

## CBSE - 2004 CLASS XII ACCOUNTANCY - II

### General Instructions:

1. This question paper contains three parts A, B and C
2. Part-A is compulsory for all candidates.
3. Candidates can attempt only one part of the remaining parts B and C.
4. All parts of the questions should be attempted at one place.
- 5.

Except for the following questions, all the remaining questions have been asked in [Set I](#).

### Part A - Accounting

**Q. 1.** Why is P & L Appropriation Account prepared by a Partnership firm? **2**

**Q. 2.** Distinguish between a 'Share' and a 'Debenture' (any four points) **2**

**Q. 4.** State the meaning of 'Redemption of Debentures out of Profits'. **2**

**Q. 5.** The partners of a firm distributed the profits for the year ended 31st March, 2003, Rs. 60,000 in the ratio of 3 : 2 : 1 without providing for the following adjustments:

- (i) A & B were entitled to a salary of Rs. 1,500 per annum.
- (ii) B was entitled to a commission of Rs. 4,500.
- (iii) B & C had guaranteed a minimum profit of Rs. 25,000 p.a. to A.
- (iv) Profits were to be shared in the ratio of 3 : 3 : 2.

Pass necessary journal entry for the above adjustment in the books of the firm. **3**

**Q. 6.** Pass necessary journal entries in the books of the company in following cases for redemption of 2,000, 12% Debentures of Rs. 10 Each Issued at par:

- (a) Debentures redeemed at par by conversion into 12% Pref. Shares of Rs. 100 each.
- (b) Debentures redeemed at premium of 10% by conversion Into Equity shares at per
- (c) Debentures redeemed at a premium of 10% by conversion into Equity shares at a premium of 25%. **3**

**Q. 10.** P Ltd, issued Rs. 3,000 12% Debentures of Rs.100 each at a discount of 6% to be redeemed as follows:

1st year: NIL; 2nd year: NIL; 3rd year: Rs.2,00,000; 4th year; Rs. 1,00,000. Show the Discount on the Issue of Debentures Account for the period of 4 years. **4**

### Part B: Analysis Of Financial Statements

**Q. 18.** List any three tools for analysing the financial statements. **3**

**Q. 19.** Rs. 3,00,000 is the cost of goods sold, Inventory turnover 8 times, Stock at the beginning is 2 times more than the stock at the end Calculate the values of Opening & Closing stock. **3**