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Senior School Certificate Examination

July -2014-15

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

General Instructions:-

1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration-Marking. Scheme should be strictly adhered to and religiously followed.
3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
6. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
11. In theory questions, credit is to be given for the content and not for the format.
12. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.
13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
15. In the past it has been observed that the following are the common types of errors committed by the Examiners-
 - Leaving answer or part thereof unassessed in an answer script
 - Giving more marks for an answer than assigned to it or deviation from the marking scheme.
 - Wrong transference of marks from the inside pages of the answer book to the title page.
 - Wrong question wise totalling on the title page.
 - Wrong totalling 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 totalling 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 2014-15 Accountancy (055) (Compartment) Outside Delhi – 67/1 Expected Answers / Value points				Distribut ion of marks																									
67 /1	67 /2	67 /3																														
1	2	6	Q. When a newcredited to:. Ans. (c) Capital Accounts of Old Partners.				1 Mark																									
2	-	-	Q. Kajal, Neerav and Alisha..... of your answer. Ans. No, he is not correct. Reason: Because rent paid is a charge against profits so it should be debited to Profit & Loss Account.				(½ + ½) = 1 Mark																									
3	4	1	Q. At the time of retirement.....is debited: Ans. (b) to the capital accounts of all the partners in their old profit sharing ratio.				1 Mark																									
4	5	5	Q. Name the accounthave been redeemed. Ans. General Reserve Account.				1 Mark																									
5	-	-	Q. A forfeiture share can: Ans. (c) be re-issued at a maximum discount equal to the amount forfeited on the share.				1 Mark																									
6	3	2	Q. Differentiate between.....'Profit and Loss Suspense Account'. Ans. <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:15%;">Basis</th> <th style="width:40%;">Profit & Loss Appropriation Account</th> <th style="width:45%;">Profit & Loss Suspense Account</th> </tr> </thead> <tbody> <tr> <td>Preparation</td> <td>Profit & Loss Appropriation A/c is prepared to distribute profit among partners according to the provisions of partnership deed or Partnership Act.</td> <td>Profit & Loss Suspense A/c is prepared to calculate profit for a particular time period before the end of the accounting year.</td> </tr> </tbody> </table>				Basis	Profit & Loss Appropriation Account	Profit & Loss Suspense Account	Preparation	Profit & Loss Appropriation A/c is prepared to distribute profit among partners according to the provisions of partnership deed or Partnership Act.	Profit & Loss Suspense A/c is prepared to calculate profit for a particular time period before the end of the accounting year.	1 Mark																			
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7	8	9	Q. 'Nandan Ltd.'to the society. Ans. <p style="text-align: center;">Books of Nandan Ltd. Journal</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:10%;">Date</th> <th style="width:50%;">Particulars</th> <th style="width:5%;">LF</th> <th style="width:15%;">Dr (₹)</th> <th style="width:15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Bank A/c Dr. To Equity Share Application & Allotment A/c (For application money received on 50,000 equity shares of ₹100 each at par)</td> <td></td> <td style="text-align: right;">50,00,000</td> <td style="text-align: right;">50,00,000</td> </tr> <tr> <td>ii.</td> <td>Equity Share Application & Allotment A/c Dr. To Equity Share Capital A/c (For equity share application money transferred to share capital A/c)</td> <td></td> <td style="text-align: right;">50,00,000</td> <td style="text-align: right;">50,00,000</td> </tr> <tr> <td>iii.</td> <td>Bank A/c Dr. To 10% Debenture Application & Allotment A/c (For application money received on 80,000 10% debentures of ₹ 50 each)</td> <td></td> <td style="text-align: right;">40,00,000</td> <td style="text-align: right;">40,00,000</td> </tr> <tr> <td>iv.</td> <td>10% Debenture Application & Allotment A/c Dr. To 10 % Debentures A/c (For amount transferred to debenture account)</td> <td></td> <td style="text-align: right;">40,00,000</td> <td style="text-align: right;">40,00,000</td> </tr> </tbody> </table>				Date	Particulars	LF	Dr (₹)	Cr (₹)	i.	Bank A/c Dr. To Equity Share Application & Allotment A/c (For application money received on 50,000 equity shares of ₹100 each at par)		50,00,000	50,00,000	ii.	Equity Share Application & Allotment A/c Dr. To Equity Share Capital A/c (For equity share application money transferred to share capital A/c)		50,00,000	50,00,000	iii.	Bank A/c Dr. To 10% Debenture Application & Allotment A/c (For application money received on 80,000 10% debentures of ₹ 50 each)		40,00,000	40,00,000	iv.	10% Debenture Application & Allotment A/c Dr. To 10 % Debentures A/c (For amount transferred to debenture account)		40,00,000	40,00,000	½ ½ ½
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			Value which the company wants to communicate to the society (Any one):																													

10	7	10	<p>Q. On 1st April 2012.....9% debentures. Ans.</p> <p style="text-align: center;">Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr. Amt (₹)</th> <th>Cr. Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Own Debenture A/c Dr. Expenses on purchase of own debentures A/c Dr. To Bank A/c (For purchase of own debentures)</td> <td></td> <td>37,600 1,000</td> <td>38,600</td> </tr> <tr> <td>ii.</td> <td>10% Debenture A/c Dr. To Own Debenture A/c To Profit on redemption of Debenture A/c To Expenses on purchase of own debenture A/c (For own debentures purchased being cancelled)</td> <td></td> <td>40,000</td> <td>37,600 1,400 1,000</td> </tr> <tr> <td>iii.</td> <td>Profit on redemption of Debenture A/c Dr. To Capital Reserve A/c (For profits on cancellation of debentures transferred to capital reserve)</td> <td></td> <td>1,400</td> <td>1,400</td> </tr> </tbody> </table>	Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	i.	Own Debenture A/c Dr. Expenses on purchase of own debentures A/c Dr. To Bank A/c (For purchase of own debentures)		37,600 1,000	38,600	ii.	10% Debenture A/c Dr. To Own Debenture A/c To Profit on redemption of Debenture A/c To Expenses on purchase of own debenture A/c (For own debentures purchased being cancelled)		40,000	37,600 1,400 1,000	iii.	Profit on redemption of Debenture A/c Dr. To Capital Reserve A/c (For profits on cancellation of debentures transferred to capital reserve)		1,400	1,400	<p>1 ½</p> <p>1</p> <p>½</p> <p>=</p> <p>3 Marks</p>				
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11	-	-	<p>Q. Anu and Bhagwan.....above transactions. Ans.</p> <p style="text-align: center;">Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (₹)</th> <th>Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Anu's Capital A/c Dr. Bhagwan's Capital A/c Dr. To Goodwill A/c (For the existing goodwill written off in the old ratio)</td> <td></td> <td>3,30,000 1,10,000</td> <td>4,40,000</td> </tr> <tr> <td>ii.</td> <td>Cash A/c Dr. To Raja's Capital A/c To Premium for goodwill A/c (For the amount brought by Raja)</td> <td></td> <td>1,50,000</td> <td>1,00,000 50,000</td> </tr> <tr> <td>iii.</td> <td>Premium for Goodwill A/c Dr. Bhagwan's Capital A/c Dr. To Anu's Capital A/c (For the amount paid by Anu for her sacrifice)</td> <td></td> <td>50,000 37,500</td> <td>87,500</td> </tr> </tbody> </table> <p>Working Notes: Calculation of Gaining / Sacrificing Ratio Anu = $3/4 - 2/5 = 7/20$ (Sacrifice) Bhagwan = $1/4 - 2/5 = -3/20$ (Gain)</p>	Date	Particulars	LF	Dr (₹)	Cr (₹)	i.	Anu's Capital A/c Dr. Bhagwan's Capital A/c Dr. To Goodwill A/c (For the existing goodwill written off in the old ratio)		3,30,000 1,10,000	4,40,000	ii.	Cash A/c Dr. To Raja's Capital A/c To Premium for goodwill A/c (For the amount brought by Raja)		1,50,000	1,00,000 50,000	iii.	Premium for Goodwill A/c Dr. Bhagwan's Capital A/c Dr. To Anu's Capital A/c (For the amount paid by Anu for her sacrifice)		50,000 37,500	87,500	<p>1 ½</p> <p>1</p> <p>1 ½</p> <p>=</p> <p>4 Marks</p>				
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12	11	12	<p>Q. Priya, Karam and Anna.....to his executors. Ans.</p> <table border="1"> <thead> <tr> <th colspan="2">Dr.</th> <th colspan="2">Karam's Capital A/c</th> <th colspan="2">Cr.</th> </tr> <tr> <th>Particulars</th> <th>Amount (₹)</th> <th>Particulars</th> <th>Amount (₹)</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>To Advertisement Suspende A/c</td> <td>40,000</td> <td>By Balance b/d</td> <td>1,20,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td>By Loan A/c</td> <td>1,00,000</td> <td></td> <td></td> </tr> </tbody> </table>	Dr.		Karam's Capital A/c		Cr.		Particulars	Amount (₹)	Particulars	Amount (₹)			To Advertisement Suspende A/c	40,000	By Balance b/d	1,20,000					By Loan A/c	1,00,000			<p>½</p> <p>½</p> <p>½</p>
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			To Karan's Executor A/c $\frac{1}{2}$	3,65,000	By Interest on Loan A/c By Reserve Fund A/c By P/L Suspense A/c By Priya's Capital A/c By Anna's Capital A/c	1,000 60,000 $\frac{1}{2}$ 4,000 90,000 30,000	$\frac{1}{2}$	= 4 Marks
				<u>4,05,000</u>		<u>4,05,000</u>		

13	15	14	Q. (a) Fill in the blank.....given below: Ans. (a)					
Journal								
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
				Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Share Forfeited A/c To Share Allotment A/c To Share first Call A/c (Being 2,000 shares of ₹ 10 each ₹ 8 called up issued at a premium of ₹ 2 per share forfeited for non payment of allotment money of ₹ 5 per share including premium and first call of ₹ 2 per share)		16,000 4,000	 6,000 10,000 4,000	1
				Bank A/c Dr. To Share Capital A/c To Securities premium reserve A/c (Being 1400 shares reissued for ₹ 19,600 as fully paid-up)		19,600	14,000 5,600	1
				Share forfeited A/c Dr. To Capital Reserve A/c (Being profit on reissue of forfeited shares transferred to capital reserve)		4,200	4,200	1
(b)								
Journal								
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
				Share Capital A/c Dr. To Share Forfeited A/c To Discount on issue of shares A/c		80,000	 10,000 10,000	

			<p>To Share first Call A/c (Being 1,000 shares of ₹ 100 each. ₹ 80 called up issued at a discount of 10% forfeited for non payment of first call)</p>			60,000			1																																																																																																																
			<p>Bank A/c Dr. Discount on issue of shares A/c Dr. To Share Capital A/c (Being 800 shares reissued @ ₹ 70 per share ₹ 80 paid-up)</p>			56,000 8,000		64,000	1																																																																																																																
			<p>Share forfeited A/c Dr. To Capital Reserve A/c (Being profit on reissue of forfeited shares transferred to capital reserve)</p>			8,000		8,000	1																																																																																																																
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14	13	15	<p>Q. Bhuvan, Suraj and Ibrahim.....Capital Accounts. Ans.</p> <p style="text-align: center;">Realisation A/c</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Particulars</th> <th style="width: 15%;">Amt (₹)</th> <th style="width: 40%;">Particulars</th> <th style="width: 15%;">Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>To Stock</td> <td>20,100</td> <td>By Sundry Creditors</td> <td>50,400</td> </tr> <tr> <td>To Debtors</td> <td>62,600</td> <td>By Investment Fluctuation Fund A/c</td> <td>10,000</td> </tr> <tr> <td>To Furniture</td> <td>20,000</td> <td>By Buwan's Capital A/c (Investments)</td> <td>18,000</td> </tr> <tr> <td>To Investments</td> <td>16,000</td> <td>By Suraj's Capital A/c (Stock)</td> <td>17,500</td> </tr> <tr> <td>To Cash (Sundry creditors)</td> <td>50,400</td> <td>By Ibrahim's Capital A/c (Furniture)</td> <td>20,000</td> </tr> <tr> <td>To Cash (Exp.)</td> <td>4,500</td> <td>By Cash A/c (Debtors)</td> <td>60,500</td> </tr> <tr> <td>To profit Transferred to Partners' Capital A/c:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Bhuvan</td> <td>1,400</td> <td></td> <td></td> </tr> <tr> <td>Suraj</td> <td>933</td> <td></td> <td></td> </tr> <tr> <td>Ibrahim</td> <td>467</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">2,800</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">1,76,400</td> <td></td> <td style="text-align: right;">1,76,400</td> </tr> </tbody> </table> <p style="text-align: center;">Partner's Capital A/c</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Particulars</th> <th style="width: 10%;">Bhuwan (₹)</th> <th style="width: 10%;">Suraj (₹)</th> <th style="width: 10%;">Ibrahim (₹)</th> <th style="width: 15%;">Particulars</th> <th style="width: 10%;">Bhuwan (₹)</th> <th style="width: 10%;">Suraj (₹)</th> <th style="width: 10%;">Ibrahim (₹)</th> </tr> </thead> <tbody> <tr> <td>To Realisation A/c</td> <td>18,000</td> <td>17,500</td> <td>20,000</td> <td>By Balance b/d</td> <td>30,000</td> <td>20,000</td> <td>10,000</td> </tr> <tr> <td>To Cash A/c</td> <td>19,400</td> <td>7,433</td> <td>---</td> <td>By General Reserve A/c</td> <td>6,000</td> <td>4,000</td> <td>2,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>By Realisation A/c</td> <td>1,400</td> <td>933</td> <td>467</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>By Cash A/c</td> <td>---</td> <td>---</td> <td>7,533</td> </tr> <tr> <td></td> <td style="text-align: right;">37,400</td> <td style="text-align: right;">24,933</td> <td style="text-align: right;">20,000</td> <td></td> <td style="text-align: right;">37,400</td> <td style="text-align: right;">24,933</td> <td style="text-align: right;">20,000</td> </tr> </tbody> </table> <p style="text-align: center;">Dr. Cash A/c Cr.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Particulars</th> <th style="width: 20%;">Amount (₹)</th> <th style="width: 40%;">Particulars</th> <th style="width: 20%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>							Particulars	Amt (₹)	Particulars	Amt (₹)	To Stock	20,100	By Sundry Creditors	50,400	To Debtors	62,600	By Investment Fluctuation Fund A/c	10,000	To Furniture	20,000	By Buwan's Capital A/c (Investments)	18,000	To Investments	16,000	By Suraj's Capital A/c (Stock)	17,500	To Cash (Sundry creditors)	50,400	By Ibrahim's Capital A/c (Furniture)	20,000	To Cash (Exp.)	4,500	By Cash A/c (Debtors)	60,500	To profit Transferred to Partners' Capital A/c:				Bhuvan	1,400			Suraj	933			Ibrahim	467				2,800				1,76,400		1,76,400	Particulars	Bhuwan (₹)	Suraj (₹)	Ibrahim (₹)	Particulars	Bhuwan (₹)	Suraj (₹)	Ibrahim (₹)	To Realisation A/c	18,000	17,500	20,000	By Balance b/d	30,000	20,000	10,000	To Cash A/c	19,400	7,433	---	By General Reserve A/c	6,000	4,000	2,000					By Realisation A/c	1,400	933	467					By Cash A/c	---	---	7,533		37,400	24,933	20,000		37,400	24,933	20,000	Particulars	Amount (₹)	Particulars	Amount (₹)							2 ½	2
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To Cash A/c	19,400	7,433	---	By General Reserve A/c	6,000	4,000	2,000																																																																																																																		
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				By Cash A/c	---	---	7,533																																																																																																																		
	37,400	24,933	20,000		37,400	24,933	20,000																																																																																																																		
Particulars	Amount (₹)	Particulars	Amount (₹)																																																																																																																						

To Bal. b/d	13,700	By Realisation (creditors)	50,400	1 ½ = 6 Marks
To Ibrahim	7,533	By Realisation A/c	4,500	
To Realisation A/c (Debtors)	60,500	(Expenses)		
		By Bhuwan's Capital A/c	19,400	
		By Suraj's Capital A/c	7,433	
	81,733		81,733	

15 - -	Q. On March 31st, 2014.....rectifying entry. Ans.				2 2 2 = 6 Marks																													
	Journal																																	
	Date	Particulars	LF	Dr (₹)		Cr (₹)																												
	2014 Mar 31	Esha's Capital A/c Manav's Capital A/c To Daman's Capital A/c (Being interest on capital and interest on drawings omitted, now adjusted)	Dr. Dr.	6,250 300		6,550																												
	Working Notes: Calculation of Opening Capital : <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th></th> <th>Esha</th> <th>Manav</th> <th>Daman</th> </tr> </thead> <tbody> <tr> <td>Closing Capitals</td> <td>3,20,000</td> <td>2,40,000</td> <td>1,60,000</td> </tr> <tr> <td>Less: Profits</td> <td>(45,000)</td> <td>(30,000)</td> <td>(15,000)</td> </tr> <tr> <td>Add: Drawings</td> <td>48,000</td> <td>48,000</td> <td>60,000</td> </tr> <tr> <td>Opening Capitals</td> <td><u>3,23,000</u></td> <td><u>2,58,000</u></td> <td><u>2,05,000</u></td> </tr> </tbody> </table>						Esha	Manav	Daman	Closing Capitals	3,20,000	2,40,000	1,60,000	Less: Profits	(45,000)	(30,000)	(15,000)	Add: Drawings	48,000	48,000	60,000	Opening Capitals	<u>3,23,000</u>	<u>2,58,000</u>	<u>2,05,000</u>									
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Net Effect	6,250 (Dr.)	300 (Dr.)	6,550 (Cr.)	---																														

16 17 16	Q. Dogra Ltd.....of the company. Ans.				½	
	Books of Dogra Ltd.					
	Journal					
	Date	Particulars	LF	Dr. Amt (₹)		Cr. Amt (₹)
i.	Equity Share Application A/c To Equity Share Capital A/c (For application money received on 80,000 shares)	Dr.	24,00,000	24,00,000		

			ii.	Equity Share Allotment A/c To Equity Share Capital A/c To Securities premium/ Securities premium reserve A/c (For equity share allotment made)	Dr.		32,00,000		16,00,000 16,00,000	1																								
			iii.	Equity Share first & final call A/c To Equity Share Capital A/c (For first call money due on 80,000 shares)	Dr.		40,00,000		40,00,000	½																								
			iv.	Equity Share Capital A/c Securities premium/ Securities premium reserve A/c To Share Forfeiture A/c To Equity share allotment A/c To Equity Share first Call A/c/ Calls in arrear A/c (For 600 shares forfeited)	Dr. Dr.		60,000 4,000		26,000 8,000 30,000	1																								
			v.	Share Forfeiture A/c To Equity Share Capital A/c (For forfeited shares reissued)	Dr.		12,000		12,000	½																								
			vi.	Share Forfeiture A/c To Capital Reserve A/c (For forfeiture of reissued shares transferred)	Dr.		14,000		14,000	½																								
			Dr. Cash Book (Bank Column Only) Cr. <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>To Share Application A/c</td> <td>24,00,000</td> <td>By Balance C/d</td> <td>96,10,000</td> </tr> <tr> <td>To Share Allotment A/c</td> <td>31,92,000</td> <td></td> <td></td> </tr> <tr> <td>To Share first & final call A/c</td> <td>39,70,000</td> <td></td> <td></td> </tr> <tr> <td>To Share Capital A/c</td> <td>48,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td>96,10,000</td> <td></td> <td>96,10,000</td> </tr> </tbody> </table>							Particulars	Amount (₹)	Particulars	Amount (₹)	To Share Application A/c	24,00,000	By Balance C/d	96,10,000	To Share Allotment A/c	31,92,000			To Share first & final call A/c	39,70,000			To Share Capital A/c	48,000				96,10,000		96,10,000	4 = 8 Marks
Particulars	Amount (₹)	Particulars	Amount (₹)																															
To Share Application A/c	24,00,000	By Balance C/d	96,10,000																															
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To Share Capital A/c	48,000																																	
	96,10,000		96,10,000																															
16 OR	17 OR	16 OR	Q. 'Kaya Fab Ltd'of the company. Ans. Books of Kaya Fab Ltd. Journal <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr. Amt (₹)</th> <th>Cr. Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Bank A/c To Equity Share Application A/c (For application money received)</td> <td>Dr.</td> <td>3,00,000</td> <td>3,00,000</td> </tr> </tbody> </table>							Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	i.	Bank A/c To Equity Share Application A/c (For application money received)	Dr.	3,00,000	3,00,000	½														
Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)																														
i.	Bank A/c To Equity Share Application A/c (For application money received)	Dr.	3,00,000	3,00,000																														

			ii.	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c (For application money transferred to share capital)	Dr.		3,00,000	2,00,000 1,00,000	1
			iii.	Equity Share Allotment A/c Discount on issue of shares A/c To Equity share Capital A/c (For allotment money due)	Dr. Dr.		3,00,000 1,00,000	4,00,000	$\frac{1}{2}$
			iv.	Bank A/c To Equity share Allotment A/c To Calls in Advance A/c (For allotment money received in advance for 700 shares and not received on 3000 shares)	Dr.		2,93,800	2,91,000 2,800	1
			v.	Equity Share first Call A/c To Equity share capital A/c (For first call due)	Dr.		2,00,000	2,00,000	$\frac{1}{2}$
			vi.	Bank A/c Calls in advance A/c To Equity Share First Call A/c To Equity share allotment A/c (For first call received except on 1000 shares)	Dr. Dr.		2,05,600 1,400	1,98,000 9,000	1
			vii.	Equity share second call A/c To Equity share Capital A/c (For second call due on 1,00,000 shares)	Dr.		2,00,000	2,00,000	$\frac{1}{2}$
			viii.	Bank A/c Calls in advance A/c To Equity share second call A/c (For second call received except on 1000 shares)	Dr. Dr.		1,96,600 1,400	1,98,000	1
			ix.	Equity Share capital A/c To Share forfeiture A/c To Equity share First Call A/c To Equity share final call A/c To Discount on issue of shares A/c (For 1000 shares forfeited) OR Equity Share capital A/c To Share forfeiture A/c To Calls in arrears A/c To Discount on issue of shares A/c (For 1000 shares forfeited)	Dr. Dr.		10,000	5,000 2,000 2,000 1,000	1
			x.	Bank A/c To Equity share Capital A/c To Securities Premium Reserve A/c (For 1000 shares reissued @ ₹ 11 per share)	Dr.		11,000	10,000 1,000	$\frac{1}{2}$

			xi.	Share Forfeiture A/c To Capital Reserve A/c (For share forfeiture transferred)	Dr.		5,000	5,000		$\frac{1}{2}$ = 8 Marks	
17	16	17	Q. Following is.....Capital Accounts. Ans.								
Revaluation A/c											
Dr					Cr						
Particulars		Amt (₹)		Particulars		Amt (₹)					
To Bad Debts A/c		900		By Stock A/c		5,000					
To profit transferred to Partner's Capital A/c:											
Amit 2,050											
Vidya <u>2,050</u>		4,100									
		<u>5,000</u>				<u>5,000</u>					
Partner's Capital A/c											
Particulars	Amit (₹)	Vidya (₹)	Chintan (₹)	Particulars	Amit (₹)	Vidya (₹)	Chintan (₹)				
To Goodwill A/c	10,000	10,000	---	By Balance b/d	1,10,00	60,000	---				
To P/L A/c	5,000	5,000	---	By Workmen	0	15,000	---				
To Stock A/c	---	35,000	---	Compensation Fund A/c	15,000						
To Bank A/c	42,500	---	---	By Premium for		5,000	---				
To Balance c/d	74,550	74,550	49,700	Goodwill A/c	5,000	2,050	---				
				By Revaluation A/c	2,050						
				By Bank A/c		42,500	49,700				

	<u>1,32,050</u>	<u>1,24,550</u>	<u>49,700</u>		<u>1,32,050</u>	<u>1,24,550</u>	<u>49,700</u>				
2											
6											
=											
8 Marks											
17	16	17	Q. Lokesh, Mansoor and Nihal.....Capital Accounts. Ans.								
Revaluation A/c											
Dr					Cr						
Particulars		Amt (₹)		Particulars		Amt (₹)					
To Workmen		12,000		By Provision A/c		2,000					
Compensation Claim A/c				By Loss transferred to							
To Investment A/c		30,000		Partner's Capital A/c							
				Lokesh -20,000							
				Mansoor -12,000							
				Nihal - <u>8,000</u>		40,000					
2											

			<u>42,000</u>		<u>42,000</u>																							
Partner's Capital A/c																												
Particulars	Lokesh (₹)	Mansoor (₹)	Nihal (₹)	Particulars	Lokesh (₹)	Mansoor (₹)	Nihal (₹)																					
To Mansoor's Capital A/c	21,857	---	8,743	By Balance b/d	1,40,000	80,000	50,000																					
To Goodwill A/c	20,000	12,000	8,000	By Lokesh's Capital A/c	---	21,857	---																					
To P/L A/c	10,000	6,000	4,000	By Nihal's Capital A/c	---	8,743	---																					
To Revaluation A/c	20,000	12,000	8,000	By Cash A/c	---	---	4,286																					
To Cash A/c	4,286	20,600	---																									
To Mansoor's Loan A/c	---	60,000	---																									
To Balance c/d	63,857	---	25,543																									
	<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>		<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>																					
PART B																												
(Financial Statements Analysis)																												
18	19	18	Q. Koval Ltd.....activity.																									
			Ans.					1 Mark																				
			(d) Operating Activity																									
19	18	19	Q. 'Shri Ltd.'.....Transactions.																									
			Ans.					1 Mark																				
			₹ 15,00,000																									
20	-	-	Q. (a) Under which..... analysis.																									
			Ans.																									
			<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">S.No.</th> <th style="width: 40%;">Items</th> <th style="width: 30%;">Headings</th> <th style="width: 20%;">Sub headings</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Long Term Loans</td> <td>Non Current liabilities</td> <td>Long term borrowings</td> </tr> <tr> <td>2</td> <td>Loose Tools</td> <td>Current assets</td> <td>Inventories</td> </tr> <tr> <td>3</td> <td>Trademarks</td> <td>Non Current assets</td> <td>Fixed assets: Intangible</td> </tr> <tr> <td>4</td> <td>Drafts in hand</td> <td>Current assets</td> <td>Cash and cash equivalentents</td> </tr> </tbody> </table>					S.No.	Items	Headings	Sub headings	1	Long Term Loans	Non Current liabilities	Long term borrowings	2	Loose Tools	Current assets	Inventories	3	Trademarks	Non Current assets	Fixed assets: Intangible	4	Drafts in hand	Current assets	Cash and cash equivalentents	2
S.No.	Items	Headings	Sub headings																									
1	Long Term Loans	Non Current liabilities	Long term borrowings																									
2	Loose Tools	Current assets	Inventories																									
3	Trademarks	Non Current assets	Fixed assets: Intangible																									
4	Drafts in hand	Current assets	Cash and cash equivalentents																									
			Q. (b) State.....analysis.																									

			<p>Ans. (Any two)</p> <ul style="list-style-type: none"> Assessing the earning capacity or profitability Assessing managerial efficiency To measure the solvency To make comparative study with other firms To measure the financial strength To provide useful information to management (Or any other suitable objective) 	<p>2 = 4 Marks</p>						
21	-	-	<p>Q. From the following.....loss.</p> <p>Ans.</p> <p>Total Asset to Debt ratio = Total Assets/ Long term debts $\frac{1}{2}$</p> <p>Total Assets = ₹ 14,85,000 1</p> <p>Long Term Debt = ₹ 6,45,000 1</p> <p>Total asset to debt ratio = ₹ 14,85,000 / ₹ 6,45,000 = 2.30 : 1 1 ½</p>	<p>= 4 Marks</p>						
22	22	20	<p>Q. Nishit.....above case.</p> <p>Ans.</p> <p>a) <u>Net Profit Ratio</u></p> <p>As on 31-03-2013 = Net Profit after tax / Revenue from operations x 100 1 = 7,00,000 / 14,00,000 x 100 = 50%</p> <p>As on 31-03-2014 = Net Profit after tax / Revenue from operations x 100 1 = 9,10,000 / 18,00,000 x 100 = 51%</p> <p>b) Values: (Any two)</p> <ul style="list-style-type: none"> Promoting healthy living. Participation of Employees in excess profits. Treating employees a part of the company. Ethical practices of company Hardwork and honesty of employees. Serving the organisation with dignity. <p>(Or any other suitable value)</p>	<p>2</p> <p>2</p> <p>= 4 Marks</p>						
23	23	23	<p>Q. Following.....was sold.</p> <p>Ans.</p> <p style="text-align: center;">Cash flow statement of Srestha Ltd. For the year ended 31st March 2014 as per AS-3 (Revised)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">Details (₹)</th> <th style="width: 20%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Particulars	Details (₹)	Amount (₹)				
Particulars	Details (₹)	Amount (₹)								

			<p>Cash Flows from Operating Activities:</p> <p>Net Profit before tax & extraordinary items 4,00,000</p> <p>Add: Provision for Tax 1,40,000</p> <p>Add: Non cash and non-operating charges</p> <p>Depreciation on machinery 1,30,000</p> <p>Loss on sale of machinery <u>1,000</u></p> <p>Operating profit before working capital changes 6,71,000</p> <p>Less: Increase in Current Assets</p> <p>Increase in inventories (1,80,000)</p> <p>Less: Decrease in Current Liabilities</p> <p>Decrease in trade payables <u>(1,00,000)</u></p> <p>Operating profit after working capital changes 3,91,000</p> <p>Less: Tax Paid <u>(1,20,000)</u></p> <p>Cash generated from Operating Activities 2,71,000</p> <p>Cash flows from Investing Activities :</p> <p>Purchase of machinery (9,40,000)</p> <p>Sale of machinery 9,000</p> <p>Purchase of Goodwill <u>(4,00,000)</u></p> <p>Cash used in investing activities (13,31,000)</p> <p>Cash flows from Financing Activities:</p> <p>Issue of share capital 10,00,000</p> <p>Money raised from long term borrowings <u>2,00,000</u></p> <p>Cash from financing activities <u>12,00,000</u></p> <p>1,40,000</p> <p>Net increase in cash & cash equivalents</p> <p>Add: Opening balance of cash & cash equivalents: <u>2,40,000</u></p> <p>Closing Balance of cash & cash equivalents <u>3,80,000</u></p>			2	2	=	6 Marks
--	--	--	--	--	--	---	---	---	---------

PART C (Computerized Accounting)								
18	19	19	Q. The components of.....refer to : Ans. (a) Analysis and recording of business transactions, preparation of trial balance, statement of Profit and Loss and Balance Sheet					1 Mark
19	18	18	Q. The term 'Field'means: Ans. (a) Name of the table					1 Mark
20	22	21	Q. State the.....using Tally. Ans. The following are the steps to construct BRS in tally: i. Bring up the monthly summary of bank book. ii. Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be					

			<p>visible on the right Press F5.</p> <p>iii. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the ' Bankers Date'.</p> <p>iv. The 'Reconciliation' at the bottom of the screen.</p> <p>v. Balance as per company's books.</p> <p>vi. Amounts not reflected in banks.</p> <p>vii. Balance as per bank.</p>	= 4 Marks
21	20	22	<p>Q. 'A business data.....its secrecy.</p> <p>Ans. The features which help to maintain secrecy (Any two):</p> <ol style="list-style-type: none"> 1. Password security: Password is widely accepted security control to access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base. 2. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration. 3. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method. 	= 4 Marks
22	21	20	<p>Q. Enumerate different.....of data.</p> <p>Ans. Different elements of Chart/ Graph are:</p> <ol style="list-style-type: none"> 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. 	= 4 Marks
23	-	-	<p>Q. Write the steps.....Access.</p> <p>Ans. Following are the steps to create a 'Query' in Microsoft Access:</p> <ol style="list-style-type: none"> 1. Click to create > Query design. 2. Show table will appear. 3. In the show table click to add button. 4. Add the relative tables. 5. Fill the different fields from table object and design grid in the same way as you want them to be shown in query results datasheet. 6. Click RUN 7. Results of the query will be displayed. 8. Click OK to save the Query. 	= 6 Marks

Q. Set No.			Marking Scheme Compartment 2014-15 Accountancy (055) (Compartment) <u>Outside Delhi – 67/2</u> Expected Answers / Value points	Distribution of marks
67/ 1	67/ 2	67/ 3		
-	1	-	Q. Prachi, Komal and John..... of your answer.	

			<p>Ans. No, he is not correct. Reason: Because interest on loan was already agreed upon by partners.</p>	<p>$(\frac{1}{2} + \frac{1}{2})$ = 1 Mark</p>																				
1	2	6	<p>Q. When a newcredited to: Ans. (c) Capital Accounts of Old Partners.</p>	1 Mark																				
6	3	2	<p>Q. Differentiate between.....'Profit and Loss Suspense Account'. Ans.</p> <table border="1"> <thead> <tr> <th>Basis</th> <th>Profit & Loss Appropriation Account</th> <th>Profit & Loss Suspense Account</th> </tr> </thead> <tbody> <tr> <td>Preparation</td> <td>Profit & Loss Appropriation A/c is prepared to distribute profit among partners according to the provisions of partnership deed or Partnership Act.</td> <td>Profit & Loss Suspense A/c is prepared to calculate profit for a particular time period before the end of the accounting year.</td> </tr> </tbody> </table>	Basis	Profit & Loss Appropriation Account	Profit & Loss Suspense Account	Preparation	Profit & Loss Appropriation A/c is prepared to distribute profit among partners according to the provisions of partnership deed or Partnership Act.	Profit & Loss Suspense A/c is prepared to calculate profit for a particular time period before the end of the accounting year.	1 Mark														
Basis	Profit & Loss Appropriation Account	Profit & Loss Suspense Account																						
Preparation	Profit & Loss Appropriation A/c is prepared to distribute profit among partners according to the provisions of partnership deed or Partnership Act.	Profit & Loss Suspense A/c is prepared to calculate profit for a particular time period before the end of the accounting year.																						
3	4	1	<p>Q. At the time of retirement.....is debited: Ans. (b) to the capital accounts of all the partners in their old profit sharing ratio.</p>	1 Mark																				
4	5	5	<p>Q. Name the accounthave been redeemed. Ans. General Reserve Account.</p>	1 Mark																				
-	6	-	<p>Q. The part of.....is called: Ans. (b) Reserve Capital</p>	1 Mark																				
10	7	10	<p>Q. On 1st April 2012.....9% debentures. Ans.</p> <p style="text-align: center;">Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr. Amt (₹)</th> <th>Cr. Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Own Debenture A/c Dr. Expenses on purchase of own debentures A/c Dr. To Bank A/c (For purchase of own debentures)</td> <td></td> <td>37,600 1,000</td> <td>38,600</td> </tr> <tr> <td>ii.</td> <td>10% Debenture A/c Dr. To Own Debenture A/c To Profit on redemption of Debenture A/c To Expenses on purchase of own debenture A/c (For own debentures purchased being cancelled)</td> <td></td> <td>40,000</td> <td>37,600 1,400 1,000</td> </tr> <tr> <td>iii.</td> <td>Profit on redemption of Debenture A/c Dr. To Capital Reserve A/c (For profits on cancellation of debentures transferred to capital reserve)</td> <td></td> <td>1,400</td> <td>1,400</td> </tr> </tbody> </table>	Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	i.	Own Debenture A/c Dr. Expenses on purchase of own debentures A/c Dr. To Bank A/c (For purchase of own debentures)		37,600 1,000	38,600	ii.	10% Debenture A/c Dr. To Own Debenture A/c To Profit on redemption of Debenture A/c To Expenses on purchase of own debenture A/c (For own debentures purchased being cancelled)		40,000	37,600 1,400 1,000	iii.	Profit on redemption of Debenture A/c Dr. To Capital Reserve A/c (For profits on cancellation of debentures transferred to capital reserve)		1,400	1,400	<p>1 ½</p> <p>1</p> <p>½</p> <p>=</p> <p>3 Marks</p>
Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)																				
i.	Own Debenture A/c Dr. Expenses on purchase of own debentures A/c Dr. To Bank A/c (For purchase of own debentures)		37,600 1,000	38,600																				
ii.	10% Debenture A/c Dr. To Own Debenture A/c To Profit on redemption of Debenture A/c To Expenses on purchase of own debenture A/c (For own debentures purchased being cancelled)		40,000	37,600 1,400 1,000																				
iii.	Profit on redemption of Debenture A/c Dr. To Capital Reserve A/c (For profits on cancellation of debentures transferred to capital reserve)		1,400	1,400																				
7	8	9	<p>Q. 'Nandan Ltd.'.....to the society. Ans.</p> <p style="text-align: center;">Books of Nandan Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (₹)</th> <th>Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Bank A/c Dr.</td> <td></td> <td>50,00,000</td> <td></td> </tr> </tbody> </table>	Date	Particulars	LF	Dr (₹)	Cr (₹)	i.	Bank A/c Dr.		50,00,000												
Date	Particulars	LF	Dr (₹)	Cr (₹)																				
i.	Bank A/c Dr.		50,00,000																					

			To Equity Share Application & Allotment A/c (For application money received on 50,000 equity shares of ₹100 each at par)			50,00,000	½													
		ii.	Equity Share Application & Allotment A/c Dr. To Equity Share Capital A/c (For equity share application money transferred to share capital A/c)		50,00,000	50,00,000	½													
		iii.	Bank A/c Dr. To 10% Debenture Application & Allotment A/c (For application money received on 80,000 10% debentures of ₹ 50 each)		40,00,000	40,00,000	½													
		iv.	10% Debenture Application & Allotment A/c Dr. To 10 % Debentures A/c (For amount transferred to debenture account)		40,00,000	40,00,000	½													
		Value which the company wants to communicate to the society (Any one): <ul style="list-style-type: none"> Welfare of employees Environment awareness Employment in the backward areas Spreading literacy (OR any other suitable value)						1 = 3 Marks												
		Note: In case combined entries for issue of shares and debentures have been passed full credit is to be given.																		
-	9	-	Q. The average profit.....super profit. Ans. Average Profit = ₹ 1,00,000, Undervaluation of Stock = 40,000 Average Profit = 1,00,000 + 40,000 = ₹ 1,40,000 (½) Normal Profit = Capital Investment * Normal Rate of Return = 6,30,000 * 5/100 = ₹ 31,500 (½) Super Profit = 1,40,000 – 31,500 = ₹ 1,08,500 (1) Goodwill = 1,08,500 * 5 = ₹ 5,42,500 (1)								= 3 Marks									
-	10	-	Q. Alka Ltd.....9% Debentures. Ans. <p style="text-align: center;">Books of Alka Ltd. Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr. Amt (₹)</th> <th style="width: 25%;">Cr. Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Bank A/c Dr. To 9% Debenture Application A/c (For application money received on 9,000 9%</td> <td></td> <td>31,50,000</td> <td>31,50,000</td> </tr> </tbody> </table>					Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	i.	Bank A/c Dr. To 9% Debenture Application A/c (For application money received on 9,000 9%		31,50,000	31,50,000			½
Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)																
i.	Bank A/c Dr. To 9% Debenture Application A/c (For application money received on 9,000 9%		31,50,000	31,50,000																

			Debtures @ ₹ 350 each)						
		ii.	9% Debenture Application A/c To 9% Debenture A/c (For application money adjusted)	Dr.		31,50,000		31,50,000	½
		iii.	9% Debenture Allotment A/c Discount on issue of shares A/c Loss on issue of debenture A/c To 9% Debenture A/c To Premium on redemption of debenture A/c (For allotment money due)	Dr. Dr. Dr.		9,00,000 4,50,000 4,50,000		13,50,000 4,50,000	1 ½
		iv.	Bank A/c To 9% Debenture Allotment A/c (For allotment money received)	Dr.		9,00,000		9,00,000	½ = 3 Marks

12	11	12	Q. Priya, Karam and Anna.....to his executors. Ans. Dr. Karam's Capital A/c Cr.							
			Particulars	Amount (₹)	Particulars	Amount (₹)				
			To Advertisement Suspense A/c	40,000	By Balance b/d	1,20,000			½	
			To Karan's Executor A/c	3,65,000	By Loan A/c	1,00,000			½	
					By Interest on Loan A/c	1,000			½	
					By Reserve Fund A/c	60,000				
					By P/L Suspense A/c	4,000			½	
					By Priya's Capital A/c	90,000			½	
					By Anna's Capital A/c	30,000				
				4,05,000		4,05,000			= 4 Marks	

-	12	-	Q. Alok, Narendra.....retirement. Ans. Journal							
			Date	Particulars	LF	Dr (₹)	Cr (₹)			
		i.	Alok's Capital A/c Narendra's Capital A/c Shiv's Capital A/c To Goodwill A/c (For the existing goodwill written off in the old ratio)	Dr. Dr. Dr.		45,000 27,000 18,000	90,000		1 ½	
		ii.	General Resrve A/c To Alok's Capital A/c To Narendra's Capital A/c To Shiv's Capital A/c (For the amount of general reserve distributed among the partners in old ratio)	Dr.		50,000	25,000 15,000 10,000		1	
		iii.	Shiv's Capital A/c To Alok's Capital A/c	Dr.		96,000	24,000		1 ½	

			To Narendra's Capital A/c (For the adjustment made for goodwill on Karan's retirement)			72,000				= 4 Marks	
			Working Notes: Calculation of Gaining / Sacrificing Ratio Alok = $5/10 - 2/5 = 1/10$ (Sacrifice) Shiv = $2/10 - 3/5 = -4/10$ (Gain)								
14	13	15	Q. Bhuvan, Suraj and Ibrahim.....Capital Accounts. Ans.								
			Realisation A/c								
			Particulars		Amt (₹)	Particulars		Amt (₹)			
			To Stock	20,100	By Sundry Creditors	50,400					
			To Debtors	62,600	By Investment Fluctuation Fund A/c	10,000					
			To Furniture	20,000	By Buwan's Capital A/c (Investments)	18,000					
			To Investments	16,000	By Suraj's Capital A/c (Stock)	17,500				2 ½	
			To Cash (Sundry creditors)	50,400	By Ibrahim's Capital A/c (Furniture)	20,000					
			To Cash (Exp.)	4,500	By Cash A/c (Debtors)	60,500					
			To profit Transferred to Partners' Capital A/c:								
			Bhuvan	1,400	}						
			Suraj	933							
			Ibrahim	467							
				2,800							
				1,76,400				1,76,400			
			Partner's Capital A/c								
			Particulars	Bhuvan (₹)	Suraj (₹)	Ibrahim (₹)	Particulars	Bhuvan (₹)	Suraj (₹)	Ibrahim (₹)	
			To Realisation A/c	18,000	17,500	20,000	By Balance b/d	30,000	20,000	10,000	
				19,400	7,433	---	By General Reserve A/c	6,000	4,000	2,000	
			To Cash A/c				By Realisation A/c	1,400	933	467	
							By Cash A/c			7,533	
				37,400	24,933	20,000		37,400	24,933	20,000	
										2	
			Cash A/c								
			Dr.				Cr.				
			Particulars		Amount (₹)	Particulars		Amount (₹)			
			To Bal. b/d	13,700	By Realisation (creditors)	50,400					
			To Ibrahim	7,533	By Realisation A/c (Expenses)	4,500					
			To Realisation A/c (Debtors)	60,500	By Bhuvan's Capital A/c	19,400					
						By Suraj's Capital A/c	7,433			1 ½	
				81,733			81,733				
										= 6 Marks	
-	14	-	Q. On March 31st, 2014.....rectifying entry. Ans.								

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)
2014 Mar 31	Naman's Capital A/c Dr. To Raman's Capital A/c To Chaman's Capital A/c (Being interest on capital and interest on drawings omitted, now adjusted)		11,140	5,870 5,270

2

Working Notes:

Calculation of Opening Capital :

	Raman	Naman	Chaman
Closing Capitals	1,60,000	1,20,000	1,60,000
Less: Profits	(15,000)	(30,000)	(15,000)
Add: Drawings	48,000	48,000	36,000
Opening Capitals	<u>1,93,000</u>	<u>1,38,000</u>	<u>1,81,000</u>

2

Table showing adjustment:

	Raman	Naman	Chaman	Total
Interest on Capital (Cr.)	19,300	13,800	18,100	51,200
Interest on Drawing (Dr.)	1,920	1,920	1,320	5,160
Net (Cr.)	17,380	11,880	16,780	46,040
Profits already distributed (Dr.)	11,510	23,020	11,510	46,040
Net Effect	5,870 (Cr.)	11,140 (Dr.)	5,270 (Cr.)	---

2

=

6 Marks

13 15 14

Q. (a) Fill in the blank.....given below:

Ans. (a)

Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)
	Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Share Forfeited A/c To Share Allotment A/c To Share first Call A/c (Being 2,000 shares of ₹ 10 each ₹ 8 called up issued at a premium of ₹ 2 per share forfeited for non payment of allotment money of ₹ 5 per share including premium and first call of ₹ 2 per share)		16,000 4,000	6,000 10,000 4,000
	Bank A/c Dr. To Share Capital A/c To Securities premium reserve A/c (Being 1400 shares reissued for ₹ 19,600 as fully paid-up)		19,600	14,000 5,600
	Share forfeited A/c Dr. To Capital Reserve A/c (Being profit on reissue of forfeited shares transferred to capital reserve)		4,200	4,200

1

1

1

(b)

Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)			
	Share Capital A/c Dr. To Share Forfeited A/c To Discount on issue of shares A/c To Share first Call A/c (Being 1,000 shares of ₹ 100 each. ₹ 80 called up issued at a discount of 10% forfeited for non payment of first call)		80,000	10,000 10,000 60,000	1		
	Bank A/c Dr. Discount on issue of shares A/c Dr. To Share Capital A/c (Being 800 shares reissued @ ₹ 70 per share ₹ 80 paid-up)		56,000 8,000	64,000	1		
	Share forfeited A/c Dr. To Capital Reserve A/c (Being profit on reissue of forfeited shares transferred to capital reserve)		8,000	8,000	1		
					1 = 6 Marks		
17	16	17	Q. Following is.....Capital Accounts. Ans. Revaluation A/c				
			Dr	Cr			
Particulars		Amt (₹)	Particulars		Amt (₹)		
To Bad Debts A/c		900	By Stock A/c		5,000		
To profit transferred to Partner's Capital A/c:							
Amit	2,050						
Vidya	<u>2,050</u>	4,100					
		<u>5,000</u>			<u>5,000</u>		
Partner's Capital A/c							
Particulars	Amit (₹)	Vidya (₹)	Chintan (₹)	Particulars	Amit (₹)	Vidya (₹)	Chintan (₹)
To Goodwill A/c	10,000	10,000	---	By Balance b/d	1,10,00	60,000	---
To P/L A/c	5,000	5,000	---	By Workmen Compensation	0	15,000	---
To Stock A/c	---	35,000	---	Fund A/c	15,000		
To Bank A/c	42,500	---	---	By Premium for Goodwill A/c		5,000	---
To Balance c/d	74,550	74,550	49,700	By Revaluation A/c	5,000	2,050	---
					2,050		
							6

					By Bank A/c		42,500	49,700	= 8 Marks																																																																																																													

							<u>1,32,050</u>	<u>1,24,550</u>																																																																																																														
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17 OR	16 OR	17 OR	Q. Lokesh, Mansoor and Nihal.....Capital Accounts. Ans. <p style="text-align: center;">Revaluation A/c</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;">Dr</th> <th colspan="2" style="text-align: right;">Cr</th> </tr> <tr> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Amt (₹)</th> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>To Workmen Compensation Claim A/c</td> <td style="text-align: right;">12,000</td> <td>By Provision A/c</td> <td style="text-align: right;">2,000</td> </tr> <tr> <td>To Investment A/c</td> <td style="text-align: right;">30,000</td> <td>By Loss transferred to Partner's Capital A/c</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="padding-left: 20px;">Lokesh</td> <td style="text-align: right;">-20,000</td> </tr> <tr> <td></td> <td></td> <td style="padding-left: 20px;">Mansoor</td> <td style="text-align: right;">-12,000</td> </tr> <tr> <td></td> <td></td> <td style="padding-left: 20px;">Nihal</td> <td style="text-align: right;">- 8,000</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>42,000</u></td> <td></td> <td style="text-align: right;">40,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;"><u>42,000</u></td> </tr> </tbody> </table> <p style="text-align: center;">Partner's Capital A/c</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Particulars</th> <th style="width: 10%;">Lokesh (₹)</th> <th style="width: 10%;">Mansoor (₹)</th> <th style="width: 10%;">Nihal (₹)</th> <th style="width: 15%;">Particulars</th> <th style="width: 10%;">Lokesh (₹)</th> <th style="width: 10%;">Mansoor (₹)</th> <th style="width: 10%;">Nihal (₹)</th> </tr> </thead> <tbody> <tr> <td>To Mansoor's Capital A/c</td> <td style="text-align: right;">21,857</td> <td style="text-align: center;">---</td> <td style="text-align: right;">8,743</td> <td>By Balance b/d</td> <td style="text-align: right;">1,40,000</td> <td style="text-align: right;">80,000</td> <td style="text-align: right;">50,000</td> </tr> <tr> <td>To Goodwill A/c</td> <td style="text-align: right;">20,000</td> <td style="text-align: right;">12,000</td> <td style="text-align: right;">8,000</td> <td>By Lokesh's Capital A/c</td> <td style="text-align: center;">---</td> <td style="text-align: right;">21,857</td> <td style="text-align: center;">---</td> </tr> <tr> <td>To P/L A/c</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">6,000</td> <td style="text-align: right;">4,000</td> <td>By Nihal's Capital A/c</td> <td style="text-align: center;">---</td> <td style="text-align: right;">8,743</td> <td style="text-align: center;">---</td> </tr> <tr> <td>To Revaluation A/c</td> <td style="text-align: right;">20,000</td> <td style="text-align: right;">12,000</td> <td style="text-align: right;">8,000</td> <td>By Cash A/c</td> <td style="text-align: center;">---</td> <td style="text-align: center;">---</td> <td style="text-align: right;">4,286</td> </tr> <tr> <td>To Cash A/c</td> <td style="text-align: right;">4,286</td> <td style="text-align: right;">20,600</td> <td style="text-align: center;">---</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>To Mansoor's Loan A/c</td> <td style="text-align: center;">---</td> <td style="text-align: right;">60,000</td> <td style="text-align: center;">---</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>To Balance c/d</td> <td style="text-align: right;">63,857</td> <td style="text-align: center;">---</td> <td style="text-align: right;">25,543</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;"><u>1,40,000</u></td> <td style="text-align: right;"><u>1,10,600</u></td> <td style="text-align: right;"><u>54,286</u></td> <td></td> <td style="text-align: right;"><u>1,40,000</u></td> <td style="text-align: right;"><u>1,10,600</u></td> <td style="text-align: right;"><u>54,286</u></td> </tr> </tbody> </table>							Dr		Cr		Particulars	Amt (₹)	Particulars	Amt (₹)	To Workmen Compensation Claim A/c	12,000	By Provision A/c	2,000	To Investment A/c	30,000	By Loss transferred to Partner's Capital A/c				Lokesh	-20,000			Mansoor	-12,000			Nihal	- 8,000		<u>42,000</u>		40,000				<u>42,000</u>	Particulars	Lokesh (₹)	Mansoor (₹)	Nihal (₹)	Particulars	Lokesh (₹)	Mansoor (₹)	Nihal (₹)	To Mansoor's Capital A/c	21,857	---	8,743	By Balance b/d	1,40,000	80,000	50,000	To Goodwill A/c	20,000	12,000	8,000	By Lokesh's Capital A/c	---	21,857	---	To P/L A/c	10,000	6,000	4,000	By Nihal's Capital A/c	---	8,743	---	To Revaluation A/c	20,000	12,000	8,000	By Cash A/c	---	---	4,286	To Cash A/c	4,286	20,600	---					To Mansoor's Loan A/c	---	60,000	---					To Balance c/d	63,857	---	25,543						<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>		<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>	2
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16	17	16	Q. Dogra Ltd.....of the company. Ans. <p style="text-align: center;">Books of Dogra Ltd.</p> <p style="text-align: center;">Journal</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr. Amt (₹)</th> <th style="width: 25%;">Cr. Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Equity Share Application A/c</td> <td style="text-align: center;">Dr.</td> <td style="text-align: right;">24,00,000</td> <td></td> </tr> <tr> <td></td> <td>To Equity Share Capital A/c</td> <td></td> <td></td> <td style="text-align: right;">24,00,000</td> </tr> </tbody> </table>							Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	i.	Equity Share Application A/c	Dr.	24,00,000			To Equity Share Capital A/c			24,00,000	½																																																																																													
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			(For application money received on 80,000 shares)								
			ii. Equity Share Allotment A/c To Equity Share Capital A/c To Securities premium/ Securities premium reserve A/c (For equity share allotment made)	Dr.		32,00,000		16,00,000 16,00,000	1		
			iii. Equity Share first & final call A/c To Equity Share Capital A/c (For first call money due on 80,000 shares)	Dr.		40,00,000		40,00,000	½		
			iv. Equity Share Capital A/c Securities premium/ Securities premium reserve A/c To Share Forfeiture A/c To Equity share allotment A/c To Equity Share first Call A/c/ Calls in arrear A/c (For 600 shares forfeited)	Dr. Dr.		60,000 4,000		26,000 8,000 30,000	1		
			v. Share Forfeiture A/c To Equity Share Capital A/c (For forfeited shares reissued)	Dr.		12,000		12,000	½		
			vi. Share Forfeiture A/c To Capital Reserve A/c (For forfeiture of reissued shares transferred)	Dr.		14,000		14,000	½		
			Dr. Cash Book (Bank Column Only) Cr.								
			Particulars	Amount (₹)	Particulars	Amount (₹)					
			To Equity Share Application A/c	24,00,000	By Balance C/d	96,10,000					
			To Equity Share Allotment A/c	31,92,000							
			To Equity Share first & final call A/c	39,70,000							
			To Equity Share Capital A/c	48,000					4		
				<u>96,10,000</u>		<u>96,10,000</u>			=		
									8 Marks		
16 OR	17 OR	16 OR	Q.'Kaya Fab Ltd'.....of the company. Ans.								
			Books of Kaya Fab Ltd.								
			Journal								
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)				
			i.	Bank A/c To Equity Share Application A/c (For application money received)	Dr.	3,00,000	3,00,000		½		

			ii.	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c (For application money transferred to share capital)	Dr.		3,00,000	2,00,000 1,00,000		1
			iii.	Equity Share Allotment A/c Discount on issue of shares A/c To Equity share Capital A/c (For allotment money due)	Dr. Dr.		3,00,000 1,00,000	4,00,000		½
			iv.	Bank A/c To Equity share Allotment A/c To Calls in Advance A/c (For allotment money received in advance for 700 shares and not received on 3000 shares)	Dr.		2,93,800	2,91,000 2,800		1
			v.	Equity Share first Call A/c To Equity share capital A/c (For first call due)	Dr.		2,00,000	2,00,000		½
			vi.	Bank A/c Calls in advance A/c To Equity Share First Call A/c To Equity share allotment A/c (For first call received except on 1000 shares)	Dr. Dr.		2,05,600 1,400	1,98,000 9,000		1
			vii.	Equity share second call A/c To Equity share Capital A/c (For second call due on 1,00,000 shares)	Dr.		2,00,000	2,00,000		½
			viii.	Bank A/c Calls in advance A/c To Equity share second call A/c (For second call received except on 1000 shares)	Dr. Dr.		1,96,600 1,400	1,98,000		1
			ix.	Equity Share capital A/c To Share forfeiture A/c To Equity share First Call A/c To Equity share final call A/c To Discount on issue of shares A/c (For 1000 shares forfeited) OR Equity Share capital A/c To Share forfeiture A/c To Calls in arrears A/c To Discount on issue of shares A/c (For 1000 shares forfeited)	Dr.		10,000	5,000 2,000 2,000 1,000		1
			x.	Bank A/c To Equity share Capital A/c To Securities Premium Reserve A/c (For 1000 shares reissued @ ₹ 11 per share)	Dr.		11,000	10,000 1,000		½
										½ =

			xi. Share Forfeiture A/c To Capital Reserve A/c (For share forfeiture transferred)	Dr.		5,000	5,000		8 Marks																					
PART B (Financial Statements Analysis)																														
19	18	19	Q. 'Shri Ltd.'.....Transactions. Ans. ₹ 15,00,000							1 Mark																				
18	19	18	Q. Koval Ltd.....activity. Ans. (d) Operating Activity							1 Mark																				
-	20	-	Q. From the following.....loss. Ans. Total Asset to Debt ratio = Total Assets/ Long term debts $\frac{1}{2}$ Total Assets = ₹ 16,00,000 1 Long Term Debt = ₹ 9,75,000 1 Total asset to debt ratio = ₹ 16,00,000 / ₹ 9,75,000 = 1.64 : 1 1 ½							= 4 Marks																				
-	21	-	Q. (a) Under which..... analysis. Ans. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>S.No.</th> <th>Items</th> <th>Headings</th> <th>Sub headings</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Bank Overdraft</td> <td>Current liabilities</td> <td>Short term borrowings</td> </tr> <tr> <td>2</td> <td>Stores and spares</td> <td>Current assets</td> <td>Inventories</td> </tr> <tr> <td>3</td> <td>Bonds</td> <td>Non current Liabilities</td> <td>Long term borrowings</td> </tr> <tr> <td>4</td> <td>Capital Reserves</td> <td>Shareholders' Funds</td> <td>Reserves and Surplus</td> </tr> </tbody> </table> Q. (b) State.....analysis. Ans. (Any two) <ul style="list-style-type: none"> • Assessing the earning capacity or profitability • Assessing managerial efficiency • To measure the solvency • To make comparative study with other firms • To measure the financial strength • To provide useful information to management • (Or any other suitable objective) 							S.No.	Items	Headings	Sub headings	1	Bank Overdraft	Current liabilities	Short term borrowings	2	Stores and spares	Current assets	Inventories	3	Bonds	Non current Liabilities	Long term borrowings	4	Capital Reserves	Shareholders' Funds	Reserves and Surplus	2 2 = 4 Marks
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4	Capital Reserves	Shareholders' Funds	Reserves and Surplus																											
22	22	20	Q. Nishit.....above case. Ans. a) <u>Net Profit Ratio</u> As on 31-03-2013 = Net Profit after tax / Revenue from operations x 100 = 7,00,000 / 14,00,000 x 100 1 = 50%							2																				

			<p>Cash Flows from Operating Activities:</p> <p>Net Profit before tax & extraordinary items 4,00,000</p> <p>Add: Provision for Tax 1,40,000</p> <p>Add: Non cash and non-operating charges</p> <p>Depreciation on machinery 1,30,000</p> <p>Loss on sale of machinery <u>1,000</u></p> <p>Operating profit before working capital changes 6,71,000</p> <p>Less: Increase in Current Assets</p> <p>Increase in inventories (1,80,000)</p> <p>Less: Decrease in Current Liabilities</p> <p>Decrease in trade payables <u>(1,00,000)</u></p> <p>Operating profit after working capital changes 3,91,000</p> <p>Less: Tax Paid <u>(1,20,000)</u></p> <p>Cash generated from Operating Activities 2,71,000</p> <p>Cash flows from Investing Activities :</p> <p>Purchase of machinery (9,40,000)</p> <p>Sale of machinery 9,000</p> <p>Purchase of Goodwill <u>(4,00,000)</u></p> <p>Cash used in investing activities (13,31,000)</p> <p>Cash flows from Financing Activities:</p> <p>Issue of share capital 10,00,000</p> <p>Money raised from long term borrowings <u>2,00,000</u></p> <p>Cash from financing activities 12,00,000</p> <p>1,40,000</p> <p>Net increase in cash & cash equivalents</p> <p>Add: Opening balance of cash & cash equivalents: 2,40,000</p> <p>Closing Balance of cash & cash equivalents 3,80,000</p>			2	2	2	=	6 Marks						
			PART C													
			(Computerized Accounting)													
19	18	18	<p>Q. The term 'Field'.....means:</p> <p>Ans.</p> <p>(b) Name of the table</p>												1 Mark	
18	19	19	<p>Q. The components of.....refer to :</p> <p>Ans.</p> <p>(b) Analysis and recording of business transactions, preparation of trial balance, statement of Profit and Loss and Balance Sheet</p>												1 Mark	
21	20	22	<p>Q. 'A business data.....its secrecy.</p> <p>Ans. The features which help to maintain secrecy (Any two):</p> <ol style="list-style-type: none"> 1. Password security: Password is widely accepted security control to access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base. 2. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and 													=

			<p>date and time of alteration.</p> <p>3. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method.</p>	4 Marks
22	21	20	<p>Q. Enumerate different.....of data.</p> <p>Ans. Different elements of Chart/ Graph are:</p> <ol style="list-style-type: none"> 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. 	<p>=</p> <p>4 Marks</p>
20	22	21	<p>Q. State the.....using Tally.</p> <p>Ans.</p> <p>The following are the steps to construct BRS in tally:</p> <ol style="list-style-type: none"> i. Bring up the monthly summary of bank book. ii. Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5. iii. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the ' Bankers Date'. iv. The 'Reconciliation' at the bottom of the screen. v. Balance as per company's books. vi. Amounts not reflected in banks. vii. Balance as per bank. 	<p>=</p> <p>4 Marks</p>
-	23	-	<p>Q. Identify the error.....corrected?</p> <p>Ans. This error occurs when wrong type of argument is used. To correct following steps can be taken:</p> <ol style="list-style-type: none"> 1. Optionally click the cell that displays the error, click the button that appears, then click show calculation steps if it appears. 2. Review the following causes and solutions: <ul style="list-style-type: none"> • Entering text when formula requires a number or a logical value. • Making sure that the formula or function is correct for operand or argument. • Entering or editing an array formula, and then pressing Enter. • Select the cell or range of cells that contains the array formula. Press F2 to edit the formula and then press CTRL+SHIFT+ENTER. • Make sure that the array constant is not a cell reference, formula or function. • Supplying a range to an operator or a function that requires single value, not range. • Change the range to a single value. • Change the range to include either the same row or the same column that contains the formula. 	<p>=</p> <p>6 Marks</p>
Q. Set No.			<p>Marking Scheme Compartment 2014-15</p> <p>Accountancy (055) (Compartment)</p> <p><u>Outside Delhi – 67/3</u></p> <p>Expected Answers / Value points</p>	<p>Distribution of marks</p>
67/ 1	67/ 2	67/ 3		

			<table border="1"> <tr> <td>iii.</td> <td>8% Debenture Allotment A/c Loss on issue of debenture A/c To 8% Debenture A/c To Premium on redemption of debenture A/c (For allotment money due)</td> <td>Dr. Dr.</td> <td>25,00,000 5,00,000</td> <td></td> <td>25,00,000 5,00,000</td> <td rowspan="2">1 ½</td> </tr> <tr> <td>iv.</td> <td>Bank A/c To 8% Debenture Allotment A/c (For allotment money received)</td> <td>Dr.</td> <td>25,00,000</td> <td></td> <td>25,00,000</td> </tr> </table>	iii.	8% Debenture Allotment A/c Loss on issue of debenture A/c To 8% Debenture A/c To Premium on redemption of debenture A/c (For allotment money due)	Dr. Dr.	25,00,000 5,00,000		25,00,000 5,00,000	1 ½	iv.	Bank A/c To 8% Debenture Allotment A/c (For allotment money received)	Dr.	25,00,000		25,00,000	½ = 3 Marks																					
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7	8	9	<p>Q. 'Nandan Ltd.'to the society. Ans.</p> <p style="text-align: center;">Books of Nandan Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (₹)</th> <th>Cr (₹)</th> <th></th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Bank A/c To Equity Share Application & Allotment A/c (For application money received on 50,000 equity shares of ₹100 each at par)</td> <td>Dr.</td> <td>50,00,000</td> <td>50,00,000</td> <td>½</td> </tr> <tr> <td>ii.</td> <td>Equity Share Application & Allotment A/c To Equity Share Capital A/c (For equity share application money transferred to share capital A/c)</td> <td>Dr.</td> <td>50,00,000</td> <td>50,00,000</td> <td>½</td> </tr> <tr> <td>iii.</td> <td>Bank A/c To 10% Debenture Application & Allotment A/c (For application money received on 80,000 10%debentures of ₹ 50 each)</td> <td>Dr.</td> <td>40,00,000</td> <td>40,00,000</td> <td>½</td> </tr> <tr> <td>iv.</td> <td>10% Debenture Application & Allotment A/c To 10 % Debentures A/c (For amount transferred to debenture account)</td> <td>Dr.</td> <td>40,00,000</td> <td>40,00,000</td> <td>½</td> </tr> </tbody> </table> <p>Value which the company wants to communicate to the society (Any one):</p> <ul style="list-style-type: none"> • Welfare of employees • Environment awareness • Employment in the backward areas • Spreading literacy <p>(OR any other suitable value)</p> <p>Note: In case combined entries for issue of shares and debentures have been passed full credit is to be given.</p>					Date	Particulars	LF	Dr (₹)	Cr (₹)		i.	Bank A/c To Equity Share Application & Allotment A/c (For application money received on 50,000 equity shares of ₹100 each at par)	Dr.	50,00,000	50,00,000	½	ii.	Equity Share Application & Allotment A/c To Equity Share Capital A/c (For equity share application money transferred to share capital A/c)	Dr.	50,00,000	50,00,000	½	iii.	Bank A/c To 10% Debenture Application & Allotment A/c (For application money received on 80,000 10%debentures of ₹ 50 each)	Dr.	40,00,000	40,00,000	½	iv.	10% Debenture Application & Allotment A/c To 10 % Debentures A/c (For amount transferred to debenture account)	Dr.	40,00,000	40,00,000	½	1 = 3 Marks
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10	7	10	<p>Q. On 1st April 2012.....9% debentures. Ans.</p> <p style="text-align: center;">Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr. Amt (₹)</th> <th>Cr. Amt (₹)</th> <th></th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Own Debenture A/c</td> <td>Dr.</td> <td>37,600</td> <td></td> <td></td> </tr> </tbody> </table>					Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)		i.	Own Debenture A/c	Dr.	37,600																					
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			Expenses on purchase of own debentures A/c Dr. To Bank A/c (For purchase of own debentures)		1,000	38,600	1 ½																				
			ii. 10% Debenture A/c Dr. To Own Debenture A/c To Profit on redemption of Debenture A/c To Expenses on purchase of own debenture A/c (For own debentures purchased being cancelled)		40,000	37,600 1,400 1,000	1																				
			iii. Profit on redemption of Debenture A/c Dr. To Capital Reserve A/c (For profits on cancellation of debentures transferred to capital reserve)		1,400	1,400	½ =																				
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-	-	11	Q. Ashu, Sonal.....retirement. Ans.																								
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							1																				
							1 ½																				
			Working Notes: Calculation of Gaining / Sacrificing Ratio Sonal = $3/9 - 1/3 = \text{nil}$ Divya = $2/9 - 2/3 = -4/9$ (Gain)				=																				
							4 Marks																				
12	11	12	Q. Priya, Karam and Anna.....to his executors. Ans.																								
			Dr. Karam's Capital A/c																								
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							½ ½ ½																				

			A/c		By Reserve Fund A/c By P/L Suspense A/c By Priya's Capital A/c By Anna's Capital A/c	60,000 $\frac{1}{2}$ 4,000 90,000 30,000		= $\frac{1}{2}$ 4 Marks																																																													
				<u>4,05,000</u>		<u>4,05,000</u>																																																															
-	-	13	Q. On March 31st, 2014.....rectifying entry. Ans. <p style="text-align: center;">Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (₹)</th> <th>Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>2014 Mar 31</td> <td>Chahat A/c Dr. To Ekta's Capital A/c (Being interest on capital and interest on drawings omitted, now adjusted)</td> <td></td> <td>5,400</td> <td>5,400</td> </tr> </tbody> </table> <p>Working Notes: Calculation of Opening Capital :</p> <table border="1"> <thead> <tr> <th></th> <th>Ekta</th> <th>Ankit</th> <th>Chahat</th> </tr> </thead> <tbody> <tr> <td>Closing Capitals</td> <td>1,50,000</td> <td>2,10,000</td> <td>2,70,000</td> </tr> <tr> <td>Less: Profits</td> <td>(20,000)</td> <td>(40,000)</td> <td>(60,000)</td> </tr> <tr> <td>Add: Drawings</td> <td>24,000</td> <td>24,000</td> <td>24,000</td> </tr> <tr> <td>Opening Capitals</td> <td><u>1,54,000</u></td> <td><u>1,94,000</u></td> <td><u>2,34,000</u></td> </tr> </tbody> </table> <p>Table showing adjustment:</p> <table border="1"> <thead> <tr> <th></th> <th>Ekta</th> <th>Ankit</th> <th>Chahat</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Interest on Capital (Cr.)</td> <td>15,400</td> <td>19,400</td> <td>23,400</td> <td>58,200</td> </tr> <tr> <td>Interest on Drawing (Dr.)</td> <td>600</td> <td>600</td> <td>600</td> <td>1,800</td> </tr> <tr> <td>Net (Cr.)</td> <td>14,800</td> <td>18,800</td> <td>22,800</td> <td>56,400</td> </tr> <tr> <td>Profits already distributed (Dr.)</td> <td>9,400</td> <td>18,800</td> <td>28,200</td> <td>56,400</td> </tr> <tr> <td>Net Effect</td> <td>5,400</td> <td>nil</td> <td>5,400</td> <td>---</td> </tr> </tbody> </table>						Date	Particulars	LF	Dr (₹)	Cr (₹)	2014 Mar 31	Chahat A/c Dr. To Ekta's Capital A/c (Being interest on capital and interest on drawings omitted, now adjusted)		5,400	5,400		Ekta	Ankit	Chahat	Closing Capitals	1,50,000	2,10,000	2,70,000	Less: Profits	(20,000)	(40,000)	(60,000)	Add: Drawings	24,000	24,000	24,000	Opening Capitals	<u>1,54,000</u>	<u>1,94,000</u>	<u>2,34,000</u>		Ekta	Ankit	Chahat	Total	Interest on Capital (Cr.)	15,400	19,400	23,400	58,200	Interest on Drawing (Dr.)	600	600	600	1,800	Net (Cr.)	14,800	18,800	22,800	56,400	Profits already distributed (Dr.)	9,400	18,800	28,200	56,400	Net Effect	5,400	nil	5,400	---	2 2 2 = 6 Marks
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			Share forfeited A/c To Capital Reserve A/c (Being profit on reissue of forfeited shares transferred to capital reserve)	Dr.		4,200		4,200		1	
			(b) Journal								
			Date	Particulars	LF	Dr. Amt (₹)		Cr. Amt (₹)			
				Share Capital A/c To Share Forfeited A/c To Discount on issue of shares A/c To Share first Call A/c (Being 1,000 shares of ₹ 100 each. ₹ 80 called up issued at a discount of 10% forfeited for non payment of first call)	Dr.	80,000		40,000 10,000 60,000		1	
				Bank A/c Discount on issue of shares A/c To Share Capital A/c (Being 800 shares reissued @ ₹ 70 per share ₹ 80 paid-up)	Dr. Dr.	56,000 8,000		64,000		1	
				Share forfeited A/c To Capital Reserve A/c (Being profit on reissue of forfeited shares transferred to capital reserve)	Dr.	8,000		8,000		1	
										1 = 6 Marks	
14	13	15	Q. Bhuvan, Suraj and Ibrahim.....Capital Accounts.								
			Ans.								
			Realisation A/c								
			Particulars	Amt (₹)	Particulars	Amt (₹)					
			To Stock	20,100	By Sundry Creditors	50,400					
			To Debtors	62,600	By Investment Fluctuation Fund A/c	10,000					
			To Furniture	20,000	By Buwan's Capital A/c (Investments)	18,000				2 ½	
			To Investments	16,000	By Suraj's Capital A/c (Stock)	17,500					
			To Cash (Sundry creditors)	50,400	By Ibrahim's Capital A/c (Furniture)	20,000					
			To Cash (Exp.)	4,500	By Cash A/c (Debtors)	60,500					
			To profit Transferred to Partners' Capital A/c:								
			Bhuvan	1,400							
			Suraj	933							
			Ibrahim	467							
				2,800							
				1,76,400				1,76,400			
			Partner's Capital A/c								
			Particulars	Bhuvan	Suraj	Ibrahim	Particulars	Bhuvan	Suraj	Ibrahim	

				(₹)	(₹)	(₹)		(₹)	(₹)	(₹)		
			To Realisation A/c	18,000	17,500	20,000	By Balance b/d	30,000	20,000	10,000	2	
			To Cash A/c	19,400	7,433	---	By General Reserve A/c	6,000	4,000	2,000		
							By Realisation A/c	1,400	933	467		
							By Cash A/c	---	---	7,533		
				<u>37,400</u>	<u>24,933</u>	<u>20,000</u>		<u>37,400</u>	<u>24,933</u>	<u>20,000</u>		
			Dr. Cash A/c				Cr.					
			Particulars	Amount (₹)	Particulars	Amount (₹)					1 ½ = 6 Marks	
			To Bal. b/d	13,700	By Realisation (creditors)	50,400						
			To Ibrahim	7,533	By Realisation A/c (Expenses)	4,500						
			To Realisation A/c (Debtors)	60,500	By Bhuwan's Capital A/c	19,400						
					By Suraj's Capital A/c	7,433						
				<u>81,733</u>		<u>81,733</u>						
16	17	16	Q. Dogra Ltd.....of the company. Ans. Books of Dogra Ltd. Journal									
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)				½ 1 ½ 1 ½	
			i.	Equity Share Application A/c Dr. To Equity Share Capital A/c (For application money received on 80,000 shares)		24,00,000	24,00,000					
			ii.	Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities premium/ Securities premium reserve A/c (For equity share allotment made)		32,00,000	16,00,000 16,00,000					
			iii.	Equity Share first & final call A/c Dr. To Equity Share Capital A/c (For first call money due on 80,000 shares)		40,00,000	40,00,000					
			iv.	Equity Share Capital A/c Dr. Securities premium/ Securities premium reserve A/c Dr. To Share Forfeiture A/c To Equity share allotment A/c To Equity Share first Call A/c/ Calls in arrear A/c (For 600 shares forfeited)		60,000 4,000	26,000 8,000 30,000					
			v.	Share Forfeiture A/c Dr. To Equity Share Capital A/c (For forfeited shares reissued)		12,000	12,000					

			vi.	Share Forfeiture A/c To Capital Reserve A/c (For forfeiture of reissued shares transferred)	Dr.		14,000		14,000	$\frac{1}{2}$
			Dr. Cash Book (Bank Column Only) Cr.							
				Particulars		Amount (₹)		Particulars	Amount (₹)	
				To Equity Share Application A/c		24,00,000		By Balance C/d	96,10,000	
				To Equity Share Allotment A/c		31,92,000				
				To Equity Share first & final call A/c		39,70,000				
				To Equity Share Capital A/c		48,000				
						<u>96,10,000</u>			<u>96,10,000</u>	
										4
										=
										8 Marks
16 OR	17 OR	16 OR	Q. 'Kaya Fab Ltd'of the company.							
			Ans.							
			Books of Kaya Fab Ltd.							
			Journal							
			Date	Particulars	LF	Dr. Amt (₹)		Cr. Amt (₹)		
			i.	Bank A/c To Equity Share Application A/c (For application money received)	Dr.	3,00,000		3,00,000		$\frac{1}{2}$
			ii.	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c (For application money transferred to share capital)	Dr.	3,00,000		2,00,000 1,00,000		1
			iii.	Equity Share Allotment A/c Discount on issue of shares A/c To Equity share Capital A/c (For allotment money due)	Dr. Dr.	3,00,000 1,00,000		4,00,000		$\frac{1}{2}$
			iv.	Bank A/c To Equity share Allotment A/c To Calls in Advance A/c (For allotment money received in advance for 700 shares and not received on 3000 shares)	Dr.	2,93,800		2,91,000 2,800		1
			v.	Equity Share first Call A/c To Equity share capital A/c (For first call due)	Dr.	2,00,000		2,00,000		$\frac{1}{2}$
			vi.	Bank A/c Calls in advance A/c To Equity Share First Call A/c To Equity share allotment A/c (For first call received except on 1000 shares)	Dr. Dr.	2,05,600 1,400		1,98,000 9,000		1
			vii.	Equity share second call A/c To Equity share Capital A/c (For second call due on 1,00,000 shares)	Dr.	2,00,000		2,00,000		$\frac{1}{2}$

			viii.	Bank A/c Calls in advance A/c To Equity share second call A/c (For second call received except on 1000 shares)	Dr. Dr.		1,96,600 1,400		1,98,000		1	
			ix.	Equity Share capital A/c To Share forfeiture A/c To Equity share First Call A/c To Equity share final call A/c To Discount on issue of shares A/c (For 1000 shares forfeited) OR Equity Share capital A/c To Share forfeiture A/c To Calls in arrears A/c To Discount on issue of shares A/c (For 1000 shares forfeited)	Dr.		10,000		5,000 2,000 2,000 1,000		1	
			x.	Bank A/c To Equity share Capital A/c To Securities Premium Reserve A/c (For 1000 shares reissued @ ₹ 11 per share)	Dr.		11,000		10,000 1,000		$\frac{1}{2}$	
			xi.	Share Forfeiture A/c To Capital Reserve A/c (For share forfeiture transferred)	Dr.		5,000		5,000		$\frac{1}{2}$ = 8 Marks	
17	16	17	Q. Following is.....Capital Accounts.									
			Ans.									
			Revaluation A/c									
			Dr				Cr					
			Particulars		Amt (₹)	Particulars		Amt (₹)				
			To Bad Debts A/c		900	By Stock A/c		5,000				
			To profit transferred to Partner's Capital A/c:									
			Amit 2,050									
			Vidya <u>2,050</u>		4,100							
					<u>5,000</u>			<u>5,000</u>				
			Partner's Capital A/c									
			Particulars	Amit (₹)	Vidya (₹)	Chintan (₹)	Particulars	Amit (₹)	Vidya (₹)	Chintan (₹)		
			To Goodwill A/c	10,000	10,000	---	By Balance b/d	1,10,00	60,000	---		
			To P/L A/c	5,000	5,000	---	By Workmen Compensation	0	15,000	---		
			To Stock A/c	---	35,000	---	Fund A/c	15,000				
			To Bank A/c	42,500	---	---	By Premium for Goodwill A/c		5,000	---		
			To Balance c/d	74,550	74,550	49,700	By Revaluation A/c	5,000	2,050	---	6	
								2,050				

						By Bank A/c		42,500	49,700	=																																																																																																												
							---			8 Marks																																																																																																												
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To Mansoor's Loan A/c	---	60,000	---																																																																																																																			
To Balance c/d	63,857	---	25,543																																																																																																																			
	<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>		<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>																																																																																																															
			PART B (Financial Statements Analysis)																																																																																																																			
18	19	18	Q. Koval Ltd.....activity. Ans. (d) Operating Activity							1 Mark																																																																																																												
19	18	19	Q. 'Shri Ltd.'.....Transactions. Ans. ₹ 15,00,000							1 Mark																																																																																																												
22	22	20	Q. Nishit.....above case. Ans. a) <u>Net Profit Ratio</u> As on 31-03-2013 = Net Profit after tax / Revenue from operations x 100							2																																																																																																												

			$= 7,00,000 / 14,00,000 \times 100$ $= 50\%$ <p style="text-align: right;">(1)</p> <p>As on 31-03-2014 = Net Profit after tax / Revenue from operations x 100</p> $= 9,10,000 / 18,00,000 \times 100$ $= 51\%$ <p style="text-align: right;">(1)</p> <p>b) Values: (Any two)</p> <ul style="list-style-type: none"> • Promoting healthy living. • Participation of Employees in excess profits. • Treating employees a part of the company. • Ethical practices of company • Hard work and honesty of employees. • Serving the organisation with dignity. <p>(Or any other suitable value)</p>	<p>2</p> <p>=</p> <p>4 Marks</p>																				
-	-	21	<p>Q. From the following.....loss.</p> <p>Ans.</p> <p>Total Asset to Debt ratio</p> $= \text{Total Assets} / \text{Long term debts}$ <p style="text-align: right;">(1/2)</p> <p>Total Assets = ₹ 17,00,000 (1)</p> <p>Long Term Debt = ₹ 14,60,000 (1)</p> <p>Total asset to debt ratio = ₹ 17,00,000 / ₹ 14,60,000</p> $= 1.16 : 1$ <p style="text-align: right;">(1 1/2)</p>	<p>=</p> <p>4 Marks</p>																				
-	-	22	<p>Q. (a) Under which..... analysis.</p> <p>Ans.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>S.No.</th> <th>Items</th> <th>Headings</th> <th>Sub headings</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Loose Tools</td> <td>Current assets</td> <td>Inventories</td> </tr> <tr> <td>2</td> <td>Trademarks</td> <td>Non Current assets</td> <td>Fixed Assets: Intangible</td> </tr> <tr> <td>3</td> <td>Bank Overdraft</td> <td>Current liabilities</td> <td>Short term borrowings</td> </tr> <tr> <td>4</td> <td>Bonds</td> <td>Non current Liabilities</td> <td>Long term borrowings</td> </tr> </tbody> </table> <p>Q. (b) State.....analysis.</p> <p>Ans. (Any two)</p> <ul style="list-style-type: none"> • Assessing the earning capacity or profitability • Assessing managerial efficiency • To measure the solvency • To make comparative study with other firms • To measure the financial strength • To provide useful information to management • (Or any other suitable objective) 	S.No.	Items	Headings	Sub headings	1	Loose Tools	Current assets	Inventories	2	Trademarks	Non Current assets	Fixed Assets: Intangible	3	Bank Overdraft	Current liabilities	Short term borrowings	4	Bonds	Non current Liabilities	Long term borrowings	<p>2</p> <p>2</p> <p>=</p> <p>4 Marks</p>
S.No.	Items	Headings	Sub headings																					
1	Loose Tools	Current assets	Inventories																					
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4	Bonds	Non current Liabilities	Long term borrowings																					
23	23	23	Q. Following.....was sold.																					

Ans.

**Cash flow statement of Srestha Ltd.
For the year ended 31st March 2014 as per AS-3 (Revised)**

Particulars	Details (₹)	Amount (₹)
-------------	-------------	------------

			<p>Cash Flows from Operating Activities:</p> <p>Net Profit before tax & extraordinary items 4,00,000</p> <p>Add: <u>Non cash and non-operating charges</u></p> <p>Provision for Tax 1,40,000</p> <p>Depreciation on machinery 1,30,000</p> <p>Loss on sale of machinery <u>1,000</u></p> <p>Operating profit before working capital changes 6,71,000</p> <p>Less: <u>Increase in Current Assets</u></p> <p>Increase in inventories (1,80,000)</p> <p>Less: <u>Decrease in Current Liabilities</u></p> <p>Decrease in trade payables <u>(1,00,000)</u></p> <p>Operating profit after working capital changes 3,91,000</p> <p>Less: Tax Paid <u>(1,20,000)</u></p> <p>Cash generated from Operating Activities 2,71,000</p> <p>Cash flows from Investing Activities :</p> <p>Purchase of machinery (9,40,000)</p> <p>Sale of machinery 9,000</p> <p>Purchase of Goodwill <u>(4,00,000)</u></p> <p>Cash used in investing activities (13,31,000)</p> <p>Cash flows from Financing Activities:</p> <p>Issue of share capital 10,00,000</p> <p>Money raised from long term borrowings <u>2,00,000</u></p> <p>Cash from financing activities <u>12,00,000</u></p> <p>1,40,000</p> <p>Net increase in cash & cash equivalents</p> <p>Add: Opening balance of cash & cash equivalents: <u>2,40,000</u></p> <p>Closing Balance of cash & cash equivalents <u>3,80,000</u></p>	2	2	=	6 Marks
			PART C				
			(Computerized Accounting)				
19	18	18	<p>Q. The term 'Field'.....means:</p> <p>Ans.</p> <p>(c) Name of the table</p>				1 Mark
18	19	19	<p>Q. The components of.....refer to :</p> <p>Ans.</p> <p>(a) Analysis and recording of business transactions, preparation of trial balance, statement of Profit and Loss and Balance Sheet</p>				1 Mark
22	21	20	<p>Q. Enumerate different.....of data.</p> <p>Ans. Different elements of Chart/ Graph are:</p> <ol style="list-style-type: none"> 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. 				= 4 Marks
20	22	21	<p>Q. State the.....using Tally.</p>				

			<p>Ans.</p> <p>The following are the steps to construct BRS in tally:</p> <ol style="list-style-type: none"> i. Bring up the monthly summary of bank book. ii. Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5. iii. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the ' Bankers Date'. iv. The 'Reconciliation' at the bottom of the screen. v. Balance as per company's books. vi. Amounts not reflected in banks. vii. Balance as per bank. 	<p>=</p> <p>4 Marks</p>
21	20	22	<p>Q. 'A business data.....its secrecy.</p> <p>Ans. The features which help to maintain secrecy (Any two):</p> <ol style="list-style-type: none"> 1. Password security: Password is widely accepted security control to access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base. 2. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration. 3. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method. 	<p>=</p> <p>4 Marks</p>
-	-	23	<p>Q. Name the table.....advantages.</p> <p>Ans. A format change, such as background cell shading or font colour that is applied to a cell when a specified condition for the data in the cell is true.</p> <p>Conditional formatting is often applied to worksheets to find:</p> <ul style="list-style-type: none"> • Data that is above or below a certain value. • Duplicate data values. • Cells containing specific text. • Data that is above or below average. • Data that falls in the top ten or bottom ten values. <p>Benefits of using Conditional Formatting:</p> <ul style="list-style-type: none"> • Helps in answering questions which are important for taking decisions. • Guides with help of using visuals. • Helps in understanding distribution and variation of critical data. 	<p>=</p> <p>6 Marks</p>