# - Strictly Confidential: (For Internal and Restricted Use Only) Senior School Certificate Examination March -2015-16

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

#### 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.

Q	. Set 1	Vo.	ividiking Scheme 2015-10							Distribution		
67/	67/	67/			Accountar	icy (055	)			of marks		
1	2	3			Outside De	<u>lhi – 6</u>	<u>7/1</u>					
				E	Expected Answer	s / Valu	e poir	its				
1	5	6	Q. A group	pit is	given.							
			Ans.									
			• 1	Maximum number of	partners: 50					1/2		
			• T	The Companies Act, 2	013					1/2		
										=1 Mark		
2	6	5		id R R an	id S.							
			Ans.	= 3/6 - 1/16 = 21/48								
				= 2/6 = 1/10 = 21/48 = 2/6 = 1/ 16 = 13/48	3 ½					=		
				= 1/6 x 8/8 = 8/48						1 Mark		
				$= 1/8 \times 6/6 = 6/48$	J					2 1010111		
				,, -				٦				
			Thus, the	hus, the New Profit sharing ratio for P, Q, R and S will be 21:13:8:6 ½								
3	1	4	-	. On 28.2.2016 the first callbooks of the company.								
			Ans.	Kumar Ltd.								
					Jour	nal						
			Date	Par	ticulars		LF	Dr (R)	Cr (R)			
			Feb 28	Bank A/c		Dr.		1,01,000		1 Mark		
			2016	Calls in Arrears A/c		Dr.		2,000				
				To Equity Share fir					1,00,000			
				To Calls in advance	-	n			3,000			
			( Being call money received except on 1,000 shares and received advance on 750									
				shares)	ecived davance o	11750						
4	2	3	Q. Disting	uish between	Economic re	lationsh	ip.	l				
			Ans.				•					
			Basis		Dissolution of	partners	hip	Dissolution of	partnership			
								firm		1 Mark		
			Economi	c relationship	Economic relati	-		Economic relat	•			
					between the pa			between the p				
					continues thou	gh in a		comes to an e	nd.			
5	3	2	O State ti	heF	changed form.	rvo		1				
3	3		Q. State ti		леченіриоп кезе	i ve.						
			_	to the provisions of	the Companies A	ct, 2013	, the d	companies are re	guired to	1 Mark		
			_	benture Redemption	•			•	•			
			the redem	nption of debentures	commences.							
	1											
6	4	1		nd Harry	w	ere fluct	tuatin	g.				
			Ans.		_							
					Jour	nal		T				
			Date		ticulars		LF	Dr (R)	Cr (R)			
			2015	Tom's Capital A/c	unia ana A. / a	Dr.		2,000	2.000	1 Mark		
			Mar 31	To Interest on Dray	-				2,000			
7	10	9	0.0533	(Being Interest on d								
/	10	9	Q. On 2.3. Ans.	.2016	.a. o% premium.							
			(a)									
	1	<u> </u>	(~)							1		

				L & B Ltd.				
				Journal		[		
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c		3,01,625	3,01,625	1/2
			2046	(Being application money received)		2.04.625		
			2016	9% Debenture Application & Allotment A/c Dr.		3,01,625		
			Mar 2	Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at a discount of 5%,		47,625	3,17,500 31,750	1
				but redeemable at premium of 10%)  OR  9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr.		3,01,625 15,875 31,750		
				To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 5% discount but redeemable at premium of 10%)		31,/30	3,17,500 31,750	
			(b)	L & B Ltd.				
				Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2016	Bank A/c Dr.		3,55,600		
			Mar 2	To 9% Debenture Application & Allotment A/c (Being application money received)			3,55,600	1/2
			2016 Mar 2	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Securities Premium Reserve A/c		3,55,600 19,050	3,17,500 38,100	1
				To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 12% premium but redeemable at premium of 6%)			19,050	= 3 Marks
Q	0	10	O State o	provide may arise				
8	9	10	Q. State a	any threemay arise.				
			In additionarises in t  C  D  A	n to the stated circumstances, the need for the valu he following circumstances: hange in the profit sharing ratio amongst the existin issolution of a firm involving sale of business as a go malgamation of partnership firms.	g parti	ners.	partnership	1 x 3 = 3 Marks
9	8	7	Q. K Ltd. Ans.	books of K Ltd.				

				K Ltd.								
				Journal								
			Date	Particulars	LF	Dr (R)	Cr (R)					
			(i)	Sundry Assets A/c Dr Goodwill A/c Dr		15,00,000 3,68,500	5,00,000	1 ½				
				To Sundry liabilities A/c To P Ltd. A/c (Being Assets & Liabilities acquired)			13,68,500					
			(ii)	P Ltd. A/c 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		13,68,500	25,500 10,74,400 2,68,600	1 ½				
				a premium of 25%)  OR  P Ltd. A/c  To Bills Payable A/c (Being draft accepted)		25,500	25,500					
				P Ltd. A/c Dr To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 25%)		13,43,000	10,74,400 2,68,600	= 3 Marks				
10	7	8	Q. To provide employmentto propagate. Ans.  Jyoti Power Ltd.  Journal									
			Date	Particulars	LF	Dr (R)	Cr (R)					
				Bank A/c  To Equity Share Application and allotment A/c  (Being application & allotment money received for 20,00,000 shares)		2,60,00,000	2,60,00,000	1/2				
				Equity Share Application and Allotment A/c Dr To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c (Being share application and allotment money adjusted)	•	2,60,00,000	85,00,000 25,50,000 1,49,50,000	<b>1</b> /2				
			Values ( A	Any Two):  1. Providing employment opportunities 2. Development of backward areas 3. Helping the young people to undertake developmenting peace and harmony.  (Or Any other correct value)	elopm	ental activities	and	2 = 3 Marks				
11	12	11	Q. Vikas a	and Vivekyear ended 31-3-2015								

				Profit & Loss Appi	ropriation A/c of	Vikas, Vivek	& Vandana				
			Dr.		year ended 31st I	-		Cr.			
			Pa	rticulars	Amount (R)	Part	ciculars	Amount (R)			
			To Partners' ( (transfer of pi Vikas - Less Deficienc	rofit) 4,72,500	1,50,000	By Profit and (net profit)	/ \	9,00,000	=		
			Vivek- Less Deficiend		13,00,000				4 Marks		
			Vandana- Add from Vika From Viv	•	1,50,000						
					9,00,000			9,00,000			
			Alternative Sol	Profit & Loss Appı			& Vandana				
			Dr.	rticulars	year ended 31 <sup>st</sup> I Amount (R)	1	ciculars	Cr. Amount (R)			
			To Profit trans		Amount (K)		nd loss A/c	9,00,000			
			Partners' Cap Vikas - Less Deficiend Vivek- Less Deficiend	ital A/c: 4,72,500 cy- 15,000 3,15,000	1,57,500 1,2,92,500	(net profit)	/ \	3,00,000			
			Vandana- Add from Vika From Viv	,	1 1,50,000						
					<u>9,00,000</u>			<u>9,00,000</u>			
12	11	12	Q. Manav, Nath and NarayanNath's Death. Ans.  Books of the firm Journal								
			Date		ticulars	LF	Dr (R)	Cr (R)			
			30.09.2015	Manav's Capital A/ Narayan's Capital To Nath's C (Being Nath's share in the capital A/c o in their gaining rati	A/c Capital A/c e of goodwill adju of the existing par		95,000 95,000	1,90,000	1		
			30.09.2015	Nath's Capital A/c To Profit & Loss A (Being Nath's share	<b>4/</b> c	Dr.	15,000	15,000	1		
				Profit & Loss A/c tr Manav's Capital A	ransferred) OR /c	Dr.	7,500				
				Nath's Capital A/c Narayan's Capital To Profit & Loss A (Being Nath's share Profit & Loss A/c tr	A/c \/c e in debit balance	Dr. Dr.	15,000 7,500	30,000			

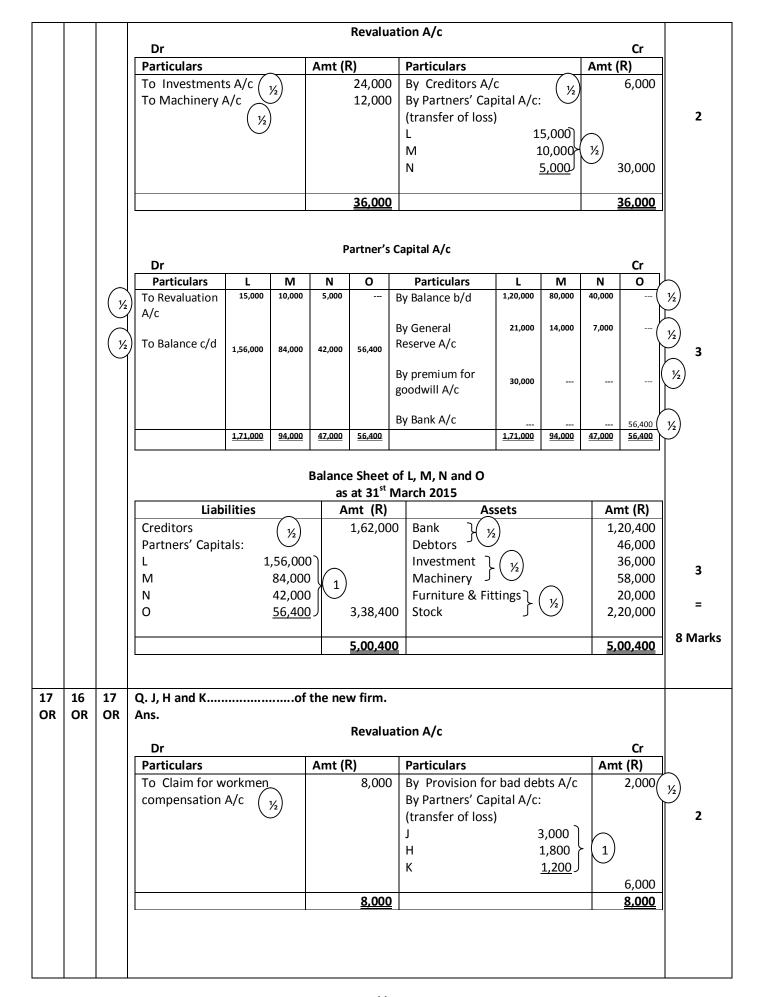
			30.09.20	15	Profit & Los	s Suspe	ense A	4/c	Di	r.	22,	500		
					To Nath's								22,500	1
					(Being Nath	's shar	e of p	rofit up	to the					
					date of dea						<u></u>			
			30.09.20	15	Nath's Capi	tal A/c			Dr	·.	1,92,	500		
					To Nath's								1,92,500	1
					(Being amo	unt du	e to N	lath trar	sferred					=
					to his execu	ıtors' A	/c)							4 Marks
13	-	-	Q. Lal and	Pal w	ere		n	nade by	cheque.					
			Ans.											
						Jo	ourn	al of L	al and	Pal				
			Date		ſ	Particu	lars			LF	Dr (R)		Cr (R)	
			2015	Bank	A/c				Dr.		1,40,00	0		4.44
			Apr 1		Realisation A								1,40,000	1 ½
				( Bein	ig payment	receive	ed fro	m credit	ors)					
			2015	No Er	ntry									1 ½
			Apr 1											1 /2
			2015		sation A/c				Dr.		45,00	0		1 ½
			Apr 1		Bank A/c								45,000	- /2
					g partial pay		made	to cred	tors					
			2045		gh cheque)				2			<u> </u>		-
			2015		Capital A/c				Dr.		4,50			
			Apr 1		Capital A/c Realisation				Dr.		10,50	0	15,000	1 ½
					g loss on rea	-	n trai	acforrod	to				15,000	=
					ers' capital		II li ai	isierreu	ιο					6 Marks
14	-	-		d T	the	recons	stitut	ed firm.						
			Ans.			_			,				_	
			Dr.	D		H		uation A	/c	<b>n</b>	•		Cr.	]
			To Buildi	Partio	<del>/</del> \	·	Am	t (R)	Diction		iculars		Amt (R) 30,000	
			To Partne			'	3,000 By Lar			y Land A/c (½) y Creditors A/c			6,000	
			(transfer						by Cic	uitors A	/ · ( ½)		0,000	2
			R	or pro	5,500	اد ہ								_
			S		11,00		$\frown$							
			Т		<u>16,50</u>	211	1/2)							
							$\cup$	33,000						
								36,000					36,000	
									_					
			Dr.	.1			Par	tner's Ca					Cr.	
			Particu	liars	R R	S R		T R	Parti	culars	R R	s R	T R	
			To T's Capi	tal A/c	25,000	11			Bv Bala	nce b/d	1,00,000	50,00		
		1/	\						•	luation	5,500	11,00		
		1/2	To Balance	c/d	85,500	71,0	00	81,500	A/c		F 000	10.00	15 000	
		1/	/						By Gen		5,000	10,00	0 15,000	½) <b>2</b>
		1/2	'						Reserve					Ϊ –
									By R's C A/c	apital			- 25,000	1/2)
					1,10,500	71,00	0	81,500	7,1		1,10,500	71,000	81,500	Ĭ
	I	1												

			Balance Sheet of as at 1 <sup>st</sup> Ap				
		Liabilities	Amt (R)		A	ssets	Amt (R)
	Credito	C \ 1/2	44,000	Land	Н	1/2)	80,000
	Bills Pa	yable	20,000	Building	$\mathcal{A}$		47,000
	Capitals			Plant	1/2)		1,00,000
	R	85,500		Stock J	4/	$\overline{}$	40,000
	S	71,000 <u>81,500</u>	2,38,000	Debtors Bank	}(	1/2)	30,000 5,000
		81,300	3,02,000	Dalik	<u> </u>		3,02,000
	S's Sacri	notes: fice/ Gain = 1/6 - 1/3 = -: fice/ Gain = 2/6-1/3 = Nil fice/ Gain = 3/6-1/3 = 1/6					
5	Q. On 1-	4-2013bo	oks of the com	pany.			
	Ans.						
	(i)		JJJ Lt	d			
			Journ				
	Date	Part	iculars		ı	LF Dr. Am	
						(R)	(R)
	2014	Own Debentures A/c		Dr.		29,70,0	00
	Apr 1	To Bank A/c					29,70,000
		(Being purchase of 3000 99 each )	0 own debentu	ires for <b>R</b>			
	2014	10% Debenture A/c		Dr.		30,00,0	00
	Apr 1	To Own Debenture A/o	С				29,70,000
		To Profit on Redemption (Being redemption of ov					30,000
	2014	Profit on Redemption of	Debentures A	./c [	r.	30,0	00
	Apr 1	To Capital Reserve A/o	C				30,000
		(Being transfer of profit debentures to capital re	-	of			
	(ii)	- Salaria de la capital le	<del>-</del>		1		
			JJJ Lt				
	Date	Douti	Journ	ıdı	LF	Dr. Amt	Cr. Amt
			culars		LF	(R)	(R)
	2015	10% Debentures A/c		Dr.		50,00,000	
	Feb 28	To Debenture holde					50,00,000
		(Being payment due to redemption)	debenture ho	lders on			
	2015	Debenture holders A/o	 C	Dr.		50,00,000	
1 1	Feb 28	To Bank A/c				, = = , = = 0	50,00,000

		(iii)	JJJ Ltd.									
			Journal									
		Date	Particulars		LF	Dr. Amt	Cr. Amt (R)					
		2016	Own Debenture A/c	Dr.		19,99,000	)					
		Jan31	To Bank A/c				19,99,000					
			(Being purchase of own debentures)									
		2016	10% Debenture A/c	Dr.		20,00,000						
		Jan31	To Own Debenture A/c				19,99,000					
			To Profit on Redemption of Debentures A	/c			1,000					
			(Being redemption of own debentures )									
		2016	Profit on Redemption of Debentures A/c	Dr		1,000						
		Jan31	To Capital Reserve A/c				1,000					
			(Being transfer of profit on redemption of									
			debentures to capital reserve)									
17	16	-	dbooks of SK Ltd.									
		Ans.										
		SK Ltd.  Journal										
		Date	Particulars		LF	Dr. Amt	Cr. Amt					
						(R)	(R)					
		i.	Bank A/c	Dr.		12,00,000						
			To Equity Share Application A/c				12,00,000					
			(Being application money received on sha				12,00,000					
		ii.	(Being application money received on sha Equity Share Application A/c	es) Dr.		12,00,000						
		ii.	(Being application money received on sha Equity Share Application A/c To Equity Share Capital A/c			12,00,000	6,40,000					
		ii.	(Being application money received on sha Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c			12,00,000	6,40,000 3,20,000					
		ii.	(Being application money received on sha Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c			12,00,000	6,40,000 3,20,000 1,20,000					
		ii.	(Being application money received on sha Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c	Dr.		12,00,000	6,40,000 3,20,000					
		ii.	(Being application money received on sha Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to share)	Dr.		12,00,000	6,40,000 3,20,000 1,20,000					
			(Being application money received on sha Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to state)	Dr. nare			6,40,000 3,20,000 1,20,000					
		ii.	(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to so capital A/c)  Equity Share Allotment A/c	Dr.		12,00,000	6,40,000 3,20,000 1,20,000 1,20,000					
			(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to so capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c	Dr. nare			6,40,000 3,20,000 1,20,000 1,20,000					
			(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to so capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c	Dr. nare			6,40,000 3,20,000 1,20,000 1,20,000					
		iii.	(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to so capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)	Dr. nare Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000					
			(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to she capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c	Dr. nare			6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000					
		iii.	(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to so capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c  To Equity Share Allotment a/c	Dr.  Dr.  Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000					
		iii.	(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to she capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c	Dr.  Dr.  Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000					
		iii.	(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to sicapital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c  To Equity Share Allotment a/c  (Being allotment money received except of	Dr.  Dr.  Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000					
		iii.	(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to so capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c  To Equity Share Allotment a/c  (Being allotment money received except of 800 shares)	Dr.  Dr.  Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000					
		iii.	(Being application money received on sha Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to sicapital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due) Bank A/c To Equity Share Allotment a/c (Being allotment money received except of 800 shares) OR	Dr. Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000					
		iii.	(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to she capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c  To Equity Share Allotment a/c  (Being allotment money received except of 800 shares)  OR  Bank A/c	Dr.  Dr.  Dr.  Dr.		16,00,000 14,76,300 14,76,300	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000					
		iii.	(Being application money received on sha  Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to state capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c  To Equity Share Allotment a/c  (Being allotment money received except of 800 shares)  OR  Bank A/c  Calls in Arrears A/c	Dr. Dr. Dr. Dr.		16,00,000 14,76,300 14,76,300	6,40,000 3,20,000 1,20,000 1,20,000 6,40,000					

V.	Equity Share Capital A/c Securities Premium Reserve A/c	Dr. Dr.	4,000 1,600		
	To Share Forfeited A/c To Equity Share Allotment A/c/ Calls in an (Being 800 shares of Jeevan forfeited allotment)	rear A/c	1,000	1,900 3,700	:
vi.	Equity Share First & Final call A/c	Dr.	22,34,400	15,96,000	
	To Equity Share Capital A/c To Securities Premium Reserve A/c			6,38,400	3
	(Being first & final call due on 3,19,200	shares)			
vii.	Bank A/c To Equity share First and Final call a/ (Being first & final call money received on 2400 shares)		22,17,600	22,17,600	
	OR				
	Bank A/c	Dr.	22,17,600		
	Calls in arrears A/c	Dr.	16,800		
	To Equity share First and Final call A/ (Being first & final call money received on 2,400 shares)	C		22,34,400	
viii.	Equity Share Capital A/c	Dr.	24,000		
	Securities Premium Reserve A/c	Dr.	4,800		
	To Share Forfeited A/c			12,000	
	To Equity Share First and Final call arrears A/c (Being 2,400 shares of Ganesh forfeite			16,800	
ix.	Bank A/c	Dr.	12,000		
17.	Share Forfeited A/c	Dr.	3,000		
	To Equity Share Capital A/c	51.	3,000	15,000	
	(Being 1,500 shares reissued for <b>R</b> 8 pe	er share		13,000	
	fully paid up)				
х.	Share Forfeited A/c	Dr.	2,400		
	To Capital Reserve A/c			2,400	
	(Being gain on reissue on forfeited sha	res		, , , ,	
	transferred to capital reserve account				

16	17	16 OB									
OR	OR	OR	R   Ans.  Books of BBG Ltd.								
				Journal							
			Date	Particulars	LF	Dr. Amt	Cr. Amt (R)				
			2015	Bank A/c D	r.	8,40,000					
			Jan05	To Equity Share Application A/c			8,40,000	1/2			
				(Amount received on application 1,40,000				/-			
				shares @ <b>R</b> 6 per share including premium)							
			Jan17	Equity Share Application A/c D	r.	8,40,000					
				To Equity Share Capital A/c			3,00,000	1			
				To Securities Premium Reserve A/c			3,00,000	_			
				To Bank A/c			1,20,000				
				To Equity Share Allotment A/c			1,20,000				
				(Application money transferred to share							
				capital, securities premium, money refunded	i						
				for 20,000 shares for rejected, applications							
				and balance adjusted towards amount due							
		on allotment as shares were allo									
				rata basis)							
			Jan17	Equity Share Allotment A/c D	•	4,00,000		1			
				To Equity Share Capital A/c			4,00,000	1			
			F-1-20	(Amount due on allotment @ R 4 per share)	_	2.00.000					
			Feb20	Bank A/c D	r.	2,80,000	3 80 000				
				To Equity Share allotment a/c			2,80,000	1			
			A nr01	(Balance allotment amount received)  Equity Share First and Final call A/c D		3 00 000					
			Apr01	To Equity share Capital A/c	•	3,00,000	3,00,000	1/2			
				(First and final call money due)			3,00,000	,-			
			Apr20	Bank A/c D	r.	2,97,000					
				Calls in arrears A/c D	r.	3,000		1			
				To Equity Share First and Final call A/c			3,00,000				
				(First and final call money received )		12.000					
			May20	Equity Share Capital A/c D To Share Forfeited A/c	r.	10,000	7.000				
				To Calls in Arrears A/c			7,000	1			
				(Forfeited the shares on which First & Final			3,000				
				call was not received)							
			Jun15	Bank A/c D	r.	7,000					
				Share Forfeited A/c D	r.	3,000		1			
				To Equity Share Capital A/c			10,000				
				(Forfeited shares re-issued)							
			2016	Share Forfeited A/c Di	• [	4,000		1			
			Mar31	To Capital Reserve A/c			4,000				
				(Being gain on reissue on forfeited shares				=			
				transferred to capital reserve account)				8 Marks			
17	16	17	Q. L, M ar	nd Nof the new firm.							
			Ans.								



			Partner's Capital A/c								
			Dr Particulars	J	Н	К	Particulars	J	Н	Cr K	
			To Revaluation	(R)	(R)	(R)	Dy Dalanco h/d	(R)	(R)	(R)	
			A/c	3,000	1,800	1,200	By Balance b/d	1,00,000	80,000	40,000	
		1/2	To H's Capital A/c	10,200		20,400	By Investment Fluctuation Fund	10,000	6,000	4,000	1/2
		1/2	To Cash A/c		14,000		By Profit & Loss A/c	40,000	24,000	16,000	3
			To H's Loan A/c		1,24,800		By J's capital A/c		10,200		1/2
		1/2	To J's Current A/c	31,680			By K's Capital A/c		20,400		
			To Balance c/d	1,05,120		70,080	By K's Current A/c			31,680	1/2
				<u>1,50,000</u>	1,40,600	91,680		<u>1,50,000</u>	1,40,600	91,680	
							et of J, K and H				
			Liab	ilities		As at 31" i	March 2015	ssets Amt (R)			
			Creditors			42,000		Land & Building 1,24 Motor Van 40			h
		( 1/2)	Claim for Work	men		8,000					
			Compensation  H's Loan A/c			Investment 1,24,800 Machinery				38,000 24,000	
		1/2	J's Current A/c			31,680	-			30,000	
			Partners' Capit			Debtors		80,000		,	
			{		5,120		Less: Provision	on	4 <u>,000</u>	76,000	
			l K	<u>7(</u>	0,080	1,75,20	Cash K's Current A	./c		18,000 31,680	3
						3,81,680	<u>0</u>			<u>3,81,680</u>	= 8 Marks
						DA	RT B				
					/Einan		หาช ments Analys	ic\			
18	<u> </u>		Q. Give the mea	ning	•			13)			
10	-	-	Ans.	g	••••••	.casii iiUW	statement.				
			A cash flow state								=
			Operating, Inves	ting and F	inancing A	activities o	f a company dur	ing a specif	ied period		1 Mark
19	19	-	Q. 'An enterpriseCash flow statement.								
			<ul><li>Ans.</li><li>Yes, the</li></ul>	statomon	t is correc	+					=
			=	ng Activity		ι.					1 Mark
20	-	-	Q. (a) One of the	e	of this a	nalysis.					
			Ans. (a) (a) Objectives of							P.CC .	
			(i) Assessing the	earning ca	apacity or	profitabili	ty of the firm as	a whole as	well as its	airrerent	

			departments so as to judge the financial health of the firm.  (ii) Assessing the managerial efficiency by using financial ratios.  (iii) Assessing their own performance as well as of others through inter firm comparison.  (iv) Assessing developments in future by forecasting and preparing budgets.  (v) Ascertain the relative importance of different components of the financial position of the firm.  (vi) Understanding complicated matter in a simplified manner.  Q. (b) List any two	1x2 =2 Marks + 1/2 x 2 =1 Mark + 1/2 x 2 =1 mark =
21	-	22	(iii) Dividend receivable (iv) Advance Taxes  Q. (a) What is meant 'Activity Ratios'?  Ans. (a) (Any relevant meaning, full credit to be given)  • Activity ratios refers to the ratios that are calculated for measuring the efficiency of operations of business based on effective utilisation of resources.	4 Marks
			Q. (b) From the followingGross Loss Ratio 5%. Ans. Calculation of Inventory Turnover Ratio  Inventory Turnover Ratio = Cost of Revenue from Operations	1/2
			Average Inventory  Cost of Revenue from Operations = Revenue from Operations + Gross Loss = $\mathbf{R}$ 16,00,000 + $\mathbf{R}$ 80,000 = $\mathbf{R}$ 16,80,000  Average Inventory = $\mathbf{R}$ 2,20,000  Inventory Turnover ratio = $\mathbf{R}$ 16,80,000 $\mathbf{R}$ 2,20,000	1
22	22	21	= 7.64 times  Q. Following is theto the society.	½ = 4 Marks
			Ans.	

						VE STATEMEN s ended 31 <sup>st</sup> M				
			Pa	nrticulars	Note No.	Absolute Figures 2013-14 (R)	Absolute Figures 2014-15 (R)	Absolute Change Increase / Decrease	Absolute Change (%)	
			I)	Revenue from		40,00,000	50,00,000	10,00,000	25	
			II)	Operations Add: other income		10,00,000	2,00,000	(8,00,000)	(80)	1
			III)	Total Revenue (I + II)		50,00,000	52,00,000	2,00,000	4	
			IV) Emplo	Less: Expenses byee Benefit		25,00,000	31,20,000	6,20,000	24.87	1
			Other	Expenses		5,00,000	3,12,000	(1,88,000)	(37.6)	
			Total	Expenses		30,00,000	34,32,000	4,32,000	14.4	
			V)	Profit before Tax (III – IV)		20,00,000	17,68,000	(2,32,000)	(11.6)	
			VI)	Less: Tax		8,00,000	8,84,000	84,000	10.5	1
			VII)	Profit after tax		12,00,000	8,84,000	(3,16,000)	(26.33)	
			2. De 3. Inf 4. Pro 5. Pro	omoting econom evelopment of rui frastructural deve omoting use of in oviding employm	ral areas elopmen idigenou ent opp (or	t in rural areas is resources ortunities any other cor	to increase a	occessibility		½ + ½ = 4 Marks
23	23	23	Q. Followi Ans.	ng is the				ent.		
						14				

### Cash flow statement of M.M. Ltd. For the year ended 31<sup>st</sup> March 2015 as per AS-3 (Revised)

For the year ended 31" March 2015 as p		,	
Particulars	Details (R)	Amount (R)	
A. Cash Flows from Operating Activities:			
Net Profit before tax & extraordinary items (note 1)	3,00,000		)
Add: Non cash and non-operating charges			
Goodwill written off	10,000		
Depreciation on machinery	99,000		
Interest on debentures	60,000		
Operating_profit before working capital changes	4,69,000		<b>\rightarrow</b>
Less: Increase in Current Assets			-
Increase in stock in trade	(62,000)		
Cash from operations	4,07,000		
Less: tax paid	<u>(70,000)</u>		
Net Cash generated from Operating Activities		3,37,000	J
B. Cash flows from Investing Activities:			)
Purchase of machinery	(3,82,000)		ļ
Purchase of non current investments	(25,000)		
Net Cash used in investing activities		(4,07,000)	)
C. Cash flows from Financing Activities:			)
Issue of share capital	1,00,000		
Redemption of 12% debentures	(50,000)		
Interest on debentures paid	(60,000)		
Bank overdraft raised	1,00,000		
Net Cash flow from financing activities		90,000	J
Net increase in cash & cash equivalents (A+B+C)		20,000	)
Add: Opening balance of cash & cash equivalents			
Current Investments	60,000		
Cash and Cash Equivalents	60,000	<u>1,20,000</u>	
			1
Closing Balance of cash & cash equivalents			
Current Investments	50,000		
Cash and Cash Equivalents	90,000	<u>1,40,000</u>	

#### Notes:

**Calculation of Net Profit before tax:** 

Net profit as per statement of Profit & Loss2,50,000Add: Provision for tax made50,000Net Profit before tax & extraordinary items3,00,000

Dr. Provision for tax A/c Cr.

Particulars	R	Particulars	R
To Bank A/c (Paid)	70,000	By Balance b/d	90,000
To balance c/d	70,000	By Statement of P/L (Bal fig.)	50,000
	<u>1,40,000</u>		<u>1,40,000</u>

			PART C	
			(Computerized Accounting)	
18	19	19	Q. List the stepsProcessing Cycle'.	
			Ans.	1 mark
			Data capturing, Input, Processing and generating information needed by the users.	
19	18	18	Q. How is Accountingsoftware?	
			Ans.	
			Accounting data is captured by identification of source documents, by feeding it into the	1 Mark
			device. Storing and generating desired reports.	1 Wark
20	21	22	Q. State the stepssoftware tally.	
			Ans.	
			The following are the steps to construct BRS in tally:	
			1. Bring up the monthly summary of bank book.	1 X 4
			2. Bring your cursor to the first month and press enter. This brings up the vouchers	=
			for the month. Since this is a bank account, an additional button F5: reconcile will	4 Marks
			be visible on the right Press F5.	
			3. The display now becomes an Edit screen in Reconciliation mode. The primary	
			components are: A column for the 'Bankers Date'	
			4. Amounts not reflected in banks	
			5. Balance as per bank	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	2 X 2
			Internal manipulation of accounting records is much easier due to following reasons:	=
			Defective logical sequence at programming stage.	4 Marks
			Prone to hacking. (with example and explanation)	
22	20	21	Q. Explain any fourManagement System (DBMS).	
			Ans.	
			Advantages of DBMS (Any four) with explanation:	1 X 4
			1. Reduce data redundancy	=
			2. Information protection	4 Marks
			3. Data dictionary management	
			4. Greater consistency	
			5. Reduced cost	
			<ul><li>6. Backup and recovery facility</li><li>7. Conditionality of data is maintained</li></ul>	
23			Q. Rohit Kumarper month.	
23	-	-	Ans.	
			1. = E11XF11/31	
			Where E11 is basic pay and F11 is number of effective working days which are 30.5 in	
			this case.	1 ½ X 4
			2. =G11X45%	= C N = -1
			Where G11 is the basic pay earned in part 1	6 Marks
			3. = IF(C11="Nsup",G11X12%,IF(C11="Sup"X25%,0))	
			4. =IF(C11"Nsup",1000,IF(C11="Sup",2000,0))	

Q.	Set 1	No.			Marking Sch	eme 201	5-16			Distribution	
67/	67/	67/			Accounta	ncy (055	)			of marks	
1	2	3			Outside Do	elhi – 6	7/2				
					Expected Answe			nts			
3	1	4	Q. On 28.	2.2016 the first call	•						
			Ans.					,			
					Kuma	ır Ltd.					
				T	Jou	rnai		- (5)	- (5)	i	
			Date		articulars		LF	Dr (R)	Cr (R)		
			Feb 28	Bank A/c		Dr.		1,01,000		1 Mark	
			2016	Calls in Arrears A/o		Dr.		2,000			
				To Equity Share fi					1,00,000		
				To Calls in advance	-				3,000		
				( Being call money	•						
				1,000 shares and r	eceived advance	on 750					
				shares)							
4	2	3	Q. Disting	Distinguish betweenEconomic relationship.							
			Ans.					_		1 Mark	
			Basis		Dissolution of	partners	ship	Dissolution of	partnership		
								firm			
			Economi	ic relationship	Economic rela	-		Economic rela	•		
					between the p			between the p			
					continues thou	_		comes to an e	nd.		
					changed form.						
5	3	2	Q. State t	he	Redemption Res	erve.					
			Ans.								
			_	to the provisions o	•			•	•	1 Mark	
				benture Redemptio		ast 25% (	of the	face value of del	<u>bentures before</u>		
			the reden	nption of debenture	s commences.						
6	4	1		nd Harry	v	vere fluc	tuatin	g.			
			Ans.								
				T	Jou	rnai	1				
			Date		articulars		LF	Dr (R)	Cr (R)		
			2015	Tom's Capital A/c		Dr.		2,000		1 Mark	
			Mar 31	To Interest on Dra	-				2,000	I WIGHT	
				(Being Interest on		d)					
1	5	6	_	pit i	s given.						
			Ans.								
				Maximum number o						1/2	
			• 7	The Companies Act,	2013					1/2	
										=1 Mark	
_	-	-		-							
2	6	5		nd R R a	ind S.						
			Ans.	0/0 1/10 01/10							
				= 3/6 - 1/16 = 21/48							
			Q's snare	= 2/6 - 1/16 = 13/4	18 J ½					4 8 6 - 4	
				$= 1/6 \times 8/8 = 8/48$	J					1 Mark	
			s s snare :	= 1/8 x 6/6 = 6/48				_			
			Thus, the	New Profit sharing I	ratio for P, Q, R ar	nd S will k	oe 21:	13:8:6			
10	7	8	Q. To pro	vide employment	to propag	ate.					
			Ans.								

				Jyoti Power Ltd.				
				, Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
				Bank A/c Dr To Equity Share Application and allotment A/c (Being application & allotment money received		2,60,00,000	2,60,00,000	1/2
			Values ( A	for 20,00,000 shares)  Equity Share Application and Allotment A/c Dr  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Bank A/c  (Being share application and allotment money adjusted)  Interviol:  1. Providing employment opportunities		2,60,00,000	85,00,000 25,50,000 1,49,50,000	<b>⅓</b>
				<ol> <li>Development of backward areas</li> <li>Helping the young people to undertake dev promoting peace and harmony.</li> <li>(Or Any other correct value)</li> </ol>	elopme	ental activities	and	2 = 3 Marks
9	8	7	Q. K Ltd Ans.	books of K Ltd.  K Ltd.				
				Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
			(i)	Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry liabilities A/c To P Ltd. A/c ( Being Assets & Liabilities acquired)		15,00,000 3,68,500	5,00,000 13,68,500	1½
			(ii)	P Ltd. A/c Dr. 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		13,68,500	25,500 10,74,400 2,68,600	
				a premium of 25%)  OR P Ltd. A/c  To Bills Payable A/c		25,500	25,500	1½
				(Being draft accepted)  P Ltd. A/c  Dr.		13,43,000	23,300	= 3 Marks
				To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 25%)		, -,	10,74,400 2,68,600	
8	9	10		ny threemay arise.				
	i	1	Ans.					I

7	10	9	arises in t  C  D  A	on to the stated circumstances, the need for the valuable following circumstances:  hange in the profit sharing ratio amongst the existing in the profit sharing ratio amongst the existing in the profit sharing ratio amongst the existing its solution of a firm involving sale of business as a gound in the profit of partnership firms.  3.2016at 6% premium.	g parti	ners.	oartnership	1 x 3 = 3 Marks
				L & B Ltd.				
				Journal		- (5)	- (5)	
			Date	Particulars Day	LF	Dr (R)	Cr (R)	
			2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,01,625	3,01,625	1/2
			2016	9% Debenture Application & Allotment A/c Dr.		3,01,625		
			Mar 2	Loss on Issue of Debentures A/c Dr.		47,625		
				To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at a discount of 5%, but redeemable at premium of 10%)			3,17,500 31,750	+
				OR  9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr.		3,01,625 15,875		1
				Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 5% discount but redeemable at premium of 10%)		31,750	3,17,500 31,750	+
			(b)	L & B Ltd.		<u> </u>		
				Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,55,600	3,55,600	1/2
			2016	9% Debenture Application & Allotment A/c Dr.		3,55,600		+
			Mar 2	Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to		19,050	3,17,500 38,100 19,050	1
				debenture account issued at 12% premium but redeemable at premium of 6%)				= 3 Marks
				·				
12	11	12	Q. Manav	v, Nath and NarayanNath's D	eath.	<u>'</u>		

				Books of the f Journal	irm				
		Date	Part	ticulars		LF	Dr (R)	Cr (R)	
		30.09.2015	Manav's Capital A/	'c	Dr.		95,000		
			Narayan's Capital	A/c	Dr.		95,000		
			To Nath's C	Capital A/c				1,90,000	
			(Being Nath's share	e of goodwill adju	sted				1
			in the capital A/c o	f the existing par	tners				
			in their gaining rati						
				,					
		30.09.2015	Nath's Capital A/c		Dr.	Ì	15,000		
			To Profit & Loss A				23,000	15,000	
			(Being Nath's share		of			25,000	1
			Profit & Loss A/c tr		. 01				
				OR .					
			   Manav's Capital A		Dr.		7,500		
			Nath's Capital A/c		Dr.		15,000		
			Narayan's Capital		Dr.		7,500	20.000	
			To Profit & Loss A	-	of			30,000	
			(Being Nath's share		OT				
			Profit & Loss A/c tr				22 -22		
		30.09.2015	Profit & Loss Suspe		Dr.		22,500		
			To Nath's Capita					22,500	1
			(Being Nath's share		ie				
			date of death is tra	insferred)					
		30.09.2015	Nath's Capital A/c		Dr.		1,92,500		
			To Nath's executo	ors' A/c				1,92,500	1
			To Nath's execute (Being amount due		red			1,92,500	=
				to Nath transfer	red			1,92,500	=
1 12	2 11	Q. Vikas and V	(Being amount due	e to Nath transfer /c)		i.		1,92,500	=
1 12	2 11	Q. Vikas and V Ans.	(Being amount due to his executors' A, ivek	e to Nath transfer /c) year ended 31-	3-2015			1,92,500	=
1 12	2 11		(Being amount due to his executors' A, ivek	e to Nath transfer /c) year ended 31- ropriation A/c of	3-2015 Vikas,	Vivek 8	& Vandana		
1 12	2 11	Ans.	(Being amount due to his executors' A, ivek  Profit & Loss Appr For the	e to Nath transfer /c) year ended 31- ropriation A/c of year ended 31 <sup>st</sup> I	3-2015 Vikas,	Vivek 8	& Vandana	Cr.	=
l 12	2 11	Ans. Dr. Pa	(Being amount due to his executors' A, ivek  Profit & Loss Appr For the rticulars	e to Nath transfer /c) year ended 31- ropriation A/c of	3-2015 Vikas, March	Vivek & 2015 Partio	culars	Cr. Amount (R)	=
1 12	2 11	Dr. Pa To Partners' (	(Being amount due to his executors' A, ivek	e to Nath transfer /c) year ended 31- ropriation A/c of year ended 31 <sup>st</sup> I	3-2015 Vikas, March By Pr	Vivek & 2015 Partic		Cr.	=
1 12	2 11	Ans. Dr. Pa	(Being amount due to his executors' A, ivek	e to Nath transfer /c) year ended 31- ropriation A/c of year ended 31 <sup>st</sup> I	3-2015 Vikas, March By Pr	Vivek & 2015 Partio	culars	Cr. Amount (R)	=
1 12	2 11	Dr. Pa To Partners' (	(Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-cropriation A/c of year ended 31st I Amount (R)	3-2015 Vikas, March By Pr	Vivek & 2015 Partic	culars I loss A/c	Cr. Amount (R)	=
1 12	2 11	Dr. Pa To Partners' C (transfer of pi	(Being amount due to his executors' A, ivek	e to Nath transfer /c) year ended 31- ropriation A/c of year ended 31 <sup>st</sup> I	3-2015 Vikas, March By Pr	Vivek & 2015 Partic	culars I loss A/c	Cr. Amount (R)	=
l 12	2 11	Ans.  Dr.  Pa  To Partners' C (transfer of provides -	(Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-cropriation A/c of year ended 31st I Amount (R)	3-2015 Vikas, March By Pr	Vivek & 2015 Partic	culars I loss A/c	Cr. Amount (R)	=
l 12	2 11	Ans.  Dr.  Pa  To Partners' O  (transfer of provikas -  Less Deficience	(Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-cropriation A/c of year ended 31st I Amount (R)	3-2015 Vikas, March By Pr	Vivek & 2015 Partic	culars I loss A/c	Cr. Amount (R)	=
1 12	2 11	Dr. Pa To Partners' C (transfer of provikas - Less Deficiency Vivek-	(Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-cropriation A/c of year ended 31st I Amount (R)	3-2015 Vikas, March By Pr	Vivek & 2015 Partic	culars I loss A/c	Cr. Amount (R)	= 4 Mar
1 12	2 11	Dr. Pa To Partners' C (transfer of provikas - Less Deficiency Vivek-	(Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-cropriation A/c of year ended 31st I Amount (R)	3-2015 Vikas, March By Pr	Vivek & 2015 Partic	culars I loss A/c	Cr. Amount (R)	= 4 Mar
1 12	2 11	Ans.  Dr.  Pa To Partners' C (transfer of provikas - Less Deficiency Vivek- Less Deficiency	(Being amount due to his executors' Ajivek  Profit & Loss Appropries For the riculars Capital A/c: rofit) 4,72,500 4,72,500 3,15,000 6y- 1,12,500	to Nath transfer/c)year ended 31-cropriation A/c of year ended 31st Amount (R)	3-2015 Vikas, March By Pr	Vivek & 2015 Partic	culars I loss A/c	Cr. Amount (R)	= 4 Mar
1 12	2 11	Ans.  Dr.  Pa To Partners' C (transfer of provikas - Less Deficiency Vivek- Less Deficiency Vandana-	(Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-cropriation A/c of year ended 31st I Amount (R)	3-2015 Vikas, March By Pr	Vivek & 2015 Partic	culars I loss A/c	Cr. Amount (R)	= 4 Mar
1 12	2 11	Ans.  Dr.  Pa To Partners' O (transfer of provikas - Less Deficiency Vivek- Less Deficiency Vandana- Add from Vika	(Being amount due to his executors' A, ivek	to Nath transfer/c)year ended 31-copriation A/c of year ended 31st I Amount (R)	3-2015 Vikas, March By Pr	Vivek & 2015 Partic	culars I loss A/c	Cr. Amount (R)	= 4 Mar

		Alternativ	ve Solution:						
		Dr.	Profit & Loss Appr	ropriation A/c of year ended 31st			Cr.		
			Particulars	Amount (R)		Particulars	Amount (R)		
		To Profit	t transferred to	Amount (it)			and loss A/c 9,00,000		
			' Capital A/c:		(net pro	. / /	3,00,000		
		Vikas -	4,72,500		(	J, (1)			
		Less Def		(1)4,57,500				=	
		Vivek-	3,15,000	$\mid \times \mid , = $				4 Marks	
		Less Def		1)2,92,500					
			<u>==,000</u>						
		Vandana	1,12,500						
		Add from							
			m Vivek <u>22,500</u>	1,50,000					
				,,,,,,,,					
				9,00,000			9,00,000		
13	-	Q. Prem 8	& Suresh were	books of	the firm.				
		Ans.							
			M	s Prem and	Suresh				
				Journal					
		Date	Particul		LF	Dr (R)	Cr (R)		
		2015	Cash/Bank A/c		)r	3,00,000	J. (1.1)		
		Apr 1	To Realisation A/c			3,00,000	3,00,000	1 ½	
		/ .   -	( Being payment receive	d from creditors)			3,00,000		
		2015	Realisation A/c		Or.	90,000		4.1/	
		Apr 1	To Cash/ Bank A/c	_		22,222	90,000	1 ½	
			(Being partial payment r	made to creditors	s)				
		2015	Realisation A/c		Dr.	30,000		1 ½	
		Apr 1	To Cash/ Bank A/c				30,000	1 /2	
			(Being partial payment r	nade to creditors	s)		,		
		2015	Prem's Capital A/c		Dr.	21,000			
		Apr 1	Suresh's Capital A/c	I	Dr.	24,000		1 ½	
			To Realisation A/c			,	45,000	=	
			(Being loss on realisation	n transferred to			·	6 Mark	
			partners' capital A/c)					O IVIGIN	
14	<del> </del>	O. Narde	ep, Hardeep and Gagande	en th	e recons	tituted firm.			
		Ans.	op) manacop ama cagamac						
		Dr.	R	evaluation A/c			Cr.		
			Particulars	Amt (R)	P	articulars	Amt (R)		
		To Build	ing A/c ½	6,000 By	Land A/d	(1/2)	60,000		
		To Partn	ers' Capital A/c:	Ву	Creditor	s A/c _ 💛	12,000		
		(transfe	r of profit)			(1/4)		2	
		Nardeep	. 1/3			72)			
		Hardeep	(\ /2/	)					
		Gagande	eep <u>33,000</u>						
				66,000					
				<u>72,000</u>			<u>72,000</u>		
1	1	1						1	

		Dr.		NI =I -	11	Partner's C	_	NI 2	111	Cr.
		Partio	culars	Nardeep R	Hardeep R	Gagan deep	Particulars	Nardeep R	Hardee R	p Gagan deep
				K	I N	R		I K		R
		То			50,00		By Balance b/d			50,000
		1/2 Gagand					By Revaluation	22,000	11,00	33,000
		Capital . To Bala		2,42,000	71,00	0 1,63,000	A/c By General	20,000	10,00	30,000
		1/2					Reserve A/c			
							By Hardeep's			50,000
				2,42,000	1,21,000	1,63,000	Capital A/c	2 42 000	1 21 00	
				<u>2,42,000</u>	1,21,000	1,63,000		2,42,000	<u>1,21,00</u>	<u>u 1,63,000</u>
				Balaı	nce Sheet		p, Hardeep & G	agandeep		
			Lia	bilities		Amt (R)	April 2015	Assets		Amt (R)
		Credito		7		88,000	-,			1,60,000
		Bills Pa		) (1/2)		40,000		1/2)		94,000
		Capita					Plant }	( 1/2)		2,00,000
		Narde	-		2,000		Stock	$\sim$		80,000
		Harde	•		1,000 3,000	4.76.00	Debtors Bank	( 1/2)		60,000 10,000
		Gagan	ueep	1,0	3,000	4,76,000 <b>6,04,00</b>				6,04,000
						<u>010-1100</u>	<u>¥  </u>			<u>0,0-1,000</u>
		Working	g notes:	<u>.</u>						
			•	rifice/ Gain						
				ifice/ Gain						
1!	5 -			acrifice/ Ga						
13	<b>5</b>   -	-	-4-2013	• • • • • • • • • • • • • • • • • • • •	DOOR	is of the co				
		Δns.					пірапу.			
		Ans. (i)					inpany.			
		Ans. (i)					JMR Ltd.			
						Books of				
					Partic	Books of Jou	JMR Ltd.	LF Dr.	Amt	Cr. Amt
		(i)			Partic	Books of Jou	JMR Ltd.		Amt R)	Cr. Amt (R)
		(i)	Own	Debentures		Books of Jou	JMR Ltd.	(		
		(i)		Debentures ank A/c		Books of Jou	JMR Ltd. rnal	(	R)	
		Date 2014	То В	ank A/c	s A/c	Books of Jou ulars	JMR Ltd. rnal	(	R)	(R)
		Date 2014	То В	ank A/c g purchase	s A/c	Books of Jou ulars	JMR Ltd. rnal Dr.	(	R)	(R)
		Date 2014	To B (Being each	ank A/c g purchase	6 A/c of 6,000 o	Books of Jou ulars	JMR Ltd. rnal Dr.	5,8	R)	(R)
		Date 2014 Apr 1	To B (Being each)	ank A/c g purchase (	s A/c of 6,000 o	Books of Jou ulars	Dr.	5,8	<b>R)</b>	(R)
		(i)  Date  2014 Apr 1	To B (Being each) 9% Do To C	ank A/c g purchase ) ebenture A,	6 A/c of 6,000 o /c ture A/c	Books of Jou Journal Journal	Dr.  Dr.  Dr.	5,8	<b>R)</b>	(R) 5,88,000
		(i)  Date  2014 Apr 1	To B (Being each) 9% Do To G	ank A/c g purchase ) ebenture A, Own Deben	of 6,000 of /c ture A/c demptior	Books of Jou ulars own deben	Dr. tures for <b>R</b> 98  Dr.	5,8	<b>R)</b>	(R) 5,88,000 5,88,000
		(i)  Date  2014 Apr 1	To B (Being each) 9% Do To C To F (Being	ank A/c g purchase ) ebenture A, Own Deben Profit on Re	of 6,000 of control of control of demption on of owr	Books of Jourulars  own debentary of Debentary debenture	Dr. tures for <b>R</b> 98  Dr. ures A/c	5,8 6,0	<b>R)</b>	(R) 5,88,000 5,88,000
		Date  2014 Apr 1  2014 Apr 1	To B (Being each) 9% Do To C To F (Being	ank A/c g purchase of ) ebenture A  Own Debent Profit on Re g redemption	of 6,000 of /c ture A/c demption on of owr ption of E	Books of Jourulars  own debentary of Debentary debenture	Dr. tures for <b>R</b> 98  Dr. ures A/c	5,8 6,0	R) 88,000 00,000	(R) 5,88,000 5,88,000
		Date  2014 Apr 1  2014 Apr 1	To B (Being each) 9% Do To C To F (Being	ank A/c g purchase ) ebenture A, Own Deben Profit on Re g redemptio	of 6,000 of control of own ption of E	Books of Jou Jou Journal of Debentures	Dr. tures for <b>R</b> 98  Dr.  ures A/c es) A/c Dr.	5,8 6,0	R) 88,000 00,000	(R) 5,88,000 5,88,000 12,000
		Date  2014 Apr 1  2014 Apr 1	To B (Being each) 9% Do To C To F (Being Profit To (Being	ank A/c g purchase ) ebenture A Own Deben Profit on Re g redemptic on Redemp	of 6,000 of fc ture A/c demption on of own ption of E erve A/c f profit o	Books of Jourulars  own debentare Debentures on redemption	Dr. tures for <b>R</b> 98  Dr.  ures A/c es) A/c Dr.	5,8 6,0	R) 88,000 00,000	(R) 5,88,000 5,88,000 12,000

			(ii)							
					Books of					
			Data		Jour	nal		Du Aust	C: A::	
			Date	P	articulars		LF	Dr. Amt (R)	Cr. Amt (R)	
			2015 Feb 28	9% Debentures A/o		Dr.		10,00,000	10,00,000	1
				(Being payment du redemption)	e to debenture h	olders on				+
			2015 Feb 28	Debenture holders To Bank A/c (Being payment du		Dr. olders		10,00,000	10,00,000	1
			(m)	discharged )		Olucio				
			(iii)		Books of Jour					
			Date	D	articulars	ııaı	LF	Dr. Amt	Cr. Amt	
			Date	•	articular 3		-	(R)	(R)	
			2016	Own Debenture A/c		Dr.		3,99,000		
			Mar1	To Bank A/c					3,99,000	1/2
				(Being purchase of o		+				
			2016							
			Mar1	To Own Debenture					3,99,000	1
				To Profit on Redemp		es A/c			1,000	
			2016	(Being redemption o				4.000		+
			2016	Profit on Redemption		A/c Dr.		1,000		1/2
			Mar1	To Capital Reserve (Being transfer of pro		n of own			1,000	
				debentures to capita		ii oi owii				=
,	16	17	O I M:	and Nof t						6 Mai
	10	17	Ans.	and N	ne new mm.					
			Dr		Revaluat	tion A/c			Cr	
			Particu	lars	Amt (R)	Particulars	S		Amt (R)	1
				estments A/c (1/2)	24,000	By Credito			6,000	
			To Mad	hinery A/c	12,000	By Partner		pital A/c: 🔍		2
				1/2		(transfer o	1055	) 15,00	ກ 🔾	
						M		10,00	17 1	
						N		<u>5,000</u>	30,000	
					36,000				36,000	

			_			F	Partner's	Capital A/c				_	
			Dr Particulars	L	М	N	0	Particulars	L	М	N	Cr O	
			To Revaluation	15,000	10,000	5,000		By Balance b/d	1,20,000	80,000	40,000	(	1/2
		1/2	A/c					•					K
			To Balance c/d					By General	21,000	14,000	7,000	(	1/2)
		1/2	TO Balance C/ 0	1,56,000	84,000	42,000	56,400	Reserve A/c					3
								By premium for	30,000				( 1/2)
								goodwill A/c	30,000				
								By Bank A/c					
				1,71,000	94,000	47,000	56,400	by ballk A/C	1,71,000	94,000	47,000	56,400 <b>56,400</b>	1/2)
						Ralanc	a Shaat	of L, M, N and O					
								March 2015					
			Liab	ilities			mt (R)		Assets		Ar	nt (R)	
			Creditors		( 1/2)		1,62,00	0 Bank √	1/2)		1,	20,400	
			Partners' Capit		$\bigcirc$			Debtors				46,000	
			L	-	56,000	$\square$		Investment	} ( ½)			36,000	3
			M N		84,000 42,000		)	Machinery Furniture & F	J C	$\frown$		58,000 20,000	
			0		56,400		3,38,40		( tuilgs	1/2)		20,000	=
					00,.00	2	3,33, .3				-′	_0,000	
							5,00,40	0			<u>5,</u>	00,400	8 Marks
17	16	17	Q. J, H and K		of	the ne	w firm.						
OR	OR	OR	Ans.										
			Dr				Revalu	ation A/c				Cr	
			Particulars			Amt (	R)	Particulars			Am	t (R)	
			To Claim for w	orkmen		7 (.	8,000		or bad dek	ts A/c		2,000	1/2
			compensation	A/c ( <sub>1</sub>	<u>(2</u> )			By Partners' C	•			\	72)
					/			(transfer of lo					2
								J		3,000	$\binom{1}{1}$		
								H K		1,800 } 1,200		6,000	
							8,000		<u> </u>	<u> </u>		8,000	
					•	P	artner's	Capital A/c			•		
			Dr	т _					T			Cr	-
			Particulars	J (R)		H R)	к (R)	Particulars	J (R)	(R)	1	к (R)	
			To Revaluation	3,000		1,800	1,200	By Balance b/d	1,00,000	80,0		40,000	-
			A/c										
			To H's Capital	10,200	,		20,400	By Investment Fluctuation	10,000	6,0	000	4,000	h
		(1/2)	A/c	10,200	<b>'</b>		20,400	Fund					}
													1/2)
			To Cash A/c		-   1	4,000		By Profit &	40,000	24,0	000	16,000	
		1/2	To H's Loan		- 1.2	4,800		Loss A/c					3
			A/c		-,-	, = -		By J's capital		10,2	200		
			To l'e Current	24 (00				A/c					1/2
		( 1/2)	To J's Current A/c	31,680	'			By K's Capital		20,4	400		
			- 4 -					A/c		20,-			
			To Balance c/d	1,05,120	)		70,080					04.055	10
								By K's Current A/c				31,680	1/2
				1,50,000	1,4	0,600	91,680	7,40	1,50,000	1,40,6	600	91,680	1
				l				1					1

				E	Balance Sheet		Н					
				12-1-12:1	As at 31 <sup>st</sup> Ma	arch 2015		•		(D)		
			Credito	Liabilities	Amt (R) 42,000	Land & B		ssets	Amt	<del></del>		
				or Workmen	8,000	Motor Va		ıg		,000,		
		1/2	III	ensation	In	Investment				,000		
			H's Loa			Machine				,000		
		1/2	III	rent A/c	31,680	Stock	• ,			,000   \		
				rs' Capitals:	,	Debtors		80,	000		(1)	
			{  J	1,05,120		Less: Pro	visio	n 4 <u>,</u> 0	<u>000</u> 76	,000	$\bigcirc$	
			Ųκ	<u>70,080</u>	1,75,200	Cash				,000		
						K's Curre	ent A/	'c	31	,680		
					<u>3,81,680</u>				3,81	<u>,680</u>	3	
									<u> </u>			
											=	
	5 17 16										Marl	
6				db	ooks of SK Ltd	l <b>.</b>						
			Ans. SK Ltd.									
			Journal									
			Date	Partic	ulars		LF	Dr. Amt	Cr. Amt			
					Particulars			(R)	(R)			
			i.	Bank A/c		Dr.		12,00,000				
				To Equity Share Applica	ation A/c				12,00,000		1/2	
				(Being application mone	y received on s	shares)						
			ii.	Equity Share Application	ı A/c	Dr.		12,00,000		1		
				To Equity Share Capital	A/c				6,40,000			
				To Securities Premium	Reserve A/c				3,20,000			
				To Equity Share Allotn	nent A/c				1,20,000		1	
				To Bank A/c	•				1,20,000			
				(Being application mone	v transferred t	o share			_,,			
				capital A/c)	, cransieriea e	o silare						
			iii.	Equity Share Allotment A	4/c	Dr.		16,00,000				
				To Equity Share Capital					9,60,000			
				To Securities Premium					6,40,000		1/2	
				(Being share allotment n	-				-, -,			
			iv.	Bank A/c	,	Dr.		14,76,300		1		
				To Equity Share Allotm	ent a/c	5		11,70,500	14,76,300			
				(Being allotment money		nt on			14,70,500			
				800 shares)	received excep	Jt OII					1	
				O Silares)	R							
				Bank A/c		Dr.		14,76,300				
				Calls in Arrears A/c		Dr.		3,700				
				To Equity Share Allotm	ent A/c	υ		3,700	14,80,000			
				(Being allotment money		nt on			17,00,000			
				800 shares)	TOURING EACE	J. 011						
							I			1 1		

			V.	Equity Share Capital A/c	Dr.		4,000		
				Securities Premium Reserve A/c	Dr.		1,600		1
				To Share Forfeited A/c			2,000	1,900	
				To Equity Share Allotment A/c/ Calls in an	rear A/c			3,700	
				(Being 800 shares of Jeevan forfeited a				3,7.55	
				allotment)					
				,					
			vi.	Equity Share First & Final call A/c	Dr.		22,34,400		
				To Equity Share Capital A/c			, ,	15,96,000	
				To Securities Premium Reserve A/c				6,38,400	1/2
				(Being first & final call due on 3,19,200	shares)			, ,	
			vii.	Bank A/c	Dr.		22,17,600		
				To Equity share First and Final call a/o	C		, ,	22,17,600	
				(Being first & final call money received				, ,	
				on 2,400 shares)	·				
				OR					
				Bank A/c	Dr.		22,17,600		1/2
				Calls in arrears A/c	Dr.		16,800		
				To Equity share First and Final call A/c	;			22,34,400	
				(Being first & final call money received					
				on 2,400 shares)					
			viii.	Equity Share Capital A/c	Dr.		24,000		
				Securities Premium Reserve A/c	Dr.		4,800		
				To Share Forfeited A/c				12,000	1
				To Equity Share First and Final call,	/Calls in			16,800	1
				arrears A/c					
				(Being 2,400 shares of Ganesh forfeited	d)				
			ix.	Bank A/c	Dr.		12,000		
				Share Forfeited A/c	Dr.		3,000		
				To Equity Share Capital A/c				15,000	1
				(Being 1,500 shares reissued for R 8 pe	r share				1
				fully paid up)					
			X.	Share Forfeited A/c	Dr.		2,400		
				To Capital Reserve A/c				2,400	
				(Being gain on reissue on forfeited share	res				1
				transferred to capital reserve account)					= 8 Marks
									O Walks
		4.5	0 555						
16 OR	17 OR	16 OR	Q. BBG I Ans.	.td. Hadblanks.					
	Οı		V113.						
				Books of B	BG Ltd.				
l l									
				Journ	iui				
			Date	Journ Particulars		LF	Dr. Amt	Cr. Amt	
			Date			LF	Dr. Amt (R)	Cr. Amt (R)	
			<b>Date</b> 2015		Dr.	LF			
				Particulars		LF	(R)		1/2
			2015	Particulars  Bank A/c	Dr.	LF	(R)	(R)	1/2

				shares @ <b>R</b> 6 per share including premi	um)			
			Jan17	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c To Equity Share Allotment A/c (Application money transferred to shar capital, securities premium, money refutor 20,000 shares for rejected, application and balance adjusted towards amount on allotment as shares were allotted or	unded ions due	8,40,000	3,00,000 3,00,000 1,20,000 1,20,000	1
			Jan17	rata basis)  Equity Share Allotment A/c  To Equity Share Capital A/c	Dr.	4,00,000	4,00,000	1
			Feb20	(Amount due on allotment @ R 4 per s  Bank A/c  To Equity Share allotment a/c	Dr.	2,80,000	2,80,000	1
			Apr01	(Balance allotment amount received)  Equity Share First and Final call A/c  To Equity share Capital A/c  (First and final call money due)	Dr.	3,00,000	3,00,000	1/2
			Apr20	Bank A/c Calls in arrears A/c To Equity Share First and Final call A/	Dr. Dr.	<b>2,97,000</b> 3,000	3,00,000	1
			May20	(First and final call money received )  Equity Share Capital A/c  To Share Forfeited A/c  To Calls in Arrears A/c  (Forfeited the shares on which First & F	<b>Dr.</b>	10,000	7,000 3,000	1
			Jun15	call was not received)  Bank A/c  Share Forfeited A/c  To Equity Share Capital A/c	Dr. Dr.	<b>7,000</b> 3,000	10,000	1
			2016 Mar31	(Forfeited shares re-issued)  Share Forfeited A/c  To Capital Reserve A/c  (Being gain on reissue on forfeited sha		4,000	4,000	1 =
				transferred to capital reserve account)				8 Marks
-	18	-	<b>Ans. 1.</b> To a	ony two objectivesCash flow so provide information regarding sources and financing activities separately. The highlight change in cash position.		cash from oper	ating, investing	= 1 Mark
19	19	-	Q. 'An en Ans.	terpriseCash flow state es, the statement is correct. perating Activity	ment.			= 1 Mark
-	20	-		e of the of this analysis.				2.00018

	1	I		1
			Ans.	
			(a) <u>Objectives of 'Financial Statements Analysis'</u> : (Any two)	
			(i) Assessing the earning capacity or profitability of the firm as a whole as well as its different	
			departments so as to judge the financial health of the firm.	
			(ii) Assessing the managerial efficiency by using financial ratios.	
			(iii) Assessing their own performance as well as of others through inter firm comparison.	1+1
			(iv) Assessing developments in future by <u>forecasting and preparing budgets.</u>	=
			(v) Judging the ability of the firm to repay its debt and assessing the short term as well as	2 Marks
			long term liquidity position of the firm.	2 IVIGIRS
			(vi) <u>Understanding complicated matter in a simplified manner.</u>	
			0.413134 - 6.41	
			Q. (b) List any four Companies Act 2013.	
			Ans. (b)	+
			Reserves and Surplus (Any four):	
			1. Capital Reserves	
			2. Capital Redemption Reserve	
			3. Securities Premium Reserve	½ X 4
			4. Debenture Redemption Reserve	=
			5. Revaluation Reserve	2 Marks
			6. Other reserves (restricted to General Reserve only)	=
				4 Marks
_	21	_	Q. (a) What is meant 'Profitability Ratios'?	4 1010113
			Ans. (a)	
			Profitability ratios are calculated to analyse the earning capacity of the business.	2
			(Any relevant meaning, full credit to be given)	
			Q. (b) From the followingGross Loss Ratio 5%.	
			Ans.	
			<u>Calculation of Inventory Turnover Ratio</u>	
			Inventory Turnover Ratio = Cost of Revenue from Operations	1/2
			Average Inventory	
			/ Werage inventory	
			Cost of Revenue from Operations =Revenue from Operations + Gross Loss	
			= R 16,00,000 + R 80,000 = R 16,80,000	1
			= <b>K</b> 16,00,000 + <b>K</b> 80,000 = <b>K</b> 16,80,000	_
			Average Inventory = <b>R</b> 2,20,000	
			Inventory Turnover ratio = <b>R</b> 16,80,000 / <b>R</b> 2,20,000	
			= 7.64 times	1/2
				=
				4 Marks
22	22	21	Q. Following is theto the society.	
			Ans.	
			i de la companya de	

						VE STATEMEN s ended 31 <sup>st</sup> M				
			Pa	nrticulars	Note No.	Absolute Figures 2013-14	Absolute Figures 2014-15	Absolute Change Increase /	Absolute Change (%)	
						(R)	(R)	Decrease	25	
				Revenue from Operations Add: other		10,00,000	2,00,000	10,00,000	(80)	1
			III)	income Total Revenue (I + II)		50,00,000	52,00,000	2,00,000	4	
			IV) Emplo Exper	Less: Expenses oyee Benefit nses		25,00,000	31,20,000	6,20,000	24.87	1
			Other	Expenses		5,00,000	3,12,000	(1,88,000)	(37.6)	
			Total	Expenses		30,00,000	34,32,000	4,32,000	14.4	
			V)	Profit before Tax (III – IV)		20,00,000	17,68,000	(2,32,000)	(11.6)	
			VI)	Less: Tax		8,00,000	8,84,000	84,000	10.5	1
			VII)	Profit after tax		12,00,000	8,84,000	(3,16,000)	(26.33)	
			2. De 3. Inf 4. Pro	y two): comoting econometelopment of rule frastructural developmenting use of ir coviding employm	ral areas elopmen ndigenou ient opp	t in rural areas is resources	to increase a	ccessibility		½ + ½ = 4 Marks
23	23	23	Q. Followi Ans.	ng is the				ent.		
•	•					20				-

## Cash flow statement of M.M. Ltd. For the year ended 31<sup>st</sup> March 2015 as per AS-3 (Revised)

Particulars	Details (R)	Amount (R)
A. Cash Flows from Operating Activities:		
Net Profit before tax & extraordinary items (note 1)	3,00,000	
Add: Non cash and non-operating charges		
Goodwill written off	10,000	
Depreciation on machinery	99,000	
Interest on debentures	<u>60,000</u>	
Operating_profit before working capital changes	4,69,000	
<u>Less:</u> <u>Increase in Current Assets</u>		
Increase in stock in trade	<u>(62,000)</u>	
Cash from operations	4,07,000	
Less: tax paid	<u>(70,000)</u>	
Net Cash generated from Operating Activities		3,37,000
B. Cash flows from Investing Activities:		
Purchase of machinery	(3,82,000)	
Purchase of non current investments	<u>(25,000)</u>	
Net Cash used in investing activities		(4,07,000)
C. Cash flows from Financing Activities:		
Issue of share capital	1,00,000	
Redemption of 12% debentures	(50,000)	
Interest on debentures paid	(60,000)	
Bank overdraft raised	<u>1,00,000</u>	
Net Cash flow from financing activities		90,000
Net increase in cash & cash equivalents (A+B+C)		20,000
Add: Opening balance of cash & cash equivalents		
Current Investments	60,000	
Cash and Cash Equivalents	60,000	<u>1,20,000</u>
Closing Balance of cash & cash equivalents		
Current Investments	50,000	
Cash and Cash Equivalents	90,000	<u>1,40,000</u>

### Notes:

#### **Calculation of Net Profit before tax:**

Net profit as per statement of Profit & Loss 2,50,000
Add: Provision for tax made 50,000
Net Profit before tax & extraordinary items 3,00,000

Dr. Provision for tax A/c

Dr.	Provision for ta	x A/c	Cr.
Particulars	R	Particulars	R
To Bank A/c (Paid)	70,000	By Balance b/d	90,000
To balance c/d	70,000	By Statement of P/L (Bal fig.)	50,000
	1.40.000		1.40.000

1

6 Marks

			PART C	
			(Computerized Accounting)	
19	18	18	Q. How is Accountingsoftware?	
			Ans.	
			Accounting data is captured by identification of source documents, by feeding it into the	
			device. Storing and generating desired reports.	1 Mark
18	19	19	Q. List the stepsProcessing Cycle'.	
			Ans.	1 mark
			Data capturing, Input, Processing and generating information needed by the users.	
22	20	21	Q. Explain any fourManagement System (DBMS).	
			Ans.	
			Advantages of DBMS (Any four) with explanation:	1 X 4
			Reduce data redundancy	=
			2. Information protection	4 Marks
			3. Data dictionary management	
			4. Greater consistency	
			5. Reduced cost	
			6. Backup and recovery facility	
			7. Conditionality of data is maintained	
20	21	22	Q. State the stepssoftware tally.	
			Ans.	
			The following are the steps to construct BRS in tally:	
			1. Bring up the monthly summary of bank book. 2. Bring your cursor to the first month and pross enter. This brings up the youshors.	1 X 4
			<ol><li>Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will</li></ol>	=
			be visible on the right Press F5.	4 Marks
			3. The display now becomes an Edit screen in Reconciliation mode. The primary	
			components are: A column for the 'Bankers Date'	
			4. Amounts not reflected in banks	
			5. Balance as per bank	
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 NAcrise
			Prone to hacking. (with example and explanation)	4 Marks
-	23	-	Q. Ashok Kumarper month.	
			Ans.	
			1. = E11XF11/31	
			Where E11 is basic pay and F11 is number of effective working days which are 28.5 in	1 ½ X 4
			this case.	1 ½ X 4 =
			2. =G11X50%	6 Marks
			Where G11 is the basic pay earned in part 1	
			3. = IF(C11+"Nsup",G11X20%,IF(C11="Sup"X30%,0))	
			4. =IF(C11"Nsup",1500,IF(C11="Sup",2500,0))	

	Set N		Marking Scheme 2015-16									
67/	67/	67/			Accountancy (055)	-			of marks			
1	2	3			<u>Outside Delhi – 6</u>	<u>7/3</u>						
				Expected Answers / Value points								
6	4	1	Q. Tom ar	nd Harry	were fluct	tuatin	g.					
			Ans.	Ans.								
					Journal							
			Date	Par	ticulars	LF	Dr (R)	Cr (R)				
			2015	Tom's Capital A/c	Dr.		2,000					
			Mar 31	To Interest on Drav	vings A/c			2,000	1 Mark			
				(Being Interest on d	rawings charged)							
5	3	2	Q. State t	heR	edemption Reserve.							
			Ans.									
			_	ccording to the provisions of the Companies Act, 2013, the companies are required to eate Debenture Redemption Reserve of at least 25% of the face value of debentures before								
				•		of the	face value of de	<u>bentures before</u>				
			the reden	e redemption of debentures commences.								
<u> </u>	_		0 51 :-	Distinguish hatwoon Economic relationship								
4	2	3	_	Distinguish betweenEconomic relationship.								
			Ans.									
			Basis		Dissolution of partners	hip	Dissolution of	partnership				
			F		Farancia valationalia		firm	Ai a sa a la i sa				
			Economi	c relationship	Economic relationship		Economic rela	•				
					between the partners continues though in a		between the p					
					changed form.		comes to an e	iiu.				
3	1	4	O On 28	2 2016 the first call	book	rs of t	he company					
	_	7	Ans.	2.2010 the mot can		.5 01 6	ne company.					
			71131		Kumar Ltd.							
					Journal	1	D (D)	o (D)				
			Date		ticulars	LF	Dr (R)	Cr (R)				
			Feb 28	Bank A/c	Dr.		1,01,000		1 Mark			
			2016	Calls in Arrears A/c To Equity Share firs	Dr.		2,000	1 00 000				
				To Equity share his				1,00,000 3,000				
				( Being call money re	, -			3,000				
					ceived advance on 750							
				shares)	cerved davance on 750							
2	6	5	Q. P. Q an	ıd R R an	d S.	11						
			Ans.									
			P's share :	= 3/6 - 1/16 = 21/48								
			Q's share	= 2/6 - 1/ 16 = 13/48	ر 1⁄2				=			
			R's share	= 1/6 x 8/8 = 8/48	}				1 Mark			
			S's share :	= 1/8 x 6/6 = 6/48								
							J					
			Thus, the	New Profit sharing ra	tio for P, Q, R and S will b	e 21:	13:8:6 ½					
				•	•							
1	5	6	_	pit is	given.							
			Ans.	Andrews - C					1/ .			
				Maximum number of	•				1/2 +			
			• 1	The Companies Act, 20	U13				½ =1 Mark			
									-I IVIAI K			
9	8	7	O K I+4	book	rs of K Itd							
	٦		ر. ۱۸ LIU		O OI IN ELU.				1			

			Ans.						
				K Ltd.					
				Journal					
			Date	Particulars		LF	Dr (R)	Cr (R)	
			(i)	, ,	r.		15,00,000		
				, -	r.		3,68,500	F 00 000	1 ½
				To Sundry liabilities A/c To P Ltd. A/c				5,00,000 13,68,500	
				( Being Assets & Liabilities acquired)				13,00,300	
			(ii)		r.		13,68,500		
				To Bills Payable A/c				25,500	
				To Equity Share Capital A/c				10,74,400	1 1/2
				To Securities Premium Reserve A/c (Being draft accepted and equity shares issued	at.			2,68,600	
				a premium of 25%)	at				
				OR					= 3 Marks
					r.		25,500		3 Ividiks
				To Bills Payable A/c				25,500	
				(Being draft accepted)					
				P Ltd. A/c	r.		13,43,000		
				To Equity Share Capital A/c			, ,	10,74,400	
				To Securities Premium Reserve A/c				2,68,600	
				(Being equity shares issued at a premium of					
				25%)					
10	7	8	Q. To pro Ans.	vide employmentto propagate.					
			All3.	Jyoti Power Ltd.					
				Journal					
			Date	Particulars		LF	Dr (R)	Cr (R)	
				Bank A/c	Or.		2,60,00,000		1/2
				To Equity Share Application and allotment A/	С			2,60,00,000	/2
				(Being application & allotment money received for 20,00,000 shares)					
				-	r.		2,60,00,000		
				To Equity Share Capital A/c				05.00.00	
				To Securities Premium Reserve A/c				85,00,000 25,50,000	1/2
				To Bank A/c				1,49,50,000	
				(Being share application and allotment money					
				adjusted)					
			\						
			values ( A	Any Two):  1. Providing employment opportunities					
				<ol> <li>Providing employment opportunities</li> <li>Development of backward areas</li> </ol>					
				3. Helping the young people to undertake de	velo	opme	ental activities	and	2
				promoting peace and harmony.					=
				(Or Any other correct value)					3 Marks
		1							

7	10	9	Ans.	.2016at 6% premium.				
			(a)					
				L & B Ltd.				
				Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2016	Bank A/c Dr.		3,01,625	2 24 52=	1/2
			Mar 2	To 9% Debenture Application & Allotment A/c			3,01,625	
			2016	(Being application money received)  9% Debenture Application & Allotment A/c Dr.		3,01,625		
			Mar 2	Loss on Issue of Debentures A/c Dr.		47,625		
				To 9 % Debentures A/c		,	3,17,500	1
				To Premium on Redemption of Debentures A/c			31,750	
				(Being transfer of application money to				
				debenture account issued at a discount of 5%,				
				but redeemable at premium of 10%)  OR				
				9% Debenture Application & Allotment A/c Dr.		3,01,625		
				Discount on Issue of Debentures A/c Dr.		15,875		
				Loss on Issue of Debentures A/c Dr.		31,750		
				To 9 % Debentures A/c			3,17,500	
				To Premium on Redemption of Debentures A/c			31,750	
				(Being transfer of application money to debenture account issued at 5% discount but				
				redeemable at premium of 10%)				
				reacemant at premium of 10%				
			(b)					
				L & B Ltd.				
				Journal				
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2016	Bank A/c Dr.		3,55,600		1/2
			Mar 2	To 9% Debenture Application & Allotment A/c			3,55,600	/2
			2016	(Being application money received)  9% Debenture Application & Allotment A/c Dr.		2 55 600		
			Mar 2	Loss on Issue of Debentures A/c Dr.		3,55,600 19,050		
			IVIGI 2	To 9 % Debentures A/c		13,030	3,17,500	1
				To Securities Premium Reserve A/c			38,100	
				To Premium on Redemption of Debentures A/c			19,050	_
				(Being transfer of application money to				= 3 Marks
				debenture account issued at 12% premium but				5 Marks
				redeemable at premium of 6%)				
8	9	10		ny threemay arise.				
			Ans.	n to the stated circumstances, the need for the cal-	ation	of goodwill in :	nartnorchin	1 4 2
				n to the stated circumstances, the need for the valu he following circumstances:	atiON	oi goodwiii in j	vartnersnip	1 x 3 =
				nange in the profit sharing ratio amongst the existin	g part	ners.		3 Marks
				issolution of a firm involving sale of business as a go				
				malgamation of partnership firms.				
11	12	11	Q. Vikas a	ınd Vivekyear ended 31-3-2015.				
			Ans.					

				Profit & Loss App	ropriation A/c of	Vikas, Viv	ek & Vandana		
			Dr.	For the	year ended 31st I	March 201	.5	Cr.	
				rticulars	Amount (R)		articulars	Amount (R)	
			To Partners' C	-			and loss A/c	9,00,000	
			(transfer of pr			(net prof	fit) $(1)$		
			Vikas -	4,72,500	1), =0 000		<u> </u>		
			Less Deficienc	•	1,4,50,000				_
			Vivek- Less Deficienc	3,15,000	(1)3,00,000				4 Marks
			Less Delicienc	:y- <u>15,000</u>	3,00,000				4 IVIGIRS
			Vandana-	1,12,500					
			Add from Vika						
			From Viv		1,50,000				
					9,00,000			9,00,000	
			Alternative Sol	ution:	9,00,000			9,00,000	Or
			Alternative 301	ution.					OI OI
				Profit & Loss App	ropriation A/c of	Vikas, Viv	ek & Vandana		
			Dr.		year ended 31st I			Cr.	
			Pai	rticulars	Amount (R)	P	articulars	Amount (R)	
			To Profit trans				and loss A/c	9,00,000	
			Partners' Capi			(net prof	fit) $\begin{pmatrix} 1 \end{pmatrix}$		
			Vikas -	4,72,500	1)4 57 500		<u> </u>		
			Less Deficienc	2y- <u>15,000</u> 3,15,000	1,57,500				
			Less Deficienc		(1)2,92,500				=
			Less Deficient	.y <u>22,500</u>	2,32,300				4 Marks
			Vandana-	1,12,500					
			Add from Vika	as 15,000	1 1 50 000				
			From Viv	rek <u>22,500</u>	1,50,000				
					9,00,000			9,00,000	
12	11	12	,	h and Narayan		.Nath's De	eath.		
			Ans.		Doctor of the C	•			
					Books of the f Journal	ırm			
			Date	Dar	ticulars	L	F Dr (R)	Cr (R)	
			30.09.2015	Manav's Capital A		Dr.	95,000	C: (IX)	
				Narayan's Capital		Dr.	95,000		
					Capital A/c		,	1,90,000	
				(Being Nath's share	e of goodwill adju	sted			1
				in the capital A/c o		tners			
				in their gaining rat	io i.e. 1:1)				
			20.00.2015	Nath's Capital A/c		Dr	15.000		
			30.09.2015	To Profit & Loss		Dr.	15,000	15,000	
				(Being Nath's share	•	of		13,000	1
				Profit & Loss A/c to					
				,	OR				
				Manav's Capital A	/c	Dr.	7,500		
				Nath's Capital A/c		Dr.	15,000		
				Narayan's Capital		Dr.	7,500		
				To Profit & Loss /				30,000	
				(Being Nath's share		OT			
1		1		Profit & Loss A/c to	ransterred)				

			30.09.2015		•		D	r.	22,	500		
					Capital A						22,500	1
				(Being Nath			to the					
			30.09.2015	date of dea Nath's Capi		terrea)	Dı		1,92,	E00		
			30.09.2015		executors	.' Δ/c	Di	•	1,92,	300	1,92,500	1
				(Being amo			sferred				1,32,300	=
				to his execu								4 Marks
-	-	13	Q. G & H we	re			rm.	Ш.	•			
			Ans.									
						M/s G a	and H					
						Jour	nal					
			Date	I	Particulars	S		LF	Dr (R)		Cr (R)	
				ealisation A/c			Dr.		50,00	00		1 ½
				To Bank A/c							50,000	
			(E	Being partial pa	yment mad	de to cred	tors)					
			2015 Ba	ank A/c			Dr.		8,00,00	10		
				To Realisation	A/c		υı.		3,00,00	,5	8,00,000	1 ½
			-	Being payment		rom credit	ors)				, -,	
				o Entry								1 ½
			Apr 1									
				's Capital A/c			Dr.		27,00			
			Apr 1 H	's Capital A/c	A /c		Dr.		21,00	00	49.000	
			l (F	To Realisation Being loss on re		ransferred	to				48,000	1 ½
				artners' capital		ansieriea						= 6 Marks
			<u> </u>	•	· /			l I		I		O IVIAI KS
-	-	14	Q. X,Y and Z.	the	reconstitu	uted firm.						
			Ans.									
			_		_		,					
			Dr.			aluation A	/c	D			Cr.	
			To Building	articulars		1,500	By Lan		culars		<b>Amt (R)</b> 15,000	
			To Partners	· ·	1/2)	1,500	by Lai	iu Ay C	(1/2)		13,000	
			(transfer of				By Cre	ditors A	/c (		3,000	2
			X	2,750			1	•	(1/2)			
			Υ	5,500	\(\frac{1}{1/2}\)							
			Z	<u>8,250</u>	JΫ	16 500						
						16,500						
						18,000					18,000	
							1					
			Dr.			artner's Ca					Cr.	
			Particula	rs X R	Y R	z R	Parti	culars	X R	Y R	z R	
		1/2	To Z's Capital				By Bala	nce b/d	50,000	25,000	12,500	
					25.55	40	By Reva	luation	2,750	5,500	8,250	
		( 1/2	To Balance c/	d 42,750	35,500	40,750	A/c		2,500	5,000	7,500	2
							By Gen Reserve			_,000	1,555	½)
							By X's C				12 500	\
							A/c					(2)
				<u>55,250</u>	<u>35,500</u>	<u>40,750</u>			<u>55,250</u>	<u>35,500</u>	<u>40,750</u>	
	1		<del></del>				_		-			<u>l</u>

		ı	Balance Sheet		d Z					
		Liabilities	as at 1 <sup>st</sup> Ap Amt (R)	rii 2015	۸۰۰	sets	Amt (R)	_		
	Credito	rc )	22,000	Land	7	$\overline{}$	40,000	1		
	Bills Pa	l 1/2/	10,000	Building	} (	1/2)	23,500			
	Capital	. ,	7, 1	Plant		1/	50,000			
	X	42,750		Stock <sup>J</sup>	` '	1/2)	20,000	0		
	Y	35,500		Debtors	} (	1/2)	15,000			
	Z	<u>40,750</u>	1,19,000	Bank	J \	<i>"</i>	2,500			
	Working	notes:	<u>1,51,000</u>				<u>1,51,000</u>	<u>2</u> 6 M		
	X's Sacri	fice/ Gain = 1/6 - 1/3 = -:								
		fice/ Gain = 2/6-1/3 = Ni								
	Z's Sacri	fice/ Gain = 3/6-1/3 = 1/6	(Sacrifice)							
 15	Ans.	4-2013bo	oks of the Rosh	ni Ltd.						
	(i)		Roshni	Ltd.						
			Journ							
	Date	Part	iculars		LF	Dr. Am	t Cr. Amt	1		
						(R)	(R)			
	2014	Own Debentures A/c			Or.	19,70,00	00			
	Apr 1	To Bank A/c					19,70,000	3		
		(Being purchase of 20,00	00 own debent	ures for <b>R</b>						
		98.50 each )								
	2014	9% Debenture A/c		D	r.	20,00,00	00	1 +		
	Apr 1	To Own Debenture A/	2				19,70,000			
		To Profit on Redempti	on of Debentur	es A/c			30,000	-		
	(Being redemption of debentures)									
	2014	Profit on Redemption of Debentures A/c Dr. 30,000								
	Apr 1 To Capital Reserve A/c 30,000									
		(Being transfer of profit	on redemption	of						
		debentures to capital re	serve)							
	(ii)									
			Roshni					+		
	Date	Parti	Journ culars	ıaı	LF	Dr. Amt	Cr. Amt			
		T di ti	culuis		-	(R)	(R)			
	2014	9% Debentures A/c		Dr.	++	16,00,000				
	Oct 01	To debenture holde	ers A/c	υ.		_0,00,000	16,00,000	1		
		(Being payment due to		lders on			10,00,000			
		redemption)	descriture no	iders on				+		
	2014	Debenture holders A/o		Dr.	+ +	16,00,000				
	Oct 01	To Bank A/c		,		-,,	16,00,000			
		(Being payment due to	debenture ho	lders			-,,	1		
		discharged)		-						

			/····\								
			(iii)	Roshni Li	d.				+		
				Journa	<u> </u>						
			Date	Particulars		LF	Dr. Amt	Cr. Amt			
			2015	Own Debenture A/c	Dr.		9,98,00	0			
			Mar31	To Bank A/c				9,98,000	1/2		
				(Being purchase of own debentures)							
			2015	9% Debenture A/c	Dr.		14,00,00				
			Mar31	To Own Debenture A/c	- 4/-			9,98,000	1		
				To Profit on Redemption of Debentures	s A/c			4,02,000			
			2015	(Being redemption of debentures )  Profit on Redemption of Debentures A	/c Di	r	4,02,00	10			
				To Capital Reserve A/c	C D	'	4,02,00	4,02,000	1/2		
			IVIGIST	(Being transfer of profit on redemption	of			4,02,000	=		
				debentures to capital reserve)					6 Mai		
				, ,		l					
•	17	16	Q. SK Ltd Ans.	dbooks of SK Ltd.							
			Alis.	SK Ltd.							
			Journal								
			Date	Particulars		LF	Dr. Amt	Cr. Amt			
			(R) (R)								
			i.	Bank A/c	Dr.		12,00,000				
				To Equity Share Application A/c				12,00,000	1/2		
				1 / 11 /				12,00,000	/2		
				(Being application money received on sh	-			12,00,000	/2		
			ii.	(Being application money received on sh Equity Share Application A/c	ares) Dr.		12,00,000		/2		
			ii.	(Being application money received on sh Equity Share Application A/c To Equity Share Capital A/c	-		12,00,000	6,40,000	/2		
			ii.	(Being application money received on sh Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c	-		12,00,000	6,40,000 3,20,000	1		
			ii.	(Being application money received on sh Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c	-		12,00,000	6,40,000 3,20,000 1,20,000			
			ii.	(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c	Dr.		12,00,000	6,40,000 3,20,000			
			ii.	(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to	Dr.		12,00,000	6,40,000 3,20,000 1,20,000			
				(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c)	Dr. share			6,40,000 3,20,000 1,20,000			
			ii.	(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c) Equity Share Allotment A/c	Dr.		12,00,000	6,40,000 3,20,000 1,20,000 1,20,000	1		
				(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c	Dr. share			6,40,000 3,20,000 1,20,000 1,20,000			
				(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c	Dr. share			6,40,000 3,20,000 1,20,000 1,20,000	1		
				(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c	Dr. share			6,40,000 3,20,000 1,20,000 1,20,000	1		
			iii.	(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)	Dr. share Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000	1		
			iii.	(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due) Bank A/c	Dr. share Dr. Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000	1 1/2		
			iii.	(Being application money received on she Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c  To Equity Share Allotment a/c	Dr. share Dr. Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000	1		
			iii.	(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due) Bank A/c To Equity Share Allotment a/c (Being allotment money received except	Dr. share Dr. Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000	1 1/2		
			iii.	(Being application money received on she Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c  To Equity Share Allotment a/c  (Being allotment money received except 800 shares)	Dr. share Dr. Dr.		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000	1 1/2		
			iii.	(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due) Bank A/c To Equity Share Allotment a/c (Being allotment money received except 800 shares)  OR	Dr. Share Dr. On		16,00,000	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000	1 1/2		
			iii.	(Being application money received on she Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital A/c)  Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)  Bank A/c To Equity Share Allotment a/c (Being allotment money received except 800 shares)  OR  Bank A/c	Dr. Share Dr. On		16,00,000 14,76,300 14,76,300	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000	1 1/2		
			iii.	(Being application money received on she Equity Share Application A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  To Equity Share Allotment A/c  To Bank A/c  (Being application money transferred to capital A/c)  Equity Share Allotment A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (Being share allotment made due)  Bank A/c  To Equity Share Allotment a/c  (Being allotment money received except 800 shares)  OR  Bank A/c  Calls in Arrears A/c	Dr.  Dr.  On  Dr.  Dr.		16,00,000 14,76,300 14,76,300	6,40,000 3,20,000 1,20,000 1,20,000 9,60,000 6,40,000	1 1/2		

			V.	Equity Share Capital A/c	Dr.		4,000		
			١ ٠.	Securities Premium Reserve A/c	Dr.		1,600		
				To Share Forfeited A/c	ы.		1,000	1,900	1
				To Equity Share Allotment A/c/ Calls in arrea	ar A/c			3,700	
				(Being 800 shares of Jeevan forfeited aft				3,700	
				allotment)	.Ci				
				anotherity					
			vi.	Equity Share First & Final call A/c	Dr.		22,34,400		
			۷۱.	To Equity Share Capital A/c	Di.		22,34,400	15,96,000	
				To Securities Premium Reserve A/c				6,38,400	1/2
				(Being first & final call due on 3,19,200 st	narec)			0,30,400	
			vii.	Bank A/c	Dr.		22,17,600		
			VII.	To Equity share First and Final call a/c	Di.		22,17,000	22,17,600	
				(Being first & final call money received ex	cont			22,17,000	
				on 2400 shares)	сері				
				OR					
				Bank A/c	Dr.		22,17,600		1/2
				Calls in arrears A/c	Dr. Dr.		16,800		
					Dr.		10,800	22 24 400	
				To Equity share First and Final call A/c (Being first & final call money received ex	(cant			22,34,400	
				on 2,400 shares)	ксері				
				<u> </u>	ρ,,		24.000		
1			viii.	Equity Share Capital A/c	Dr.		24,000		
				Securities Premium Reserve A/c	Dr.		4,800	12,000	
				To Share Forfeited A/c	م: مالم			12,000	1
				To Equity Share First and Final call /C arrears A/c	alis III			16,800	
				(Being 2,400 shares of Ganesh forfeited)					
			iv		D.*		12.000		
			ix.	Bank A/c Share Forfeited A/c	Dr. Dr.		12,000 3,000		
					DI.		3,000	15.000	
				To Equity Share Capital A/c  (Roing 1 500 shares reissued for <b>P</b> 8 per 4	haro			15,000	1
				(Being 1,500 shares reissued for <b>R</b> 8 per s fully paid up)	Silaie				
				Share Forfeited A/c	Dr.		2,400		
			x.	To Capital Reserve A/c	DI.		2,400	2,400	
				(Being gain on reissue on forfeited shares	_			2,400	1
				transferred to capital reserve account)	•				=
				transferred to capital reserve account)					8 Marks
16 OB	17 OB	16 OB		td. Hadblanks.		_			
OR	OR	OR	Ans.	Books of BB	G I td				
				Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
						-	(R)	(R)	
			2015	Bank A/c	Dr.		8,40,000	,	
			Jan05	To Equity Share Application A/c			-,,	8,40,000	1/2
				(Amount received on application 1,40,0	000			_,,	/2
				shares @ <b>R</b> 6 per share including premi					

			Jan17	Equity Share Applic	cation A/c	Dr.	8,40,000		
				To Equity Share C	apital A/c			3,00,000	1
				To Securities Pren	mium Reserve A/	'c		3,00,000	
				To Bank A/c				1,20,000	
				To Equity Share A	llotment A/c			1,20,000	
				(Application money	y transferred to s	hare			
				capital, securities p	remium, money	refunded			
				for 20,000 shares for	or rejected, appli	cations			
				and balance adjust	ed towards amou	unt due			
				on allotment as sha	ares were allotte	d on pro			
				rata basis)					
			Jan17	<b>Equity Share Allotr</b>	ment A/c	Dr.	4,00,000		1
				To Equity Share (	Capital A/c			4,00,000	
				(Amount due on all	lotment @ <b>R</b> 4 pe	er share)			
			Feb20	Bank A/c		Dr.	2,80,000		
				To Equity Share a	allotment a/c			2,80,000	1
				(Balance allotment	amount received	(k			
			Apr01	Equity Share First a	=	Dr.	3,00,000		1/2
				To Equity share C	-			3,00,000	,-
				(First and final call	money due)				
			Apr20	Bank A/c		Dr.	2,97,000		1
				Calls in arrears A/c		Dr.	3,000		
	To Equity Share First and Final call A/c (First and final call money received)							3,00,000	
			May20	Equity Share Capita		Dr.	10,000		
			,	To Share Forfe				7,000	1
				To Calls in Arro	-			3,000	
				(Forfeited the share		& Final		,	
				call was not receive	ed)				
			Jun15	Bank A/c		Dr.	7,000		1
				Share Forfeited A/		Dr.	3,000		
				To Equity Share C				10,000	
				(Forfeited shares re	•				
			2016	Share Forfeited A/		Dr.	4,000		1
			Mar31	To Capital Reserve	=	_		4,000	=
				(Being gain on reis					8 Marks
				transferred to capi	tal reserve accou	unt)			
17	16	17		nd Nof ti	he new firm.				
			Ans.		D1	tion A /-			
			Dr		Revalua	tion A/c		Cr	
			Particula	ars	Amt (R)	Particulars		Amt (R)	
			To Inves	stments A/c (1/2)	24,000	By Creditors	A/c	6,000	
			To Mach	ninery A/c	12,000	By Partners' (	Capital A/c: 🛝	9	
				( 1/2)		(transfer of lo	•		2
				<b>O</b>		L M	15,000 10,00	17 )	
						N	5,000		

						F	Partner's	Capital A/c					
			Dr			•		Capital 140				Cr	
			Particulars	L	М	N	0	Particulars	L	М	N	0	L
			To Revaluation	15,000	10,000	5,000		By Balance b/d	1,20,000	80,000	40,000	(	1/2)
		1/2	A/c					,					
								By General	21,000	14,000	7,000	I /	1/2
		( 1/2)	To Balance c/d	1,56,000	84,000	42,000	56,400	Reserve A/c				\	3
		$  \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$		1,50,000	04,000	42,000	30,400						<u> </u>
								By premium for	30,000			(	1/2)
								goodwill A/c	30,000				
													_
								By Bank A/c				56,400	1/2)
				<u>1,71,000</u>	94,000	<u>47,000</u>	<u>56,400</u>		<u>1,71,000</u>	94,000	47,000	56,400	
				Balance Sheet of L, M, N and O									
			as at 31 <sup>st</sup> March 2015										
			Liab	ilities		Α	mt (R)	Α	ssets		Ar	nt (R)	
			Creditors				1,62,00	0 Bank √	1/			20,400	
			Partners' Capit	als:	(1/2)		_,,-	Debtors	1/2)			46,000	
			L		,56,000	ורנ		Investment				36,000	
			M		84,000	$\square$		Machinery	} (½)			58,000	3
			N		42,000	ж і		Furniture & F	ittings )	$\bigcap$		20,000	
			O		<u>56,400</u>		3,38,40		( tuilgs	1/2)		20,000	=
			0		30,400		3,36,40	U Stock	J	$\bigcirc$	۷,	20,000	
							5,00,40	0			-	00,400	8 Marks
17	1.0	47	0 1 11 2 2 4 14					<u>u</u>			<u> </u>	<u>00,400</u>	
17	16		Q. J, H and K	•••••	от	tne ne	w tirm.						
OR	OR	OR	Ans.				D						
			_				Revalua	ation A/c				_	
			Dr		ı		<b>D</b> 1	T=			- I	Cr	
			Particulars			Amt (	-	Particulars			Am	t (R)	Ц
			To Claim for w				8,000	1				2,000	1/2)
			compensation	A/c (	½)			By Partners' Ca	•			ì	ر
								(transfer of los	-	`			2
								J		3,000			
								H		1,800			
								K	;	<u>1,200</u> 丿			
												6,000	
							<u>8,000</u>					<u>8,000</u>	
			_			P	artner's	Capital A/c				_	
			Dr			1				·	1	Cr	
			Particulars	J (B)		H R)	к (R)	Particulars	J (B)	H (P		(D)	
			To Revaluation	( <b>R</b> )		1,800	1,200	By Balance b/d	(R) 1,00,000	(R	,000	(R) 40,000	
			A/c	3,000		_,000	1,200	by balance b/ a	1,00,000	30,	,555	-0,000	
			, -					By Investment	10,000	6.	,000	4,000	
			To H's Capital	10,200	)		20,400	Fluctuation	,			•	1/2)
		1/2	A/c					Fund					
													3
			To Cash A/c		- 1	4,000		By Profit &	40,000	24,	,000	16,000	, ,
		( 1/2)	T. 117 ·			4.000		Loss A/c					
			To H's Loan		- 1,2	4,800		Dv 1/c		10	200		
			A/c					By J's capital A/c		10,	,200		
			To J's Current	31,680	,			7,0					
		( 1/2)	A/c	31,000				By K's Capital		20	400		J
		$  \ \  $	","					A/c		20,	,		
			To Balance c/d	1,05,120	ס		70,080	By K's Current				31,680	( 1/2)
								A/c					
				<u>1,50,000</u>	1,4	<u>0,600</u>	<u>91,680</u>		<u>1,50,000</u>	<u>1,40,</u>	.600	<u>91,680</u>	

			Balance Sheet of J, K and H								
				As at 31 <sup>st</sup> Ma							
			Liabilities	Amt (R)	Assets		Amt (R)				
			Creditors	42,000	Land & Building		1,24,000	])			
		( 1/2)	Claim for Workmen	8,000	Motor Van		40,000				
			↓ Compensation		Investment		38,000				
		( 1/2)	H's Loan A/c	1,24,800	Machinery		24,000				
			J's Current A/c	31,680	Stock		30,000	\ \			
			Partners' Capitals:		Debtors	80,000		<b> </b>			
		(1)	{ J 1,05,120		Less: Provision	4 <u>,000</u>	76,000				
			K <u>70,080</u>	1,75,200	Cash		18,000	(1)			
					K's Current A/c		31,680	$\prod$			
								<b>/</b> 3			
								=			
				3,81,680			3,81,680	8 Marks			
				PAR1	В						
			(Fina		ents Analysis)						
_	_	18	Q. Does movement		• •						
-		10	Ans.	, your allower	•						
			1. No					1/2			
				as that constitu	ita cach ar cach aguiv	alante da ser	2'+ rocul+	1/2			
			2. Movements between item		<u>.</u>			=			
			into cash flow because these are the components of the cash and cash equivalents								
			only.					1 Mark			
-	-	19	Q. Why is separate	State.							
			Ans. Separate disclosure of cash	flows from inve	esting activities is impo	ortant becau	use they	=			
			represent the extent to which exp	enditures have	e been made for resou	irces or pur	chase of	1 Mark			
			assets.								
-	-	20	Q. (a) Give the meaning	Term Provision	ıs'.						
			Ans. (a) Provisions for which the r	elated claims a	re expected to be set	tled beyond	12 months				
			or operating cycle are classified as	s long term pro	visions.						
				-				2			
			Q. (b) List any four	Companies	Act 2013.						
			Ans.								
			Inventories (Any four):								
			1. Raw materials								
			2. Work in progress								
			3. Finished goods					2			
			4. Stores & Spares								
			5. Loose Tools					=			
								4 Marks			
22	22	21	Q. Following is theto	the society.							
			Ans.	•							

			COMPARATIVE STATEMENT OF PROFIT & LOSS  For the years ended 31 <sup>st</sup> March 2014 and 2015								
			Pa	rticulars	Note No.	Absolute Figures 2013-14 (R)	Absolute Figures 2014-15 (R)	Absolute Change Increase / Decrease	Absolute Change (%)		
			1)	Revenue from Operations Add: other		40,00,000	50,00,000	10,00,000	(80)	1	
			III)	income  Total  Revenue (I + II)		50,00,000	52,00,000	2,00,000	4		
			IV) Emplo	Less: Expenses byee Benefit		25,00,000	31,20,000	6,20,000	24.87		
				Expenses		5,00,000	3,12,000	(1,88,000)	(37.6)	1	
			Total	Expenses		30,00,000	34,32,000	4,32,000	14.4	7	
			V)	Profit before Tax (III – IV)		20,00,000	17,68,000	(2,32,000)	(11.6)		
			VI)	Less: Tax		8,00,000	8,84,000	84,000	10.5	1	
			VII)	Profit after tax		12,00,000	8,84,000	(3,16,000)	(26.33)		
			2. De	omoting economic velopment of rur	al areas						
			4. Pro	rastructural devent omoting use of in oviding employm	digenou ent oppe	s resources		ccessibility		½ + ½ = 4 Marks	
21	-	22	Q. (a) What is meant 'Activity Ratios'?  Ans. (a) (Any relevant meaning, full credit to be given)  • Activity ratios refers to the ratios that are calculated for measuring the efficiency of operations of business based on effective utilisation of resources.								
			Ans.	the following			Ratio 5%.				
				urnover Ratio = <u>(</u> enue from Opera	Avei ntions =F	rage Inventory	Operations +			1/2	

			Average Inventory = <b>R</b> 2,20		1				
			Inventory Turnover ratio = $\frac{\mathbf{R} \ 16,80,000}{\mathbf{R} \ 3,30,000}$						
				<b>R</b> 2,20,000 <b>7.64 times</b>				1/	
			=	7.64 times				1/2 = 4marks	
23	23	23	Q. Following is the	prepare	a Cash flow Stat	ement.			
			Ans.						
					ement of M.M.				
			For the ye	ear ended 31 <sup>st</sup> Ma	arch 2015 as per	AS-3 (Revised	)		
			Pa	rticulars		Details (R)	Amount (R)		
			A. Cash Flows from Opera	ating Activities:					
			Net Profit before tax & ex	traordinary items	(note 1)	3,00,000	He.		
			Add: Non cash and non-o	Add: Non cash and non-operating charges					
			Goodwill written off			10,000			
			Depreciation on machinery 99,000						
			Interest on debentures			60,000			
			Operating_profit before w	orking capital ch	anges	4,69,000	(	1 1/2	
			Less: Increase in Current	<u>Assets</u>					
			Increase in stock in trade			(62,000)	ļ-		
			Cash from operations			4,07,000	1	+	
			Less: tax paid			(70,000)			
			Net Cash generated from	Operating Activit	ies		3,37,000	<b> </b>	
			B. Cash flows from Investing Activities :						
			Purchase of machinery			(3,82,000)	(		
			Purchase of non current in	nvestments		(25,000)			
			Net Cash used in investing activities (4,07,000)						
			C. Cash flows from Finance	ing Activities:					
			Issue of share capital			1,00,000		+	
			Redemption of 12% deber	ntures		(50,000)	(		
			Interest on debentures pa	id		(60,000)		2	
			Bank overdraft raised			1,00,000			
			Net Cash flow from financ	ing activities			90,000	+ ا	
			Net increase in cash & cas	h equivalents (A+	·B+C)		20,000	)	
			Add: Opening balance of	•	•				
			Current Investments	<u>-</u>		60,000		1/	
			Cash and Cash Equiv	ralents		60,000		/2	
			Closing Balance of cash &	cash paulivalents					
			Current Investments	·		50,000			
			Cash and Cash Equiv			90,000			
			Notes:	alents		30,000	1,40,000	<u> </u>	
			Calculation of Net Profit be	efore tax:				+	
			Net profit as per statement of Profit & Loss 2,50,000						
			Add: Provision for tax made 50,000						
			Net Profit before tax & extraordinary items 3,00,000						
			Dr. Provision for tax A/c Cr.						
			Particulars	R	Particu		R	1	
			To Bank A/c (Paid)	70,000	By Balance b/d		90,000		
			To balance c/d	70,000 <b>1,40,000</b>	By Statement of	DI P/L (Baltig.)	50,000 <b>1,40,000</b>	=	
				<u>1,40,000</u>			<u>1,40,000</u>	6 Marks	

			PART C	
			(Computerized Accounting)	
19	18	18	Q. How is Accountingsoftware?	
			Ans.	
			Accounting data is captured by identification of source documents, by feeding it into the	4.54
			device. Storing and generating desired reports.	1 Mark
18	19	19	Q. List the stepsProcessing Cycle'.	
			Ans.	1 mark
			Data capturing, Input, Processing and generating information needed by the users.	
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)	4 IVIGIRS
22	20	21	Q. Explain any fourManagement System (DBMS).	
			Ans.	
			Advantages of DBMS (Any four) with explanation:	4 7 4
			Reduce data redundancy	1 X 4
			2. Information protection	4 Marks
			3. Data dictionary management	
			4. Greater consistency	
			5. Reduced cost	
			6. Backup and recovery facility	
			7. Conditionality of data is maintained	
20	21	22	Q. State the stepssoftware tally.	
			Ans.	
			The following are the steps to construct BRS in tally:	
			1. Bring up the monthly summary of bank book.	1 X 4
			2. Bring your cursor to the first month and press enter. This brings up the vouchers	=
			for the month. Since this is a bank account, an additional button F5: reconcile will	4 Marks
			be visible on the right Press F5.	
			3. The display now becomes an Edit screen in Reconciliation mode. The primary	
			components are: A column for the 'Bankers Date'	
			4. Amounts not reflected in banks	
			5. Balance as per bank	
-	-	23	Q. Rohit Kumarper month.	
			Ans.	
			1. = E11XF11/31	
			Where E11 is basic pay and F11 is number of effective working days which are 28 in	1 ½ X 4
			this case.	=
			2. =G11X55%	6 Marks
			Where G11 is the basic pay earned in part 1	
			3. = IF(C11="Sup",G11X25%,IF(C11="Nsup"X12%,0))	
			4. =IF(C11"Sup",2000,IF(C11="Nsup",1000,0))	