

Series : ABCD3/1

SET - 1



प्रश्न-पत्र कोड  
Q.P. Code 67/1/1

रोल नं.  
Roll No.

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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.

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 24 हैं।
- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को छात्र उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।
- कृपया जाँच कर लें कि इस प्रश्न-पत्र में 12 प्रश्न हैं।
- कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में प्रश्न का क्रमांक अवश्य लिखें।
- 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।
- Please check that this question paper contains 24 printed pages.
- 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.
- Please check that this question paper contains 12 questions.
- Please write down the Serial Number of the question in the answer-book before attempting it.
- 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 candidates will read the question paper only and will not write any answer on the answer-book during this period.



लेखाशास्त्र  
ACCOUNTANCY



निर्धारित समय : 2 घण्टे  
Time allowed : 2 hours

अधिकतम अंक : 40  
Maximum Marks : 40

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सामान्य निर्देश :

- (i) इस प्रश्न-पत्र में दो भाग हैं – क और ख । प्रश्न-पत्र में 12 प्रश्न हैं । सभी प्रश्न अनिवार्य हैं ।
- (ii) भाग – क सभी छात्रों के लिए अनिवार्य है ।
- (iii) भाग – ख में दो विकल्प हैं अर्थात् (i) वित्तीय विवरणों का विश्लेषण और (ii) कम्प्यूटरीकृत लेखांकन । छात्रों को दिए गए विकल्पों में से केवल एक ही विकल्प के प्रश्नों के उत्तर देने हैं ।
- (iv) प्रश्न संख्या 1 से 3 और 10 लघु-उत्तरीय प्रकार-I के प्रश्न हैं । प्रत्येक के 2 अंक हैं ।
- (v) प्रश्न संख्या 4 से 6 और 11 लघु-उत्तरीय प्रकार-II के प्रश्न हैं । प्रत्येक के 3 अंक हैं ।
- (vi) प्रश्न संख्या 7 से 9 और 12 दीर्घ-उत्तरीय प्रश्न हैं । प्रत्येक के 5 अंक हैं ।
- (vii) प्रश्न-पत्र में कोई समग्र विकल्प नहीं है । हालाँकि, तीन अंकों के 3 प्रश्नों और पाँच अंक के 1 प्रश्न में आंतरिक विकल्प प्रदान किया गया है ।

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**General Instructions :**

- (i) *This question paper comprises of **two** Parts – **A** and **B**. There are **12** questions in the question paper. **All** questions are compulsory.*
- (ii) ***Part - A** is compulsory for all candidates.*
- (iii) ***Part - B** has **two** options i.e. (i) *Analysis of Financial Statements and* (ii) *Computerised Accounting*. Students must attempt only one of the given options.*
- (iv) *Question Nos. **1** to **3** and **10** are short answer type – I questions carrying **2** marks each.*
- (v) *Question Nos. **4** to **6** and **11** are short answer type – II questions carrying **3** marks each.*
- (vi) *Question Nos. **7** to **9** and **12** are long answer questions carrying **5** marks each.*
- (vii) *There is no overall choice. However, an internal choice has been provided in **3** questions of **three** marks and **1** question of **five** marks.*





भाग – क

(अलाभकारी संगठनों, साझेदारी फर्मों तथा कम्पनियों के लिए लेखांकन)

1. 31.3.2021 को अशोका क्लब के स्थिति विवरण में निम्न सूचना दर्शाए :

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| विवरण            | नाम (₹)  | जमा (₹)  |
|------------------|----------|----------|
| खेलकूद कोष       |          | 2,50,000 |
| खेलकूद कोष निवेश | 2,50,000 |          |
| खेलकूद व्यय      | 20,000   |          |

2. ऐसी किन्हीं दो परिस्थितियों का उल्लेख कीजिए जब एक साझेदारी फर्म का अनिवार्य रूप से विघटन होता है।

2

3. अजय, विजय, संजय तथा धनंजय एक फर्म के साझेदार हैं तथा 2 : 2 : 1 : 1 के अनुपात में लाभ-हानि बाँटते हैं। विजय ने फर्म से अवकाश ग्रहण करने का निर्णय लिया। फर्म की ख्याति का मूल्यांकन ₹ 12,00,000 किया गया।

विजय के अवकाश ग्रहण करने पर ख्याति खाता खोले बिना ख्याति के लेखांकन की आवश्यक रोजनामचा प्रविष्टि कीजिए।

2

4. (क) निम्न सूचना से 31 मार्च, 2021 को समाप्त हुए वर्ष के लिए अर्जुन स्पोर्ट्स क्लब के आय एवं व्यय खाते के नाम पक्ष में खतौनी की जाने वाली खेलकूद सामग्री की राशि की गणना कीजिए :

| विवरण                    | 1 अप्रैल, 2020<br>(₹) | 31 मार्च, 2021<br>(₹) |
|--------------------------|-----------------------|-----------------------|
| खेलकूद सामग्री का स्टॉक  | 1,50,000              | 2,20,000              |
| खेलकूद सामग्री के लेनदार | 35,000                | 65,000                |

अतिरिक्त सूचना :

वर्ष के दौरान खेलकूद सामग्री के लेनदारों को ₹ 2,80,000 का भुगतान किया गया।

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**PART – A**  
**(Accounting for Not-for-Profit Organizations,  
Partnership Firms and Companies)**

1. Show the following information in the Balance Sheet of Ashoka Club as on 31.3.2021 :

2

| Particulars                | Dr. (₹)  | Cr. (₹)  |
|----------------------------|----------|----------|
| Tournament Fund            |          | 2,50,000 |
| Tournament Fund Investment | 2,50,000 |          |
| Tournament Expenses        | 20,000   |          |

2. State any two situations when compulsory dissolution of a partnership firm takes place.

2

3. Ajay, Vijay, Sanjay and Dhananjay are partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1 : 1. Vijay decided to retire from the firm. The Goodwill of the firm was valued at ₹ 12,00,000.

Pass necessary journal entry for the treatment of Goodwill on Vijay's retirement without opening goodwill account.

2

4. (a) From the following information, calculate the amount of sports material that will be debited to the Income and Expenditure Account of Arjun Sports Club for the year ended 31<sup>st</sup> March, 2021.

| Particulars                   | 1 <sup>st</sup> April, 2020<br>(₹) | 31 <sup>st</sup> March, 2021<br>(₹) |
|-------------------------------|------------------------------------|-------------------------------------|
| Stock of Sports Material      | 1,50,000                           | 2,20,000                            |
| Creditors for Sports Material | 35,000                             | 65,000                              |

**Additional Information :**

During the year, ₹ 2,80,000 were paid to the creditors of sports material.

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(ख) 'प्राप्ति एवं भुगतान खाते' के निम्न उद्धरण तथा अतिरिक्त सूचना से 31 मार्च, 2021 को समाप्त हुए वर्ष के लिए 'आय एवं व्यय खाते' तथा उसी तिथि को 'स्थिति विवरण' में दर्शाई जाने वाली चन्दे की राशि की गणना कीजिए।

**31 मार्च, 2021 को समाप्त हुए वर्ष के लिए प्राप्ति एवं भुगतान खाता**

| प्राप्तियाँ | राशि<br>(₹)  | भुगतान | राशि<br>(₹) |
|-------------|--------------|--------|-------------|
| चन्दा :     |              |        |             |
| 2019-20     | 9,000        |        |             |
| 2020-21     | 40,000       |        |             |
| 2021-22     | <u>6,000</u> | 55,000 |             |

**अतिरिक्त सूचना :**

क्लब के 500 सदस्य थे तथा प्रत्येक सदस्य ₹ 100 वार्षिक चन्दे का भुगतान करता था। 31 मार्च, 2020 को अदत्त चन्दा ₹ 12,000 था।

5. विमल, कमल तथा निर्मल एक फर्म के साझेदार थे तथा 3 : 2 : 1 के अनुपात में लाभ-हानि बाँटते थे। 30 सितम्बर, 2020 को विमल की मृत्यु हो गई। साझेदारी संलेख में प्रावधान है कि साझेदार की मृत्यु पर फर्म के लाभ में उसके भाग की गणना पिछले तीन वर्षों के औसत लाभ के आधार पर की जायेगी। पिछले तीन वर्षों के लाभ थे : 2017-18 ₹ 70,000; 2018-19 ₹ 80,000; 2019-20 ₹ (60,000) मृत्यु की तिथि तक विमल के लाभ की गणना कीजिए तथा इसके लिए आवश्यक रोज़नामचा प्रविष्टि कीजिए।

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- (b) From the following extract of 'Receipts and Payments Account' and additional information, calculate the amount of subscriptions to be shown in 'Income and Expenditure Account' for the year ended 31<sup>st</sup> March, 2021 and 'Balance Sheet' as on that date.

**Receipts and Payments Account**  
**for the year ended 31<sup>st</sup> March, 2021**

| Receipts           | Amount<br>(₹) | Payments | Amount<br>(₹) |
|--------------------|---------------|----------|---------------|
| To Subscriptions : |               |          |               |
| 2019-20            | 9,000         |          |               |
| 2020-21            | 40,000        |          |               |
| 2021-22            | <u>6,000</u>  |          |               |
|                    | 55,000        |          |               |

**Additional Information :**

The club has 500 members each paying an annual subscription of ₹ 100. Subscriptions outstanding on 31<sup>st</sup> March, 2020 were ₹ 12,000.

5. Vimal, Kamal and Nirmal were partners sharing profit & losses in the ratio of 3 : 2 : 1. Vimal died on 30<sup>th</sup> September, 2020. The partnership deed provides that the share of profit of the deceased partner till the date of his death was to be calculated on the basis of the average profits of the last three years. The profit for the last three years were : 2017-18 ₹ 70,000; 2018-19 ₹ 80,000; 2019-20 ₹ (60,000).

Calculate Vimal's share of profit till the date of his death and pass necessary journal entry for the same.

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6. (क) सूर्या लिमिटेड ने मोहन इक्विपमेंट लिमिटेड से मशीनरी का क्रय किया। कम्पनी ने आपूर्तिकर्ताओं को 9% ऋणपत्रों का निर्गमन करके भुगतान किया तथा शेष का भुगतान तीन मास पश्चात् देय उनके पक्ष में लिखे गए एक विनिमय पत्र को स्वीकार करके किया गया। कम्पनी के लेखपाल ने उपरोक्त दिए गए लेनदेनों की रोज़नामचा प्रविष्टियाँ करते समय कुछ मदों को खाली छोड़ दिया। सूर्या लिमिटेड के नीचे दिए गए रोज़नामचे में रिक्त स्थान भरिए :

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**सूर्या लिमिटेड का रोज़नामचा**

| तिथि            | विवरण  | खा. ब.<br>पृ. | नाम<br>राशि<br>₹ | जमा<br>राशि<br>₹ |
|-----------------|--|---------------|------------------|------------------|
| 2021<br>जनवरी 1 | मशीनरी खाता नाम<br>_____<br>(मोहन इक्विपमेंट लि. से ₹ 12,50,000<br>की मशीनरी का क्रय)  |               | _____            | _____            |
| " "             | मोहन इक्विपमेंट लिमिटेड खाता नाम<br>_____<br>प्रतिभूति प्रीमियम संचय<br>(₹ 100 प्रत्येक के 8000, 9% ऋणपत्रों<br>का निर्गमन 25% प्रीमियम पर किया गया) |               | _____            | _____            |
| " "             | _____<br>_____<br>(_____)  |               | _____            | _____            |

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6. (a) Surya Ltd. purchased machinery from Mohan Equipment Ltd. The company paid the vendors by issue of 9% debentures and the balance through an acceptance in their favour payable after three months. The accountant of the company while Journalising the above mentioned transactions left some items blank. Fill in the blanks in the given below Journal of Surya Ltd. :

3

**Journal of Surya Ltd.**

| Date           | Particulars   | LF | Debit Amount<br>₹ | Credit Amount<br>₹ |   |
|----------------|---|----|-------------------|--------------------|---|
| 2021<br>Jan. 1 | Machinery A/c. Dr.<br>To _____<br>(Purchased Machinery for ₹ 12,50,000 from Mohan Equipment Ltd.)   |    | _____             | _____              | 1 |
| " 1            | Mohan Equipment Ltd. A/c. Dr.<br>To _____<br>To Securities Premium Reserve<br>(Issued 8000, 9% Debentures of ₹ 100 each at a premium of 25%). |    | _____             | _____              | 1 |
| " 1            | _____ Dr.<br>To _____<br>(_____)  |    | _____             | _____              | 1 |

OR





(ख) सुजाता लिमिटेड ने ₹ 100 प्रत्येक के 50,000, 9% ऋणपत्रों को 10% बट्टे पर निर्गमित करने के लिए आवेदन आमन्त्रित किए। इन ऋणपत्रों का शोधन पाँच वर्षों पश्चात् सममूल्य पर करना है। ऋणपत्र पूर्ण रूप से अभिदत्त दो गए तथा सभी राशि प्राप्त हो गई। कम्पनी के 'प्रतिभूति प्रीमियम संचय' में ₹ 3,00,000 का शेष था जिसके उपयोग का निर्णय इसने ऋणपत्र निर्गमन पर बट्टे/हानि को अपलिखित करने के लिए लिया। इसने यह भी निर्णय लिया कि ऋणपत्र निर्गमन पर बट्टे/हानि की शेष राशि को प्रथम वर्ष में अपलिखित किया जाएगा।

ऋणपत्रों के निर्गमन तथा ऋणपत्र निर्गमन पर बट्टे/हानि को अपलिखित करने की आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

7. (क) चन्दा, तारा तथा निशा एक फर्म के साझेदार थे तथा 3 : 2 : 1 के अनुपात में लाभ-हानि बाँटते थे। उन्होंने 31 मार्च, 2021 को फर्म के विघटन का निर्णय लिया। वसूली खाते में सभी परिसम्पत्तियों (रोकड़ तथा बैंक को छोड़कर) तथा तृतीय पक्ष देयताओं को स्थानांतरित करने के पश्चात् निम्न लेनदेनों के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए :

- (i) एक टाइपराइटर को जिसे पुस्तकों से पूर्णतः अपलिखित कर दिया गया था, ₹ 9,000 में बेच दिया गया।
- (ii) चन्दा ने ₹ 96,000 का स्टॉक ₹ 84,000 में ले लिया।
- (iii) विघटन प्रक्रिया पूर्ण करने के लिए निशा को ₹ 42,000 के पारिश्रमिक का भुगतान किया गया।
- (iv) ₹ 23,500 के लेनदारों ने सभी निवेश ₹ 10,000 में ले लिए। उनको शेष राशि का भुगतान नगद किया गया।
- (v) ₹ 40,000 के विभिन्न लेनदारों का निपटान 10% के बट्टे पर किया गया।

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- (b) Sujata Ltd. invited applications for issuing 50,000, 9% debenture of ₹ 100 each at a discount of 10% redeemable at par after five years. The debentures were fully subscribed and all money was duly received. The company had a balance of ₹ 3,00,000 in 'Securities Premium Reserve' which it decided to use for writing off the discount/loss on issue of debentures. It also decided to write off the remaining discount/loss on issue of debentures in the first year.

Pass the Journal entries for issue of debentures and for writing off discount/loss on issue of debentures.

7. (a) Chanda, Tara and Nisha were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. They decided to dissolve the firm on 31<sup>st</sup> March, 2021. Pass necessary Journal Entries for the following transactions after all assets (other than cash and bank) and third party liabilities have been transferred to Realisation Account.
- (i) A typewriter completely written off from the books was sold for ₹ 9,000.
  - (ii) Chanda took over stock worth ₹ 96,000 at ₹ 84,000.
  - (iii) Nisha was to get remuneration of ₹ 42,000 for completing the dissolution process.
  - (iv) Creditors of ₹ 23,500 took over all the investments at ₹ 10,000. Remaining amount was paid to them in Cash.
  - (v) Sundry Creditors amounting to ₹ 40,000 were settled at a discount of 10%.

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(ख) हीना, मीना तथा टीना एक फर्म के साझेदार हैं तथा लाभ-हानि बराबर-बराबर बाँटते हैं।

1 अप्रैल, 2020 को उनका स्थिति विवरण निम्न प्रकार था :

**1 अप्रैल, 2020 को हीना, मीना तथा टीना का स्थिति विवरण**

| देयताएँ        | राशि<br>(₹)     | परिसम्पत्तियाँ            | राशि<br>(₹)     |
|----------------|-----------------|---------------------------|-----------------|
| देय बिल        | 12,000          | भवन                       | 40,000          |
| विभिन्न लेनदार | 18,000          | मशीनरी                    | 30,000          |
| सामान्य संचय   | 12,000          | फर्नीचर                   | 12,000          |
| पूँजी :        |                 | स्टॉक                     | 22,000          |
| हीना           | 30,000          | देनदार 20,000             |                 |
| मीना           | 30,000          | घटा : संदिग्ध ऋणों के     |                 |
| टीना           | 28,000          | लिए प्रावधान <u>1,000</u> | 19,000          |
|                |                 | बैंक                      | 7,000           |
|                | <b>1,30,000</b> |                           | <b>1,30,000</b> |

टीना ने उपरोक्त तिथि को फर्म से अवकाश ग्रहण किया तथा निम्न की सहमति हुई :

- भवन को 20% से बढ़ाया जायेगा।
- मशीनरी पर ₹ 1,500 का मूल्यहास लगाया गया।
- संदिग्ध ऋणों के लिए प्रावधान को ₹ 1,500 तक बढ़ाया गया।
- टीना के अवकाश ग्रहण करने पर ख्याति का मूल्यांकन ₹ 21,000 किया गया तथा इसका लेखांकन ख्याति खाता खोले बिना किया जाना था।
- टीना के पूँजी खाते का शेष उसके ऋण खाते में हस्तांतरित किया जाएगा।

पुनर्मूल्यांकन खाता तथा साझेदारों के पूँजी खाते तैयार कीजिए।





- (b) Heena, Meena and Tina are partners in a firm sharing profits and losses equally. Their Balance Sheet on April 1<sup>st</sup>, 2020 was as follows :

**Balance Sheet of Heena, Meena & Tina as on 1<sup>st</sup> April, 2020**

| <b>Liabilities</b>     | <b>Amount<br/>(₹)</b> | <b>Assets</b>                                       | <b>Amount<br/>(₹)</b> |
|------------------------|-----------------------|---|-----------------------|
| Bills Payable          | 12,000                | Building  | 40,000                |
| Sundry Creditors       | 18,000                | Machinery   | 30,000                |
| General Reserve        | 12,000                | Furniture   | 12,000                |
| <b>Capitals :Heena</b> | 30,000                | Stock   | 22,000                |
| Meena                  | 30,000                | Debtors           20,000                            |                       |
| Tina                   | 28,000                | Less : Provision for<br>doubtful debts <u>1,000</u> | 19,000                |
|                        |                       | Bank  | 7,000                 |
|                        | <b>1,30,000</b>       |   | <b>1,30,000</b>       |

Tina retired from the firm on the above date and the following was agreed upon :

- Building was to be appreciated by 20%.
- Machinery was to be depreciated by ₹ 1,500.
- Provision for doubtful debts was to be increased to ₹ 1,500.
- Goodwill was valued at ₹ 21,000 on Tina's retirement and the same was to be treated without opening goodwill account.
- The balance in Tina's Capital account will be transferred to her Loan account.

Prepare Revaluation Account and Partners' Capital Accounts.





8. स्पेस क्लब के निम्नलिखित 'प्राप्ति एवं भुगतान खाते' से 31 मार्च, 2021 को समाप्त हुए वर्ष के लिए आय एवं व्यय खाता तैयार कीजिए।

**31 मार्च, 2021 को समाप्त हुए वर्ष के लिए स्पेस क्लब का प्राप्ति एवं भुगतान खाता**

| प्राप्तियाँ  | राशि<br>(₹)     | भुगतान            | राशि<br>(₹)     |
|--|-----------------|-------------------|-----------------|
| शेष नीचे लाए                                       | 5,000           | वेतन              | 31,000          |
| चन्दा  | 73,000          | मशीनरी (1.7.2020) | 40,000          |
| पुराने फर्नीचर का विक्रय<br>(पुस्तक मूल्य ₹ 2,000) | 800             | 8% निवेश          | 30,000          |
| दान  | 41,800          | शेष नीचे ले गए    | 19,600          |
|  | <b>1,20,600</b> |                   | <b>1,20,600</b> |

**अतिरिक्त सूचना :**

- 31.03.2021 को अदत्त चन्दा ₹ 2,000 था।
- 31 मार्च, 2021 को अदत्त वेतन ₹ 4,000 था।
- 8% निवेशों का क्रय 31 मार्च, 2021 को किया गया।
- 1 अप्रैल, 2020 को क्लब के पास ₹ 1,00,000 की मशीनरी थी। मशीनरी पर 6% वार्षिक दर से मूल्यहास लगाइए।

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9. निम्न लेनदेनों के लिए ऋणपत्रों के निर्गमन की आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए :

- ₹ 100 प्रत्येक के 3,000, 11% ऋणपत्रों का निर्गमन सममूल्य पर किया गया, जिनका शोधन 5% प्रीमियम पर करना है।
- ₹ 100 प्रत्येक के 4,000, 12% ऋणपत्रों का निर्गमन 5% प्रीमियम पर किया गया, जिनका शोधन 10% प्रीमियम पर करना है।





8. From the following 'Receipts and Payments Account' of Space Club, prepare an Income and Expenditure Account for the year ended 31<sup>st</sup> March, 2021.

**Receipts and Payments Account of Space Club**  
**for the year ended 31<sup>st</sup> March, 2021**

| Receipts   | Amount<br>(₹)   | Payments          | Amount<br>(₹)   |
|--|-----------------|-------------------|-----------------|
| To Balance b/d                                   | 5,000           | By Salaries       | 31,000          |
| To Subscriptions                                 | 73,000          | By Machinery      | 40,000          |
| To Sale of old furniture<br>(Book value ₹ 2,000) | 800             | (1.7.2020)        |                 |
| To Donations                                     | 41,800          | By 8% Investments | 30,000          |
|  | <b>1,20,600</b> | By Balance c/d    | 19,600          |
|  |                 |                   | <b>1,20,600</b> |

**Additional Information :**

- (i) Subscriptions in arrears on 31.03.2021 were ₹ 2,000.
  - (ii) On 31<sup>st</sup> March, 2021, outstanding salaries were ₹ 4,000.
  - (iii) 8% Investments were purchased on 31<sup>st</sup> March, 2021.
  - (iv) The club owned Machinery of ₹ 1,00,000 on 1<sup>st</sup> April 2020. Depreciate Machinery @ 6% p.a.
9. Pass journal entries for issue of debentures for the following transactions :
- (i) Issued 3,000, 11% debentures of ₹ 100 each at par, redeemable at 5% premium.
  - (ii) Issued 4,000, 12% debentures of ₹ 100 each at 5% premium, redeemable at 10% premium.

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- (iii) ₹ 100 प्रत्येक के ₹ 3,00,000, 9% ऋणपत्रों का निर्गमन सममूल्य पर किया गया, जिनका शोधन सममूल्य पर करना है।
- (iv) ₹ 7,00,000, 9% ऋणपत्रों का निर्गमन 10% बट्टे पर किया गया, जिनका निर्गमन सममूल्य पर करना है।
- (v) ₹ 100 प्रत्येक के ₹ 10,00,000, 9% ऋणपत्रों का निर्गमन 10% बट्टे पर किया गया, जिनका शोधन 5% प्रीमियम पर करना है।

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**भाग – ख**

**विकल्प – I**

**(वित्तीय विवरणों का विश्लेषण)**

10. 'रोकड़ प्रवाह विवरण' तैयार करने के उद्देश्य का उल्लेख कीजिए। 2
11. (क) निम्न सूचना से 31 मार्च, 2021 को समाप्त हुए वर्ष के लिए तुलनात्मक लाभ-हानि विवरण तैयार कीजिए : 3

| विवरण                   | 2020-21  | 2019-20  |
|-------------------------|----------|----------|
|                         | ₹        | ₹        |
| प्रचालन आगम             | 4,00,000 | 2,00,000 |
| अन्य आय                 | 80,000   | 40,000   |
| व्यय-प्रचालन आगम का 50% |          |          |
| कर दर 50%               |          |          |

अथवा







- (iii) Issued ₹ 3,00,000, 9% debentures of ₹ 100 each at par redeemable at par.
- (iv) Issued ₹ 7,00,000, 9% debentures at a discount of 10% redeemable at par.
- (v) Issued ₹ 10,00,000, 9% debentures of ₹ 100 each at 10% discount redeemable at 5% premium.

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## PART – B

### Option – I

#### (Analysis of Financial Statements)

10. State the objective of preparing 'Cash Flow Statement'.

2

11. (a) From the following information, prepare Comparative statement of Profit and Loss for the year ended 31<sup>st</sup> March 2021.

3

| Particulars                               | 2020-21  | 2019-20  |
|---|----------|----------|
|   | ₹        | ₹        |
| Revenue from Operations                   | 4,00,000 | 2,00,000 |
| Other Income                              | 80,000   | 40,000   |
| Expenses – 50% of Revenue from operations |          |          |
| Tax Rate 50%                              |          |          |

OR





(ख) निम्न सूचना से 31 मार्च, 2021 को समाप्त हुए वर्ष के लिए बिरला लिमिटेड का 'सामान्य आकार लाभ-हानि विवरण' तैयार कीजिए :

| विवरण                   | 2020-21<br>(₹) | 2019-20<br>(₹) |
|-------------------------|----------------|----------------|
| प्रचालन आगम             | 20,00,000      | 10,00,000      |
| व्यापारिक स्टॉक का क्रय | 4,00,000       | 2,00,000       |
| अन्य व्यय               | 40,000         | 20,000         |
| कर दर 50%               |                |                |

12. 31 मार्च, 2021 को बजाज लिमिटेड का स्थिति विवरण निम्न प्रकार था :

**31 मार्च, 2021 को बजाज लिमिटेड  
का स्थिति विवरण**

| विवरण                        | नोट सं. | 31.03.2021<br>₹  | 31.03.2020<br>₹  |
|------------------------------|---------|------------------|------------------|
| <b>I. समता तथा देयताएँ :</b> |         |                  |                  |
| 1. अंशधारक निधियाँ :         |         |                  |                  |
| (a) अंश पूँजी                |         | 19,00,000        | 17,00,000        |
| (b) संचय एवं आधिक्य          | 1       | 6,00,000         | 3,00,000         |
| 2. अचल देयताएँ :             |         |                  |                  |
| 12% दीर्घकालीन उधार          |         | 5,00,000         | 4,00,000         |
| 3. चालू देयताएँ :            |         |                  |                  |
| (a) लघुकालीन उधार            | 2       | 1,70,000         | 1,75,000         |
| (b) लघुकालीन प्रावधान        | 3       | 2,00,000         | 1,65,000         |
| <b>कुल</b>                   |         | <b>33,70,000</b> | <b>27,40,000</b> |





- (b) Prepare a 'Common Size statement of Profit and Loss' of Birla Ltd. for the year ended 31<sup>st</sup> March, 2021 from the following information :

| <b>Particulars</b>         | <b>2020-21</b><br><b>(₹)</b> | <b>2019-20</b><br><b>(₹)</b> |
|----------------------------|------------------------------|------------------------------|
| Revenue from Operations    | 20,00,000                    | 10,00,000                    |
| Purchase of stock in trade | 4,00,000                     | 2,00,000                     |
| Other expenses             | 40,000                       | 20,000                       |
| Tax Rate @ 50%             |                              |                              |

12. Following was the Balance Sheet of Bajaj Ltd. as on 31<sup>st</sup> March, 2021 :

**Bajaj Ltd.**

**Balance Sheet as on 31<sup>st</sup> March, 2021**

| <b>Particulars</b>                 | <b>Note</b><br><b>No.</b> | <b>31.03.2021</b><br><b>(₹)</b> | <b>31.03.2020</b><br><b>(₹)</b> |
|------------------------------------|---------------------------|---------------------------------|---------------------------------|
| <b>I. Equity and Liabilities :</b> |                           |                                 |                                 |
| 1. Shareholder's 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 :       |                           |                                 |                                 |
| 12% long term borrowings           |                           | 5,00,000                        | 4,00,000                        |
| 3. Current Liabilities :           |                           |                                 |                                 |
| (a) Short term Borrowings          | 2                         | 1,70,000                        | 1,75,000                        |
| (b) Short term Provisions          | 3                         | 2,00,000                        | 1,65,000                        |
| <b>Total</b>                       |                           | <b>33,70,000</b>                | <b>27,40,000</b>                |





| <b>II. परिसम्पत्तियाँ</b>  |   |                  |                  |
|----------------------------|---|------------------|------------------|
| 1. अचल परिसम्पत्तियाँ :    |   |                  |                  |
| स्थायी परिसम्पत्तियाँ      |   |                  |                  |
| (i) मूर्त परिसम्पत्तियाँ   | 4 | 25,00,000        | 21,00,000        |
| (ii) अमूर्त परिसम्पत्तियाँ | 5 | 4,00,000         | 3,00,000         |
| 2. चालू परिसम्पत्तियाँ :   |   |                  |                  |
| (a) चालू निवेश             |   | 1,40,000         | 1,70,000         |
| (b) स्टॉक (मालसूची)        |   | 2,60,000         | 1,30,000         |
| (c) रोकड़ एवं रोकड़ तुल्य  |   | 70,000           | 40,000           |
| <b>कुल</b>                 |   | <b>33,70,000</b> | <b>27,40,000</b> |

**खातों के नोट्स :**

| नोट सं. | विवरण   | 31.03.2021<br>(₹) | 31.03.2020<br>(₹) |
|---------|---|-------------------|-------------------|
| 1.      | संचय एवं आधिक्य :<br>आधिक्य अर्थात् लाभ-हानि विवरण का शेष | 6,00,000          | 3,00,000          |
| 2.      | लघुकालीन उधार :<br>बैंक अधिविकर्ष                         | 1,70,000          | 1,75,000          |
| 3.      | लघुकालीन प्रावधान :<br>कर प्रावधान                        | 2,00,000          | 1,65,000          |
| 4.      | मूर्त परिसम्पत्तियाँ :<br>मशीनरी                          | 25,00,000         | 21,00,000         |
| 5.      | अमूर्त परिसम्पत्तियाँ :<br>ख्याति                         | 4,00,000          | 3,00,000          |





| <b>II. Assets :</b>              |   |                  |                  |
|----------------------------------|---|------------------|------------------|
| 1. Non Current Assets :          |   |                  |                  |
| Fixed Assets                     |   |                  |                  |
| (i) Tangible Assets              | 4 | 25,00,000        | 21,00,000        |
| (ii) Intangible Assets           | 5 | 4,00,000         | 3,00,000         |
| 2. Current Assets :              |   |                  |                  |
| (a) Current Investments          |   | 1,40,000         | 1,70,000         |
| (b) Inventories                  |   | 2,60,000         | 1,30,000         |
| (c) Cash and Cash<br>Equivalents |   | 70,000           | 40,000           |
| <b>Total</b>                     |   | <b>33,70,000</b> | <b>27,40,000</b> |

**Notes to Accounts**

| <b>Note No.</b> | <b>Particulars</b>  | <b>31.03.2021<br/>(₹)</b> | <b>31.03.2020<br/>(₹)</b> |
|-----------------|---|---------------------------|---------------------------|
| 1               | Reserves & Surplus :<br>Surplus i.e. Balance in<br>Statement of Profit and Loss | 6,00,000                  | 3,00,000                  |
| 2               | Short term borrowings :<br>Bank Overdraft                                       | 1,70,000                  | 1,75,000                  |
| 3               | Short term provisions :<br>Provision for tax                                    | 2,00,000                  | 1,65,000                  |
| 4               | Tangible Assets :<br>Machinery  | 25,00,000                 | 21,00,000                 |
| 5               | Intangible Assets :<br>Goodwill   | 4,00,000                  | 3,00,000                  |





अतिरिक्त सूचना :

- (i) ₹ 40,000 पुस्तक मूल्य की एक मशीनरी को ₹ 50,000 में बेचा गया ।
- (ii) वर्ष के दौरान मशीनरी पर ₹ 2,00,000 मूल्यहास लगाया गया ।
- (iii) ₹ 1,00,000, 12% दीर्घकालीन उधार 31.3.2021 को प्राप्त किया गया था ।

निवेश गतिविधियों तथा वित्तीय गतिविधियों से रोकड़ प्रवाह की गणना कीजिए ।

5

भाग – ख

विकल्प – II

(कम्प्यूटरीकृत लेखांकन)

10. 'रिपोर्ट' तथा 'रिपोर्ट अभिचारक' मर्दों के अर्थ दीजिए ।

2

11. (क) पे रोल को तैयार करते समय उपयोग की जाने वाली मर्दों 'मूल वेतन', 'मकान किराया भत्ता' तथा 'स्रोत पर कर कटौती' का अर्थ दीजिए ।

3

अथवा

(ख) 'खाता समूह' तथा 'ऋण' (देयताएँ) को समझाइए ।

12. 'कम्प्यूटरीकृत लेखा प्रणाली' स्थापन के चरणों का उल्लेख कीजिए ।

5





**Additional Information :**

- (i) A machine of the book value of ₹ 40,000 was sold for ₹ 50,000.
- (ii) Depreciation charged on machinery during the year was ₹ 2,00,000.
- (iii) ₹ 1,00,000, 12% long term borrowings were obtained on 31-3-2021.

Calculate cash flows from investing and financing activities.

**5**

**PART – B**

**Option – II**

**(Computerised Accounting)**

- 10. Give the meaning of the terms 'Report' and 'Report Wizard'. **2**
  
- 11. (a) Explain the terms 'Basic Pay', 'House Rent Allowance' and 'Tax Deducted at Source' as used in preparation of payroll. **3**

**OR**

- (b) Explain 'Accounts Group' and 'Loan' (Liabilities).
  
- 12. State the steps in the installation of 'Computerised Accounting System'. **5**





\*

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**Strictly Confidential: (For Internal and Restricted use only)**  
**Senior School Certificate Term II Examination, 2022**  
**Marking Scheme – ACCOUNTANCY (SUBJECT CODE – 055)**  
**(PAPER CODE – 67/1/1)**

**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 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 marks be awarded to them.**
4. 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. 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.
5. Evaluators will mark(√) wherever answer is correct. For wrong answer ‘X’ be marked. Evaluators will not put right kind of mark while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**
6. 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.
7. 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.
8. If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out.
9. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
10. A full scale of 0-40 marks as given in Question Paper has to be used. Please do not hesitate to award full marks if the answer deserves it.

11. Every examiner has to necessarily do evaluation work for full working hours i.e. 8 hours every day and evaluate 30 answer books per day in main subjects and 35 answer books per day in other subjects (Details are given in Spot Guidelines). This is in view of the reduced syllabus and number of questions in question paper.
12. 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.
  - Giving more marks for an answer than assigned to it.
  - Wrong totaling of marks awarded on a reply.
  - 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.
  - 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 not 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.
13. 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.
14. 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.
15. The Examiners should acquaint themselves with the guidelines given in the Guidelines for spot Evaluation before starting the actual evaluation.
16. 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.
17. The Board permits candidates to obtain photocopy of the Answer Book on request in an RTI application and also separately as a part of the re-evaluation process on payment of the processing charges.

**MARKING SCHEME**  
 Senior School Certificate Examination TERM–II, 2022  
**ACCOUNTANCY (Subject Code–055)**  
 [ Paper Code: 67/1/1]

| Q. No.                                   | EXPECTED ANSWERS / VALUE POINTS  | Marks                 |                      |               |                      |                 |  |                 |  |                             |  |            |          |  |  |  |  |  |          |  |  |                                       |
|--|--|-----------------------|----------------------|---------------|----------------------|-----------------|--|-----------------|--|-----------------------------|--|------------|----------|--|--|--|--|--|----------|--|--|---------------------------------------|
|  | <p><b>PART—A</b></p> <p><b>(Accounting for Not-for- Profit Organisations, Partnership Firms and Companies)</b></p>   |                       |                      |               |                      |                 |  |                 |  |                             |  |            |          |  |  |  |  |  |          |  |  |                                       |
| 1.                                       | <p><b>Show the following information in the Balance Sheet.....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><b>Balance Sheet of Ashoka Club</b><br/>as at 31<sup>st</sup> March, 2021</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px auto;"> <thead> <tr> <th style="width: 40%; text-align: center;"><i>Liabilities</i></th> <th style="width: 10%; text-align: center;"><i>Amount</i><br/>(₹)</th> <th style="width: 40%; text-align: center;"><i>Assets</i></th> <th style="width: 10%; text-align: center;"><i>Amount</i><br/>(₹)</th> </tr> </thead> <tbody> <tr> <td>Tournament Fund</td> <td></td> <td>Tournament Fund</td> <td></td> </tr> <tr> <td>Opening Balance    2,50,000</td> <td></td> <td>Investment</td> <td>2,50,000</td> </tr> <tr> <td>Less : Tournament Expenses    <u>20,000</u></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">2,30,000</td> <td></td> <td></td> </tr> </tbody> </table> | <i>Liabilities</i>    | <i>Amount</i><br>(₹) | <i>Assets</i> | <i>Amount</i><br>(₹) | Tournament Fund |  | Tournament Fund |  | Opening Balance    2,50,000 |  | Investment | 2,50,000 | Less : Tournament Expenses <u>20,000</u> |  |  |  |  | 2,30,000 |  |  | <p>½</p> <p>X</p> <p>4</p> <p>= 2</p> |
| <i>Liabilities</i>                       | <i>Amount</i><br>(₹)   | <i>Assets</i>         | <i>Amount</i><br>(₹) |               |                      |                 |  |                 |  |                             |  |            |          |  |  |  |  |  |          |  |  |                                       |
| Tournament Fund                          |  | Tournament Fund       |                      |               |                      |                 |  |                 |  |                             |  |            |          |  |  |  |  |  |          |  |  |                                       |
| Opening Balance    2,50,000              |  | Investment            | 2,50,000             |               |                      |                 |  |                 |  |                             |  |            |          |  |  |  |  |  |          |  |  |                                       |
| Less : Tournament Expenses <u>20,000</u> |  |                       |                      |               |                      |                 |  |                 |  |                             |  |            |          |  |  |  |  |  |          |  |  |                                       |
|  | 2,30,000   |                       |                      |               |                      |                 |  |                 |  |                             |  |            |          |  |  |  |  |  |          |  |  |                                       |
| 2.                                       | <p><b>State any two situations when compulsory dissolution of a partnership firm takes place.</b></p> <p><b>Ans. Situations when Compulsory dissolution of a partnership firm takes place (any two):</b></p> <p>(a) When all the partners or all but one partner becomes <b>insolvent</b> rendering them incompetent to sign a contract.</p> <p>(b) When the business of the firm becomes <b>illegal</b>.</p> <p>(c) When some event has taken place which makes it <b>unlawful</b> for the partners to carry on the business of the firm in partnership.</p>  | <p>1×2</p> <p>= 2</p> |                      |               |                      |                 |  |                 |  |                             |  |            |          |  |  |  |  |  |          |  |  |                                       |

| <p>3.</p>                       | <p><b>Ajay, Vijay, Sanjay and Dhananjay are partners.....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><b>Journal</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 40%;">Particulars</th> <th style="width: 10%;">L.F</th> <th style="width: 15%;">Debit Amount (₹)</th> <th style="width: 25%;">Credit Amount (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Ajay's Capital A/c. Dr.</td> <td></td> <td style="text-align: right;">2,00,000</td> <td></td> </tr> <tr> <td></td> <td>Sanjay's Capital A/c Dr.</td> <td></td> <td style="text-align: right;">1,00,000</td> <td></td> </tr> <tr> <td></td> <td>Dhanjay's Capital A/c. Dr.</td> <td></td> <td style="text-align: right;">1,00,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">To Vijay's Capital A/c.</td> <td></td> <td></td> <td style="text-align: right;">4,00,000</td> </tr> <tr> <td></td> <td colspan="4">(Vijay's share of Goodwill adjusted in the capital accounts of Ajay, Sanjay and Dhanjay in gaining ratio)</td> </tr> </tbody> </table> | Date   | Particulars      | L.F               | Debit Amount (₹) | Credit Amount (₹) |            | Ajay's Capital A/c. Dr. |            | 2,00,000       |          |  | Sanjay's Capital A/c Dr. |                                 | 1,00,000 |             |          | Dhanjay's Capital A/c. Dr. |          | 1,00,000       |          |           | To Vijay's Capital A/c. |  |  | 4,00,000 |  | (Vijay's share of Goodwill adjusted in the capital accounts of Ajay, Sanjay and Dhanjay in gaining ratio) |  |  |  | <p>½ mark for share of Vijay's Goodwill<br/>+<br/>1 ½ for Journal entry<br/><br/>= 2</p> |
|---------------------------------|---|--|------------------|-------------------|------------------|-------------------|------------|-------------------------|------------|----------------|----------|--|--------------------------|---------------------------------|----------|-------------|----------|----------------------------|----------|----------------|----------|-----------|-------------------------|--|--|----------|--|---|--|--|--|--|
| Date                            | Particulars   | L.F  | Debit Amount (₹) | Credit Amount (₹) |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
|                                 | Ajay's Capital A/c. Dr.   |  | 2,00,000         |                   |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
|                                 | Sanjay's Capital A/c Dr.  |  | 1,00,000         |                   |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
|                                 | Dhanjay's Capital A/c. Dr.  |  | 1,00,000         |                   |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
|                                 | To Vijay's Capital A/c.   |  |                  | 4,00,000          |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
|                                 | (Vijay's share of Goodwill adjusted in the capital accounts of Ajay, Sanjay and Dhanjay in gaining ratio)   |  |                  |                   |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
| <p>4.</p>                       | <p><b>(a) From the following information, calculate.....</b></p> <p><b>Ans</b></p> <p style="text-align: center;"><b>Stock of Sports Material A/c</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;"><i>Dr.</i></th> <th colspan="2" style="text-align: right;"><i>Cr.</i></th> </tr> <tr> <th style="width: 30%;">Particulars</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 30%;">Particulars</th> <th style="width: 25%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>To Balance b/d</td> <td style="text-align: right;">1,50,000</td> <td>By Income &amp; Expenditure A/c-Sports Material Consumed</td> <td style="text-align: right;">2,40,000</td> </tr> <tr> <td>To Creditors (Credit Purchases)</td> <td style="text-align: right;">3,10,000</td> <td>(bal. fig.)</td> <td style="text-align: right;">2,20,000</td> </tr> <tr> <td></td> <td style="text-align: right;">4,60,000</td> <td>By Balance c/d</td> <td style="text-align: right;">4,60,000</td> </tr> </tbody> </table>   | <i>Dr.</i>   |                  | <i>Cr.</i>        |                  | Particulars       | Amount (₹) | Particulars             | Amount (₹) | To Balance b/d | 1,50,000 | By Income & Expenditure A/c-Sports Material Consumed | 2,40,000                 | To Creditors (Credit Purchases) | 3,10,000 | (bal. fig.) | 2,20,000 |                            | 4,60,000 | By Balance c/d | 4,60,000 | <p>1½</p> |                         |  |  |          |  |   |  |  |  |  |
| <i>Dr.</i>                      |   | <i>Cr.</i>   |                  |                   |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
| Particulars                     | Amount (₹)  | Particulars  | Amount (₹)       |                   |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
| To Balance b/d                  | 1,50,000  | By Income & Expenditure A/c-Sports Material Consumed | 2,40,000         |                   |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
| To Creditors (Credit Purchases) | 3,10,000  | (bal. fig.)  | 2,20,000         |                   |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |
|                                 | 4,60,000  | By Balance c/d                                       | 4,60,000         |                   |                  |                   |            |                         |            |                |          |  |                          |                                 |          |             |          |                            |          |                |          |           |                         |  |  |          |  |   |  |  |  |  |

| <i>Dr.</i>   | <b>Creditors for Sports Material A/c</b> |  | <i>Cr.</i>             |     |
|--|--|--|------------------------|-----|
| Particulars  | Amount<br>(₹)                            | Particulars  | Amount<br>(₹)          |     |
| To Cash A/c /Bank  |  | By Balance b/d   | 35,000                 |     |
| A/c —Payment to  | 2,80,000                                 | By Stock of Sports   |                        | 1 ½ |
| Creditors <span style="border: 1px solid black; padding: 0 2px;">½</span>                            | 65,000                                   | Material <span style="border: 1px solid black; padding: 0 2px;">1</span> | 3,10,000               |     |
| To Balance c/d   |  | (Credit Purchases)   |                        |     |
|  |  | (Balancing figure)   |                        | = 3 |
|  | 3,45,000                                 |  | 3,45,000               |     |
| <b><i>Alternatively:</i></b>   |  |  |                        |     |
| <b>Statement showing Sports Materials consumed</b>   |  |  |                        |     |
| Particulars  |  |  | Amount<br>(₹)          |     |
| Payment made for purchase of sports materials  |  |  | 2,80,000               | ½   |
| Less: Payment for 2020-21 (creditors in the beginning)   |  |  | 35,000                 | ½   |
| Add: Payment not yet made (creditors at the end)   |  |  | <u>65,000</u>          | ½   |
| Sports materials purchased for the year 2020-21  |  |  | 3,10,000               | ½   |
| Add: Stock in the beginning  |  |  | 1,50,000               | ½   |
| Less: Stock at the end   |  |  | <u>2,20,000</u>        | ½   |
| <b>Sports Material consumed during 2020-21 to be debited to the Income &amp; Expenditure Account</b> |  |  | <u><b>2,40,000</b></u> | = 3 |
| <b>OR</b>  |  |  |                        |     |
| <b>(b) From the following extract of ‘Receipts and Payments Account’.....</b>                        |  |  |                        |     |
| <b>Ans.</b>  |  |  |                        |     |

| <b>Income and Expenditure Account</b>  |   |   |                                      | 1½                                    |     |
|--|---|---|--------------------------------------|---------------------------------------|-----|
| <i>Dr.</i>   |   | <i>Cr.</i>  |                                      |                                       |     |
| <i>Expenditure</i>   | <i>Amount</i><br>₹  | <i>Income</i>                                     | <i>Amount</i><br>₹                   |                                       |     |
|  |   | By Subscriptions 40,000                           |                                      |                                       |     |
|  |   | Add : O/s for<br>2020-21 <u>10,000</u>            | 50,000                               |                                       |     |
| <b>Balance Sheet</b>   |   |   |                                      |                                       |     |
| <i>as on 31<sup>st</sup> March, 2021</i>   |   |   |                                      |                                       |     |
| <i>Liabilities</i>   | <i>Amount</i><br>₹  | <i>Assets</i>                                     | <i>Amount</i><br>₹                   |                                       |     |
| Subscriptions received<br>in advance   | 6,000   | Subscription Outstan-<br>ding<br>(3,000 + 10,000) | 13,000                               | 1 ½                                   |     |
|  |   |   |                                      | = 3                                   |     |
| <b>Note: If an examinee has calculated Subscription income of ₹50,000 as 500 x 100, full credit to be given.</b> |   |   |                                      |                                       |     |
| <b>5. Vimal, Kamal and Nirmal were partners sharing profit &amp; losses.....</b>                                 |   |   |                                      |                                       |     |
| <b>Ans.</b>  |   |   |                                      |                                       |     |
| <b>Calculation of Vimal's share of Profit</b>  |   |   |                                      |                                       |     |
| Average profits = (₹ 70,000 + ₹80,000 - ₹60,000) / 3   |   |   |                                      |                                       |     |
| = ₹ 90,000/3 = ₹30,000   |   |   |                                      |                                       |     |
| Profit for 6 months= ₹ 30,000 / 2 = ₹ 15,000   |   |   |                                      |                                       |     |
| Vimal's share = ₹ 15,000 × $\frac{3}{6}$ = ₹ 7,500   |   |   |                                      |                                       |     |
| <b>Journal</b>   |   |   |                                      |                                       |     |
| <i>Date</i>  | <i>Particulars</i>  | <i>L.F.</i>                                       | <i>Debit</i><br><i>Amount</i><br>(₹) | <i>Credit</i><br><i>Amount</i><br>(₹) |     |
|  | P & L Suspense A/c                      Dr.   |   | 7,500                                |                                       | 1½  |
|  | To Vimal's Capital A/c  |   |                                      | 7,500                                 |     |
|  | (Vimal's share of estimated profits<br>till date of his death credited to his<br>capital account) |   |                                      |                                       | = 3 |

6. (a) Surya Ltd. purchased machinery from Mohan Equipment Ltd.....

Ans.

**Journal of Surya Ltd.**

| <i>Date</i> | <i>Particulars</i>  | <i>L.F.</i> | <i>Debit Amount (₹)</i> | <i>Credit Amount (₹)</i> |
|-------------|---|-------------|-------------------------|--------------------------|
| 1           | Machinery A/c Dr.<br>To Mohan Equipment Ltd. A/c<br>(Purchased machinery for ₹ 12,50,000 from Mohan Equipment Ltd.)   |             | 12,50,000               | 12,50,000                |
| 2           | Mohan Equipment Ltd. A/c Dr.<br>To 9% Debentures A/c<br>To Securities Premium Reserve A/c<br>(Issued 8000, 9% Debentures of ₹ 100 each at a premium of 25%) |             | 10,00,000               | 8,00,000<br>2,00,000     |
| 3           | Mohan Equipment Ltd. A/c Dr.<br>To Bills Payable A/c<br>(Acceptance given to Mohan Equipment Ltd.)  |             | 2,50,000                | 2,50,000                 |

1

1

1  
= 3

OR

(b) Sujata Ltd invited applications for issuing.....

Ans.

**Journal of Sujata Ltd.**

| <i>Date</i> | <i>Particulars</i>  | <i>L.F.</i> | <i>Debit Amount (₹)</i> | <i>Credit Amount (₹)</i> |
|-------------|---|-------------|-------------------------|--------------------------|
|             | Bank A/c Dr.<br>To 9% Debenture Application and Allotment A/c<br>(Debenture application money received)               |             | 45,00,000               | 45,00,000                |
|             | 9% Debenture Application and Allotment A/c Dr.<br>Discount/Loss on issue of Debenture A/c Dr.<br>To 9% Debentures A/c |             | 45,00,000<br>5,00,000   | 50,00,000                |

1

1

|      | (Issue of 50,000, 9% Debenture of ₹ 100 each @ 10% discount)   |      |                      |                   |                     |             |      |                  |                   |   |  |  |       |       |   |   |  |  |        |        |   |   |  |  |        |        |   |   |   |  |        |        |   |   |  |  |        |        |          |
|------|--|------|----------------------|-------------------|---------------------|-------------|------|------------------|-------------------|---|--|--|-------|-------|---|---|--|--|--------|--------|---|---|--|--|--------|--------|---|---|---|--|--------|--------|---|---|--|--|--------|--------|----------|
|      | Securities Premium Reserve A/c Dr.<br>Statement of Profit & Loss A/c Dr.<br>To Discount/ Loss on issue of Debenture A/c<br>(Discount on issue of debentures written off)   |      | 3,00,000<br>2,00,000 | 5,00,000          | 1<br><br><br><br>=3 |             |      |                  |                   |   |  |  |       |       |   |   |  |  |        |        |   |   |  |  |        |        |   |   |   |  |        |        |   |   |  |  |        |        |          |
| 7.   | <p><b>Q. (a) Chanda, Tara and Nisha were partners in a firm.....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><b>Journal</b></p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>L.F.</th> <th>Debit Amount (₹)</th> <th>Credit Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Bank A/c/ Cash A/c Dr.<br/>To Realization A/c<br/>(Old typewriter written off earlier, now sold)</td> <td></td> <td>9,000</td> <td>9,000</td> <td>1</td> </tr> <tr> <td>2</td> <td>Chanda's Capital A/c Dr.<br/>To Realization A/c<br/>(Stock taken over by Chanda)</td> <td></td> <td>84,000</td> <td>84,000</td> <td>1</td> </tr> <tr> <td>3</td> <td>Realization A/c Dr.<br/>To Nisha's Capital A/c<br/>(Remuneration allowed to Nisha)</td> <td></td> <td>42,000</td> <td>42,000</td> <td>1</td> </tr> <tr> <td>4</td> <td>Realization A/c Dr.<br/>To Bank A/c / Cash A/c<br/>(Balance Creditors paid in cash)</td> <td></td> <td>13,500</td> <td>13,500</td> <td>1</td> </tr> <tr> <td>5</td> <td>Realization A/c Dr.<br/>To Bank A/c / Cash A/c<br/>(Creditors paid at a discount of 10%)</td> <td></td> <td>36,000</td> <td>36,000</td> <td>1<br/>= 5</td> </tr> </tbody> </table> |      |                      |                   | Date                | Particulars | L.F. | Debit Amount (₹) | Credit Amount (₹) | 1 | Bank A/c/ Cash A/c Dr.<br>To Realization A/c<br>(Old typewriter written off earlier, now sold) |  | 9,000 | 9,000 | 1 | 2 | Chanda's Capital A/c Dr.<br>To Realization A/c<br>(Stock taken over by Chanda) |  | 84,000 | 84,000 | 1 | 3 | Realization A/c Dr.<br>To Nisha's Capital A/c<br>(Remuneration allowed to Nisha) |  | 42,000 | 42,000 | 1 | 4 | Realization A/c Dr.<br>To Bank A/c / Cash A/c<br>(Balance Creditors paid in cash) |  | 13,500 | 13,500 | 1 | 5 | Realization A/c Dr.<br>To Bank A/c / Cash A/c<br>(Creditors paid at a discount of 10%) |  | 36,000 | 36,000 | 1<br>= 5 |
| Date | Particulars  | L.F. | Debit Amount (₹)     | Credit Amount (₹) |                     |             |      |                  |                   |   |  |  |       |       |   |   |  |  |        |        |   |   |  |  |        |        |   |   |   |  |        |        |   |   |  |  |        |        |          |
| 1    | Bank A/c/ Cash A/c Dr.<br>To Realization A/c<br>(Old typewriter written off earlier, now sold)   |      | 9,000                | 9,000             | 1                   |             |      |                  |                   |   |  |  |       |       |   |   |  |  |        |        |   |   |  |  |        |        |   |   |   |  |        |        |   |   |  |  |        |        |          |
| 2    | Chanda's Capital A/c Dr.<br>To Realization A/c<br>(Stock taken over by Chanda)   |      | 84,000               | 84,000            | 1                   |             |      |                  |                   |   |  |  |       |       |   |   |  |  |        |        |   |   |  |  |        |        |   |   |   |  |        |        |   |   |  |  |        |        |          |
| 3    | Realization A/c Dr.<br>To Nisha's Capital A/c<br>(Remuneration allowed to Nisha)   |      | 42,000               | 42,000            | 1                   |             |      |                  |                   |   |  |  |       |       |   |   |  |  |        |        |   |   |  |  |        |        |   |   |   |  |        |        |   |   |  |  |        |        |          |
| 4    | Realization A/c Dr.<br>To Bank A/c / Cash A/c<br>(Balance Creditors paid in cash)  |      | 13,500               | 13,500            | 1                   |             |      |                  |                   |   |  |  |       |       |   |   |  |  |        |        |   |   |  |  |        |        |   |   |   |  |        |        |   |   |  |  |        |        |          |
| 5    | Realization A/c Dr.<br>To Bank A/c / Cash A/c<br>(Creditors paid at a discount of 10%)   |      | 36,000               | 36,000            | 1<br>= 5            |             |      |                  |                   |   |  |  |       |       |   |   |  |  |        |        |   |   |  |  |        |        |   |   |   |  |        |        |   |   |  |  |        |        |          |



**OR**

**(b) Heena, Meena and Tina are partners in a firm.....**

**Ans.**

*Dr.* **Revaluation A/c** *Cr.*

| <i>Particulars</i>                     | Amount<br>(₹) | <i>Particulars</i> | Amount<br>(₹) |
|--|---------------|--------------------|---------------|
| To Machinery A/c                       | 1,500         | By Building A/c    | 8,000         |
| To Provision for Doubtful debts A/c    | 500           |                    |               |
| To Gain on Revaluation transferred to: |               |                    |               |
| Heena's Capital                        | 2,000         |                    |               |
| Meena's Capital                        | 2,000         |                    |               |
| Tina's Capital                         | <u>2,000</u>  |                    |               |
|  | <u>8,000</u>  |                    | <u>8,000</u>  |

2

*Dr.* **Partners' Capital A/c** *Cr.*

| <i>Particulars</i> | <i>Heena</i><br>(₹) | <i>Meena</i><br>(₹) | <i>Tina</i><br>(₹) | <i>Particulars</i>     | <i>Heena</i><br>(₹) | <i>Meena</i><br>(₹) | <i>Tina</i><br>(₹) |
|--------------------|---------------------|---------------------|--------------------|------------------------|---------------------|---------------------|--------------------|
| To Tina's Cap. A/c | 3,500               | 3,500               |                    | By Balance b/d         | 30,000              | 30,000              | 28,000             |
| To Tina's Loan A/c |                     |                     | 41,000             | By General Reserve A/c | 4,000               | 4,000               | 4,000              |
| To Balance c/d     | 32,500              | 32,500              |                    | By Revaluation A/c     | 2,000               | 2,000               | 2,000              |
|                    |                     |                     |                    | By Heena's Cap. A/c    |                     |                     | 3,500              |
|                    |                     |                     |                    | By Meena's Cap. A/c    |                     |                     | 3,500              |
|                    | <u>36,000</u>       | <u>36,000</u>       | <u>41,000</u>      |                        | <u>36,000</u>       | <u>36,000</u>       | <u>41,000</u>      |

3

= 5

| <p><b>8.</b></p>                             | <p><b>From the following 'Receipts and Payments Account'.....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><b>Income and Expenditure Account of Space Club</b></p> <p style="text-align: center;"><i>Dr.</i> <span style="margin-left: 100px;"><i>for the year ended 31<sup>st</sup> March 2021</i></span> <span style="float: right;"><i>Cr.</i></span></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 45%;"><i>Expenditure</i></th> <th style="width: 10%;"><i>Amount<br/>(₹)</i></th> <th style="width: 45%;"><i>Income</i></th> <th style="width: 10%;"><i>Amount<br/>(₹)</i></th> </tr> </thead> <tbody> <tr> <td>To Loss on Sale of Old Furniture</td> <td style="text-align: right;">1,200 <math>\frac{1}{2}</math></td> <td>By Subscriptions</td> <td style="text-align: right;">73,000</td> </tr> <tr> <td>To Salaries 31,000</td> <td></td> <td style="padding-left: 20px;"><i>Add : O/s for</i></td> <td></td> </tr> <tr> <td style="padding-left: 20px;"><i>Add : O/s Salaries</i></td> <td></td> <td style="padding-left: 40px;">2020-21</td> <td style="text-align: right;">2,000</td> </tr> <tr> <td style="padding-left: 40px;">2020-21</td> <td style="text-align: right;">4,000</td> <td>By Donations</td> <td style="text-align: right;">41,800 <math>\frac{1}{2}</math></td> </tr> <tr> <td></td> <td style="text-align: right;">35,000 <math>\frac{1}{2}</math></td> <td></td> <td></td> </tr> <tr> <td>To Depreciation on Machinery (6,000 + 1,800)</td> <td style="text-align: right;">7,800 <math>\frac{1}{2}</math></td> <td></td> <td></td> </tr> <tr> <td>To Surplus-Excess of Income over Expenditure</td> <td style="text-align: right;">72,800 <math>\frac{1}{2}</math></td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;"><u>1,16,800</u></td> <td></td> <td style="text-align: right; border-top: 1px solid black;"><u>1,16,800</u></td> </tr> </tbody> </table> | <i>Expenditure</i>   | <i>Amount<br/>(₹)</i>           | <i>Income</i>                    | <i>Amount<br/>(₹)</i>           | To Loss on Sale of Old Furniture | 1,200 $\frac{1}{2}$ | By Subscriptions                                | 73,000 | To Salaries 31,000 |  | <i>Add : O/s for</i> |  | <i>Add : O/s Salaries</i> |  | 2020-21  | 2,000 | 2020-21  | 4,000 | By Donations | 41,800 $\frac{1}{2}$ |  | 35,000 $\frac{1}{2}$  |  |        | To Depreciation on Machinery (6,000 + 1,800) | 7,800 $\frac{1}{2}$ |                       |  | To Surplus-Excess of Income over Expenditure | 72,800 $\frac{1}{2}$ |  |   |  | <u>1,16,800</u> |        | <u>1,16,800</u>   | 5 |
|--|---|----------------------|---------------------------------|----------------------------------|---------------------------------|----------------------------------|---------------------|---|--------|--------------------|--|----------------------|--|---------------------------|--|----------|-------|--|-------|--------------|----------------------|--|---|--|--------|--|---------------------|-----------------------|--|--|----------------------|--|---|--|-----------------|--------|---|---|
| <i>Expenditure</i>                           | <i>Amount<br/>(₹)</i>   | <i>Income</i>        | <i>Amount<br/>(₹)</i>           |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
| To Loss on Sale of Old Furniture             | 1,200 $\frac{1}{2}$   | By Subscriptions     | 73,000                          |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
| To Salaries 31,000                           |   | <i>Add : O/s for</i> |                                 |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
| <i>Add : O/s Salaries</i>                    |   | 2020-21              | 2,000                           |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
| 2020-21                                      | 4,000   | By Donations         | 41,800 $\frac{1}{2}$            |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
|  | 35,000 $\frac{1}{2}$  |                      |                                 |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
| To Depreciation on Machinery (6,000 + 1,800) | 7,800 $\frac{1}{2}$   |                      |                                 |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
| To Surplus-Excess of Income over Expenditure | 72,800 $\frac{1}{2}$  |                      |                                 |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
|  | <u>1,16,800</u>   |                      | <u>1,16,800</u>                 |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
| <p><b>9.</b></p>                             | <p><b>Pass Journal entries for issue of debentures.....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><b>Journal</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"><i>Date</i></th> <th style="width: 45%;"><i>Particulars</i></th> <th style="width: 10%;"><i>L.F.</i></th> <th style="width: 15%;"><i>Debit<br/>Amount<br/>(₹)</i></th> <th style="width: 20%;"><i>Credit<br/>Amount<br/>(₹)</i></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">(i)</td> <td>Bank A/c <span style="float: right;">Dr.</span></td> <td></td> <td style="text-align: right;">3,00,000</td> <td></td> </tr> <tr> <td></td> <td style="padding-left: 20px;">To Debenture Application and Allotment A/c<br/>(Debenture application money received)</td> <td></td> <td></td> <td style="text-align: right;">3,00,000</td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">Debenture Application and Allotment A/c <span style="float: right;">Dr.</span></td> <td></td> <td style="text-align: right;">3,00,000</td> <td></td> </tr> <tr> <td></td> <td style="padding-left: 20px;">Loss on issue of Debenture A/c <span style="float: right;">Dr.</span></td> <td></td> <td style="text-align: right;">15,000</td> <td></td> </tr> <tr> <td></td> <td style="padding-left: 40px;">To 11% Debentures A/c</td> <td></td> <td></td> <td style="text-align: right;">3,00,000</td> </tr> <tr> <td></td> <td style="padding-left: 40px;">To Premium on Redemption of Debenture A/c</td> <td></td> <td></td> <td style="text-align: right;">15,000</td> </tr> </tbody> </table>   | <i>Date</i>          | <i>Particulars</i>              | <i>L.F.</i>                      | <i>Debit<br/>Amount<br/>(₹)</i> | <i>Credit<br/>Amount<br/>(₹)</i> | (i)                 | Bank A/c <span style="float: right;">Dr.</span> |        | 3,00,000           |  |                      | To Debenture Application and Allotment A/c<br>(Debenture application money received) |                           |  | 3,00,000 |       | Debenture Application and Allotment A/c <span style="float: right;">Dr.</span> |       | 3,00,000     |                      |  | Loss on issue of Debenture A/c <span style="float: right;">Dr.</span> |  | 15,000 |  |                     | To 11% Debentures A/c |  |  | 3,00,000             |  | To Premium on Redemption of Debenture A/c |  |                 | 15,000 | <p><math>\frac{1}{2}</math></p> <p><math>\frac{1}{2}</math></p> |   |
| <i>Date</i>                                  | <i>Particulars</i>  | <i>L.F.</i>          | <i>Debit<br/>Amount<br/>(₹)</i> | <i>Credit<br/>Amount<br/>(₹)</i> |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
| (i)  | Bank A/c <span style="float: right;">Dr.</span>   |                      | 3,00,000                        |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
|  | To Debenture Application and Allotment A/c<br>(Debenture application money received)  |                      |                                 | 3,00,000                         |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
|  | Debenture Application and Allotment A/c <span style="float: right;">Dr.</span>  |                      | 3,00,000                        |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
|  | Loss on issue of Debenture A/c <span style="float: right;">Dr.</span>   |                      | 15,000                          |                                  |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
|  | To 11% Debentures A/c   |                      |                                 | 3,00,000                         |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |
|  | To Premium on Redemption of Debenture A/c   |                      |                                 | 15,000                           |                                 |                                  |                     |   |        |                    |  |                      |  |                           |  |          |       |  |       |              |                      |  |   |  |        |  |                     |                       |  |  |                      |  |   |  |                 |        |   |   |

|  |       |  |                    |  |                              |   |
|--|-------|--|--------------------|--|------------------------------|---|
|  |       | (Issue of 3,000, 11% Debenture of ₹ 100 each at par, redeemable at 5% premium)   |                    |  |                              |   |
|  | (ii)  | Bank A/c Dr.<br>To Debenture Application and Allotment A/c<br>(Debenture application money received)   | 4,20,000           |  | 4,20,000                     | ½ |
|  |       | Debenture Application and Allotment A/c Dr.<br>Loss on issue of Debenture A/c Dr.<br>To 12% Debentures A/c<br>To Securities Premium Reserve<br>To Premium on Redemption of Debenture A/c<br>(Issue of 4,000, 12% Debenture of ₹ 100 each at 5% premium, redeemable at 10% premium) | 4,20,000<br>40,000 |  | 4,00,000<br>20,000<br>40,000 | ½ |
|  | (iii) | Bank A/c Dr.<br>To Debenture Application and Allotment A/c<br>(Debenture application money received)   | 3,00,000           |  | 3,00,000                     | ½ |
|  |       | Debenture Application and Allotment A/c Dr.<br>To 9% Debentures A/c<br>(Issue of 3,000, 9% Debenture of ₹ 100 each at par redeemable at par)   | 3,00,000           |  | 3,00,000                     | ½ |
|  | (iv)  | Bank A/c Dr.<br>To Debenture Application and Allotment A/c<br>(Debenture application money received)   | 6,30,000           |  | 6,30,000                     | ½ |



|     |  |  |   |  |  |                     |        |  |
|-----|--|--|---|--|--|---------------------|--------|--|
|     |  |  | Debenture Application and Allotment A/c Dr. 6,30,000<br>Discount / Loss on Issue of Debentures A/c Dr. 70,000<br>To 9% Debentures A/c<br>(Issue of ₹7,00,000, 9% Debenture at a discount of 10% redeemable at par)  |  |  |                     | 1/2    |  |
|     | (v)  |  | Bank A/c Dr. 9,00,000<br>To Debenture Application and Allotment A/c<br>(Debenture application money received)   |  |  | 9,00,000            | 1/2    |  |
|     |  |  | Debenture Application and Allotment A/c Dr. 9,00,000<br>Loss on issue of Debentures A/c Dr. 1,50,000<br>To 9% Debenture A/c<br>To Premium on Redemption of Debentures A/c<br>(Issue of 10,000, 9% Debenture of ₹ 100 each at 10% discount redeemable at 5% premium) |  |  | 10,00,000<br>50,000 | 1/2    |  |
|     |  |  |   |  |  |                     | =<br>5 |  |
|     | <b>PART—B</b><br><b>Option—1</b><br><b>( Analysis of Financial Statement )</b>   |  |   |  |  |                     |        |  |
| 10. | <b>Q. State the objective of preparing ‘Cash Flow Statement’.</b><br><b>Ans.</b> The objective of preparing Cash Flow Statement is to provide useful information about cash flows (inflows and outflows) of an enterprise during a particular period under various heads, i.e., operating activities, investing activities and financing activities. |  |   |  |  |                     | 2      |  |
| 11. | <b>(a) From the following information, prepare Comparative Statement.....</b><br><b>Ans.</b>   |  |   |  |  |                     |        |  |



**Comparative Statement of Profit and Loss**  
for the years ended March 31, 2021

| <i>Particulars</i>        | <i>2019-20</i> | <i>2020-21</i> | <i>Absolute Change</i> | <i>% Change</i> |
|---------------------------|----------------|----------------|------------------------|-----------------|
|                           | (₹)            | (₹)            | (₹)                    |                 |
| I Revenue from Operations | 2,00,000       | 4,00,000       | 2,00,000               | 100             |
| II Other Income           | 40,000         | 80,000         | 40,000                 | 100             |
| III Total Revenue (I+II)  | 2,40,000       | 4,80,000       | 2,40,000               | 100             |
| IV Expenses               | 1,00,000       | 2,00,000       | 1,00,000               | 100             |
| V Profit before Tax       | 1,40,000       | 2,80,000       | 1,40,000               | 100             |
| VI Less: Tax @50%         | 70,000         | 1,40,000       | 70,000                 | 100             |
| VII Profit After Tax      | 70,000         | 1,40,000       | 70,000                 | 100             |

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**OR**

**Q. Prepare a 'Common Size Statement of Profit and Loss'.....**

**Ans. Common Size Statement of Profit and Loss of Birla Ltd**

*For the years ended on March 31, 2020 and 2021*

| <i>Particulars</i>          | <i>Absolute Amounts</i>            | <i>Absolute Amounts</i>            | <i>% of Revenue from Operations</i> | <i>% of Revenue from Operation</i> |
|-----------------------------|------------------------------------|------------------------------------|-------------------------------------|------------------------------------|
|                             | <i>31<sup>st</sup> March, 2020</i> | <i>31<sup>st</sup> March, 2021</i> | <i>31<sup>st</sup> March, 2020</i>  | <i>31<sup>st</sup> March, 2021</i> |
|                             | (₹)                                | (₹)                                |                                     |                                    |
| Revenue from Operations     | 10,00,000                          | 20,00,000                          | 100                                 | 100                                |
| Less : Expenses             |                                    |                                    |                                     |                                    |
| Purchase of stock- in-trade | 2,00,000                           | 4,00,000                           | 20                                  | 20                                 |
| Other Expenses              | 20,000                             | 40,000                             | 2                                   | 2                                  |
| Total Expenses              | 2,20,000                           | 4,40,000                           | 22                                  | 22                                 |
| Profit before Tax           | 7,80,000                           | 15,60,000                          | 78                                  | 78                                 |
| Less : Tax @ 50%            | 3,90,000                           | 7,80,000                           | 39                                  | 39                                 |
| Profit after Tax            | 3,90,000                           | 7,80,000                           | 39                                  | 39                                 |

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12. Q. Following was the Balance Sheet of Bajaj Ltd.....

Ans.

**Calculation of Cash Flows from Investing and Financing Activities**

*For the year ended on 31st March, 2021*

| <i>Particulars</i>                              | Details<br>(₹)    | Amount<br>(₹) |
|---|-------------------|---------------|
| <b>Cash Flows from Investing Activities :</b>   |                   |               |
| Sale of Machinery                               | 50,000            |               |
| Purchase of Machinery                           | (6,40,000)        |               |
| Purchase of Goodwill                            | <u>(1,00,000)</u> |               |
| Cash used in Investing Activities               |                   | (6,90,000)    |
| <b>Cash flows from Financing Activities :</b>   |                   |               |
| Proceeds form Issue of Shares                   | 2,00,000          |               |
| Proceeds from Long-term borrowings              | 1,00,000          |               |
| Repayment of Bank Overdraft                     | (5,000)           |               |
| Payment of Interest on 12% long term borrowings | <u>(48,000)</u>   |               |
| Cash Inflow from Financing Activities           |                   | 2,47,000      |

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**Working Notes**

| <i>Dr.</i>                                   |                       | <b>Machinery A/c</b>               | <i>Cr.</i>            |     |
|--|-----------------------|------------------------------------|-----------------------|-----|
| <i>Expenditure</i>                           | <i>Amount<br/>(₹)</i> | <i>Income</i>                      | <i>Amount<br/>(₹)</i> |     |
| To Balance b/d                               | 21,00,000             | By Bank A/c<br>(Sale of Machinery) | 50,000                | ½   |
| To Profit on Sale                            | 10,000                | By Depreciation                    | 2,00,000              |     |
| To Bank A/c (Purchase)<br>(Balancing figure) | 6,40,000              | By Balance c/d                     | 25,00,000             |     |
|  | <u>27,50,000</u>      |                                    | <u>27,50,000</u>      | = 5 |

|     | <b>PART—B</b><br><b>Option—1I</b><br><b>( Computerised Accounting )</b>   |   |
|-----|---|---|
| 10. | <p><b>Q. Give the meaning of the terms ‘Report’ and ‘Report Wizard’.</b></p> <p><b>Ans.</b></p> <p><b>Report</b> in Access is an object which is designed to print information from the database on to the screen or to a file or directly to the printer.</p> <p><b>Report Wizard</b> is a tool that guides the designer through a series of dialogue boxes to create the most suitable Report.</p>  | <p>1</p> <p>1</p> <p>= 2</p>  |
| 11. | <p><b>(a) Explain the terms ‘Basic Pay’, ‘House Rent Allowance’ and ‘Tax Deducted at Source’ as used in preparation of payroll.</b></p> <p><b>Ans.</b></p> <p><b>Basic Pay:</b> It is the pay in the pay scale plus Grade Pay, but does not include Special Pay.</p> <p><b>House Rent Allowance:</b> It is an amount paid to facilitate employee in acquiring on lease of residential accommodation.</p> <p><b>Tax Deducted at Source:</b> It is a statutory deduction, which is deducted monthly towards Income Tax liability of an employee. It is essentially an appointment of yearly Income Tax liability over 12 months.</p> <p style="text-align: center;"><b>OR</b></p> <p><b>Q. Explain ‘Accounts Group’ and ‘Loan’ (Liabilities).</b></p> <p><b>Ans. Accounts Group-Loans (Liabilities) consists of the following sub-groups:</b></p> <p>(i) <b>Bank Overdraft:</b> In computerized Accounting System, Current Bank Account, bank Overdraft and Cash Credit is sub-group of Loan (Liabilities) because Bank Overdraft and Cash Credit operation on day- to- day basis should be placed under this group.</p> <p>(ii) <b>Secured Loans:</b> Secured Loans are fully secured against security like (mortgage, hypothecation, pledge, etc) should be placed under this group.</p> <p>(iii) <b>Unsecured Loans:</b> Such loans are without any security. Examples of such loans are: Loans from Outside parties, Directors, friends and relatives, etc.</p> | <p>1</p> <p>1</p> <p>1</p> <p>= 3</p> <p>1</p> <p>1</p> <p>1</p> <p>= 3</p> |

|     |  |   |
|-----|--|---|
| 12. | <p><b>Q. State the steps in the installation of ‘Computerised Accounting System’.</b></p> <p><b>Ans. Steps in the installation of ‘Computerised Accounting System’:</b></p> <p>(i) Insert CD in the system;</p> <p>(ii) After inserting CD, select the option in the following steps:</p> <p>(a) Select any (C: or E: or D:) from My Computer icon on the Desktop, Double click on install.exe</p> <p style="text-align: center;">Or</p> <p>(b) Select start&gt;run&gt; type the file name E:\install.exe.</p> <p>(iii) After the above process the default directories of application, data and Configuration opens in a window. In case, the user wants to change the default directories then it can be changed by providing the desired drive and file name/directory name.<br/>For example:<br/>D:\software name, instead of C:\accounting software (default name)</p> <p>(iv) Click on install and installation process begins, accounting software displays the Message of successful installation, then the CD can be removed.</p> | 5 |
|-----|--|---|