## -Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination March -2015-16 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 for theory questions given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- 2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration Marking Scheme should be strictly adhered to and religiously followed.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- 6. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 9. In theory questions, credit is to be given for the content and not for the format.
- 10. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 11. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 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.

									Distribution		
67/ 1/2	67/				ntancy (055)				of marks		
1/2	1/3										
				•		e point	ts				
6	6	Q. What i	is the	•••••	firm.						
		Ans.									
			1aximum number of	f partners: 5	50				1⁄2 +		
		Companies Act, 2013									
2	-	O A B ar	Q. A. B and C C and D.								
3	5	Q. A, D all		anu D.							
		Ans.									
			•						=		
				1					1 Mark		
		D S SIIdre	- 1/0								
		Thus, the	New Profit sharing	ratio for A, B,	C and D will	be					
		= 3/6: 26/96: 10/96: 1/8									
		= 24:13:5:6									
5	Δ	O. Disting	zuish	economic	relationship	,					
	-		501511		relationship	•					
		Ans.									
		Basis		Dissolutio	n of partners	ship		partnership			
		<b></b>							1 Mark		
		Economi	ic relationship		•			•			
					•						
					-			-			
2	2	0 64444	ha	Dedemation	Decembra						
2	5	ų. state t	.ne		Reserve.						
		Ans. Acco	ording to the provision	ons of the Cor	npanies Act,	2013,	the companies a	re required to	1 Mark		
		create De	benture Redemptio	on Reserve of a	at least 25% o	-	•	•			
		before the	e redemption of del	bentures com	mences.						
Δ	2	0 0n 1-1	-2016	of the compar	<b>N</b> /						
-	<u>۲</u>	Q. 011-1 Ans.	2010	or the compar							
				Каг	mini Ltd.						
				-							
		Date	Pa			LF	Dr (₹)	Cr (₹)			
		2016	Bank A/c		Dr.	† †	3,03,500	. ,			
		Jan 1	-		Dr.		1,500		1 Mark		
				-	ont on 500			5,000			
					•						
			shares)		_,						
,		O Numerat	and Consu		wore fiv	ad			1		
1	1	Q. Nusrat	and Sonu	••••••	were nx	eu.					
	3 3 2 4	1/2       1/3         6       6         3       5         5       4         2       3	1/21/366Q. What is Ans. • N • C35Q. A, B ar Ans. A's share B's share C's share D's share Thus, the = 3/6: 26/ = 24:13:554Q. Disting Basis Econom54Q. Disting Basis Econom23Q. State to 	1/21/366Q. What is the66Q. What is the7Ans. • Maximum number of • Companies Act, 201335Q. A, B and CC.35Q. A, B and CC.35Q. A, B and CC.4Ans. A's share = 3/6 B's share = 2/6 - 1/16 = 26/2 C's share = 1/6 - 1/16 = 10/2 D's share = 1/854Q. Distinguish54Q. Distinguish54Q. Distinguish6Ans. Basis Economic relationship23Q. State the42Q. On 1-1-201642Q. On 1-1-20166Bank A/c Jan 1 Calls in Arrears A/ To Equity Share f To Calls in advan (Being call money shares and received shares and received	1/2       1/3       Delh Expected Am         6       6       Q. What is the	1/21/3Delhi – 67/1/1Expected Answers / Value66Q. What is thefirm.Ans. • Maximum number of partners : 50 • Companies Act, 2013335Q. A, B and C C and D.Ans. A's share = 3/6 	1/21/3Delhi - 67/1/1 Expected Answers / Value point66Q. What is thefirm.Ans. • Maximum number of partners : 50 • Companies Act, 20135035Q. A, B and C C and D. Ans. A's share = 3/6 B's share = 2/6 - 1/16 = 26/96 C's share = 1/8 - 1/16 = 10/96 D's share = 1/87Hus, the New Profit sharing ratio for A, B, C and D will be = 3/6: 26/96: 10/96: 1/8 = 24:13:5:654Q. Distinguisheconomic relationship'. Ans.8BasisDissolution of partnership Economic relationship23Q. State the	1/2       1/3       Delhi = 67/1/1 Expected Answers / Value points         6       6       Q. What is thefirm.         Ans.       • Maximum number of partners : 50       • Companies Act, 2013         3       5       Q. A, B and C C and D.         Ans.       · Maximum number of partners : 50       · Maximum number of partners : 50         3       5       Q. A, B and C C and D.         Ans.       · Maximum number of partners : 50       · Maximum number of partners : 50         3       5       Q. A, B and C C and D.         Ans.       · Maximum number of partners : 50       · Maximum number of partners : 50         9       // Share = 3/6       // System = 1/8       · Maximum number of partners in the partners in the New Profit sharing ratio for A, B, C and D will be = 3/6: 26/96: 10/96: 1/8 = 24:13:5:6       // Yu         5       4       Q. Distinguisheconomic relationship       Dissolution of firm         Economic relationship       Economic relationship       Economic relationship       Economic relationship         1/2       3       Q. State the	1/2       1/3       Delhi – 67/1/1         Expected Answers / Value points         6       6       Q. What is thefirm.         Ans.       .       Maximum number of partners: 50         3       5       Q. A, B and C		

			Journal								
			Date	Particulars	LF	D	r (₹)	Cr (₹)			
			2015	Nusrat's Current A/c Dr.			300		1 Mark		
			Mar 31	To Interest on Drawings A/c				300			
				(Being Interest on drawings charged)							
7	-	10	Q. KTR Lt	d5% per annum.							
			Ans. (a)								
				KTR Ltd.							
				Journal							
			Date	Particulars		LF	Dr (₹)	Cr (₹)			
			2016	Bank A/c	Dr.		3,65,000				
			Mar 4	To 9% Debenture Application & Allotment A/c (Being application money received)	DI.		3,03,000	3,65,000	1/2		
			2016	9% Debenture Application & Allotment A/c	Dr.		3,65,000				
			Mar 4	Loss on Issue of Debentures A/c	Dr.		36,500				
				To 9 % Debentures A/c				3,65,000	1		
				To Premium on Redemption of Debentures A/o	5			36,500	1		
				(Being transfer of application money to deb	enture						
				account issued at par, but redeemable at pr	emium						
				of 10%)							
	(b)										
		KTR Ltd.									
	Journal										
			Date	Particulars		LF	Dr (₹)	Cr (₹)			
			2016	Bank A/c	Dr.		3,43,100		14		
			Mar 4	To 9% Debenture Application & Allotment . (Being application money received)	A/c			3,43,100	1/2		
			2016	9% Debenture Application & Allotment A/c	Dr.		3,43,100				
			Mar 4	Loss on Issue of Debentures A/c	Dr.		40,150				
				To 9 % Debentures A/c				3,65,000			
				To Premium on Redemption of Debentures				18,250			
				(Being transfer of application money to deb	enture						
				account issued at 6% discount but redeemal	ole at						
				premium of 5%)							
				OR					1		
				9% Debenture Application & Allotment A/c	Dr.		3,43,100				
				Discount on Issue of Debentures A/c	Dr.		21,900				
				Loss on Issue of Debentures A/c	Dr.		18,250				
				To 9 % Debentures A/c				3,65,000			
				To Premium on Redemption of Debenture				18,250			
				(Being transfer of application money to deb					_		
				account issued at 6% discount but redeema	ole at				= 2 Mark		
				premium of 5%)					3 Mark		
3	10	9	Q. State :	any threemay arise.					+		
-			Ans.								
		In addition to the stated circumstances, the need for the valuation of goodwill in				1 x 3					
		partnership may arise in the following circumstances:					=				
			-	hange in the profit sharing ratio amongst the	existing	partn	ers.		3 Mark		
			• D	issolution of a firm involving sale of business	as a goin	g con	cern				

9	-	8	Q. San Ans.	desh Ltd books of Sandesh Ltd.								
				Sandesh Ltd.								
				Journal								
			Date	Particulars		LF Dr (₹)	Cr (₹)					
				Sundry Assets A/cDr.To Sundry liabilities A/cTo Sanchar Ltd. A/c		7,00,000	2,00,000 4,59,500	1 ½				
				To Capital Reserve A/c ( Being Assets & Liabilities acquired) Sanchar Ltd. A/c Dr.		4,59,500	40,500					
				To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued at a premium of 10%)	I		8,500 4,10,000 41,000	1 ½				
				OR				OR				
				Sanchar Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted)		8,500	8,500	1/2				
				Sanchar Ltd. A/cDr.To Equity Share Capital A/cTo Securities Premium Reserve A/c(Being equity shares issued at a premium of 10%)		4,51,000	4,10,000 41,000	1 = 3 Marks				
10	8	7	Q. To provide employmentto propagate. Ans. X Ltd. Journal									
			Date	Particulars	LF	Dr (₹)	Cr (₹)					
				Bank A/c Dr. To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)		3,00,00,000	3,00,00,000	1/2				
				Equity Share application and allotment A/c Dr. To Equity Share capital A/c To Bank A/c		3,00,00,000	75,00,000	1/2				
				To Securities Premium Reserve A/c (Being share application and allotment money adjusted)			1,87,50,000 37,50,000					
			<u>Values</u>	<ol> <li>(Any Two):</li> <li>1. Providing employment opportunities.</li> <li>2. Development of backward areas.</li> <li>3. Helping the young people to undertake dev</li> </ol>	relon	mental activiti	es.	1 X 2				
				<ul> <li>4. Promoting peace and harmony in the societ</li> <li>(Or Any other correct value)</li> </ul>	•			3 Mark				
11	12	11	Q. P an Ans.	d Qyear ended 31-3-2015.								

			Dr.	For the	year ended 31 <sup>st</sup> I	March 2015	5		Cr.		
				Particulars	Amount (₹)	Par	ticul	ars	Amount (₹)		
			To Partne (transfer o P - Less Defic Q- Less Defic	2,18,750 ciency- <u>15,000</u> 1,31,250	(1)2,03,750 (1)1,21,250	By Profit and loss A/c (net profit)			4,00,000	= 4 Mark	
			R- Add from From	•	1 75,000						
					<u>4,00,000</u>				<u>4,00,000</u>		
.2	11	12	Q. Vikas, V	ishal and Vaibhav		/aibhav's [	Death	۱.			
-			Ans.								
					of Vikas, Vishal a	and Vaibha			o (3)		
			<b>Date</b> 2015	Pai Vikas's Capital A/c	rticulars	Dr.	LF	Dr (₹) 12,000	Cr (₹)		
			Dec. 31	Vishal's Capital A/c To Vaibhav's C (Being Vaibhav share c	•	Dr.		12,000			
				capital A/c of the exist gaining ratio i.e. 1:1)						1	
			Dec. 31	Vaibhav's Capital A/c To Profit & Loss A/c (Being Vaibhav's share & Loss A/c transferred		Dr. of Profit		10,000	10,000	1	
					OR	Du		20.000			
				Vikas's Capital A/c Vishal's Capital A/c		Dr. Dr.		20,000 20,000			
				Vaibhav's Capital A/c To Profit & Loss A/c (Being Vaibhav's share & Loss A/c transferred		Dr.		10,000	50,000		
			Dec. 31	Profit & Loss Suspense		Dr.		11,250		1	
				To Vaibhav's Capital (Being Vaibhav's share death transferred to h	of profit upto the	e date of			11,250		
			Dec. 31	Vaibhav's Capital A/c To Vaibhav's executo (Being amount due to executors' A/c)		Dr. ed to his		4,05,250	4,05,250	1 = 4 Marl	
3	-	-	Q. L and M Ans.	   were	made by cheque	•					

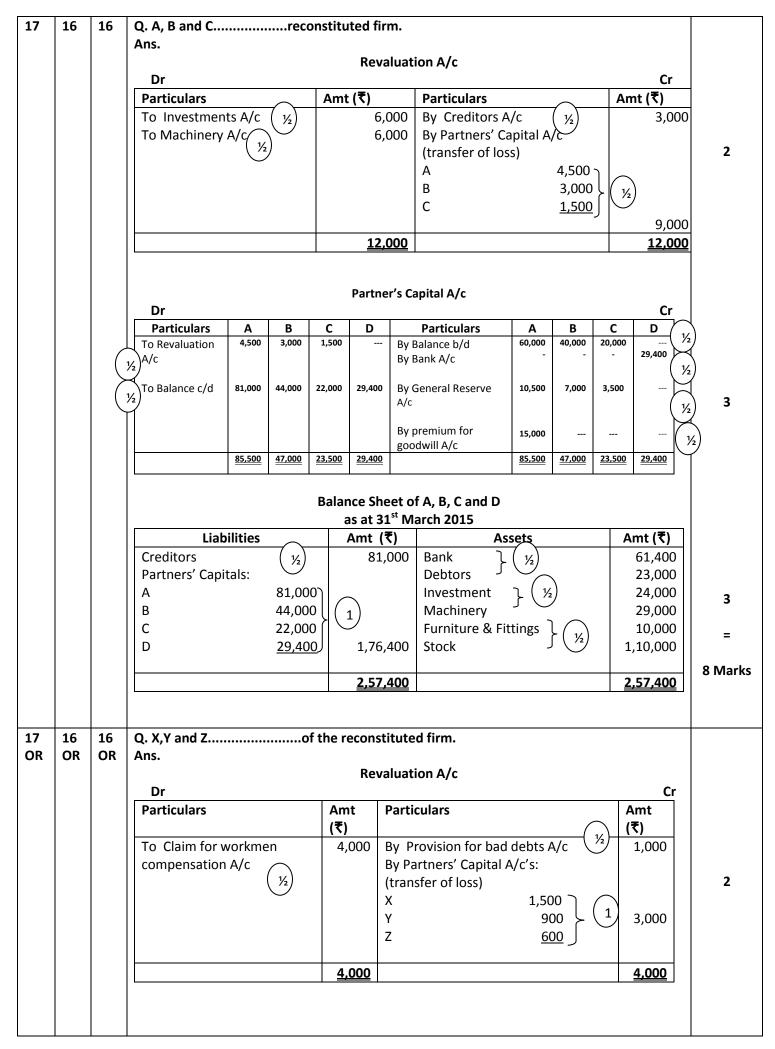
						•	Journal	of L and M					
			Date			Par	rticulars			LF	Dr (₹)	Cr (₹)	
			(a)		Realisation		d from cre	ditors)	Dr.		40,000	40,000	1 ½
			(b)	No En	itry								1 ½
			(c)	To B			nade to cre	editors throu	Dr. gh		30,000	30,000	1 ½
			(d)	M's C To I	-	n A/c	n transferre	ed to partner	Dr. Dr. s'		1,600 2,400	4,000	1 ½ = 6 Mark
14	14	-				an	the r	econstituted	firm.				
			Ans. Dr.			Re	valuation	A/c				Cr.	
					Particul		valuation	Amt (₹)		Particu	ilars	Amt (₹)	
			To Build To Partr (transfe Ashok Bhim	ners' Ca	apital A/c: ofit) 000 ] /	13)		6,000	-	and A/c reditors	\ · - /	60,000 12,000	2
			Chetan	<u>11,0</u>		9		66,000					
								<u>72,000</u>				<u>72,000</u>	
			Dr.		I		ner's Capita					Cr.	
			Particu	ulars	Ashok ₹	Bhim ₹	Chetan ₹	Particulars	5	Ashok ₹	Bhim ₹	Chetan ₹	
		y <sub>2</sub>	To Ashok Capital A	/c			50,000	By Balance b/ By Revaluatio		2,00,000 33,000	1,00,000	50,000	
			To Balanc	e c/d	3,13,000	1,42,000	21,000	A/c By General Reserve A/c		30,000	20,000	10,000	<sup>1</sup> / <sub>2</sub> 2
								By Chetan's Capital A/c		50,000			( <sup>1</sup> / <sub>2</sub> )
					<u>3,13,000</u>	<u>1,42,000</u>	<u>71,000</u>			<u>3,13,000</u>	<u>1,42,000</u>	<u>71,000</u>	
								ce Sheet					
				Liah	ilities		as at 1 <sup>st</sup> Amt (₹)	April 2015	Ass	ots		Amt (₹)	
			Credito				88,00	0 Land	<u>}</u>			1,60,000	1
			Bills Pay		$(\gamma_2)$		40,00	•		$\overline{\mathbf{A}}$		94,000	
			Capitals	:	2.42			Plant	} (:	1/2)		2,00,000	2
			Ashok Bhim			3,000 2,000		Stock Debtors	ר - ר ר	5		80,000 60,000	=
			Chetan			2,000	4,76,00		}(	1/2)		10,000	6 Mark

			Bhim's S	<u>: notes:</u> Sacrifice/ Gain = 3/6-1/3 = 1/6 (Sacrifice) Sacrifice/ Gain = 2/6-1/3 = Nil S Sacrifice/ Gain = 1/6 – 1/3 = -1/6 ( Gain)								
15	-	-	Ans.	4-2013interest on debentures.								
			(i)									
				JN Ltd.								
				Journal								
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)					
			2014	Own Debentures A/c Dr.			( \ )					
			2014			2,02,000	2 02 000					
			Apr 1	To Bank A/c			2,02,000	1/2				
				(Being purchase of 2000 own debentures for ₹ 101 each )								
			2014	9% Debenture A/c Dr.		2,00,000						
			Apr 1	Loss on Redemption of Debenture A/c Dr.		2,000						
				To Own Debenture A/c			2,02,000	1				
				(Being redemption of debentures)								
			2015	Statement of Profit and Loss Dr.		2,000						
			Mar	To Loss on Redemption of Debenture A/c			2,000	1/2				
			31	(Being Loss on Redemption of Debentures				=				
				transferred to Statement of Profit and Loss)				2 ma				
			(ii) IN Itd.									
			JN Ltd.									
			Journal									
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)					
			2015	9% Debentures A/c Dr.		4,00,000						
			Apr 1	To Debenture holders A/c			4,00,000	1				
				(Being payment due to debenture holders on redemption)								
			2015	Debenture holders A/c Dr.		4,00,000						
			Apr 1	To Bank A/c		7,00,000	4,00,000	1				
				(Being payment due to debenture holders discharged )			4,00,000	= 2 ma				
			(iii)		<u> </u>		I	2 ma				
				JN Ltd. Journal								
			Date	Particulars	LF	Dr. Amt	Cr. Amt					
						(₹)	(₹)					
			2016	Own Debenture A/c Dr.		3,97,000	)					
			Apr 1	To Bank A/c			3,97,000	1/2				
				(Being purchase of own debentures)								
			2016	9% Debenture A/c Dr.	.	4,00,000	)					
			Apr 1	To Own Debenture A/c			3,97,000	1				
				To Profit on Redemption of Debentures A/c			3,000					
				(Being redemption of debentures )								

			2016 Apr 1	Profit on Redemption of Debentures A/c To Capital Reserve A/c (Being transfer of profit on redemption o		3,0	3,000	½ =2 marl
				debentures to capital reserve)				=2+2+2
								=6 marl
16	17	17	Q. KS Lt Ans.	dbooks of KS Ltd.				
				KS Ltd.				
			Date	Journal Particulars		LF Dr. Amt	Cr. Amt	
			Date	i articulars		(₹)	(₹)	
				Bank A/c	Dr.	12,80,000		
				To Equity Share Application A/c			12,80,000	1/2
				(Being application money received on sha		10.00.000		
				Equity Share Application A/c	Dr.	12,80,000		
				To Equity Share Capital A/c To Securities Premium Reserve A/c			4,80,000 1,60,000	
				To Bank A/c			3,20,000	1
				To Equity Share Allotment A/c			3,20,000	
				(Being application money transferred to s	share		3,20,000	
				capital A/c)				
				Equity Share Allotment A/c	Dr.	9,60,000		
				To Equity Share Capital A/c			4,80,000	
				To Securities Premium Reserve A/c			4,80,000	1/2
				(Being share allotment made due)				
				Bank A/c	Dr.	6,36,800		
				To Equity Share Allotment a/c			6,36,800	
				(Being allotment money received except	on			
				800 shares)				1
				OR				-
				Bank A/c	Dr.	6,36,800		
				Calls in Arrears A/c	Dr.	3,200		
				To Equity Share Allotment A/c			6,40,000	
				(Being allotment money received except	on			
				800 shares)				
				Equity Share Capital A/c	Dr.	4,800		
				Securities Premium Reserve A/c	Dr.	2,400		
				To Shares Forfeited A/c	DI.	2,100	4,000	1
				To Equity Share Allotment A/c/ Calls in arre	ars A/c		3,200	
				(Being 800 shares of Jain forfeited after				
				allotment)				
				Equity Share First & Final call A/c	Dr.	9,55,200		
				To Equity Share Capital A/c			6,36,800	1/2
				To Securities Premium Reserve A/c			3,18,400	
				(Being first & final call due on 1,59,200 sh	iares)			

Bank A/c	Dr.	9,50,400		
To Equity share First and Final call a	/c		9,50,400	
(Being first & final call money receive	d except			
on 800 shares)				1
OR				
Bank A/c	Dr.	9,50,400		
Calls in arrears A/c	Dr.	4,800		
To Equity Share First and Final call A	/c		9,55,200	
(Being first & final call money receive	d except			
on 800 shares)				
Equity Share Capital A/c	Dr.	8,000		
Securities Premium Reserve A/c	Dr.	1,600		1
To Shares Forfeited A/c			4,800	
To Equity Share first and final call	/Calls in		4,800	
arrears A/c				
(Being 800 shares of Gupta forfeited)				
Bank A/c	Dr.	8,000		
Shares Forfeited A/c	Dr.	2,000		1/2
To Equity Share Capital A/c			10,000	-
(Being 1000 shares reissued for ₹ 8 p	er share			
fully paid up)				
Shares Forfeited A/c	Dr.	3,200		
To Capital Reserve A/c			3,200	1
(Being gain on reissue on forfeited sh	ares			– 8 Marks
transferred to capital reserve account	t)			O Mark
I				

16   17 OR   OR		17 OR	Q.CG Ltd. Hadblanks. Ans.								
UN		UN	A115.	CG Ltd.							
				Journal							
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)				
			2015	Bank A/c	Dr.	3,50,000					
			Jan10	To Equity Share Application A/c (Amount received on application 70,000 shares @ ₹ 5 per share including premium)			3,50,000	1/2			
			Jan16	Equity Share Application A/cITo Equity Share Capital A/cITo Securities Premium Reserve A/c	Dr.	3,50,000	1,50,000 1,00,000				
				<b>To Bank A/c</b> <b>To Equity Share Allotment A/c</b> (Transfer of application money to share capital, securities premium, money refunde for 8000 shares for rejected, applications ar balance adjusted towards amount due on allotment as shares were allotted on pro ra- basis)	nd		40,000 60,000	1			
			Jan31	Equity Share allotment A/cITo Equity Share Capital A/c(Amount due on allotment @ ₹ 4 per share	<b>Dr.</b>	2,00,000	2,00,000	¥2			
			Feb20	Bank A/cETo Equity share allotment a/c(Balance amount received on allotment)	Dr.	1,40,000	1,40,000	1			
			Apr01	Equity share first and final call A/cITo Equity share Capital A/c(First and final call money due)	Dr.	1,50,000	1,50,000	1			
			Apr20	-	<b>Dr.</b> Dr.	<b>1,48,500</b> 1,500	1,50,000	1			
			Aug27	Equity Share capital A/c I To Forfeited Shares A/c To Calls in arrears A/c (Forfeited the shares on which call money was not received)	Dr.	5,000	3,500 1,500	1			
			Oct03	Bank A/c [	Dr. Dr.	4,000 1,000	5,000	1			
			2016 Mar31	Shares Forfeited A/c E To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account)	Dr.	2,500	2,500	1 = 8 Marl			



			D.,		I	Partner's	Capital A/c			<b>C</b>
			Dr Particulars	X (₹)	Y (₹)	Z (₹)	Particulars	X (₹)	Y (₹)	Cr Z (₹)
			To Revaluation	1,500	900	600	By Balance b/d	50,000	40,000	
		(Y <sub>2</sub> )	A/c To Y's Capital A/c	5,100		10,200	By Investment Fluctuation Fund	5,000	3,000	2,000
		(Y <sub>2</sub> )	To Cash A/c		8,200		By Profit & Loss A/c	20,000	12,000	8,000
			To Y's Loan A/c		61,200		By X's capital A/c		5,100	
		(Y <sub>2</sub> )	To X's Current A/c	15,840			By Z's Capital		10,200	
			To Balance c/d	52,560		35,040	By Z's Current A/c			15,840
				<u>75,000</u>	70,300	<u>45,840</u>		<u>75,000</u>	70,300	<u>45,840</u>
		Liabilities								
		$\bigcirc$	Partners' Capital :				Land & Building62,000Motor Van20,000			
		$\begin{pmatrix} 1 \\ y_2 \end{pmatrix}$	Z X's Current A/o	<u>35</u>	<u>5,040</u>	1,76,40 15,84	D Investment	40,000 on <u>2,000</u>		19,000 12,000
			LY's Loan Creditors Claim for Work	men		61,20 81,00				15,000 38,000
		( <sup>1</sup> / <sub>2</sub> )	Compensation			4,00			<u>2,000</u>	7,800 7,800 15,840
						<u>1,89,64</u>	2			<u>1,89,640</u>
						PA	RT B			
40	10	10	0 (1)		•		ements Analys	sis)		
18	19	18		statement ng Activity	t is correct		statement.			
19	18	19	Q. Give the mea Ans. Cash Equiv into known amo value.	alents are	short tern	n highly li	quid investment			

	<ul> <li>(a) (a) <u>Objectives of 'Financial Statements Analysis'</u>: (Any two)</li> <li>(i) <u>Assessing the earning capacity or profitability</u> of the firm as a whole as well as its different departments so as to judge the financial health of the firm.</li> <li>(ii) <u>Assessing the managerial efficiency</u> by using financial ratios.</li> <li>(iii) <u>Assessing the short term and the long term solvency</u> of the enterprise.</li> <li>(iv) Assessing their own performance as well as of others through <u>inter firm comparison</u>.</li> <li>(v) Assessing developments in future by <u>forecasting and preparing budgets</u>.</li> </ul>	1x2 =2 Marks
	<ul> <li>(vi) <u>Ascertain the relative importance of different components of the financial position</u> of the firm.</li> <li>(vii) <u>Understanding complicated matter in a simplified manner.</u></li> </ul>	
	Q. (b) Name any two items Companies Act 2013.	+
	Ans. (b) Other Current Liabilities ( Any Two)	
	(i) Unpaid Dividend	
	(ii) Interest accrued and due on borrowings	
	(iii) Interest accrued but not due on borrowings	
	(iv) Income received in advance	½ x 2
	(v) Calls in advance	=1 Mark
	(vi) Interest on calls in advance (vii) Current maturities of long term debts	
	(viii) Application money received for allotment of securities and due for refund and	
	interest due there on.	
	(ix) Unpaid matured deposits and interest accrued there on.	+
	(x) Unpaid matured debentures and interest accrued thereon.	
	(xi) Other payables(outstanding expenses, provident fund payable, ESI payable, CST payable, VAT payable etc.)	
	Other Current Assets (Any two)	
	(i) Prepaid expenses	½ x 2
	(ii) Accrued incomes	=1 mark
	(iii) Advance Taxes	=
	(iv) Unamortised expenses/losses (to be written off within 12 months from the date of balance sheet)	4 Marks
21 -	- Q. (a) What is meantof business?	
	Ans. (a)	
	Solvency of business refers to the ability of the business to pay its long tem liabilities.	2
	Q. (b) From the followingTax rate @ 40%. Ans.	
	Interest Coverage Ratio = <u>Net Profit before Interest and Tax</u>	
	Fixed Interest Charges	
		1/2
	Net Profit after tax = ₹ 1,20,000	
	Tax rate = 40% $\xi$	
	Net Profit before tax = ₹ 1,20,000 x 100 /60 = 2,00,000 Add: Interest	
	12% Long term debt i.e. 12 / 100 x $\overline{\mathbf{x}}$ 20,00,000 = 2,40,000	1
	Profit before Interest and Tax <u>4,40,000</u>	
	Interest Coverage Ratio = $\overline{\mathbf{\xi}}$ <u>4,40,000</u>	
	₹ 2,40,000	
	= 1.833 times	1/2
		=
1		4 Marks

22	22	22	Q. Following is the	to the so	ociety.					
			Ans.							
			-	-	led 31 <sup>st</sup> Marc					
			Particulars	Note No.	2013-14 (₹)	2014-15 (₹)	Absolute Change	Percentage Change (%)		
			(i) Revenue from Operations		20,00,000	25,00,000	5,00,000	25		
			(ii) Add: other income		5,00,000	1,00,000	(4,00,000)	(80)	1	
			(iii) Total Revenue (i)+(ii)		25,00,000	26,00,000	1,00,000	4	J	
			(iv) Less: Expenses Employee Benefit Expenses		12,50,000	15,60,000	3,10,000	24.87		
			Other Expenses		2,50,000	1,56,000	(94,000)	(37.6)		
			Total Expenses		15,00,000	17,16,000	2,16,000	14.4	)	
			(v) Profit before Tax (iii)-(iv)		10,00,000	8,84,000	(1,16,000)	(11.6)		
			(vi) Less: Tax		4,00,000	4,42,000	42,000	10.5		
			(vii) Profit after tax		6,00,000	4,42,000	(1,58,000)	(26.33)		
			2. Development of rural a	l development in rural areas to increase accessibility e of indigenous resources						
					other correc					
23	23	23	Q. Following is the	prep	are a Cash fl	ow Stateme	nt.			

•			er AS-3 (Revised)	
	rticulars		Details (₹)	Amount (₹)
A. Cash Flows from Opera		( , , , )	6 00 000	
Net Profit before tax & ext			6,00,000	
Add: Non cash and non-o	perating charges			
Goodwill written off			20,000	
Depreciation on machiner	У		1,98,000	
Interest on debentures			<u>1,20,000</u>	
Operating_profit before w		anges	9,38,000	
Less: Increase in Current	<u>Assets</u>			
Increase in stock in trade			<u>(1,24,000)</u>	
Cash from operations			8,14,000	
Less: tax paid			<u>(1,40,000)</u>	
Net Cash generated from	Operating Activit	ties		6,74,000
B. Cash flows from Invest	ing Activities :			
Purchase of machinery			(7,64,000)	
Purchase of non current ir	nvestments		<u>(50,000)</u>	
Net Cash used in investing	activities			(8,14,000)
C. Cash flows from Financ	ing Activities:			
Issue of share capital			2,00,000	
Redemption of 12% deber	ntures		(1,00,000)	
Interest on debentures pa	id		(1,20,000)	
Bank overdraft raised			2,00,000	
Net Cash flow from financ	ing activities			<u>1,80,000</u>
Net increase in cash & cas	h equivalents (A+	-B+C)		40,000
Add: Opening balance of		-		
Current Investments	•		1,20,000	
Cash and Cash Equiv	alents		<u>1,20,000</u>	<u>2,40,000</u>
Closing Balance of cash &	cash equivalents			
Current Investments	•		1,00.000	
Cash and Cash Equiv			<u>1,80,000</u>	<u>2,80,000</u>
Current Investments	alents fore tax: of Profit & Loss	5,00	1,00,000 <u>1,80,000</u> 0,000 0,000	<u>2,80,000</u>
let Profit before tax & extr			<u>0,000</u>	
		n for tax A/c		
Particulars	₹	-	iculars	₹
To Bank A/c	1,40,000	By Balance b		1,80,000
(Tax Paid)	1, 10,000	By Statemen		1,00,000
To balance c/d	1,40,000	(Bal fig.)	- , -	,,
· · · · · · · · · · · · · · · · · · ·	2,80,000	i		2,80,000

	PART C	
	(Computerized Accounting)	
18	Q. What is meant by 'Key field'?	
	Ans.	1 mark
	The common field used in a relationship table is known as key field.	
19	Q. What is the purpose of normalization?	
	Ans.	
	The process of removing data redundancy is known as Normalisation. There are two goals	1 Mark
	of the normalisation process: eliminating redundant data (for example, storing the same	
	data in more than one table). Both of these are worthy goals as they reduce the amount of	
	space a database consumes and ensure that data is logically stored. There are several	
20	benefits for using Normalization in Database.	
20	Q. Explain any fourProfit & Loss.	
	Ans.	
	Any four of the following: 1. Sales Account	
	2. Purchase Account	1 X 4
	3. Direct Income	=
	4. Indirect Income	4 Marks
	5. Direct Expenses	
	6. Indirect Expenses	
	(With appropriate on computerized accounting due to following explanation)	
21	Q. Internal manipulationaccounting. How?	
	Ans.	
	Internal manipulation of accounting records is much easier due to following reasons:	2 X 2
	Defective logical sequence at programming stage.	=
	<ul> <li>Prone to hacking. (with example and explanation)</li> </ul>	4 Marks
22	Q. State any fourAccounting System.	
	Ans.	
	Following are the advantages of computerized accounting system (any four):	
	1. Timely generation of reports and information in desired format.	1 X 4
	2. Efficient record keeping.	= 4 Marks
	3. Ensures effective control over the system.	4 Walks
	4. Economy in the processing of accounting data.	
	5. Conditionality of data is maintained.	
23	Q. On the basisper month.	
	Ans.	
	1. = E11XF11/30	4 1/ 1/ 4
	Where E11 is basic pay and F11 is number of effective working days which are 28 in	1 ½ X 4
	this case.	= 6 Marks
	2. =G11X40%	
	Where G11 is the basic pay earned in part 1	
	3. = IF(C11+"Sup",G11X20%,IF(C11="Nsup"X15%,0))	
	4. =IF(C11"Sup",1000,IF(C11="Nsup",500,0))	

67/	Set N	lo.			Marking Scheme 201	5-16			Distribution
1/1	67/ 1/2	67/ 1/3			Accountancy (055	-			of marks
1/1	1/2	1/3			<u> Delhi – 67/1/2</u>				
					Expected Answers / Valu		ts		
6	1	1		and Sonu	were fix	ked.			
			Ans.		le une l				
			Data		Journal		D. (F)	<b>C</b> ( <b>T</b> .)	
			<b>Date</b> 2015	Nusrat's Current A	r <mark>ticulars</mark> ./c Dr.	LF	Dr (₹) 300	Cr (₹)	
			Mar 31	To Interest on Dra	•		500	300	1 Mark
					drawings charged)				
				<u></u>				<u> </u>	
	_	-							
4	2	3	Q. State th	1eF	Redemption Reserve.				
			Ans. Accor	ding to the provisior	ns of the Companies Act,	2013, 1	the companies ai	re required to	1 Mark
					Reserve of <u>at least 25%</u>				
			<u>the redem</u>	ption of debentures	commences.				
	-	-	0.0.0						
2	3	5	Q. A, B and	d C C ar	1d D.				
			Ans.						
			A's share =	: 3/6					=
				2/6 – 1/ 16 = 26/96	L				1 Mark
				1/6 - 1/16 = 10/96	} ½				
			D's share =	: 1/8					
			Thus the M	New Profit sharing ra	tio for A, B, C and D will	he			
				96: 10/96: 1/8		bC			
			= 24:13:5:6	5	$  y_2 $				
5	4	2	0 0n 1-1-		the company.				
-									
			Ans.	2018 01					
				201801	Kamini Ltd.				
				201001	Kamini Ltd. Journal				
						LF	Dr (₹)	Cr (₹)	
			<b>Ans.</b> Date           2016	Par Bank A/c	Journal ticulars Dr.	LF	3,03,500	Cr (₹)	
			Ans.	Par Bank A/c Calls in Arrears A/c	Journal ticulars Dr. Dr.	LF			1 Mark
			<b>Ans.</b> Date           2016	Par Bank A/c Calls in Arrears A/c To Equity Share firs	ticulars Dr. Dr. st call A/c	LF	3,03,500	3,00,000	1 Mark
			<b>Ans.</b> Date           2016	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance	Journal ticulars Dr. Dr. st call A/c e A/c	LF	3,03,500		1 Mark
			<b>Ans.</b> Date           2016	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r	Journal ticulars Dr. Dr. st call A/c e A/c eceived except on 500	LF	3,03,500	3,00,000	1 Mark
			<b>Ans.</b> Date           2016	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance	Journal ticulars Dr. Dr. st call A/c e A/c eceived except on 500	LF	3,03,500	3,00,000	1 Mark
3	5	4	Ans. Date 2016 Jan 1	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r shares and received shares)	Journal ticulars Dr. Dr. st call A/c e A/c eceived except on 500		3,03,500	3,00,000	1 Mark
3	5		Ans. Date 2016 Jan 1 Q. Distingu	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r shares and received shares)	Journal ticulars Dr. Dr. St call A/c e A/c eceived except on 500 I advance on 1,000		3,03,500	3,00,000	1 Mark
3	5		Ans. Date 2016 Jan 1 Q. Distingu	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r shares and received shares)	Journal ticulars Dr. Dr. St call A/c A/c eceived except on 500 advance on 1,000	· ·	3,03,500 1,500	3,00,000 5,000	1 Mark
3	5		Ans. Date 2016 Jan 1 Q. Distingu	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r shares and received shares)	Journal ticulars Dr. Dr. St call A/c e A/c eceived except on 500 I advance on 1,000	· ·	3,03,500	3,00,000 5,000	
3	5		Ans. Date 2016 Jan 1 Q. Distingu Ans. Basis	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r shares and received shares)	Journal ticulars Dr. Dr. St call A/c A/c eceived except on 500 advance on 1,000	· ·	3,03,500 1,500 Dissolution of	3,00,000 5,000	
3	5		Ans. Date 2016 Jan 1 Q. Distingu Ans. Basis	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r shares and received shares) uish	Journal ticulars Dr. Dr. Dr. St call A/c A/c eceived except on 500 I advance on 1,000 economic relationship Dissolution of partners	· ·	3,03,500 1,500 Dissolution of firm	3,00,000 5,000	1 Mark
3	5		Ans. Date 2016 Jan 1 Q. Distingu Ans. Basis	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r shares and received shares) uish	Journal ticulars Dr. Dr. Dr. St call A/c e A/c eceived except on 500 advance on 1,000 economic relationship Dissolution of partners Economic relationship between the partners continues though in a	· ·	3,03,500 1,500 Dissolution of firm Economic relat	3,00,000 5,000 partnership ionship artners	
3	5		Ans. Date 2016 Jan 1 Q. Distingu Ans. Basis	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r shares and received shares) uish	Journal ticulars Dr. Dr. Dr. St call A/c e A/c eceived except on 500 I advance on 1,000 economic relationship Economic relationship between the partners	· ·	3,03,500 1,500 Dissolution of firm Economic relat between the pa	3,00,000 5,000 partnership ionship artners	
3	5		Ans. Date 2016 Jan 1 Q. Distingu Ans. Basis	Par Bank A/c Calls in Arrears A/c To Equity Share firs To Calls in advance ( Being call money r shares and received shares) uish	Journal ticulars Dr. Dr. Dr. St call A/c e A/c eceived except on 500 advance on 1,000 economic relationship Dissolution of partners Economic relationship between the partners continues though in a	· ·	3,03,500 1,500 Dissolution of firm Economic relat between the pa	3,00,000 5,000 partnership ionship artners	

1	6	6	Q. What	is thefirm.								
				Maximum number of partners : 50 Companies Act, 2013				½ + ½ =1 Mark				
	7	_		td9% premium.								
	<b>,</b>		Ans.									
			(a)	VKR Ltd.								
				Journal								
			Date	Particulars	LF	: Dr (₹)	Cr (₹)					
			2016	Bank A/c Dr.		5,36,25		- 1/				
			Mar 4	To 9% Debenture Application & Allotment A/c (Being application money received)			5,36,250	1/2				
			2016	9% Debenture Application & Allotment A/c Dr.		5,36,25	0					
			Mar 4	Loss on Issue of Debentures A/c Dr.		29,25	0	1				
				To 9 % Debentures A/c			4,87,500					
				To Securities Premium Reserve A/c			48,750					
				To Premium on Redemption of Debentures A/c (Being transfer of application money to			29,250					
				debenture account issued at premium of 10%								
				and redeemable at premium of 6%)								
			(b)				I					
				VKR Ltd.								
				Journal				-				
			Date	Particulars	LF		Cr (₹)					
			2016 Mar 4	Bank A/cDr.To 9% Debenture Application & Allotment A/c		4,87,50	4,87,500					
				(Being application money received)	_		-	1/2				
			2016	9% Debenture Application & Allotment A/c Dr.		4,87,50		/2				
			Mar 4	Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c		43,87	4,87,500					
				To Premium on Redemption of Debentures A/c			4,87,500					
				(Being transfer of application money to			-5,675	1				
				debenture account issued at par , but								
				redeemable at premium of 9%)				= ∃ Marks				
10	8	7	Q. To pro Ans.	ovide employmentto propagate.				5 IVIAI KS				
				X Ltd.								
				Journal	. – 1	- (7)	- ( <b>7</b> )					
			Date	Particulars Bank A/c Dr.	LF	<b>Dr (₹)</b> 3,00,00,000	Cr (₹)					
				Bank A/c Dr. To Equity Share Application and allotment A/c		3,00,00,000	3,00,00,000	1/2				
				(Being application & allotment money received								
				for 20,00,000 shares)								
				Equity Share application and allotment A/c Dr.		3,00,00,000						
				To Equity Share capital A/c		-						
	1			To Bank A/c			75,00,000	1/2				
					1		1,87,50,000	1				
				To Securities Premium Reserve A/c								
				To Securities Premium Reserve A/c (Being share application and allotment money			37,50,000					

			Values ( Any Two):         1. Providing employment opportunities.         2. Development of backward areas.         3. Helping the young people to undertake developmental activities.         4. Promoting peace and harmony in the society.         (Or Any other correct value)									
-	9	-	-	nar India Ltd books of Sa	machar I	ndia Lt	d.					
			Ans.	Samachar Indi	a I t d							
				Journal	a Llu.							
			Date	Particulars		LF	Dr (₹)	Cr (₹)				
				Sundry Assets A/c To Sundry Liabilities A/c To News Ltd. A/c To Capital Reserve A/c	Dr.		14,00,000	4,00,000 9,19,000 81,000	)			
				( Being Assets & Liabilities acquired) News Ltd. A/c To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being promissory note issued and equity	Dr.		9,19,000	17,000 7,21,600 1,80,400	)			
				issued at a premium) OR					OR			
				News Ltd. A/c To Bills Payable A/c (Being promissory note issued)	Dr.		17,000	17,000	) ½			
				News Ltd. A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issud at a premium)	Dr.		9,02,000	7,21,600 1,80,400				
8	10	9	Ans. In addition may arise i • Ch • Dis	by threemay arise. to the stated circumstances, the need for n the following circumstances: ange in the profit sharing ratio amongst the ssolution of a firm involving sale of busine malgamation of partnership firms.	ne existin	g partr	ners.	n partnership	1 x 3 = 3 Mark			
12	11	12	Q. Vikas, V Ans.	ishal and Vaibhav			۱.					
			<b>Date</b> 2015 Dec. 31	Journal of Vikas, Vishal Particulars Vikas's Capital A/c Vishal's Capital A/c	and Vaib Dr. Dr.	LF	<b>Dr (₹)</b> 12,000 12,000	Cr (₹)				
				To Vaibhav's Capital A/c (Being Vaibhav share of goodwill adjust capital A/c of the existing partners in th gaining ratio i.e. 1:1)				24,000	1			

	1	1					1 1	<del>,                                     </del>	1			
			Dec. 31	Vaibhav's Capital A/c		Dr.	10,000					
				To Profit & Loss A/c		<b>6</b> - 5		10,000				
				(Being Vaibhav's share		of Profit						
				& Loss A/c transferred	-							
					OR	-			1			
				Vikas's Capital A/c		Dr.	20,000					
				Vishal's Capital A/c		Dr.	20,000					
				Vaibhav's Capital A/c		Dr.	10,000	50.000				
				To Profit & Loss A/c				50,000				
				(Being Vaibhav's share		of Profit						
				& Loss A/c transferred	)							
			Dec. 31	Profit & Loss Suspense		Dr.	11,250					
				To Vaibhav's Capital				11,250				
				(Being Vaibhav's share		e date of			1			
				death transferred to h	is Capital A/c)							
			Dec. 31	Vaibhav's Capital A/c		Dr.	4,05,250	4.05.350				
				To Vaibhav's executo				4,05,250	1			
				(Being amount due to	valbhav transferr	ed to his			_			
				executors' A/c)					– 4 Marks			
11	12	11	O D and (	 Qyear e	ndod 21 2 201E				4 Warks			
	12		Ans.	Qyear e	nueu 31-3-2013.							
			Alls.	Profit & Lo	ss Annronriation	$\Delta/c$ of P C	) and R					
			Profit & Loss Appropriation A/c of P, Q and RDr.For the year ended 31st March 2015Cr.									
				Particulars	Amount (₹)		rticulars	Amount				
					Amount ( V)		liculars	(₹)				
			To Partn	ers' Capital A/c:		By Profit	and loss A/c	4,00,000				
				of profit)		(net profi	/ N	1,00,000				
			P -	2,18,750	$\square$	<b>v</b>	·,					
			Less Def		( 1)2,03,750				=			
			Q-	1,31,250	$\square$				4 Marks			
			Less Def	iciency- <u>10,000</u>	1,21,250							
			R-	50,000								
			Add from	n P 15,000								
			Fro	m Q <u>10,000</u>	75,000							
				_	<u>4,00,000</u>			<u>4,00,000</u>				
-	13	-	-	D were	made by cheque	•						
			Ans.									
					Journal of C a				1			
			Date	Particul		LF	Dr (₹)	Cr (₹)				
			a.	Bank A/c	Dr	·	20,000		1 ½			
				To Realisation A/c				20,000	± /2			
				(Being payment receive	ea from creditors)				1 ½			
			b.	No Entry	-							
			С.	Realisation A/c		Dr.	20,000	20.000				
				To Bank A/c / Cash A/c				20,000	1 ½			
				(Being partial payment r	made to creditors							
				through cheque)		<u>_</u>	4 500					
			d.	C's Capital A/c		Dr.	4,500		1 ½			
				D's Capital A/c	D	r.	3,000	7 500	=			
				To Realisation A/c	n transformed to			7,500	6 Marks			
				(Being loss on realisation partners' capital A/c)	n transferred to							
1	1	1		partners capital A/C)					]]			

14	14	-		k, Bhim	and Cheta	an	the ı	reconstituted	firm.					
			Ans.			_		• /				-		
			Dr.		De alta d		valuation		1	<b>D</b>		C	r. ๅ	
					Particula	ars		Amt (₹)		Particul	ars	Amt (₹)	1	
			To Buil	ding A/c	( ½)			6,000	By I	_and A/c	( 1/2)	60,000	-	
					apital A/c:			0,000		Creditors		12,000		
				er of pro					2,		<sup>1</sup> ( <sup>1</sup> / <sub>2</sub> )	12,000		2
			Åshok	33,0							$\bigcirc$			
			Bhim	22,0	000 }(	1/2)								
			Chetan	<u>11,0</u>	00			66,000						
													_	
								<u>72,000</u>				<u>72,000</u>		
			Dr.			Part	ner's Capit	al A/c				Cr	<u>.</u>	
			Partic	ulars	Ashok ₹	Bhim ₹	Chetan ₹	Particulars	;	Ashok ₹	Bhim ₹	Chetan ₹		
			To Ashol	('s			50,000	By Balance b/	d	2,00,000	1,00,000	50,000		
			<sup>2</sup> Capital A	/c				By Revaluatio		33,000	22,000	11,000		
		( 1/2	To Balan	ce c/d	3,13,000	1,42,000	21,000	A/c		30,000	20,000	10,000	$\left  \right $	Į
			1					By General		30,000	20,000	10,000	1/2	2
								Reserve A/c By Chetan's					1/2	5
								Capital A/c		50,000			Ľ.	1
					<u>3,13,000</u>	<u>1,42,000</u>	<u>71,000</u>	-		<u>3,13,000</u>	<u>1,42,000</u>	<u>71,000</u>		
								nce Sheet			L		_1	
			·					<sup>st</sup> April 2015				·	-	
			Carlin		ilities		<u>Amt (₹</u>	-		ssets		Amt (₹		
			Credito Bills Pa	~	• (1/2)		88,0 40,0		} (	1/2)		1,60,0 94,0		
			Capital		$\bigcirc$		40,0	Plant	ר (	1		2,00,0		2
			Ashok		3.13	3,000		Stock	} \	<sup>y</sup> 2		80,0		=
			Bhim			2,000		Debtors	) ۲	1/2		60,0		6 Marks
			Chetan		<u>21</u>	,000	4,76,0	00 Bank	۲ ک	<sup>y</sup> <sub>2</sub>		10,0	00	o marks
							<u>6,04,0</u>	00				<u>6,04,0</u>	<u>00</u>	
			Working											
					e/Gain=			rífice)						
					/ Gain = 2 ce/ Gain =			Gain)						
			chetant	, sacrin		1,0 - 1/	<u>с —</u> т/о (	Suny						
-	15	-	Q. On 1-	4-2013.		inte	rest on de	ebentures.						
			Ans.											
			(i)											
								(L Ltd.						
			Data			Particu		ournal	LF			A mot		
			Date			Particu	liars			Dr. Ar (₹)		r. Amt (₹)		
			2014		ebentures			Dr.		2,10,0	200	(\)		
						SAJU		DI.		2,10,0		10.000		
			Apr 1		ink A/c	of 2000 /	owo daha	nturos for F			2	,10,000		1/2
					•	01 2000 0	own debe	ntures for ₹						
				105 ea	-	• /								
			2014		ebenture	-		Dr.		2,00,0				
			Apr 1		n redempt		benture A	A/c Dr.		10,0				1
					wn Deben						2	,10,000		
				(Being	redempti	on of del	bentures)							

			2015			Du		10.000		Γ
			2015	Statement of Profit a		Dr.		10,000	10.000	1/2
			Mar	To Loss on redempt		-			10,000	<sup>7</sup> 2 =
			31	(Being Loss on redem	-					_
				transferred to Staten	nent of Profit and	d Loss)				2 marks
			(ii)							
			()		KL I	_td.				
					Jou	rnal				
			Date	Ра	rticulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
			2015	10% Debentures A/c		Dr.		1,00,000		
			Apr 1	To Debenture hold	ders A/c				1,00,000	1
				(Being payment due	to debenture hol	lders on				1
				redemption)						
			2015	Debenture holders A	/c	Dr.		1,00,000		
			Apr 1	To Bank A/c					1,00,000	1
				(Being payment due	to debenture hol	lders				_
				discharged )						= 2 marks
			(iii)							
					KL I					
			Data		Jour	rnai	1.5	Dr. Amet	Cr. Amt	
			Date		articulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
			2016	Own Debenture A/c		Dr		1,97,000		1/2
			Feb28	To Bank A/c					1,97,000	/2
				(Being purchase of o	own debentures)					
			2016	10% Debenture A/c	. /	Dr	•	2,00,000		
			Feb28	To Own Debenture		. /			1,97,000	1
				To Profit on Redem		ires A/c			3,000	
			2016	(Being redemption of				2.000		
			2016	Profit on Redemptio		A/c Dr	•	3,000	2,000	
			Feb28	To Capital Reserve		on of			3,000	1/2
				(Being transfer of pr debentures to capita	-					=
										2 marks
										=
										2+2+2
										= 6 Marks
17	16	16	Q. A. B a	nd Creco	nstituted firm.					O IVIALKS
			Ans.							
					Revalua	tion A/c				
			Dr	la na	A mot (=)	Dartha			Cr	
			Particu		Amt (₹) 6,000	Particular			Amt (₹) 3,000	
				estments A/c $\frac{1}{2}$	6,000 6,000	By Credite By Partne		( /	3,000	
				$\binom{1}{2}$	3,000	(transfer o	-			2
				$\smile$		A		ر 4,500		
						В		3,000	$(\gamma_2)$	
						С		<u>1,500</u>		
					<u>12,000</u>				9,000 <u>12,000</u>	
	I				12,000				<u>000,21</u>	

							Partn	er's C	apital A/c					
			Dr	· · ·								1	Cr	
			Particulars	Α	В	С	D		Particulars	Α	В	С	D (1/2)	
		( 1/2)	To Revaluation A/c	4,500	3,000	1,500			3alance b/d 3ank A/c	60,000 -	40,000 -	20,000 -	29,400	
		$y_2$	To Balance c/d	81,000	44,000	22,000	29,400	By C	General Reserve	10,500	7,000	3,500		3
								A/c						
									oremium for dwill A/c	15,000			( 1/2	$\rangle$
				<u>85,500</u>	<u>47,000</u>	<u>23,500</u>	<u>29,400</u>			<u>85,500</u>	<u>47,000</u>	<u>23,500</u>	<u>29,400</u>	
									of A, B, C and D					
			Liab	ilities			as at 3 Amt (		larch 2015	ssets			Amt (₹)	
			Creditors	intees	( 1/2)			,000		. (1/2)			61,400	
			Partners' Capit	tals:	$\bigcirc$				Debtors	$\mathcal{O}_{\mathcal{C}}$	$\mathbf{r}$		23,000	3
			A B		81,00 44,00				Investment Machinery	} ('	2)		24,000 29,000	
			C		22,000		1)		Furniture & Fi	ittings	$1 \bigcirc$		10,000	=
			D		<u>29,40</u>		1,76	,400	Stock		ſ (½)		1,10,000	8 Marks
							2 5 7	400					2 57 400	
17	16	16	Q. X,Y and Z		0	f the re	<u>2,57</u> const						<u>2,57,400</u>	
OR	OR	OR	Ans.						-					
			_				Rev	aluat	tion A/c				_	
			Dr Particulars			Am	+ 1	Darti	culars				Cr Amt	
			Particulars			(₹)		Parti	culdis		(	(	tint ₹)	
			To Claim for w		า			-	rovision for bad		/c	1/2)	1,000	
			compensation	A/c (	1/				artners' Capital /	4/c's:				2
					/2			(tran: X	sfer of loss)	1,50	ר סו	$\frown$		2
								Y		90	00 >		3,000	
							2	Z		<u>60</u>	<u>00</u> J			
						4.0	000						4,000	
							_	er's C	Capital A/c					
			Dr	v		V	-		Deutleuleur	v		X	Cr	
			Particulars	X (₹)		Y (₹)	Z (₹)		Particulars	X (₹)		Y (₹)	Z (₹)	
			То	1,50		900		00	By Balance	50,00		0,000	20,000	
			Revaluation A/c						b/d					
							-		By Investment	5,00	0	3,000	2,000	$\square$
		( 1/2)	To Y's Capital A/c	5,10	00		10,2		Fluctuation Fund					(Y <sub>2</sub> )
														3
			To Cash A/c	-		8,200			By Profit & Loss A/c	20,00	0 1	2,000	8,000	
		$\frac{1}{2}$	To Y's Loan	-	(	51,200								$\bigcirc$
			A/c						By X's capital	-		5,100		( <sup>1</sup> / <sub>2</sub> )
			To X's Current	15,84	10			<u> </u>	A/c					
		1/2	A/c						By Z's Capital	-	1	.0,200	│ │	
			To Balance c/d	52,56	50		35,04		A/c					L I
				,	-				By Z's Current				15,840	1/2)
				75,00	00	<u>70,300</u>	<u>45,8</u>		A/c	75,00	0	70,300	45,840	
				<u>, ,,,,,</u>			<u>-5,6</u>	<u>=0</u> 23		<u>, ,,,,,</u>	≝   ÷	,	<u></u>	

					Balance Sheet As at 31 <sup>st</sup> M		ΙZ				
				Liabilities	As at 31 ivi Amt (₹)	arch 2015	٨	sets	Amt ( <sup>‡</sup>	E)	
			Partne	rs' Capital :		Land & B			62,0	- I)	
		$\square$	X	52,560		Motor Va		'ס	20,0		
			z	<u>35,040</u>	1,76,400	Investme			19,0		
			ſX's Cur	rent A/c	15,840	Machine	ry		12,0		~
		1/2	Y's Loa		61,200	Stock			15,0	000	1)
			Credito		81,000	Debtors		40,00			/
		( 1/2)		for Workmen		Less: Pro	visior	n <u>2,00</u>			
			Compe	ensation	4,000	Cash	<b>ω</b> + ∧ /	<b>~</b>	-	300     <b>3</b>	5
					<u>1,89,640</u>	Z's Curre	πι Αγ	L	15,8		=
					<u>1,09,040</u>				<u>1,89,6</u>	8 Ma	
16	17	17	0 10 14	dI	ha also af KS I to	J					
10	17	1/	Ans.	u							
					KS Li						
			Data	Do viti	Journ	nal		Du Aust	Cu. Arrest		
			Date	Partic	culars		LF	Dr. Amt (₹)	Cr. Amt (₹)		
				Bank A/c		Dr.		12,80,000	( • )		
				To Equity Share Applica	ation A/c	2		,,	12,80,000	1/2	4
				(Being application mone		shares)			,_,_,		2
				Equity Share Application	-	Dr.		12,80,000			
				To Equity Share Capita		DIT		12,00,000	4,80,000		
				To Securities Premium					1,60,000		
				To Bank A/c	neserve vy e				3,20,000	1	L
				To Equity Share Allotm	ent A/c				3,20,000		
				(Being application mone		to share			3,20,000		
				capital A/c)	ly transferred t						
				Equity Share Allotment	A/c	Dr.		9,60,000			
				To Equity Share Capita					4,80,000		
				To Securities Premium					4,80,000	1/2	2
				(Being share allotment r							
				Bank A/c		Dr.		6,36,800			
				To Equity Share Allotn	nent a/c				6,36,800		
				(Being allotment money	received exce	pt on					
				800 shares)						_	
				0	R					1	L
				Bank A/c		Dr.		6,36,800			
				Calls in Arrears A/c		Dr.		3,200			
				To Equity Share Allotm	ent A/c				6,40,000		
				(Being allotment money		pt on					
				800 shares)							
				Equity Share Capital A/c	:	Dr.		4,800			
			1	Securities Premium Res		Dr.		2,400			
				To Shares Forfeited A/	с				4,000	1	L
				To Equity Share Allotme		rrears A/c			3,200		
			1	(Being 800 shares of Jai	in forfeited afte	er					
				allotment)							

							1	
				Equity Share First & Final call A/c	Dr.	9,55,200		17
				To Equity Share Capital A/c			6,36,800	1/2
				To Securities Premium Reserve A/c			3,18,400	
				(Being first & final call due on 1,59,200	shares)			
				Bank A/c	Dr.	9,50,400		
				To Equity share First and Final call a/c			9,50,400	
				(Being first & final call money received	except			
				on 800 shares)				
				OR				1
				Bank A/c	Dr.	9,50,400		
				Calls in arrears A/c	Dr.	4,800		
				To Equity Share First and Final call A/c			9,55,200	
				(Being first & final call money received				
				on 800 shares)				
				Equity Share Capital A/c	Dr.	8,000		
				Securities Premium Reserve A/c	Dr.	1,600		
				To Shares Forfeited A/c	וט.	1,000	4,800	
				To Equity Share first and final call /	Calls in		4,800	1
							4,000	
				arrears A/c				
				(Being 800 shares of Gupta forfeited)		0.000		
				Bank A/c	Dr.	8,000		
				Shares Forfeited A/c	Dr.	2,000		1/2
				To Equity Share Capital A/c			10,000	/-
				(Being 1000 shares reissued for ₹ 8 per	share			
				fully paid up)				
				Shares Forfeited A/c	Dr.	3,200		
				To Capital Reserve A/c			3,200	1
				(Being gain on reissue on forfeited shar	es			= 9 Marka
				transferred to capital reserve account)				8 Marks
16	17	17	Q.CG Lto	d. Hadblanks.				
OR	OR	OR	Ans.		_			
				CG Lt				
				Journ	al			
			Date	Particulars		LF Dr. Amt	Cr. Amt	
						(₹)	(₹)	
			2015	Bank A/c	Dr.	3,50,000		
			Jan10	To Equity Share Application A/c			3,50,000	1/2
				(Amount received on application 70,0	000			
				shares @ ₹ 5 per share including prer	nium)			
			Jan16	Equity Share Application A/c	Dr.	3,50,000		
				To Equity Share Capital A/c			1,50,000	
				To Securities Premium Reserve A/c			1,00,000	1
				To Bank A/c			40,000	-
				To Equity Share Allotment A/c			60,000	
				(Transfer of application money to sha	ro			
					IE I			
				. ,, ,				
				capital, securities premium, money re for 8000 shares for rejected, applicati	efunded			

	1	r		I	1	- <u> </u>	1	
				balance adjusted towards amount due or				
				allotment as shares were allotted on pro	rata			
				basis)				
			Jan31	Equity Share allotment A/c	Dr.	2,00,000		1/2
				To Equity Share Capital A/c			2,00,000	
				(Amount due on allotment @ ₹ 4 per sha	ire)			
			Feb20	Bank A/c	Dr.	1,40,000		
				To Equity share allotment a/c			1,40,000	1
				(Balance amount received on allotment)				
			Apr01	Equity share first and final call A/c	Dr.	1,50,000		1
				To Equity share Capital A/c			1,50,000	
				(First and final call money due)				
			Apr20	Bank A/c	Dr.	1,48,500		1
				Calls in arrears A/c To Equity Share first and final call A/c	Dr.	1,500		
				(Money received on first and final call )			1,50,000	
			Aug27	Equity Share capital A/c	Dr.	5,000		
			Aug27	To Forfeited Shares A/c	<b>D</b> 1.	5,000	3,500	1
				To Calls in arrears A/c			1,500	
				(Forfeited the shares on which call mone	y		1,500	
				was not received)				
			Oct03	Bank A/c	Dr.	4,000		
				Forfeited Shares A/c	Dr.	1,000		1
				To Equity Share Capital A/c			5,000	
				(Re-issued the forfeited shares @ ₹ 8 per	r			
				share fully paid up))				
			2016	Shares Forfeited A/c	Dr.	2,500		
			Mar31	To Capital Reserve A/c	5	2,500	2,500	1
			WIGIST	(Being gain on reissue on forfeited share			2,500	=
				transferred to capital reserve account)				8 Marks
			L					
				PART B				
				(Financial Statement	s Analys	sis)		
19	18	19	Q. Give tl	he meaningCash flow state	ment.			1
				Equivalents are short term highly liquid inv			•	
			into know	vn amounts of cash and which are subject t	o an insig	nificant risk of c	changes in value.	=
18	19	18	0 (An on	terpriseCash flow statem	<u></u>			1 Mark
10	19	10	Ans.	terpriseCash now statem	ent.			
			-	es, the statement is correct.				1/2
				perating Activity				1/2
								= 1 Mark
-	20	-		e of the of this analysis.				
			Ans.					
				tives of 'Financial Statements Analysis': (An		a whole as wel	l as its difforant	
				ing the earning capacity or profitability of the transmission of the term of the transmission of transmission of the transmission of transmission of the transmission of transmiso		a whole as wel	i as its unierent	
			-	sing the managerial efficiency by using finar		s.		
				ifying the reasons for change in the financia			se	1x2
				sing their own performance as well as of ot		-	omparison.	
1			(v) Assess	sing developments in future by <u>forecasting</u>	and prepa	aring budgets.		

firm.       (vii) Understanding complicated matter in a simplified manner.         Q. (b) Name any twoCompanies Act 2013.         Ans. (b)         Other Current Liabilities ( Any Two)         (i) Unpaid Dividend         (iii) Interest accrued and due on borrowings         (iii) Interest accrued but not due on borrowings         (iv) Income received in advance         (v) Calls in advance         (vii) Current maturities of long term debts         (viii) Application money received for allotment of securities and due for refund and interest accrued there on.         (x) Unpaid matured deposits and interest accrued there on.         (x) Unpaid matured deposits and interest accrued thereon.         (xi) Other payables(outstanding expenses, provident fund payable, ESI payable, CST payable, VAT payable etc.)         Other Current Assets (Any two)         (i) Prepaid expenses/losses (to be written off within 12 months from the date of balance sheet)         -       Q. (a) What is meant				
(vii) Understanding complicated matter in a simplified manner.         Q. (b) Name any twoCompanies Act 2013.         Ans. (b)         Other Current Liabilities ( Any Two)         (i) Unpaid Dividend         (ii) Interest accrued and due on borrowings         (iii) Interest accrued but not due on borrowings         (iv) Income received in advance         (v) Calls in advance         (vii) Current maturities of long term debts         (viii) Application money received for allotment of securities and due for refund and interest due there on.         (x) Unpaid matured deposits and interest accrued there on.         (x) Unpaid matured deposits and interest accrued thereon.         (x) Unpaid matured deposits and interest accrued thereon.         (x) Unpaid matured deposits and interest accrued thereon.         (x) Unpaid expenses         (ii) Advance Taxes         (iii) Advance Taxes			(vi) <u>Ascertain the relative importance of different components of the financial position</u> of the	
Q. (b) Name any twoCompanies Act 2013.         Ans. (b)         Other Current Liabilities ( Any Two)         (i)       Unpaid Dividend         (iii) Interest accrued and due on borrowings         (iii) Interest accrued but not due on borrowings         (iv) Income received in advance         (v) Calls in advance         (vi) Unpaid Dividend         (vii) Interest on calls in advance         (vii) Current maturities of long term debts         (viii) Application money received for allotment of securities and due for refund and interest due there on.         (x) Unpaid matured deposits and interest accrued there on.         (x) Unpaid matured deposits and interest accrued there on.         (x) Unpaid matured deposits and interest accrued there on.         (x) Unpaid matured deposits and interest accrued there on.         (x) Unpaid matured deposits and interest accrued there on.         (x) Other payable/Qutstanding expenses, provident fund payable, ESI payable, CST payable, VAT payable etc.)         Other Current Assets (Any two)         (i) Prepaid expenses         (iii) Advance Taxes         (iiii) Advance Taxes         (iv) Unamortised expenses/losses (to be written off within 12 months from the date of balance sheet)         -       Q. (a) What is meantof business? Ans. (a)         Liquidity of business refers to the firm's ability to				
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Image: Section 2.1       Cher Current Liabilities (Any Two)       (i) Unpaid Dividend         (ii) Interest accrued and due on borrowings       (iii) Interest accrued but not due on borrowings       ½ x         (iii) Interest accrued but not due on borrowings       (iv) Income received in advance       ½ x         (v) Income received in advance       (v) Income received of on gterm debts       ½ x         (vii) Current maturities of long term debts       (vii) Current maturities of long term debts       (viii) Current maturities of long term debts         (viii) Unpaid matured deposits and interest accrued there on.       (x) Unpaid matured deposits and interest accrued there on.       (x) Unpaid matured deposits and interest accrued there on.         (x) Unpaid matured deposits and interest accrued there on.       (x) Unpaid expenses, provident fund payable, ESI payable, CST payable, VAT payable etc.)       2         Other Current Assets (Any two)       (i) Prepaid expenses       ½ x         (ii) Accrued incomes       (iii) Advance Taxes       =         (iii) Advance Taxes       =       (iv) Unamortised expenses/losses (to be written off within 12 months from the date of balance sheet)       4 Mit balance sheet)         -       Q. (a) What is meant				
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(iv) Income received in advance         (iv) Income received in advance         (v) Calls in advance         (vi) Interest on calls in advance         (vii) Interest on calls in advance         (viii) Current maturities of long term debts         (viii) Application money received for allotment of securities and due for refund and interest due there on.         (ix) Unpaid matured deposits and interest accrued there on.         (x) Unpaid matured debentures and interest accrued thereon.         (xi) Other payables(outstanding expenses, provident fund payable, ESI payable, CST payable, VAT payable etc.)         Other Current Assets (Any two)         (i) Prepaid expenses         (ii) Accrued incomes         (iii) Advance Taxes         (iv) Unamortised expenses/losses (to be written off within 12 months from the date of balance sheet)         -       Q. (a) What is meant			(ii) Interest accrued and due on borrowings	
iv)       Calls in advance       (v)         (vi)       Interest on calls in advance       (vi)         (vii)       Current maturities of long term debts       (viii)         (viii)       Application money received for allotment of securities and due for refund and interest due there on.       (x)         (ix)       Unpaid matured deposits and interest accrued there on.       (x)       Unpaid matured debentures and interest accrued thereon.         (xi)       Uher payables(outstanding expenses, provident fund payable, ESI payable, CST payable, VAT payable etc.)       Other Current Assets (Any two)       (i)         (ii)       Accrued incomes       (iii)       Accrued incomes       4         (iii)       Accrued incomes       (iii)       Accrued incomes       4         (iii)       Accrued incomes       4       Ma         -       Q. (a)       What is meantof business?       4         Ans. (a)       Liquidity of business refers to the firm's ability to meet its current obligations/short term       2         iabilities.       Q. (b)       From the followingOperating ratio.       4         Ans.       Operating Ratio = Cost of Revenue from operations +Operating Expenses x 100       3/       3/         0perating Ratio = Cost of Revenue from Operations       3/       3/       3/      <			•	½ x 2
.       21       -       Q. (a) What is meantof business? Ans. (a) Liquidity of business refers to the firm's ability to meet its current obligations/short term liabilities.       21       -       Q. (a) What is meantOperating ratio. Ans. (a) Liquidity of business refers to the firm's ability to meet its current obligations/short term liabilities.       21       -       Q. (a) What is meantOperating ratio. Ans. (a) Liquidity of business refers to the firm's ability to meet its current obligations/short term liabilities.       21       -       Q. (b) From the followingOperating ratio. Ans. (c) Discrete the following and the followi				
.       21       -       Q. (a) What is meantof business? Ans. (a) Liquidity of business refers to the firm's ability to meet its current obligations/short term liabilities.       21       -       Q. (b) From the followingOperating ratio. Ans.       Operating Ratio = Cost of Revenue from operations +Operating Expenses x 100 Revenue from Operations       %         Q. (b) From the following				
(viii)       Application money received for allotment of securities and due for refund and interest due there on.       (x)       Unpaid matured deposits and interest accrued there on.       (x)       Unpaid matured deposits and interest accrued there on.       (x)       Unpaid matured debentures and interest accrued there on.       (xi)       Unpaid expenses, provident fund payable, ESI payable, CST payable, VAT payable etc.)         Other Current Assets (Any two)       (i)       Prepaid expenses       % x         (ii)       Acrued incomes       (iii)       Acrued incomes       =         (iii)       Acrued incomes       =       (iv)       Unamortised expenses?       #         -       21       -       Q. (a) What is meantof business?       Ans. (a)       Iuquidity of business refers to the firm's ability to meet its current obligations/short term liabilities.       Q. (b) From the followingOperating ratio.       Ans.         Operating Ratio = Cost of Revenue from operations +Operating Expenses x 100       % x       %       %         Operating Expenses = Selling Expenses + Administrative expenses       =       ₹ 1,44,000 + ₹ 73,000       %				
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(ix) Unpaid matured deposits and interest accrued there on.       (x) Unpaid matured debentures and interest accrued there on.       (x) Unpaid matured debentures and interest accrued thereon.       (x)         (ii) Accrued incomes       (iii) Accrued incomes       (iii) Accrued incomes       (iii) Accrued incomes       4 Matured debentures and interest accrued there of balance sheet)       4 Matured debentures and interest accrued there of balance sheet       4 Matured debentures and interest accrued there of balance sheet       4 Matured debentures and interest accrued there on balance sheet       2         -       Q. (a) What is meantof business refers to the firm's ability to meet its current obligations/shor				
(x)       Unpaid matured debentures and interest accrued thereon.       (xi)         (xi)       Other payables(outstanding expenses, provident fund payable, ESI payable, CST payable, VAT payable etc.)         Other Current Assets (Any two)       (i)         (i)       Prepaid expenses         (ii)       Accrued incomes         (iii)       Advance Taxes         (iv)       Unamortised expenses/losses (to be written off within 12 months from the date of balance sheet)         -       21         -       Q. (a)         What is meant       Operating seriers to the firm's ability to meet its current obligations/short term liabilities.         Q. (b)       From the followingOperating ratio.         Ans.       Operating Ratio = Cost of Revenue from operations +Operating Expenses x 100 Revenue from Operations         %       Operating Expenses = Selling Expenses + Administrative expenses         = ₹ 1,44,000 + ₹ 73,000				
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(i) Prepaid expenses $\% \times$ (ii) Accrued incomes(iii) Accrued incomes(iii) Advance Taxes=(iv) Unamortised expenses/losses (to be written off within 12 months from the date of balance sheet)4 Mathematic Mathematic Mathematic Mathematic Mathematic Mathematic-21-Q. (a) What is meantof business? Ans. (a) Liquidity of business refers to the firm's ability to meet its current obligations/short term liabilities.2Q. (b) From the followingOperating ratio. Ans.Q. (b) From the followingOperating ratio. Ans.2Operating Ratio = Cost of Revenue from operations +Operating Expenses x 100 Revenue from Operations%Operating Expenses = Selling Expenses + Administrative expenses = $₹ 1,44,000 + ₹ 73,000$ %				
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balance sheet)balance sheet)-21-Q. (a) What is meantof business? Ans. (a) Liquidity of business refers to the firm's ability to meet its current obligations/short term2 abilities.Q. (b) From the followingOperating ratio. Ans.Q. (b) From the followingOperating ratio. Ans.2Operating Ratio = Cost of Revenue from operations +Operating Expenses x 100 Revenue from Operations%Operating Expenses = Selling Expenses + Administrative expenses = $\overline{\mathbf{T}}$ 1,44,000 + $\overline{\mathbf{T}}$ 73,000%			(iii) Advance Taxes	=
-       21       -       Q. (a) What is meantof business? Ans. (a) Liquidity of business refers to the firm's ability to meet its current obligations/short term       2         Iiabilities.       Q. (b) From the followingOperating ratio. Ans.       Q. (b) From the followingOperating ratio. Ans.       2         Operating Ratio = Cost of Revenue from operations +Operating Expenses x 100 Revenue from Operations       %         Operating Expenses = Selling Expenses + Administrative expenses = ₹ 1,44,000 + ₹ 73,000       %				4 Marks
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Ans.Operating Ratio = $\underline{Cost of Revenue from operations + Operating Expenses x 100}$ Revenue from Operations%Operating Expenses = Selling Expenses + Administrative expenses = $\overline{\mathbf{x}}$ 1,44,000 + $\overline{\mathbf{x}}$ 73,000%			liabilities.	
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Revenue from Operations       ½         Operating Expenses = Selling Expenses + Administrative expenses       = ₹ 1,44,000 + ₹ 73,000			Operating Ratio = Cost of Revenue from operations +Operating Expenses x 100	
Operating Expenses = Selling Expenses + Administrative expenses = ₹ 1,44,000 + ₹ 73,000				1/2
= ₹ 1,44,000 + ₹ 73,000			·	
			Operating Expenses = Selling Expenses + Administrative expenses	
= ₹ 2,17,000			= ₹ 1,44,000 + ₹ 73,000	
			= ₹ 2,17,000	
Cost of Revenue from operations = ₹ 6,80,000 x 100/125			•	
=₹5,44,000			= <b>र</b> 5,44,000	1
Operating Patie = $\overline{T} = 44,000 + \overline{T} = 17,000 \times 100$			Operating Patie = $\mathbf{F} = 44.000 \pm \mathbf{F} = 2.17.000 \times 100$	
Operating Ratio = ₹ <u>5,44,000 +</u> ₹ <u>2,17,000</u> x 100 ₹6,80,000				
= 111.91%			= 111.91%	1/2
				=
				4 Marks
				i
22     22     22     Q. Following is theto the society.     4 Ma	22 22	22	Q. Following is theto the society.	
	22 22	22	Q. Following is theto the society.	

					TATEMENT ( ded 31 <sup>st</sup> Mar				
			Particulars	Note No.	2013-14 (₹)	2014-15 (₹)	Absolute Change	Percentage Change (%)	
			(i) Revenue from Operations		20,00,000	25,00,000	5,00,000	25	
			(ii) Add: other income (iii) Total Revenue (i)+(ii)		5,00,000	1,00,000	(4,00,000)	(80)	
					25,00,000	26,00,000	1,00,000	4	
			(iv) Less: Expenses Employee Benefit Expenses		12,50,000	15,60,000	3,10,000	24.87	
			Other Expenses		2,50,000	1,56,000	(94,000)	(37.6)	
			Total Expenses		15,00,000	17,16,000	2,16,000	14.4	)
			(v) Profit before Tax (iii)-(iv)		10,00,000	8,84,000	(1,16,000)	(11.6)	
			(vi) Less: Tax		4,00,000	4,42,000	42,000	10.5	
			(vii) Profit after tax		6,00,000	4,42,000	(1,58,000)	(26.33)	
			<ol> <li>Values (any two):</li> <li>1. Promoting environment</li> <li>2. Development of rural ar</li> <li>3. Infrastructural developm</li> <li>4. Promoting use of indigender</li> <li>5. Providing employment of</li> </ol>	reas nent in r nous res opportui	ural areas to sources	increase acc			½ + ½ = 4 Marks
23	23	23	Q. Following is the				nt.		
			Ans.						

-		arch 2015 as p	er AS-3 (Revised)	
	rticulars		Details (₹)	Amount (₹)
A. Cash Flows from Opera				
Net Profit before tax & ext	•	(note 1)	6,00,000	
Add: Non cash and non-op	perating charges			
Goodwill written off			20,000	
Depreciation on machinery	Ý		1,98,000	
Interest on debentures			<u>1,20,000</u>	
Operating_profit before we	orking capital cho	anges	9,38,000	
Less: Increase in Current	<u>Assets</u>			
Increase in stock in trade			<u>(1,24,000)</u>	
Cash from operations			8,14,000	
Less: tax paid			<u>(1,40,000)</u>	
Net Cash generated from	Operating Activit	ties		6,74,00
B. Cash flows from Investi	ng Activities :			
Purchase of machinery			(7,64,000)	
Purchase of non current in	vestments		<u>(50,000)</u>	
Net Cash used in investing	activities			(8,14,000
C. Cash flows from Financi	ing Activities:			
Issue of share capital			2,00,000	
Redemption of 12% deben	tures		(1,00,000)	
Interest on debentures pai	id		(1,20,000)	
Bank overdraft raised			<u>2,00,000</u>	
Net Cash flow from financi	ing activities			<u>1,80,000</u>
Net increase in cash & casl	h equivalents (A+	-B+C)		40,000
Add: Opening balance of o	-			10,000
Current Investments	cush a cush equi	valents	1,20,000	
Cash and Cash Equiva	alents		<u>1,20,000</u>	<u>2,40,00</u>
Closing Balance of cash &	cach aguivalants			
Closing Balance of cash &			1 00 000	
Current Investments	alanta		1,00,000	2 00 00
Cash and Cash Equiva	alents		<u>1,80,000</u>	<u>2,80,000</u>
Notes: Calculation of Net Profit be	fore tax:			
Net profit as per statement		5,00,	,000	
Add: Provision for tax made		<u>1,00</u>		
Net Profit before tax & extra	aordinary items	<u>6,00</u>	) <u>,000</u>	
		n for tax A/c		
Particulars	₹		culars	₹
To Bank A/c (Tax Paid)	1,40,000	By Balance b/ By Statement		1,80,000 1,00,000
(Tax Paid) To balance c/d	1,40,000	(Bal fig.)		1,00,000
	<u>2,80,000</u>	(		2,80,000

			PART C	
			(Computerized Accounting)	
19	18	18	Q. What is the purpose of normalization?	
			Ans.	
			The process of removing data redundancy is known as Normalisation. There are two goals of	
			the normalisation process: eliminating redundant data (for example, storing the same data in	1 Mark
			more than one table). Both of these are worthy goals as they reduce the amount of space a	
			database consumes and ensure that data is logically stored. There are several benefits for	
			using Normalization in Database.	
18	19	19	Q. What is meant by 'Key field'?	
			Ans.	1 mark
			The common field used in a relationship table is known as key field.	
22	20	21	Q. State any fourAccounting System.	
			Ans.	
			Following are the advantages of computerized accounting system (any four):	
			1. Timely generation of reports and information in desired format.	1 X 4
			2. Efficient record keeping.	– 4 Marks
			3. Ensures effective control over the system.	
			4. Economy in the processing of accounting data.	
			5. Conditionality of data is maintained.	
20	21	22	Q. Explain any fourProfit & Loss.	
			Ans.	
			Any four of the following:	
			1. Sales Account	1 X 4
			2. Purchase Account	=
			3. Direct Income	4 Marks
			4. Indirect Income	
			5. Direct Expenses	
			6. Indirect Expenses	
			(With appropriate on computerized accounting due to following explanation)	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	
			Internal manipulation of accounting records is much easier due to following reasons:	2 X 2
			Defective logical sequence at programming stage.	= 4 Marks
			Prone to hacking. (with example and explanation)	- Widiks
-	23	-	Q. On the basisper month.	
			Ans.	
			1. = E11XF11/30	
			Where E11 is basic pay and F11 is number of effective working days which are 27 in	
			this case.	1 ½ X 4
			2. =G11X40%	=
			Where G11 is the basic pay earned in part 1	6 Marks
			<b>3.</b> = IF(C11="Nsup",G11X15%,IF(C11="Sup"X25%,0))	
			<b>4.</b> =IF(C11"Nsup",500,IF(C11="Sup",1000.0))	

	Set N				Marking Scheme 20				Distributio
67/	67/	67/			Accountancy (05	-			
1/1	1/2	1/3			<u>Delhi – 67/1</u>	<u>/3</u>			
				E	Expected Answers / Va	ue poin	its		
6	1	1	Q. Nusrat	and Sonu	were	fixed.			
			Ans.						
					Journal				
			Date	Pa	articulars	LF	Dr (₹)	Cr (₹)	
			2015	Nusrat's Current A			300	0. ( 1)	
			Mar 31	To Interest on Dr	•			300	1 Marl
					drawings charged)				
				(20118)				<u> </u> ]	
5	4	2	0. On 1-1	-2016 of	f the company.				
	-	-	Ans.						
					Kamini Ltd				
					Journal				
			Date	Da	rticulars	LF	Dr (₹)	Cr (₹)	
			2016	Bank A/c	Dr.	LF	3,03,500		
			Jan 1	Calls in Arrears A/c			1,500		
			Jan I	To Equity Share fir			1,500	3,00,000	1 Marl
				To Calls in advance				5,000	
					received except on 500			5,000	
				shares and received					
1	2	3	Ans. Acco	shares) he rding to the provisio	Redemption Reserve.		•	•	1 Mar
			<b>Ans.</b> Acco create Del <u>before the</u>	shares) he rding to the provisio benture Redemption e redemption of debu	<b>Redemption Reserve.</b> ns of the Companies Ac n Reserve of <u>at least 259</u> <u>entures commences.</u>	6 of the	•	•	1 Marl
4	2	3	<b>Ans.</b> Acco create Del <u>before the</u>	shares) he rding to the provisio benture Redemption e redemption of debu	<b>Redemption Reserve.</b> ns of the Companies Ac n Reserve of <u>at least 259</u>	6 of the	•	•	1 Mark
			<b>Ans.</b> Acco create Del <u>before the</u>	shares) he rding to the provisio benture Redemption e redemption of debu	Redemption Reserve. ns of the Companies Ac n Reserve of <u>at least 259</u> entures commences. economic relationsh	<u>6 of the</u>	•	•	1 Marł
			Ans. Acco create Del before the Q. Disting	shares) he rding to the provisio benture Redemption e redemption of debu	<b>Redemption Reserve.</b> ns of the Companies Ac n Reserve of <u>at least 259</u> <u>entures commences.</u>	<u>6 of the</u>	•	entures	
			Ans. Acco create Del before the Q. Disting Ans. Basis	shares) he rding to the provisio benture Redemption e redemption of debu	Redemption Reserve. ns of the Companies Ac n Reserve of <u>at least 259</u> entures commences. economic relationsh	6 of the	face value of deb	partnership	1 Mark
			Ans. Acco create Del before the Q. Disting Ans. Basis	shares) he rding to the provisio benture Redemption e redemption of debe uish	Redemption Reserve. ns of the Companies Ac n Reserve of <u>at least 259</u> entures commences. economic relationsh	6 of the	face value of deb Dissolution of firm	partnership ionship	
			Ans. Acco create Del before the Q. Disting Ans. Basis	shares) he rding to the provisio benture Redemption e redemption of debe uish	Redemption Reserve. ns of the Companies Action Reserve of <u>at least 259</u> entures commenceseconomic relationsh Dissolution of partne	6 of the	face value of deb Dissolution of firm Economic relat	partnership ionship artners	
			Ans. Acco create Del before the Q. Disting Ans. Basis	shares) he rding to the provisio benture Redemption e redemption of debe uish	Redemption Reserve. Ins of the Companies Action Reserve of <u>at least 259</u> <u>entures commences.</u> economic relationsh Economic relationshi between the partner	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	
			Ans. Acco create Del before the Q. Disting Ans. Basis	shares) he rding to the provisio benture Redemption e redemption of debe uish	Redemption Reserve.         ns of the Companies Action Reserve of at least 259 entures commences.         entures commences.        economic relationsh         Dissolution of partner         Economic relationshi         between the partner         continues though in a	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	
3			Ans. Acco create Del before the Q. Disting Ans. Basis Economi	shares) he rding to the provisio benture Redemption e redemption of debe uish	Redemption Reserve. ns of the Companies Act Reserve of <u>at least 259 entures commences.</u> economic relationsh Economic relationshi between the partner continues though in a changed form.	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	
3	5	4	Ans. Acco create Del before the Q. Disting Ans. Basis Economi	shares) he rding to the provisio benture Redemption e redemption of debu uish	Redemption Reserve. ns of the Companies Act Reserve of <u>at least 259 entures commences.</u> economic relationsh Economic relationshi between the partner continues though in a changed form.	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	
3	5	4	Ans. Acco create Del before the Q. Disting Ans. Basis Economi Q. A, B an Ans.	shares) he rding to the provisio benture Redemption e redemption of debe uish c relationship d C C at	Redemption Reserve. ns of the Companies Act Reserve of <u>at least 259 entures commences.</u> economic relationsh Economic relationshi between the partner continues though in a changed form.	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	
3	5	4	Ans. Acco create Del before the Q. Disting Ans. Basis Economi Q. A, B an Ans. A's share	shares) heh rding to the provisio benture Redemption e redemption of debe uish c relationship d C C at = 3/6	Redemption Reserve.         ns of the Companies Action Reserve of <u>at least 259</u> entures commences.        economic relationsh         Dissolution of partner         Economic relationshi         between the partner         continues though in a changed form.	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	1 Mar
3	5	4	Ans. Acco create Del before the Q. Disting Ans. Basis Economi Q. A, B an Ans. A's share = B's share = C's share =	shares)         he	Redemption Reserve.         ns of the Companies Action of Reserve of <u>at least 259 entures commences.</u> entures commences.        economic relationshine         Dissolution of partner         Economic relationshine         between the partner         continues though in a changed form.         nd D.	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	
	5	4	Ans. Acco create Del before the Q. Disting Ans. Basis Economi Q. A, B an Ans. A's share = B's share =	shares)         he	Redemption Reserve.         ns of the Companies Action of Reserve of <u>at least 259 entures commences.</u> entures commences.        economic relationshine         Dissolution of partner         Economic relationshine         between the partner         continues though in a changed form.         nd D.	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	1 Mar
3	5	4	Ans. Acco create Del before the Q. Disting Ans. Basis Economi Q. A, B an Ans. A's share = B's share = C's share = D's share =	shares) he rding to the provision benture Redemption e redemption of debu- uish c relationship d C C at = 3/6 = 2/6 - 1/ 16 = 26/96 = 1/6 - 1/16 = 10/96 = 1/8 New Profit sharing rates	Redemption Reserve.         ns of the Companies Action of Reserve of <u>at least 259 entures commences.</u> entures commences.        economic relationshine         Dissolution of partner         Economic relationshine         between the partner         continues though in a changed form.         nd D.	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	1 Mar
3	5	4	Ans. Acco create Del before the Q. Disting Ans. Basis Economi Q. A, B an Ans. A's share = B's share = C's share = D's share =	shares)         he	Redemption Reserve.         ns of the Companies Action Reserve of <u>at least 259 entures commences.</u> entures commences.        economic relationshi         Dissolution of partner         Economic relationshi         between the partner         continues though in a changed form.         Dissolution of D.	6 of the	face value of deb Dissolution of firm Economic relat between the pa	partnership ionship artners	1 Mar

1	6	6	Q. Wha	t is thefirm.				
			Ans. •	Maximum number of partners : 50 Companies Act, 2013				½ + ½ =1 Mark
10	8	7	-	rovide employmentto propagate.				
			Ans.	X Ltd.				
				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				Bank A/c Di	r.	3,00,00,000		1/2
				To Equity Share Application and allotment A/c			3,00,00,000	/-
				(Being application & allotment money received for 20,00,000 shares)				
				Equity Share application and allotment A/c Dr	r.	3,00,00,000		
				To Equity Share capital A/c				
				To Bank A/c			75,00,000 1,87,50,000	1/2
				To Securities Premium Reserve A/c			37,50,000	
				(Being share application and allotment money				
				adjusted)				
			Values	(Any Two):				
				1. Providing employment opportunities.				
				2. Development of backward areas.				
				3. Helping the young people to undertake of		mental activit	ies.	1 X 2
				4. Promoting peace and harmony in the soc	ciety.			=
9	-	8	0 520	(Or Any other correct value) desh Ltd books of Sandesh Ltd.				3 Marks
9	-	0	Ans.					
			_	Sandesh Ltd.				
				Journal				
			Date	Particulars		LF Dr (₹)	Cr (₹)	
				Sundry Assets A/c Dr		7,00,00		
				To Sundry liabilities A/c			2,00,000	1 ½
				To Sanchar Ltd. A/c			4,59,500	1/2
				To Capital Reserve A/c			40,500	
				(Being Assets & Liabilities acquired)				
						4,59,50	)	
				Sanchar Ltd. A/c Dr	•	.,,.	0 500	
				To Bills Payable A/c		.,,	8,500	
				To Bills Payable A/c To Equity Share Capital A/c		.,,.	4,10,000	1 ½
				To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c		.,,		1 ½
				To Bills Payable A/c To Equity Share Capital A/c		.,,.	4,10,000	1 ½
				To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued a premium of 10%)		.,,.	4,10,000	
				To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued a premium of 10%) OR	ta		4,10,000 41,000	1 ½ OR
				To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued a premium of 10%) OR Sanchar Ltd. A/c Dr	ta	8,50	4,10,000 41,000	
				To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued a premium of 10%) OR	ta		4,10,000 41,000	
				To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued a premium of 10%) OR Sanchar Ltd. A/c Dr To Bills Payable A/c	ta		4,10,000 41,000 8,500	OR ½
				To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued a premium of 10%) OR Sanchar Ltd. A/c Dr To Bills Payable A/c (Being draft accepted) Sanchar Ltd. A/c Dr To Equity Share Capital A/c	ta	8,50	4,10,000 41,000 0 8,500 0 4,10,000	OR
				To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued a premium of 10%) OR Sanchar Ltd. A/c Dr To Bills Payable A/c (Being draft accepted) Sanchar Ltd. A/c Dr	ta	8,50	4,10,000 41,000 0 8,500	OR ½

8	10	9	Q. State Ans.	any threemay arise.					
			In additio	on to the stated circumstances, the need for the v e in the following circumstances:	aluatio	on of	goodwill ir	n partnership	1 x 3 =
			• (	Change in the profit sharing ratio amongst the exis Dissolution of a firm involving sale of business as a					3 Marks
				Amalgamation of partnership firms.	0-0				
7	-	10	Q. KTR Li Ans.	td5% per annum.					
			(a)						
				KTR Ltd.					
				Journal					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			2016	Bank A/c	Dr.		3,65,000		
			Mar 4	To 9% Debenture Application & Allotment A/c				3,65,000	1/2
			2010	(Being application money received)	D.4		2 (5 000		
			2016 Mar 4	9% Debenture Application & Allotment A/c Loss on Issue of Debentures A/c	Dr. Dr.		3,65,000 36,500		
				To 9 % Debentures A/c	Ы.		50,500	3,65,000	
				To Premium on Redemption of Debentures A/c				36,500	1
				(Being transfer of application money to debentu	re				
				account issued at par , but redeemable at premi	um				
				of 10%)					
			(b)						
				KTR Ltd. Journal					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			2016	Bank A/c	Dr.		3,43,100		1/2
			Mar 4	To 9% Debenture Application & Allotment A/c (Being application money received)				3,43,100	/2
			2016	9% Debenture Application & Allotment A/c	Dr.		3,43,100		
			Mar 4	Loss on Issue of Debentures A/c	Dr.		40,150		
				To 9 % Debentures A/c			,	3,65,000	
				To Premium on Redemption of Debentures A/c				18,250	
				(Being transfer of application money to debentu					
				account issued at 6% discount but redeemable a	it				
				premium of 5%) <b>OR</b>					1
				9% Debenture Application & Allotment A/c	Dr.		3,43,100		
				Discount on Issue of Debentures A/c	Dr.		21,900		
				Loss on Issue of Debentures A/c	Dr.		18,250		
				To 9 % Debentures A/c				3,65,000	
				To Premium on Redemption of Debentures A/o				18,250	
				(Being transfer of application money to debentu account issued at 6% discount but redeemable a					=
				premium of 5%)					3 Mark
11	12	11	Q. P and	Qyear ended 31-3-2015.					
			Ans.						

			Dr.		s Appropriation year ended 31 <sup>st</sup> I			R	Cr.	
				Particulars	Amount (₹)		rticul	ars	Amount (₹)	
			(transfer P - Less Defi Q- Less Defi R- Add from Fror	1,31,250 ciency- <u>10,000</u> 50,000 n P 15,000 m Q <u>10,000</u>	By Profit and loss A/c (net profit) 1 1,21,250 1 75,000 <u>4,00,000</u>				4,00,000	= 4 Marks
12	11	12	Q. Vikas, V Ans.	/ishal and Vaibhav		Vaibhav's	Death	า.		
			Date		l of Vikas, Vishal ticulars	and Vaibh	av LF	Dr (₹)	Cr (₹)	
			2015 Dec. 31	Vikas's Capital A/c Vishal's Capital A/c To Vaibhav's C		Dr. Dr.		12,000 12,000		
				(Being Vaibhav share c capital A/c of the exist gaining ratio i.e. 1:1)	of goodwill adjust					1
			Dec. 31	Vaibhav's Capital A/c To Profit & Loss A/c (Being Vaibhav's share & Loss A/c transferred		Dr. of Profit		10,000	10,000	1
					OR					
				Vikas's Capital A/c Vishal's Capital A/c Vaibhav's Capital A/c To Profit & Loss A/c		Dr. Dr. Dr.		20,000 20,000 10,000		
				(Being Vaibhav's share & Loss A/c transferred		of Profit			50,000	
			Dec. 31	Profit & Loss Suspense To Vaibhav's Capital (Being Vaibhav's share death transferred to hi	A/c of profit upto th	Dr. e date of		11,250	11,250	1
			Dec. 31	Vaibhav's Capital A/c To Vaibhav's executo (Being amount due to executors' A/c)	ors' A/c	Dr. ed to his		4,05,250	4,05,250	1 = 4 Mark
-	-	13	Q. E and F Ans.	were	made by cheque.			1		
					Journal of E a		~	(=)	o. (=)	,
			Date (a)	Particula Bank A/c To Realisation A/c	ars Di	r.	Dr	<b>(₹)</b> 75,000	<b>Cr (₹)</b> 75,000	
				(Being payment receive	d from creditors)				-	1 1⁄2

			(b)	No En	try								
													1 ½
			(c)		ation A/c		1-	Dr.		37,0	00	27.000	1 ½
					ank A/c / (			aditors				37,000	1 /2
					gh cheque	-	made to cr	euitors					
			(d)		pital A/c	)		Dr.		10	00		
			(u)		pital A/c			Dr.		2,1			1½
					Realisation	A/c		51.		2,1	.00	7,000	=
							on transferr	ed to				,	6 Marks
					ers' capital								
-	-	14	Q. A,B ar	nd C	the	e recoi	nstituted fir	m.					
			Ans.										
			Dr.				Revaluation	n A/c				Cr.	
				Partic	ulars		<u>Amt (₹)</u>			ticulars		Amt (₹)	
				ding A/c	/		( <sub>1/2</sub> ) 3,00			( 1/2)		30,000	
					bital A/c:		$\bigcirc$	By Cred	litors A	A/C V		6,000	2
			(transfe	er of prof 16,500	11)					( 1/2)			<b>∠</b>
			B	11,000						$\smile$			+
			C	<u>5,500</u>									
			-				<sup>1</sup> / <sub>2</sub> ) 33,00	0					
							<u>36,00</u>					<u>36,000</u>	
			·			I							
			Dr.					Capital A/c				Cr.	
			Partic	ulars	A ₹	B ₹	C T	Particul	ars	A ₹	B ₹	C ₹	
			To A's Ca	pital	\	-	25,000	By Balance	b/d	1,00,000	50,000	25,000	
			A/c		<sup>1</sup> 2)			By Revalua		16,500	11,000	5,500	
			To Balan	ce c/d -	1.56,500	71,00	10,500	A/c	$\bigcirc$	15 000	10,000	5,000	2
			TO Datation	(1/2	\	71,00	10,500	By General Reserve A/		15,000	10,000	5,000	
				<i>//</i>	/			By C's Capi	ital				
								A/c		25,000			
					<u>1,56,500</u>	<u>71,00</u>	<u>0 35,500</u>	.,.		<u>1,56,500</u>	<u>71,000</u>	35,500	
						B	Balance She						+
			<b></b>			,		April 2015				v	
				Liabil	ities		Amt (₹)		A	ssets		Amt (₹)	
			Credito		$\left\{ \begin{array}{c} \gamma_{2} \end{array} \right\}$		44,00		}(	1/2		80,000	
			Bills Pay		ل ر		20,00	-	۲ ک ک	2		47,000	2
			Capitals	5:	1 50 50	0		Plant	}( 1/2	(2)		1,00,000	
			A		1,56,50			Stock		$\leq$		40,000	
			B C		71,00 10,50		2,38,00	Debtors 0 Bank	°	1/2)		30,000 5,000	=
					10,30	<u></u>	2,38,00 <u>3,02,00</u>			<u> </u>		<u>3,02,000</u>	6 Marks
			L				<u>3,72,00</u>	≚				<u>000(35/000</u>	
			Working	notes:									
					<b>n =</b> 3/6-1/	/3 = 1/6	6 (Sacrifice)						
					<b>n</b> = 2/6-1/								
			C's Sacri	fice/ Gai	<b>n</b> = 1/6 – 1	1/3 = -:	1/6 (Gain)						
		1											

		NK Ltd. Journal							
Da	ate	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)			
20 Ар		Own Debentures A/c Dr. To Bank A/c			4,08,000	4,08,000			
		(Being purchase of 4000 own debentures for 102 each)	₹			.,,			
20	14	11% Debenture A/c Dr.			4,00,000				
Ар		Loss on Redemption of Debenture A/c Dr. To Own Debenture A/c			8,000	4,08,000			
		(Being cancellation of debentures)							
20	15	Statement of Profit and Loss Dr.			8,000				
Ma	ar	To Loss on Redemption of Debenture A/c				8,000			
31		(Being Loss on redemption of debentures							
		transferred to Statement of Profit and Loss)							
(ii)	(ii) NK Ltd.								
		Journal							
Da	ate	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)			
20	15	11% Debentures A/c Dr.			8,00,000				
Ap	or 1	To Debenture holders A/c				8,00,000			
		(Being payment due to debenture holders on redemption)							
20	15	Debenture holders A/c Dr.			8,00,000				
Ар	or 1	To Bank A/c (Being payment due to debenture holders				8,00,000			
(iii)		discharged )							
		NK Ltd. Journal							
Da	ate	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)			
20	16	Own Debenture A/c	Dr.		7,89,900				
Fe	b28	To Bank A/c				7,89,900			
		(Being purchase of own debentures)							
20	16	11% Debenture A/c	Dr.		8,00,000				
Fel	b28	To Own Debenture A/c				7,89,900			
		To Profit on Redemption of Debentures A/c				10,100			
		(Being redemption of debentures )							
	16	Profit on Redemption of Debentures A/c	Dr.		10,100				
	b28	To Capital Reserve A/c				10,100			
				1	1				
		(Being transfer of profit on redemption of debentures to capital reserve)							

17	16	16	Q. A, B and C	re	econstituted	firm.				
			Ans.		R	وبراديره	tion A/c			
			Dr		Ň	evalua			Cr	
			Particulars	$\sim$	Amt (₹)		Particulars	$\sim$	Amt (₹)	-
			To Investment	s A/c ( 1/2)		6,000	By Creditors	A/c ( ½)	3,000	
			To Machinery A	4/c		6,000	By Partners' C	•		
							(transfer of lo			2
							A B	4,500 3,000		
							C	<u>1,500</u>	( 1 /2)	
									9,000	
					1	1 <u>2,000</u>			<u>12,000</u>	
					Dev					
			Dr Particulars	A B			apital A/c Particulars	A B	Cr C D	
			To Revaluation	A D 4,500 3,00			Balance b/d	A         D           60,000         40,000	20,000 1/2	2
			N <sub>2</sub> A/C			By I	Bank A/c		- 29,400	
		>	≺ To Balance c/d	81,000 44,00	0 22,000 29,4	100 By	General Reserve	10,500 7,000	3,500	
			$\frac{1}{2}$			A/c			( )	ý <b>3</b>
							premium for	15,000		< 1/2
				<u>85,500</u> 47,00	<u>0 23,500 29,4</u>	-	dwill A/c	<u>85,500</u> <u>47,000</u>	<u>23,500</u> <u>29,400</u>	1
							of A, B, C and D Iarch 2015			
			Liabi	ilities 🦯		t (₹)		ssets	Amt (₹)	
			Creditors	( 1	2)	81,000	Bank	- (1/2)	61,400	
			Partners' Capit				Debtors		23,000	
			A B	81, 44,0			Investment Machinery	$\left\{ \begin{array}{c} \frac{1}{2} \\ \frac{1}{2} \end{array} \right\}$	24,000 29,000	3
			C	22,0	$\langle 1 \rangle \pm 1$		Furniture & F	ittings ]	10,000	=
			D			76,400	Stock	$\int \frac{1}{\sqrt{2}}$	1,10,000	-
					2	F7 400			2 57 400	8 Marks
					<u> </u>	<u>57,400</u>			<u>2,57,400</u>	
17	16	16	Q. X,Y and Z		.of the reco	nstitute	d firm.			
OR	OR	OR	Ans.							
			_		R	evaluat	tion A/c		_	
			Dr		<b>A</b>	Daut			Cr	
			Particulars		Amt (₹)	Parti	culars	/	Amt (₹)	
			To Claim for w	orkmen	4,000	By P	rovision for bac	debts A/c	<sup>1/2</sup> 1,000	
			compensation			By Pa	artners' Capital			
				(1/2)		-	sfer of loss)			2
						X Y		1,500 900	(1) 3,000	
						Z		900 ≥ <u>600</u> ∫	3,000	
					4,000				4,000	
	1		<u> </u>			-1				

						Partner's	Capital A/c						
			Dr							Cr			
			Particulars	X (₹)	Ү (₹)	Z (₹)	Particulars		X (₹)	Y (₹)	Z (₹)		
			То	1,500	900		By Balance		50,000	40,00			
			Revaluation A/c				b/d						
		<i>y</i> <sub>2</sub>	To Y's Capital A/c	5,100		- 10,200	By Investmen Fluctuation Fund	nt	5,000	3,00	2,000		
		( ½)	To Cash A/c		8,200	)	By Profit & Loss A/c		20,000	12,00	8,000		
		(72)	To Y's Loan A/c		61,200	)	By X's capital A/c			5,10			
		y <sub>2</sub>	To X's Current A/c	15,840			By Z's Capital	I		10,20			
			To Balance c/d	52,560		- 35,040	By Z's Curren A/c	t			15,840		
				<u>75,000</u>	<u>70,300</u>	<u>45,840</u>			<u>75,000</u>	<u>70,30</u>	<u>0 45,840</u>		
			L	_II									
					Ва		et of X,Y and March 2015	Z					
				bilities		Amt (₹)		Ass	sets		Amt (₹)		
		$\frown$	Partners' Cap				Land & Bu		g		62,000		
		(1)	1×		,560	4 76 40	Motor Va				20,000		
		$\square$	Z Q'a Current A		5 <u>,040</u>	1,76,40					19,000		
		( 1/2)	X's Current A	/ι		15,84 61,20		у			12,000 15,000		
			Creditors			81,00			4	0,000	13,000		
			Claim for Wo	rkmen		0_,00	Less: Prov	vision		2,000	38,000		
		1/2	Compensatio	n		4,00	0 Cash				7,800		
							Z's Curren	nt A/c	;		15,840		
						<u>1,89,64</u>	<u>0</u>				<u>1,89,640</u>		
16	17	17	Q. KS Ltd Ans.	•••••	bo	ooks of KS	Ltd.						
			-				Ltd.						
							urnal	'	<u> </u>				
			Date		Particu	liars		LF	Dr. An (₹)		. Amt (₹)		
			Bank	A/c			Dr.		12,80,0		· -		
			To E	quity Share	Applicat	ion A/c				12	,80,000		
			-	g applicatio			on shares)						
				y Share App			Dr. 12,80						
		To Equity Share Capital A/c								,80,000			
		To Securities Premium Reserve A/c 1,60,000											
			To E					,20,000					
		To Equity Share Allotment A/c3,20,000							,20,000				
				g applicatio	n money	transferre	d to share						
			capit	al A/c)									

Dr. Dr. Dr. Dr. Dr. Dr. Dr. S A/c	9,60,000 6,36,800 3,200 4,800 2,400	4,80,000 4,80,000 6,36,800 6,40,000 4,000 3,200	1
Dr. Dr. Dr. Dr. SA/c	6,36,800 3,200 4,800	4,80,000 6,36,800 6,40,000 4,000	1
Dr. Dr. Dr. Dr. SA/c	6,36,800 3,200 4,800	6,36,800 6,40,000 4,000	1
Dr. Dr. Dr. Dr. SA/c	6,36,800 3,200 4,800	6,40,000	
Dr. Dr. Dr. Dr. SA/c	6,36,800 3,200 4,800	6,40,000	
Dr. Dr. Dr. Dr.	3,200	6,40,000	
Dr. Dr. Dr. Dr.	3,200	6,40,000	
Dr. Dr. Dr. Dr.	3,200	4,000	
Dr. Dr. Dr. SA/c	3,200	4,000	
Dr. Dr. Dr. SA/c	3,200	4,000	1
Dr. Dr. Dr. SA/c	3,200	4,000	1
Dr. Dr. SA/c	4,800	4,000	1
Dr. Dr.		4,000	1
Dr. Dr.		-	1
Dr. 5 A/c		-	1
Dr. 5 A/c		-	1
Dr. 5 A/c		-	1
s A/c	2,400	-	1
		-	
		3,200	1
Dr.			
Dr.		1	
Dr.			
	9,55,200		
	5,55,200	6,36,800	
		3,18,400	1/2
es)		5,10,400	
Dr.	9,50,400		
J.	5,30,400	0 50 400	
nt		9,50,400	
pt			
			1
Dr.	9,50,400		
Dr.	4,800		
		9,55,200	
pt			
Dr.	8,000		
Dr.	1,600		
		4,800	1
in		-	-
		,	
Dr	<u>8 000</u>		
וט.	2,000	10.000	
1 1		10,000	1/2
re			
		Dr.     8,000       Dr.     1,600       5 in	ept       8,000         Dr.       8,000         Dr.       1,600         sin       4,800         Dr.       8,000         Dr.       2,000         Dr.       10,000

				Shares Forfeited A/c	Dr.	3,200		1	
				To Capital Reserve A/c			3,200	=	
				(Being gain on reissue on forfeited shares				8 Mark	
				transferred to capital reserve account)					
				· · · · · ·					
16	17	17	O.CG Ltd	. Hadblanks.					
OR	OR	OR	Ans.						
			CG Ltd.						
				Journal					
			Date	Particulars	LF	Dr. Amt	Cr. Amt		
						(₹)	(₹)		
			2015	Bank A/c	Dr.	3,50,000			
			Jan10	To Equity Share Application A/c			3,50,000	1/2	
				(Amount received on application 70,000					
				shares @ ₹ 5 per share including premiur	n)				
			Jan16	Equity Share Application A/c	Dr.	3,50,000			
				To Equity Share Capital A/c			1,50,000		
				To Securities Premium Reserve A/c			1,00,000		
				To Bank A/c			40,000	1	
				To Equity Share Allotment A/c			60,000	1	
				(Transfer of application money to share			,		
				capital, securities premium, money refun	ded				
				for 8000 shares for rejected, applications					
				balance adjusted towards amount due on					
				allotment as shares were allotted on pro					
				basis)					
			Jan31	Equity Share allotment A/c	Dr.	2,00,000			
			Janzī			2,00,000	2,00,000	1/2	
				To Equity Share Capital A/c			2,00,000	/2	
			5 1 2 2	(Amount due on allotment @ ₹ 4 per sha	-				
			Feb20	Bank A/c	Dr.	1,40,000			
				To Equity share allotment a/c			1,40,000	1	
				(Balance amount received on allotment)					
			Apr01	Equity share first and final call A/c	Dr.	1,50,000			
				<b>To Equity share Capital A/c</b> (First and final call money due)			1,50,000	1	
					_				
			Apr20	Bank A/c Calls in arrears A/c	Dr.	1,48,500		1	
				To Equity Share first and final call A/c	Dr.	1,500			
				(Money received on first and final call )			1,50,000		
			Aug27	Equity Share capital A/c	Dr.	5,000			
			Aug27	To Forfeited Shares A/c		3,000	3,500		
				To Calls in arrears A/c			1,500	1	
				(Forfeited the shares on which call money	/		1,500		
				was not received)					
			Oct03	Bank A/c	Dr.	4,000			
				Forfeited Shares A/c	Dr.	1,000		1	
				To Equity Share Capital A/c		,	5,000		
				(Re-issued the forfeited shares @ $\mathbf{\overline{\xi}}$ 8 per			-,		
				share fully paid up))					

			2016 Shares Forfeited A/c Dr. 2,500	1					
			Mar31 To Capital Reserve A/c 2,500 2,500	-					
			(Being gain on reissue on forfeited shares	=					
				8 Marks					
			transferred to capital reserve account)						
			PART B						
			(Financial Statements Analysis)						
18	19	18	Q. 'An enterpriseCash flow statement.						
			Ans.						
			Yes, the statement is correct.	1/2					
			Operating Activity	1/2					
				= 1					
19	18	19	Q. Give the meaningCash flow statement.	Mark					
15	10	15	<b>Ans.</b> Cash Equivalents are short term highly liquid investments that are readily convertible						
			into known amounts of cash and which are subject to an insignificant risk of changes in	=					
			value.	1 Mark					
-	-	20	Q. (a) One of the of this analysis.						
			Ans.						
			(a) <u>Objectives of 'Financial Statements Analysis'</u> : (Any two)						
			(i) <u>Assessing the earning capacity or profitability</u> of the firm as a whole as well as its different departments so as to judge the financial health of the firm.						
			(ii) <u>Assessing the managerial efficiency</u> by using financial ratios.						
			(iii) <u>Assessing the short term and the long term solvency</u> of the enterprise.	1x2					
			(iv) Assessing their own performance as well as of others through inter firm comparison.	=					
			(v) Assessing developments in future by forecasting and preparing budgets.	2 Marks					
			(vi) Identifying the reasons for change in the financial position of the enterprise						
			(vii) Understanding complicated matter in a simplified manner.						
			Q. (b) Name any two Companies Act 2013.						
			Ans. (b)						
			Other Current Liabilities ( Any Two)						
			(i) Unpaid Dividend	+					
			<ul><li>(ii) Interest accrued and due on borrowings</li><li>(iii) Interest accrued but not due on borrowings</li></ul>						
			(iv) Income received in advance						
			(v) Calls in advance						
	1		(vi) Interest on calls in advance						
	1		(vii) Current maturities of long term debts	½ x 2					
			(viii) Application money received for allotment of securities and due for refund and	=					
			interest due there on.	1 Mark					
			(ix) Unpaid matured deposits and interest accrued there on.						
			(x) Unpaid matured debentures and interest accrued thereon.						
			(xi) Other payables(outstanding expenses, provident fund payable, ESI payable, CST						
			navable VAT navable etc.)						
			payable, VAT payable etc.)	+					
			payable, VAT payable etc.) <u>Other Current Assets <b>(Any two)</b></u>	+					
			Other Current Assets (Any two) (i) Prepaid expenses						
			Other Current Assets (Any two) (i) Prepaid expenses (ii) Accrued incomes	½ x 2					
			Other Current Assets (Any two) (i) Prepaid expenses (ii) Accrued incomes (iii) Advance Taxes	½ x 2 = 1					
			Other Current Assets (Any two) (i) Prepaid expenses (ii) Accrued incomes (iii) Advance Taxes (iv) Unamortised expenses/losses (to be written off within 12 months from the date of	½ x 2 = 1 mark					
			Other Current Assets (Any two) (i) Prepaid expenses (ii) Accrued incomes (iii) Advance Taxes	½ x 2 = 1					

		21	O(a) W/bat is meant of husiness?	
-	-	21	Q. (a) What is meantof business? Ans. (a)	
			Profitability of business refers to the earning capacity of the business.	2
			Q (b) From the following Operating profit ratio	
			Q. (b) From the followingOperating profit ratio. Ans.	
			Operating Profit Ratio = <u>Operating Profit</u> x 100	1/2
			Net Revenue from Operations	
			Net Revenue from Operations = ₹ 4,00,000- ₹ 15,000 = ₹ 3,85,000	
			Cost of revenue from operations = Opening Stock + Purchases – Purchase return – Closing	
			Stock	
			= ₹ (10,000 +1,20,000 - 5,000 - 60,000)	
			= ₹ 65,000	
			Gross Profit = Net Revenue from operations – Cost of revenue from operations	
			$= \mathbf{\xi} 3,85,000 - \mathbf{\xi} 65,000$	
			= ₹ 3,20,000	1
			Operating Expenses = Selling expenses + Administrative expenses = $\overline{2}$ 70,000 + $\overline{2}$ 40,000	
			= ₹ 70,000 + ₹ 40,000 = ₹ 1,10,000	
			Operating Profit = Gross Profit - Operating Expenses	
			= ₹ 3,20,000 - ₹ 1,10,000	
			= ₹ 2,10,000	
			Operating Profit Ratio = ₹ <u>2,10,000</u> x 100	1/2
			₹ 3,85,000	/-
				=
22	22	22	= 54.55% Q. Following is theto the society.	4 Marks
~~~	22	~~	Q. Following is the an	
			Ans.	

			COMPARATIVE STATEMENT OF PROFIT & LOSS For the years ended 31 <sup>st</sup> March 2014 and 2015						
								<b></b>	
			Particulars	Note No.	2013-14 (₹)	2014-15 (₹)	Absolute Change	Percentage Change (%)	
			(i) Revenue from Operations		20,00,000	25,00,000	5,00,000	25	
			(ii) Add: other income		5,00,000	1,00,000	(4,00,000)	(80)	2 1
			(iii) Total Revenue (i)+(ii)		25,00,000	26,00,000	1,00,000	4	J
			(iv) Less: Expenses Employee Benefit Expenses		12,50,000	15,60,000	3,10,000	24.87	
			Other Expenses		2,50,000	1,56,000	(94,000)	(37.6)	
			Total Expenses		15,00,000	17,16,000	2,16,000	14.4	)
			(v) Profit before Tax (iii)-(iv)		10,00,000	8,84,000	(1,16,000)	(11.6)	
			(vi) Less: Tax		4,00,000	4,42,000	42,000	10.5	
			(vii) Profit after tax		6,00,000	4,42,000	(1,58,000)	(26.33)	J
			<ul> <li>Values (any two):</li> <li>1. Promoting environment</li> <li>2. Development of rural and</li> <li>3. Infrastructural developm</li> <li>4. Promoting use of indigen</li> <li>5. Providing employment of</li> </ul>	eas nent in r nous res opportui	ural areas to sources nities	increase acc	-		½ + ½ = 4 Marks
23	23	23	Q. Following is the		other correc are a Cash fl		nt.		
			Ans.			ow Stateme			

	Ear tha va	ear ended 31 <sup>st</sup> Ma	tement of KK L		
	-	rticulars	ii cii 2015 as pe	Details (₹)	Amount (₹)
•				Details (X)	Amount (X)
	. Cash Flows from Opera		(noto 1)	6 00 000	
	et Profit before tax & ext	•	(note I)	6,00,000	
	dd: Non cash and non-o	perating charges		20.000	
	oodwill written off			20,000	
	epreciation on machiner	У		1,98,000	
	terest on debentures			<u>1,20,000</u>	
	perating_profit before w	<b>-</b> .	anges	9,38,000	
	ess: Increase in Current	<u>Assets</u>			
	ncrease in stock in trade			<u>(1,24,000)</u>	
	ash from operations			8,14,000	
	ess: tax paid			<u>(1,40,000)</u>	
	et Cash generated from		ies		6,74,000
	Cash flows from Invest	ing Activities :			
Р	urchase of machinery			(7,64,000)	
Pı	urchase of non current ir	vestments		<u>(50,000)</u>	
Ν	et Cash used in investing	activities			(8,14,000
<u>C</u> .	Cash flows from Financ	ing Activities:			
ls	sue of share capital			2,00,000	
R	edemption of 12% deber	ntures		(1,00,000)	
In	terest on debentures pa	id		(1,20,000)	
Ва	ank overdraft raised			<u>2,00,000</u>	
N	et Cash flow from financ	ing activities			<u>1,80,000</u>
N	et increase in cash & cas	h equivalents (A+	·B+C)		40,000
	dd: Opening balance of				
_	Current Investments	•		1,20,000	
	Cash and Cash Equiv			<u>1,20,000</u>	<u>2,40,000</u>
c	losing Balance of cash &	cash equivalents			
	Current Investments	•		1 00 000	
				1,00,000	2 00 004
	Cash and Cash Equiv	alents		<u>1,80,000</u>	<u>2,80,000</u>
No	tes:			I I	
Cal	culation of Net Profit be	efore tax:			
	t profit as per statement		5,00,0		
	d: Provision for tax made		<u>1,00,</u>		
Ne	t Profit before tax & extr	aordinary items	<u>6,00</u> ,	<u>000</u>	
	Doutionious	Provisio ₹	n for tax A/c	ulara	₹
<b>–</b>	Particulars	•	Partic		
	o Bank A/c ʿax Paid)	1,40,000	By Balance b/o By Statement		1,80,000 1,00,000
-	b balance c/d	1,40,000	(Bal fig.)		1,00,000
$\vdash$		<u>2,80,000</u>	( - ······		<u>2,80,000</u>

			PART C	
			(Computerized Accounting)	
19	18	18	Q. What is the purpose of normalization?	
			Ans.	
			The process of removing data redundancy is known as Normalisation. There are two goals of	
			the normalisation process: eliminating redundant data (for example, storing the same data	1 Mark
			in more than one table). Both of these are worthy goals as they reduce the amount of space	
			a database consumes and ensure that data is logically stored. There are several benefits for	
			using Normalization in Database.	
18 19		19	Q. What is meant by 'Key field'?	
			Ans.	1 mark
			The common field used in a relationship table is known as key field.	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	
			Internal manipulation of accounting records is much easier due to following reasons:	2 X 2
			Defective logical sequence at programming stage.	= 4 Marks
			Prone to hacking. (with example and explanation)	
22	20	21	Q. State any fourAccounting System.	
			Ans.	
			Following are the advantages of computerized accounting system (any four):	4 1 4
			1. Timely generation of reports and information in desired format.	1 X 4 -
			2. Efficient record keeping.	– 4 Marks
			3. Ensures effective control over the system.	
			4. Economy in the processing of accounting data.	
			5. Conditionality of data is maintained.	
20	21	22	Q. Explain any fourProfit & Loss.	
			Ans.	
			Any four of the following:	
			1. Sales Account	1 X 4
			2. Purchase Account	=
			3. Direct Income	4 Marks
			4. Indirect Income	
			5. Direct Expenses	
			6. Indirect Expenses	
			(With appropriate on computerized accounting due to following explanation)	
-	-	23	Q. On the basisper month.	
			Ans.	
			1. = E11XF11/30	
			Where E11 is basic pay and F11 is number of effective working days which are 30 in	1 ½ X 4
			this case.	=
			2. =G11X25%	6 Marks
			Where G11 is the basic pay earned in part 1	
			<b>3.</b> = $IF(C11+"Sup",G11X30\%,IF(C11="Nsup"X15\%,0))$	
			<b>4.</b> =IF(C11"Sup",1500,IF(C11="Nsup",750.0))	