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

March -2013-14

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

General Instructions:-

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

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

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

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

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

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

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

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

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

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

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

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

13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the

Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.

14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.

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

- > Leaving answer or part thereof unassessed in an answer script
- > Giving more marks for an answer than assigned to it or deviation from the marking scheme.
- > Wrong transference of marks from the inside pages of the answer book to the title page.
- > Wrong question wise totaling on the title page.
- ▶ Wrong totaling of marks of the two columns on the title page
- ➢ Wrong grand total
- ➢ Marks in words and figures not tallying
- ▶ Wrong transference to marks from the answer book to award list
- Answers marked as correct but marks not awarded.
- > Half or a part of answer marked correct and the rest as wrong but no marks awarded.

16. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (X) and awarded zero(0) Marks.

17. Any unassessed portion, non-carrying over of marks to the title page or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned,

It is again reiterated that the instructions be followed meticulously and judiciously.

18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.

19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

Q.Set No. Marking Scheme 2013-14								
67/ 2/1	67/ 2/2	67/ 2/3	Accountancy Foreign – 67/2/1	tion of marks				
			Expected Answers /Value points					
1	7	5	Q. X,Y and Z if Z retires. Ans. The ratio of X,Y and Z is $1/2 : 3/10 : 1/5 = 5:3:2$ Therefore, If Y retires, the gaining ratio between X and Z is <u>5:2</u>	1 mark				
2	6	Ans.						
			BasisDissolution ofDissolution ofPartnershipPartnership Firm					
			Settlement of assets & liabilitiesAssets are revalued & liabilities are reassessed.All the assets other than cash are realised & liabilities are paid.					
3	5	7	Q. Whypartner? Ans. Assets are revalued & liabilities are reassessed to bring the same at actual present value.	1 mark				
4	2	1	Q. Whyprepared? Ans. Realisation Account is prepared to calculate the gain or loss on realisation of assets and repayment of third party liabilities on the dissolution of a partnership firm.	1 mark				
5	4	2	Q. When shareholder. Ans. Shares can be forfeited for the non-payment of call money.	1 mark				
6	3	3	Q. Give Capital. Ans. The Share Capital is the amount that a company has raised by issue of shares.	1 mark				
7	1	4	Q. Whatsecurity. Ans. It means issue of debentures as an additional or secondary security in addition to principal security for taking a loan.	1 mark				
8	10	10	Q. Bhuwan and Shivam	1				

				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	1
				Bank A/c Dr.		75,000		
				To Atul's Capital A/c			75,000	
				(Cash brought in by Atul as his capital)				
				Atul's Capital A/c Dr.		25,000		
				To Bhuwan's Capital A/c			15,000	1
				To Shivam's Capital A/c			10,000	
				(Credit given for goodwill to Bhuwan and				
				Shivam on Atul admission)				(1+1+1)
								= 3 marks
9	8	8	Q. Vishesh	Ltd Profit to Los	s.			
			Ans.					
				Books of Vishesh Lt Journal	d.			
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			2013	Interest on Debentures A/c Dr.		50,000		
			March 31	To Debenture holders' A/c			45,000	
				To Income Tax Payable A/c / TDS from			5,000	1
				Debenture Interest				
				(Half Yearly Interest due on				
				debentures and tax deducted at				
				source)				
			March 31	Debenture holders' A/c Dr.		45,000		
				To Bank A/c			45,000	1
				(Payment of Interest)				
			March 31	Statement of Profit and Loss Dr.		1,00,000		
				To Interest on Debentures A/c			1,00,000	
				(Interest transferred to statement of				1
				Profit and Loss)				(1+1+1)
								=3 marks
10	9	9		cessary cases.				
			Ans.	per share.				
			Alls.	Books of Kim Ltd.				
				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				12% Debenture A/c Dr.		1,00,000		
				To Discount on issue of Debentures A/c			10,000	1/2
				To Debenture holders' A/c			90,000	
				(Being debentures due to debenture holders on conversion of 1,000 debentures)				
				Debenture holders' A/c Dr.		90,000		
				To Equity Share Capital A/c		50,000	72,000	
				To Securities Premium/ Securities Premium			18,000	1
				Reserve A/c				
				(Conversion of debentures into issue of 720				
				equity shares issued at a premium)				

			Aiterna	tive Answer Beaks of Kim Id						
				Books of Kim Lt Journal	:d.					
			Date	Particulars		LF	Dr (₹	5)	Cr (₹)	1
				12% Debenture A/cDr.To Debenture holders A/c			-	0,000	1,00,000	1∕₂
				(Being debentures due to debenture holders o conversion of 1,000 debentures)	n					
				Debenture holders A/c Dr. To Equity Share Capital A/c To Securities Premium /Securities Premium Reserve A/c (Conversion of debentures into issue of 800			1,0	0,000	80,000 20,000	1
			(II) Sona	equity shares issued at a premium) ali Ltd₹ 90 paid up. Books of Sonali I	Ltd.					
				Journal						
			Date	Particulars	LF		Dr (₹)	Cr (₹)		
				12% Debenture A/cDr.To Discount on issue of Debentures A/c		60	00,000			
				To Debenture holder A/c (Amount due to debenture holder on conversion of 1000 debentures)				60,00 5,40,00		1/2
				Debenture holder A/cDr.To Equity Share Capital A/c		5,4	40,000	5,40,00		1
				(Amount discharged by issue of equity shares 100 each, ₹ 90 paid up)				5,40,00		
			Alterna	tive Answer Books of Sonali I	_td.					
				Journal						
			Date	Particulars	L	.F	Dr (₹)	Cr (₹)		
				12% Debenture A/cDr.To Debenture holders' A/c(Amount due to debenture holder on conversion of 1000 debentures)			6,00,000	6,00,00	D	1/2
				Debenture holders A/c Dr. To Equity Share Capital A/c To Cash/ Bank A/c			6,00,000	5,99,94 6		1
				(Amount discharged by issue of equity shares 100 each, ₹ 90 paid up and fractional amoun paid in cash)						(1 ½ x = 3 Mark
1	13	12	Ans.	im Singh, Suleman and Inderjeet ies highlighted: (Any two) Adherence to law to manufacture ISI marked				rch 2013.		
			•	Sensitivity towards specially abled people. Providing employment opportunities to econ- Encouragement to women entrepreneurship.	omica		-	ection		2

				(OR ANY	OTHER SUITABLE VALUE)		
		(b)					
					d Loss Appropriation A/c		
		Dr.			r ended 31 st March 2013	Cr.	
			Particulars	Am	ount (₹) Particulars	Amount (*	
			terest on Capital:		By Profit and Loss A/	c 2,00,	300 1
			m Singh's Capital A/c nan's Capital A/c		∫ 13,500		
		Sulen	han's Capital A/C		ل 6,300		
		Topr	ofit transferred to:				
			m Singh's Capital A/c				
			72,2	ر 00			
		Sulen	nan's Capital A/c				
			72,2	00)		
		Inder	jeet's Capital A/c 36,1	00	1,80,500		
			50,1	00 5	<u>2,00,300</u>	2,00,	300 1
		Work	ing notes:		=1001000	<u>=;;;;;;</u>	
			ation of Interest on	Capital:			
			Interest on Karam				
		,	(2,00,000 x 6/100	•	6/100 x6/12)		
			= 12,000 + 1,500 =		,		
		b)	Interest on Sulem	an's Capital:			(1+1+2
			(1,00,000 x 6/100) + (20,000 x (6/100 x 3/12)		= 4
			= 6,000 + 300 = ₹	6,300			Marks
				NO MARI	KS FOR WORKING NOTES		
12	14	Q. M	anica, Nishtha	•••••	July 1, 2013		
		Ans.					
		Dr.			i's Capital A/c	Cr.	
			Particulars	Amount	Particulars	Amount	
						(₹)	
		T - C		(₹)	Bu Dalawaa k /d		1/
			akshi's executor's	4,88,000	By Balance b/d	1,00,000	1/2
		To S A/c	akshi's executor's		By Reserve fund A/c		
			akshi's executor's		By Reserve fund A/c By Manica's Capital a/c	1,00,000 60,000	1/2 1/2
			akshi's executor's		By Reserve fund A/c By Manica's Capital a/c (G/w)	1,00,000	1/2
			akshi's executor's		By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c	1,00,000 60,000 1,50,000	
			akshi's executor's		By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w)	1,00,000 60,000	¥₂ ¥₂
			akshi's executor's		By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss	1,00,000 60,000 1,50,000 1,50,000	1/2
			akshi's executor's		By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c	1,00,000 60,000 1,50,000	¥₂ ¥₂
			akshi's executor's		By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c (Share of Profit)	1,00,000 60,000 1,50,000 1,50,000 25,000	½ ½ 1
			akshi's executor's		By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c	1,00,000 60,000 1,50,000 1,50,000	½ ½ 1
			akshi's executor's	4,88,000	By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c (Share of Profit)	1,00,000 60,000 1,50,000 1,50,000 25,000 3,000	½ ½ 1
			akshi's executor's		By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c (Share of Profit)	1,00,000 60,000 1,50,000 1,50,000 25,000	½ ½ 1
		A/c	/2	4,88,000	By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c (Share of Profit)	1,00,000 60,000 1,50,000 1,50,000 25,000 3,000	½ ½ 1
		A/c Worki	The second secon	4,88,000	By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c (Share of Profit)	1,00,000 60,000 1,50,000 1,50,000 25,000 3,000	½ ½ 1
		A/c Worki <u>Valua</u>	ing notes : tion of Goodwill :	4,88,000 <u>4,88,000</u>	By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c (Share of Profit)	1,00,000 60,000 1,50,000 1,50,000 25,000 3,000	½ ½ 1
		A/c Worki <u>Valua</u>	ing notes : tion of Goodwill :) Average Profit =	4,88,000 <u>4,88,000</u> Rs 5,00,000	By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c (Share of Profit)	1,00,000 60,000 1,50,000 1,50,000 25,000 3,000	½ ½ 1
		A/c Worki <u>Valua</u>	ing notes : tion of Goodwill :	4,88,000 <u>4,88,000</u> <u>4,88,000</u> Rs 5,00,000 rs purchase	By Reserve fund A/c By Manica's Capital a/c (G/w) By Nishtha's Capital A/c (G/w) By Profit and Loss Suspense A/c (Share of Profit)	1,00,000 60,000 1,50,000 1,50,000 25,000 3,000	½ ½ 1

			(2) Share of Profit payable (upto the July 1, 2013) = 5,00,000 x 1/5 x 3/12)	NOTE				
13		14	Q. On 1 st April fo						
10			Ans.						
				Balance Sheet of Khan As at		:d.			
			Particulars	Note No.	с	Amount urrent year (₹)	pre	ount vious ar(₹)	1
			EQUITY & LIABILITIES						
			Shareholders' funds :						
			a) Share Capital	1		13,54,000			
			Notes to Accounts : Particula	arc	1	₹			
			(1) Share Capital			`			
			<u>Authorised Capital :</u>						1
			2,00,000 equity share	es of Rs 10 each	20	0,00,000			
			Issued Capital						1
			1,80,000 equity share	es of Rs 10 each	<u>18</u>	<u>3,00,000</u>			
			Subscribed Capital						
			Subscribed but not fu						1
			1,69,000 shares of ₹ ₹8 paid		13	3,54,000			-
			Less calls in arrears :	(4,000)	<u></u>	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
			Add : Share forfeited						
									(1 x 4) =
14	12	13	Q. Pass necessary	Sowak Itd					4 Marks
14	12	15	Ans.						
				Books of Sewak I	.td.				
				Journal					
			Date Par	ticulars	L.f.	Dr. Amt (₹)	Cr. Amt (₹)		
			(a)						
			Asset s A/c	Dr.		5,00,000			
			To Liabilities A/c	. /			3,00,000		
			To Capital Reserv To Goodwill Ltd.	/e A/c			65,000		1
			(Being Business pu	irchased from			1,35,000		
			Goodwill Ltd)						

				Goodwill Ltd	l	D	r.	1,35,0000			
				Discount on I	ssue of Shares	A/c Di	r.	15,000			1
				To Equity	Share Capital A	/c			1,50,000		
				(Being shares	s issued as purc	hase					
				consideration							
				(b)	•						1
				Furniture A/	c	D	r.	5,00,000			
				To Ram Pras		5		3,00,000	5,00,000		
					ure purchased)				3,00,000		
				Ram Prastha			er.	5,00,000			1
			'				1.	5,00,000	4 00 000		-
					Share Capital A				4,00,000		
					ties Premium/R				1,00,000		(1 1)
				-	s issued at a pre	mium as					(1 x 4)
				purchase cor							4 Mar
.5	15	15		eet	society.						
			Ans.								
						Journal					_
			Date		Particulars			Dr		Cr	
								Amt (₹)	An	nt (₹)	
				Anil's Capi		Dr		75			
				Vineet's Ca	apital A/c	Dr		255			2
				To V	'ipul's Capital	A/c			3	330	
				(Being adju	ustment entry p	assed					
				6	c · · ·	_					
				for omissio	on of interest or	1					
				drawings)	on of interest of	1					
			Working no	drawings)	on of interest of	1					
			Working no	drawings)	Anil (₹)	Vinee	et (₹)	Vipul (₹)	Tot	tal (₹)	
				drawings) tes			et (₹)	Vipul (₹)	Tot 1650	tal (₹)	 ½
			Working no	drawings) tes vings (Dr)	Anil (₹)	Vinee	et (₹)			tal (₹)	 ½ ½
			Int on draw	drawings) tes vings (Dr)	Anil (₹) 900 825	Vinee 750 495	et (₹)	330	1650	:al (₹)	
			Int on draw Profit (Cr.)	drawings) tes vings (Dr)	Anil (₹) 900	Vinee 750	et (₹)		1650 1650	:al (₹)	1/2
			Int on draw Profit (Cr.) Net effect	drawings) tes vings (Dr)	Anil (₹) 900 825	Vinee 750 495	et (₹)	330	1650 1650	:al (₹)	1/2
			Int on draw Profit (Cr.) Net effect Value (any t	drawings) tes vings (Dr)	Anil (₹) 900 825 75 (Dr)	Vinee 750 495 255 (Dr.)	et (₹)	330	1650 1650	:al (₹)	½ 1
			Int on draw Profit (Cr.) Net effect Value (any t	drawings) tes vings (Dr) wo) :- Help toward	Anil (₹) 900 825	Vinee 750 495 255 (Dr.) ctims.	et (₹)	330	1650 1650	:al (₹)	½ 1
			Int on draw Profit (Cr.) Net effect Value (any t	drawings) tes vings (Dr) wo) :- Help toward	Anil (₹) 900 825 75 (Dr) s needy flood vi	Vinee 750 495 255 (Dr.) ctims.	et (र)	330	1650 1650	:al (₹)	½ 1 (1 x 2 = 2
			Int on draw Profit (Cr.) Net effect Value (any t	drawings) tes vings (Dr) wo) :- Help toward	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affected	Vinee 750 495 255 (Dr.) ctims.		 330 330 (Cr.)	1650 1650	tal (₹)	¹ / ₂ 1 (1 x 2 = 2 (2+2+2
			Int on draw Profit (Cr.) Net effect Value (any t	drawings) tes vings (Dr) wo) :- Help toward	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affected	Vinee 750 495 255 (Dr.) ctims. d areas.		 330 330 (Cr.)	1650 1650	:al (₹)	½ 1 (1 x 2 = 2
			Int on draw Profit (Cr.) Net effect Value (any t	drawings) tes vings (Dr) wo) :- Help toward	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affected	Vinee 750 495 255 (Dr.) ctims. d areas.		 330 330 (Cr.)	1650 1650	:al (₹)	¹ / ₂ 1 (1 x 2 = 2 (2+2+2
			Int on draw Profit (Cr.) Net effect Value (any t	drawings) tes vings (Dr) two) :- Help toward Medical Aid	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affected	Vinee 750 495 255 (Dr.) ctims. d areas.		 330 330 (Cr.)	1650 1650	:al (₹)	¹ / ₂ 1 (1 x 2 = 2 (2+2+2 = 6
			Int on draw Profit (Cr.) Net effect Value (any t - -	drawings) tes vings (Dr) two) :- Help toward Medical Aid	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affected	Vinee 750 495 255 (Dr.) ctims. d areas.	SUITABL	 330 330 (Cr.)	1650 1650	tal (₹)	¹ / ₂ 1 (1 x 2 = 2 (2+2+2 = 6
			Int on draw Profit (Cr.) Net effect Value (any t - -	drawings) tes vings (Dr) two) :- Help toward Medical Aid	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affected	Vinee 750 495 255 (Dr.) ctims. d areas.	SUITABL	 330 330 (Cr.)	1650 1650 	:al (₹) 	¹ / ₂ 1 (1 x 2 = 2 (2+2+2 = 6
			Int on draw Profit (Cr.) Net effect Value (any t - - Alternative	drawings) tes vings (Dr) two) :- Help toward Medical Aid	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affecter (OR AN	Vinee 750 495 255 (Dr.) ctims. d areas.	SUITABL	 330 330 (Cr.) E VALUE)	1650 1650 	Cr	¹ / ₂ 1 (1 x 2 = 2 (2+2+2 = 6
			Int on draw Profit (Cr.) Net effect Value (any t - - Alternative	drawings) tes vings (Dr) wo) :- Help toward Medical Aid answer	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affecter (OR AN Particulars	Vinee 750 495 255 (Dr.) ctims. d areas.	SUITABL	 330 330 (Cr.) E VALUE) Dr Amt (₹)	1650 1650 		¹ / ₂ 1 (1 x 2 = 2 (2+2+2 = 6
			Int on draw Profit (Cr.) Net effect Value (any t - - Alternative	drawings) tes vings (Dr) wo) :- Help toward Medical Aid answer Vipul's Cap	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affecter (OR AN Particulars	Vinee 750 495 255 (Dr.) ctims. d areas. NY OTHER S Journal	SUITABL	 330 330 (Cr.) E VALUE)	1650 1650 An	Cr nt (₹)	¹ / ₂ 1 (1 x 2 = 2 (2+2+2 = 6
			Int on draw Profit (Cr.) Net effect Value (any t - - Alternative	drawings) tes vings (Dr) two) :- Help toward Medical Aid answer Vipul's Cap To A	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affecter (OR AN Particulars pital A/c Anil's Capital A	Vinee 750 495 255 (Dr.) ctims. d areas. d areas. NY OTHER S Journal Dr	SUITABL	 330 330 (Cr.) E VALUE) Dr Amt (₹)	1650 1650 Ar	Cr nt (₹) 800	½ 1 (1 x 2 = 2 (2+2+2 = 6 Marks
			Int on draw Profit (Cr.) Net effect Value (any t - - Alternative	drawings) tes vings (Dr) wo) :- Help toward Medical Aid answer Vipul's Cap To A To V	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affected (OR AN Particulars pital A/c Anil's Capital A 'ineet's Capital A	Vinee 750 495 255 (Dr.) ctims. d areas. d areas. VY OTHER S Journal Dr VC A/c	SUITABL	 330 330 (Cr.) E VALUE) Dr Amt (₹)	1650 1650 Ar	Cr nt (₹)	¹ / ₂ 1 (1 x 2 = 2 (2+2+2 = 6 Marks
			Int on draw Profit (Cr.) Net effect Value (any t - - Alternative	drawings) tes vings (Dr) wo) :- Help toward Medical Aid answer Vipul's Cap To A To V (Being adju	Anil (₹) 900 825 75 (Dr) s needy flood vi in flood affecter (OR AN Particulars pital A/c Anil's Capital A	Vinee 750 495 255 (Dr.) ctims. d areas. d areas. IY OTHER S Journal Dr VC A/C Dassed	SUITABL	 330 330 (Cr.) E VALUE) Dr Amt (₹)	1650 1650 Ar	Cr nt (₹) 800	¹ / ₂ 1 (1 x 2 = 2 (2+2+2 = 6 Marks

			Working notes							
				Anil (₹)	Vineet(₹)	Vipul(₹)	Total(₹)	
			Int on drawings (Dr)	900		750	3750	5400)	1/2
			Profit (Cr.)	2700		1620	1080	5400)	1/2
			Net effect	1800 (Cr)	87	0 (Cr.)	2670 (Dr.)			1
			Value (any two) :- - Help towards - Medical Aid i	n flood affe	ected area		LE VALUE)			(1 x 2) = 2 = (2+2+2) = 6 Marks
16			Q. Ramesh and Umesh w	ere partne	rsl	Prepare Reali	isation A/c.			
			Dr.			isation A/c		Cı		
			Particulars		nount (₹)	Р	articulars	Amo (₹		
			To Debtors 1/2 To Stock	{	2,40,000 1,30,000		s Current / Capita	1,7	70,000	1/2
			To furniture 1/2 To Machinery	{	2,00,000 9,30,000	A/c	currenty capita		5,000	1
			To Bank A/c Outstanding bill 1,70,000 Creditors <u>1,40,000</u>		3,10,000	- Furniture	Current/ capital		50,000	1
						Debtors – Machinery –	2,28,000	7,2	8 ,000, 8	1
						5,64,900	sferred to urrent / Capital A rrent / Capital A/	8,0)7,000	1
				1	<u>18,10,000</u>			<u>18,</u> 1	0,000	6 marks
17	18	18	Q. Kalpana and Kanika w Account and the Balance		he new fi	rm.	ation Account,	partners' Ca	pital	
			Dr		Revalu	ation A/c		Cr		
			Particulars	Amo (₹		Particulars		Amount (₹)		
			To profit transferred to Partners' Capital A/c Kalpana 61,200		E	By Land and b By Plant A/c	ouilding A/c	42,000		2
			Kanika <u>40,800</u>	1,0	2,000					
					2,000			<u>1,02,000</u>		
			Dr.	Part	ners' Cap	ital A/c		Cr.		

Particula	rs Kalpana ₹.	a Kanika ₹	Karuna ₹	a Parti	culars	Kalpana ₹	Kanika ₹	Karu	ina ₹	
To Baland b/d			0 2,43,00	By Re By Ge	alance b/d evaluation A/c eneral Reserve	4,80,000 61,200 36,000	2,10,0 40,8 24,0	00	-	
				Com	orkmen pensation Fund					
					emium for will A/c	24,000 48,000	16,0 32,0		-	
				By Ca	ash A/c	-		- 2	,43,000	
	<u>6,49,20</u>	<u>0 3,22,80</u>	<u>0 2,43,00</u>	00		<u>6,49,200</u>	<u>3,22,800</u>	<u> </u>	3 <u>,000</u>	
			Balance	Sheet of	Reconstitut	ted firm				
				as at 1 st	April 2012					
0	Liabilitie	s	Amou			sets	4	Amount		
Credito	rs en Compen	sation		90,000	Land and Bui Plant	liding		2,52 3,30		
Claim	en compen	Sation		60,000	Stock			2,10		
					Debtors	1,32,00				
Capital		0			Less provisio	n <u>12,00</u>	0	1,20		
Kaipana	a- 6,49,20 - 3,22,80				Cash			4,53	,000	
Karuna			12,	15,000						
			13.	65,000				<u>13,65</u>	.000	
					0.0					
Q. P, Q	and R were	e partners			OR et of the ne	w firm.				
Q. P, Q	and R were Dr	e partners	sBala	ance She		w firm.			Cr	
Q. P, Q Particu	Dr	e partners	sBala	ance She Revalua	et of the ne					
Particu To Bui	Dr Ilars ding A/c	e partners	5Bala	ance She Revalua (₹) 3,00,000	et of the ne ntion A/c Particula	ırs			Cr Amt (र	
Particu To Bui	Dr Ilars	e partners	5Bala	ance She Revalua (₹)	et of the ne ntion A/c Particula	ırs			Cr Amt (र	₹)
Particu To Bui	Dr Ilars ding A/c	e partners	SBala	ance She Revalua (₹) 3,00,000	et of the ne ation A/c Particula D By Land A	ırs			Cr Amt (₹ 3,6	₹)
Particu To Bui To Fur	Dr Ilars ding A/c	e partners	SBala	ance She Revalua (₹) 3,00,000 60,000 <u>3,60,000</u>	et of the ne ation A/c Particula D By Land A	ırs			Cr Amt (₹ 3,6	t) 0,000
Particu To Bui	Dr Ilars ding A/c niture A/c		Amt (ance She Revalua (₹) 3,00,000 60,000 <u>3,60,000</u>	et of the ne ation A/c Particula D By Land D D Capital A/c	A/c	(₹)	Cr.	Cr Amt (₹ 3,6	t) 0,000
Particu To Bui To Fur	Dr Ilars ding A/c	e partners	SBala	ance She <u>Revalua</u> (₹) 3,00,000 60,000 <u>3,60,000</u> Partners'	et of the ne ation A/c Particula D By Land A D Capital A/c P(₹] e b/d 9,00,0	h rs A/c			Cr Amt (1 3,6 <u>3,6</u>	t) 0,000
Particu To Buil To Fur Dr.	Dr Ilars ding A/c niture A/c		Amt (ance She Revalua (₹) 3,00,000 60,000 <u>3,60,000</u> Partners'	et of the ne ation A/c Particula D By Land A D C Capital A/c P(₹) at 9,00,0 at 2,52,0	h rs A/c		Cr. R (₹)	Cr Amt (₹ 3,6 <u>3,6</u>	t) 0,000
Particu To Buil To Fur Dr. To Q's Capital A/c To Q's Loan	Dr Ilars ding A/c niture A/c		SBala	Ance She Revalua (₹) 3,00,000 60,000 <u>3,60,000</u> Partners' By Balance By Genera Reserve By Workm compensa	et of the ne ation A/c Particula D By Land A D Capital A/c P(₹) e b/d 9,00,0 al 2,52,0 hen's ation	nrs A/c 0 Q 00 00	8,40,000 72,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6 <u>3,6</u>	t) 0,000
Particu To Buil To Fur Dr. To Q's Capital A/c To Q's Loan A/c To R's	Dr Ilars ding A/c niture A/c P(₹) 2,10,000	Q(₹)	SBala Amt (R (₹) 30,000	Ance She Revalua (₹) 3,00,000 60,000 <u>3,60,000</u> <u>3,60,000</u> Partners' By Balance By Genera Reserve By Workm compensa fund By P's Cap	et of the ne ation A/c Particula D By Land A D 2 Capital A/c P(₹) e b/d 9,00,0 al 2,52,0 nen's ation 2,80,0	nrs A/c 0 00 00 00	8,40,000 72,000 80,000 2,10,000	Cr. R(₹) 9,00,000	Cr Amt (₹ 3,6 <u>3,6</u>	t) 0,000
Particu To Buil To Fur Dr. To Q's Capital A/c To Q's Loan A/c To R's Current	Dr Ilars ding A/c niture A/c P(₹) 2,10,000	Q(₹)	SBala Amt (R (₹) 30,000	Ance She Revalua (₹) 3,00,000 60,000 <u>3,60,000</u> <u>3,60,000</u> Partners' By Balance By Bolance By Genera Reserve By Workm compensat fund By P's Cap A/c	et of the ne ation A/c Particula D By Land A D 2 Capital A/c P(₹) e b/d 9,00,0 al 2,52,0 hen's ation 2,80,0 bital	Irs A/c 00 00 00 	8,40,000 72,000 80,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6 <u>3,6</u>	t) 0,000
Particu To Buil To Fur Dr. To Q's Capital A/c To Q's Loan A/c To R's Current A/c To Balance	Dr Ilars ding A/c niture A/c P(₹) 2,10,000	Q(₹)	SBala Amt (R (₹) 30,000	Ance She Revalua (₹) 3,00,000 60,000 <u>3,60,000</u> <u>3,60,000</u> <u>3,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u>	et of the ne ation A/c Particula D By Land A D 2 Capital A/c P(₹) abd 9,00,0 abd 2,52,0 hen's abd 9,00,0 abd 2,52,0 hen's abd 4,52,0 hen's abd 4,55,00 hen's abd 4,55,000 hen's abd 4,55,000 hen (bbd 4,55,000) hen	Irs A/c 00 00 00 	8,40,000 72,000 80,000 2,10,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6 <u>3,6</u>	t) 0,000
Particu To Buil To Fur Dr. To Q's Capital A/c To Q's Loan A/c To R's Current A/c To R's	Dr Ilars ding A/c niture A/c P(₹) 2,10,000 	Q(₹)	SBala Amt (R (₹) 30,000 6,75,000	Ance She Revalua (₹) 3,00,000 60,000 <u>3,60,000</u> <u>3,60,000</u> <u>3,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,60,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u> <u>8,75,000</u>	et of the ne ation A/c Particula D By Land A D 2 Capital A/c P(₹) abd 9,00,0 abd 2,52,0 hen's abd 9,00,0 abd 2,52,0 hen's abd 4,52,0 hen's abd 4,55,00 hen's abd 4,55,000 hen's abd 4,55,000 hen (bbd 4,55,000) hen	Irs A/c O Q 00 00 00 00 00 00 00 00	8,40,000 72,000 80,000 2,10,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (3,6 <u>3,6</u>	t) 0,000

				Balance Sheet o	of Reconsti	tute	d firm		
					st April 201				
			Liabilities	Amount (₹)		Asse	ets	Amount (Rs.)	
		Credit		3,60,000	Land			15,60,000	
		Workr	men Compensation	1,40,000	Building			6,00,000	
		claim			Furniture			3,00,000	
		Capita			Stock			6,60,000	
		P 18,9			Debtors		6,00,000		3
		R <u>2,7</u>		21,68,000	Less provi	sion	<u>30,000</u>	5,70,000	
		Q's loa		12,32,000	Cash D'a aurran	+ ^ /~		2,10,000	
		R S CU	rrent A/c	6,75,000	P's curren	t A/C		6,75,000	
				<u>45,75,000</u>				<u>45,75,000</u>	(2+3+3)
									= 8
									Marks
18	 		И Ltd						
		Ans.							
					of LCM Lto ournal	.			
		Date	Pa	rticulars	Juina	LF	Dr. Amt (₹)	Cr. Amt (₹)	
			Bank A/c		Dr.		24,00,000		
			To Share Application	and allotment A/	C			24,00,000	
			(Being application & a						1
			3,00,000 shares)						-
			Share application and	allotment A/c	Dr.		24,00,000		
			To Share capital A/c					10,00,000	
			To Securities Premiu	um / Securities pre	mium			6,00,000	
			Reserve A/c					4,00,000	1 ½
			To share first & final	I call/ calls in adva	ince A/c			4,00,000	
			To Bank A/c						
			(Being application mo	ney adjusted)					
			Share first and final ca	all A/c	Dr.		10,00,000		
			To Share Capital A/c	:				10,00,000	
			(Being first and final c	all money due)					1
			Bank A/c		Dr.		5,94,000		
			To share first and fir	nal call a/c				5,94,000	
			OR						
			Bank A/c		Dr.		5,94,000		
			Calls in arrears A/c		Dr.		6,000		
			Calls in advance A/c		Dr.		4,00,000		1
			To share first and fir	nal call a/c				10,00,000	-
			(Being first and final c	all received)					
			Share Capital A/c	-	Dr.		20,000		
			To Share first and fina	al call /Calls in arre	ears A/c			6,000	1 ½
			To Share Forfeiture A					14,000	± /2
			(Being 2,000 shares f					,	

	Bank A/c	Dr.		14,000		
	Share forfeiture A/c	Dr.		6,000		1
	To Share Capital A/c				20,000	
	(Being 2,000 shares reissued at a premiur	n)				
	Share forfeiture A/c	Dr.		8,000		
	To capital reserve A/c				8,000	1
	(Being forfeiture balance transferred to ca	pital				
	reserve)					(1+1½
		_				+1+1+
	C	DR				1½ +1
	Ltd.invited appliactionscompany	,				+1 = 8
Q. HCF	Books o		I.			mks
		rnal	•			
Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
	Bank A/c	Dr.		8,00,000		
	To Share Application and allotment A/c				8,00,000	1
	(Being application & allotment received o	n				1
	2,00,000 shares)					
	Share application and allotment A/c	Dr.		8,00,000		
	Discount on issue of shares A/c	Dr.		75,000		
	To Share capital A/c				3,75,000	1 ½
	To Bank A/c				2,00,000	
	To calls in advance / share final call A/c				3,00,000	
	(Being application money adjusted)					
	Share first and final call A/c	Dr.		3,75,000		1
	To Share Capital A/c				3,75,000	T
	(Being first and final call money due)	_				
	Bank A/c	Dr.		74,250		
	To share first and final call a/c				74,250	
	OR Bank A/c	Dr.		74 250		
	Calls in arrears A/c	Dr. Dr.		74,250 750		
	To share first and final call a/c	Ы.		750	75,000	
	(Being first and final call received)				75,000	1 ½
	OR					
	Bank A/c	Dr.		74,250		
	Calls in arrears A/c	Dr.		750		
	Calls in advance A/c	Dr.		3,00,000		
	To share first and final call A/c				3,75,000	
	(Being final call money received with the					
	exception of 750 shares)					
()			1	1		

		Sh	are Capital A/c	Dr.	7,500		
			o Share first and final call A/c/ calls		7,500	750	1 ½
			To Share Forfeiture A/c	sin ancars		6,000	1/2
			To discount on issue of shares A/c			750	
			eing 750 shares forfeited)			730	
			nk A/c	Dr.	750		
			scount on issue of shares A/c	Dr.	750		1 ½
			are forfeiture A/c	Dr.	6,000		
		1	To Share Capital A/c			7,500	
			eing 750 shares reissued at a pren	nium)			8 Marks
				ART B			
			(Financial Stat	ements An	alysis)		
19		 -	statement. In flow refers to inflow and out	flow of cash 8	& cash equivalents.		1 Mark
20		 Q. State	the objectiveflow s	statement.			1 Mark
		Ans. Ob	jective of preparing cash flow s	<u>tatement</u> : (A	ny one)		
		(a) To pr	ovide information regarding so	ources and us	es of cash from opera	ting, investing	
		and fina	ncing activities separately.				
		(b) To hi	ghlight change in cash position				
21	21	 Q. State	any finar	ncial stateme	ent.		1 Mark
		Ans. Lim	itations of financial statements	<u>s:</u> (Any one)			
		•	Affected by window dressing.				
		•	Lack of qualitative analysis.				
		•	Do not reflect changes in price	level.			
		•	Different accounting policies.				
		•	Historical Analysis.				
			Suffers from limitations of finar	ncial stateme	nts.		
			Not free from bias.				
			Identifies only symptoms.				
22	22		r which Com	panies Act, 1	956.		
		Ans.					
		S.No.	Items		Sub – Headir	g	
		1	Long term loans		Long Term Borrowi	ngs	
		2	Capital redemption Reserve		Reserve & Surplus		
			Short Term Provisions		Short Term Provisio	ns/	1/ 6
		3			•	- /	½ x 6
		3			Current Liabilities	-,	=
		3	Goodwill				2 x 6 = 3 Marks
					Current Liabilities		=
					Current Liabilities Fixed Assets- Intang	ible	=
		4	Goodwill		Current Liabilities Fixed Assets- Intang assets	ible	=

23		23	Q. From the following		. Services Li	:d.			
			Ans.						
			COMP	ARATIV	E STATEME	NT OF PRO	FIT & LOSS		
			For the	e years	ended 31 st	March'2012	2 and 2013		
			Particulars	Not	2011-12	2012-13	Absolute	Change	
				е	(₹)	(₹)	change	In %age	
				No.					
			Revenue from		6,14,000	8,05,000	1,91,000	31.1%	1
			Operations						
			Add other income		51,000	43,000	(8,000)	(15.69)%	1
			Total Revenue		6,65,000	8,48,000	1,83,000	27.52%	
			Less: Expenses		4,88,000	5,59,000	71,000	14.55%	
			Profit before Tax		1,77,000	2,89,000	1,12,000	63.28%	
			Less: Tax @ 40%		70,800	1,15,600	44,800	63.28%	
			Profit after tax		1,06,200	1,73,400	67,200	63.28%	5
									1x4=
									4 Marks
24	24	24	Q. From the following	•••••	•••••				
			Ans.			= 1 00 000			
			(a) The Debt Equity Ratio CHANGE			REASON			
				aco in o	quity with r		a dobt		
					uity nor De	-			1
			(2) No change . Net						1 =2 marks
			(b)From		. ratio.				-2 11/1/1/1/
			Total assets to debt ratio =	Total A	ssets / Long	g Term Deb	t		1/2
					. .				
			Total assets = Non current = 5,40,000 + 1,						
			= 5,40,000 + 1,	55,000	- \ 0,75,00	0			1/2
			Long term debt = Long terr = 3,00,000		wings + Lon),000 = ₹ 4,5	• •	visions		1/2
			Total assets to debt ratio =	= 6,75,0	00 / 4,50,00	0 = 1.5:1			1/2
									=2 marks
									=2+2
									4 Marks

	Cash flow statement Libra For the year ended 31 st March 2013 as		vised)	
	Particulars	Details (₹)	Amount (₹)	
	Cash Flows from Operating Activities:			
	Net Profit before tax & extraordinary items	1,00,000		
	Add: Non cash and non-operating charges			
	Operating_profit before working capital changes	1,00,000		
	Add: Decrease in Current Assets	_,,		
	Decrease in trade receivables	54,000		
	Decrease in inventories	6,000		
	Less: Decrease in Current Liabilities	- /		
	Decrease in trade payables	(8,000)		
	Cash generated from Operating Activities	<u></u>	1,52,000	2 ½
	Cash flows from Investing Activities :			
	Purchase of fixed assets	(2,90,000)		
	Purchase of non current investments	<u>(72,000)</u>		
	Cash used in investing activities	<u> </u>	(3,62,000)	1 ½
	Cash flows from Financing Activities:			_ / _
	Issue of share capital	2,00,000		
	Repayment of loan	<u>(50,000)</u>		
	Cash generated from financing activities		1,50,000	1
	Net decrease in cash & cash equivalents		(60,000)	
	Add: Opening balance of cash & cash equivalents:		(60,000)	
	Marketable Securities	1,34,000		
	Cash & cash equivalents	70,000		
	Closing Balance of cash & cash equivalents:			1
	Marketable Securities	50,000	<u>2,04,000</u>	
	Cash & cash equivalents	<u>94,000</u>		
		<u>94,000</u>		
			<u>1,44,000</u>	
				= 6 Mark

			PART C	
			(Computerized Accounting)	
19	20	21	Q. What is hardware?	1 Mark
			Ans. Computer, associated peripherals and their network is known as hardware.	
20	21	19	Q. What database design?	1 Mark
			Ans. The term database design can be used to describe the structure of different parts	
			of the overall database.	
21	19	20	Q. What isAttribute?	1 Mark
			Ans. Specific characteristics of the information stored in various rows of a database is	
			known as attributes.	
22	22	22	Q. ExplainSystem.	
			Ans.	
			Limitations (Any three):	
			1. Faster obsolesce of technology necessitates investment in short period of time.	
			2. Data may be lost or corrupt due to power interruptions.	
			3. Data are prone to hacking.	(1x3) = 3
			4. Un-programmed and un-specified reports cannot be generated.	Marks
23	24	23	Q. GiveSystem.	
			Ans. Code is an identification mark. The coding scheme of Account heads should be	
			such that it leads to grouping of accounts at various levels so as to generate Balance	
			Sheet and P/L A/c.	
			Ist digit should be allotted to major heads e.g. 1 for Assets 2 for liabilities etc.	
			Then 2 nd digit for sub heads under these major heads e.g. 11 for fixed assets, 13 for	
			current assets etc.	
			3 rd and 4 th digit should indicate sub sub heads falling under sub heads.	
			This coding scheme will utilise the hierarchy present in grouping of accounts. Apart	
			from these sequential codes, Block codes, Mnemonic codes can also be used to identify various groups of accounts.	4 Marks
24	23	24	Q. Give theSystem.	
			Ans. Oracle and SQL	1
			Disadvantages of DBMS (Any three):	
			1. Well trained officials: Only employees with special skill can make use of this	
			system.	(1/2 x 2) = 2
			2. Huge costs.	(1+2) = 3
			3. Security problems.	Marks
			4. Obsolescence.	
25			Q. CalculatePay.	
			Ans.	
			a) House rent allowance = IF(B1>35,000, 0.3*B1, 0.25*B1)	
			b) Provident Fund = IF(B1>35,000, 0.3*B1, 0.25*B1)	(2x3) = 6
			c) Net Salary = SUM(B1,C1,D1)	Marks

C	Q.Set No).		Marking Scheme 2013-14								
67/2/1	67/2/2	67/2/3			Accountancy	y			of marks			
					Foreign - 67/2	2/2						
					cted Answers /Va	alue p	ooints					
7	1	4	-		•				1 mark			
				s issue of debentu		nal o	r secondary secu	urity in				
			addition to p	rincipal security f	or taking a loan.							
4	2	1	0 M/h.:		<u> </u>				1 mark			
4	2	1	-	prepared ion Account is pre		o the	gain or loss on	realisation of	1 mark			
				payment of third	•		•					
			firm.			in the		parenersnip				
6	3	3	Q. Give	Capital.					1 mark			
			Ans. The Sha	re Capital is the a	mount that a com	npany	has raised by i	ssue of shares.				
5	4	2							1 mark			
			Ans. Shares of	can be forfeited fo	or the non-payme	nt of	call money.					
3	5	7	0.14/by/	north	242				1 mark			
5	5	1	-	partne are revalued & lia		hasa	to bring the san	ne at actual	THIALK			
			present value		billies are reasse	sseu	to bring the same	le at actual				
2	6	6	Q. Distinguis	h between	liabilities	•			1 mark			
			Ans.		1							
				Basis	Dissolution			lution of				
					Partnersh			rship Firm				
				ttlement of	Assets are reval	ued 8		ets other than				
			ass	sets & liabilities	liabilities are		cash are re					
1	7	5			reassessed.		liablities ar	e paid.	1 mark			
1	<i>'</i>	5		o of X,Y and Z is 1					THIAK			
				Y retires, the gain			nd Z is 5:2					
							<u></u>					
9	8	8	Q. Vishesh L	.td	Prof	it to	Loss.					
			Ans.									
					Books of Vishesh	۱ Ltd.						
				-	Journal			- 				
			Date		culars	LF	Dr (₹)	Cr (₹)				
			2013	Interest on Deb			50,000	45 000				
			March 31	To Debenture h To Income Tax				45,000	1			
				TDS from Debe				5,000	-			
				(Half Yearly Inte								
				debentures and								
				at source)								
				,								

			March 31	Debenture holders' A/c Dr. To Bank A/c (Payment of Interest)		45,000	45,000	1				
			March 31	Statement of Profit and Loss Dr. To Interest on Debentures A/c (Interest transferred to statement of Profit and Loss)		1,00,000	1,00,000	1				
								= (1+1+1) = marks				
LO	9	9		cessary cases. I per sh	are.							
				Books of Kim	Ltd.							
			Date	Journal Particulars	LF	Dr (₹)	Cr (₹)					
				2% Debenture A/c Dr		1,00,000	Cr(X)					
			Тс Т (В	o Discount on issue of Debentures A/c o Debenture holders' A/c being debentures due to debenture olders on conversion of 1,000		1,00,000	10,000 90,000	½				
				ebentures)								
			Т	ebenture holders' A/c Dr. o Equity Share Capital A/c o Securities Premium/ Securities		90,000	72,000 18,000					
			(C of	remium Reserve A/c conversion of debentures into issue 720 equity shares issued at a remium)				1				
			Alternativ	Alternative Answer Books of Kim Ltd. Journal								
			Date	Particulars 12% Debenture A/c Dr.	LF	Dr (₹) 1,00,000	Cr (₹)					
				To Debenture holders A/c (Being debentures due to debentureholders on conversion of 1,000 debentures)		1,00,000	1,00,000	½				
				Debenture holders A/c Dr. To Equity Share Capital A/c To Securities Premium /Securities Premium Reserve A/c		1,00,000	80,000 20,000	1				
				(Conversion of debentures into issue of 800 equity shares issued at								

			(II) Sona	ali Ltd₹ 90 paid up.	•				
				Books of Sonali Lto	Ч				
				Journal	u.				
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
)r.		600,000		
				To Discount on issue of Debentures A/c			,		1/2
				To Debenture holder A/c				60,000	
				(Amount due to debenture holder on				5,40,000	
				conversion of 1000 debentures)					
				Debenture holder A/c Dr	r.	1	5,40,000		1
				To Equity Share Capital A/c				5,40,000	
				(Amount discharged by issue of equity					
				shares 100 each, ₹ 90 paid up)					
			Alternet						
			Alterna	tive Answer Books of Sonali Lto	d.				
				Journal					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
				12% Debenture A/c D)r.		6,00,000		
				To Debenture holders' A/c				6,00,000	
				(Amount due to debenture holder on					1/2
				conversion of 1000 debentures)					
				Debenture holders A/c D	Dr.		6,00,000		
				To Equity Share Capital A/c				5,99,940	
				To Cash/ Bank A/c				60	1
				(Amount discharged by issue of equity sha					
				100 each, ₹ 90 paid up and fractional amo	ount				
				paid in cash)					(1 ½ x 2) = 3
8	10	10	O Phun	van and ShivamAtul's adm	viccio				Marks
0	10	10	-	culation of hidden goodwill:	115510	<i>/</i> //.			
				n Atul's share the total capital of the new f	firm	ought	to he		
				0 x 4/1 = ₹ 3,00,		-			
				pital of Bhuwan ₹ 50,000	,				1
				bital of Shivam ₹75,000					_
				bital of Atul ₹75,000 ₹2,00,	,000,				
				f Goodwill ₹1,00,					
				nare of goodwill = 1,00,000 x 1/4					
				=₹25,000					
				Journal					
			Date		LF	Dr	(₹)	Cr (₹)	1
				Bank A/c Dr			75,000		
				To Atul's Capital A/c			-	75,000	
				(Cash brought in by Atul as his					
				capital)					

				Atul's Capital A/o To Bhuwan's Cap To Shivam's Cap (Credit given for g Bhuwan and Shiv admission)	bital A/c ital A/c goodwill to			25,000		,000 ,000	1 (1+1+1) = 3 marks		
-	11	-	Q. On 1 st April ' 2012Accounts. Ans. Balance Sheet of Kamya Ltd. As at										
			Pa	articulars	Note No.	Amount Current yea	t	Amc previous					
			Sharehol	Liabilities der's funds : hare Capital	1	28,72		previous	ycur (v)		1		
			Notes to A	accounts :	Particulars				₹				
			(2) Share Capital										
			Authorised Capital :4,00,000 equity shares of Rs 10 each1ssued Capital3,80,000 equity shares of Rs 10 eachSubscribed Capital										
			Subscribed but not fully paid 3,59,000 shares of Rs 10 each, Rs. 8 called up 28,72,000										
				ess: Calls in arrea			-	5,000)			= 4 Marks		
				dd: Share forfeitu	ure A/C			<u>6,000</u>	28,72,00	0			
14	12	13	Q. Pass ne Ans.	cessary	S	ewak Ltd.							
			Alls.		Books o	f Sewak Ltd.							
					Jo	ournal							
			Date		Particulars		L.f.	Dr. Amt (₹	C :) Amt		1		
				(a) Asset s A/c To Liabilities A To Capital Res To Goodwill Lt (Being Business Goodwill Ltd)	erve A/c :d.	Dr. from		5,00,0	3,00 65	,000 ,000 ,000			
				Goodwill Ltd Discount on Issu To Equity Sha	are Capital A	/c		1,35,00 15,0		,000	1		
				(Being shares iss consideration)	sueu as puro	211454					1		

11	13	12	(b) Furniture A/c Dr. 5,00,000 To Ram Prastha Ltd. 5,00,000 5,00,000 (Being furniture purchased) Ram Prastha Ltd Dr. 5,00,000 Ram Prastha Ltd Dr. 5,00,000 4,00,000 To Equity Share Capital A/c 4,00,000 1,00,000 To Securities Premium/Reserve A/c 1,00,000 1,00,000 Q. Karam Singh, Suleman and Inderjeet	1 (1 x 4) = 4 Marks
			 (a)Values highlighted: (Any two) Adherence to law to manufacture ISI marked electronic goods. Sensitivity towards specially abled people. Providing employment opportunities to economically weaker section Encouragement to women entrepreneurship. (OR ANY OTHER SUITABLE VALUE) (b) Profit and Loss Appropriation A/c 	2
			Dr.For the year ended 31^{st} March 2013Cr.ParticularsAmount ($\overline{\mathbf{T}}$)ParticularsAmount ($\overline{\mathbf{T}}$)To Interest on Capital: Karam Singh's Capital A/c Suleman's Capital A/cBy Profit and Loss A/c2,00,300To profit transferred to: Karam Singh's Capital A/c 72,2001 $13,500$ By Profit and Loss A/c2,00,300Suleman's Capital A/c 72,2001 $13,500$ 1 $13,500$ $11,500$ $11,500$ Suleman's Capital A/c 72,2001 $11,80,500$ $11,80,500$ $11,80,500$ $11,80,500$ $11,80,500$	1
			2.00,300 2.00,300 Working notes: 2.00,300 Calculation of Interest on Capital: (2,00,000 x 6/100) + (50,000 x 6/100 x 6/12)) c) Interest on Karams Capital: (2,00,000 x 6/100) + (50,000 x 6/100 x 6/12)) (2,000) + (50,000 x 6/100 x 6/12)) = 12,000 + 1,500 = ₹ 13,500 (2,000) × 6/100) + (20,000 x 6/100 × 3/12)) d) Interest on Suleman's Capital: (1,00,000 x 6/100) + (20,000 x 6/100 × 3/12)) (2,000 + 300) = ₹ 6,300	1 (1+1+2)
12	14	-	NO MARKS FOR WORKING NOTES Q. Manica, NishthaJuly 1, 2013 Ans.	= 4 Marks

			Dr.		Sa	kshi's Ca	pital A/c		Cr.	
			Particu	ulars	Amoun	t	Part	iculars	Amount	
					(₹)				(₹)	
			To Sakshi's e	executor's	4,88,00	-	Balance b		1,00,000	
			A/c	(1/2)		-	Reserve fi		60,000	1/2
				\bigcirc				Capital a/c	1 50 000	1/2
						(G/\		Capital A/c	1,50,000	72
						(G/\		Capital A/C	1,50,000	1/2
							vrofit and	Loss	1,50,000	/2
						-	pense A/o		25,000	1
							re of Pro			
						By I	nterest o	n Capital A/c	3,000	1
					<u>4,88,00</u>	<u>0</u>			<u>4,88,000</u>	
15	15	15	Goodv = 5,00 Sakshi (4) Share (upto = 5,00 Q. Anil, Vinee Ans.	Goodwill : ge Profit = will at 3 ye 0,000 x 3 = i's share or of Profit p the July 1, 0,000 x 1/5 t	2013) x 3/12 = Rs NO MARK	e)0 15,00,00 akshi 25,000 S FOR W	ORKING			4 Marks
			Date	P	articulars			Dr	Cr	
				Nail's Capit	al A/c Dr		A	mt (₹)	Amt (₹)	
				•	ipital A/c Dr			75 255		2
			`		ul's Capital			233	330	
					istment enti					
			-		omission of	•				
			i	nterest on	drawings)					
			Working note	S						
				(5.)	Anil (₹)		et (₹)	Vipul (₹)	Total (₹)	1/2
			Int on drawin	- · ·	900	750			1650	1/2 1/2
			Profit (Cr.) Net effect		825 75 (Dr)	495 255 (Dr	•)	330 330 (Cr.)	1650	1
					(וט) כי	235 (DI	•)	330 (CI.)		
			Value (any tw	o):-						(1 x 2) = 2
			- He	elp towarc	ls needy floo					(2+2+2) = 6
			- M	edical Aid	in flood affe	ected are	as.			Marks

			(OR AN	Y OTHE	R SUITABL	E VALUE)		
	Alternative	e answer		Jourr	hal			
	S.No		Particulars	Journ		Dr	Cr	
		Vipul's Ca	pital A/c D)r		mt (₹) 2670	Amt (₹)	
		To Anil's	Capital A/c				1800	2
			's Capital A/o				870	
				tment entry idering Int. On				
		drawings)	-	. 011				
	Working n	otes						
			Anil (₹)	Vir	neet (₹)	Vipul (₹)	Total (₹)	
		wings (Dr)	900	750		3750	5400	1/2 1/2
	Profit (Cr Net effect		2700 1800 (Cr)	1620 870	(Cr.)	1080 2670 (Dr.)	5400	1
	Netence	<u>.</u>	1000 (01)	070	(01.)	2070 (D1.)		
	Value (any	-						$(1 \times 2) = 2$
	-	•	ds needy floo d in flood affe					(1 x 2) = 2 (2+2+2)
	-	IVIEUICAI AI			reas. E R SUITABI	E VALUE)		= 6 Marks
	Ans. Dr.	rticulars	Amt		sation A/c	ticulars	Cr. Amt (₹)	
	To Debto		Annt 1⁄2 _5,0		By Credito		3,40,000	1/2
	To Stock			0,000	By Provisi		3,10,000	/-
	To furnitu	ıre	1⁄2 _ 4,0		doubtful o		20,000	1
	To Machi	nery	\$8,6	0,000	By Ashok'		4 47 000	1/2
	To Bank A	/c (Creditor	rs) ½∫3,0	6.000	A/c / Capi (Stock)	tal A/C	1,17,000	/2
		/c (Realisati		5,400				
	expenses)			By Bank A			
					Stock Debtors	- 1,50,000 - 5,00,000		
						y - <u>8,60,000</u>		
					•	e's Current	15,10,000	1
					A/c / Capi (Furniture		1,20,000	1/2
					(Furniture	:)		
					•	insferred to		
						urrent A/c/	7,34,640	1
					Capital A/ Kishore's	c Current A/c/	4,89,760	}
					Capital A/		.,,	J
								=
			3,33	,1400			<u>3,33,1400</u>	6 Marks

							<u></u>						
-	17	-	Q. YG Ltd			books (ot YG OF						
			Q. KG Ltd			books							
					•••••	DOOKS	5011						
			Ans.										
			-	l marks a	re to be	awarded	for '	Attempting	' the que	stion (wheth	ner	8 Marks
								o both the	-	-			
			Discount).	_					•				
.7	18	18	•			•		Prepare Re		Accou	int, pa	artners'	
			Capital Ac	count and	d the Bala	ance Shee	t of	the new fir	m.				
						Davia	1						
			Dr			Reva	iuat	ion A/c			Cr		
			-	rticulars		Amount		Dari	ticulars			ount	
			ra	i ticulai s		Amount (₹)		Fai	liculars			tint €)	
			To profit	transferre	ed to	(•)		By Land an	d building	A/c		42,000	2
			Partners'					By Plant A/		, , , c		50,000	
				•				, ,				,	
			Kanika	<u>40,800</u>		1,02,0	00						
						<u>1,02,0</u>	00				<u>1,0</u>	02,000	
		Partners' Capital A/c											
			Dr. Cr. Particulars Kalpana Kanika Karuna Particulars Kalpana Kanika Karuna										
			Particulars	Kalpana T .	Kanika T	Karuna T	Par	ticulars	Kalpana T	Kanika ₹ .		aruna T .	
			To Balance	6,49,200	3,22,800	2,43,000	By I	Balance b/d	4,80,000	2,10,0	00	-	
			b/d				By F A/c	Revaluation	61,200 36,000	40,8 24,0		-	1x3
								General	30,000	24,0	00	-	=
								erve A/c Norkmen					3 Marks
								npensation	24,000	16,0	00	-	
								d A/c premium for	48,000	32,0	00		
								dwill A/c	48,000 -	52,0		- 2,43,000	
				C 40 200	2 22 800	2 42 000	By (Cash A/c	C 40 200	2 22 00	20	42.000	
				6,49,200	3,22,800	2,43,000	1		6,49,200	3,22,80	0	,43,000	
					Balar	ice Sheet	of R	econstitute	d firm				
						as at 1	L st Ai	oril 2012					
			L	iabilities		Amount			ssets		Amou	ınt (₹)	
			Creditors				000	Land and B				52,000	
			Workmen	Compensa	ation			Plant				30,000	3
			Claim			60,	000	Stock			2,	10,000	
			Capital:					Debtors Less provis	1,32,0 ion <u>12,0</u>		1	20,000	
			Kalpana–	6.49.200				Cash	1011 <u>12,U</u>	000		20,000 53,000	
			Kanika –	3,22,800				00011			- r ,	23,000	1a
			Karuna–	2,43,000		12,15,	000						(2+3+3) _

Dr		Dr Revaluation A/c Cr										
Particu	lars		Amt (₹) Particulars					Am	t(₹)			
	ding A/c				By Land A/c				,60,000	2		
	niture A/c			000	,			-,,-				
			<u>3,60,</u>	000				3	,60,000			
			Partr	ners' C	apital A/	с						
Dr.									Cr.			
	P(₹)	Q(₹)	R (₹)			P(₹)	Q (₹)		R (₹)			
To Q's Capital				By Ba By Ge	lance b/d	9,00,000	8,40	0,000	9,00,000			
A/c	2,10,000		30,000	Reser	ve	2,52,000	72	2,000	36,000	1x3		
To Q's Loan		12,32,000			orkmen's ensation					=		
A/c		,,		fund		2,80,000		0,000	40,000	3 Marks		
To R's Current			6,75,000	By P's A/c	Capital		2,10	0,000				
A/c				By R's	Capital		30	0,000				
To Balance	18,97,000		2,71,000	A/c By P's	Current	6,75,000						
c/d				A/c	Current	0,75,000						
	<u>21,07,000</u>	<u>12,32,000</u>	<u>9,76,000</u>			<u>21,07,000</u>	<u>12,32</u>	<u>2,000</u>	<u>9,76,000</u>			
		Bala	ance Shee	t of R	econstit	uted firm						
			as at	t 1 st A	pril 2012	2						
	Liabilities	5	Amoun	t(₹)		Assets			nount			
Credito	rc		2.6	0,000	Land				Rs.) 5,60,000			
	en Compen	sation	-	0,000	Buildin	g			5,00,000	3		
claim			_,.	.,	Furnitu	-			3,00,000			
Capitals					Stock			6	5,60,000			
P 18,97			24.5	0.000	Debtor		0,000	_	- 70 000			
R <u>2,71</u> Q's loar				8,000 2,000	Less pr Cash	ovision <u>30</u>	0,000		5,70,000 2,10,000	(2,2,2) 0		
	ent A/c			2,000 5,000		rent A/c			5,75,000	(2+3+3) = 8 Marks		
			<u>45,7</u>	<u>5,000</u>				45	5,75,000			
			inensial C	+-+								
			inancial S				ng activi			1 Mark		

-	20	-	Ans. Cas converti	sh equivalents a	re short term, hi amounts of cash es.	ghly liquio			•	1 Mark	
21	21	-	 Q. State any financial statement. Ans. Limitations of financial statements: (Any one) Affected by window dressing. Lack of qualitative analysis. Do not reflect changes in price level. Different accounting policies. Historical Analysis. Suffers from limitations of financial statements. Not free from bias. 								
22 22		-	Q. Unde Ans. 5.No. 1 2 3 4	Long term loa Capital redem Short Term Pr Goodwill	Items ns ption Reserve ovisions	anies Act	Long Reso Sho Liab Fixe	Sub – He g Term Borro erve & Surplu rt Term Provi illities d Assets- Inta	wings s sions/ Current ingible assets	½ x 6 = 3 Marks	
-	23	-	5 6 Q. From Ans.	-		Fixe		ions ngible assets			
				For th	ne years ended 3	1 st March	'201	2 and 2013			
				Particulars	2011-12 (₹)	2012-13 (₹)		Absolute Increase / Decrease	Percentage Increase/ Decrease		
			Operat Add ot	her income	8,00,000 4,00,000	14,00,0 6,00,0	000	6,00,000 2,00,000	75% 50%	} 1	
			Total R	evenues	12,00,000	20,00,0	000	8,00,000	66.67%	1	
				penses pefore Tax	11,00,000 1,00,000	17,00,0 3,00,0		6,00,000	54.55% 200%)] 1	
			Less Ta	ix @ 40% ifter tax	40,000	1,20,0	000	80,000	200%	1	
					00,000	1,00,0		1,20,000	20070	1x4= 4 Marks	

24	24	24	Q. From the following	
			Ans.	
			(a) The Debt Equity Ratio₹ 1,00,000.	
			CHANGE REASON	
			(1) Decrease : Increase in equity with no change in debt.	1
			(2) No change : Neither Equity nor Debt is changing .	1
			(b)From ratio.	=2 marks
			Total assets to debt ratio = Total Assets / Long Term Debt	1/2
				/2
			Total assets = Non current assets + Current assets	
			= 5,40,000 + 1,35,000 = ₹ 6,75,000	1/2
			Long term debt = Long term borrowings + Long term provisions	1/2
			= 3,00,000 + 1,50,000 = ₹ 4,50,000	/2
			Total assets to debt ratio = 6,75,000 / 4,50,000 = 1.5:1	1/2
				=2 marks
				=2+2
				4 Marks
25	25	25	Q. Prepare a Cash flow Statement31-3-2012.	
			Ans.	
			1	

	Libra Ltd.	1)	
For the year ended 31 st March 2013 Particulars	as per AS-3 (Revis Details (₹)	ea) Amount (₹)	
Cash Flows from Operating Activities:		/	
Net Profit before tax & extraordinary items	1,00,000		
Add: Non cash and non-operating charges			
Operating_profit before working capital change	es 1,00,000		
Add: Decrease in Current Assets	1,00,000		
Decrease in trade receivables	54,000		2 1/2
Decrease in inventories	6,000		
Less: Decrease in Current Liabilities	0,000		
Decrease in trade payables	(8,000)		
Cash generated from Operating Activities	<u></u>	1,52,000	
Cash flows from Investing Activities :			1 ½
Purchase of fixed assets	(2,90,000)		
Purchase of non current investments	(<u>2</u>)56,666) (<u>72,000</u>)		
Cash used in investing activities	<u></u>	(3,62,000)	
Cash flows from Financing Activities:			
Issue of share capital	2,00,000		1
Repayment of loan	<u>(50,000)</u>		-
	· · · · · · · · · · · · · · · · · · ·		
Cash generated from financing activities		1,50,000	
Net decrease in cash & cash equivalent	ts	(60,000)	
Add: Opening balance of cash & cash equival	lents:	(00,000)	
Marketable Securities	1,34,000		1
Cash & cash equivalents	70,000		
Closing Balance of cash & cash equivalents:		<u>2,04,000</u>	
Marketable Securities	50,000	2,04,000	
Cash & cash equivalents	94,000		= 6 Marl
		<u>1,44,000</u>	
		<u></u>	

			PART C	
			(Computerized Accounting)	
21	19	20	 Q. What isAttribute? Ans. Specific characteristics of the information stored in various rows of a database is known as attributes. 	1 Mark
19	20	21	Q. What is hardware? Ans. Computer, associated peripherals and their network is known as hardware.	1 Mark
20	21	19	 Q. What database design? Ans. The term database design can be used to describe the structure of different parts of the overall database. 	1 Mark
22	22	22	 Q. ExplainSystem. Ans. Limitations (Any three): Faster obsolesce of technology necessitates investment in short period of time. Data may be lost or corrupt due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. 	(1x3) = 3 Marks
24	23	24	 Q. Give theSystem. Ans. Oracle and SQL Disadvantages of DBMS (Any three): 5. Well trained officials: Only employees with special skill can make use of this system. 6. Huge costs. 7. Security problems. 8. Obsolescence. 	1 (1/2 x 2) = 2 (1+2) = 3 Marks
23	24	23	 Q. GiveSystem. Ans. Code is an identification mark. The coding scheme of Account heads should be such that it leads to grouping of accounts at various levels so as to generate Balance Sheet and P/L A/c. Ist digit should be allotted to major heads e.g. 1 for Assets 2 for liabilities etc. Then 2nd digit for sub heads under these major heads e.g. 11 for fixed assets, 13 for current assets etc. 3rd and 4th digit should indicate sub sub heads falling under sub heads. This coding scheme will utilise the hierarchy present in grouping of 	4 Marks

	accounts. Apart from these sequential codes, Block codes, Mnemonic codes can also be used to identify various groups of accounts.	
 25	 Q. CalculatePay.	
	Ans.	
	d) House rent allowance = IF(B1>25,000, 0.25*B1, 0.2*B1)	(2x3) = 6
	e) Provident Fund = IF(B1>25,000, 0.2*B1, 0.15*B1)	Marks
	f) Net Salary = SUM(B1,C1,D1)	

Q.	Q.Set No. 67/ 67/ 67/			Marking Sche	me 201	3-14			Distribu				
	-	-		Accoun Foreign - Expected Answei	tancy 67/2/3		S		tion of marks				
4	2	1	Ans. Realisati	on Account is prepared to calculate third party liabilities on the dissolution	e the ga	in or lo	ss on realisation o	of assets and	1 mark				
5	4	2	-	an be forfeited for the non-payment	nt of cal	l mone	у.		1 mark				
6	3	3	Q. Give Capital. Ans. The Share Capital is the amount that a company has raised by issue of shares.										
7	1	4	Ans. It means	issue of debentures as an additior rity for taking a loan.	nal or se	condar	y security in addi	tion to	1 mark				
1	7	5 Q. X,Y and Z if Z retires. Ans. The ratio of X,Y and Z is 1/2 : 3/10 : 1/5 = 5:3:2 Therefore, If Y retires, the gaining ratio between X and Z is 5:2											
2 3	6 6 5 7 Q. Whypartner? Ans. Assets are revalued & liabilities are reassessed to bring the same at actual present value												
9	8	8	Q. Vishesh Lt Ans.	d Profi Books of Vi Jour	shesh Lt								
			Date	Particulars		LF	Dr (₹)	Cr (₹)					
			2013 March 31	Interest on Debentures A/c To Debenture holders' A/c To Income Tax Payable A/c / TD Debenture Interest (Half Yearly Interest due on debentures and tax deducted at source)			50,000	45,000 5,000	1				
			March 31	Debenture holders' A/c To Bank A/c (Payment of Interest)	Dr.		45,000	45,000	1				
			March 31	Statement of Profit and Loss To Interest on Debentures A/c (Interest transferred to stateme Profit and Loss)	Dr. nt of		1,00,000	1,00,000	1				
				,		. I			= (1+1+1) =3 marks				

9 Q. Pas	necessary cases.			
(1) Kim	Ltd per share.			
Ans.				
	Books of Kim Lto	l.		
	Journal			
Date		LF	Dr (₹)	Cr (₹)
	12% Debenture A/c Dr.		1,00,000	
	To Discount on issue of Debentures A/c			10,000
	To Debenture holders' A/c			90,000
	(Being debentures due to			
	debentureholders on conversion of 1,000			
	debentures)			
	Debenture holders' A/c Dr.		90,000	
	To Equity Share Capital A/c			72,000
	To Securities Premium/ Securities			18,000
	Premium Reserve A/c			
	(Conversion of debentures into issue of			
	720 equity shares issued at a premium)			
Alterna	ntive Answer	_		
	Books of Kim Lto	1.		
Det	Journal Particulars	LF	D., (7)	(王)
Date	12% Debenture A/c Dr.	LF	Dr (₹) 1,00,000	Cr (₹)
	To Debenture holders A/c		1,00,000	1,00,000
	(Being debentures due to			1,00,000
	debentureholders on conversion of 1,000			
	debentures)			
	Debenture holders A/c Dr.		1,00,000	
	To Equity Share Capital A/c			80,000
	To Securities Premium /Securities			20,000
	Premium Reserve A/c			
	A/c			
	(Conversion of debentures into issue of			
	800 equity shares issued at a premium)			
(II) Sor	ali Ltd₹ 90 paid up.			
	Books of Sonali Lt Journal	.u.		
Date		LF	Dr (₹)	Cr (₹)
	12% Debenture A/c Dr.		600,000	
	To Discount on issue of Debentures A/c			60,000
	To Debenture holder A/c			5,40,000
	(Amount due to debenture holder on			
	conversion of 1000 debentures)			
	Debenture holder A/c Dr.		5,40,000	
	To Equity Share Capital A/c			5,40,000
	(Amount discharged by issue of equity			
	shares 100 each, ₹ 90 paid up)			

				Books of Sonali Lt Journal	d.			1
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				12% Debenture A/c Dr. To Debenture holders' A/c (Amount due to debenture holder on conversion of 1000 debentures)		6,00,000	6,00,000	
				Debenture holders A/cDr.To Equity Share Capital A/cTo Cash/ Bank A/c(Amount discharged by issue of equityshares 100 each, ₹ 90 paid up andfractional amount paid in cash)		6,00,000	5,99,940 60	¥2
								1 (1½ x 2 = 3 Marks
8	10	10	Ans. Calc Based on ₹ 75,000 Less Capit Capit Value of 0	al of Bhuwan ₹ 50,000 al of Shivam ₹ 75,000 al of Atul <u>₹75,000</u> <u>₹2,00,000</u>		be		1
				Journal	, <u>, , , , , , , , , , , , , , , , , , </u>	.=. [.=.]	
			Date	ParticularsBank A/cDr.To Atul's Capital A/c(Cash brought in by Atul as his capital)	LF	Dr (₹) 75,000	Cr (₹) 75,000	1
						25,000		
				Atul's Capital A/c Dr. To Bhuwan's Capital A/c To Shivam's Capital A/c (Credit given for goodwill to Bhuwan and Shivam on Atul admission)			15,000 10,000	1 (1+1+1

	-	11	Q. Aavya, Kavya				
			Dr	Kaunala		6-	
			Dr. Particulars	Amount (₹)	apital A/c Particulars	Cr. Amount (₹)	
			To Kavya's executor	<u>y</u> , √13,60,000	By Balance b/d	4,00,000	
			a/c	⁷²	By Aavya's Capital a/c	4,80,000	1/2
					By Divya's Capital A/c	2,40,000	1/2
					By P/L Suspense A/c	1,00,000	1
					(Share of Profit)		
					By Interest on Capital A/c	20,000	1
					By Reserve Fund A/c	1,20,000	1/2
				<u>13,60,000</u>		<u>13,60,000</u>	
			Working notes :				
			Valuation of Goodwill :				
			(5) Average Profit = Goodwill at 3 yea				
			$= 6,00,000 \times 3 = 3$	•			
					00/5 = Rs 7,20,000		
				5000000			
			Interest on Capita	al = 4,00,000 x 12/	100 x5/12 = Rs. 20,000		4 Marks
			(6) Share of Profit pa	yable to Kavya			
			= 1,00,000 x 2/5 >	< 5/12 = ₹ 1,00,00	0		
	12	10	O Kanan Cirah Culana		24 St BA	L 2012	
11 :	13	12	Ans.	n and inderjeet	31 st Marc	n 2013.	
			(a) <u>Values highlighted:</u> (A	nv two)			
					SI marked electronic goods.		2
				ds specially abled			
			-		es to economically weaker sec	tion	
			 Encouragement t 	o women entrepr	eneurship.		
				<u>(OR ANY OTH</u>	IER SUITABLE VALUE)		
			(b)				
			Dr		ss Appropriation A/c	C.	
			Dr. Particulars	Amount	ded 31 st March 2013 (₹) Particulars	Cr. Amount (₹)	
			To Interest on Capital:	Amount	By Profit and Loss A/c	2,00,300	1
			Karam Singh's Capital A/c	$\int \int \int 1$	3,500	_,,	
			Suleman's Capital A/c	\bigcirc 1	6,300		
			To profit transferred to:				
			Karam Singh's Capital A/c				
			72,2				
			Suleman's Capital A/c				
			72,2	.00			
			Inderjeet's Capital A/c 36,1	00 10	0,500		
			30,1		0,300	2,00,300	1

14	12	13	Working notes: Calculation of Interest on Capital: e) Interest on Karams Capital: $(2,00,000 \times 6/100) + (50,000)$ $= 12,000 + 1,500 = ₹ 13,500$ f) Interest on Suleman's Capital: $(1,00,000 \times 6/100) + (20,000)$ $= 6,000 + 300 = ₹ 6,300$ NO M Q. Pass necessary	0 x 6/100 x6/12)) al: 0 x 6/100 x 3/12) IARKS FOR WORKI		OTES			(1+1+2) = 4 Marks
			Date Particula	irs	L.f.	Dr. Amt (₹)	Cr. Amt (₹)		
			(a) Asset s A/c To Liabilities A/c To Capital Reserve A/c To Goodwill Ltd. (Being Business purchat Goodwill Ltd)			5,00,000	3,00,000 65,000 1,35,000		1
			Goodwill Ltd Discount on Issue of Sha To Equity Share Capit (Being shares issued as consideration)	tal A/c		1,35,0000 15,000	1,50,000		1
			(b) Furniture A/c To Ram Prastha Ltd. (Being furniture purchas			5,00,000	5,00,000		1
			Ram Prastha Ltd To Equity Share Capit To Securities Premiu (Being shares issued at a	m/Reserve A/c		5,00,000	4,00,000 1,00,000		1 (1 x 4) =
			purchase consideration))					4 Marks
13	-	14	Q. On 1 st April for the Ans. Bala	same. ance Sheet of Kha As at		td.			
			Particulars	Note No.		Amount urrent year (₹	prev	ount ⁄ious ır(₹)	1
			EQUITY & LIABILITIES Shareholders' funds : b) Share Capital	1		13,54,000			

			Notes to Acc	counts ·							
					ticulars			₹			
			Au	are Capital thorised Cap		0 aa ah	20	00.000		1	
			lss	00,000 equity shares of Rs 10 each <u>ued Capital</u> 30,000 equity shares of Rs 10 each <u>bscribed Capital</u> <u>oscribed but not fully paid</u> 59,000 shares of `10 each				<u>,00,000</u> ,00,000		1	
			<u>Sul</u> Sul							1	
				`8 paid up 13,52,000 s calls in arrears : (4,000) d : Share forfeited a/c <u>6,000</u>))	<u>,54,000</u>		(1 x 4)	
										4 Mark	
15	15	15	Q. Anil, Vine Ans.	et	society.						
			Date		Particulars	Journa		Dr	Cr	-	
			Date		Particulars			Dr Amt (₹)	در Amt (₹)		
				To V	apital A/c Dr ipul's Capital			75 255	330	2	
					ustment entry on of interest o						
			Working not	tes							
					Anil (`)	Vine	et (`)	Vipul (`)	Total (`)		
			Int on draw	/ings (Dr)	900	750	. ,		1650	1/2	
			Profit (Cr.)		825	495		330	1650	1/2	
			Net effect		75 (Dr)	255 (Dr.)		330 (Cr.)		1	
			-	Value (any two) :- Help towards needy flood victims. Medical Aid in flood affected areas. 							
						NY OTHER	SUITABI	LE VALUE)		(2+2+2 = 6	
			Alternative	answer		Journa				Marks	
			S.No		Particulars			Dr Amt (₹)	Cr Amt (₹)	OR	
				Vipul's Cap To A	oital A/c Dr Anil's Capital	A/c		2670	1800		

			(Being a	/ineet's Capital djustment entry ering Int. On dra	y passed			870	2
			Working notes	Anil (₹)	Vin	eet(₹)	Vipul (₹)	Total (₹)	
			Int on drawings (Dr)	900	750		3750	5400	1/2
			Profit (Cr.)	2700	1620		1080	5400	1/2
			Net effect	1800 (Cr)	870 (0	Cr.)	2670 (Dr.)		1
			-	ls needy flood v in flood affecte (OR A	d areas.	ER SUITAB	LE VALUE)		(1 x 2) = 2 = (2+2+2) = 6 Marks
-	-	16	Q. Asha & Usha Ans.	accoi	unt.				
			Dr.		Realisati			Cr.	
			Particulars		t (₹)		articulars	Amt (₹)	
			To Debtors To Stock To furniture To Machinery	⁷²	2,30,000 .,70,000 5,90,000 0,60,000	By Credit By Asha's Capital A,	Current A/c /	3,70,000 68,000	1
			To Bank A/c (Creditors To Bank A/c (Realisatio expenses)) 1 ₅ 3	,50,000 7,000	By Bank A Stock Debtors		2,93,500	1
						Capital A, By Asha's	s Current A/c / /c s Current A/c / /c (Machinery)	3,90,000	. 1
						By loss tr Asha's Cu Capital A,	ansferred to irrent A/c/ /c irrent A/c/	3,50,813 5,84,687	- 1
				25	,07,000			25,07,000	6 Marks
-	-	17	Q. Reva Ltd Q. Rachna Ltd	books	of Reva L OR	ł			
			NOTE: Full marks are to wrongly) and it is applic				•	her correctly or	8 Marks

17	18	18				e partners leet of the n			uation Ac	count,	partne	ers' Cap	ital	
							ovalur	ation A/c						
			Dr			ſ	evalua	ation A/c			Cr			
			Particular	S		Amount (₹)	Pa	articulars			Amou	int		
			To profit t Partners'			()		/ Land and / Plant A/c	building A			2,000 0,000		2
			Kalpana Kanika	61,200 <u>40,800</u>		1,02,00	00							
						1,02,00	00				1,0	2,000		
			Dr.					Capital A/c					Cr.	
			Particulars	Kalpana ₹.	Kanika ₹	Karuna ₹	Particu		Kalpana ₹	Kanika ₹.		aruna ₹.		
			To Balance b/d	6,49,200	3,22,80	0 2,43,000	By Rev	ance b/d aluation A/c aeral Reserve	4,80,000 61,200 36,000	2,10,0 40,8 24,0	300	-		1x3
							Compe A/c	ensation Fund	24,000	16,0	000	-		= 3 Marks
							goodw By Cas	ill A/c	48,000	32,0	- 000	- 2,43,000		
				6,49,200	3,22,80	0 2,43,000			6,49,200	3,22,80	0	,43,000		
						Balance Sh		Reconstitu April 2012	ted firm					
				iabilities		Amount (•	sets		Amour	nt (₹)		
			Creditors			90,	-	and and Bui				52,000		
			Workmen	Compensat	ion			Plant	-			30,000		
			Claim			60,		itock Debtors	1,32,00	0	2,1	L0,000		3
				6,49,200				ess provisio Cash	n <u>12,000</u>	<u>0</u>	-	20,000 53,000		
				3,22,800 <u>2,43,000</u>		12,15,	000							
						13,65,	000				13,6	65,000		(2+3+3)
														=
			Q. P, Q and	l R were p	artners	sBalanc		DR t of the ne	w firm.					Marks
			D	r		Re	evaluat	tion A/c				C	r	
			Particular			Amt (₹)		Particula	rs			Amt (र		
			To Buildin To Furnitu	g A/c		3,0	0,000	By Land A					50,000	
				ne A/L			-							2
						3,6	0,000					3,6	50,000	

	Dr				Partner	rs' Capital	A/c		C -	
	Dr.	P(₹)	Q(₹)	R (₹)			P(₹)	Q (₹)	Cr. R(₹)	
	To Q's	P(X)	Q(V)	R(N)	By Bala	ince b/d	9,00,000	8,40,000	9,00,000	
	Capital A/c To Q's	2,10,000		30,000	By Gen Reserve	eral	2,52,000	72,000		
	Loan A/c To R's Current		12,32,000	 6,75,000	comper fund By P's C	nsation Capital A/c	2,80,000	80,000 2,10,000		1x3
	A/c To Balance c/d	18,97,000		2,71,000		Capital A/c Current A/c	 6,75,000	30,000 		= 3 Mark
		21,07,000	12,32,000	9,76,000			21,07,000	12,32,000	9,76,000	
						of Recons . st April 20	tituted firm)12	1		
		Liabilities		Amoun	nt (₹)		Assets	Amo	ount (Rs.)	
	Creditors Workme claim	s n Compens	ation	-	50,000 10,000	Land Building Furniture			15,60,000 6,00,000 3,00,000	
	Capitals: P 18,97,000				Stock Debtors 6,00,000		00	6,60,000	3	
	R <u>2,71,0</u> Q's loan	A/c		12,3	58,000 32,000	Less prov Cash		<u>00</u>	5,70,000 2,10,000	
	R's curre	nt A/c		6,7	75,000	P's curre	nt A/c		6,75,000	
				<u>45,7</u>	<u> 5,000</u>				<u>45,75,000</u>	= (2+3+3
										= 8 Marks
							s Analysis			
 19	Ans. Sepa represent	arate disclo	osure of c nt to whic	ash flows h expend	s from i litures	investing	-	Important	oortant? State because they itended to	
 20		ectives of		-		omonts: (1 Marl
	• T	o provide	informati	on about	econo	mic resol	urces & oblig acity of the		business.	
	• т	o provide o judge ef	informati	on about	cash f	lows.				
					-		ting the soci	iety.		
	• D	Disclosing a	ccounting	g policies						

-	-	22		er which	Comp	oanies Act 19	56.			
			Ans.							
			S.No.	Items			Sub – Hea			
			1	Stores & Spares			Inventorie			
			2	Trademarks				ts-Intangibl	e	
					•		Assets	1.11.1. / 01		½ *6 = 3
			3	Short Term Borro	owings			abilities/ Sh	ort	Marks
							Term Borr	-		
			4	Provision for emp	•	ts	-	provisions		
			5	Long term Invest				nt investme	ents	
			6	Accrued incomes			Other curr	ent assets		
23	-	23		the following	Serv	ices Ltd.				
			Ans.							
					MPARATIVE S					
					the years en				Channel	
				Particulars	Note	2011-12	2012-	Absolute	Change	
					No.	(₹)	13 (₹)	change	In %age	
			Reven	ue from		6,14,000	8,05,000	1,91,000	31.1%] 1
			Operat	Operations						
			Add ot	her income		51,000	43,000	(8,000)	(15.69)%	1
			Total Revenue			6,65,000	8,48,000	1,83,000	27.52%	Γ_
			Less: E	Expenses		4,88,000	5,59,000	71,000	14.55%	Ļ
			Profit I	pefore Tax		1,77,000	2,89,000	1,12,000	63.28%	1
			Less: T	ax @ 40%		70,800	1,15,600	44,800	63.28%	
			Profit a	after tax		1,06,200	1,73,400	67,200	63.28%	}
										1x4= 4 Marks
24	24	24	Q. From	the following						
			Ans.							
			(a) The Debt Equity Ratio ₹ 1,00,000. CHANGE REASON							
		(1) Decrease : Increase in equity with no change in debt.(2) No change : Neither Equity nor Debt is changing .								1
										1
			(b)From ratio. Total assets to debt ratio = Total Assets / Long Term Debt							=2
										marks
				sets = Non current		-				1/2
				= 5,40,000 + 1,						1/2
			Long ter	rm debt = Long terr	-		provisions			/2

			= 3,00,000 + 1,50,000 = ₹ 4,50,000			1/2
			Total assets to debt ratio = 6,75,000 / 4,50,000 = 1.5 :	1		½ =2
						marks
						=2+2
						=
						4 Marks
25	25	25	Q. Prepare a Cash flow Statement31-3-201	2.		IVIdIKS
			Ans.			
			Cash flow statement I	Libra Ltd.		
			For the year ended 31 st March 2013		(Revised)	
			Particulars	Details (₹)	Amount (₹)	
			Cash Flows from Operating Activities:			
			Net Profit before tax & extraordinary items	1,00,000		
			Add: Non cash and non-operating charges			
			Operating_profit before working capital changes	1,00,000		
			Add: Decrease in Current Assets			
			Decrease in trade receivables	54,000		2 1/2
			Decrease in inventories	6,000		- /-
			Less: Decrease in Current Liabilities			
			Decrease in trade payables	(8,000)		
			Cash generated from Operating Activities		1,52,000	
			Cash flows from Investing Activities :			1 ½
			Purchase of fixed assets	(2,90,000)		1 /2
			Purchase of non current investments	<u>(72,000)</u>		
			Cash used in investing activities		(3,62,000)	
			Cash flows from Financing Activities:			
			Issue of share capital	2,00,000		
			Repayment of loan	<u>(50,000)</u>		L
					1,50,000	
			Cash generated from financing activities			
			Net decrease in cash & cash equivalents		(60,000)	Ŋ
			Add: Opening balance of cash & cash equivalents:			
			Marketable Securities	1,34,000		1
			Cash & cash equivalents	<u>70,000</u>		
			Closing Balance of cash & cash equivalents:			
			Marketable Securities	F0.000	<u>2,04,000</u>	
			Cash & cash equivalents	50,000		
				<u>94,000</u>		=
						6 / Marks
					<u>1,44,000</u>	

			2427.0	-
			PART C (Computerized Accounting)	
20	21	19	Q. What database design?	1 Mark
			Ans. The term database design can be used to describe the structure of different parts	
			of the overall database.	
21	19	20	Q. What isAttribute?	1 Mark
			Ans. Specific characteristics of the information stored in various rows of a database is	
			known as attributes.	
19	20	21	Q. What is hardware?	1 Mark
			Ans. Computer, associated peripherals and their network is known as hardware.	
22	22	22	Q. ExplainSystem.	
			Ans.	
			Limitations (Any three):	
			8. Faster obsolesce of technology necessitates investment in short period of	
			time.	
			9. Data may be lost or corrupt due to power interruptions.	(1x3) = 3 Mark
			10. Data are prone to hacking.	JIVIAIK
			11. Un-programmed and un-specified reports cannot be generated.	
23	24	23	Q. GiveSystem.	
			Ans. Code is an identification mark. The coding scheme of Account heads should be	
			such that it leads to grouping of accounts at various levels so as to generate Balance	
			Sheet and P/L A/c.	
			Ist digit should be allotted to major heads e.g. 1 for Assets 2 for liabilities etc.	
			Then 2 nd digit for sub heads under these major heads e.g. 11 for fixed assets, 13 for	
			current assets etc.	
			3 rd and 4 th digit should indicate sub sub heads falling under sub heads.	
			This coding scheme will utilise the hierarchy present in grouping of accounts. Apart	4 Mark
			from these sequential codes, Block codes, Mnemonic codes can also be used to	
			identify various groups of accounts.	
24	23	24	Q. Give theSystem.	1
			Ans. Oracle and SQL	_
			Disadvantages of DBMS (Any three):	
			9. Well trained officials: Only employees with special skill can make use of this	(1 / 2 2
			system.	(1/2 x 2 = 2
			10. Huge costs.	-
			11. Security problems.	(1+2) =
			12. Obsolescence.	3 Mark

 	25	Q. CalculatePay.	
		Ans.	
		g) House rent allowance = IF(B1>40,000, 0.2*B1, 0.15*B1)	(2x3) =
		h) Provident Fund = IF(B1>40,000, 0.35*B1, 0.3*B1)	6 Marks
		i) Net Salary = SUM(B1,C1,D1)	