (v)		
				Share Capita	A/c		Dr.		80,000			
				To Discount	on issue of s	hares A/c				8,000		
				To Share firs	t call A/c / C	alls in arrea	rs A/c			30,000		1½
				To Share For	feiture A/c /	Forfeited s	hares A/c			42,000		
				-) shares forf	eited for no	n					
				payment of f	irst call)							
				Bank A/c			Dr.		70,000			
				Discount on i			Dr.		8,000			4 1/
				Share forfeit		feited shares	s A/c Dr.		2,000	00.000		1½
				To Share Cap		und at a die	count)			80,000		
				(Being 1,000 Share forfeit					40,000			
				To Capital re		ieneu share	SAJUDI.		+0,000	40,000		
				(Being forfeit reserve)		transferred	to capital			-0,000		1

			(b)					
				Books of L Ltd.				
				Journal	T			
			Date	Particulars	L F	Dr. Amt (₹)	Cr. Amt (₹)	
				Equity Share Capital A/cDr.Securities Premium Reserve A/cDr.		7,050 1,410		
				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			3,760 2,350 2,350	1 ½
				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 1410	6,110 2,350	
			1	Bank A/cDr.Share forfeiture A/c / Forfeited shares A/cDr.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 forfeiture balance transferred to capital reserve)		940	940	1 (4+4) =8 Marks
18	17	18	Q. R Lt	dof the company.				
OR	OR	OR	Ans.					
				Books of R Ltd.				
				Journal				
			Date	Particulars		L Dr. Amt F (₹)	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	¥2
				Share Application A/c Dr To Equity Share Capital A/c (For share allotment made)		1,80,000	1,80,000	1/2

r	1			T
			Share Allotment A/c Dr. 2,70,000	
			Discount on issue of shares A/c Dr. 36,000	
			To Equity Share Capital A/c3,06,000	1
			(For allotment money made due on 9,000	
			shares)	
			Bank A/c Dr. 2,70,000	
			To Share Allotment A/c2,70,000	1
			(For alltment money received on 9,000 shares)	
			Share first and final call A/c Dr. 4,14,000	
			To Equity Share Capital A/c 4,14,000	1
			(Being first and final call money due)	
			Bank A/c Dr. 3,95,600	
			To Share first and final call a/c 3,95,600	
			(For first & final call received except on 400	1
			shares)	
			OR	
			Bank A/c Dr. 3,95,600	
			Calls in arrears A/c Dr. 18,400	
			To Share first and final call a/c 4,14,000	
			(For first & final call received except on 400	
			shares)	
			Share Capital A/c Dr. 40,000	
			To Discount on issue of shares A/c 1,600	
			To Share first and final call /Calls in arrears A/c 18,400	1
			To Share Forfeiture A/c/ Forfeited shares A/c 20,000	
			(Being 400 shares forfeited)	
			Bank A/c Dr. 27,000	
			Discount on issue of shares A/c Dr. 1,200	
			Share forfeiture A/c / Forfeited shares A/c Dr. 1,800	1
			To Equity Share Capital A/c 30,000	
			(For shares reissued for ₹9 per share fully paid	
			up)	
			Share forfeiture A/c / Forfeited shares A/c Dr. 13,200	
			To Capital reserve A/c 13,200	1
			(Being forfeiture balance transferred to capital	
			reserve)	
				=8 Marks
		1	PART B	
21	21	19	Q. State with flow statement.	1 Mark
			Ans. No flow of cash	
			Reason: Debentures are issued to vendor for purchase of machinery so neither cash inflow nor	
			cash outflow takes place.	
-			·	•

19	-	20	Q. State any onestatements.		1 Mark			
			Ans. Objectives of Financial Statements Analysis (ANY ONE)				
			 To measure the earning capacity or profita 	pility				
			To measure the solvency					
			• To measure the financial strength					
			• To make comparative study with other firm	IS				
			• To measure the capability of payment of in	terest and dividend				
			• To identify the trend of the business					
			To judge the efficiency of the management					
			• To provide the useful information of the m	anagement				
-	-	21	Q. What isStatement?		1 mark			
			Ans. Cash outflow means payment in respect of no	n cash items through cash and cash				
			equivalents.					
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	½ x 6			
			5 Patents	Non current assets	=			
			6 Accrued Incomes	Current assets	3 Marks			
23	23	23						
	23	23	Q. From the following ratio					
	23	23	Q. From the following ratio Ans.					
	23	23						
	23	23			<i>Y</i> 2			
	23	23	Ans.	ue from operations * 100	¥₂			
	23	23	Ans. (e) Gross Profit ratio = Gross Profit / Net rever	ue from operations * 100 Cost of revenue from operations	½ ½			
	23	25	Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations – G	ue from operations * 100 Cost of revenue from operations D,00,000				
	23	23	 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - 0 = 30,00,000 - 20,00,000 = ₹ 1 	ue from operations * 100 Cost of revenue from operations 0,00,000 0				
	23		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - 0 = 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,000 	ue from operations * 100 Cost of revenue from operations 0,00,000 0	<i>Y</i> ₂			
	23		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - 0 = 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital	<i>Y</i> ₂			
	23		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - 0 = 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,000 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital	½ 1			
	23		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - 0 = 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,00 Working Capital = Current Assets - Current 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital	½ 1			
	23		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - 0 = 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,00 Working Capital = Current Assets - Current = ₹ 4,00,000 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	½ 1			
	23	19	 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - 0 = 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,00 Working Capital = Current Assets - Current 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	1 ½ ½ ½ ½			
	23		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - 0 = 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,00 Working Capital = Current Assets - Current = ₹ 4,00,000 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	1 ½ ½			
	25		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - (= 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,000 Working Capital = Current Assets - Current = ₹ 4,00,000 Working capital turnover ratio = 30,00,000 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	1 ½ ½ ½ ½			
_	-	24	 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - (= 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,000 Working Capital = Current Assets - Current = ₹ 4,00,000 Working capital turnover ratio = 30,00,000 From the following Loss. 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	1 ½ ½ ½ ½			
-	-		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - (= 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,000 Working Capital = Current Assets - Current = ₹ 4,00,000 Working capital turnover ratio = 30,00,000 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	1 ½ ½ ½ ½			
-	-		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - (= 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,000 Working Capital = Current Assets - Current = ₹ 4,00,000 Working capital turnover ratio = 30,00,000 From the following Loss. 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	½ 1 ½ ½ 1			
-	-		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - (= 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,000 Working Capital = Current Assets - Current = ₹ 4,00,000 Working capital turnover ratio = 30,00,000 From the following Loss. 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	½ 1 ½ ½ 1			
-	-		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - (= 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,000 Working Capital = Current Assets - Current = ₹ 4,00,000 Working capital turnover ratio = 30,00,000 From the following Loss. 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	½ 1 ½ ½ 1			
-	-		 Ans. (e) Gross Profit ratio = Gross Profit / Net rever Gross Profit = Revenue from Operations - (= 30,00,000 - 20,00,000 = ₹ 1 Net Revenue from operations = ₹ 30,00,00 Gross profit ratio = 10,00,000 / 30,00,000 * (f) Working capital turnover ratio = Net reven Net revenue from operations = ₹ 30,00,000 Working Capital = Current Assets - Current = ₹ 4,00,000 Working capital turnover ratio = 30,00,000 From the following Loss. 	ue from operations * 100 Cost of revenue from operations 0,00,000 0 100 = 33.3% ue from operations / Working Capital) Liabilities = 6,00,000-2,00,000	½ 1 ½ ½ 1			

Particulars Note 2011-12 2012-13 Absolute Change In %age Revenue from Operations 25,00,000 20,00,000 (5,00,000) (20) × Less: Expenses 6,00,000 5,00,000 (1,00,000) (16.67) × Other Expenses 1,50,000 1,00,000 (5,0,000) (20) × Total Expenses 7,50,000 6,00,000 (1,00,000) (16.67) × Profit before Tax 17,50,000 14,00,000 (3,50,000) (20) × Profit after tax 8,75,000 7,00,000 (1,75,000) (20) × Profit after tax 8,75,000 7,00,000 (1,75,000) (20) × 25 25 Q. Prepare a Cash flow Statement mount was ₹ 28,000. amount ₹) Reviewed Particulars Details ₹ Amount ₹) amount ₹) Acash Flows from Operating Activities: 1,26,000 Add: Derecasin trade graphiles 1,40,000 Acash Flows from Operating activities 1,40,000 <t< th=""><th></th><th></th><th colspan="8">COMPARATIVE STATEMENT OF PROFIT & LOSS For the years ended 31st March, 2012 and 2013</th></t<>			COMPARATIVE STATEMENT OF PROFIT & LOSS For the years ended 31 st March, 2012 and 2013							
Less: Expenses 6,00,000 5,00,000 (1,00,000) (16,67) Other Expenses 7,50,000 6,00,000 (1,50,000) (20) Profit before Tax 17,50,000 14,00,000 (3,3,33) 9 Less: Tax @ 50% 8,75,000 7,00,000 (1,75,000) (20) Profit after tax 8,75,000 7,00,000 (1,75,000) (20) Profit after tax 8,75,000 7,00,000 (1,75,000) (20) Profit after tax 8,75,000 7,00,000 (1,75,000) (20) 25 25 Q. Prepare a Cash flow Statement For the year ended 31 th March 2013 as per AS-3 (Revised) 4 Acash Flows from Operating Activities: Net Profit before tax & extraordinary items 1,26,000 4 Acash Flows from Operating Activities: 1,40,000 23,000 Dess: Profit to sale of machinery 28,000 24,000 Decrease in trade payables 98,000 24,000 Decrease in trade receivables (2,10,000) 24 B. Cash flows from Investing Activities: 70,000 24 Pu				Note	2011-12	2012-13	Absolute	0		
Image: Second State			Revenue from Operations		25,00,000	20,00,000	(5,00,00	0) (20)	7	
25 25 25 Q. Prepare a Cash flow Statement			•		6,00,000	5,00,000	(1,00,00	0) (16.67)	7	
Image: state in the set of the						1,00,000			1/	
Profit before Tax 17,50,000 14,00,000 (3,50,000) (20) Less: Tax @ 50% 8,75,000 7,00,000 (1,75,000) (20) Profit after tax 8,75,000 7,00,000 (1,75,000) (20) Profit after tax 8,75,000 7,00,000 (1,75,000) (20) 1 25 25 Q. Prepare a Cash flow Statement Cash flow statement For the year ended 31 st March 2013 as per AS-3 (Revised) Accash Flows from Operating Activities: Net Profit before tax & extraordinary items 1,26,000 Accash Flows from Operating Activities: Net Profit before tax & extraordinary items 1,26,000 28,000 Less: Profit on sale of machinery (14,000) Qperating, profit before working capital changes 1,40,000 Add: Depreciation on machinery (2,10,000) 200 21 Decrease in inventories 42,000 23 Less: Increase in trade payables 98,000 24 Decrease of machinery (1,82,000) 21 Sale of machinery (1,82,000) 23 Sale of machinery 56,000 (1,26,000) 14 Cash used in investing activities: 70,000 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1/2</td>									1/2	
Image: Series of the general series of the genera			Profit before Tax		17,50,000	14,00,000	(3,50,00	0) (20)	1/2	
1 1 0,75,000 7,00,000 (12,75,000) A. Cash flow statement For the year ended 31 st 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: Increase in trade payables 98,000 Decrease in inventories 42,000 Less: Increase in trade payables 98,000 Cash flows from Investing Activities 70,000 21 B.Cash flows from Investing Activities 70,000 21 B.Cash flows from Investing Activities 11 Purchase of machinery (1,82,000) 12 Sale of machinery			Less: Tax @ 50%		8,75,000	7,00,000	(1,75,00	0) (20)	7	
25 25 25 25 Q. Prepare a Cash flow Statementwas ₹ 28,000. Ans. Cash flow statement For the year ended 31 st 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 payables 98,000 Cash generated from Operating Activities 70,000 2 B.Cash flows from Investing Activities (1,82,000) Cash used in investing Activities: 14,000 1 Purchase of machinery 56,000 (1,26,000) 1 1 Cash flows from Financing Activities: 70,000 1 1 Net increase in cash & cash equivalents(A+B+C) 44,000 44,000 1 Net increase in cash & cash equivalents: 14,000 84,000 1			Profit after tax		8,75,000	7,00,000	(1,75,00	0) (20)	_	
Ans. Cash flow statement For the year ended 31 st March 2013 as per AS-3 (Revised) A.Cash Flows from Operating Activities: Net Profit before tax & extraordinary items 1,26,000 A.dd: 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 Purchase of machinery (1,82,000) Sale of machinery (1,82,000) Cash used in investing activities : (1,26,000) Purchase of machinery 56,000 Sale of share capital 70,000 Cash used in investing activities: 14,000 Issue of share capital 70,000 1 Cash from financing activities 70,000 1 Net increase in cash & cash equivalents: 84,000 1 Net increase in cash & cash equivalents: 84,000 1									=4 M	
For the year ended 31 st 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: Opereciation 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 payables (2,10,000) Cash generated from Operating Activities 70,000 2 B.Cash flows from Investing Activities : Purchase of machinery (1,82,000) 2 1 Cash used in investing activities 70,000 1 1 1 C.Cash flows from Financing Activities: 70,000 1 1 Issue of share capital 70,000 1 1 Cash flows from financing activities 70,000 1 1 Net increase in cash & cash equivalents: 84,000 1 1 Operating palance of cash & cash equivalents: 84,000 1 1	25 2	25 25		nt	was ₹ 28,0	υυ.				
ParticularsDetails (₹)Amount (₹)A.Cash Flows from Operating Activities: Net Profit before tax & extraordinary items1,26,000Add: Depreciation on machinery28,000Less: Profit on sale of machinery(14,000)Operating_profit before working capital changes1,40,000Add: Increase in trade payables98,000Decrease in inventories42,000Less: Increase in trade receivables(2,10,000)Cash generated from Operating Activities70,000B.Cash flows from Investing Activities : Purchase of machinery(1,82,000)Sale of machinery56,000Cash used in investing activities70,000Issue of share capital70,000Cash from financing Activities70,000Issue of share capital70,000Cash from financing activities84,000Net increase in cash & cash equivalents:84,000Add: Opening balance of cash & cash equivalents:84,000										
A.Cash Flows from Operating Activities: 1,26,000 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 B.Cash flows from Investing Activities : 1,482,000 Purchase of machinery (1,82,000) Sale of machinery 56,000 Cash used in investing activities 70,000 Issue of share capital 70,000 Cash from financing activities 70,000 Net increase in cash & cash equivalents(A+B+C) 14,000 Add: Opening balance of cash & cash equivalents: 84,000					March 2013 a			(3)		
Net Profit before tax & extraordinary items1,26,000Add: Depreciation on machinery28,000Less: Profit on sale of machinery(14,000)Operating, profit before working capital changes1,40,000Add: Increase in trade payables98,000Decrease in inventories42,000Less: Increase in trade receivables(2,10,000)Cash generated from Operating Activities70,000B.Cash flows from Investing Activities :70,000Purchase of machinery(1,82,000)Sale of machinery56,000Cash used in investing activities70,000Issue of share capital70,000Cash from financing Activities70,000Net increase in cash & cash equivalents(A+B+C)14,000Add: Opening balance of cash & cash equivalents:84,000Cloring Balance of cash & cash equivalents:14,000						Details	5 (T)	Amount (て)		
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Closing Balance of cash & cash equivalents:				-	-			84,000		
			Closing Balance of cash 8	k cash equ	uivalents:			00.000		

			Working Notes:				
			Dr	Machinery A	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		<u>4,76,000</u>	
				 PA	ART C		
				(Computeriz	ed Accounting)		
20	21	19	Q. Give any can b	pe created.			
			Ans. Query can be created in t	he following way	/s: (Any 2)		
			 Design View 				1/2 + 1/2
			Wizard				=1 mark
			SQL View				
21	19	20	Q. What	normalisation?			1 mark
			Ans. Normalisation is the proc	ess for removing	data redundancy.		
19	20	21	Q. StateSystem				1 mark
			Ans. Any One of the following	advantages:			
			• Timely generation of r	eports and inform	mation in desired format.		
			Efficient record keepir	ng.			
			Ensures effective cont	rol over the syste	em.		
			• Economy in the proces	ssing of accounti	ng data.		
			Confidentiality of data	is maintained.			
22	22	22	Q. Explain	svstem.			
			Ans. Scalability: CAs enable in	-	lume of data processing in	tune with the change	1 ½
			in the size of the business. The			-	
			organisation.				
			Reliability: CAs make sure that	t the generalised	critical financial information	on is accurate,	1 ½
			controlled and secured.				=3 marks
23	24	23	Q. State	formula.			4 marks
			Ans. To validate data based or	n formula followi	ng are the steps:		
			13. In the Allow drop dow	n menu, select C	ustom.		
			14. In the formula box, en	ter a formula tha	at calculates a logical value.	If the formula	
			calculates true entry w	vill be valid other	wise invalid.		
			15. We can also prevent d	uplicate entries l	by checking duplicate entry	' .	
				-	which will cause error if su	m of the values	
			exceeds the given tota				
			•	• •	es before or after the text i	n entry. The TRIM	
			function removes space				
				-	nction, the entry of dates th	hat falls on weekend	
24	23	24	can also be prevented Q. Explain				

			• Tables: The object which is used to hold data/raw data in a data base.	(1*4)
			• Forms: This object class provides information about the application, manipulates data ir a table.	=4 marks
			• 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.	
-	-	25	Q. Name15%.	
			Ans.	
			(e) Name of the function – ACCRINT	1 mark
			Syntax : Issue first_int, settlement, rate, par, frequency, basis calc_method)	
			Where,	
			Issue: Security issue date	
			First Interest: Security's first interest date	3 marks
			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)	2 marks
				=6 marks