Series **EF1GH/3**

SET~1

रोल नं.

Roll No.

प्रश्न–पत्र कोड
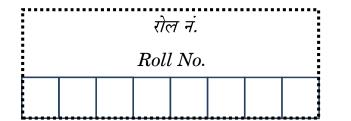**Q.P. Code** **67/3/1**

परीक्षार्थी प्रश्न-पत्र कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें ।

Candidates must write the Q.P. Code on the title page of the answer-book.

लेखाशास्त्र
ACCOUNTANCY
*

निर्धारित समय : 3 घण्टे
Time allowed : 3 hours

अधिकतम अंक : 80
Maximum Marks : 80

नोट / NOTE :

(i) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **39** हैं ।

Please check that this question paper contains **39** printed pages.

(ii) प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें ।

Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.

(iii) कृपया जाँच कर लें कि इस प्रश्न-पत्र में **34** प्रश्न हैं ।

Please check that this question paper contains **34** questions.

(iv) कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में प्रश्न का क्रमांक अवश्य लिखें ।

Please write down the serial number of the question in the answer-book before attempting it.

(v) इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है । प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जाएगा । 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे ।

15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the students will read the question paper only and will not write any answer on the answer-book during this period.

सामान्य निर्देश :

निम्नलिखित निर्देशों को बहुत सावधानी से पढ़िए और उनका सख़्ती से पालन कीजिए :

(i) इस प्रश्न-पत्र में **34** प्रश्न हैं । **सभी** प्रश्न **अनिवार्य** हैं ।

(ii) यह प्रश्न-पत्र **दो** भागों में विभाजित है — **भाग क** तथा **भाग ख** ।

(iii) **भाग क** सभी परीक्षार्थियों के लिए **अनिवार्य** है ।

(iv) **भाग ख** में दो विकल्प हैं अर्थात् — (1) वित्तीय विवरणों का विश्लेषण, तथा (2) अभिकलित्र लेखांकन । परीक्षार्थियों को **भाग ख** में चयनित विषय के अनुसार केवल **एक** ही विकल्प के प्रश्नों के उत्तर लिखने हैं ।

(v) प्रश्न संख्या **1** से **16** तथा **27** से **30** तक **एक–एक** अंक के प्रश्न हैं ।

(vi) प्रश्न संख्या **17** से **20, 31** तथा **32** तक **तीन–तीन** अंकों के प्रश्न हैं ।

(vii) प्रश्न संख्या **21, 22** तथा **33** तक **चार–चार** अंकों के प्रश्न हैं ।

(viii) प्रश्न संख्या **23** से **26** तथा **34** तक **छः–छः** अंकों के प्रश्न हैं ।

(ix) प्रश्न-पत्र में समग्र विकल्प नहीं दिया गया है । यद्यपि, **एक–एक** अंक के **7** प्रश्नों में, **तीन–तीन** अंकों के **2** प्रश्नों में, **चार–चार** अंकों के **1** प्रश्न में तथा **छः–छः** अंकों के **2** प्रश्नों में आंतरिक विकल्प का चयन दिया गया है ।

भाग क
(साझेदारी फर्मों तथा कम्पनियों के लिए लेखांकन)

1. (i) केशव तथा करण एक फर्म में साझेदार थे तथा लाभों का विभाजन बराबर-बराबर कर रहे थे । फर्म के औसत लाभों का पूँजीकृत मूल्य ₹ 18,00,000 था । फर्म की परिसम्पत्तियाँ (ख्याति को छोड़कर) ₹ 20,00,000 तथा देयताएँ ₹ 5,00,000 थीं । औसत लाभों के पूँजीकरण विधि द्वारा फर्म की ख्याति का मूल्य होगा :   *1*

(a) ₹ 2,00,000   (b) ₹ 3,00,000

(c) ₹ 4,00,000   (d) ₹ 3,50,000

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(ii) क तथा ख एक फर्म में साझेदार थे तथा 3 : 2 के अनुपात में लाभ-हानि बाँटते थे । 1 अप्रैल, 2021 को उनके पूँजी खातों में क्रमशः ₹ 1,50,000 तथा ₹ 2,00,000 के शेष थे । साझेदारी संलेख में साझेदारों की पूँजी पर 10% वार्षिक दर से ब्याज का प्रावधान था । 31 मार्च, 2022 को समाप्त हुए वर्ष में फर्म को ₹ 10,000 की हानि हुई । क की पूँजी पर ब्याज होगा :   *1*

(a) ₹ 15,000   (b) ₹ 9,000

(c) शून्य   (d) ₹ 6,000

General Instructions :

Read the following instructions very carefully and strictly follow them :

(i) This question paper contains **34** questions. **All** questions are **compulsory**.

(ii) This question paper is divided into **two** parts — **Part A** and **Part B**.

(iii) **Part A** is **compulsory** for all candidates.

(iv) **Part B** has two options i.e. (1) Analysis of Financial Statements, and (2) Computerised Accounting. Candidates must attempt only **one** of the given options as per the subject opted in **Part B**.

(v) Questions no. **1** to **16** and **27** to **30** carry **1** mark each.

(vi) Questions no. **17** to **20, 31** and **32** carry **3** marks each.

(vii) Questions no. **21, 22** and **33** carry **4** marks each.

(viii) Questions no. **23** to **26** and **34** carry **6** marks each.

(ix) There is no overall choice. However, an internal choice has been provided in **7** questions of **one** mark, **2** questions of **three** marks, **1** question of **four** marks and **2** questions of **six** marks.

PART A
(Accounting for Partnership Firms and Companies)

1. (i) Keshav and Karan were partners in a firm sharing profits equally. The capitalised value of average profits of the firm was ₹ 18,00,000. Assets of the firm were ₹ 20,00,000 (excluding goodwill) and Liabilities were ₹ 5,00,000. The value of goodwill of the firm by capitalisation of average profits method will be : *1*

    (a) ₹ 2,00,000   (b) ₹ 3,00,000

    (c) ₹ 4,00,000   (d) ₹ 3,50,000

OR

(ii) A and B were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 1st April, 2021 the balances in their capital accounts were ₹ 1,50,000 and ₹ 2,00,000 respectively. The partnership deed provided that interest on partners capital will be allowed @ 10% per annum. During the year ended 31st March, 2022, the firm incurred a loss of ₹ 10,000. Interest on A's capital will be : *1*

    (a) ₹ 15,000   (b) ₹ 9,000

    (c) Nil   (d) ₹ 6,000

2. (i) _____ साझेदारों के मध्य साझेदारी व्यवसाय को चलाने का आधार है ।   *1*

     (a)   प्रस्ताव   (b)   अनुबंध

     (c)   समझ   (d)   स्वीकार्यता

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    (ii) विद्यमान साझेदारों के बीच लाभ विभाजन अनुपात में परिवर्तन के समय साझेदारों के पूँजी खातों में 'संचयों' को निम्नलिखित अनुपात में हस्तान्तरित किया जाता है :   *1*

     (a)   त्याग अनुपात

     (b)   अधिलाभ अनुपात

     (c)   पुराना लाभ विभाजन अनुपात

     (d)   नया लाभ विभाजन अनुपात

3. (i) महक तथा रवीश एक फर्म में साझेदार थे । फर्म के विघटन के समय महक द्वारा फर्म को दिया गया ऋण ₹ 30,000 था, रवीश द्वारा दिया गया ऋण ₹ 15,000 था तथा श्रीमति रवीश द्वारा दिया गया ऋण ₹ 10,000 था । सर्वप्रथम भुगतान किया जाएगा :   *1*

     (a)   रवीश के ऋण का

     (b)   महक के ऋण का

     (c)   श्रीमति रवीश के ऋण का

     (d)   महक के ऋण तथा रवीश के ऋण का उनकी ऋण राशि के अनुपात में

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    (ii) सुरभि तथा लीना एक फर्म में साझेदार थे तथा 5 : 3 के अनुपात में लाभ-हानि का विभाजन करते थे । आशी को फर्म के लाभों में $\frac{1}{4}$ भाग के लिए एक नए साझेदार के रूप में प्रवेश दिया गया । आशी ने अपने भाग का $\frac{3}{5}$ भाग सुरभि से ग्रहण किया । निम्नलिखित में से आशी ने कितना भाग लीना से ग्रहण किया :   *1*

     (a) $\frac{1}{10}$ (b) $\frac{3}{20}$

     (c) $\frac{2}{5}$ (d) $\frac{3}{8}$

2. (i) _____ is the basis of relationship between the partners to run the partnership business. *1*

   (a)   Offer   (b)   Agreement

   (c)   Understanding   (d)   Acceptance

OR

   (ii) At the time of change in profit sharing ratio among existing partners, 'Reserves' are transferred to Partners' Capital Accounts in the following ratio : *1*

   (a)   Sacrificing ratio

   (b)   Gaining ratio

   (c)   Old profit sharing ratio

   (d)   New profit sharing ratio

3. (i) Mehak and Ravish were partners in a firm. On dissolution of the firm, the loan given by Mehak to the firm was ₹ 30,000, by Ravish was ₹ 15,000, and by Mrs. Ravish was ₹ 10,000. The first payment will be made for : *1*

   (a)   Ravish's loan

   (b)   Mehak's loan

   (c)   Mrs. Ravish's loan

   (d)   Mehak's loan and Ravish's loan in the ratio of their loan amount

OR

   (ii) Surbhi and Leena were partners in a firm sharing profits and losses in the ratio of 5 : 3. Ashi was admitted as a new partner for $\frac{1}{4}$ share in the profits of the firm. Ashi acquired $\frac{3}{5}$ of her share from Surbhi. From the following, how much share did Ashi acquire from Leena : *1*

   (a) $\frac{1}{10}$ (b) $\frac{3}{20}$

   (c) $\frac{2}{5}$ (d) $\frac{3}{8}$

4. (i) सनबीम लिमिटेड ने ₹ 100 प्रत्येक के 20,000, 11% ऋणपत्रों का निर्गमन 10% प्रीमियम पर किया, जिनका शोधन 5% प्रीमियम पर किया जाना है । 'ऋणपत्रों के निर्गमन पर हानि खाते' के नाम पक्ष में खतौनी की जाएगी : *1*

    (a)   ₹ 3,00,000

    (b)   ₹ 2,00,000

    (c)   ₹ 1,00,000

    (d)   ₹ 22,00,000

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(ii) नरगिस लिमिटेड ने गौरी लिमिटेड से ₹ 8,00,000 की परिसम्पत्तियों का क्रय किया तथा ₹ 2,00,000 की देयताएँ लीं । भुगतान ₹ 100 प्रत्येक के 8% ऋणपत्रों को 20% अधिमूल्य पर निर्गमन करके किया जाएगा । निर्गमित किए जाने वाले ऋणपत्रों की संख्या होगी : *1*

    (a)   50,000

    (b)   5,000

    (c)   6,000

    (d)   6,00,000

5. 'संचित पूँजी' के सम्बन्ध में निम्नलिखित में से कौन-सा कथन सत्य है ? *1*

    (a)   यह अयाचित पूँजी का वह भाग है जिसे केवल कम्पनी के समापन के समय ही माँगा जाता है ।

    (b)   यह अभिदत्त पूँजी का वह भाग है जिसे अंशों पर माँग लिया गया है ।

    (c)   यह याचित पूँजी का वह भाग है जिसे अंशधारियों से वास्तव में प्राप्त कर लिया गया है ।

    (d)   यह अधिकृत पूँजी का वह भाग है जिसे वास्तव में जनता को अभिदान के लिए निर्गमित किया गया है ।

6. गोपाल, कृष्णा तथा गोविंद साझेदार हैं तथा 5 : 4 : 3 के अनुपात में लाभ-हानि बाँटते हैं । 1 अप्रैल, 2022 को कृष्णा सेवानिवृत्त हो गया । गोपाल तथा गोविंद ने उसे ₹ 1,20,000 का भुगतान करके लाभ में उसके भाग का क्रय कर लिया । ₹ 80,000 का भुगतान गोपाल तथा ₹ 40,000 का भुगतान गोविंद ने किया । अधिलाभ अनुपात होगा : *1*

    (a)   5 : 3   (b)   4 : 3

    (c)   1 : 1   (d)   2 : 1

4. (i) Sunbeam Ltd. issued 20,000, 11% debentures of ₹ 100 each at a premium of 10%, redeemable at a premium of 5%. The 'Loss on Issue of Debentures Account' will debited by : *1*

(a) ₹ 3,00,000

(b) ₹ 2,00,000

(c) ₹ 1,00,000

(d) ₹ 22,00,000

OR

(ii) Nargis Ltd. purchased assets of ₹ 8,00,000 and took over liabilities of ₹ 2,00,000 from Gauri Ltd. The payment was made by issue of 8% Debentures of ₹ 100 each at a premium of 20%. Number of debentures issued will be : *1*

(a) 50,000

(b) 5,000

(c) 6,000

(d) 6,00,000

5. Which of the following statements is true for 'Reserve Capital' ? *1*

(a) It is a portion of the uncalled capital to be called only in the event of winding up of the company.

(b) It is a part of the subscribed capital which has been called-up on the shares.

(c) It is that portion of the called-up capital which has been actually received from the shareholders.

(d) It is that part of the authorised capital that is actually issued to the public for subscription.

6. Gopal, Krishna and Govind are partners sharing profits and losses in the ratio of 5 : 4 : 3. Krishna retired on 1st April, 2022. Gopal and Govind purchased her share of profit by giving her ₹ 1,20,000, ₹ 80,000 being paid by Gopal and ₹ 40,000 by Govind. The gaining ratio will be : *1*

(a) 5 : 3   (b) 4 : 3

(c) 1 : 1   (d) 2 : 1

7. *अभिकथन (A) :* साझेदारों के ऋण पर ब्याज की खतौनी लाभ-हानि खाते के नाम पक्ष में की जाती है ।

कारण (R) : साझेदारों के ऋण पर ब्याज लाभ के विरुद्ध प्रभार है ।

उपर्युक्त अभिकथन (A) तथा कारण (R) के आधार पर निम्नलिखित में से सही विकल्प का चयन कीजिए : *1*

(a) अभिकथन (A) सही है तथा कारण (R) ग़लत है ।

(b) अभिकथन (A) ग़लत है तथा कारण (R) सही है ।

(c) दोनों अभिकथन (A) तथा कारण (R) सही हैं ।

(d) दोनों अभिकथन (A) तथा कारण (R) ग़लत हैं ।

8. (i) ₹ 10 के एक अंश, जिसे ₹ 2 प्रति अंश अधिमूल्य पर निर्गमित किया गया है, जिस पर ₹ 8 प्रति अंश (प्रीमियम सहित) माँग लिए गए हैं तथा ₹ 6 प्रति अंश (प्रीमियम सहित) प्राप्त कर लिए गए हैं, का हरण कर लिया । अंश पूँजी खाते के नाम पक्ष में खतौनी की जाएगी : *1*

(a) ₹ 10 (b) ₹ 8

(c) ₹ 12 (d) ₹ 6

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(ii) ₹ 100 के एक अंश का, जिस पर ₹ 70 प्राप्त कर लिए गए हैं, ₹ 30 की अंतिम याचना का भुगतान न करने के कारण, हरण कर लिया । वह न्यूनतम राशि जिस पर इस अंश को पुनर्निर्गमित किया जा सकता है, है : *1*

(a) ₹ 70 (b) ₹ 30

(c) ₹ 100 (d) ₹ 130

निम्नलिखित काल्पनिक स्थिति को पढ़िए तथा इसमें दी गई सूचना के आधार पर प्रश्न संख्या 9 तथा 10 के उत्तर दीजिए :

अनु, चारु तथा दिव्या साझेदार हैं तथा 2 : 1 : 2 के अनुपात में लाभ-हानि का विभाजन करते हैं । उनकी पूँजी क्रमशः ₹ 5,00,000, ₹ 3,00,000 तथा ₹ 2,00,000 थीं । अनु ने व्यक्तिगत रूप से यह गारंटी दी कि किसी भी वर्ष में दिव्या के लाभ का भाग सभी साझेदारों को 5% प्रति वर्ष की दर से पूँजी पर ब्याज देने के बाद ₹ 75,000 से कम नहीं होगा । 31 मार्च, 2022 को समाप्त हुए वर्ष का लाभ ₹ 2,00,000 था ।

7. *Assertion (A) :* Interest on partners' loan is debited to Profit and Loss Account.

   Reason (R) : Interest on partners' loan is a charge against profits.

   On the basis of the above Assertion (A) and Reason (R), choose the correct option from the following : *1*

   (a) Assertion (A) is correct and Reason (R) is wrong.

   (b) Assertion (A) is wrong and Reason (R) is correct.

   (c) Both Assertion (A) and Reason (R) are correct.

   (d) Both Assertion (A) and Reason (R) are wrong.

8. (i) A share of ₹ 10 issued at a premium of ₹ 2 per share on which ₹ 8 per share (including premium) have been called and ₹ 6 per share (including premium) is received, is forfeited. Share Capital Account will be debited by : *1*

   (a) ₹ 10   (b) ₹ 8

   (c) ₹ 12   (d) ₹ 6

   OR

   (ii) A share of ₹ 100 on which ₹ 70 has been received is forfeited for non-payment of final call of ₹ 30. The minimum price at which this share can be re-issued is : *1*

   (a) ₹ 70   (b) ₹ 30

   (c) ₹ 100   (d) ₹ 130

Read the following hypothetical situation and answer questions number 9 and 10 on the basis of information given :

Anu, Charu and Divya are partners sharing profits and losses in the ratio of 2 : 1 : 2. Their capitals were ₹ 5,00,000, ₹ 3,00,000 and ₹ 2,00,000 respectively. Anu personally guaranteed that in any year, Divya's share of profit after allowing interest on capital to all partners @ 5% p.a. would not be less than ₹ 75,000. The profit for the year ending 31st March, 2022 amounted to ₹ 2,00,000.

9. दिव्या की गारंटी की राशि निम्नलिखित राशि से कम है :   *1*

  (a)   ₹ 75,000

  (b)   ₹ 5,000

  (c)   ₹ 15,000

  (d)   ₹ 20,000

10. गारंटी की राशि का समायोजन करने के पश्चात् साझेदारों के बीच विभाजित की जाने वाली अंतिम लाभ की राशि होगी :   *1*

  (a)   अनु ₹ 50,000; चारु ₹ 25,000; दिव्या ₹ 75,000

  (b)   अनु ₹ 55,000; चारु ₹ 30,000; दिव्या ₹ 65,000

  (c)   अनु ₹ 57,000; चारु ₹ 28,000; दिव्या ₹ 65,000

  (d)   अनु ₹ 45,000; चारु ₹ 30,000; दिव्या ₹ 75,000

11. विक्रम तथा सुमित एक फर्म में साझेदार थे तथा 2 : 1 के अनुपात में लाभ-हानि का विभाजन करते थे । सभी समायोजनों के पश्चात् विक्रम तथा सुमित की पूँजी क्रमश: ₹ 50,000 तथा ₹ 40,000 थीं । उन्होंने जयन्त को लाभों में $\frac{1}{3}$ भाग के लिए फर्म में साझेदार के रूप में प्रवेश दिया । जयन्त फर्म में आनुपातिक पूँजी लाया । जयन्त द्वारा लाई गई पूँजी की राशि थी :   *1*

  (a)   ₹ 45,000

  (b)   ₹ 30,000

  (c)   ₹ 60,500

  (d)   ₹ 90,000

12. रिदम लिमिटेड ने श्याम लिमिटेड की ₹ 30,00,000 की परिसम्पत्तियाँ तथा ₹ 12,00,000 की देयताएँ ₹ 23,00,000 के क्रय मूल्य के बदले लीं । क्रय मूल्य के शुद्ध परिसम्पत्तियों पर ₹ 5,00,000 के आधिक्य मूल्य की खतौनी होगी :   *1*

  (a)   ख्याति खाते के नाम पक्ष में

  (b)   पूँजी संचय खाते के जमा पक्ष में

  (c)   विक्रेता के खाते के जमा पक्ष में

  (d)   पूँजी संचय खाते के नाम पक्ष में

9. Divya's amount of guarantee is short by the following amount :   *1*

    (a)   ₹ 75,000

    (b)   ₹ 5,000

    (c)   ₹ 15,000

    (d)   ₹ 20,000

10. The final amount of profit distributed among the partners after adjustment of guaranteed amount will be :   *1*

    (a)   Anu ₹ 50,000; Charu ₹ 25,000; Divya ₹ 75,000

    (b)   Anu ₹ 55,000; Charu ₹ 30,000; Divya ₹ 65,000

    (c)   Anu ₹ 57,000; Charu ₹ 28,000; Divya ₹ 65,000

    (d)   Anu ₹ 45,000; Charu ₹ 30,000; Divya ₹ 75,000

11. Vikram and Sumit were partners in a firm sharing profits and losses in the ratio of 2 : 1. The capitals of Vikram and Sumit after all adjustments were ₹ 50,000 and ₹ 40,000 respectively. They admitted Jayant as a partner for $\frac{1}{3}$ share in the profits of the firm. Jayant brought proportionate capital in the firm. The amount of capital brought in by Jayant was :   *1*

    (a)   ₹ 45,000

    (b)   ₹ 30,000

    (c)   ₹ 60,500

    (d)   ₹ 90,000

12. Rhythm Ltd. took over assets of ₹ 30,00,000 and liabilities of ₹ 12,00,000 of Shyam Ltd. for a purchase consideration of ₹ 23,00,000. Excess value of purchase consideration of ₹ 5,00,000 over net assets will be :   *1*

    (a)   Debited to Goodwill Account

    (b)   Credited to Capital Reserve Account

    (c)   Credited to Vendors' Account

    (d)   Debited to Capital Reserve Account

13. ईशा तथा नमन एक फर्म के साझेदार थे तथा 2 : 3 के अनुपात में लाभ-हानि का विभाजन करते थे । 1 अप्रैल, 2022 से उन्होंने लाभ-हानि को बराबर-बराबर बाँटने पर सहमति की । लाभ विभाजन अनुपात में परिवर्तन के कारण ईशा का अधिलाभ अथवा त्याग होगा : *1*

   (a) त्याग $\frac{1}{10}$

   (b) अधिलाभ $\frac{1}{10}$

   (c) त्याग $\frac{2}{5}$

   (d) अधिलाभ $\frac{2}{5}$

14. एक साझेदारी फर्म की नियोजित पूँजी ₹ 6,00,000 है । इसका औसत लाभ ₹ 80,000 है । इसी प्रकार के व्यवसाय में प्रतिफल की सामान्य दर 10% है । अधिलाभ की राशि है : *1*

   (a) ₹ 60,000   (b) ₹ 8,000

   (c) ₹ 20,000   (d) ₹ 52,000

15. 1 अप्रैल, 2021 को नर्मदा लिमिटेड ने ₹ 100 प्रत्येक के 5,000, 8% ऋणपत्रों का निर्गमन 10% प्रीमियम पर किया । 31 मार्च, 2022 को समाप्त होने वाले वर्ष में ऋणपत्रों पर कुल ब्याज की राशि होगी : *1*

   (a) ₹ 25,000

   (b) ₹ 20,000

   (c) ₹ 50,000

   (d) ₹ 40,000

16. सनबीम लिमिटेड ने ₹ 100 प्रत्येक के 4,000, 6% ऋणपत्रों का निर्गमन ₹ 95 प्रति ऋणपत्र पर किया । 6% ऋणपत्र खाते के जमा पक्ष में खतौनी की जाएगी : *1*

   (a) ₹ 3,80,000

   (b) ₹ 4,40,000

   (c) ₹ 4,00,000

   (d) ₹ 20,000

13. Isha and Naman were partners in a firm sharing profits and losses in the ratio of 2 : 3. With effect from 1ˢᵗ April, 2022 they agreed to share profits and losses equally. Due to change in the profit sharing ratio, Isha's gain or sacrifice will be : *1*

(a) Sacrifice $\dfrac{1}{10}$

(b) Gain $\dfrac{1}{10}$

(c) Sacrifice $\dfrac{2}{5}$

(d) Gain $\dfrac{2}{5}$

14. A partnership firm has capital employed of ₹ 6,00,000. Its average profits are ₹ 80,000. The normal rate of return in similar type of business is 10%. The amount of super profits are : *1*

(a) ₹ 60,000 (b) ₹ 8,000

(c) ₹ 20,000 (d) ₹ 52,000

15. On 1ˢᵗ April, 2021, Narmada Ltd. issued 5,000, 8% Debentures of ₹ 100 each at a premium of 10%. The total amount of interest on debentures for the year ending 31ˢᵗ March, 2022 will be : *1*

(a) ₹ 25,000

(b) ₹ 20,000

(c) ₹ 50,000

(d) ₹ 40,000

16. Sunbeam Limited issued 4,000, 6% Debentures of ₹ 100 each at ₹ 95 per debenture. 6% Debentures account will be credited by : *1*

(a) ₹ 3,80,000

(b) ₹ 4,40,000

(c) ₹ 4,00,000

(d) ₹ 20,000

17. कनक, कमल तथा कान्हा एक फर्म में साझेदार हैं । उनकी स्थायी पूँजी क्रमशः ₹ 5,00,000, ₹ 10,00,000 तथा ₹ 15,00,000 थीं । वे अपनी स्थायी पूँजी के अनुपात में लाभ बाँटते हैं । फर्म प्रत्येक वर्ष 31 मार्च को अपनी पुस्तकें बंद करती है । 30 सितम्बर, 2021 को कनक की मृत्यु हो गई । लाभ में कनक के भाग की गणना पिछले स्थिति विवरण की तिथि से मृत्यु की तिथि तक विक्रय के आधार पर की जाएगी । वर्ष 2020 – 21 का विक्रय तथा लाभ क्रमशः ₹ 20,00,000 तथा ₹ 2,00,000 था । 1 अप्रैल, 2021 से 30 सितम्बर, 2021 तक विक्रय ₹ 6,00,000 था ।

(i) कनक के लाभ के भाग की गणना कीजिए ।

(ii) लाभ में कनक के भाग के लेखांकन की आवश्यक रोज़नामचा प्रविष्टि कीजिए । *3*

18. (क) एम लिमिटेड ने ₹ 100 प्रत्येक के 10,000, 8% ऋणपत्रों को 6% बट्टे पर निर्गमित किया । राशि का भुगतान निम्न प्रकार से देय था : ₹ 60 आवेदन पर तथा शेष आबंटन पर । सभी राशि विधिवत् प्राप्त हो गई ।
एम लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *3*

अथवा

(ख) एक कम्पनी ने ₹ 10 प्रत्येक के पूर्णतः याचित 4,000 अंशों, जिन पर ₹ 3 प्रति अंश की आवेदन राशि का भुगतान किया गया था, का हरण कर लिया । इनमें से 2,000 अंशों को पूर्ण प्रदत्त ₹18,000 पर पुनःनिर्गमित कर दिया गया ।
उपर्युक्त लेनदेनों के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *3*

19. (क) रमन, मनन तथा नमन साझेदार थे तथा 2 : 1 : 1 के अनुपात में लाभ बाँटते थे । रमन ने प्रति माह ₹ 3,000 तथा मनन ने प्रति माह ₹ 4,000 का आहरण किया । आहरण पर 6% वार्षिक दर से ब्याज लगाया गया जबकि साझेदारी संलेख आहरण पर ब्याज के विषय में मौन था ।
अपने कार्य को स्पष्ट रूप से दर्शाते हुए, त्रुटि को शुद्ध करने हेतु आवश्यक समायोजन प्रविष्टि कीजिए । *3*

अथवा

(ख) अरुन तथा बरुन साझेदार थे तथा 3 : 2 के अनुपात में लाभ बाँटते थे । उनकी पूँजी क्रमशः ₹ 50,000 तथा ₹ 30,000 थीं । साझेदारी संलेख में पूँजी पर 6% वार्षिक दर से अरुन तथा बरुन को ब्याज देने का तथा बरुन को ₹ 1,000 के त्रैमासिक वेतन देने का प्रावधान था । 1 अक्टूबर, 2021 को अरुन ने ब्याज के बारे में किसी समझौते के बिना फर्म को ₹ 1,00,000 का ऋण दिया । वर्ष 2021 – 22 में अर्जित लाभ ₹ 26,800 थे ।
31 मार्च, 2022 को समाप्त हुए वर्ष के लिए फर्म का लाभ-हानि विनियोजन खाता तैयार कीजिए । *3*

17. Kanak, Kamal and Kanha are partners in a firm. Their fixed capitals were ₹ 5,00,000, ₹ 10,00,000 and ₹ 15,00,000 respectively. They share profits in the ratio of their fixed capitals. Firm closes its books of accounts on 31st March every year. Kanak died on 30th September, 2021. Kanak's share of profit till the date of death from the last Balance Sheet date, was to be calculated on the basis of sales. Sales and Profit for the year 2020 – 21 were ₹ 20,00,000 and ₹ 2,00,000 respectively. Sales from 1st April, 2021 to 30th September, 2021 were ₹ 6,00,000.

   (i)   Calculate Kanak's share of profit.

   (ii)   Pass necessary journal entry to record Kanak's share of profit.   *3*

18. (a)   M Ltd. issued 10,000, 8% Debentures of ₹ 100 each at 6% discount. The amount was payable as ₹ 60 on application and the balance on allotment. All money was duly received.

        Pass necessary journal entries in the books of M Ltd.   *3*

                OR

(b)   A company forfeited 4,000 shares of ₹ 10 each fully called-up, on which application money of ₹ 3 each has been paid. Out of these, 2,000 shares were reissued as fully paid up for ₹18,000.

        Pass necessary journal entries for above transactions.   *3*

19. (a)   Raman, Manan and Naman were partners sharing profit in the ratio of 2 : 1 : 1. Raman withdrew ₹ 3,000 every month and Manan withdrew ₹ 4,000 every month. Interest on drawings @ 6% p.a. was charged whereas the partnership deed was silent about interest on drawings.

        Showing your working clearly, pass the necessary adjustment entry to rectify the error.   *3*

                OR

(b)   Arun and Barun were partners sharing profits in the ratio of 3 : 2. Their capitals were ₹ 50,000 and ₹ 30,000 respectively. Partnership deed provided for interest on capital @ 6% p.a. to Arun and Barun and quarterly salary of ₹ 1,000 to Barun. Arun had given a loan of ₹ 1,00,000 on 1st October, 2021 to the firm without any agreement about interest. For the year 2021 – 22, the profits earned were ₹ 26,800.

        Prepare Profit and Loss Appropriation Account of the firm for the year ended 31st March, 2022.   *3*

20. वंशिका तथा शिखा एक फर्म के साझेदार थे तथा उनकी पूँजी क्रमश: ₹ 1,00,000 तथा ₹ 80,000 थीं । उन्होंने 1 अप्रैल, 2022 को भविष्य के लाभों में $\frac{1}{4}$ भाग के लिए निशा को फर्म का एक नया साझेदार बनाया । निशा अपनी पूँजी के लिए ₹ 90,000 लाई । निशा ने अपने भाग का अधिग्रहण वंशिका तथा शिखा से बराबर-बराबर किया । फर्म की ख्याति की गणना कीजिए तथा यह मानते हुए कि निशा ख्याति प्रीमियम का अपना भाग नगद नहीं लाई, निशा के प्रवेश पर आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । अपने कार्य को स्पष्ट रूप से दर्शाइए । *3*

21. पवन लिमिटेड ₹ 10 प्रत्येक के 1,00,000 समता अंशों में विभक्त ₹ 10,00,000 की अधिकृत पूँजी के साथ पंजीकृत थी । कम्पनी ने जनता को अभिदान के लिए 80,000 समता अंश प्रस्तावित किए । राशि का भुगतान प्रति अंश निम्न प्रकार से करना था :

आवेदन पर – ₹ 3,
आबंटन पर – ₹ 2,
प्रथम याचना पर – ₹ 3 तथा
दूसरी एवं अन्तिम याचना पर शेष

निर्गम पूर्ण रूप से अभिदत्त हो गया तथा छवि को आबंटित 2,000 अंशों पर प्रथम एवं अंतिम याचना को छोड़कर सभी राशि प्राप्त हो गई । उसके अंशों का हरण कर लिया गया ।

कम्पनी अधिनियम, 2013 की अनुसूची III, भाग I के अनुसार कम्पनी के स्थिति विवरण में अंश पूँजी दर्शाइए । इसी के लिए खातों के नोट्स भी तैयार कीजिए । *4*

22. रवि, कवि तथा चांद साझेदार थे तथा 5 : 3 : 2 के अनुपात में लाभ बाँटते थे । 31 मार्च, 2022 को उनका स्थिति विवरण निम्न प्रकार से था :

31 मार्च, 2022 को रवि, कवि तथा चांद का स्थिति विवरण

देयताएँ		राशि ₹	परिसम्पत्तियाँ		राशि ₹
विविध लेनदार		70,000	भूमि तथा भवन		3,50,000
चांद का ऋण		20,000	स्टॉक		3,00,000
श्रीमति चांद का ऋण		20,000	देनदार	2,00,000	
			घटा प्रावधान	10,000	1,90,000
पूँजी :					
रवि	4,00,000		रोकड़		70,000
कवि	3,00,000				
चांद	1,00,000	8,00,000			
		9,10,000			9,10,000

20. Vanshika and Shikha were partners in a firm with capitals of ₹ 1,00,000 and ₹ 80,000 respectively. They admitted Nisha on 1st April, 2022 as a new partner for $\frac{1}{4}$ share in the future profits of the firm. Nisha brought ₹ 90,000 as her capital. Nisha aquired her share equally from Vanshika and Shikha. Calculate the value of goodwill of the firm and pass necessary journal entries on Nisha's admission, assuming that Nisha did not bring her share of goodwill premium in cash. Show the working clearly. *3*

21. Pawan Ltd. was registered with an authorised capital of ₹ 10,00,000 divided into 1,00,000 equity shares of ₹ 10 each. The company offered to the public for subscription, 80,000 equity shares. The amount per share was payable as follows :

On application – ₹ 3,
On allotment – ₹ 2
On first call – ₹ 3 and
On second and final call the balance

The issue was fully subscribed and all amounts due were received except the first and final call money on 2,000 shares allotted to Chavi. Her shares were forfeited.

Present the Share Capital in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013. Also prepare Notes to Accounts for the same. *4*

22. Ravi, Kavi and Chand were partners sharing profits in the ratio of 5 : 3 : 2. On 31st March, 2022, their Balance Sheet was as follows :

Balance Sheet of Ravi, Kavi and Chand as on 31st March, 2022

Liabilities	Amount ₹	Assets	Amount ₹
Sundry Creditors	70,000	Land and Building	3,50,000
Chand's Loan	20,000	Stock	3,00,000
Mrs. Chand's Loan	20,000	Debtors 2,00,000	
Capitals :		Less provision 10,000	1,90,000
Ravi 4,00,000		Cash	70,000
Kavi 3,00,000			
Chand 1,00,000	8,00,000		
	9,10,000		9,10,000

उपर्युक्त तिथि को फर्म का विघटन हो गया ।

(i) भूमि तथा भवन एवं स्टॉक को ₹ 6,00,000 में बेच दिया गया । देनदारों से पुस्तक मूल्य से 10% कम की वसूली हुई ।

(ii) श्रीमति चांद के ऋण का निपटान उन्हें ₹ 22,000 का एक कम्प्यूटर देकर किया गया जिसका लेखा पुस्तकों में नहीं था ।

(iii) रवि ने ₹ 30,000 की राशि के एक लेनदार का निपटान उसे ₹ 20,000 का भुगतान करके किया ।

(iv) शेष लेनदारों को नकद भुगतान कर दिया गया ।

वसूली खाता तैयार कीजिए । *4*

23. (क) लोट्स लिमिटेड ने ₹ 10 प्रत्येक के 80,000 समता अंशों को ₹ 4 प्रति अंश के प्रीमियम पर निर्गमित करने के लिए आवेदन आमन्त्रित किए । राशि का भुगतान निम्न प्रकार से देय था :

आवेदन पर – ₹ 5 प्रति अंश

आबंटन पर – ₹ 9 प्रति अंश (प्रीमियम सहित)

1,40,000 अंशों के लिए आवेदन प्राप्त हुए तथा सभी आवेदकों को आनुपातिक आधार पर आबंटन कर दिया गया । आवेदन पर प्राप्त अतिरिक्त राशि का समायोजन आबंटन पर देय राशि में कर लिया गया । राजीव, जिसने 1,400 अंशों के लिए आवेदन किया था, आबंटन राशि का भुगतान करने में असफल रहा । उसके अंशों का हरण कर लिया गया । बाद में, इन हरण किए गए अंशों को ₹ 9 प्रति अंश पूर्ण प्रदत्त पुन:निर्गमित कर दिया गया ।

उपर्युक्त लेनदेनों के लिए लोट्स लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *6*

अथवा

(ख) ट्यूलिप लिमिटेड ने ₹ 10 प्रत्येक के 2,40,000 समता अंशों को ₹ 4 प्रति अंश के प्रीमियम पर निर्गमित करने के लिए आवेदन आमन्त्रित किए । राशि का भुगतान निम्न प्रकार से देय था :

आवेदन पर – ₹ 4 प्रति अंश (₹ 2 प्रीमियम सहित)

आबंटन पर – ₹ 4 प्रति अंश

प्रथम एवं अंतिम याचना पर – ₹ 6 प्रति अंश (₹ 2 प्रीमियम सहित)

3,00,000 अंशों के लिए आवेदन प्राप्त हुए तथा सभी आवेदकों को आनुपातिक आधार पर अंशों का आबंटन कर दिया गया । आवेदन पर प्राप्त अतिरिक्त आवेदन राशि का समायोजन आबंटन पर देय राशि में कर लिया गया । सभी राशि विधिवत् प्राप्त हो गई, रोहिनी को छोड़कर जिसने 7,500 अंशों के लिए आवेदन किया था तथा जो आबंटन तथा प्रथम एवं अंतिम याचना का भुगतान करने में असफल रही ।

उपर्युक्त लेनदेनों के लिए ट्यूलिप लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । जहाँ आवश्यक हो, अदत्त याचना खाता तथा अग्रिम याचना खाता खोलिए । *6*

The firm was dissolved on the above date.

(i)   Land and Building and Stock were sold for ₹ 6,00,000. Debtors were realised at 10% less than the book value.

(ii) Mrs. Chand's loan was settled by giving her a computer of ₹ 22,000 not recorded in the books.

(iii) Ravi paid off one of the creditors ₹ 20,000 in settlement of his amount of ₹ 30,000.

(iv) Remaining creditors were paid in cash.

Prepare Realisation Account.   4

23. (a) Lotus Ltd. invited applications for issuing 80,000 equity shares of ₹ 10 each at a premium of ₹ 4 per share. The amount was payable as follows :

On application   –   ₹ 5 per share and

On allotment   –   ₹ 9 per share (included premium).

Applications were received for 1,40,000 shares and allotment was made to all applicants on pro-rata basis. Money overpaid on applications was adjusted towards sums due on allotment. Rajiv, who had applied for 1,400 shares, failed to pay the allotment money. His shares were forfeited. Later on, these forfeited shares were reissued at ₹ 9 per share as fully paid up.

Pass necessary journal entries for the above transactions in the books of Lotus Ltd.   6

OR

(b) Tulip Ltd. invited applications for issuing 2,40,000 equity shares of ₹ 10 each at a premium of ₹ 4 per share. The amount was payable as under :

On application –   ₹ 4 per share (including premium ₹ 2)

On allotment   –   ₹ 4 per share

On first and final call – ₹ 6 per share (including premium ₹ 2)

Applications for 3,00,000 shares were received and pro-rata allotment was made to all the applicants. Excess application money received with applications was adjusted towards sums due on allotment. All moneys were duly received except from Rohini who had applied for 7,500 shares, and failed to pay allotment and first and final call.

Pass the necessary journal entries for the above transactions in the books of Tulip Ltd. Open Calls-in-arrears and Calls-in-advance account, wherever necessary.   6

24. (क) क तथा ख साझेदार, जो 3 : 2 के अनुपात में लाभ बाँटते थे, का 31 मार्च, 2022 को स्थिति विवरण निम्न प्रकार से था :

31 मार्च, 2022 को क तथा ख का स्थिति विवरण

देयताएँ		राशि ₹	परिसम्पत्तियाँ		राशि ₹
लेनदार		30,000	बैंक में रोकड़		20,000
निवेश उतार-चढ़ाव कोष		12,000	देनदार	85,000	
सामान्य संचय		25,000	घटा प्रावधान	5,000	80,000
पूँजी :			स्टॉक		1,30,000
क	1,60,000		निवेश		60,000
ख	1,40,000	3,00,000	फर्नीचर		77,000
		3,67,000			3,67,000

1 अप्रैल, 2022 को उन्होंने लाभ में $\frac{1}{5}$ भाग के लिए ग को निम्नलिखित शर्तों पर एक नया साझेदार बनाने का निर्णय किया :

(i) ग अपनी पूँजी के लिए ₹ 1,00,000 तथा ख्याति के अपने भाग के लिए ₹ 50,000 ख्याति प्रीमियम लाएगा ।

(ii) ₹ 2,000 का एक महीने का वेतन अदत्त था ।

(iii) निवेश का बाज़ार मूल्य ₹ 50,000 था ।

(iv) एक देनदार, जिसकी देनदारी को डूबत ऋण के रूप में अपलिखित कर दिया गया था, ने पूर्ण निपटान में ₹ 12,000 का भुगतान किया ।

पुनर्मूल्यांकन खाता तथा साझेदारों के पूँजी खाते तैयार कीजिए । *6*

अथवा

24. (a) On 31st March, 2022 the Balance Sheet of partners A and B, who were sharing profits in the ratio of 3 : 2 was as follows :

Balance Sheet of A and B as at 31st March, 2022

Liabilities	Amount ₹	Assets		Amount ₹
Creditors	30,000	Cash at Bank		20,000
Investment Fluctuation Fund	12,000	Debtors	85,000	
General Reserve	25,000	Less provision	5,000	80,000
Capitals :		Stock		1,30,000
A 1,60,000		Investments		60,000
B 1,40,000	3,00,000	Furniture		77,000
	3,67,000			3,67,000

On 1st April 2022, they decided to admit C as a new partner for $\frac{1}{5}$ share in the profits on the following terms :

(i) C brought ₹ 1,00,000 as his Capital and ₹ 50,000 as his share of Premium for Goodwill.

(ii) One month salary ₹ 2,000 was outstanding.

(iii) The market value of investments was ₹ 50,000.

(iv) A debtor, whose dues were written off as bad debts, paid ₹ 12,000 in full settlement.

Prepare Revaluation Account and Partners' Capital Accounts. *6*

OR

(ख) अनिता, गीता तथा सीता एक फर्म में साझेदार थे तथा 2 : 2 : 1 के अनुपात में लाभ-हानि बाँटते थे । 31 मार्च, 2022 को उनका स्थिति विवरण निम्न प्रकार से था :

31 मार्च, 2022 को अनिता, गीता तथा सीता का स्थिति विवरण

देयताएँ		राशि ₹	परिसम्पत्तियाँ		राशि ₹
पूँजी :			भूमि तथा भवन		4,80,000
अनिता	2,00,000		निवेश		1,20,000
गीता	2,00,000		देनदार	1,50,000	
सीता	1,00,000	5,00,000	घटा प्रावधान	10,000	1,40,000
सामान्य संचय		30,000	स्टॉक		1,20,000
लेनदार		5,00,000	बैंक में रोकड़		1,70,000
		10,30,000			10,30,000

उपर्युक्त तिथि को, अनिता फर्म से सेवानिवृत्त हो गई तथा शेष साझेदारों ने व्यवसाय जारी रखने का निर्णय लिया । परिसम्पत्तियों के पुनर्मूल्यांकन तथा देयताओं के पुनर्निर्धारण पर निम्न सहमति हुई :

(i) फर्म की ख्याति का मूल्यांकन ₹ 3,00,000 किया गया ।

(ii) भूमि तथा भवन को ₹ 1,23,000 बढ़ाया जाएगा ।

(iii) डूबत ऋण ₹ 20,000 थे । देनदारों पर संदिग्ध ऋणों के लिए 10% का प्रावधान करना था ।

(iv) अनिता को चैक द्वारा ₹ 80,000 का तुरन्त भुगतान कर दिया गया । शेष राशि का हस्तान्तरण उसके ऋण खाते में कर दिया गया जिसका भुगतान दो बराबर वार्षिक किश्तों में 10% वार्षिक दर से ब्याज सहित किया जाएगा ।

अनिता के सेवानिवृत्त होने पर पुनर्मूल्यांकन खाता तथा साझेदारों के पूँजी खाते तैयार कीजिए ।

6

(b) Anita, Geeta and Sita were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Their Balance Sheet as at 31st March, 2022 was as follow :

Balance Sheet of Anita, Geeta and Sita as at 31st March, 2022

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Land and Building	4,80,000
Anita 2,00,000		Investments	1,20,000
Geeta 2,00,000		Debtors 1,50,000	
Sita 1,00,000	5,00,000	Less	
General Reserve	30,000	Provision 10,000	1,40,000
Creditors	5,00,000	Stock	1,20,000
		Cash at Bank	1,70,000
	10,30,000		10,30,000

On the above date, Anita retired from the firm and the remaining partners decided to carry on the business. It was agreed to revalue the assets and reassess the liabilities as follows :

(i) Goodwill of the firm was valued at ₹ 3,00,000.

(ii) Land and Building was to be appreciated by ₹ 1,23,000.

(iii) Bad debts amounted to ₹ 20,000. A provision for doubtful debts was to be maintained at 10% on debtors.

(iv) Anita was paid ₹ 80,000 immediately by cheque. The balance amount was transferred to her loan account which was to be paid in two equal annual instalments along with interest @ 10% p.a.

Prepare Revaluation Account and Partners' Capital Accounts on Anita's retirement.   *6*

25. तृषा, अनिशा तथा ऋषिका एक फर्म में साझेदार थे तथा 2 : 2 : 1 के अनुपात में लाभ-हानि बाँटते थे । 31 मार्च, 2022 को उनका स्थिति विवरण निम्न प्रकार से था :

31 मार्च, 2022 को तृषा, अनिशा तथा ऋषिका का स्थिति विवरण

देयताएँ		राशि ₹	परिसम्पत्तियाँ	राशि ₹
पूँजी :			संयंत्र एवं मशीनरी	5,00,000
तृषा	3,00,000		स्टॉक	1,00,000
अनिशा	2,00,000		देनदार	60,000
ऋषिका	1,00,000	6,00,000		
सामान्य संचय		50,000	बैंक में रोकड़	40,000
लेनदार		50,000		
		7,00,000		7,00,000

31 जुलाई, 2022 को तृषा की मृत्यु हो गई । साझेदारी संलेख के अनुसार मृतक साझेदार के निष्पादक निम्न के हकदार थे :

(i) साझेदार के पूँजी खाते में शेष ।

(ii) ₹ 15,000 त्रैमासिक वेतन ।

(iii) ख्याति में भाग जिसकी गणना पिछले तीन वर्षों के औसत लाभों के दो गुणा के आधार पर की जाएगी ।

(iv) पिछले लेखांकन वर्ष की समाप्ति से मृत्यु की तिथि तक लाभों में भाग जिसकी गणना पिछले वर्ष के लाभ के आधार पर की जाएगी । 2019 – 20, 2020 – 21 तथा 2021 – 22 के लाभ क्रमशः ₹ 1,00,000, ₹ 2,00,000 तथा ₹ 1,50,000 थे ।

(v) तृषा ने 1 मई, 2022 को अपने व्यक्तिगत उपयोग के लिए ₹ 20,000 का आहरण किया ।

अपने कार्य को स्पष्टता से दर्शाते हुए उसके निष्पादकों को प्रस्तुत करने हेतु तृषा का पूँजी खाता तैयार कीजिए । *6*

25. Trisha, Anisha and Rishika were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Their Balance Sheet as at 31st March, 2022 was as follows :

Balance Sheet of Trisha, Anisha and Rishika as at 31st March, 2022

Liabilities		Amount ₹	Assets	Amount ₹
Capitals :			Plant and Machinery	5,00,000
Trisha	3,00,000		Stock	1,00,000
Anisha	2,00,000			
Rishika	1,00,000	6,00,000	Debtors	60,000
General Reserve		50,000	Cash at Bank	40,000
Creditors		50,000		
		7,00,000		7,00,000

Trisha died on 31st July, 2022. According to the partnership deed, the executors of the deceased partner were entitled to :

(i)   Balance in partner's capital account.

(ii)   Salary @ ₹ 15,000 per quarter.

(iii) Share of goodwill calculated on the basis of twice the average of past three year's profits.

(iv)   Share of profits from the closure of the last accounting year till the date of death on the basis of last year's profit. Profit for 2019 – 20, 2020 – 21 and 2021 – 22 were ₹ 1,00,000, ₹ 2,00,000 and ₹ 1,50,000 respectively.

(v)   Trisha withdrew ₹ 20,000 on 1st May, 2022 for her personal use.

Showing your working clearly, prepare Trisha's Capital Account to be rendered to her executors. *6*

26. (क) 1 अक्टूबर, 2021 को पीहू लिमिटेड ने ₹ 20 प्रत्येक के ₹ 15,00,000, 9% ऋणपत्रों को ₹ 6 प्रति ऋणपत्र के बट्टे पर निर्गमित किया । इसी तिथि को कम्पनी के 'प्रतिभूति प्रीमियम संचय खाते' में ₹ 1,00,000 शेष था । 31 मार्च, 2022 को कम्पनी ने कम्पनी अधिनियम, 2013 के प्रावधानों के अनुसार ऋणपत्रों के निर्गमन पर बट्टे को अपलिखित करने का निर्णय लिया ।

ऋणपत्रों के निर्गमन तथा ऋणपत्रों के निर्गमन पर बट्टे को अपलिखित करने के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

(ख) 1 अप्रैल, 2021 को सोमा लिमिटेड ने मोना लिमिटेड से भूमि का क्रय किया । सोमा लिमिटेड ने मोना लिमिटेड के पक्ष में ₹ 10,00,000 का एक चैक निर्गमित किया तथा 6 माह के पश्चात् देय ₹ 5,00,000 का एक विनिमय-पत्र स्वीकृत किया । शेष राशि का भुगतान ₹ 100 प्रत्येक के 5,000, 10% ऋणपत्रों के निर्गमन द्वारा किया गया ।

उपर्युक्त लेनदेनों के लिए सोमा लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।   *3+3=6*

भाग ख

विकल्प – I

(वित्तीय विवरणों का विश्लेषण)

27. (i) निम्नलिखित में से कौन-सा 'लाभप्रदता अनुपात' *नहीं* है :   *1*

   (a) सकल लाभ अनुपात

   (b) निवेश पर प्रत्याय

   (c) स्वामित्व अनुपात

   (d) प्रचालन अनुपात

अथवा

   (ii) निम्नलिखित में से कौन-सा 'वित्तीय विवरणों का विश्लेषण' का एक साधन है :   *1*

   (a) रोकड़ प्रवाह विवरण

   (b) लाभ-हानि विवरण

   (c) स्थिति विवरण

   (d) (a) तथा (b) दोनों

26. (a) On 1st October, 2021 Pihu Ltd. issued ₹ 15,00,000, 9% Debentures of ₹ 20 each at a discount of ₹ 6 per debenture. The company had a balance of ₹ 1,00,000 in 'Securities Premium Reserve Account' on the same date. On 31st March, 2022 the company decided to write off discount on issue of debentures according to the provisions of Companies Act, 2013.

Pass necessary journal entries for issue of debentures and writing off discount on issue of debentures.

(b) On 1st April, 2021, Soma Ltd. purchased land from Mona Ltd. Soma Ltd. issued a cheque of ₹ 10,00,000 and accepted a bill of exchange payable after 6 months for ₹ 5,00,000 in favour of Mona Ltd. The balance amount was paid by issuing 5,000, 10% Debentures of ₹ 100 each at par.

Pass the necessary journal entries in the books of Soma Ltd. for the above transactions. *3+3=6*

PART B
OPTION – I
(Analysis of Financial Statements)

27. (i) Which of the following is *not* a 'Profitability Ratio' : *1*

(a) Gross Profit Ratio

(b) Return on Investment

(c) Proprietary Ratio

(d) Operating Ratio

OR

(ii) Which of the following is a tool of 'Analysis of Financial Statements' : *1*

(a) Cash Flow Statement

(b) Statement of Profit and Loss

(c) Balance Sheet

(d) Both (a) and (b)

28. (i) एक कम्पनी का ऋण-समता अनुपात 2 : 1 है । निम्नलिखित में से कौन-सा लेनदेन ऋण-समता अनुपात को बढ़ाएगा ?   *1*

     (a) ₹ 1,00,000 के अंशों का निर्गमन

     (b) ₹ 4,00,000, 9% ऋणपत्रों का निर्गमन

     (c) ₹ 3,00,000 के बोनस अंशों का निर्गमन

     (d) ₹ 50,000 के लेनदारों का भुगतान

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अथवा

</div>

(ii) 31 मार्च, 2022 को समाप्त हुए वर्ष में श्रद्धा लिमिटेड ने ब्याज एवं कर से पूर्व ₹ 15,00,000 का शुद्ध लाभ अर्जित किया । कम्पनी का ₹ 50,00,000 का एक 10% दीर्घकालीन ऋण था । कर दर 40% है । कम्पनी का ब्याज आवरण अनुपात होगा :   *1*

     (a) 2 गुना

     (b) 3 गुना

     (c) 1·2 गुना

     (d) 1·5 गुना

29. निम्नलिखित में से कौन-से लेनदेनों का परिणाम रोकड़ एवं रोकड़ तुल्य का अन्तर्वाह होगा :   *1*

     (a) ₹ 80,000 की लागत का फर्नीचर ₹ 75,000 में बेचा गया

     (b) ₹ 5,00,000 के बोनस अंशों का निर्गमन

     (c) ₹ 15,000 के व्यापारिक देय का भुगतान

     (d) स्थायी परिसम्पत्तियों पर ₹ 11,000 का मूल्यह्रास प्रदान किया गया

30. निम्नलिखित में से कौन-सा लेनदेन निवेश गतिविधियों से रोकड़ प्रवाह से संबंधित *नहीं* है :   *1*

     (a) ₹ 25,000 की विपणन-योग्य प्रतिभूतियों का क्रय

     (b) ₹ 2,80,000 की भूमि का विक्रय

     (c) ₹ 3,00,000 के विनियोगों का विक्रय

     (d) ₹ 1,00,000 के संयंत्र का क्रय

28. (i) The Debt-Equity Ratio of a company is 2 : 1. Which of the following transactions will increase the Debt-Equity Ratio ? *1*

   (a) Issue of shares ₹ 1,00,000

   (b) Issue of 9% debentures ₹ 4,00,000

   (c) Issue of bonus shares ₹ 3,00,000

   (d) Payment of creditors ₹ 50,000

OR

   (ii) During the year ended 31st March, 2022, Shradha Ltd. earned net profit of ₹ 15,00,000 before interest and tax. The company has a 10% long term debt of ₹ 50,00,000. The tax rate is 40%. The Interest Coverage Ratio of the company will be : *1*

   (a) 2 times

   (b) 3 times

   (c) 1·2 times

   (d) 1·5 times

29. Which of the following transactions would result in inflow of cash and cash equivalents : *1*

   (a) Furniture costing ₹ 80,000 sold for ₹ 75,000

   (b) Issue of bonus shares ₹ 5,00,000

   (c) Payment to trade payables ₹ 15,000

   (d) Provided depreciation on fixed assets ₹ 11,000

30. Which of the following transactions is **not** related to cash flows from investing activities : *1*

   (a) Purchase of marketable securities ₹ 25,000

   (b) Sale of land ₹ 2,80,000

   (c) Sale of investments ₹ 3,00,000

   (d) Purchase of equipment ₹ 1,00,000

31. कम्पनी अधिनियम, 2013 की अनुसूची III, भाग I के अनुसार कम्पनी की निम्नलिखित मदों को स्थिति विवरण के मुख्य शीर्षकों तथा उपशीर्षकों (यदि कोई है) के अन्तर्गत वर्गीकृत कीजिए : *3*

    (i)   खनन अधिकार

    (ii)   अग्रिम प्राप्त आय

    (iii)   पूँजीगत कार्य प्रगति पर

32. ऐसे किन्हीं दो अनुपातों को पहचानिए एवं उनके महत्त्व का उल्लेख कीजिए जिनकी गणना संसाधनों के प्रभावपूर्ण उपयोग पर आधारित व्यवसाय के प्रचालनों की प्रभाविकता को मापने के लिए की जाती है । *3*

33.   (क) निम्नलिखित सूचना से सकल लाभ अनुपात की गणना कीजिए : *4*
औसत इन्वेन्टरी (स्टॉक) ₹ 1,60,000; इन्वेन्टरी आवर्त अनुपात 8 गुना; औसत व्यापारिक प्राप्य ₹ 2,00,000; व्यापारिक प्राप्य आवर्त अनुपात 6 गुना तथा नगद विक्रय कुल विक्रय का 25% ।

<div align="center">अथवा</div>

  (ख) निम्नलिखित सूचना से कार्यशील पूँजी आवर्त अनुपात की गणना कीजिए : *4*

विनियोजित पूँजी	₹ 1,00,000
अचल परिसम्पत्तियाँ	₹ 80,000
प्रचालनों से आगम लागत	₹ 3,20,000
सकल लाभ अनुपात 20%	

31. Classify the following items under major heads and sub-heads (if any) in the Balance Sheet of a company as per Schedule III, Part I of the Companies Act, 2013. *3*

   (i)   Mining Rights

   (ii) Income received in advance

   (iii) Capital work in progress

32. Identify and state the significance of any two ratios that are calculated to measure the efficiency of operations of business based on effective utilisation of resources. *3*

33. (a) Calculate Gross Profit Ratio from the following information : *4*

   Average Inventory ₹ 1,60,000; Inventory Turnover Ratio 8 times, Average Trade Receivables ₹ 2,00,000; Trade Receivables Turnover Ratio 6 times and Cash Sales 25% of Total Sales.

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OR

</div>

   (b) From the following information, calculate Working Capital Turnover Ratio : *4*

Capital Employed	₹ 1,00,000
Non-Current Assets	₹ 80,000
Cost of Revenue from Operations	₹ 3,20,000
Gross Profit Ratio 20%	

34. निम्न काल्पनिक कथन को पढ़िए तथा इसके आधार पर दिए गए प्रश्न का उत्तर दीजिए :

'मेक-इन-इंडिया' मिशन से प्रेरित होकर आज़ाद ने 'आज़ाद लिमिटेड' कम्पनी के रूप में 2016 में छः अन्य प्रवर्तकों के साथ अपना एक नया व्यवसाय आरम्भ किया । कम्पनी लगातार अच्छा आगम अर्जित कर रही है । 31 मार्च, 2022 को आज़ाद लिमिटेड की वित्तीय स्थिति निम्न प्रकार थी :

31 मार्च, 2022 को आज़ाद लिमिटेड का स्थिति विवरण

विवरण	नोट सं.	31.3.2022 ₹	31.3.2021 ₹
I – समता तथा देयताएँ :			
1. **अंशधारक निधियाँ**			
(क) अंश पूँजी		19,00,000	17,00,000
(ख) संचय एवं आधिक्य	1	6,00,000	3,00,000
2. **अचल देयताएँ**			
दीर्घकालीन उधार	2	5,00,000	4,00,000
3. **चालू देयताएँ**			
(क) लघुकालीन उधार	3	1,70,000	1,75,000
(ख) लघुकालीन प्रावधान	4	2,00,000	1,65,000
कुल		33,70,000	27,40,000
II – परिसम्पत्तियाँ :			
1. **अचल परिसम्पत्तियाँ**			
(क) स्थायी परिसम्पत्तियाँ			
(i) मूर्त परिसम्पत्तियाँ	5	24,00,000	19,00,000
(ii) अमूर्त परिसम्पत्तियाँ	6	4,00,000	3,00,000
(ख) अचल निवेश		1,00,000	2,00,000
2. **चालू परिसम्पत्तियाँ**			
(क) चालू निवेश		1,40,000	1,70,000
(ख) स्टॉक (मालसूची)		2,60,000	1,30,000
(ग) रोकड़ एवं रोकड़ तुल्य		70,000	40,000
कुल		33,70,000	27,40,000

34. Read the following hypothetical text and answer the given question on this basis :

Azad, inspired by 'Make-in-India' mission, initiated his start-up in the form of a company 'Azad Ltd.' along with six other promoters in 2016. The company has been earning good revenue consistently. The financial position of Azad Ltd. as at 31st March, 2022 was as follows :

Balance Sheet of Azad Ltd. as at 31st March, 2022

Particulars	Note No.	31.3.2022 ₹	31.3.2021 ₹
I – Equity and Liabilities :			
1. **Shareholders' Funds**			
(a) Share Capital		19,00,000	17,00,000
(b) Reserves and Surplus	1	6,00,000	3,00,000
2. **Non-Current Liabilities**			
Long-term Borrowings	2	5,00,000	4,00,000
3. **Current Liabilities**			
(a) Short-term Borrowings	3	1,70,000	1,75,000
(b) Short-term Provisions	4	2,00,000	1,65,000
Total		33,70,000	27,40,000
II – Assets :			
1. **Non-Current Assets**			
(a) Fixed Assets			
(i) Tangible Assets	5	24,00,000	19,00,000
(ii) Intangible Assets	6	4,00,000	3,00,000
(b) Non-current Investments		1,00,000	2,00,000
2. **Current Assets**			
(a) Current Investments		1,40,000	1,70,000
(b) Inventories		2,60,000	1,30,000
(c) Cash and Cash Equivalents		70,000	40,000
Total		33,70,000	27,40,000

खातों के नोट्स :

नोट सं.		31.3.2022 ₹	31.3.2021 ₹
(1)	संचय एवं आधिक्य (आधिक्य अर्थात् लाभ-हानि विवरण का शेष)	6,00,000	3,00,000
(2)	दीर्घकालीन उधार 12% ऋणपत्र	5,00,000	4,00,000
(3)	लघुकालीन उधार बैंक अधिविकर्ष	1,70,000	1,75,000
(4)	लघुकालीन प्रावधान कर प्रावधान	2,00,000	1,65,000
(5)	मूर्त परिसम्पत्तियाँ मशीनरी घटा एकत्रित मूल्यह्रास	26,00,000 (2,00,000) 24,00,000	20,00,000 (1,00,000) 19,00,000
(6)	अमूर्त परिसम्पत्तियाँ ख्याति	4,00,000	3,00,000

अतिरिक्त सूचना :

(i)   ₹ 1,00,000, 12% ऋणपत्रों का निर्गमन 1 अप्रैल, 2021 को किया गया ।

(ii)   ₹ 80,000 लागत की एक मशीनरी को, जिस पर एकत्रित मूल्यह्रास ₹ 40,000 था, ₹ 10,000 के अधिलाभ पर बेचा गया ।

'निवेश गतिविधियों' तथा 'वित्तीय गतिविधियों' से रोकड़ प्रवाह की गणना कीजिए ।   *6*

Notes to Accounts :

Note No.		31.3.2022 ₹	31.3.2021 ₹
(1)	Reserves and Surplus (Surplus i.e. Balance in Statement of Profit and Loss)	6,00,000	3,00,000
(2)	Long-term Borrowings 12% Debentures	5,00,000	4,00,000
(3)	Short-term Borrowings Bank Overdraft	1,70,000	1,75,000
(4)	Short-term Provisions Provision for Tax	2,00,000	1,65,000
(5)	Tangible Assets		
	Machinery	26,00,000	20,00,000
	Less Accumulated Depreciation	(2,00,000)	(1,00,000)
		24,00,000	19,00,000
(6)	Intangible Assets Goodwill	4,00,000	3,00,000

Additional Information :

(i)   ₹ 1,00,000, 12% Debentures were issued on 1st April, 2021.

(ii)   A piece of machinery costing ₹ 80,000 on which accumulated depreciation was ₹ 40,000, was sold at a gain of ₹ 10,000.

Calculate cash flows from 'Investing Activities' and 'Financing Activities'.   *6*

भाग ख

विकल्प – **II**

(अभिकलित्र लेखांकन)

27. (i) निम्नलिखित में से एक उपाख्यान (लेजेंड) को एक चार्ट पर पुन:स्थापित किया जा सकता है : *1*

(a) केवल किनारे पर

(b) कहीं भी

(c) केवल दायीं ओर

(d) x-अक्ष के तल पर

अथवा

(ii) निम्नलिखित में से कौन-से अभिकलित्र लेखा प्रणाली के पाँच स्तम्भ हैं : *1*

(a) आँकड़े, प्रतिवेदन, बही, हार्डवेयर, सॉफ्टवेयर

(b) आँकड़े, लोग, कार्यविधि, हार्डवेयर, सॉफ्टवेयर

(c) लोग, कार्यविधि, बही, आँकड़े, खातों के चार्ट

(d) आँकड़े, कोडिंग, कार्यविधि, नियम, निर्गत

28. एक समूह का सृजन करने के लिए निम्नलिखित में से कौन-सा मेन्यू उपयोग किया जाता है : *1*

(a) गेटवे टू टेली > मास्टर > लेखांकन सूचना > प्रदर्शन

(b) गेटवे टू टेली > मास्टर > संपादन > लेखांकन सूचना

(c) गेटवे टू टेली > मास्टर > लेखांकन सूचना > सृजन

(d) गेटवे टू टेली > मास्टर > आल्टर > लेखांकन सूचना

29. निम्नलिखित में से उस लेखांकन सूचना उप-प्रणाली को पहचानिए जो विक्रय एवं किए गए संग्रहण के आवधिक प्रतिवेदनों को उत्पन्न करती है : *1*

(a) रोकड़ तथा बैंक उप-प्रणाली

(b) विक्रय तथा प्राप्य खाते उप-प्रणाली

(c) इन्वेन्टरी उप-प्रणाली

(d) बजट उप-प्रणाली

PART B
OPTION – II
(Computerised Accounting)

27. (i) From the following a legend can be repositioned on a chart : *1*

    (a)   On the corner only

    (b)   Anywhere

    (c)   On right-side only

    (d)   On the bottom of x-axis

OR

    (ii) Which of the following are the five pillars of computerised accounting system : *1*

    (a)   Data, Report, Ledger, Hardware, Software

    (b)   Data, People, Procedure, Hardware, Software

    (c)   People, Procedure, Ledger, Data, Chart of Accounts

    (d)   Data, Coding, Procedure, Rules, Output

28. Which of the following menu is used to create a group : *1*

    (a)   Gateway to Tally > master > accounting information > display

    (b)   Gateway to Tally > master > edit > accounting information

    (c)   Gateway to Tally > master > accounting information > create

    (d)   Gateway to Tally > master > alter > accounting information

29. From the following, identify the Accounting information sub-system which generates periodic reports about sales and collections made : *1*

    (a)   Cash and Bank sub-system

    (b)   Sales and Accounts Receivable sub-system

    (c)   Inventory sub-system

    (d)   Budget sub-system

30. (i) आँकड़ा मदों की अनुपस्थिति का प्रतिनिधित्व निम्नलिखित में से एक विशिष्ट मान द्वारा किया जाता है अर्थात् : *1*

       (a) एकल मान

       (b) भण्डारित मान

       (c) बहु मान

       (d) शून्य मान

अथवा

   (ii) इनपुट आँकड़ों की तुलना किसी अनजान आँकड़ों से करने की प्रक्रिया कहलाती है : *1*

       (a) भण्डारित आँकड़े

       (b) सूचना आँकड़े

       (c) आँकड़ा प्रविष्टि

       (d) आँकड़े मान्यीकरण

31. 'जातिगत सॉफ्टवेयर' तथा 'विशिष्ट सॉफ्टवेयर' के मध्य किन्हीं तीन आधारों पर अंतर स्पष्ट कीजिए । *3*

32. अभिकलित्र लेखांकन प्रणाली की निम्नलिखित दो विशेषताओं को समझाइए : *3*

   (i) सरल एवं एकीकृत

   (ii) शुद्धता तथा गति

33. (क) चार्ट तैयार करने के चरणों का उल्लेख कीजिए । *4*

अथवा

   (ख) लेखांकन चक्र का क्या अर्थ है ? इसकी आधारभूत अवस्थाओं का उल्लेख कीजिए । *4*

34. उस वित्तीय कार्य (फलन) का नाम दीजिए जो 5% कूपन दर के एक बॉन्ड पर उपार्जित ब्याज देता है तथा जहाँ निवेश की निर्गम तथा निपटान तिथि भी दी गई है । इसका वाक्य-विन्यास भी समझाइए । *6*

30. (i) Absence of data items is represented by one of the special values from the following i.e. : 1

  (a) Single value

  (b) Stored value

  (c) Multi value

  (d) Null value

OR

(ii) The process of comparing input data with some unknown data is called : 1

  (a) Storage data

  (b) Information data

  (c) Data entry

  (d) Data validation

31. Differentiate between 'Generic software' and 'Specific software' on any three bases. 3

32. Explain the following two features of Computerised Accounting System : 3

  (i) Simple and integrated

  (ii) Accuracy and speed

33. (a) State the steps to be taken in preparation of a chart. 4

OR

  (b) What is meant by Accounting Cycle ? State its basic phases. 4

34. Name the financial function which returns accrued interest on a bond with 5% coupon rate and where issue and settlement date of investment is also given. Also explain its syntax. 6

SENIOR SCHOOL CERTIFICATE EXAMINATION 2023
MARKING SCHEME – ACCOUNTANCY (SUBJECT CODE—055)
(PAPER CODE—67/3/1)

General Instructions: -

1 You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully

2 **"Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its' leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under various rules of the Board and IPC."**

3 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. **However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and due marks be awarded to them.**

4 The Marking scheme carries only suggested value points for the answers.These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.

5 The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after deliberation and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators

6 Evaluators will mark(√) wherever answer is correct. For wrong answer CROSS 'X" be marked. Evaluators will not put right (✓)while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**

7 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 totaled up and written in the left-hand margin and encircled. This may be followed strictly

8 If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly

9 If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out with a note **"Extra Question"**.

10 No marks to be deducted for the cumulative effect of an error. It should be penalized only once.

11 A full scale of marks **80** has to be used. Please do not hesitate to award full marks if the answer deserves it.

12 Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines)

13 Ensure that you do not make the following common types of errors committed by the Examiner in the past:-
- Leaving answer or part thereof unassessed in an answer book.
- Leaving answer or part thereof unassessed in an answer book.
- Wrong totaling of marks awarded on an answer.
- Wrong transfer 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/not same.
- Wrong transfer of marks from the answer book to online award list.
- Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.)
- Half or a part of answer marked correct and the rest as wrong, but no marks awarded.

14 While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0) marks

15 Any un assessed 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.

16 The Examiners should acquaint themselves with the guidelines given in the "**Guidelines for spot Evaluation**" before starting the actual evaluation.

17 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.

18 The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.

	EXPECTED ANSWERS / VALUE POINTS	
	PART A **(Accounting for Partnership Firms and Companies)**	
1	**(i) Q. Keshav and Karan were partners…..** **Ans.** (b) ₹ 3,00,000 **OR** **(ii) Q. A and B were partners in a firm…** **Ans.** (c) Nil	**1 mark** **OR** **1 mark**
2	**(i) Q. _____ is the basis of……** **Ans.** (b) Agreement **OR** **(ii) Q. At the time of change in profit ……** **Ans.** (c) Old profit-sharing ratio	**1 mark** **OR** **1 mark**
3	**(i) Q. Mehak and Ravish were partners in …..** Ans. (c) Mrs. Ravish's loan **OR** **(ii) Q. Surbhi and Leena were partners….** **Ans**. (a) 1/10	**1 mark** **OR** **1 mark**
4.	(i) **Q. Sunbeam Ltd. Issued 20,000, 11%...** **Ans.** (c) ₹1,00,000 **OR**	**1 mark** **OR**

	(ii) Q. Nargis Ltd. purchased assets of ₹8,00,000……. **Ans.** (b) 5,000	**1 mark**
5.	**Q. Which of the following statements is true…….** **Ans.** (a) It is a portion of the uncalled capital to be called only in the event of winding up of the company.	**1 mark**
6.	**Q. Gopal, Krishna and Govind are partners…..** **Ans.** (d) 2:1	**1 mark**
7.	**Q.** *Assertion(A):* **Interest on partners loan is debited……** **Ans.** (c) Both Assertion (A) and Reason (R) are correct.	**1 mark**
8.	**(i) Q. A share of ₹10 issued at a premium……** **Ans.** (d) ₹6 **OR** **(ii) Q. A share of ₹ 100 on which ₹70 has been….** **Ans**. (b) ₹30	**1 mark** **OR** **1 mark**
	Read the following hypothetical situation……	
9.	**Q. Divya's amount of guarantee is short…..** **Ans**. (c) ₹15,000	**1 mark**
10.	**Q. The final amount of profit distributed…** **Ans.** (d) Anu ₹45,000; Charu ₹30,000; Divya ₹75,000	**1 mark**
11.	**Q. Vikram and Sumit were partners in a firm….** **Ans.** (a) ₹45,000	**1 mark**
12.	**Q. Rhythm Ltd. took over assets of ₹30,00,000 and ….** **Ans**. (a) Debited to Goodwill Account	**1 mark**

| 13. | Q. Isha and Naman were partners in a firm…… | | 1 mark |
| | Ans. (b) Gain 1/10 | | |

| 14. | Q. A partnership firm has capital employed of …… | | 1 mark |
| | Ans. (c) ₹20,000 | | |

| 15. | Q. On 1st April, 2021, Narmada Ltd. issued 5,000……. | | 1 mark |
| | Ans. (d) ₹40,000 | | |

| 16. | Q. Sunbeam Limited issued 4,000, ……… | | 1 mark |
| | Ans. (c) ₹4,00,000 | | |

17. Q. Kanak, Kamal and Kanha are partners….

Ans. (i) Calculation of Kanak's share of profit:

$$\text{Profit for 6 months} = 6,00,000 \ \times \ \frac{2,00,000}{20,00,000} \ \times \ \frac{1}{6}$$

$$= \ ₹ \ 10,000$$

(2)

Books of Kanak, Kamal and Kanha
JOURNAL

Date	Particulars	LF	Dr. Amount (₹)	Cr. Amount (₹)
2021 Sep 30	Profit & Loss Suspense A/c Dr. To Kanak's Current A/c (Kanak's share of profit till date of death)		10,000	10,000

+

(1)

= 3 marks

18. (a) Q. M Ltd. issued 10,000, 8% Debentures…….

Ans.
Books of M Ltd.

JOURNAL

Date	Particulars	LF	Dr. Amount (₹)	Cr. Amount (₹)	
	(i) Bank A/c Dr.		6,00,000		**(½)**
	To Debenture Application A/c			6,00,000	
	(Application money received on 10,000 8% Debentures)				**+**
	(ii) Debenture Application A/c Dr.		6,00,000		
	To 8% Debentures A/c			6,00,000	
	(Debenture Application money transferred to 8% Debenture A/c)				**(1)**
	(iii) Debenture Allotment A/c Dr.		3,40,000		**+**
	Discount / Loss on Issue of Debentures A/c Dr.		60,000		
	To 8% Debenture A/c			4,00,000	**(1)**
	(Allotment money due on 10,000 debentures)				**+**
	(iv) Bank A/c Dr.		3,40,000		**(½)**
	To Debenture Allotment A/c			3,40,000	**= 3 marks**
	(Allotment money received)				

<center>**OR**</center>

<center>OR</center>

(b) Q. A company forfeited 4,000 shares……

Ans.

<center>***Books of ….***</center>
<center>***JOURNAL***</center>

Date	Particulars	LF	Dr. Amount (₹)	Cr. Amount (₹)	
	Share Capital A/c Dr.		40,000		
	To Share Forfeiture A/c			12,000	
	To Calls- in – Arrears A/c			28,000	**(1)**
	(4,000 shares forfeited for non-payment of ₹7 per share)				**+**

<center>6</center>

	Bank A/c	Dr.		18,000 2,000	**(1)**
	Share Forfeiture A/c	Dr.			
	To Share Capital A/c			20,000	
	(2,000 forfeited shares reissued)				**+**
	Share Forfeiture A/c	Dr.		4,000	
	To Capital Reserve A/c			4,000	**(1)**
	(Gain on reissue of shares transferred to Capital Reserve)				**= 3 marks**

19. **(a) Q. Raman, Manan and Naman were partners…..**
Ans. Solution:

Books of Raman, Manan and Naman
JOURNAL

Date	Particulars	LF	Dr. Amount (₹)	Cr. Amount (₹)
	Raman's Capital A/c Dr.		180	
	Naman's Capital A/c Dr.		630	
	To Manan's Capital A/c			810
	(Adjustment entry for Interest on Drawings wrongly charged)			

(1)

+

Working Notes:

Particulars	Raman ₹	Manan ₹	Naman ₹
Interest on Drawings , now credited	1,080	1,440	-
Loss to be debited (₹2,520 in 2:1:1)	(1,260)	(630)	(630)
Adjustment	180 Dr	810 Cr	630 Dr

(2)

=

3 marks

(NOTE: Full credit be given if working notes are prepared in any other form)

OR

OR

(b) Q. Arun and Barun were partners sharing……

7

Ans.

Profit & Loss Appropriation A/c
for the year ended on March 31, 2022

Dr   Cr

Particulars	Amount ₹	Particulars	Amount ₹

To Interest on Capital A/c
    Arun -3,000
    Barun-<u>1,800</u>
	4,800 ☐1	By P & L A/c
		    (₹26,800-₹3,000)
			23,800 ☐½

To Salary A/c Barun	4,000 ☐½		

To Profit transferred to
Partners' Capital A/c:
    Arun -9,000
    Barun-<u>6,000</u>
	15,000 ☐1		

	<u>23,800</u>		<u>23,800</u>

= 3 marks

20.	Q. Vanshika and Shikha were partners….				

Ans.   Calculation of Goodwill of the firm
           Total Capital of the Firm based on Nisha's share
                              = 90,000 x 4/1
                              = ₹ 3,60,000

           Actual capital of the Firm = 1,00,000+ 80,000 + 90,000
                              = ₹2,70,000

           Goodwill of the Firm = 3,60,000 - 2,70,000
                              = ₹90,000

           Calculation of Nisha's share of goodwill premium= ₹90,000 x 1/4
                                        = ₹22,500

Books of Vanshika and Shikha
JOURNAL

Date	Particulars	LF	Amount Dr (₹)	Amount Cr (₹)
	Bank / Cash A/c Dr. To Nisha's Capital A/c (Capital brought in by Nisha)		90,000	 90,000

	Nisha's Current A/c Dr.
	     To Vanshika's Capital A/c
	     To Shikha's Capital A/c
	 (Adjustment for goodwill premium not brought in by Nisha)
			22,500	
				
				 11,250
				 11,250

(1)
+
(½)

+

(½)

+

(1)

= 3 marks

21.	Q. Pawan Ltd. was registered with……	

Ans.

Pawan Ltd.
BALANCE SHEET (Extract)
As at ……..

Particulars	Note No.	Amount (₹)	
I. Equity and Liabilities			
1. Shareholders Funds			**(1)**
(a) Share Capital	1	7,90,000	

Notes to Accounts:

Particulars	Amount ₹	
1. Share Capital		**+**
Authorised Capital	10,00,000	**(1)**
1,00,000 equity shares of ₹10 each		**+**
Issued Capital	8,00,000	**(1)**
80,000 equity shares of ₹10 each		
		+
Subscribed Capital		
Subscribed & fully paid-up		
78,000 shares of ₹10 each	7,80,000	**(1/2)**
Add: Share Forfeiture A/c	10,000	**(1/2)**
	7,90,000	**= 4 marks**

22.

Q. Ravi, Kavi and Chand were partners sharing…..

Ans

Dr   **Realisation A/c**   **Cr**

Particulars	Amount ₹	Particulars	Amount ₹
To Land & Building A/c	3,50,000	By Provision for Doubtful Debts A/c	10,000
To Stock A/c (½)	3,00,000	By Creditors A/c (½)	70,000
To Debtors A/c	2,00,000	By Mrs. Chand's Loan	20,000
To Ravi's Capital A/c (½)	20,000	By Cash A/c (1)	
To Cash A/c (½)	40,000	Land & Building	
		and stock 6,00,000	
		Debtors 1,80,000	7,80,000
		By Loss transferred to	
		Partners' Capital A/c's: (1)	
		Ravi 15,000	
		Kavi 9,000	
		Chand 6,000	30,000
	9,10,000		**9,10,000**

= 4 marks

23.

(a) Q. Lotus Ltd. invited applications for issuing…….

Ans.   **Books of Lotus Ltd.**

JOURNAL

Date	Particulars	LF	Dr. Amount (₹)	Cr. Amount (₹)
	(i)			
	Bank A/c Dr		7,00,000	
	To Equity Share Application A /c			7,00,000
	(Application money received on 1,40,000 shares)			
	(ii)			
	Equity Share Application A/c Dr		7,00,000	
	To Equity Share Capital A/c			4,00,000
	To Equity Share Allotment A/c			3,00,000
	(Application money transferred to Share Capital and excess amount adjusted to Share Allotment A/c)			

(½)

+

(1)

	(iii)			+
	Equity Share Allotment A/c Dr.	7,20,000		
	To Equity Share Capital A/c		4,00,000	**(1)**
	To Securities Premium / Securities		3,20,000	
	Premium Reserve A/c			
	(Share allotment money due at premium)			
	_____			+
	(iv)			
	Bank A/c Dr.	4,15,800		
	Calls- in- Arrears A/c Dr.	4,200		
	To Share Allotment A/c		4,20,000	
	(Allotment money received except on 800 shares)			**(1)**
	Alternatively			
	Bank A/c Dr.	4,15,800		
	To Share Allotment A/c		4,15,800	+
	(Allotment money received except on 800 shares)			
	_____			
	(v)			
	Share Capital A/c Dr.	8,000		
	Securities Premium / Securities			
	Premium Reserve A/c Dr.	3,200		
	To Calls-in –Arrears A/c		4,200	
	To Share Forfeiture A/c		7,000	
	(800 shares forfeited for non- payment of allotment money)			**(1)**
	Alternatively			
	Share Capital A/c Dr.	8,000		
	Securities Premium / Securities			
	Premium Reserve A/c Dr.	3,200		
	To Share Allotment A/c		4,200	
	To Share Forfeiture A/c		7,000	
	(800 shares forfeited for non- payment of allotment money)			+
	_____			

Date	Particulars		LF	Dr. Amount (₹)	Cr. Amount (₹)	
	(vi)					**(1)**
	Bank A/c	Dr.		7,200		
	Share Forfeiture A/c	Dr.		800		
	To Share Capital A/c				8,000	
	(Reissue of forfeited shares)					**+**
	_____					
	(vii)					
	Share Forfeiture A/c	Dr.		6,200		**(½)**
	To Capital Reserve A/c				6,200	
	(Gain on reissue of shares transferred to Capital Reserve)					**=**
	_____					**6 marks**

OR

OR

(b) Q. Tulip Ltd. invited applications for ......

Ans. *Books of Tulip Ltd.*
JOURNAL

Date	Particulars		LF	Dr. Amount (₹)	Cr. Amount (₹)	
	(i)					
	Bank A/c	Dr.		12,00,000		**(½)**
	To Equity Share Application A/c				12,00,000	
	(Application money received on 3,00,000 shares)					
	_____					**+**
	(ii)					
	Equity Share Application A/c	Dr.		12,00,000		
	To Equity Share Capital A/c				4,80,000	
	To Securities Premium A/c /					**(1 ½)**
	Securities Premium Reserve A/c				4,80,000	
	To Equity Share Allotment A/c				2,40,000	
	(Application money transferred to Share Capital and Securities Premium; excess amount adjusted to Share Allotment A/c)					**+**
	_____					
	(iii)					
	Equity Share Allotment A/c	Dr.		9,60,000		**(½)**
	To Equity Share Capital A/c				9,60,000	
	(Allotment money due on 2,40,000 shares)					
	_____					
						+

13

		(iv) Bank A/c Dr Calls- in Arrears A/c Dr To Equity Share Allotment A/c (Allotment money received) _____		7,02,000 18,000	7,20,000	**(1 ½)** +

		(v)
		Equity Share First & Final Call A/c Dr
		    To Equity Share Capital A/c
		    To Securities Premium A/c /
		      Securities Premium Reserve A/c
		(Share First & Final Call money due)
		_____
				14,40,000	9,60,000
					
					4,80,000
						(1)
						
						+

		(vi) Bank A/c Dr. Calls- in- Arrears A/c Dr. To Equity Share First & Final Call A/c (Share first and final call money received except on 6,000 shares) _____		14,04,000 36,000	14,40,000	**(1)** **= 6 marks**

24. **(a) On 31st March, 2022 the Balance Sheet of…….**

Ans.

Dr.   REVALUATION A/c   Cr.

Particulars	Amount ₹	Particulars	Amount ₹
To Outstanding Salaries A/c (½)	2,000	By Bad Debts Recovered A/c (1/2)	12,000
To Profit on Revaluation transferred to Partners' Capital A/c (1) A – 6,000 B – 4,000	10,000		
	12,000		12,000

(2)

+

Dr.   PARTNERS' CAPITAL A/c   Cr.

Particulars	A ₹	B ₹	C ₹	Particulars	A ₹	B ₹	C ₹
To Bal c/d ½	2,12,200	1,74,800	1,00,000	By Bal b/d ½	1,60,000	1,40,000	-
				By General Reserve A/c ½	15,000	10,000	-
				By Investment Fluctuation Fund A/c ½	1,200	800	-
				By Premium for Goodwill A/c 1	30,000	20,000	-
				By Revaluation A/c ½	6,000	4,000	-
				By Bank A/c ½	-	-	1,00,000
	2,12,200	1,74,800	1,00,000		2,12,200	1,74,800	1,00,000

(4)

=

6 marks

OR

OR

(b) Q. Anita, Geeta and Sita were partners in a firm…..

Ans.

Dr.   REVALUATION A/c   Cr.

Particulars	Amount ₹	Particulars	Amount ₹
To Bad Debts A/c ½	10,000	By Land & Building A/c ½	1,23,000
To Provision for Doubtful Debts A/c ½	13,000		
To Profit transferred to Partners Capital **A/c's**: ½			
Anita- 40,000			
Geeta- 40,000	1,00,000		
Sita- 20,000			
	1,23,000		1,23,000

Dr.   PARTNERS' CAPITAL A/c   Cr.

Particulars	Anita ₹	Geeta ₹	Sita ₹	Particulars	Anita ₹	Geeta ₹	Sita ₹
To Anita's Capital A/c	-	80,000	40,000	By Bal b/d	2,00,000	2,00,000	1,00,000
To Bank A/c	80,000	-	-	By General Reserve A/c	12,000	12,000	6,000
To Anita's Loan A/c	2,92,000	-	-	By Geeta's Capital A/c	80,000	-	-
To Bal c/d	-	1,72,000	86,000	By Sita's Capital A/c	40,000	-	-
				By Revaluation A/c	40,000	40,000	20,000
	3,72,000	2,52,000	1,26,000		3,72,000	2,52,000	1,26,000

(2)

+

½ x 8

No

Marks

For

Bal b/d

(4)
=
6 marks

25.	Q. **Trisha, Anisha and Rishika were partners……**
	Ans.

Dr.		Trisha's Capital A/c		Cr.	
Particulars	**Amount ₹**	**Particulars**	**Amount ₹**		
To Drawings A/c	20,000	By Bal b/d	3,00,000		
To Trisha's Executors A/c	4,60,000	By General Reserve A/c	20,000		
		By Salary to Trisha	20,000	½ x 8	
		By Anisha's Capital A/c	80,000		
		By Rishika's Capital A/c	40,000		
		By P&L Suspense A/c	20,000	(4)	
	4,80,000		**4,80,000**		

Working Notes:

(i)   Share of Profit= 150000   x $\underline{4}$ x $\underline{2}$ = ₹ 20,000
                                        12   5

(ii)   Goodwill of the Firm= $\underline{4,50,000}$ x 2 =₹ 3,00,000
                                          3

   Trisha's share of Goodwill = 3,00,000 x $\underline{2}$ = ₹ 1,20,000
                                                  5

(iii)   Salary to Trisha = 15,000 + $\underline{15,000}$ = ₹ 20,000
                                              3

(½)

+

(1)

+

(½)
=6 marks

26. | **(a) Q. On 1st October, 2021 Pihu Ltd. issued…..**

Ans.

Books of Pihu Ltd.

JOURNAL

Date	Particulars	LF	Amount Dr (₹)	Amount Cr (₹)	
2021 Oct 1	(i) Bank A/c Dr. To Debenture Application & Allotment A/c (Application money received on 9% Debentures)	»	10,50,000	10,50,000	**(1)**
	(ii) Debenture Application & Allotment A/c Dr. Discount/Loss on issue of Debentures A/c Dr. To 9% Debentures A/c (Debenture application money transferred to 9% Debentures Account)		10,50,000 4,50,000	15,00,000	**+** **(1)**
2022 Mar 31	(iii) Statement of Profit & Loss Dr. Securities Premium / Securities Premium Reserve A/c Dr. To Discount/Loss on Issue of Debentures A/c (Discount / loss on issue of debentures written off)		3,50,000 1,00,000	4,50,000	**+** **(1)** = **3 marks**

(b)**On 1ˢᵗ April, 2021, Soma Ltd. purchased…..**
Ans

Books of Soma Ltd.
JOURNAL

Date	Particulars	LF	Amount Dr (₹)	Amount Cr (₹)	
2021 Apr 1	(i) Land A/c Dr. To Mona Ltd (Land purchased from Mona Ltd)		20,00,000	20,00,000	**(1)**
					+
	(ii) Mona Ltd Dr To Bank A/c (Purchase consideration partly settled by issuing a cheque)		10,00,000	10,00,000	**(½)**
					+
	(iii)Mona Ltd Dr To Bills Payable A/c (Purchase consideration partly settled by accepting a bill of exchange)		5,00,000	5,00,000	**(½)**
					+
	(iv)Mona Ltd Dr To 10% Debentures A/c (Remaining Purchase consideration settled by issuing 5,000 10% debentures)		5,00,000	5,00,000	
	Alternatively (for (ii) +(iii)+ (iv))				**(1)**
	Mona Ltd Dr To Bank A/c To Bills Payable A/c To 10% Debentures A/c (Purchase consideration settled by issuing a cheque, accepting a bill of exchange and issuing 5,000 10% debentures)		20,00,000	10,00,000 5,00,000 5,00,000	= **3 marks** = 3+3 = **6 marks**

27.	(i) **Q. Which of the following is *not......*** Ans (c) Proprietary Ratio **OR** (ii) **Q. Which of the following is a tool.....** Ans (a) Cash Flow Statement	**1 mark** **OR** **1 mark**
28.	(i) **Q. the Debt- Equity Ratio of a company ....** Ans (b) Issue of 9% Debentures ₹4,00,000 **OR** (ii)**Q. During the year ended 1st March, 2022.....** Ans (b) 3 times	**1 mark** **OR** **1 mark**
29.	**Q. Which of the following transactions.....** Ans (a) Furniture costing ₹80,000 sold for ₹75,000	**1 mark**
30.	**Q. Which of the following transactions is *not*.....** Ans (a) Purchase of marketable securities ₹25,000	**1 mark**
31.	**Q. Classify the following items under major heads....** **Ans**	½ **mark** **each** ½ **x 6** = **3 marks**

Item	Major head	Sub head
(i)Mining Rights	Non- Current Assets	Fixed Assets- Intangible Assets *Alternatively* Property, Plant & Equipment and Intangible Asset- Intangible Assets
(ii)Income received in advance	Current Liabilities	Other Current Liabilities

| (iii)Capital work in progress | Non- Current Assets | Fixed Assets *Alternatively* Property, Plant & Equipment and Intangible Asset | |

Note:

Full credit to be given for only writing Intangible Asset or Fixed Asset under the Sub head of (i)Mining Rights

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32.

Q. Identify and state the significance of any two ratios that are calculated to measure the efficiency of operations of business based on effective utilization of resources.

Ans. <u>Significance of Turnover Ratios (**any two**):</u>

(i) Inventory Turnover ratio studies the frequency of conversion of inventory of finished goods into revenue from operations.

(ii) Trade Receivables Turnover ratio indicates the speed with which trade receivables are realized

OR

It indicates the number of times the trade receivable are turned over and converted into cash in an accounting period.

(iii) Trade Payables Turnover ratio reveals the average payment period.

(iv) Working Capital Turnover ratio reflects the efficiency of the enterprise in utilization of working capital.

(v) Net Assets or Capital Employed Turnover ratio reflects the efficiency in utilization of capital employed/net assets.

(vi) Fixed Assets Turnover ratio reflects the efficiency in utilization of fixed assets.

½ mark for identification + 1 mark for significance = 1 ½ x 2 = 3 marks

---

33.

(a) Q. Calculate Gross Profit Ratio from ……

Ans. Gross Profit Ratio = <u>Gross Profit</u> x 100
Revenue from Operations

(1/2)

Credit Revenue from Operations =Trade Receivables Turnover Ratio x Average Trade Receivables
= 6 x 2,00,000
= ₹12,00,000

(1)

Then, Revenue from operations = Cash revenue from operations + Credit revenue from operations

$$x = \frac{x}{4} + 12,00,000$$

$$\frac{3x}{4} = 12,00,000$$

$$x = 12,00,000 \times \frac{4}{3}$$

Revenue from Operations or x = ₹16,00,000   **(1)**

Cost of Revenue from Operations= Average Inventory x Inventory
Turnover Ratio
$$= 8 \times 1,60,000$$
$$= ₹12,80,000$$ **(½)**

Gross Profit= Revenue from operations - Cost of revenue from operations

Now, Gross profit = 16,00,000 - 12,80,000
$$= ₹3,20,000$$ **(½)**

Gross Profit Ratio= $\frac{3,20,000}{16,00,000} \times 100 = 20\%$ **(½)**

= 4 marks

OR   **OR**

(b)Q. From the following information, calculate……

Ans Working Capital Turnover Ratio = $\frac{\text{Revenue from Operations}}{\text{Working Capital}}$ **(1)**

Revenue from Operations = Cost of Revenue from Operations + Gross Profit

$$x = 3,20,000 + x/5$$

$$4/5 \, x = 3,20,000$$

Revenue from Operations or x = ₹ 4,00,000

Working capital= Capital Employed- Non Current Assets   **(1)**
$$= 1,00,000 - 80,000$$

22

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				(1)
	=20,000			
	Now, Working Capital Turnover ratio= ₹4,00,000/ ₹20,000			
	= 20 times			(1)
= 4 marks

34	Q. **Read the following hypothetical text…**		
	Ans.	**Azad Ltd.**	

Cash Flows from Investing Activities

Particulars	Details ₹	Amount ₹
Purchase of Machinery	(6,80,000) ½	
Sale of Machinery	50,000 ½	
Purchase of Intangible Assets	(1,00,000) ½	
Sale of Non- Current Investments	1,00,000 ½	
Net Cash used in Investing Activities		(6,30,000) ½

(2 ½)

+

Cash Flows from Financing Activities

Particulars	Details ₹	Amount ₹
Proceeds from issue of share capital	2,00,000 ½	
Proceeds from 12% Debentures	1,00,000 ½	
Repayment of Bank Overdraft	(5,000) ½	
Payment of Interest on 12% Debentures	(60,000) ½	
Net Cash inflow from Financing Activities		2,35,000 ½

(2 ½)

+

Working Notes:

Dr		**Machinery A/c**		Cr
Particulars	Amount ₹	Particulars	Amount ₹	
To Bal b/d	20,00,000	By Accumulated		
To Gain on sale of		Depreciation A/c	40,000	
Machinery A/c	10,000	By Bank A/c	50,000	
To Bank (b/f)	6,80,000	By Bal c/d	26,00,000	
(purchase)				
	26,90,000		26,90,000	

1

Dr	Accumulated Depreciation A/c			Cr	
Particulars	Amount ₹	Particulars	Amount ₹		
To Accumulated Depreciation A/c To Bal c/d	40,000 2,00,000	By Bal b/d By Depreciation A/c / Statement of Profit & Loss	1,00,000 1,40,000	= 6 marks	
	2,40,000		2,40,000		

PART B
OPTION – II
(Computerised Accounting)

27.	(i) Q. From the following a legend can be…… Ans. (b) Anywhere **OR** **Q. Which of the following are the five pillars….** Ans. (b) Data, People, Procedure, Hardware, Software	**1 mark** **OR** **1 mark**
28.	Q. **Which of the following menu is used…..** Ans. (c) Gateway to Tally > master > accounting information > create	**1 mark**
29.	**Q. From the following, identify the Accounting information…..** Ans. (b) Sales and Accounts Receivable sub-system	**1 mark**
30.	(i) **Q. Absence of data items is represented…..** Ans. (d) Null Value **OR** (ii)Q. The process of comparing input…. Ans (d) Data validation	**1 mark** **OR** **1 mark**

31.	Q. Differentiate between 'Generic software' and 'Specific software' on any three bases.			
	Ans. Difference between 'Generic software' and 'Specific software' (**any three):**			

Bases	Generic software	Specific software
(i)Nature of business	Small, conventional business	Large and medium business
(ii) Cost of installation	Low	Relatively high
(iii) Expected level of secrecy	Low	Relatively high
(iv) No. of users and their interface	Limited	As per specification
(v) Linkage to other information system	Restricted	Yes
(vi) Adaptability	High	Relatively high
(vii) Training requirements	Low	Medium

1 x 3

3 marks

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32. **Q. Explain the following two features……**
(i) Simple and integrated
(ii) Accuracy and speed

Ans (i) <u>Simple and Integrated</u>

(1 ½)

- Designed to automate and integrate all business operations.
- Accuracy in information along with latest information.
- It has multilingual and Data Organisation capabilities to simplify all the business processes of the organisation easily and cost effectively.

+

(ii) Accuracy and speed

(1 ½)

- Provides user-definable templates (Data entry screen or forms)
- Which leads to accurate and fast data entry of the transactions.
- It helps in generalising desired documents and reports.

=

3 marks

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33. **(a) Q. State the steps to be taken in preparation of a chart.**

Ans Following steps are taken to prepare a chart :

(i) Enter data in worksheet with proper column and row titles.

(ii) Create a basic chart using the pattern from the panel available on top of the worksheet in chart group option.

(iii) Change the layout or style of chart.

34.	• Apply pre-defined chart layout.	**½ mark for each step**
	• Apply pre-defined style.	
	• Change layout of chart elements	
	• Change the format of the elements.	
	(iv) Add or remove titles or data labels.	
	• Add (remove) axis titles.	**= ½ x 8**
	• Link a title to a worksheet cell.	**4 marks**
	• Add remove data labels.	
	(v) Show or hide a legend.	
	(vi) Display or hide chart axis or gridlines.	
	• Display (Hide) primary axes	
	• Display (Hide) secondary axes	
	• Display (Hide) gridlines.	
	(vii) More or resize a chart.	
	(viii) Save the chart.	
		OR
	OR	
	(b)**Q. What is meant by Accounting Cycle? State its basic phases.**	
	Ans Accounting cycle means the processes involved in identifying, measuring and communicating the accounting information.	**(1)**
	The phases of this cycle are as follows:	
	• Business transactions are analysed.	**+**
	• The transactions are recorded in journal.	
	• Journal entries are posted to ledger accounts.	
	• A Trial Balance is prepared from balances of accounts.	
	• Accounts are reviewed and necessary adjustments are made.	**(3)**
	• Adjustments are posted in the ledger to prepare adjusted trial balance.	
	• Adjusted trial balance is used to prepare the balance sheet and profit and loss account.	
	• Financial statements are prepared from the finally adjusted ledger and balancing the accounts.	**=4 marks**
34.	Q. **Name the financial function which returns accrued……**	
	Ans The name of the financial function is ACCRINT.	**(1)**

	Its syntax is ACCRINT (issue, first_interest, settlement, rate, par, frequency, basis calc_method). Where Issue : is the security's issue date. First_interest : is the security's first interest date. Settlement : is the security's settlement date. The security settlement date is the date after the issue date when the security is traded to the buyer. Rate : is the security's annual coupon rate. Par : is the security's par value. By default par is 1000. Frequency : is the number of coupon payments per year for annual payments. Basis : is the type of day count basis to use.	+ **(5)** **=6 marks**