

	Amount shown in Income and expenditure account 69,000																																																										
16	<p>Cash a/c Dr 40,000 To Nithin capital 40,000</p> <p>Revaluation Capital Dr 6,400 To Asha capital 4,000 Boby Capital 2,400</p> <p>Cash a/c Dr 16,000 To Ashas capital 16,000</p> <p>Bobys capital a/c Dr 12,400 To Cash 12,400</p> <p>Total amount of new capital = 2,0,000 Asha's capital = 1,00,000 Boby's Capital = 60,000 Nithin's Capital = 40,000</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th colspan="8">Partners capital account</th> </tr> <tr> <th>Particulars</th> <th>Asha</th> <th>Boby</th> <th>Nithin</th> <th>Particulars</th> <th>Asha</th> <th>Boby</th> <th>Nithin</th> </tr> </thead> <tbody> <tr> <td>To Cash</td> <td></td> <td>12,400</td> <td></td> <td>Bal b/d</td> <td>80,000</td> <td>70,000</td> <td></td> </tr> <tr> <td>Bal c/d</td> <td>1,00,00</td> <td>60,000</td> <td>40,000</td> <td>Cash</td> <td></td> <td></td> <td>40,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>Revaluation</td> <td>4,000</td> <td>2,400</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>Cash</td> <td>16,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td>1,00,000</td> <td>72,400</td> <td>40,000</td> <td></td> <td>1,00,000</td> <td>72,400</td> <td>40,000</td> </tr> </tbody> </table>	Partners capital account								Particulars	Asha	Boby	Nithin	Particulars	Asha	Boby	Nithin	To Cash		12,400		Bal b/d	80,000	70,000		Bal c/d	1,00,00	60,000	40,000	Cash			40,000					Revaluation	4,000	2,400						Cash	16,000				1,00,000	72,400	40,000		1,00,000	72,400	40,000	1 1 1 1 1 1	5
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	Reena	1,5,0,200	Patent Stock Debtors Cash	40,000 50,000 39,000 13,200		
		4,37,200		4,37,200		

Part II Analysis of Financial Statement						
Qn No	Answer Key				Marks	Total
1	b. Purchase of fixed assets				1	1
2	d. They can be issued in lieu of dividends				1	1
3	a. Deferred tax assets				1	1
4	c. To make Manipulation or Window Dressing				1	1
5	a. Common size statement				1	1
6	Any two methods				1x2	2
7	Two objectives				1x2	2
8	Any two items				1x2	2
9	Any two nature				1x2	2
10	Profit and loss account Balance sheet				1x2	2
11	Share capital a/c	Dr	10,000			
	To Final call			4,000	1	
	Share forfeiture			6,000		
	Bank a/c	Dr	5,000		1	3
	Share forfeiture	Dr	5,000			
	To share capital			10,000		
	Share forfeiture	Dr	1,000		1	
	To capital reserve			1,000		
12	Three limitations of financial statements				3x1	3
13	a) 50 b)60 c)20 d) 30 e)25 f)15				.5x6	3
14	Any three stake holders				3x1	3
15	Journal entries				3x1	3
16	Reserve and Surpluses - Share holders fund				1	
	Trade Payable - Current liabilities				1	
	Inventories - Current assets				1	5
	Long term provisions - Non Current liabilities				1	
	Tangible assets - Fixed assets				1	
17.	Comparative statement				5	5
18.	Balance sheet				8	8

19.	Common size statement	8	8
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