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## Senior School Certificate Examination

#### March -2014-15

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

#### General Instructions:-

- 1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- 2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration-Marking. Scheme should be strictly adhered to and religiously followed.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 11. In theory questions, credit is to be given for the content and not for the format.
- 12. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.
- 13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
- 14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
- 15. In the past it has been observed that the following are the common types of errors committed by the Examiners-.
  - Leaving answer or part thereof unassessed in an answer script
  - > Giving more marks for an answer than assigned to it or deviation from the marking scheme.
  - Wrong transference of marks from the inside pages of the answer book to the title page.
  - Wrong question wise totaling on the title page.
  - Wrong totaling of marks of the two columns on the title page
  - Wrong grand total
  - Marks in words and figures not tallying
  - Wrong transference to marks from the answer book to award list
  - Answers marked as correct but marks not awarded.
  - ➤ Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 16. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (X) and awarded zero(0) Marks.
- 17. Any unassessed portion, non-carrying over of marks to the title page or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

Q.	Set 1	No.	Marking Scheme 2014-15	Distribution
67/	67/	67/	Accountancy (055)	of marks
1/1	1/2	1/3	<u>Delhi – 67/1/1</u>	
			Expected Answers / Value points	
1	6	5	Q. In the absence of partners.	1 Mark
			Ans. (b) Equally	
2	5	6	Q. A,B,C and D of your answer.	
			Ans. No, the accountant was not correct.	(1/2 + 1/2)
			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in	=
			the books.	1 Mark
3	4	1	Q. On the retirementSharma equally.	
				1 Mark
			Ans.	
			(b) to the debit of the capital accounts of Hari, Ram and Sharma equally.	
4	3	2	Q. Kumar, Verma and Nareshof the firm.	
			Ans.	
			Journal	
			Date Particulars LF Dr (₹) Cr (₹)	
			2015 Profit & Loss Suspense A/c Dr. 2,350	1 Mark
			Jan23 To Verma's Capital A/c 2,350 (Verma's share of profit upto 23 <sup>rd</sup> June	
			2015)	
				1
5	2	3	Q. Give the forfeiture of share.	
			Ans.	1 Mark
			Forfeiture of shares means cancellation of shares alloted and treating actually received	1 IVIAI K
			amount as forfeited.	
			[ or any other suitable meaning ]	
6	1	4	Q. Joy Ltd. Issuedallotment was.	
			Ans. (C) ₹ 3,80,250	1 Mark
7		_	Q. State the three purposescan be utilised.	
<b>'</b>	-	_	Q. State the three purposescan be utilised.	
			Ans. The amount received as securities premium can be used other than 'issue of bonus	
			shares' for the following purposes: (Any three)	
			<ul> <li>In writing off the preliminary expenses of the company.</li> <li>For writing off the expenses, commission or discount allowed on issue of shares or</li> </ul>	1 Mark
			debentures of the company.	each
			For providing the premium payable on redemption of redeemable preference shares	
			or debentures of the company.	
			For buy back of its own shares.	_
				3 Marks
<u> </u>	<u> </u>	<u> </u>		

8	8	8	Q. On 1-4-2013 Jay and Vijay	yea	ended 31-3-2014.		
			Ans.				
			In th	e books of	Jay and Vijay		
					propriation A/c		
					31 <sup>st</sup> March 2014	Cr.	
			Particulars Amo	ount (₹)	Particulars	Amount (₹)	
			To Interest on Capital:		By Profit for the year	7,800	
			Jay's Capital A/c 7800x8/13=4800 1/2				
			Vijay'sCapitalA/c7800x5/13=3000 ( ½)	7,800			
				<u>7,800</u>		<u>7,800</u>	
			Working notes:				
			<u>Calculation of Interest on Capital:</u>	/子\			3 marks
			a) Interest on Jay's Capital:	<b>(₹)</b> 7,200	_		Jillarks
			b) Interest on Vijay's Capital:	4,500			
			Total:	11,700	1		
				==,,,,,,			
			The available profit is ₹ 7,800 since t	he profit is	less than interest, the av	ailable profit will be	
			distributed in the ratio of interest i.e.	•		·	
9	-	-	Q. 'Tractors India Ltd	for the	same.		
			Ans.				
			Palance	Shoot of T	ractors India Ltd.		
			Particulars	Note	er revised schedule VI) No. Amount ₹	Amount ₹	
					Current year	Previous year	
			EQUITY & LIABILITIES		•	,	
			I Shareholder's funds:				
			a) Share Capital	1	<u>4,97,500</u>		1
			Notes to Accounts :				
			Partice	ulars		₹	
			(1) Share Capital				
			Authorised Capital:	40		40.00.000	1
			1,00,000 equity shares of ₹	10 each		10,00,000	_
			Issued Capital 50,000 equity shares of ₹ 10	O ooob		F 00 000	1/2
			Subscribed and fully paid	o each		5,00,000	/2
			49,500 shares of ₹ 10 each	1	₹4,95,000		
			Subscribed but not fully pa		(1,55,000		
			500 shares of ₹ 10 each	<u></u> 5,00	00		
			Less: Calls in arrear (500x₹5			<u>4,97,500</u>	1/2
							=
							3 Marks
10	10	10	O 'Sangam Woollong Ltd	4-	the seciety		
10	10	10	Q. 'Sangam Woollens Ltd Ans.	το	the society.		
			, and				
L	1	1	<u> </u>				1

			a)  Books of Sangam Woollens Ltd.	
			Journal	
			Date   Particulars   LF   Dr (₹)   Cr (₹)	
			i. Machinery A/c Dr. 5,00,000 5,00,000  To Vendors A/c (For purchase of machinery)	1
			ii. Vendors A/c Dr. 5,00,000  To Equity Share Capital A/c 4,00,000  To 9% Debentures A/c 1,00,000  (For issue of equity shares and debentures	1
			at par )  OR  Vendors A/c Dr.  To Equity Share Capital A/c (For issue of equity shares )  4,00,000  4,00,000	
			Vendors A/c Dr. 1,00,000 1,00,000 1,00,000 (For issue debentures at par )	
			<ul> <li>b) Values which the company wants to communicate to the society: (Any one)</li> <li>Fulfilling/ Discharging of social responsibility.</li> <li>Generation of employment opportunities in rural areas</li> </ul>	1
			(OR any other suitable value.)	= 3 Marks
11	-	-	Q. Dev, Swati and Sanskar presented to his executor.  Ans.  Dr. Dev's Capital A/c Cr.	
			Particulars Amount (₹) Particulars Amount (₹)	١
			To Drawings A/c (15,000 By Balance b/d 77,000 1/2)  To Profit & Loss A/c (12) 22,800 By P/L Suspense A/c 10,425 1	)
			To Dev's Executor A/c 1/2 51,935 By Interest on Capital 2,310	)
			<u>89,735</u> <u>89,735</u>	
			Working notes:   i. Calculation of Interest on Capital: 77,000 x 12/100 x 3/12 = ₹ 2,310     ii. Calculation of Share of Profit:    Average Profit = ₹ (_2,04,000 + 1,80,000 + 90,000 - 57,000) / 4     = ₹ 1,04,250     iii. Dev's share of profit = 1,04,250 x 2/5 x 3/12 = ₹ 10,425	
			iv. Share in P/L A/c (Dr Balance of P/L) = 57,000 x 2/5 = ₹ 22,800	=
			NO MARKS FOR WORKING NOTES	4 Marks
12	12	12	Q. Kumar, Gupta and KavitaJournal entry.  Ans.	
			i. <u>Calculation of Goodwill of the firm</u> Average Profit = $₹$ (_4,00,000 + 4,80,000 + 7,33,000 - 33,000 + 2,20,000 ) / 5  = $₹$ 3,60,000  Goodwill of the firm = 2 x 3,60,000 = $₹$ 7,20,000	2

					Journal				
			Date	Particular	's	LF	Dr (₹)	Cr (₹)	
			4)	upta's Capital A/c To Kumar's Capita To Kavita's Capital Adjustment of goodwill and change in profit sharing	A/c mong partners		1,20,000	60,000 60,000	2
			Old ratio = 1 New Ratio = Kumar's Saci Gupta's Gair Kavita's Sacr Kumar's saci Gupta's Gair	:1:1	₹ 60,000 20,000				= 4 Marks
13	15	14	Ans. 1. Calc	110 Sahilaulation of New Profit Sha nare = 4/7 der = 1/5 x 1/2 = 1/10 in f	aring ratio of Sahil	, Charu a	and Tanu		
			Charu's old s Charu surrer Charu's new Tanu's share	nders = $1/5 \times 1/2 = 1/10$ share = $3/7 - 1/10 = 23/7$ = $1/10 + 1/10 = 2/10$	in favour of Tanu	22/70.5	22/70, 2/10 or 1	4/70	
			2. Calc Sahil's old sh Sahil surrend So, Sahil's ne Charu's old s Charu surren Charu's new	ders in favour of Puneet = ew share = $33/70 - 7/70 =$ share = $23/70$ nders in favour of Puneet share = $23/70 - 3/70 = 2$ share = $14/70$ $\frac{1}{2}$ w share = $14/70$ $\sqrt{10/70}$	= aring Ratio of Sahill= $1/7 \times 7/10 = 7/70$ = $26/70$ $(y_2)$ = $1/7 \times 3/10 = 3/7$ = $10/70$ $(y_2)$	33:23:14 , Charu,	1		3
				haring ratio among partn	ers = 26/70:20/70 = 26:20;14:10 = 13:10:7:5		0/70		3 = 6 Marks
14	13	15	Bharat Ltd Ans.		9% Debentures	A/c.			

			Dr.							Cr.	
			5			9% Deber	tures A	/c		<b>C</b>	
			Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)	
			2009 Mar 31	To Balance c/d		6,00,000	2008 Apr 1	By Debentures app & all A/c		5,40,000	2
						<u>6,00,000</u>		By Discount on issse of debentures A/c		60,000	2
										<u>6,00,000</u>	]
			2010 Mar 31	To Balance c/d		6,00,000	2009 Apr 1	By Balance b/d		6,00,000	} <b>2</b>
			2011 Mar 31	To Debenture holders A/c		1,00,000	2010 Apr 1	By Balance b/d		6,00,000	
				To Balance c/d		5,00,000 6,00,000				<u>6,00,000</u>	
			2012 Mar 31	To Debenture Holder A/c		1,00,000	2011 Apr 1	By Balance b/d		5,00,000	
				To Balance c/d		<u>4,00,000</u> <u>5,00,000</u>				<u>5,00,000</u>	<b>)</b> 2
			2013 Mar 31	To Debenture Holder A/c		2,00,000	2012 Apr 1	By Balance b/d		4,00,000	
				To Balance c/d		<u>2,00,000</u> <u>4,00,000</u>				4,00,000	
			2014 Mar 31	To Debenture holders A/c		2,00,000	2013 Apr 1	By Balance b/d		2,00,000	
						<u>2,00,000</u>				<u>2,00,000</u>	6 Marks
			Note:								
				rst two years acco	unt is	necessary to	be cori	rectly prepared and f	our m	arks have	
			to	be awarded. How	ever,	if an examin	ee has i	not prepared last fou	ır yeaı	rs account,	
				-				es to be redeemed is	not g	iven in the	
			_	uestion then addit				is to be given. rs account correctly i	monti	oning any	
				mount then also fu	-		-	=	illellui.	oning any	
15	14	13		Singh and Ibrahim.							
			Ans.								
				Butte land		Realisat	ion A/c			A (=)	
			To Stock	Particulars		Amt (₹) 10,000	Dv Dr	Particulars ovision for bad debts		Amt (₹) 5,000	
			To Debto			25,000		indry Creditors	•	16,600	
				and Machinery		40,000		lls Payable		3,400	
			To Bank:	•				ortgage Loan		15,000	
				y creditors 16,0			Ву Ва	ank – assets realised:			
				ayable 3,4					5,700		
			_	age Loan <u>15,</u> (		34,400			2,500	55.200	1
			To Bank	(Outstanding repai	irs)	400 620		Plant &Machinery- <u>36</u> ank – unrecorded ass		55,200	1
			TO Bank	(Ελβ.)		020	realis		Cis	6,220	
							By Lo	oss Transferred to ners' Capital A/c:		,	
							Bora		<u>,000</u> -	$\left  \begin{array}{c} \\ \end{array} \right $	
							Singl		<u>3,000</u>		
						1,10,420	<u>Ibrah</u>	<u>im 1</u>	<u>,000</u> -	9,000 1,10,420	
						<u>1,10,420</u>	<u>'                                     </u>			<u>1,10,420</u>	]

						Douboou's C	onital A /a					
		Partic	culars	Bora (₹)	Singh (₹)	Partner's C Ibrahim (₹)	Particul	ars	Bora (₹)	Singh (₹)	Ibrahim (₹)	
		To Revalu	ıtion A/c	1) 5,000	3,000	1,000	By Balance	e b/d	22,000	18,000	10,000	
		To Bank <i>I</i>	<u>Vc</u> (	1)19,500	<u>16,500</u>	9,500	By Genera Reserve A		2,500	1,500	500	2
				<u>24,500</u>	<u>19,500</u>	<u>10,500</u>			<u>24,500</u>	<u>19,500</u>	<u>10,500</u>	
	D	r.				Bank A	/c				Cr.	
		<u> </u>	Particul	ars	Amo	unt (₹)		articu	ılars	Amo	ount (₹)	
		To Bal. l	o/d			19,500	By Realisa	tion (	liabilities)		34,400	3
		To realis	sation realized)			55,200	By Realisa	tion (	unrecorded		400	
	'	(assets i	ealizeuj				By Realisa	tion A	4/c		<u>620</u>	<u></u>
			isation A rded ass		1	6,220	(Expenses	<u>)</u> Capital	A/c 19,50			
							1		l A/c 16,50 ital A/c 9,500		<u>45,500</u>	1 _
						<u>80,920</u>					80,920	6 Marks
16 -	 - O	Δlfa I t	·d		transa	actions						
		ns.		••••••								
						Books of						
		Date		•	Particular	Jour	nai	LF	Dr. Amt	Cr. Aı	mt	
				•	u	•			(₹)	(₹)		
		i.	Bank A/				Dr.		4,00,000			
			•	ity Share A			-			4,00,	.000	1/2
			shares)	lication mo	леу гесе	iveu on 1,	00,000					
		ii.		hare Applic	cation & A	Allotment	A/c Dr.		4,00,000			
			•	ity Share C	•					3,00,		1
				in Advanc		mada)				1,00,	000	
		iii.		ity share a		made)	Dr.		2,25,000			
				ity Share C	-	C	51.		2,23,000	2,25,	000	1/2
			•	call mone	•							
		iv.	Bank A/				Dr.		1,23,750			
				idvance A/			Dr.		1,00,000			1
			-	ity share fi						2,23,	750	
			(For first shares)	call mone	y received	d except c	on 750					
			Silaiesj		OR							
			Bank A/	2	<b>.</b>		Dr.		1,23,750			
			-	rrears A/c			Dr.		1,250			
				dvance A/	С		Dr.		1,00,000			
				ity Share Fi		/c			•	2,25,	000	
			(For first	call mone	y receive	d except o	n 750					
			shares a	nd the adv	ance adju	ısted)						

		Equity Shara Capital A/c	Dr	E 2E0		
	V.	' ' '	Dr.	5,250		1
		To Share Forfeiture A/c			4,000	1
		To Equity Share first call /Calls in arrears A	/c		1,250	
		(For 750 shares forfeited)				
	vi.	Equity Share second and final call A/c	Dr.	2,22,750		
		To Equity Share Capital A/c			2,22,750	1/2
		(For second and final call money due on 742)	50			
		shares)				
	vii.	•	r.	2,20,500		
		To Equity share second and final call a/c	١٠	2,20,300	2 20 500	
					2,20,500	1/2
		(For second and final call money received				
		except on 750 shares)				
		OR				
		Bank A/c	Dr.	2,20,500		
		Calls in arrears A/c	Dr.	2,250		
		To Equity share second and final call A/c			2,22,750	
		(For second and final call money received				
		except on 750 shares)				
	viii.		Dr.	7,500		
		To Share Forfeiture A/c		7,555	5,250	1
		To Equity Share second and final call /Ca	IIc		2,250	
			115		2,230	
		in arrears A/c				
		(For 750 shares forfeited)				
	ix.	•	Dr.	9,000		
		•	Dr.	6,000		
		To Equity Share Capital A/c			15,000	1
		(For shares reissued for ₹9 per share fully pa	aid			
		up)				
	X.	Share forfeiture A/c	r.	3,250		1
		To capital reserve A/c			3,250	1
		(For forfeiture balance transferred to capital			,	_
		reserve)				8 Marks
		reservey				o marks
16	Q. Jeeva	nn dhara LtdJournal E	ntries			
OR	Ans.					
		Books of Jeevan Dha	ra Ltd	l <b>.</b>		
		Journal				
	Date	Particulars		LF Dr. Amt	Cr. Amt	
				(₹)	(₹)	
	i.	Bank A/c	Dr.	3,00,000		
		To Equity Share Application A/c			3,00,000	1/2
		(For application money received on 1,50,000	)			'-
		shares)				
	ii.	•	Dr.	3,00,000		
	"'	To Equity Share Capital A/c	۱. ال	3,00,000	2,40,000	
						1
		To Equity Share Allotment A/c			60,000	
		(For equity share allotment made)				
1 1 1	11					

1 1	
1	
1/2	
1/2	
1/2	
1/2	
1/2	
1	
1	
1	
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1	
-	

(For forfeiture balance transferred to capital reserve)  17 17 Q. Charu and Harsha	3,200	= 8 Marks
(For forfeiture balance transferred to capital reserve)  17 17 Q. Charu and Harsha		= 8 Marks
reserve)  17 17 Q. Charu and Harsha Capital Accounts. Ans. Revaluation A/c Dr		8 Marks
Ans.  Revaluation A/c  Dr		
Ans.  Revaluation A/c  Dr		
Ans.  Revaluation A/c  Dr		
Dr		
	Cr nt (₹)	
Particulars     Amt (₹)     Particulars     Ar       To Profit transferred to     By Provision for Bad Debts	2,000	1
Partner's Capital A/c A/c	2,000	1)
Charu 1,200		
Harsha <u>800</u> (1) 2,000		2 Marks
		Z IVIAI KS
2,000	<u>2,000</u>	
Partner's Capital A/c Particulars Charu Harsha Vaishali Particulars Charu Harsha	yaishali	
$(\overline{\xi}) \qquad (\overline{\xi}) \qquad (\overline{\xi}) \qquad (\overline{\xi}) \qquad (\overline{\xi})$	(₹) ⟨	10
To Current 5,400 3,600 By Balance b/d 30,000 20,00	) _	<b>½</b> )
By General Reserve 2,400 1,60		1/2
To Balance c/d 36,000 24,000 A/c		
	_ 20,000 (	1/2)
by cash Aye		
By premium for 2,400 1,60 goodwill A/c	o  (	1)
goodwiii A/C		
By Revaluation A/c 1,200 80	o   (	1/2
By Workmen		
Compensation 1,800 1,20	-(	1)
Fund Fund		
By Investment 3,600 2,40	,  (	1) 6
fluctuation fund		Marks
<u>41,400</u> <u>27,600</u> <u>20,000</u> <u>41,400</u> <u>27,60</u>	20,000	=
		8 Marks
17 17 Q. Amit, Balan and Chander retirement.		
OR OR OR Ans.		
Revaluation A/c Dr	Cr	
	nt (₹)	
To Machinery A/c (y) 4,800 By Provident Fund A/c (y)	600	
To Patents A/c   By Investments ( 1/2)	5,800	
To Profit transf 1/2 d to 1,000 Partner's Capital A/c		
Amit 300		
Balan 200		3 Marks
Chander $\underline{100}$ $$		
600		
6,400	<u>6,400</u>	

						Partner's	Capital A/c				
			Particulars	Amit (₹)	Balan (₹)	Chander (₹)	Particulars	Amit (₹)	Balan (₹)	Chander (₹)	
			To Chander's Capital A/c	2,700	1,800		By Balance b/d	40,000	36,500	20,000	
			To Investment	<u></u>		15,800	By General Reserve A/c	4,500	3,000	1,500	<b>1</b> / <sub>2</sub> )
			To Chander's	(2) (2) —		10,300	By Amit's Capital A/c			2,700	5 Marks
			To Balan's Current A/C	(2)	5,900		By Balan's Capital A/c			1,800	1/2
			To Balance c/d/	48,000	32,000		By Revaluation A/c	300	200	100	<b>1</b> /2
							By Amit's Current A/c	5,900 (	1/2		=
				<u>50,700</u>	<u>39,700</u>	<u>26,100</u>		<u>50,700</u>	<u>39,700</u>	<u>26,100</u>	8 Marks
					_		RT B				
18	_	_	Q. Which		•		ements Analysis)				
10			Ans.			• •	4,000 at a loss of <b>₹</b>	9,000			1 Mark
19	-	-	Q. While prepar Ans. No, he is not con Reason: As Gulf for it.	rect.			<b>1.</b> / so dividend reciev	ed is an o	perating a	ctivity	½ ½ = 1 Mark
20	-	-	Q. Under which three years. Ans.								
			S.No.		Items		Maj	or Heads			
			1 Loans	provided r	epayable	on deman	d Current Lia	bilities			
			2 Goody	vill			Non curren	t assets			
			3 Copyri	ghts			Non curren	t assets			½ x 8
			4 Loose	tools			Current ass	ets			=
			5 Chequ				Current ass				4 Marks
				al Reserve			Shareholde				
				of finished			Current ass				
			years	bentures r	ерауарге	after three	e Non curren	t liabilities			
21	22	21	Q. From the			Tax ar	id Dividend.		I.		
			Ans.								

	1			I
			a) Return on Investment	
			= Net Profit before Interest, tax and Dividend / Capital Employed x 100 (1/2)	
			Net Profit before Interest, tax and Dividend = ₹ 14,50,000	2 Marks
			Capital Employed = Fixed Assets + Current Assets - Current Liabilities = $₹ 75,00,000 + ₹ 40,00,000 - ₹ 27,00,000 = ₹ 88,00,000$ ½ Return on Investment = $₹ 14,50,000 / ₹ 88,00,000 × 100$ = $16.47\%$	
			b) Total Assets to Debt Ratio = Total Assets / Long term debt  Total Assets = Fixed Assets + Current Assets = 75,00,000 + 40,00,000 = ₹ 1,15,00,000  Long term Debt = 12% Debentures = ₹ 80,00,000  Total Assets to Debt Ratio = 1,15,00,000 / 80,00,000  = 1.44:1	2 Marks = 4 Marks
22	21	22	Q. The motto to propagate.	4 IVIAI KS
			Ans. a) Net Profit Ratio = Net Profit after tax / Revenue from operations x 100  1  As on 31-03-2013 = 3,00,000 / 10,00,000 x 100 = 30%	2 Marks
			As on 31-03-2014 = 6,00,000 / 15,00,000 x 100 = 40%  b) Values: (Any two)  • 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.  (Or any other suitable value)	2 Marks
			Note: For Hindi medium students only:  If in place of values, an examinee has mentioned any profitability ratios, full credit needs to be given.	= 4 Marks
23	23	23	Q. Prepare a Cash flow Statement	

# Cash flow statement of Thermal Power Ltd. For the year ended 31<sup>st</sup> March 2014 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)
Cash Flows from Operating Activities:		
Net Profit before tax & extraordinary items	1,00,000	
Add: Non cash and non-operating charges		
Goodwill written off	72,000	
Depreciation on machinery	66,000	
Loss on sale of machinery	2,000	
Operating_profit before working capital changes	2,40,000	
Less: Increase in Current Assets		
Increase in trade receivables	(27,000)	
Increase in inventories	(8,000)	
Less: Decrease in Current Liabilities		
Decrease in trade payables	(25,000)	
Decrease in short term provisions (I)	(27,000)	
Cash generated from Operating Activities	1,53,000	1,53,000
Cash flows from Investing Activities:		
Purchase of machinery	(2,94,000)	
Sale of machinery	<u>6,000</u>	
Cash used in investing activities	(2,88,000)	(2,88,000)
Cash flows from Financing Activities:		
Issue of share capital	1,00,000	
Money raised from borrowings	<u>70,000</u>	
Cash from financing activities	1,70,000	1,70,000
Net increase in cash & cash equivalents	1	
Add: Opening balance of cash & cash equivalents:		35,000
Current Investments (II)	1,50,000	
Cash & cash equivalents	3,75,000	
		5,25,000
Closing Balance of cash & cash equivalents:	1	
Current Investments (II)	2,40,000	
Cash & cash equivalents	3,20,000	5,60,000

## **Working Notes:**

Machinery A/c.

Particulars	₹	Particulars	₹
To Balance b/d	10,00,000	By Bank A/c	6,000
To Bank A/c (Bal. Figure)	2,94,000	By Accumulated Depreciation	16,000
		By Loss on sale of machinery	2,000
		By Balance c/d	12,70,000
	12,94,000		<u>12,94,000</u>

Accumulated Depreciation A/c

Particulars	₹	Particulars	₹
To Machinery A/c	16,000	By Balance b/d	1,50,000
To balance c/d	2,00,000	By Depreciation a/c (Bal fig.)	66,000
	<u>2,16,000</u>		<u>2,16,000</u>

½ = 6 Marks

1/2

2

1

1

1

#### **Notes:**

- (I) If short term provision is not treated as current liabilities by an examinee:

  Decrease in short term provisions will not be shown.
  - 1. If short term provision is treated as provision for doubtful debts.
  - Operating profit before working capital changes will be ₹ 2,13,000.
  - There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
  - 2. If short term provision is treated as provision for tax:
  - Net profit before tax and extraordinary items will be ₹ 1,50,000.
  - Operating profit before working capital changes will be ₹ 2,90,000.
  - Cash generated from operations before tax will be ₹ 2,30,000
  - Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
  - There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
  - 3. If short term provision is treated as proposed dividend:
  - Net profit before tax and extraordinary items will be ₹ 1,50,000.
  - Cash from operating activities will be ₹ 2,30,000
  - Cash used in investing activity will remain same i.e. ₹ (2,88,000)
  - Cash from financing activity will be ₹ 93,000

#### (II) If current investment is treated as current asset by an examinee:

Increase in current investment ₹ 90,000 will be deducted from operating profit before working capital changes. Opening and closing balance of cash & cash equivalents will be ₹3,75,000 and ₹ 3,20,000 respectively.

- 1. If Short term provision is treated as current liability:
- Operating profit before working capital changes will be ₹ 2,40,000.
- Cash from operating activities will be ₹ 63,000.
- Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000.
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 2. When short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash from operating activities will be ₹ 1,40,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 93,000
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 3. When short term provision is treated as provision for tax:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash generated from operations ₹ 1,40,000
- Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
- Cash from operating activities will be ₹ 63,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 1,70,000
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 4. If short term provision is treated as provision for doubtful debts:
- Net profit before tax and extraordinary items will be ₹ 1,00,000.

1				_
			<ul> <li>Operating profit before working capital changes will be ₹ 2,13,000.</li> </ul>	
			<ul> <li>Cash from operating activities will be ₹ 63,000</li> </ul>	
			• Cash used in investing activity will remain same i.e. ₹ (2,88,000)	
			Cash from financing activity will be ₹ 1,70,000	
			Net decrease in cash and cash equivalents will be ₹ (55,000).	
			PART C	
			(Computerized Accounting)	
18	19	19	Q. A sequentialnames.	
			Ans.	1 Mark
			(a) Numbers and letters are assigned in consecutive order.	
19	18	18	Q. DBMS stands forsoftware.	
			Ans.	1 Mark
			(c) Data Base Management System	
20	22	21	Q. Explainbill.	
20	22	21		
			Ans.	
			A salary bill should	
			Payroll related data such as employee No, Name, Allendance, Basic pay,	1 x 4
			applicable Dearness and other allowance, deductions to be made.	= .
			Periodic payroll computations. These include calculation of various earnings	4 Marks
			and deduction heads, which are to be derived from basic values as per the	
			formulae.	
			<ul> <li>Preparation of salary statement employee salary slips.</li> </ul>	
			<ul> <li>Generation of advice to bank which contains salary to be transformed to</li> </ul>	
			individual bank account of employee.	
21	20	22	Q. Why is itsafety.	
			Ans.	
			To have an edge over competitors and avail first mover advantage it is necessary o maintain	
			secrecy and confidentiality. The tools which help to maintain secrecy are: (Any two)	
			1. Password security: Password is widely accepted security control to access the data.	
			Only the authorized 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	2 x 2
			administrator right in order to keep track of unauthorized access to the data base .It	=
			audit for the correctness of entries. Once entries are audited with adulterations, if	4 Marks
			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	
			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.	
22	21	20	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	
22	21	20	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.	
22	21	20	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.  Q. Nameinterest.	
22	21	20	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.  Q. Nameinterest. Ans. (Any four)	
22	21	20	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.  Q. Nameinterest.  Ans. (Any four)  Tailored software	=

			They form an imp	portant part of MIS of the organization.	
			• The secrecy and	authenticity checks are robust.	
			<ul> <li>Offer high flexibi</li> </ul>	lity in terms of no. of users.	
23	-	-	Q. Name and explain	interest.	
			of this is as follows:  ACCRINT ( issue, first_interest, see Dates should be entered by using functions.  Issue is First_interest is Settlement is	is ACCRINT. If interest for a security that pays periodic interes. The syntax ettlement, rate, par, frequency, basis, calc_method) is the DATE function or as results of other formulas or is the security's issue date. It is the security's first interest date. It is the security's settlement date. The security settlement date is the date after the issue date when the security is traded to the buyer.	= 6 Marks
			Rate i	s the security's annual coupon rate.	
			Par i	s the security's par value. By default par is 1000	
			Frequency is	s the number of coupon payments per year.	
			Basis	s the type of day count basis to use.	

Q.	Set 1	No.	Marking Scheme 2014-15	Distribution
67/	67/	67/	Accountancy (055)	of marks
1/1	1/2	1/3	<u>Delhi – 67/1/2</u>	
			Expected Answers / Value points	
6	1	4	Q. Joy Ltd. Issuedallotment was.	
			<u>-</u> .	1 Mark
			<b>Ans.</b> (C) ₹ 3,80,250	
5	2	3	Q. Give the forfeiture of share.	
3	_	3	Q. Give the for feiture of share.	
			Ans.	1 Mark
			Forfeiture of shares means cancellation of shares alloted and treating actually received	
			amount as forfeited.	
			[ or any other suitable meaning ]	
4	3	2	Q. Kumar, Verma and Nareshof the firm.	
4	3	_	Q. Kumar, Verma and Nareshor the min.	
			Ans.	
			Journal	
			Date Particulars LF Dr (₹) Cr (₹)	
			2015 Profit & Loss Suspense A/c Dr. 2,350	1 Mark
			Jan23 To Verma's Capital A/c 2,350	
			(Verma's share of profit upto 23 <sup>rd</sup> June	
			2015)	
3	4	1	Q. On the retirementSharma equally.	
				1 Mark
			Ans.	
			(b) to the debit of the capital accounts of Hari, Ram and Sharma equally.	
2	5	6	Q. A,B,C and D of your answer.	
			Ans. No, the accountant was not correct.	(1/2 + 1/2)
			<b>Reason:</b> Since the new partner brought his share of goodwill in cash it cannot be shown in	=
			the books.	1 Mark
1	6	5	Q. In the absence of partners.	
_			Far and an analysis of the second sec	1 Mark
			Ans. (b) Equally	
-	7	-	Q. State any three can be utilized.	
			Ans. The amount received as securities premium can be used other than 'buy back of shares'	
			for the following purposes: (Any three)	
			<ul> <li>In writing off the preliminary expenses of the company.</li> </ul>	1 Mark
			For writing off the expenses, commission or discount allowed on issue of shares or      The expenses of t	Each
			<ul> <li>debentures of the company.</li> <li>For providing the premium payable on redemption of redeemable preference shares</li> </ul>	=
			or debentures of the company.	3 Marks
			For issuing Bonus Shares.	
8	8	8	Q. On 1-4-2013 Jay and Vijayyear ended 31-3-2014.	

			Ans.							
				In the books of	f Jay and	l Vijay				
				Profit & Loss Ap	propriat	ion A/c				
				r the year ended	31 <sup>st</sup> Ma			Cr.		
			Particulars	Amount (₹)		Partic		Amount (₹)		
			To Interest on Capital:	1/	By Prof	fit for th	e year	7,800		
			Jay's Capital A/c 7800x8/13=4800	7,000				$\left( \begin{array}{c} 1 \end{array} \right)$		
			Vijay'sCapitalA/c7800x5/13=3000	7,800						
				7 900				7 900		
			Working notes:	<u>7,800</u>				<u>7,800</u>		
			Calculation of Interest on Capi	tal·						
			<u>carcalation of interest on capt</u>	<u>tui.</u> (₹)					3 marks	
			a) Interest on Jay's Capit							
			b) Interest on Vijay's Cap		(1)					
			Total:	<u>11,700</u>	$\bigcirc$					
				J						
			The available profit is ₹ 7,800	•			est, the availab	ole profit will be		
			distributed in the ratio of inte	rest i.e. 7,200:4,5	00 or 8:5	ο.				
_	9	_	Q. 'Scooters India Ltd	1	for the s	ame.				
			Ans.							
			В	alance Sheet of S	cooters	India Lt	d.			
			As at	(As p	er revise					
			Particulars	Note	No.		ount ₹	Amount ₹		
						Curr	ent year	Previous year		
			EQUITY & LIABILITIES							
			I Shareholder's funds :  a) Share Capital	1		10	00,000		1	
			a) Share Capital			<u>10,</u>	00,000		-	
			Notes to Accounts :							
				Particulars				₹		
			(1) Share Capital							
			<u>Authorised Capital :</u>							
			5,00,000 equity shar	es of ₹ 10 each				50,00,000	1	
			Issued Capital	f <b>=</b> 10l				10.00.000	1/2	
			1,00,000 equity shar  Subscribed and fully					10,00,000	/2	
			1,00,000 shares of ₹					10,00,000	1/2	
			1,00,000 shares of	10 cacii				10,00,000	=3 Marks	
							l			
10	10	10	Q. 'Sangam Woollens Ltd	to	the soc	iety.				
			Ans. A)	Daales of Course		4.4				
				Books of Sangar Jour		ens Lta.				
			Date Pa	rticulars	iiai .	LF	Dr (₹)	Cr (₹)		
			i. Machinery A/c		Dr.		5,00,000			
			To Vendors	s A/c			-,,-30		1	
			(For purchase of m							
			ii. Vendors A/c		Dr.		5,00,000			
			To Equity Share Capital A/c 4,00,000							
			To 9% Debentur					1,00,000	1	
			(For issue of equity	snares and debe	ntures					
	1		at par )							

	I								T
				OR	_		4 00 000	( 1/2)	
			Vendors A/o		Dr.		4,00,000	1 00 000	
				Share Capital A/c				4,00,000	
			(For issue of	equity shares )					
			Vandors A/s		D.		1 00 000	(1/2)	
			Vendors A/o	bentures A/c	Dr.		1,00,000	1 00 000	
				ebentures at par )				1,00,000	
			(FOI ISSUE UE	ebenitures at par j					
			<u> </u>						
			B) Values which t	he company want	s to communic	ate to t	he society: (A	ny one)	
			<ul><li>Fulfillin</li></ul>	g/ Discharging of s	ocial responsil	oility.			1
			<ul> <li>Genera</li> </ul>	ition of employme	nt opportunitie	es in rur	al areas		
			(OR any ot	her suitable value	.)				= 3 Marks
_	11	_	Q. Vikas, Gagan	her evec	utors				
	11	_	Ans.	er exect	ators.				
			Dr.	Momita	's Capital A/c			Cr.	
			Particulars	Amount (₹)	•	rticulars		Amount (₹)	
			To Drawings A/c	10,000	By Balance b/o	ł		60,000	<u>(2</u> )
			To between the description	$\checkmark$	D. D. (1. C	A /-		4.500	$\langle$
			To Interest on drawing?	300	By P/L Suspens	se A/C		4,500 ( 1	<b>(2)</b>
				Ĭ	By Interest on	Capital		1,800 ( )	4 Marks
			To Momita's Executor	83,000				>	4 IVIAI KS
			A/c		By Vikas Capita	al A/c		13,500 ( )	(2)
					By Gagan's Ca	oital A/c		13,500 ( )	<b>/2</b> )
				<u>93,300</u>				<u>93,300</u>	
			ii. <u>Calculation of N</u>	nterest on Capital: Momita's Share of		00 x 6/12	2 = ₹ 1,800		
			,	x 6/12 = ₹ 4,500	/F = 27.000				
			iii. <u>Share in Goodv</u>	<u>vill</u> = 45,000 x 3 x 1	/5 = ₹ 2/,000				
12	12	12	Q. Kumar, Gupta and K		Journa	al entry.			
			Ans.			•			
				Goodwill of the fir					
			Average Profit = ₹ (4,0		- 7,33,000 <b>–</b> 33	3,000 + 2	2,20,000)/5		2
				= ₹ 3,60,000	20.000				
			Goodwill of the firm = 2	∠ x 3,0U,UUU = √ /,.	-				
			Date	Particulars	Journal	LF	Dr (₹)	Cr (₹)	
			Gupta's Cap		Dr.		1,20,000	C. ( \)	
				umar's Capital A/c			_,,	60,000	
				avita's Capital A/c				60,000	2
			(Adjustment	t of goodwill amon	g partners				
			on change in	n profit sharing rat	io)				
			Old ratio = 1:1:1						=
			New Ratio = 1:2:1						4 Marks
1	I		Kumar's Sacrifice = 1/3						

			Gupta's G	iain = 1/3 – 2/4 = 2	/12								
				acrifice = 1/3-1/4 =									
			Gupta's G	acrifice = 7,20,000 ain = 7,20,000 x 2/ acrifice = 7,20,000	′12 = <b>₹</b>	1,20,000							
14	13	15	Bharat Ltd9% Debentures A/c. Ans.										
			Ans.										
			Dr. Cr. 9% Debentures A/c										
			Date	Particulars	LF	Amount	Date	Particulars	LF	Amount			
			2009	To Balance c/d		<b>(₹)</b> 6,00,000	2008	By Debentures		<b>(₹)</b> 5,40,000	)		
			Mar 31	To balance cyu		0,00,000	Apr 1	app & all A/c		3,40,000			
							"	By Discount on		60,000	2		
								issse of					
						<u>6,00,000</u>		debentures A/c		6 00 000			
			2010	To Balance c/d		6,00,000	2009	By Balance b/d		6,00,000 6,00,000	} <b>2</b>		
			Mar 31	To Balance of a		<u>0,00,000</u>	Apr 1	by Balance Syd		<u> </u>	1		
			2011	To Debenture		1,00,000	2010	By Balance b/d		6,00,000			
			Mar 31	holders A/c		<b>5</b> 00 000	Apr 1						
				To Balance c/d		5,00,000 6,00,000				<u>6,00,000</u>			
			2012	To Debenture		1,00,000	2011	By Balance b/d		5,00,000			
			Mar 31	Holder A/c			Apr 1	,					
				To Balance c/d		4,00,000					\ \ <sub>2</sub>		
			2013	To Debenture		<u>5,00,000</u> 2,00,000	2012	By Balance b/d		<u>5,00,000</u> 4,00,000			
			Mar 31	Holder A/c		2,00,000	Apr 1	by balance b/u		4,00,000			
				To Balance c/d		2,00,000	"						
						4,00,000				<u>4,00,000</u>			
			2014 Mar 31	To Debenture		2,00,000	2013	By Balance b/d		2,00,000			
			I Widi 51	holders A/c			Apr 1				) =		
						2,00,000				2,00,000	6 Marks		
			Note:								O IVIAI KS		
				rst two years acco	unt is	necessary to	be corr	ectly prepared and f	our m	narks have			
					-			not prepared last fou	•	-			
								es to be redeemed is	not g	given in the			
			-	uestion then addit				s to be given. rs account correctly i	menti	oning any			
				mount then also fu			-	-		oning uny			
15	14	13	Q. Bora, S	Singh and Ibrahim.									
			Ans.										

						Realisati	ion A/c				
			Particu	ulars	-	Amt (₹)		culars		Amt (₹)	
			To Stock			10,000	By Provision fo	r bad debt		5,000	
			To Debtors			25,000				16,600	
			To Plant and Ma	chinery		40,000				3,400	
			To Bank:	•		,	By Mortgage L			15,000	
			Sundry credito	ors 16,0	000		By Bank – asse		:	·	
			Bills Payable	-	100		, Stock –		6,700		
			Mortgage Loa	n 15,	000	34,400	Debtors	- 1	2,500		
			To Bank (Outstar	nding repa	irs)	400	Plant &M	achinery- 3	6,000	55,200	
			To Bank (Exp.)			620	By Bank – unre	corded as	sets		
							realised			6,220	
							By Loss Transf	erred to			
							Partners' Capit	tal A/c:			1
							<u>Bora</u>		<u>5,000</u>		
							Singh		<u>3,000</u>	(1)	
							<u>Ibrahim</u>	_	<u> 1,000</u>	9,000	
						<u>1,10,420</u>				1,10,420	
						Partner's C	· ·		6: 1	T.,	
			Particulars	Bora (₹)	Singh (₹)	Ibrahim (₹)	Particulars	Bora (₹)	Singh (₹)	Ibrahim (₹)	
			To Revalution A/c	1) 5,000	3,000	1,000	By Balance b/d	22,000	18,000		2
				<u>.</u> ) —							_
			Ta Davida A /a	40 500	46 500	0.500	By General	2,500	1,500	500	
			To Bank A/c	1)19,500	<u>16,500</u>	9,500	Reserve A/c				
				24,500	19,500	10,500	]	24,500	19,500	10,500	
				<u> </u>	<u>15,500</u>	10,500		<u> </u>	15,500	10,500	
			Dr.			Bank A	/c			Cr.	
			Particul	ars	Amo	unt (₹)	Particu	lars	Am	ount (₹)	3
			To Bal. b/d			19,500	By Realisation (I	iabilities)		34,400	
			To realisation			55,200	By Realisation (ι	unrecorde	d	400	
			(assets realized)				liabilities)				$\vdash$
							By Realisation A	<u>\/c</u>		(	<b>1</b> )
			To Realisation A		( .	1) <u>6,220</u>	(Expenses)				
			(unrecorded ass	<u>ets)</u>		<u> </u>	By Bora's Capital				=
							By Singh's Capita By Ibrahim's Capi				6 Marks
						80,920	Ву плании з Сар	tai A/C 3,30	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	80,920	
13	15	14	Q. On 1-4-2010 Sa	ahil						<u> </u>	
			Ans.								
			1. Calculation	of New Pi	rofit Shar	ing ratio o	f Sahil, Charu an	d Tanu			
			Sahil's old share =								
			Sahil surrender =	-	: 1/10 in f	avour of T	anu				
			Sahil's new share	= 4/7 - 1/2	10 = 33/70	O(1)					
				o /=		$\bigcirc$					_
			Charu's old share	-	a	c	c <del></del>				3
			Charu surrenders				тIanu				
			Charu's new share	e = 3/ / - 1/	10 = 23/7	' <sup>U</sup> (1)					
			Tanu's share = 1/2	10 + 1/10 -	<u>-</u> 2/1∩	-					
			New Profit Sharin			Charu and	d Tanu = 33/70: 2	3/70: 2/10	or 14/70	)	
				J : 2: 2 W. 11	J - 3)		- 5, . 5. 2	, 312, 10			
							= 33:23:14	1 1			
	I							-			

	Sahil's o Sahil su	Calculation of New Profit Sharing Ratio of Sahil, Cold share = $33/70$ rrenders in favour of Puneet = $1/7 \times 7/10 = 7/70$ l's new share = $33/70 - 7/70 = 26/70$	Charu	, Tanu and Pui	neet	
	Charu sı	old share = 23/70 urrenders in favour of Puneet = $1/7 \times 3/10 = 3/70$ new share = $23/70 - 3/70 = 20/70$				3
	Puneet'	new share = $14/70$ $\cancel{y}_2$ s new share = $1/7$ or $10/70$ $\cancel{y}_2$				=
	New Pro	ofit Sharing ratio among partners = 26/70:20/70:14 = 26:20;14:10 = 13:10:7:5	1/70:1 1	10/70		6 Mark
16 -	Q. Amri Ans.	t Dhara Ltdtransactions.	<del>-</del> )—			
		Books of Amrit Dhara Lt Journal	d.			
	Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
	i.	Bank A/c Dr. To Equity Share Application & Allotment A/c (For application money received on 1,00,000 shares)		2,00,000	2,00,000	1/2
	ii.	Equity Share Application & Allotment A/c Dr. To Equity Share Capital A/c To Calls in Advance A/c (For equity share allotment made)		2,00,000	1,60,000 40,000	1
	iii.	Equity Share first call A/c Dr.  To Equity Share Capital A/c  (For first call money due)		3,20,000	3,20,000	1/2
	iv.	Bank A/c Dr. Calls in advance A/c Dr. To Equity share first call a/c (For first call money received except on 1600 shares)		2,74,400 40,000	3,14,400	1
		OR  Bank A/c Dr.  Calls in arrears A/c Dr.		2,74,400 5,600		
		Calls in advance A/c Dr.  To Equity Share First Call A/c  (For first call money received except on 1600 shares and the advance adjusted)		40,000	3,20,000	
	v.	Equity Share Capital A/c Dr.  To Share Forfeiture A/c  To Equity Share first call /Calls in arrears A/c		9,600	4,000 5,600	1

	-					
	vi.	Equity Share second and final call A/c Dr	·	3,13,600		1/
		To Equity Share Capital A/c			3,13,600	1/2
		(For second and final call money due on 78400	)			
		shares)				
	vii.	Bank A/c Dr.		3,04,000		
		To Equity share second and final call a/c			3,04,000	1/2
		(For second and final call money received				
		except on 2400 shares)				
		OR				
		Bank A/c D	r.	3,04,000		
		Calls in arrears A/c Di		9,600		
		To Equity share second and final call A/c	.	3,000	3,13,600	
		(For second and final call money received			3,13,000	
		except on 2400 shares)				
	viii.	Equity Share Capital A/c D	r.	24,000		
		To Share Forfeiture A/c			14,400	
		To Equity Share second and final call /Calls	5		9,600	1
		in arrears A/c				
		(For 2400 shares forfeited)				
	ix.	Bank A/c D	r.	36,000		
		Share forfeiture A/c Di	r.	4,000		
		To Equity Share Capital A/c			40,000	
		(For shares reissued for ₹9 per share fully paid	ł			1
		up)				
	X.	Share forfeiture A/c Dr.		14,400		
		To Capital reserve A/c		,	14,400	
l l		•			= 1,100	1
		(For forfeiture balance transferred to capital				-
		(For forfeiture balance transferred to capital reserve)				
		(For forfeiture balance transferred to capital reserve)				=
- 16 -	Q. Sulak	·				
- 16 - OR	Q. Sulak Ans.	reserve)  oh LtdCompany.				=
	-	reserve)  Oh LtdCompany.  Books of Sulabh Ltd.	d.			=
	Ans.	reserve)  oh LtdCompany.  Books of Sulabh Ltd.  Journal				=
	-	reserve)  Oh LtdCompany.  Books of Sulabh Ltd.	d.	Dr. Amt	Cr. Amt (₹	=
	Ans.	reserve)  Oh LtdCompany.  Books of Sulabh Ltd.  Journal  Particulars	LF	(₹)	Cr. Amt (₹	=
	Ans.	reserve)  oh LtdCompany.  Books of Sulabh Ltd.  Journal	LF		Cr. Amt (₹	=
	Ans.	reserve)  Oh LtdCompany.  Books of Sulabh Ltd.  Journal  Particulars	LF	(₹)	Cr. Amt (₹ ) 4,00,000	=
	Ans.	reserve)  Oh LtdCompany.  Books of Sulabh Ltd.  Journal  Particulars  Bank A/c  D	LF	(₹)	)	= 8 Marks
	Ans.	reserve)  Company.  Books of Sulabh Ltd  Journal  Particulars  Bank A/c  To Equity Share Application A/c	LF	(₹)	)	= 8 Marks
	Ans.	reserve)  Company.  Books of Sulabh Ltd  Journal  Particulars  Bank A/c  To Equity Share Application A/c  (For application money received on 2,00,000 shares)	LF	(₹)	)	= 8 Marks
	Date	reserve)  Books of Sulabh Ltd Journal  Particulars  Bank A/c D  To Equity Share Application A/c (For application money received on 2,00,000 shares)  Equity Share Application A/c D	LF r.	<b>(₹)</b> 4,00,000	4,00,000	= 8 Marks
	Date	reserve)  Books of Sulabh Ltd Journal  Particulars  Bank A/c D  To Equity Share Application A/c (For application money received on 2,00,000 shares)  Equity Share Application A/c To Equity Share Application A/c To Equity Share Application A/c	LF r.	<b>(₹)</b> 4,00,000	3,00,000	= 8 Marks
	Date	Bank A/c To Equity Share Application A/c Fquity Share Application A/c To Equity Share Capital A/c To Equity Share allotment A/c	LF r.	<b>(₹)</b> 4,00,000	4,00,000	= 8 Marks
	Date i.	reserve)  Books of Sulabh Ltd Journal  Particulars  Bank A/c D  To Equity Share Application A/c (For application money received on 2,00,000 shares)  Equity Share Application A/c To Equity Share Capital A/c To Equity Share allotment A/c (For equity share allotment made)	r.	<b>(₹)</b> 4,00,000  4,00,000	3,00,000	= 8 Marks
	Date	Bank A/c To Equity Share Application A/c To Equity Share Capital A/c To Equity Share allotment A/c (For equity Share allotment made) Equity Share allotment A/c Dr	r.	<b>(₹)</b> 4,00,000	3,00,000 1,00,000	= 8 Marks
	Date i.	Particulars  Bank A/c To Equity Share Application A/c (For application money received on 2,00,000 shares)  Equity Share Application A/c To Equity Share Application A/c To Equity Share Capital A/c To Equity Share allotment A/c (For equity share allotment made)  Equity Share allotment A/c To Equity Share Capital A/c	r.	<b>(₹)</b> 4,00,000  4,00,000	3,00,000 1,00,000 4,50,000	= 8 Marks
	Date i.	Books of Sulabh Ltd Journal  Particulars  Bank A/c  To Equity Share Application A/c  (For application money received on 2,00,000 shares)  Equity Share Application A/c  To Equity Share Capital A/c  To Equity Share allotment A/c  (For equity share allotment made)  Equity Share allotment A/c  To Equity Share Capital A/c  To Securities premium/ Securities premium	r.	<b>(₹)</b> 4,00,000  4,00,000	3,00,000 1,00,000	## 8 Marks  1/2
	Date i.	Particulars  Bank A/c To Equity Share Application A/c (For application money received on 2,00,000 shares)  Equity Share Application A/c To Equity Share Application A/c To Equity Share Capital A/c To Equity Share allotment A/c (For equity share allotment made)  Equity Share allotment A/c To Equity Share Capital A/c	r.	<b>(₹)</b> 4,00,000  4,00,000	3,00,000 1,00,000 4,50,000	## 8 Marks  1/2

	1		1 -		· ·	· ·	1	
			iv.	Bank A/c	Dr.	7,92,000		
				To Equity share allotment a/c			7,92,000	
				(For allotment money received exce	pt on 1500			1
				shares)				
				OR				
				Bank A/c	Dr.	7,92,000		
				Calls in arrears A/c	Dr.	8,000		
				To Equity Share Allotment A/c			8,00,000	
				(For allotment money received exce	pt on 1500			
				shares and the advance adjusted)				
			٧.	Equity Share first and final call A/c	Dr.	7,50,000		
				To Equity Share Capital A/c		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,50,000	1/
				(For first and final call money due or	150000		,,55,555	1/2
				shares)	. 130000			
			vi.	Bank A/c	Dr.	7,40,000		
			VI.	To Equity share first and final call a		7,40,000	7,40,000	
				(For first and final call money receive			7,40,000	
				on 2000 shares)	ed except			1
				OR OR				
					D.	7 40 000		
				Bank A/c	Dr.	7,40,000		
				Calls in arrears A/c	Dr.	10,000	7.50.000	
				To Equity share first and final call A			7,50,000	
				(For first and final call money received	ea except			
			l	on 2000 shares)		20.000		
			vii.	Equity Share Capital A/c	Dr.	20,000		
				Securities Premium/Securities Premi				
				Reserve A/c	Dr.	4,500	s = 00	
				To Share Forfeiture A/c			6,500	
				To Equity share allotment A/c			8,000	
				To Equity Share first and final call			10,000	1
				(For 2000 shares forfeited)				
				OR				
				Equity Share Capital A/c	Dr.	20,000		
				Securities Premium/Securities Premi				
				Reserve A/c	Dr.	4,500		
				To Share Forfeiture A/c			6,500	
				To Calls in arrears A/c			18,000	
				(For 2000 shares forfeited)				
			viii.	Bank A/c	Dr.	24,000		
				To Equity Share Capital A/c			20,000	_
				To Securities Premium/Securities P	remium		4,000	1
				Reserve A/c				
				(For shares reissued for ₹12 per sha	re fully			
				paid up)				
			ix.	Share forfeiture A/c	Dr.	6,500		1
				To capital reserve A/c			6,500	
				(For forfeiture balance transferred to	o capital			=
				reserve)				8 Marks
17	17	17	O Char	u and HarshaCapital	Accounts			
			Q. Cilai	a alla riai sila Capitai	, accounts.			

			Ans.								
						Revalua	tion A/c				
			Dr			.=.	T			Cr	
			Particulars		Amt	(₹)	Particulars		Amt		$\vdash$
			To Profit trans				By Provision for Ba	ad Debts		2,000(	1)
			Partner's C	-			A/c				
				aru 1,2 rsha 8	<i>V</i> \	2 000					
			Пат	1511d <u>o</u>	300 (1)	2,000					2 Mark
											2 101011
						2,000				2,000	
										<del></del> _	
						Partner's (	Capital A/c				
			Particulars	Charu (季)	Harsha (₹)	Vaishali	Particulars	Charu (₹)	Harsha (₹)	Vaishali (₹) (	
			To Current	<b>(₹)</b> 5,400	<b>(₹)</b> 3,600	(₹)	By Balance b/d	<b>(₹)</b> 30,000	<b>(₹)</b> 20,000	( (	1/2)
			A/cs ½	) 3,400	3,000		by balance b/u	50,000	20,000	->	K
			To Balance c/d /	36,000	24,000	20,000	By General Reserve A/c	2,400	1,600	-(	1/2
				1/2)			By Cash A/c	_	_	20,000	1/2
							By premium for goodwill A/c	2,400	1,600		1
							By Revaluation A/c	1,200	800		1/2
							By Workmen Compensation Fund	1,800	1,200	_(	6 1 Mark
							By Investment fluctuation fund	3,600	2,400		=
				<u>41,400</u>	<u>27,600</u>	<u>20,000</u>		41,400	<u>27,600</u>	20,000	8 Mar
_	47	47	O Amit Balance	d Ch d							
7 R	17 OR	17 OR	Q. Amit, Balan a Ans.	and Chande	er						
			D.,			Revalua	tion A/c			C.,	
			Dr Particulars		Amt	/天\	Particulars		Amt	Cr (₹)	
			To Machinery A	A/c \	Aiiit	4,800	By Provident Fund	I A/c	AIIIL	600	
			To Patents A/c	\ 721	1/	7,000	By Investments (			5,800	
			To Profit transf	\ \	1/2	1,000	,	(2)		-,000	
			Partner's C			,,,,,,					
				-	300						
					200						3 Mar
			Ch	ander <u>1</u>	.00	600					
						<u>6,400</u>				<u>6,400</u>	
					l		•		l .		
											ĺ

			Partner's Capital A/c								
			Particulars	Amit (₹)	Balan (₹)	Chander (₹)	Particulars	Amit (₹)	Balan (₹)	Chander (₹)	
			To Chander's Capital A/c	2,700	1,800		By Balance b/d	40,000	36,500	20,000	
			To Investment	<u></u>		15,800	By General Reserve A/c	4,500	3,000	1,500	1/2
			To Chander's	(2) (2) —		10,300	By Amit's Capital A/c			2,700	5 Marks
			To Balan's Current A/C	/ <sub>2</sub> )	5,900		By Balan's Capital A/c			1,800	1/2
			To Balance c/d	48,000	32,000		By Revaluation A/c	300	200	100	1/2 = 8 Marks
							By Amit's Current A/c	5,900 (	1/2		o Marks
				<u>50,700</u>	<u>39,700</u>	<u>26,100</u>		<u>50,700</u>	<u>39,700</u>	<u>26,100</u>	
					/		RT B				
	18	-	O Miliah				ements Analysis)				
-	10	-	Q. Which								1 Mark
-	19	-	Q. While prepar Ans. No, he is not con Reason: As it is a activities.	rrect.			n. ese are not the prin	cipal reve	nue prodi	ucing	½ ½ = 1 Mark
-	20	-	Q. Under which	•••••	••••••	Vehicle	es.				1 IVIGIR
			Ans.								
			S.No.		Items			or Heads			
				ties Premionses with ba		ve	Shareholde				
							Current ass				
				oans from -in-transit	bank		Non curren Current ass		5		½ x 8 =
					enavahle	on deman					- 4 Marks
				uter softwa		on acman	Non curren				
			l	d dividend:			Current liab				
			8 Vehicle				Non curren				
22	21	22	Q. The motto Ans. a) Net Pro			-	opagate.  / Revenue from op	perations	x 100 (	1	
			As on 31-03-201	= 30%				<b>1</b> /2			2 Marks
			<b>As on</b> 31-03-201	14 = 6,00,0 = 40%	00 / 15,0	U,UUU X 10(	(	1/2			

			h) Valuer: (Anytwo)	
			<ul> <li>b) Values: (Any two)</li> <li>Participation of Employees in excess profits.</li> </ul>	
			<ul> <li>Treating employees a part of the company.</li> <li>Ethical practices of company</li> <li>2 x 1</li> </ul>	
			<ul> <li>Hardwork and honesty of employees.</li> </ul>	2 Marks
			Serving the organisation with dignity.	
			(Or any other suitable value)	
			Note: For Hindi medium students only :	=
			If in place of values, an examinee has mentioned any profitability ratios,	4 Marks
			full credit needs to be given .	
21	22	21	Q. From theTax and Dividend.	
			Ans.	
			a) Return on Investment	
			= Net Profit before Interest, tax and Dividend / Capital Employed x 100 (1/2)	
			Net Profit before Interest, tax and Dividend = ₹ 14,50,000	
				2 Marks
			Capital Employed = Fixed Assets+ Current Assets – Current Liabilities	
			= ₹ 75,00,000 + ₹ 40,00,000 − ₹ 27,00,000 = ₹ 88,00,000 (½)	
			Return on Investment = ₹ 14,50,000 / ₹ 88,00,000 x 100	
			= 16.47%	
			b) Total Assets to Debt Ratio = Total Assets / Long term debt (1/2)	
			Total Assets = Fixed Assets + Current Assets = 75,00,000 + 40,00,000 = ₹ 1,15,00,000	2 Marks
			<b>Long term Debt =</b> 12% Debentures = ₹ 80,00,000	
			Total Assets to Debt Ratio = 1,15,00,000 / 80,00,000 1	
			= 1.44:1	=
				4 Marks
23	23	23	Q. Prepare a Cash flow Statement	
			Ans.	

## Cash flow statement of Thermal Power Ltd. For the year ended 31<sup>st</sup> March 2014 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)
Cash Flows from Operating Activities:		
Net Profit before tax & extraordinary items	1,00,000	
Add: Non cash and non-operating charges		
Goodwill written off	72,000	
Depreciation on machinery	66,000	
Loss on sale of machinery	2,000	
Operating_profit before working capital changes	2,40,000	
<u>Less:</u> Increase in Current Assets		
Increase in trade receivables	(27,000)	
Increase in inventories	(8,000)	
<u>Less:</u> <u>Decrease in Current Liabilities</u>		
Decrease in trade payables	(25,000)	
Decrease in short term provisions (I)	(27,000)	
Cash generated from Operating Activities	1,53,000	1,53,000
<u>Cash flows from Investing Activities:</u>		
Purchase of machinery	(2,94,000)	
Sale of machinery	<u>6,000</u>	
Cash used in investing activities	(2,88,000)	(2,88,000)
Cash flows from Financing Activities:		
Issue of share capital	1,00,000	
Money raised from borrowings	<u>70,000</u>	
Cash from financing activities	1,70,000	1,70,000
Net increase in cash & cash equivalents	-	
Add: Opening balance of cash & cash equivalents:		35,000
Current Investments (II)	1,50,000	
Cash & cash equivalents	3,75,000	
		5,25,000
Closing Balance of cash & cash equivalents:		
Current Investments (II)	2,40,000	
Cash & cash equivalents	3,20,000	5,60,000

## **Working Notes:**

To balance c/d

Machinery A/c.

Particulars	₹	Particulars	₹
To Balance b/d	10,00,000	By Bank A/c	6,000
To Bank A/c (Bal. Figure)	2,94,000	By Accumulated Depreciation	16,000
		By Loss on sale of machinery	2,000
		By Balance c/d	12,70,000
	<u>12,94,000</u>		<u>12,94,000</u>
	Accumulate	ed Depreciation A/c	
Particulars	₹	Particulars	₹
To Machinery A/c	16.000	By Balance b/d	1.50.000

By Depreciation a/c (Bal fig.)

66,000 **2,16,000** 

6 Marks

1/2

1/2

2

1

1

1

2,00,000

<u>2,16,000</u>

#### Notes:

- (I) If short term provision is not treated as current liabilities by an examinee: Decrease in short term provisions will not be shown.
  - 1. If short term provision is treated as provision for doubtful debts.
  - Operating profit before working capital changes will be ₹ 2,13,000.
  - There is no change in the cashflow from the three activities and full credit is to be given for this treatment also.
  - 2. If short term provision is treated as provision for tax:
  - Net profit before tax and extraordinary items will be ₹ 1,50,000.
  - Operating profit before working capital changes will be ₹ 2,90,000.
  - Cash generated from operations before tax will be ₹ 2,30,000
  - Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
  - There is no change in the cash flow from the three activities and full credit is to be given for this treatment.
  - 3. If short term provision is treated as proposed dividend:
  - Net profit before tax and extraordinary items will be ₹ 1,50,000.
  - Cash from operating activities will be ₹ 2,30,000
  - Cash used in investing activity will remain same i.e. ₹ (2,88,000)
  - Cash from financing activity will be ₹ 93,000
- (II) If current investment is treated as current asset by an examinee:

Increase in current investment ₹ 90,000 will be deducted from operating profit before working capital changes. Opening and closing balance of cash & cash equivalents will be ₹3,75,000 and ₹ 3,20,000 respectively.

- 1. If Short term provision is treated as current liability:
- Operating profit before working capital changes will be ₹ 2,40,000.
- Cash from operating activities will be ₹ 63,000.
- Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000.
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 2. When short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash from operating activities will be ₹ 1,40,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 93,000
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 3. When short term provision is treated as provision for tax:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash generated from operations ₹ 1,40,000
- Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
- Cash from operating activities will be ₹ 63,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 1,70,000
- Net decrease in cash and cash equivalents will be  $\overline{\varsigma}$  (55,000).

19	18	18	<ul> <li>4. If short term provision is treated as provision for doubtful debts: <ul> <li>Net profit before tax and extraordinary items will be ₹ 1,00,000.</li> <li>Operating profit before working capital changes will be ₹ 2,13,000.</li> <li>Cash from operating activities will be ₹ 63,000</li> <li>Cash used in investing activity will remain same i.e. ₹ (2,88,000)</li> <li>Cash from financing activity will be ₹ 1,70,000</li> <li>Net decrease in cash and cash equivalents will be ₹ (55,000).</li> </ul> </li> <li>PART C  (Computerized Accounting)</li> <li>Q. DBMS stands forsoftware.  Ans.  (c) Data Base Management System</li> <li>Q. A sequentialnames.</li> </ul>	1 Mark
			Ans.	1 Mark
21	20	22	(b) Numbers and letters are assigned in consecutive order.  Q. Why is itsafety.	
22	21	20	Ans.  To have an edge over competitors and avail first mover advantage it is necessary o maintain secrecy and confidentiality. The tools which help to maintain secrecy are: (Any two)  1. Password security: Password is widely accepted security control to access the data. Only the authorized 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 unauthorized 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.  Q. Name	2 x 2 = 4 Marks
			Ans. (Any four) Tailored software  • Suitable for large organizations which have multiuse's and geographically scattered locations.  • Require Specialties training to use.  • They form an important part of MIS of the organization.  • The secrecy and authenticity checks are robust.  • Offer high flexibility in terms of no. of users.	= 4 Marks
20	22	21	Q. Explainbill.  Ans. A salary bill should  Payroll related data such as employee No, Name, Allendance, Basic pay,	

			<ul> <li>applicable Dearness and other allowance, deductions to be made.</li> <li>Periodic payroll computations. These include calculation of various earnings and deduction heads, which are to be derived from basic values as per the formulae.</li> </ul>	1 x 4 = 4 Marks
			Preparation of salary statement employee salary slips.	
			Generation of advice to bank which contains salary to be transformed to	
			individual bank account of employee.	
-	23	-	Q. Name and explainerror.	
			Ans.	
			The Error is #NUM! Error. Following steps can be taken to correct the error.	
			1. Optionally, click the cell that displays the error ,Click the button that appears,and	_
			then click show Calculation steps if it appears.	6 Marks
			2. Review the following possible causes and solutions.	
			3. Using an unacceptable argument in a function that requires a numeric argument.	
			4. Make sure that arguments used in the function are numbers	
			Use a different starting value for worksheet function.	

Q.	Set 1	No.	Marking Scheme 2014-15	Distribution					
67/	67/	67/	Accountancy (055)	of marks					
1/1	1/2	1/3	<u> Delhi – 67/1/3</u>						
			Expected Answers / Value points						
3	4	1	Q. On the retirementSharma equally.	1 Mark					
			Ans. (b) to the debit of the capital accounts of Hari, Ram and Sharma equally.						
4	3	2	Q. Kumar, Verma and Nareshof the firm.						
			is.						
			Journal						
			Date Particulars LF Dr (₹) Cr (₹)						
			2015 Profit & Loss Suspense A/c Dr. 2,350	1 Mark					
			Jan23 To Verma's Capital A/c 2,350						
			(Verma's share of profit upto 23 <sup>rd</sup> June						
			2015)						
5	2	3	Q. Give the forfeiture of share.						
				4 84					
			Ans.  Forfeiture of shares means cancellation of shares alloted and treating actually received	1 Mark					
			amount as forfeited.						
			[ or any other suitable meaning ]						
6	1	4	Q. Joy Ltd. Issuedallotment was.						
				1 Mark					
			<b>Ans.</b> (C) ₹ 3,80,250						
1	6	5	Q. In the absence of partners.	1 Mark					
			Ans. (b) Equally						
2	5	6	Q. A,B,C and D of your answer.						
			Ans. No, the accountant was not correct.	(1/ + 1/)					
			<b>Reason:</b> Since the new partner brought his share of goodwill in cash it cannot be shown in	(½ + ½) =					
			the books.	1 Mark					
-	-	7	Q. State the three can be utilised.	2 1110111					
			Ans.						
			Ans. The amount received as securities premium can be used other than 'issue of bonus						
			shares' and 'buy back of shares' for the following purposes:						
			<ul> <li>In writing off the preliminary expenses of the company.</li> </ul>	1 Mark					
			For writing off the expenses, commission or discount allowed on issue of shares or	Each					
			debentures of the company.						
			For providing the premium payable on redemption of redeemable preference shares	= 3 Marks					
		0	or debentures of the company.	5 IVIdIKS					
8	8	8	Q. On 1-4-2013 Jay and Vijayyear ended 31-3-2014.						

			Ans.								
					In the books	of Jay and	l Vijay				
					Profit & Loss A						
			Dr.	Foi	the year ende	d 31 <sup>st</sup> Ma	rch 202	L4		Cr.	
				Particulars	Amount (₹)		Parti	culars	Amou	ınt (₹)	
				est on Capital: /		By Prof	fit for t	he year		7,800	
			Jay's Capit	al A/c 7800x8/13=4800 \	1/2)						
			Viiav'sCan	italA/c7800x5/13=3000	7,800	)					
			Vijay Scap	ItalA/C/800X3/13-3000 (	<i></i>						
					7,800	)				7,800	=
			Working	notes:	<u>7,000</u>	<u> </u>				<u>7,000</u>	3 marks
				on of Interest on Capit	tal·						
			Carcaratio	m or meerest on capi	(₹)						
			-   a) In	nterest on Jay's Capita	, ,						
			-	iterest on Vijay's Cap	·	$_{\succeq}(1)$					
			2, 11	Total:	11,700						
				Total.	11,700						
			The availa	able profit is ₹ 7,800	since the profit	is less tha	an inte	rest the avail	able profit	will be	
				d in the ratio of inter	•			est, the avail	abic profit	wiii be	
			aistribute	a in the ratio of inter	C5t 1.C. 7,200. 1	300 01 0.5	<b>,</b>				
_	_	9	O. 'Sun Pl	harma Ltd	a	ccounts.					
			Ans.								
			7 11.01	F	Balance Sheet o	f Sun Pha	rma Lt	d.			
					(As						
				Particulars		e No.		nount ₹	Amoun	t ₹	
				i di cicalai s				rent year	Previous		
			FOUITY	& LIABILITIES				7000	7.00.00	,	
			1 1 1	older's funds :							
				Share Capital		1	49	,90,000			1
				onar o capital				<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>			
			Notes to	Accounts :							
					Particulars				₹		
			(1)	Share Capital					<u> </u>		
				Authorised Capital:							
			1 1	1,00,000 equity share	es of ₹ 100 eacl	า			1,00,00	0.000	1
				Issued Capital							
			_	50,000 equity shares	of ₹ 100 each				50,00	0,000	1/2
				Subscribed and fully							
				49,500 shares of ₹ 10			49	,50,000			
			1 1	Add: Share forfeiture				40,000	49,90	0,000	1/2
											=3 Marks
			'					•		•	
10	10	10	Q. 'Sanga	m Woollens Ltd		to the soc	iety.				
			Ans.								
			a)								
					<b>Books of Sanga</b>	am Woolle	ens Ltd				
						urnal					
			Date	Pai	rticulars		LF	Dr (₹)	Cr	(₹)	
			i.	Machinery A/c		Dr.		5,00,00	00 5,	.00,000	
				To Vendors	-						1
				(For purchase of ma	achinery)						

		1	Г		ı		-	
			ii. Vendors A,	<b>/</b> c	Dr.	5,00,000		
			To Equit	y Share Capital A/c			4,00,000	1
			To 9% D	ebentures A/c			1,00,000	
			(For issue o	of equity shares and	debentures			
			at par )	• ,				
				OR				
			Vendors A		Dr.	4,00,000		
			I I I	y Share Capital A/c	51.	1,00,000	4,00,000	1
				of equity shares )			4,00,000	-
			(FOI ISSUE C	of equity strates j				_
			) /l A	1-	D.,	1 00 000		- 2 Navilsa
			Vendors A		Dr.	1,00,000		3 Marks
				ebentures A/c			1,00,000	
			(For issue o	debentures at par )				
			b) Values which	the company want	s to communicate t	to the society: (Ar	y one)	
			• Fulfilli	ng/ Discharging of s	social responsibility	•		
				ration of employme	•			
			Gener	ation of employme	in opportunities in	rararareas		
			(OR any o	other suitable value	. 1			
			(On any c	otilei sultable value	••)			
_	_	11	0 6					
_	-			his avac	utors			
		11	• • • • • • • • • • • • • • • • • • • •	his exec	utors.			
		11	Ans.				C*	
		11	Ans. Dr.	Honey's	Capital A/c		Cr.	
			Ans. Dr. Particulars	Honey's	s Capital A/c	ars	Amount (₹)	
			Ans. Dr.  Particulars To Honey's Executor	Honey's	Capital A/c	lars		<u>a</u> )
			Ans. Dr. Particulars	Honey's	S Capital A/c Particul By Balance b/d		Amount (₹) 30,000	
		11	Ans. Dr.  Particulars To Honey's Executor	Honey's	s Capital A/c		Amount (₹)	
		11	Ans. Dr.  Particulars To Honey's Executor	Honey's	By P/L Suspense A/A	c	Amount (₹) 30,000 y 40,000 1	
			Ans. Dr.  Particulars To Honey's Executor	Honey's	S Capital A/c Particul By Balance b/d	c	Amount (₹) 30,000	
			Ans. Dr.  Particulars To Honey's Executor	Honey's	By P/L Suspense A/By Interest on Capit	c	Amount (₹) 30,000 ½ 40,000 1 1,350 1	
			Ans. Dr.  Particulars To Honey's Executor	Honey's	By P/L Suspense A/A	c	Amount (₹) 30,000 y 40,000 1	
			Ans. Dr.  Particulars To Honey's Executor	Honey's Amount (₹) 81,350	By P/L Suspense A/By Interest on Capit	c	Amount (₹) 30,000 1 40,000 1 1,350 1 10,000 1	
			Ans. Dr.  Particulars  To Honey's Executor  A/c  //2	Honey's	By P/L Suspense A/By Interest on Capit	c	Amount (₹) 30,000 ½ 40,000 1 1,350 1	
			Ans. Dr.  Particulars  To Honey's Executor  A/c  Y2  Working notes:	Honey's Amount (₹) 81,350	By P/L Suspense A/By Interest on Capit	c tal A/c	Amount (₹) 30,000 1 40,000 1 1,350 1 10,000 1	
			Ans. Dr.  Particulars  To Honey's Executor  A/c  //2  Working notes:  i. Calculation of	Honey's Amount (₹) 81,350  81,350  Interest on Capital:	By P/L Suspense A/By Interest on Capit By General Reserve	c tal A/c	Amount (₹) 30,000 1 40,000 1 1,350 1 10,000 1	
			Ans. Dr.  Particulars  To Honey's Executor  A/c  //2  Working notes:  i. Calculation of  ii. Calculation of	Honey's Amount (₹) 81,350  81,350  Interest on Capital: Honey's Share of P	By P/L Suspense A/By Interest on Capit By General Reserve	c tal A/c	Amount (₹) 30,000 1 40,000 1 1,350 1 10,000 1	= 4 Marks
			Ans. Dr.  Particulars  To Honey's Executor  A/c  Working notes:  i. Calculation of  = 6,00,000 x 2	Honey's  Amount (₹)  81,350  81,350  Interest on Capital: Honey's Share of P 20/100 x 1/3 = ₹ 40	By P/L Suspense A/By Interest on Capit By General Reserve	c tal A/c	Amount (₹) 30,000 1 40,000 1 1,350 1 10,000 1	
			Ans. Dr.  Particulars  To Honey's Executor  A/c  Working notes:  i. Calculation of  = 6,00,000 x 2	Honey's Amount (₹) 81,350  81,350  Interest on Capital: Honey's Share of P	By P/L Suspense A/By Interest on Capit By General Reserve	c tal A/c	Amount (₹) 30,000 1 40,000 1 1,350 1 10,000 1	

12	12	12	Q. Kumar, Gu	. Kumar, Gupta and KavitaJournal entry.								
			Ans.									
				ulation of Good								
			Average Prof	it = ₹ (_4,00,00		000 + 7,33,0	000 – 33,0	000 + 2	,20,000)/	5		2
					3,60,000	<b>T = 0</b> 0 000						
			Goodwill of t	he firm = $2 \times 3$	,60,000 = 3							
			Data		D	Journ	nai		D.: ( <del>T</del> )		C., (Ŧ)	
			Date		Particular	S		LF	Dr (₹)		Cr (₹)	
			G	upta's Capital /		L A /-	Dr.		1,20,0	00	60,000	
					ır's Capital a's Capital						60,000	2
			//	ام ماره المعارضة ع djustment of	•	-	orc				60,000	_
			1 -	n change in pro		• .	1613					
			01	Tenange in pre	one sname	5 ratio <sub>j</sub>						
			Old ratio = 1:	1:1								
			New Ratio = 1									
			Kumar's Sacr	umar's Sacrifice = $1/3 - 1/4 = 1/12$								
			Gupta's Gain	upta's Gain = 1/3 - 2/4 = 2/12								
			Kavita's Sacri	vita's Sacrifice = 1/3-1/4 = 1/12								
				ifice = 7,20,000								
			•	= 7,20,000 x 2	-	-						
			Kavita's Sacri	fice = 7,20,000	$0 \times 1/12 = 3$	₹ 60,000						
15	14	13	O Bora Sing	h and Ibrahim			amoui	ntc				
13	1-7	13	Ans.	,ii aliu ibiailiii	•••••	••••••	amoui	1163.				
						Realisatio	on A/c					
			Pa	articulars	-	Amt (₹)		Part	iculars		Amt (₹)	
			To Stock			10,000	By Prov	ision fo	or bad debt	:S	5,000	
			To Debtors			25,000	By Sund	•			16,600	
				d Machinery		40,000	By Bills	•			3,400	
			To Bank:				By Mort				15,000	
			Sundry cr		000				ts realised			
			Bills Payal		400	24.400		tock –		6,700		1
			Mortgage	tstanding repa	,000	34,400 400		ebtors	–	2,500	EE 200	
			To Bank (Ex		3113)	620			ecorded as		55,200	
			TO Barik (EX	p. <i>)</i>		020	<u>realised</u>		coraca as.	sets	6,220	
									erred to		0,220	
							Partner					
							Bora			5,000		
							Singh			<u>3,000</u> -	(1)	
							<u>Ibrahim</u>	<u> </u>	_	<u> 1,000</u>	9,000	
						<u>1,10,420</u>					1,10,420	
			Particular	s Bora	Singh	Partner's Ca Ibrahim	Particu	ılarc	Bora	Singh	Ibrahim	
			T di ticular	(₹)	(₹)	(₹)	i ai cicc	iiui 3	(₹)	(₹)	(₹)	
			To Revalution		3,000	1,000	By Baland	ce b/d	22,000	18,000	10,000	
				Y								
			To Bank A/c	19,500	16,500	<u>9,500</u>	By Gener Reserve		2,300	1,500	300	2
				1)			NESELVE A	,, C				
				<u>24,500</u>	<u>19,500</u>	<u>10,500</u>			24,500	<u>19,500</u>	<u>10,500</u>	
		i l	1		1	1			1		1	

			Dr.	Bank A		Cr.	
				Amount (₹)	Particulars	Amount (₹)	
			To Balance b/d	19,500	By Realisation (liabilities)	34,400	3
			To realisation A/c	55,200	By Realisation (unrecorded	400	3
			(assets realized)	33,200	liabilities)	400	
			(assets realized)		By Realisation A/c	620	1
			To Realisation A/c	6,220	(Expenses)	<u>===</u>	
			(unrecorded assets)	1)	By Bora's Capital A/c 19,500		
					By Singh's Capital A/c 16,500	J	
					By Ibrahim's Capital A/c 9,500	<u>45,500</u>	1) =
				<u>80,920</u>		<u>80,920</u>	6 Marks
42	45	4.4	0.0.4.4.2040.Cabil				
13	15	14	Q. On 1-4-2010 Sahil	admission	•		
			Ans. 1. Calculation of New Profi	t Sharing ratio	of Sahil Charu and Tanu		
			1. Calculation of New Fron	t Sharing ratio	or Sami, Chara and Tana		
			Sahil's old share = 4/7				
			Sahil surrender = $1/5 \times 1/2 = 1/10$	0 in favour of 1	- anu		
			Sahil's new share = $4/7 - 1/10 = 3$				
			Charu's old share = 3/7	(-)			
			Charu surrenders = $1/5 \times 1/2 = 1$	/ \	of Tanu		
			Charu's new share = 3/7 - 1/10 =	23/70 ( <b>1</b> )			
				$\bigcup$			
			T /	0			
			Tanu's share = 1/10 + 1/10 = 2/10	U			
			New Profit Sharing ratio among S	Sahil, Charu an	d Tanu = 33/70: 23/70: 2/10 or = <b>33:23:14</b> 1	14/70	3
			2. Calculation of New Profi Sahil's old share = 33/70	t Sharing Ratio	o of Sahil, Charu, Tanu and Pun	eet	
			Sahil surrenders in favour of Pun	eet = 1/7 x 7/1	.0 = 7/70		
			So, Sahil's new share = $33/70 - 7$		1/2		
			01 / 11 / 22 /72				
			Charu's old share = 23/70 Charu surrenders in favour of Pu	noot – 1/7 v 2/	/10 = 2/70		
			Charu's new share = 23/70 – 3/70		10 - 3/70		
			5,70	1/2			
			Tanu's new share = $14/70 \left( \frac{1}{2} \right)$				
			Puneet's new share = 1/7 or 10/7	70 (1/)			
				1/2			3
			New Profit Sharing ratio among p				
					20;14:10		=
				= 13:	10:7:5		6 Marks
14	13	15	Bharat Ltd	9% Deb	entures A/c		
	13	13	Ans.		citates ry o		
	ĺ	1					ĺ

Dr.			00/ 5 -1-	. 4	1-		Cr.
5.1.	l Boutte Louis	1	9% Deber			1.5	
Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amoun (₹)
2009 Mar 31	To Balance c/d		6,00,000	2008 Apr 1	By Debentures app & all A/c By Discount on		5,40,00
			6,00,000		issse of debentures A/c		6,00,00
2010 Mar 31	To Balance c/d		6,00,000	2009 Apr 1	By Balance b/d		6,00,00
2011 Mar 31	To Debenture holders A/c To Balance c/d		1,00,000 <u>5,00,000</u>	2010 Apr 1	By Balance b/d		6,00,00
2012 Mar 31	To Debenture Holder A/c To Balance c/d		6,00,000 1,00,000 4,00,000 5,00,000	2011 Apr 1	By Balance b/d		5,00,00
2013 Mar 31	To Debenture Holder A/c To Balance c/d		5,00,000 2,00,000 2,00,000	2012 Apr 1	By Balance b/d		<u>5,00,00</u>
2014 Mar 31	To Debenture holders A/c		<u>4,00,000</u> 2,00,000	2013 Apr 1	By Balance b/d		<u>4,00,00</u> 2,00,00
			2,00,000				2,00,00
t s	o be awarded. How tating/ mentioning uestion then addit	vever, g that a tional	if an examin amount of d credit of two	nee has r ebentur o marks i	rectly prepared and a not prepared last for es to be redeemed is s to be given. rs account correctly	ur yea s not g	rs accoun given in tl

	Ans.						
		Doole of Welling	4-4				
		Books of Wellne Journal	ss Lta.				
	Date	Particulars		LF	Dr. Amt	Cr. Amt	
					(₹)	(₹)	
	i.	Bank A/c	Dr.		1,56,000		
		To Equity Share Application & Allotment				1,56,000	1/2
		, , ,	)				
		•					
	ii.						
		•	Dr.		39,000	4 05 000	1
						1,95,000	
			D.,		1 17 000		
			Dr.		1,17,000	4 47 000	1/2
		• •				1,17,000	/2
	is.		D.		1.00.000		
	IV.	•	υr.		1,08,000	1 00 000	
			000			1,08,000	
			00				1
		•					1
			Dr.		1.08.000		
					,,,,,,	1,17,000	
			00			, ,	
		shares and the advance adjusted)					
	V.	Equity Share second and final call A/c	Dr.		78,000		
		To Equity Share Capital A/c				78,000	1
		(Being second and final call money due on					
		39000 shares)					
	vi.	Bank A/c	Dr.		60,000		
		To Equity share second and final call a/c				60,000	
		•					
		·					
		OR	_				1
					-		
			Dr.		18,000		
						78,000	
		-					
	Vii	<u> </u>	D۳		20,000		
	VII.		DI.		30,000	12 000	
			/c				1
			, -				
						5,500	
		OR					
			(For application money received on 39,000 shares)  ii. Equity Share Application & Allotment A/c Discount on issue of shares A/c To Equity Share Capital A/c (For equity share allotment made)  iii. Equity Share first call A/c To Equity Share Capital A/c (For first call money due)  iv. Bank A/c To Equity share first call a/c (For first call money received except on 30 shares)  OR  Bank A/c Calls in arrears A/c To Equity Share First Call A/c (For first call money received except on 30 shares and the advance adjusted)  v. Equity Share Second and final call A/c (Being second and final call money due on 39000 shares)  vi. Bank A/c To Equity share second and final call a/c (For second and final call money received except on 9000 shares)  OR  Bank A/c To Equity share second and final call A/c (For second and final call money received except on 9000 shares)  Vi. Equity share second and final call money received except on 9000 shares)  Vi. 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Bank A/c Dr. To Equity share second and final call a/c (For second and final call money received except on 9000 shares)  OR  Bank A/c Dr. To Equity share second and final call a/c (For second and final call money received except on 9000 shares)  Vi. Equity Share Second and final call money received except on 9000 shares)  OR  Bank A/c Dr. To Equity share second and final call A/c (For second and final call money received except on 9000 shares)  Vii. Equity Share Second and final call A/c (For second and final call A/c (For second and final call money received except on 9000 shares)  Vii. Equity Share Second and final call A/c To Equity Share Second and final call A/c To Equity Share Second and final call A/c To Giscount on issue of shares A/c (For 3000 shares forfeited)	(For application money received on 39,000 shares)  ii. 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Bank A/c Dr. To Equity Share second and final call a/c (For second and final call money received except on 9000 shares)  OR  Bank A/c Dr. To Equity share second and final call A/c (For second and final call money received except on 9000 shares)  OR  Bank A/c Dr. To Equity share second and final call A/c (For second and final call money received except on 9000 shares)  vii. Equity Share Capital A/c Dr. To Equity Share Second and final call A/c (For second and final call money received except on 9000 shares)  vii. Equity Share Capital A/c Dr. To Equity Share Second and final call A/c To Equity Share Secon	(For application money received on 39,000 shares)  ii. Equity Share Application & Allotment A/c Dr. Discount on issue of shares A/c Dr. To Equity Share Capital A/c (For equity share allotment made)  iii. Equity Share first call A/c Dr. To Equity Share Capital A/c (For first call money due)  iv. Bank A/c Dr. To Equity share first call a/c (For first call money received except on 3000 shares)  OR  Bank A/C Dr. 1,08,000 To Equity Share First Call A/c (For first call money received except on 3000 shares)  OR  Bank A/C Dr. 1,08,000 Shares and the advance adjusted)  v. Equity Share First Call A/c (For first call money received except on 3000 shares and the advance adjusted)  v. Equity Share Second and final call A/c Dr. To Equity Share Capital A/c (Being second and final call money due on 39000 shares)  vi. Bank A/c Dr. To Equity share second and final call a/c (For second and final call money received except on 9000 shares)  OR  Bank A/c Dr. 60,000 To Equity share second and final call A/c (For second and final call money received except on 9000 shares)  Vi. 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				Equity Share Capital A/c	Dr.	30,000		
				To Share Forfeiture A/c			12,000	
				To Calls in arrears A/c			15,000	
				To discount on issue of shares A/c			3,000	
				(For 3000 shares forfeited)				
			viii.	Bank A/c	Dr.	24,000		
				Discount on issue of shares A/c	Dr.	3,000		1
				Share forfeiture A/c	Dr.	3,000		
				To Equity Share Capital A/c			30,000	
				(For shares reissued for ₹8 per share fully	oaid			
				up)				
			ix.	Share forfeiture A/c	Dr.	9,000		
				To capital reserve A/c			9,000	1
				(For forfeiture balance transferred to capit	al			=
				reserve)				8 Marks
-	-	16	Q. Shub	ham LtdCompan	y.			
		OR	Ans.					
				Books of Shubha	m Ltd.			
				Journal	1			
			Date	Particulars	L		Cr. Amt	
					_	(₹)	(₹)	
			i.	Bank A/c	Dr.	1,08,000		
							4 00 000	
				To Equity Share Application and Allotmen			1,08,000	1/2
				(For application money received on 18,000			1,08,000	1/2
				(For application money received on 18,000 shares)		4.00.000	1,08,000	1/2
			ii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/		1,08,000		1/2
			ii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/ To Equity Share Capital A/c		1,08,000	36,000	1 1/2
			ii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/O To Equity Share Capital A/C To Calls in Advance A/C	c Dr.	1,08,000	36,000 36,000	
			ii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/ To Equity Share Capital A/c To Calls in Advance A/c To Securities premium/ Securities premiu	c Dr.	1,08,000	36,000	
			ii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/O To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiureserve A/C	c Dr.	1,08,000	36,000 36,000	
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			ii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/O To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiureserve A/C (For equity share allotment made)  Equity Share first call A/C	c Dr.	1,08,000	36,000 36,000 36,000	
				(For application money received on 18,000 shares)  Equity Share Application and Allotment A/C To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiureserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C	c Dr.		36,000 36,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/O To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiur reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)	m Dr.	48,000	36,000 36,000 36,000	1 1/2
				(For application money received on 18,000 shares)  Equity Share Application and Allotment A/C To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiureserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C	Dr.	48,000 11,880	36,000 36,000 36,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/A To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiur reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C	m Dr.	48,000	36,000 36,000 36,000 48,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/C To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiureserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C To Equity share first call a/C	Dr. Dr. Dr.	48,000 11,880	36,000 36,000 36,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/O To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premium reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C To Equity share first call a/C (For first call money received except on 12	Dr. Dr. Dr.	48,000 11,880	36,000 36,000 36,000 48,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/A To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiur reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C To Equity share first call a/C (For first call money received except on 12 shares)	Dr. Dr. Dr.	48,000 11,880	36,000 36,000 36,000 48,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/A To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiur reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C To Equity share first call a/C (For first call money received except on 12 shares)  OR	Dr. Dr. Dr.	48,000 11,880 36,000	36,000 36,000 36,000 48,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/A To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiur reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C To Equity share first call a/C (For first call money received except on 12 shares)  OR Bank A/C	Dr. Dr. Dr. Dr.	48,000 11,880 36,000 11,880	36,000 36,000 36,000 48,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/A To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiur reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C To Equity share first call a/C (For first call money received except on 12 shares)  OR  Bank A/C Calls in arrears A/C	Dr. Dr. Dr. Dr. Dr. Dr.	11,880 36,000 11,880 120	36,000 36,000 36,000 48,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/A To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiur reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C To Equity share first call a/C (For first call money received except on 12 shares)  OR  Bank A/C Calls in arrears A/C Calls in advance A/C	Dr. Dr. Dr. Dr.	48,000 11,880 36,000 11,880	36,000 36,000 36,000 48,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/A To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiur reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C To Equity share first call a/C (For first call money received except on 12 shares)  OR  Bank A/C Calls in arrears A/C Calls in advance A/C To Equity share first call A/C	Dr. Dr. Dr. Dr. Dr. Dr. Dr. Dr.	11,880 36,000 11,880 120	36,000 36,000 36,000 48,000	1 1/2
			iii.	(For application money received on 18,000 shares)  Equity Share Application and Allotment A/A To Equity Share Capital A/C To Calls in Advance A/C To Securities premium/ Securities premiur reserve A/C (For equity share allotment made)  Equity Share first call A/C To Equity Share Capital A/C (For first call money due on 12000 shares)  Bank A/C Calls in advance A/C To Equity share first call a/C (For first call money received except on 12 shares)  OR  Bank A/C Calls in arrears A/C Calls in advance A/C	Dr. Dr. Dr. Dr. Dr. Dr. Dr. Dr.	11,880 36,000 11,880 120	36,000 36,000 36,000 48,000	1 1/2

v. Equity share second To Equity share ( For second and fir shares)  vi. Bank A/c To Equity share se (For second and fin except on 120 share)  Bank A/c Calls in arrears A/c To Equity share se (For second and fin except on 120 share)  vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity Share f To Equity Share se (For 120 shares forfeitur To Calls in arrears (For 120 shares forfeitur To Calls in arrears	econd and final call money due econd and final call money rece es)  OR  econd and final call call money rece es)  I A/c e A/c irst Call A/c econd and final call feited)  OR  I A/c e A/c A/c A/c A/c	Dr.	35,640 35,640 360 1,200	36,000 35,640 36,000 720 120 360	1 2
( For second and fir shares)  vi. Bank A/c	econd and final call money receives)  OR  econd and final call all call money receives  all call money receives)  If A/c  e A/c  irst Call A/c  econd and final call feited)  OR  If A/c  e A/c  A/c  A/c  A/c	Dr. all A/c eived  Dr. Dr. Dr. Dr. all A/c eived  Dr. all A/c	35,640 360 1,200	35,640 36,000 720 120	1
vi. Bank A/c To Equity share see (For second and finexcept on 120 share) Bank A/c Calls in arrears A/c To Equity share see (For second and finexcept on 120 share) vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity share see (For 120 shares forfeitur) Equity Share Sorte Equity Share Capita To Share Forfeitur To Calls in arrears	econd and final ca al call money rece es)  OR  econd and final ca al call money rece es)  Il A/c e A/c irst Call A/c econd and final ca feited)  OR  Il A/c e A/c A/c	Dr. all A/c eived  Dr. Dr. Dr. Dr. all A/c eived  Dr. all A/c	35,640 360 1,200	720 120	1
vi. Bank A/c To Equity share see (For second and finexcept on 120 share) Bank A/c Calls in arrears A/c To Equity share see (For second and finexcept on 120 share) vii. Equity Share Capita To Share Forfeitur To Equity Share see (For 120 shares forfeitur Equity Share Capita To Share Forfeitur To Equity share see (For 120 shares forfeitur To Share Forfeitur To Calls in arrears	al call money rece es)  OR  econd and final call money rece es)  Il A/c e A/c irst Call A/c econd and final call feited)  OR Il A/c e A/c c A/c	Dr. Dr. all A/c eived  Dr. Dr. all A/c eived  Dr.	35,640 360 1,200	720 120	
To Equity share see (For second and finexcept on 120 share)  Bank A/c Calls in arrears A/c To Equity share see (For second and finexcept on 120 share)  vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity share see (For 120 shares forfeitur) Equity Share Capita To Share Forfeitur To Calls in arrears	al call money rece es)  OR  econd and final call money rece es)  Il A/c e A/c irst Call A/c econd and final call feited)  OR Il A/c e A/c c A/c	Dr. Dr. all A/c eived  Dr. Dr. all A/c eived  Dr.	35,640 360 1,200	720 120	
To Equity share see (For second and finexcept on 120 share)  Bank A/c Calls in arrears A/c To Equity share see (For second and finexcept on 120 share)  vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity share see (For 120 shares forfeitur) Equity Share Capita To Share Forfeitur To Calls in arrears	al call money rece es)  OR  econd and final call money rece es)  Il A/c e A/c irst Call A/c econd and final call feited)  OR Il A/c e A/c c A/c	Dr. Dr. all A/c eived  Dr. Dr. all A/c eived  Dr.	35,640 360 1,200	720 120	
(For second and finexcept on 120 share)  Bank A/c  Calls in arrears A/c  To Equity share second and finexcept on 120 share)  vii. Equity Share Capita  To Share Forfeitur  To Equity Share second share	al call money rece es)  OR  econd and final call money rece es)  Il A/c e A/c irst Call A/c econd and final call feited)  OR Il A/c e A/c c A/c	Dr. Dr. all A/c eived  Dr. all A/c	1,200	720 120	
except on 120 share  Bank A/c  Calls in arrears A/c  To Equity share se  (For second and fin except on 120 share)  vii. Equity Share Capita  To Share Forfeitur  To Equity Share f  To Equity share s  (For 120 shares forfeitur)  Equity Share Capita  To Share Forfeitur  To Calls in arrears	econd and final ca al call money rece es)  Il A/c e A/c irst Call A/c econd and final ca feited) OR Il A/c e A/c	Dr. Dr. eived  Dr. all A/c	1,200	720 120	
Bank A/c Calls in arrears A/c To Equity share se (For second and fin except on 120 share vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity share s (For 120 shares forf Equity Share Capita To Share Forfeitur To Calls in arrears	econd and final catal call money receives)  If A/c e A/c irst Call A/c econd and final cafeited)  OR If A/c e A/c A/c A/c A/c	Dr. all A/c eived  Dr. all A/c	1,200	720 120	
Calls in arrears A/c To Equity share se (For second and fin except on 120 share vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity share s (For 120 shares forfeitur Equity Share Capita To Share Forfeitur To Calls in arrears	econd and final ca al call money rece es)  Il A/c e A/c irst Call A/c econd and final ca feited) OR Il A/c e A/c e A/c A/c	Dr. all A/c eived  Dr. all A/c	1,200	720 120	2
Calls in arrears A/c To Equity share se (For second and fin except on 120 share vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity share s (For 120 shares forfeitur Equity Share Capita To Share Forfeitur To Calls in arrears	al call money rece es)  Il A/c e A/c irst Call A/c econd and final ca feited) OR Il A/c e A/c A/c	Dr. all A/c eived  Dr. all A/c	1,200	720 120	2
To Equity share see (For second and finexcept on 120 share) vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity share s (For 120 shares forfeitur) Equity Share Capita To Share Forfeitur To Calls in arrears	al call money rece es)  Il A/c e A/c irst Call A/c econd and final ca feited) OR Il A/c e A/c A/c	Dr.	1,200	720 120	2
vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity Share s (For 120 shares forfeitur) Equity Share Capita To Share Forfeitur To Calls in arrears	al call money rece es)  Il A/c e A/c irst Call A/c econd and final ca feited) OR Il A/c e A/c A/c	Dr.		720 120	2
vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity Share s (For 120 shares forfeitur) Equity Share Capita To Share Forfeitur To Calls in arrears	es) Il A/c e A/c irst Call A/c econd and final cafeited) OR Il A/c e A/c A/c	Dr. all A/c		120	2
vii. Equity Share Capita To Share Forfeitur To Equity Share f To Equity share s (For 120 shares forf Equity Share Capita To Share Forfeitur To Calls in arrears	Il A/c e A/c irst Call A/c econd and final cafeited) OR Il A/c e A/c A/c	all A/c		120	2
To Share Forfeitur To Equity Share f To Equity share s (For 120 shares forf Equity Share Capita To Share Forfeitur To Calls in arrears	e A/c irst Call A/c econd and final ca feited) OR II A/c e A/c A/c	all A/c		120	2
To Share Forfeitur To Equity Share f To Equity share s (For 120 shares forf Equity Share Capita To Share Forfeitur To Calls in arrears	e A/c irst Call A/c econd and final ca feited) OR II A/c e A/c A/c			120	2
To Equity Share f To Equity share s (For 120 shares forf Equity Share Capita To Share Forfeitur To Calls in arrears	irst Call A/c econd and final ca feited) OR II A/c e A/c A/c		1,200	120	2
To Equity share s (For 120 shares forf  Equity Share Capita To Share Forfeitur To Calls in arrears	econd and final ca feited) OR II A/c e A/c A/c		1,200		2
(For 120 shares forf Equity Share Capita To Share Forfeitur To Calls in arrears	feited) OR II A/c e A/c A/c		1,200		2
Equity Share Capita To Share Forfeitur To Calls in arrears	<b>OR</b> Il A/c e A/c A/c	Dr.	1,200		2
To Share Forfeitur To Calls in arrears	l A/c e A/c A/c	Dr.	1,200		
To Share Forfeitur To Calls in arrears	e A/c A/c	DI.	1,200		
To Calls in arrears	A/c			720	
				480	
(For 120 snares for	C - 1 1 \			460	
	reitea)				
viii. Bank A/c		Dr.	480		
Share forfeiture A/o	C	Dr.	720		1/
To Share Capital A	/c			1,200	½ =
(For shares reissue	d for ₹4 per shar	e fully paid			8 Marks
up)					O WIGH
	Capital	Accounts.			
	Revalua	ation A/c			
Dr				Cr	
articulars	Amt (₹)	Particulars		Amt (₹)	
		-	for Bad Debts	2,000(	<b>(1)</b>
		A/c			<u> </u>
•	<i>V</i> \				2 Mark
Harsna <u>800</u>	2,000				
	2,000	1		2,000	1
		: 1		· ===	4
	To Share Capital A (For shares reissue up)  Charu and Harsha	To Share Capital A/c  (For shares reissued for ₹4 per share up)  Charu and Harsha	To Share Capital A/c  (For shares reissued for ₹4 per share fully paid up)  Charu and Harsha	To Share Capital A/c (For shares reissued for ₹4 per share fully paid up)  Charu and Harsha	To Share Capital A/c (For shares reissued for ₹4 per share fully paid up)  Charu and Harsha

						Partner's	Capital A/c				
			Particulars	Charu (₹)	Harsha (₹)	Vaishali (₹)	Particulars	Charu (₹)	Harsha (₹)	Vaishali (₹) (	1/
			To Current /2	5,400	3,600		By Balance b/d	30,000	20,000		1/2)
			To Balance c/d	36,000	24,000	20,000	By General Reserve A/c	2,400	1,600	_(	<b>1/2</b> )
				1/2)			By Cash A/c	_		20,000	1/2
							By premium for goodwill A/c	2,400	1,600	(	1
							By Revaluation A/c	1,200	800	(	1/2
							By Workmen Compensation Fund	1,800	1,200	_(	6 Marks
							By Investment fluctuation fund	3,600	2,400	(	=
				<u>41,400</u>	<u>27,600</u>	<u>20,000</u>		<u>41,400</u>	<u>27,600</u>	<u>20,000</u>	8 Marks
17	17	17	Q. Amit, Balan a	nd Chand	er	1	retirement.				
OR	OR	OR	Ans.			Revalua	tion A/c				
			Dr				·		<b>.</b>	Cr	
			Particulars		Amt		Particulars		Amt		
			To Machinery A To Patents A/c	\ /2/		4,800	By Provident Fund By Investments	d A/c ( ½	)	600 5,800	
			To Profit transf	/ \		1,000	by investments	1/2)		5,800	
			Partner's C	\ ' /		,					
					800						2.845
					200						3 Marks
				<u> </u>		600					
						<u>6,400</u>				<u>6,400</u>	
							L Capital A/c			<u>0,400</u>	
			Particulars	Amit (₹)	Balan (₹)	Chander (₹)	Particulars	Amit (₹)	Balan (₹)	Chander (₹)	
			To Chander's	2,700	1,800		By Balance b/d	40,000	36,500	20,000	
			Capital A/c	2)			By General				
			To Investment	_		15,800	Reserve A/c	4,500	3,000	1,500	1/2)
			A/c (3	(2)			By Amit's Capital				5 Marks
			To Chander's	<u>/2</u> )		10,300	A/c			2,700	1/2
			Loan A/c	7			By Balan's Capital				
			To Balan's		F 055		A/c			1,800	( 1/2)
			Current A/C (1	2)	5,900		By Revaluation				)
			To Balance c/d	48,000	32,000		A/c	300	200	100	1/2
				<b>½</b> ) <sup>48,000</sup>	32,000		By Amit's Current	<b>,</b>	$\overline{}$		
							A/c	5,900 (	1/2)		=
				<u>50,700</u>	<u>39,700</u>	<u>26,100</u>		<u>50,700</u>	<u>39,700</u>	<u>26,100</u>	8 Marks
		<u> </u>									<u> </u>

18	Q. Whichhand. Ans. (b) Bank deposits with 100 days of maturity.	nts Analysis)	
	Ans.		
19			1 Mark
	Q. While preparingreason. Ans. Yes, he is correct. Reason: As it is a non cash item.		½ ½ =
20	Q. Under which work in pro	gress.	1 Mark
	Ans.		
	S.No. Items	Major Heads	
	1 Cash in hand	Current assets	
	2 Mining rights	Non current assets	
	3 Short term deposits	Current assets	½ x 8
	4 Debenture redemption reserve	Shareholders' funds	= 4 Marks
	5 Income received in advance	Current liabilities	4 IVIdI KS
	6 Balance of the statement of Profit and Loss	Shareholders' funds	
	7 Office Equipments	Non current assets	
	8 Work in progress	Current assets	
	Ans. a) Return on Investment = Net Profit before Interest, tax and Dividend / Ca  Net Profit before Interest, tax and Dividend = ₹ 1  Capital Employed = Fixed Assets+ Current Assets - = ₹ 75,00,000 + ₹ 40,00,000 - ₹  Return on Investment = ₹ 14,50,000 / ₹ 88,00,000 = 16.47%	4,50,000  - Current Liabilities 27,00,000 = ₹ 88,00,000 ½	2 Marks
	Total Assets = Fixed Assets + Current Asset Long term Debt = 12% Debentures = ₹80,	ts = 75,00,000 + 40,00,000 =₹ 1,15,00,000 00,000	2 Marks = 4 Marks
22	Q. The motto to propag		2 Marks
	22	Total Assets = Fixed Assets + Current Asset Long term Debt = 12% Debentures = ₹ 80,  Total Assets to Debt Ratio = 1,15,00,000 /  = 1.44:1  22 Q. The motto	Total Assets = Fixed Assets + Current Assets = 75,00,000 + 40,00,000 =₹ 1,15,00,000  Long term Debt = 12% Debentures = ₹ 80,00,000  Total Assets to Debt Ratio = 1,15,00,000 / 80,00,000  = 1.44:1  22 Q. The motto

		_				
			b) Values: (Any two)			
			<ul> <li>Participation of Employees in excess profits</li> </ul>			_
			Treating employees a part of the company.	/		2 Marks
			Ethical practices of company	( 2 x 1		
			Hardwork and honesty of employees.	= 2		
			<ul> <li>Serving the organisation with dignity.</li> <li>(Or any other suitable value)</li> </ul>			=
			Note: For Hindi medium students only:			4 Marks
			If in place of values, an examinee has men	tioned any profit	ability ratios.	
			full credit needs to be given .	,,,	, ,	
23	23	23	Q. Prepare a Cash flow Statement 31-3-2013 an	d 31-3-2012.		
			Ans.			
			Cash flow statement of Thermal P	ower Ltd.		
			For the year ended 31 <sup>st</sup> March 2014 as pe	er AS-3 (Revised)		
			Particulars	Details (₹)	Amount (₹)	
			Cash Flows from Operating Activities:			
			Net Profit before tax & extraordinary items	1,00,000		
			Add: Non cash and non-operating charges			
			Goodwill written off	72,000		
			Depreciation on machinery	66,000		
			Loss on sale of machinery	2,000		
			Operating_profit before working capital changes	2,40,000		
			<u>Less:</u> <u>Increase in Current Assets</u>			
			Increase in trade receivables	(27,000)		
			Increase in inventories	(8,000)		
			<u>Less:</u> <u>Decrease in Current Liabilities</u>			
			Decrease in trade payables	(25,000)		
			Decrease in short term provisions (I)	(27,000)		
			Cash generated from Operating Activities	1,53,000	1,53,000	2
			Cash flows from Investing Activities:			_
			Purchase of machinery	(2,94,000)		
			Sale of machinery	6,000		
			Cash used in investing activities	(2,88,000)	(2,88,000)	1
			Cash flows from Financing Activities:			
			Issue of share capital	1,00,000		
			Money raised from borrowings	70,000		
			Cash from financing activities	1,70,000	1,70,000	1
			Net increase in cash & cash equivalents			
			Add: Opening balance of cash & cash equivalents:		35,000	
			Current Investments (II)	1,50,000		
			Cash & cash equivalents	3,75,000		1
					5,25,000	} -
			Closing Balance of cash & cash equivalents:	1		†
			Current Investments (II)	2,40,000		
			Cash & cash equivalents	3,20,000	5,60,000	γ
ı			· ·			
ı				1		
ı						

#### **Working Notes:**

Machinery A/c.

Particulars	₹	Particulars	₹
To Balance b/d	10,00,000	By Bank A/c	6,000
To Bank A/c (Bal. Figure)	2,94,000	By Accumulated Depreciation	16,000
		By Loss on sale of machinery	2,000
		By Balance c/d	12,70,000
	<u>12,94,000</u>		<u>12,94,000</u>

Accumulated Depreciation A/c

Particulars	₹	Particulars	₹
To Machinery A/c	16,000	By Balance b/d	1,50,000
To balance c/d	2,00,000	By Depreciation a/c (Bal fig.)	66,000
	<u>2,16,000</u>		<u>2,16,000</u>

#### Notes:

- (I) If short term provision is not treated as current liabilities by an examinee: Decrease in short term provisions will not be shown.
  - 1. If short term provision is treated as provision for doubtful debts.
  - Operating profit before working capital changes will be ₹ 2,13,000.
  - There is no change in the cash flow from the three activities and full credit is to be given for this treatment.
  - 2. If short term provision is treated as provision for tax:
  - Net profit before tax and extraordinary items will be ₹ 1,50,000.
  - Operating profit before working capital changes will be ₹ 2,90,000.
  - Cash generated from operations before tax will be ₹ 2,30,000
  - Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
  - There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
  - 3. If short term provision is treated as proposed dividend:
  - Net profit before tax and extraordinary items will be ₹ 1,50,000.
  - Cash from operating activities will be ₹ 2,30,000
  - Cash used in investing activity will remain same i.e. ₹ (2,88,000)
  - Cash from financing activity will be ₹ 93,000
- (II) If current investment is treated as current asset by an examinee:

Increase in current investment ₹ 90,000 will be deducted from operating profit before working capital changes. Opening and closing balance of cash & cash equivalents will be ₹3,75,000 and ₹ 3,20,000 respectively.

- 1. If Short term provision is treated as current liability:
- Operating profit before working capital changes will be ₹ 2,40,000.
- Cash from operating activities will be ₹ 63,000.
- Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000.
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 2. When short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash from operating activities will be ₹ 1,40,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 93,000
- Net decrease in cash and cash equivalents will be ₹ (55,000).

1/2

1/2

6 Marks

			<ul> <li>3. When short term provision is treated as provision for tax:</li> <li>Net profit before tax and extraordinary items will be ₹ 1,50,000.</li> <li>Operating profit before working capital changes will be ₹ 2,90,000</li> <li>Cash generated from operations ₹ 1,40,000</li> <li>Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.</li> <li>Cash from operating activities will be ₹ 63,000</li> <li>Cash used in investing activity will remain same i.e. ₹ (2,88,000)</li> <li>Cash from financing activity will be ₹ 1,70,000</li> <li>Net decrease in cash and cash equivalents will be ₹ (55,000).</li> <li>If short term provision is treated as provision for doubtful debts:</li> <li>Net profit before tax and extraordinary items will be ₹ 1,00,000.</li> <li>Operating profit before working capital changes will be ₹ 2,13,000.</li> <li>Cash from operating activities will be ₹ 63,000</li> <li>Cash used in investing activity will remain same i.e. ₹ (2,88,000)</li> <li>Cash from financing activity will remain same i.e. ₹ (2,88,000)</li> </ul>	
			Net decrease in cash and cash equivalents will be ₹ (55,000).	
			PART C	
			(Computerized Accounting)	
19	18	18	Q. DBMS stands forsoftware.  Ans.  (c) Data Base Management System	1 Mark
18	19	19	Q. A sequentialnames.	
			Ans.  (c) Numbers and letters are assigned in consecutive order.	1 Mark
22	21	20	Q. Nameinterest.	
			Ans. (Any four)	
			Tailored software	
			<ul> <li>Suitable for large organizations which have multiuse's and geographically</li> </ul>	
			scattered locations.	=
			Require Specialties training to use.	4 Marks
			They form an important part of MIS of the organization.	
			• The secrecy and authenticity checks are robust.	
20	22	21	Offer high flexibility in terms of no. of users.      Fynlain	
20	22	21	Q. Explainbill. Ans.	
			A salary bill should	
			Payroll related data such as employee No, Name, Allendance, Basic pay,	1 x 4
			applicable Dearness and other allowance, deductions to be made.	=
			Periodic payroll computations. These include calculation of various earnings	4 Marks
			and deduction heads, which are to be derived from basic values as per the formulae.	
			<ul> <li>Preparation of salary statement employee salary slips.</li> </ul>	
			<ul> <li>Generation of advice to bank which contains salary to be transformed to</li> </ul>	
			individual bank account of employee.	
21	20	22	Q. Why is itsafety.	
1	1		Ans.	

-	-	23	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 unauthorized 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.  Q. Name and explain	2 x 2 = 4 Marks
			Rate is the interet rate per period,  Nper is the number of periods,  Pv is the present value or the amount the future payments are worth presently,  Fv is the future value or cash balance that after the last payment is made (a future value of zero when we omit this optional argument)  Type is the value 0 for payments made at the end of the period or the value 1 for payments made at the beginning of the period.	= 6 Marks