



General Instructions :

-A B

A compulsory

В

only one B

journal entry for treatment of Partner's loan

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How does 'Nature of business' affect the value of goodwill of a firm?

6

How is 'Life membership fee' treated while preparing the financia





 $\frac{1}{5}$

 $\frac{1}{5}$

avita's share of profit.

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What is meant by 'Private hares'?

What is meant by 'Reserve Capital'?

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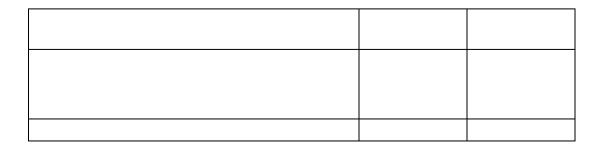








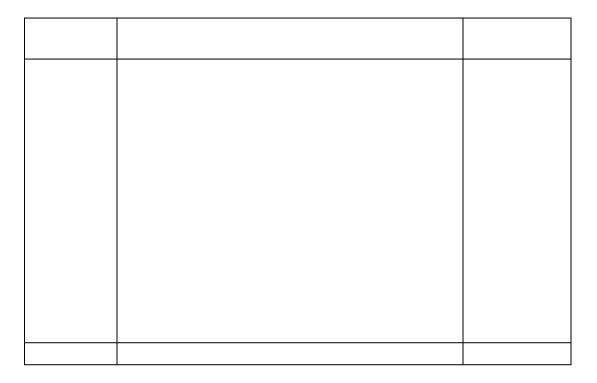












Calculate the amount of subscription that will be debited to the 'Receipts and Payments Account' for the year ended 31







The firm's profits for the last four years were :

Sarthak's Sarthak's Capital Account to be









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,		
Mrs. Ashish's Loan		
Kanav's Loan		
Workmen's		

Mrs. Ashish's loan.











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Get More Learning Materials Here :



Samyesh's shares were forfeited immediately after the final call. Out of







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 $\frac{1}{5}$





 $\frac{1}{2} \quad \frac{1}{3} \qquad \frac{1}{6}$

,		

 $$1,\!80,\!000$$ and Mohan's share of the same was credited in his account by debiting Vinay's and 's

Prepare Revaluation Account, Partners' Capital Accounts and the









 $\frac{1}{5}$ th

Claim on account of workmen's compensation amounted to

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er which type of activity will you classify 'Cash advances and loans made to third party' while preparing Cash Flow Statement?

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State the primary objective of preparing '





Explain briefly any four limitations of 'Analysis of Financial Statements.'







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डी.सी.एक्स.

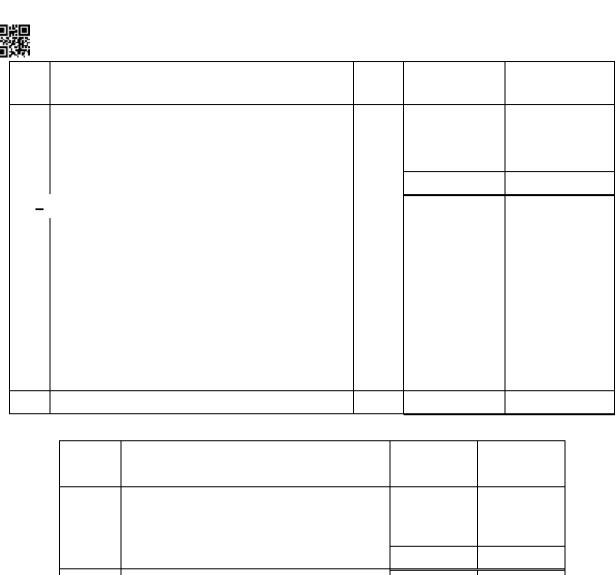
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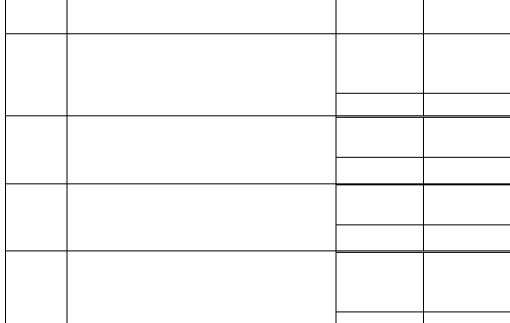




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oxdot		

_	Shareholder's Funds:		









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What is meant by 'Hardware'?





-Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination March -2018 - 19

Marking Scheme - Accountancy 67/2/1, 67/2/2, 67/2/3

General Instructions:-

- 1. You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. 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. Evaluation is a 10-12 days mission for all of us. Hence, it is desired from you to give your best in this process.
- 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 innovative may be assessed and marks be awarded to them.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- **4.** If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- **6.** If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the parrations
- 9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- **11.** In theory questions, credit is to be given for the content and not for the format.
- 12. Every Examiner should stay full working hours i.e 8 hours every day and evaluate 25 answer books.
- 13. Avoid the following common types of errors committed by the Examiners in the past-.
- Leaving answer or part thereof unassessed in an answer script
- Giving more marks for an answer than assigned to it or deviation from the marking scheme.
- Wrong transference of marks from the inside pages of the answer book to the title page.
- Wrong question wise totaling on the title page.
- Wrong totaling of marks of the two columns on the title page
- Wrong grand total
- Marks in words and figures not tallying
- Wrong transference to marks from the answer book to award list
- Answers marked as correct but marks not awarded.
- Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 14. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (x) and awarded zero(0) Marks.
- **15.** Any unassessed portion, non-carrying over of marks to the title page or totalling 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 totalled and written in figures and words.
- **18.** As per orders of the Hon'ble Supreme Court, the candidates would now be permitted to obtain photocopy of the Answer Book on request on payment of the prescribed fee. All 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 give in the Marking Scheme.





Q	. Set N	0.	Marking Scheme 2018-19	Distribut
67/2/	67/2/	67/	Accountancy (055)	ion of marks
1	2	2/3	<u>67/2/1</u>	
			Expected Answers / Value points	
1	-	-	Q. Pass the dissolution of a partnership firm.	
				1
			Ans. Partner's Capital A/c Dr.	
			To Partner's Loan A/c (Being Partner's Loan transferred to Partner's Capital Account)	
			(Being Faither's Loan transferred to Faither's Capital Account)	
2	5	5	Q. A new partner these rights.	
			Ans. Two main rights acquired by a newly admitted partner (any one):-	1
			(i) Right to share the assets of the partnership firm;	
			(ii) Right to share the profits of the partnership firm.	
			OR	
			Q. How doesgoodwill of a firm?	
			Effect of Nature of Business on Goodwill :-	
			A firm that produces high value added products or products with stable demand is able to	1
			earn more profits therefore, firm's goodwill will be more.	1
3	4	1	Q. State the mainorganization.	
			Ans : The main aim of a Not-for –profit organization is to provide service to a specific group or to the public at large.	1
			OR Not for Profit prof	OR
			Q. How is 'Life membershipNot-for-Profit profit organization? Ans: Life membership fee is capitalized and added to Capital fund i.e. shown on the	1
			Liabilities side of Balance Sheet.	
			Elabilities side of Balance sheet.	
4	2	3	Q. Kiya and leelaKiya, Leela and Kiran.	
			Ans: Sacrificing ratio of Kiya and Leela = 3:1	
			Kiran's Share = 1/5	
			Kiya's Sacrifice = $1/5 \times 3/4 = 3/20$	1/
			Leela's sacrifice = 1/5 x 1/4 = 1/20	1/2
			New Share = Old share – Sacrifice share	
			Kiya's new share = $3/5 - 3/20 = 9/20$	
			Leela's new share = $2/5 - 1/20 = 7/20$	
			Kiran's Share = $1/5 \times 4/4 = 4/20$	1/2
			New ratio = 9 : 7 : 4	=
				(1)
5	3	2	Q. Dinkar, Navita every year.	
			And a Drafits of the firm till Newita's death = 100/ of C 00 000 CO 000	1/
			Ans: Profits of the firm till Navita's death = 10% of 6,00,000 = 60,000 Navita's share = 2/6 x 60,000 = 20,000	1/2
			14441ta 3 311a1	=
				(1)
	1		I .	



	1	4	O Who	tis meant by Chause 2				
6	1	4	Ans: Private	placement of shares means issue and als privately.		t of shares to a	select group of	1
			O. Wha	OF It is meant by'Reserve Cap				0
			Ans : Ro	eserve Capital is a portion of a uncalled on the event of winding up of the compa	capital t	that is reserved	by the company to be	1
7			Q. Avei	rage profits	•••••	employe	d by the firm.	
			S	Goodwill at 4 years purchase of super pruper Profits = ₹ 1,00,000 = ₹ 25,000 4 Average Profits – Normal Profits = Super		₹1,00,000		1
			N	Iormal Profits = Average Profits – Super Iormal Profits = ₹80,000 – ₹25,000 = ₹	profits 55,000			1
				Capital Employed = $\frac{100}{NRR}$ x Normal Profits NRR $755,000 \times \frac{100}{10} = 75,50,000$	5			1
3	7	9	ו דוו' ח		ks of '11	17 I +d '		= (
			Ans:	Books of Journ	UZ Ltd.			
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
				(i) Plant & Machinery A/c Dr. To Elk Machine Ltd. (Being Machinery purchased)		6,90,000	6,90,000	1
				(ii) Elk Machine Ltd. Dr. To Bills Payable A/c (Being bills accepted)		90,000	90,000	y
				(iii) EIK Machine Ltd. Dr. Discount on debentures A/c Dr. To 6% debentures A/c (Being 6% debentures issued at 20%		6,00,000 1,50,000	7,50,000	1
				discount) OR for (ii) & (iii) EIK Machine Ltd. Dr. Discount on debentures A/c Dr. To Bills Payable A/c To 6% debentures A/c		6,90,000 1,50,000	90,000 7,50,000	= (3
		1		(Being bills accepted & 6%			7,30,000	



	_		OR				
	Q.ʻZK	Ltd.'	in the bo	ooks	of 'ZK Ltd.'		
	Ans:	<u>Bc</u>	ooks of ZK Ltd. Journal				
	Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
		(i) Bank A/c To Debentures Application (Being debentures application			3,80,000	3,80,000	1
		(ii) Debentures Application & A Discount on issue of Debenture Loss on issue of debenture To 9% Debentures A/c To Premium on redempt (Being debenture issued at discat premium)	tures A/c Dr. s A/c Dr. tion of Deb. A/c		3,80,000 20,000 40,000	4,00,000 40,000	2
		Alternative for entry (ii) Debentures application & allot Loss on issue of debentures A/ To 9% Debentures A/c To Premium on redemption of (Being debentures issued at dis redeemable at premium)	c Dr. of Debentures A/c		3,80,000 60,000	4,00,000 40,000	(3)
)		low Ltd		Act, 2	2013.		
	 Q. Will Ans :	Willo					
		<u>Willo</u> Balance Sheet as	w Ltd	3 (an ⊿			
	 Partice EQUIT 1. Sha	<u>Willo</u> Balance Sheet as	w Ltd at 31 st March, 2018	3 (an ⊿	extract) Amount ₹ urrent year	4,000	1
	 Partice EQUIT 1. Sha (a) S	Willo Balance Sheet as culars TY & LIABILITIES reholders' Funds hare Capital	w Ltd at 31 st March, 2018 Note No.	3 (an ⊿	extract) Amount ₹ urrent year	4,000	1
	 Partice EQUIT 1. Sha (a) S	Willo Balance Sheet as culars TY & LIABILITIES reholders' Funds	w Ltd at 31 st March, 2018 Note No.	3 (an ⊿	extract) Amount ₹ urrent year 7,4	4,000 unt (₹)	1
	 Partice EQUIT 1. Sha (a) S Notes Note	Willo Balance Sheet as Culars TY & LIABILITIES reholders' Funds hare Capital to Accounts: Particulars Share Capital (i) Authorised Capital 1,00,000 Equity Shares of R	w Ltd at 31 st March, 2018 Note No.	3 (an ⊿	extract) Amount ₹ urrent year 7,4 Amo		1
	 Partice EQUIT 1. Sha (a) S Notes Note No.	Willow Balance Sheet as Culars TY & LIABILITIES reholders' Funds hare Capital to Accounts: Particulars Share Capital (i) Authorised Capital 1,00,000 Equity Shares of R (ii) Issued Capital 80,000 Equity Shares of Rs	w Ltd at 31 st March, 2018 Note No. 1	3 (an ⊿	extract) Amount ₹ urrent year 7,4 Amo	unt (₹)	
	 Partice EQUIT 1. Sha (a) S Notes Note No.	Willow Balance Sheet as Culars TY & LIABILITIES reholders' Funds hare Capital to Accounts: Particulars Share Capital (i) Authorised Capital 1,00,000 Equity Shares of R (ii) Issued Capital	w Ltd at 31 st March, 2018 Note No. 1 s 10 each 10 each	3 (an ⊿	extract) Amount ₹ urrent year 7,4 Amo	unt (₹)	1/2
	 Partice EQUIT 1. Sha (a) S Notes Note No.	Willow Balance Sheet as TY & LIABILITIES reholders' Funds hare Capital to Accounts: Particulars Share Capital (i) Authorised Capital 1,00,000 Equity Shares of R (ii) Issued Capital 80,000 Equity Shares of Rs (iii) Subscribed Capital a. Subscribed and Fully paid 72,000 equity shares of ₹	w Ltd at 31 st March, 2018 Note No. 1 s 10 each 10 each paid each 30,000	3 (an ⊿	extract) Amount ₹ urrent year 7,4 Amo	unt (₹) 0,00,000 8,00,000 7,20,000	½ ½
	 Partice EQUIT 1. Sha (a) S Notes Note No.	Willow Balance Sheet as Culars TY & LIABILITIES reholders' Funds hare Capital to Accounts: Particulars Share Capital (i) Authorised Capital 1,00,000 Equity Shares of R (ii) Issued Capital 80,000 Equity Shares of Rs (iii) Subscribed Capital a. Subscribed and Fully paid 72,000 equity shares of ₹ b. Subscribed but not fully paid 3000 Equity shares of 10	w Ltd at 31 st March, 2018 Note No. 1 s 10 each 10 each paid	3 (an ⊿	extract) Amount ₹ urrent year 7,4 Amo	unt (₹) 0,00,000 8,00,000	½ ½ ½



10	 	O. Jant	a Kalayan			ended 31 st N	 arch. 2018.		
		Ans .	Statement showing sul		be c	lebited to Recei			
			Particulars				Amount (₹	(5)	
			Subscriptions for 2017-18 Add : Subscriptions Outst Subscriptions Recei Less : Subscriptions outst Received in advance	anding on 3 ved In advan anding for 20	ce fo 17-1	or 2018-19 18	1,87,50 15,00 6,90 (675 <u>(</u> 300	00 00 50)	½ x 6
			Subscription received dur	ing 2017-18			1,99,6	50	(3)
		Alterna	atively, students may show	the solution	in t	the form of subs	cription A/o	c.	OR
		Dr.		Subscription	Acc	count	1	Cr.	
		Date	Particulars	Amount (₹)	Da te	Particul	ars	Amount (₹)	
			Balance b/d(outstanding) Income & Expenditure A/c Balance c/d (Advance)	15,000 1,87,500 6,900		Balance b/d (ad Bank A/c (Bal. Balance c/d (ou	figure)	3,000 1,99,650 6,750	½ x 6 =
				2,09,400				2 ,09,400	(3)
11	 	Q. Har	i, Kunal and Uma	books	of th	ne firm.			
		Ans.	Boo	ks of Hari, Kı Jour		and Uma			
		Date	Particulars			Dr. Amt. (₹	Cr. Amt	. (₹)	
		2018 April 1	Profit and Loss A/c To Hari's Capital A/C To Kunal's Capital A/c To Uma's Capital A/c (Being balance in profit & distributed)	С		75,00	37 22	7,500 2,500 5,000	1
		April 1	Investment Fluctuation To Investment A/c (Being value of investme		Dr.	15,00		5000	1/2
		April 1	Revaluation A/c To Stock A/c (Being stock depreciated	Dr.		5,00		5,000	1/2



Ар					
	oril 1 Kunal's Capital A/c Uma's Capital A/c To Hari's Capital A/c (Being treatment of good profit sharing ratio)	Dr. Dr. odwill on cha	60,000 30,000 ange in	90,000	1 = (4)
	s.		·		
	Particulars	Amount (₹)	Particulars	Amount (₹)	
	Sarthak's Executors A/c (Bal. figure) (1/2 mark)	6,58,750	Balance b/d Meera's Capital A/c Rohit's Capital A/c P & L Suspense A/c Interest on Capital A/c Contingency Reserve A/c	3,50,000 1,60,000 80,000 20,000 8,750 40,000	½ ½ ½ 1 ½ ½
		6,58,750		6,58,750	= 4 Mark
Wo	(i) Goodwill Average profit for 4 yea 1,20,000 + 2,00,000 + 2,60,00 4 Goodwill = 2,00,000 x 3 = 6,6 Sarthak's Share of Goodwill (ii) Sarthak's Share of Profit	00 +, 2,20,00 00,000 = 6,00,000 x t 40,000 x 2.5	4 2/5 = 2,40,000 5 x 2 = 20,000		
	Ans	Q. Meera, Sarthak	Q. Meera, Sarthak	Q. Meera, Sarthak	



			Dr. Income & Expendit Particulars		ns Club for the year ended Particulars	d 31/03/	2018 Cr. Amoun t (₹)	
			Salaries 64,500		Subscription	3,00,00	0	
			+ outstanding 8,000	72,500	(-) advance (2018-19)	(15,000)	
			Miscellaneous Expenses	52,000	+ o/s subscription (2017-18)	20,000	3,05,000	
			Telephone Charges	12,000	Interest on Investment	2400		1 n eac
			Printing & Stationery		+ Accrued Interest	1600	4,000	subs
			Opening Stock 12,000		Donations		17,000	а
			+ Purchases 19,000		Rent Received	70,00	0	prir
			- Closing Stock (15,000)	16,000	+Receivable	2,000	0 72,000	stat
			Surplus – Excess of		Sale of old newspaper		600	1/2
			Income over expenditure	2,46,100				2+4
				3,98,600			3,98,600	
				3,38,000			3,38,000	
L 4	15	13	Q. Ashish and Kanav		Prepare Revaluati	ion Acco	unt.	
14	15	13	Q. Ashish and KanavAns :		Prepare Revaluati	ion Acco	unt. Cr.	
14	15	13	Ans:	Realisatio	·			
14	15	13	Ans:	Realisatio	on Account		Cr.	
14	15	13	Ans: Dr. Particulars Sundry Assets	Realisatio	Particulars Sundry Liabilities	,	Cr. Amou nt	1 m
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000	Realisatio	Particulars Sundry Liabilities Trade Creditors	42,000	Cr. Amou nt	ea
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000	Realisatio	Particulars Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan	42,000 50,000	Cr. Amou nt	ea f
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000	Realisatio Amount (₹)	Particulars Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation	42,000 50,000	Cr. Amou nt (₹)	ea fo tra r
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000	Realisatio Amount (₹)	Particulars Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan	42,000 50,000	Cr. Amou nt (₹) 1,11,000 4,000	ea fe tra r Sur
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000 Ashish's Capital A/c	Realisation Amount (₹)	Particulars Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation	42,000 50,000 <u>9,000</u>	Cr. Amou nt (₹)	ea fo tra r Sur Ass
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000 Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c	Realisation Amount (₹) 3,25,000	Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve	42,000 50,000 <u>9,000</u>	Cr. Amou nt (₹) 1,11,000 4,000	ea fr tra r Sur Ass al tra
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000 Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration)	Realisation Amount (₹) 3,25,000 9,000 12,000	Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve Ashish Capital A/c (Furni Bank A/c – Assets Debtors – 18,500	42,000 50,000 <u>9,000</u>	Cr. Amou nt (₹) 1,11,000 4,000	ea fo tra r Sur Ass
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000 Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF) Partners' Capital A/c(Gain)	Realisation Amount (₹) 3,25,000 9,000 12,000 60,000	Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve Ashish Capital A/c (Furni Bank A/c – Assets Debtors – 18,500	42,000 50,000 9,000	Cr. Amou nt (₹) 1,11,000 4,000	ea fi trai r Sur Ass ai trai r Sur Lia
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000 Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF) Partners' Capital A/c(Gain) Ashish - 12012	Realisation Amount (₹) 3,25,000 9,000 12,000 60,000	Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve Ashish Capital A/c (Furni Bank A/c – Assets Debtors – 18,500 Plant – 2,31,000 Stock – 15,840	42,000 50,000 <u>9,000</u>	Cr. Amou nt (₹) 1,11,000 4,000 38,000	ea fr tra r Sur Ass a tra r Sur
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000 Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF) Partners' Capital A/c(Gain)	Realisation Amount (₹) 3,25,000 9,000 12,000 60,000	Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve Ashish Capital A/c (Furni Bank A/c – Assets Debtors – 18,500 Plant - 2,31,000	42,000 50,000 <u>9,000</u>	Cr. Amou nt (₹) 1,11,000 4,000 38,000	ea fi tra r Sur tra r Sur Lia
14	15	13	Ans: Dr. Particulars Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000 Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF) Partners' Capital A/c(Gain) Ashish - 12012	Realisation Amount (₹) 3,25,000 9,000 12,000 60,000	Sundry Liabilities Trade Creditors Employees Prov Fund Mrs. Ashish's Loan Investment Fluctuation Reserve Ashish Capital A/c (Furni Bank A/c – Assets Debtors – 18,500 Plant – 2,31,000 Stock – 15,840 Kanav's Capital A/c (Stock	42,000 50,000 <u>9,000</u> sture)	Cr. Amou nt (₹) 1,11,000 4,000 38,000	ea fr tra r Sur Ass ar tra r Sur Lia

		Ans:	of Hindi version	Realisati	on Account				
		Particula	rs	Amount (₹)	Particulars			Amou nt (₹)	
		Sundry A Stock			Sundry Liabil Trade Credito		42,000		
		Debtors Furniture	24,000 19,000 40,000 2,10,000		Employees P Mrs. Ashish's	rov Fu		1,11,000	
		Investme		3,25,000	Investment F	luctua	ation	4,000	
			Capital A/c Ashish's Loan)	9,000	Ashish Capita	al A/c	(Furniture)	38,000	
		(Rem	Capital A/c uneration) - Liabilities	12,000	Bank A/c – A Debtors – Plant -	18,5			
		1 1	itors 42,000 60,000	1,02,000	Stock -			2,65,340	
					Kanav's Capi Loss transfer Capital A/c:-			7,680	
					Ashish Kanav	-		21,980	
				4,48,000				4,48,000	
15	13 14	Q. Navee	en, Qadir and		clearly	•			
		Ans.		Books of the Na	veen, Qadir a rnal	nd Ra	jesh		
		Date		Particulars	illai	LF	Dr. Amt. (₹)	Cr. Amt	:.
		2018 April 1	To Nave To Qad	t A/c een's Current A/c lir's Current A/c	′c :		17,800	10,0 7,80	
		NA Combine	& partners' sala	on Capital wron ary omitted, now					
		Working:		Past Adj	ustment Table	<u>e</u>			
			Particulars	Naveen	Qadir	R	tajesh	Total	
			ellation of Interes .6-17	t on Capital : 24,000(Dr.) 24,000(Dr.)	21,600(Dr.) 21,600(Dr.)		.,400(Dr.) .,400(Dr.)	60,000(Cr 60,000(Cr	-
			7-18	24,000001.1	ZT'000(DI')		, \ 1/	,	. /
		201 TOTAL I	.7-18 nterest on Capita ion of Salary :		43,200(Dr.)		8,800(Dr.)	1,20,000(Cr	
		201 TOTAL I B. Omissi 201	nterest on Capita ion of Salary : .6-17	48,000(Dr.) 14,000(Cr.)	43,200(Dr.) 16,000(Cr.)			1,20,000(Cr 30,000(Dr	.)
		201 TOTAL I B. Omissi 201 201 TO	nterest on Capita ion of Salary:	14,000(Cr.) 14,000(Cr.) 14,000(Cr.) 28,000(Cr.)	43,200(Dr.)			1,20,000(Cr	.) .)

			TOTAL	L profits credite	ed 30,000(Cr	.) 19,000(Cr.) 11	,000(Cr.)	60,000(Dr.)	(6)
				ffect [A+B+C]	10,000 (Cr	-		,800(Dr.)	00	
				Note: In case a student has presented correct working in any other form, full credit may be given.						
			OR							
			Q. On 31 st March , clearly.							
		Ans. Books of the Abhir, Bobby and Vineet Journal								
			Date		Particulars		LF	Dr (₹)	Cr (₹)	\exists
			2018	Bobby's Capital A/c Di		Dr.		14,402	2	
			Apr 1					10,112		
				To Vineet's Capital A/c [Being interest on Capital and interest on				4,290		
					st on Capital a itted, now rec					1
			Working:	·	itted, now rec	tinea j				_
			(A) Past Adjustment Table							
			•			Bobby	Vineet Total			
				tion of profits		60,000(Dr.)			50,000 (Cr.)	
			Omissio	n of IOD n of IOC:	6,600 (Dr.) 76712 (Cr.)	4,500 (Dr.) 50098 (Cr.)	-		13,600 (Cr.) 1,63,600 (Dr.) 00	2
			Net Ef		10,112 (Cr.)	14,402(Dr.)		290(Cr)		
	(B) Calculation of Opening Capital:									
				Particulars					Vineet	
				tal on 31-3-201				6,00,000 4,00,000		
			ADD: Drawings LESS: Share of profit					1,00,000 1,00,000 (60,000) (30,000)		
				tal on 1-4-2017		9,80,000		6,40,000 4,70,000		3
		(C) Interest on Capital @ 10% 98,000 + 64,000 + 47,000 = \mathfrak{T} 2,09,000								(6)
			Profits available = ₹1,50,000 + 13,600 = ₹163,600 Therefore, Interest on Capital is given as ₹1,63,600 divided in the ratio of 98:64:47							
		Therefore, interest on Capital is given as \$1,03,000 divided in the ratio of 98.04.47								
16	16	17	Q. Denspar Ltd. Invitedbooks of Denspar Ltd.							
			Ans:							
					Books of Denspar Ltd. Journal					
			Date Particulars				LF Dr. Amt Cr. Amt		Cr. Amt	
								(₹)	(₹)	
				Bank A/c			Dr.	3,60,000		
				To Equity Shar					3,60,000	1/2
				(Being applicat	ion money rec	eived)				/2
				Equity Share A	anlication A/s		Dr.	3,60,000		
				To Equity Share	•		וויי	3,00,000	3,60,000	
				(Being applicat	•	nsferred)			3,00,000	1/2
				Equity Share Al		I	Dr.	23,40,000		
				To Equity Shar	•	,			5,40,000	
				To Security Pr (Being allotmer					18,00,000	1/2
				ושכווופ מווטנוווכו	it money due	1				
							L	1		



Bank A/c Calls in Arrears A/c	Dr. Dr.	23,24,000 91,000	
To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received)	DI.	91,000	23,40,000 75,000
Equity Share Ist Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being share first call due)	Dr.	12,60,000	3,60,000 9,00,000
Bank A/c Calls in Advance A/c To Equity Share First Call A/c To Calls in arrear A/c (Being call money received)	Dr. Dr.	13,16,000 35,000	12,60,000 91,000
Equity Share Second & Final Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being second and final call money do	Dr.	14,40,000	5,40,000 9,00,000
Bank A/c Calls in arrear A/c Calls in advance A/c To Equity Share 2 nd & Final Call A/c (Being call money received)	Dr. Dr. Dr.	13,84,000 16,000 40,000	14,40,000
Equity Share Capital A/c Security Premium Reserve A/c To Calls in arrear A/c To Share forfeited A/c (Being 2,000 shares forfeited)	Dr. Dr.	20,000 10,000	16,000 14,000
Bank A/c Share forfeited A/c To Equity Share Capital A/c (Being 1,500 shares reissued)	Dr. Dr.	12,000 3,000	15,000
Share forfeited A/c To Capital Reserve A/c (Being balance in share forfeited acco 1,500 shares transferred to Capital Re		7,500	7,500

Note: In case, an examinee has passed entries without opening calls in arrear account, full credit is to be given.

OR



Q. KLN	Q. 'KLN Ltd.' invited books of 'KLN Ltd.' Books of 'KLN Ltd.' Journal								
Date	Particulars		.F Dr. Amt	Cr. Amt (₹)					
	Bank A/c To Equity Share Application A/c (Being application money received on shares @ ₹3 per share)	Dr. 1,90,000	5,70,000	5,70,000					
	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to capital, share allotment and the balance refunded)		5,70,000	2,00,000 1,00,000 1,50,000 1,20,000					
	Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being allotment money due)	Dr.	4,00,000	3,00,000 1,00,000					
	Bank A/c Calls in Arrear Ac To Equity Share Allotment A/c (Being allotment money received) Or	Dr. Dr.	2,43,500 6,500	2,50,000					
	Bank A/c To Equity Share Allotment A/c (Being allotment money received)	Dr.	2,43,500	2,43,500					
	Equity Share First Call A/c To Equity Share Capital A/c (Being call money due)	Dr.	3,00,000	3,00,000					
	Bank A/c Calls in Arrears A/c To Equity Share First Call A/c (Being call money received) Or	Dr. Dr.	2,85,000 15,000	3,00,000					
	Bank A/c To Equity Share First Call A/c (Being call money received)	Dr.	2,85,000	2,85,000					
	Equity Share Capital A/c Securities Premium Reserve A/c To Share Forfeited A/c To Calls in Arrear A/c (Being share forfeited)	Dr. Dr.	16,000 2,000	5,500 12,500					
	or Equity Share Capital A/c Securities Premium Reserve A/c	Dr. Dr.	16,000 2,000						



			To Share Forfeited A/ To Share Allotment A/				5,500	
			TO SHALE AHOUHEN A/	/c			6 500	İ
			·				6,500	
			To Share First Call A/c				6,000	
			(Being share forfeited)					
			Equity Share Second & Fire To Equity Share Capital (Being second & final call	A/c	Dr.	1,96,000	1,96,000	1/2
			Bank A/c Calls in Arrear A/c To Equity Share Second (Being call money receive		Dr. Dr.	1,90,000 6,000	1.96,000	1/2
			Or Bank A/c To Equity Share Second & (Being call money receive		Dr.	1,90,000	1,90,000	
			Equity Share Capital A/c To Share Forfeited A/c To Calls in Arrears (Being shares forfeited) Or		Dr.	30,000	15,000 15,000	1
	Equity Share Capital A/o To Share Forfeited A To Equity Share First To Equity Share Seco (Being shares forfeited)			all A/c	Dr.	30,000	15,000 9,000 6,000	
			Bank A/c Share Forfeited A/c To Equity Share Capital A (Being forfeited shares re			32,000 8,000	40,000	1/2
			Share forfeited A/c To Capital Reserve A/c (Being balance in share for transferred to capital reserved)		Dr.	9,750	9,750	½ =
17	17	16	Q. Mohan, Vinay and Nitya			reconstitute	d firm.	(8)
			Ans. Dr. Ro	evaluation Accou	ınt		Cr.	
			Particulars	Amount (₹)	Particular	S	Amoun t (₹)	
			To Plant & Machinery A/c To Provision for Bad Debts [Bad debts 1,000		М	ers'Capital A/c ohan 3,000	4,000	
			Provision for bad debts 3,000]	4,000		nay 2,000 tya <u>1,000</u>	6,000	2
				10,000			10,000	

Dr.		Pa	artners' C	apital A/c			Cr.
Particulars	Mohan	Vinay	Nitya	Particulars	Mohan	Vinay	Nitya
To Mohan's		48,000	42,000	By Bal c/d	1,20,000	100,000	90,000
Capital A/c				By Contingency			
To revaluation	3,000	2,000	1,000	Reserve	15,000	10,000	5,000
A/c (loss)				By Vinay's Capital	48,000		
To Mohan's				By, Nitiya's Capital	42,000		
Loan A/c	2,22,000						
To Bal c/d		60,000	52,000				
	2,25,000	1,10,000	95,000		2,25,000	1,10,000	95,000
To Bank A/c		6,000	16,000	By Balance B/d		60,000	52,000
To Balance c/d		54,000	36,000				
		60,000	52,000			60,000	52,000

Note: in case the candidate has not extended the Capital A/c but has done the capital adjustment correctly, full credit is to be given.

Balance Sheet as at 31st March, 2018

Da	iance sheet as at s	1 Wiai Cii, 2010	
Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	48,000	Cash at Bank (31,000 +4,0	00
Employees Provident Fund	1,70,000	– 6000 – 16,000)	13,000
Mohan's Loan A/c	2,22,000	Bills Receivable	54,000
Vinay's Capital A/c	54,000	Book Debts 63,000)
Nitya'S Capita A/c	36,000	Less: Bad Debts 3,000	0
		Less: Provision for 3,00	<u>0</u> 57,000
		Bad Debts	
		Plant & Machinery	1,14,000
		Land & Building	2,92,000
	5,30,000		5,30,000

OR

Dr.	Revaluation A/	С	Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)	
To Stock A/c To claim for workmen Compensation	16,000 40,000	,	56,000	
	56,000		56,000	

Dr. Partners' Capital A/c Cr.

Particulars	Leena	Rohit	Manoj	Particulars	Leena	Rohit	Manoj
To Revaluation A/c (Loss) To Balance c/d	33,600 1,93,400	·		By Balance b/d By General Reserve By Premium for Goodwill	1,60,000 27,000 40,000	18,000	
	2,27,000	1,98,000		Goodwiii	2,27,000	,	
To Balance c/d	1,93,400	1,75,600	92,250	By Balance b/d	1,93,400	1,75,600	

1 mark for each capital A/c+ 1 mark for capital adjustm ent

4

1 mark for correct assets side +1 mark for correct Liabilitie s Side

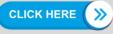
2 =

(8)

2

1 mark for each capital A/c





							Ву	Cash/Bank A/c			92,250	
				1,93,400	1,75,600	92,250)		1,93,400	1,75,600	92,250	3
								st		1		T
			Liabilities		Balaı Amo (₹	unt	eet as Asse	at 31 st March, 2 ts	2018		Amount (₹)	1 1/2
			Creditors Bills Payable		8	30,000 38,000	(42,0	00 +80,000 + 92			2,14,250	mark for correct assets
			Rohit 1,	n		10,000	Doub	: Provision for otful Debts : & Machinery	1,32,000 7,000		1,25,000 1,50,000 1,30,000	side +1 % mark for correct Liabilitie s Side 3
					6,1	19,250					6,19,250	= (8)
			Leena's S Rohit's S	g Share = 0 acrifice = 3 acrifice = 2 cing Ratio	3/5 – 5/1 2/5 – 3/1	.0 = 1/1	LO	re				
							P/	ART B				
							OPT	ION - I				
					(Fin	ancial	Stat	ements Analy	sis)			
18			Q. 'Under wh Ans. Investin		• • • • • • • • • • • • • • • • • • • •	•••••	•••••	Cas	h Flow Sta	atement?		1
19				•				'Cash F	low State	ment.'		
			Ans. The primary objective of Cash Flow Statement is to provide useful information about Cash Flows (Inflows & outflow) of an enterprise during a particular period under various heads i.e operating, investing & financing activities.								1	
20	21	20						Part I of th	e Compar	nies Act, 2	013?	
				It	ems			Heads		Sub-hea	ads	
			(i)	Interest a		nd due	Cu	rrent liabilities	Other	Current Li	iabilities	
			(ii) Loose To			Cu	rrent Assets	Invent	ories		1
			(ii	i) Accrued Calls in a		on	Cı	ırrent Liabilities	Other	Current Li	abiliites	
			(iv	r) Interest of arrears		alls in	Cu	rrent Assets	Other	Current A	ssets	-
			(v) Tradema	rks		No	n Current Asset	s Fixed	Assets-Int	angible	1
			1	i) Premium				n Current		Non Curr	ent	½ X 8
				redemptio				bilities	Liabili			= (4)
				ii) Plant an iii) Patents		nery	-	on Current Asset		Assets-Tar		
			[(V	iii) Patents			INC	on Current Asset	s Fixed /	Assets-Inta	angibie]
				•			•••••	OR of Financial S ts are: (any fou		s.		



			(i) It is a Historical Analysis as it analyses what has hannoned till date. It doesn't reflect	<u> </u>
			(i) It is a Historical Analysis as it analyses what has happened till date. It doesn't reflect the future.	
			(ii) It ignores price level changes as a change in price level makes analysis of financial	
			statements of different accounting years invalid.	
			(iii) It ignores qualitative aspect as the quality of management, quality of staff etc. are	
			ignored while carrying out the analysis of financial statements.	
			(iv) It suffers from the limitations of financial statements as the analysis is based on the	
			information given in the financial statements.	
			(v) It is not free from bias of accountants such as method of inventory valuation,	
			method of depreciation etc.	1x4
			(vi) It may lead to window dressing i.e. showing a better financial position than what	=
			actually is by manipulating the books of accounts.	(4)
			(vii) It may be misleading without the knowledge of the changes in accounting	
			procedure by a firm.	
21	20	21	Q. (i) From the following Rs. 1,00,000.	
			Ans. Interest Coverage Ratio = Net Profits before Interest & Tax	
			Interest on long term debts	
			(Rs.)	
			Net Profits after Interest and Tax 1,20,000	
			Add: Tax @ 40% 80,000	
			Interest on debt <u>27,000</u> (15,000 + 12,000)	
			Profits before Interest & Tax = 2,27,000	2
			Interest Coverage Ratio = 2,27,000 = 8.4 times 27,000	
			Q. (ii) A company purchase of goods.	
			Ans.	
			After purchase of goods on credit:	
			Current Assets = Rs.3,00,000 + Rs.20,000 = Rs. 3,20,000	
			Current Liabilities = Rs.1,40,000 +Rs.20,000 = Rs.1,60,000	
			Current Ratio = Current Assets = 3,20,000 = 2:1	2
			Current Liabilities 1,60,000	=
			,,,,,,,,	(4)
			OR	
			<u>EFFECT</u> <u>REASON</u>	
			(i) Decrease As quick assets will decrease with no change in current liabilities.	
			(ii) Decrease As current liabilities will increase with no change in quick assets.	1 x 4
			(iii) Increase As quick assets will increase with no change in current liabilities. (iv) No change As neither quick assets nor current liabilities are changing.	(4)
			(iv) No change As hermer quick assets not current habilities are changing.	(-7
22			Q. From the informationProfit and Loss.	
22			Ans.	
			Comparative Statement of Profit & Loss For the years ending 31 st March 2017 and 2018	
			Particulars Note 2016-17 2017-18 Absolute % age	1
			No. (₹) (₹) Inc/ Dec. Inc./Dec	
				<u> </u>





					(₹)		П
		I) Revenue from Operations	4,00,000	7,20,000	3,20,00	0 80	1
		II) Less: Expenses a) Cost of material consumed	2,00,000	2,40,000	40,00		1
		b) Other expenses	20,000	48,000	28,00	0 140	
		Total Expenses	2,20,000	2,88,000	68,00	0 30.9	1
		Profit before Tax (I – II)	1,80,000	4,32,000	2,52,00		
		Less: Tax @ 50%	90,000	2,16,000	1,26,00		1
		Profit after tax	90,000	2,16,000	1,26,00	0 140	(4
23	23	Q. From the following Balance Sheet Ans. Cash flow Statement for Particulars	DCX Ltd.	ng 31 st Marc	h, 2018	Amount (₹)	
		A. Cash flows from Operating Ac	tivities ·	Details	5 (<)	Amount (<)	
		Net Profit before Tax Add: Depreciation on Machinery Add: Interest on Debentures Less: Gain on sale of machinery Operating profit before the working Ca Add: Increase in Trade Payables Less: Increase in Inventories Cash generated from Operations Less: Tax Paid Net Cash used in Operating Activities B. Cash flows from Investing Ac Purchase of Machinery Purchase of Intangible Assets Sale of Machinery Net Cash used in investing activities	apital changes before tax tivities :	4,2 6,1,60 3,0 5,4,00 (56 (16,00 (1,00	(a,000) (a,000) (a,000) (a,000) (a,000) (a,000) (a,000) (a,000) (a,000) (a,000) (a,000) (a,000) (a,000)	(1,06,000)	1½
		C. Cash flows from financing Act Issue of shares Issue of Debentures Interest paid on debentures Cash Inflows from Financing Activities		3,0	0,000 0,000 -,000)	<u>11,36,000</u>	1
		Net Decrease in Cash and Cash Equiva Add: Opening Balance of Cash and Ca Current Investments			8,000	<u>(30,000)</u>	
		Cash & cash equivalents Closing Balance of Cash and Cash equ Current Investments	ivalents		9,000	1,56,000	
		Cash & cash equivalents			7,000	1,26,000	1

16



			Working Notes:					
			Calculation of Profit be	fore Tax :				
				ne year = $(1,00)$,000)			
			Add: Provision f		000		1/2	
			Net profit before	e tax = (24	1,000)			
			Dr.	Machi	inery A/c	Cr.		
			Particulars	₹	Particulars	₹		
			To Balance b/d	25,00,000	By Acc. depreciation	3,20,000		
			To Gain on sale	1,60,000	By Bank	6,40,000		
			To Bank A/c (Bal. Fig.)	16,00,000	By balance c/d	33,00,000	1/2	
				42,60,000		<u>42,60,000</u>	/2	
					ing Notes			
			Doublesslave	Accumlated ₹	Depreciation A/c Particulars	₹		
			Particulars Machinery A/c	3,20,000	By balance b/d	5,00,000		
			Balance c/d	6,00,000	Statement of P & L (Bal. figure)	4,20,000	1/2	
				9,20,000	(20	9,20,000	=	
						<u>,</u>	(6)	
				P/	ART B			
			OPTION - II					
				(Computeriz	ed Accounting)			
18			Q. What is	attributes.				
			Ans. In DBMS data is organised in tables .A table has a number of rows and columns. Each row contains a record of information. The information which is in the form of a sequence of columns is known as attribute.					
19		18	Q. What is meant Ans: Computer related peri		lware'? · network is known as hardwa	are.	1 Mark	
20			Q. Give four		accounting sy	stem.		
			A Fallancia a ana Alaa lina	·:				
				·	outerised accounting softwar			
				e of technology n	ecessitates investment in sho	orter period of		
			time	communicated due to	a navvar interruptions			
			 Data may be lost or Data are prone to 		o power interruptions.			
			•	•	reports cannot be granted.		4 Marks	
21	22	21	O. Explain any two		informa	ation system.	IVIAIRS	
			Ans: (Any Two)					
			Cash and bank s	sub- system				
			Sales and accou	ınts receivable su	ıb-system			
			 Inventory sub-s 		•			
			·	ccounts payable	sub-system			
			Payroll account	ing sub-system				
		1					<u> </u>	



17



			Fixed assets accounting sub-system					
			Expense accounting sub-system					
			Tax accounting sub-system					
			Final accounts sub-system					
			Costing sub-system	4				
			Budget sub-system	Marks				
			(With suitable explanation)					
			OR	OR				
			Q. List the elements a given period.					
			Ans: Elements considered while calculating 'deductions' for current payroll period are:					
			PT professional tax applicable in state.					
			2. TDS- Tax deduction at source which is a statutory deduction and deducted					
			towards monthly income tax liability.					
			3. Recovery of loan instalment if taken up by employee.					
			4. Any other deduction e.g 'advance against salary or festival advance etc.	4				
22	21	22	Q. State the steps in Tally.	Marks				
			Ans: The following are the steps to construct BRS in tally:					
			1. Bring up the monthly summary of bank book.					
			2. Bring your cursor to the first month and press enter. This brings up the vouchers					
			for the month. Since this is a bank account, an additional button F5: reconcile will					
			be visible on the right Press F5.					
			3. The display now becomes an Edit screen in Reconciliation mode. The primary					
			components are: A column for the 'Bankers Date'	4				
			4. Amounts not reflected in banks	Marks				
			5. Balance as per bank	OR				
			OR Q. Explain composite attributes.					
			Ans: 1. Composite Vs simple (or atomic) attributes: The composite attributes can be					
			divided into smaller sub-parts to represent some more basic attributes with					
			independent meanings. The simple attributes cannot be further sub-divided.					
			For example, Name of a person that is normally sub-divided into first name,					
			middle name and last name is a composite attributes. Height of a person is a					
			simple attribute as it devoid of further sub-division.					
			2. Single-valued Vs Multi-valued attributes: An attribute with a single value for					
			an entity is single-valued as opposed to those which multiple values. For					
			18					

			example, height of a person is single-valued attribute while qualifications of that person are a multi-valued attribute.	2x2=4 marks			
23	23	23	Q. What is meant three benefits. Ans:				
			A format change, such as background cell shading or font colour that is applied to a cell				
			when a specified condition for the data in the cell is true.				
			Conditional formatting is often applied to worksheets to find:				
			Data that is above or below a certain value. Duplicate data values.				
			 Cells containing specific text. Data that is above or below average. 				
			Data that falls in the top ten or bottom ten values.				
			Benefits of using conditional formatting:				
			i) Helps in answering questions which are important for taking decisions.				
			ii) Guides with help of using visuals.				
			iii) Helps in understanding distribution and variation of critical data.	6 marks			



	Q. Set No.		Marking Scheme 2018-19				
	67/2/		Accountancy (055)	u-tion of			
	2		67/2/2	marks			
			Expected Answers / Value points				
6	1	4	Q. What is meant by Shares ?				
			Ans:				
			Private placement of shares means issue and allotment of shares to a select group of	1			
			persons privately.				
			OR	OR			
			Q. What is meant by'Reserve Capital'				
			Ans: Reserve Capital is a portion of a uncalled capital that is reserved by the company to	1			
			be called in the event of winding up of the company.				
4	2	3	Q. Kiya and leelaKiya, Leela and Kiran.				
			Ans: Sacrificing ratio of Kiya and Leela = 3:1				
			Kiran's Share = 1/5				
			Kiya's Sacrifice = $1/5 \times 3/4 = 3/20$				
			Leela's sacrifice = $1/5 \times 1/4 = 1/20$	1/2			
			New Share = Old share - Sacrifice share				
			Kiya's new share = $3/5 - 3/20 = 9/20$				
			Leela's new share = 2/5 – 1/20 = 7/20	1/2			
			Kiran's Share = 1/5 x 4/4 = 4/20	=			
			New ratio = 9 : 7 : 4	(1)			
5	3	2	Q. Dinkar, Navita every year.				
			Ans : Profits of the firm till Navita's death = 10% of 6,00,000 = 60,000	1/2			
			Navita's share = 2/6 x 60,000 = 20,000	1/2			
				=			
				(1)			
3	4	1	Q. State the mainorganization.				
			Ans: The main aim of a Not-for –profit organization is to provide service to a specific group	1			
			or to the public at large.				
			OR	OR			
			Q. How is 'Life membershipNot-for-Profit profit organization?				
			Ans: Life membership fee is capitalized, added to Capital fund i.e. shown on the	1			
			liabilities side of Balance Sheet.				



2	5	5	Q. A new partner these rights.									
			 Ans. Two main rights acquired by a newly admitted partner (any one):- (i) Right to share the assets of the partnership firm; (ii) Right to share the profits of the partnership firm. 							1		
					OR							
			Q. How	does	••••••	goo	dwill of a firm?					
			Ans. Eff	fect of Nature of Business on Goo	dwill	:-						
				hat produces high value added pro ore profits therefore , firm's goodv				le demand is abl	e to	1		
-	6	-	Q. A,B,	C	•••••		firm's dissolu	tion.				
			Ans:	Ans : Books of A B C Ltd. Journal								
			Particu	ılars	LF		Dr. Amt (₹)	Cr. Amt (₹)				
			To I (Being	on for Bad Debts A/c Dr. Realisation A/c Provision for Bad debts erred to Realisation A/c)			4500	4,500		1		
			cransic	Trea to Realisation Tye,								
8	7	9	Q. 'UZ I	td in the	e bool	s of 'U	Z Ltd.'					
			Ans : Books of UZ Ltd. Journal									
			Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)				
				(i) Plant & Machinery A/c D To Elk Machine Ltd. (Being Machinery purchased)	r.		6,90,000	6,90,000		1		
				(ii) Elk Machine Ltd. To Bills Payable A/c (Being bills accepted)	r.		90,000	90,000		1/2		
				Discount on debentures A/o To 6% debentures A/c (Being 6% debentures issued at 2 discount)	20%		6,00,000 1,50,000	7,50,000		1 ½ =		
				OR for (ii) & (ii EIK Machine Ltd. Dr. Discount on debentures A/c Dr. To Bills Payable A/c To 6% debentures A/c (Being bills accepted & 6% debentures issued at 20% discound			6,90,000 1,50,000	90,000 7,50,000		(3)		
			(No. of	debentures issued = 6,00,000/80	= 7500 OR))						



	Q.'ZK	Ltd.'	in th	e books	of 'ZK Ltd.'						
	Ans :	Bool	ks of ZK Ltd. Journal								
	Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)					
		(i) Bank A/c To Debentures Application & (Being debentures application mo			3,80,000	3,80,000	1				
		-	issue of Debentures A/c Dr. e of debentures A/c Dr.		3,80,000 20,000 40,000	4,00,000 40,000	2				
		Alternative for entry (ii) Debentures application & allotm Loss on issue of debentures A/c To 9% Debentures A/c To Premium on redemption of I (Being debentures issued at discorredeemable at premium)	Dr. Debentures A,		3,80,000 60,000	4,00,000 40,000	= (3)				
- 8	- Q. The	Q. The firm of P, Q and Rsuper profits.									
	Capita Norma	ge Profit = ₹ 4,00,000 I Employed = ₹ 6,00,000 Il Profit 8% = ₹ 6,00,000 x 8/1 Profit = Average Profit – Normal Profit = 4,00,000 – 48,000 =	rofit				1				
	Goodv	Goodwill on the basis of Capitalisation of super profit = Super Profit x 100 Rate of Normal Profit									
		= <u>3,52,000 x 100</u> = ₹ 44	1,00,000				1 = (3)				
. 9	1	X Ltd.'Co	mpanies Act,	2013							
	Ans.	Balance as per Schedule II	Sheet of WX		+ 2013						
		Particulars		urrent Yo	ear Previo	ous Year (₹)					
l		EQUITY & LIABILITIES									



		NoteNo.	Particulars			C	urrent Year (₹)
		1	Share Capital				
				20.00.000			
			2,00,000 Equi		20,00,000		
				ty Shares @ ₹10	each		15,00,000
			Subscribed Ca	•			==,,,,,,,,,
			· ·	d and Fully paid			
				uity shares of ₹ 10			14,00,000
				d but not fully pa uity shares @ ₹10		20	
				alls in arrear @ ₹3			35,000
					<u>, -7-</u>		14,35,000
10	-	Q. From	the following		₹ 25,00,0	000.	
		Ans.					
		(a) Dr.		Stack of N	Medicines A/c		Cr.
			ticulars	Amount(₹)	Particula	rs	Amount (₹)
		Balance		8,00,000	Income & Expend		20,00,000
		Purchase	es A/c	27,00,000	· ·	Bal. figure)	
					By balance c/d		15,00,000
				35 00 000			35 00 000
				35,00,000			35,00,000
		Dr.		Creditors fo	r medicines A/c		Cr.
		Pai	ticulars	Amount (₹)	Particula	ars	Amount ₹
		Cash / Ba		25,00,000	By balance b/d		6,00,000
		Balance	c/d	8,00,000	By purchases (Bal	. figure)	27,00,000
				33,00,000			33,00,000
				33,00,000			33,00,000
			re Solution for		to be debited to ' 1/03/2018.	Income & I	Expenditure A/c '
				ount of medicines For the year 31			Expenditure A/cʻ ount (₹)
			Particular Amount paid	ount of medicines For the year 31 Ts	ng the year	A mo	ount (₹) ,00,000
			Particular Amount paid	For the year 31 Ts I to creditors during balance of creditors	ng the year	Amo 25 8	ount (₹) ,00,000 ,00,000
			Particular Amount paid Add: Closin Less: Open	For the year 31 s to creditors during balance of crediting balance of c	ng the year	Amo 25 8 (6,	ount (₹) ,00,000 ,00,000 00,000)
			Particular Amount paid Add: Closin Less: Open Purchases	For the year 31 Ts It to creditors during balance of crediting balance of Medicines	ng the year itors	Amo 25 8 (6,	ount (₹) ,00,000 ,00,000 00,000) ,00,000
			Particular Amount paid Add: Closin Less: Open Purchases Add: Openir	For the year 31 If to creditors during balance of crediting balance of	ng the year itors editors	Amo 25 8 (6, 27 8	ount (₹) ,00,000 ,00,000 00,000) ,00,000 ,00,000
			Particular Amount paid Add: Closin Less: Open Purchases Add: Openir	For the year 31 Ts It to creditors during balance of crediting balance of Medicines	ng the year itors editors	Amo 25 8 (6, 27 8	ount (₹) ,00,000 ,00,000 00,000) ,00,000
			Particular Amount paid Add: Closin Less: Open Purchases Add: Openir Less: Closing	For the year 31 It to creditors during balance of crediting balance of crediting balance of Medicines and stock of Medicing stock of medicing stock of medicing stock of medicing stock of be defined to be defined to be defined to be defined to the stock of medicing stock of be defined to be defined to the stock of medicing stock of the stock	ng the year itors editors ines	25 8 (6, 27 8 (15,	ount (₹) ,00,000 ,00,000 00,000) ,00,000 ,00,000
			Particular Amount paid Add: Closin Less: Open Purchases Add: Openir Less: Closing	For the year 31 It to creditors during balance of crediting balance of crediting balance of Medicines and stock of Medicing stock of medicing stock of medicing stock of medicing stock of be defined to be defined to be defined to be defined to the stock of medicing stock of be defined to be defined to the stock of medicing stock of the stock	ng the year itors editors ines	25 8 (6, 27 8 (15,	ount (₹) ,00,000 ,00,000 ,00,000) ,00,000 ,00,000 00,000)
			Particular Amount paid Add: Closin Less: Open Purchases Add: Openir Less: Closing	For the year 31 It to creditors during balance of crediting balance of crediting balance of Medicines and stock of Medicing stock of medicing stock of medicing stock of medicing stock of be defined to be defined to be defined to be defined to the stock of medicing stock of be defined to be defined to the stock of medicing stock of the stock	ng the year itors editors ines	25 8 (6, 27 8 (15,	ount (₹) ,00,000 ,00,000 ,00,000) ,00,000 ,00,000 00,000)
			Particular Amount paid Add: Closin Less: Open Purchases Add: Openir Less: Closing	For the year 31 It to creditors during balance of crediting balance of crediting balance of Medicines and stock of Medicing stock of medicing stock of medicing stock of medicing stock of be defined to be defined to be defined to be defined to the stock of medicing stock of be defined to be defined to the stock of medicing stock of the stock	ng the year itors editors ines	25 8 (6, 27 8 (15,	ount (₹) ,00,000 ,00,000 ,00,000) ,00,000 ,00,000 00,000)
			Particular Amount paid Add: Closin Less: Open Purchases Add: Openir Less: Closing	For the year 31 It to creditors during balance of crediting balance of crediting balance of Medicines and stock of Medicing stock of medicing stock of medicing stock of medicing stock of be defined to be defined to be defined to be defined to the stock of medicing stock of be defined to be defined to the stock of medicing stock of the stock	ng the year itors editors ines	25 8 (6, 27 8 (15,	ount (₹) ,00,000 ,00,000 ,00,000) ,00,000 ,00,000 00,000)
			Particular Amount paid Add: Closin Less: Open Purchases Add: Openir Less: Closing	For the year 31 It to creditors during balance of crediting balance of crediting balance of Medicines and stock of Medicing stock of medicing stock of medicing stock of medicing stock of be defined to be defined to be defined to be defined to the stock of medicing stock of be defined to be defined to the stock of medicing stock of the stock	ng the year itors editors ines	25 8 (6, 27 8 (15,	ount (₹) ,00,000 ,00,000 ,00,000) ,00,000 ,00,000 00,000)



				Sheet of Char		_	s at 31	./03/2018	
		Liabiliti	es	Amount (₹)	t	Assets			Amount (₹)
		Creditors for Medicines			8,00,000		Medi	cines	15,00,000
11	-	Q. L,M	and N				firm.		
		Ans.		<u>Books</u>		, M and N			
			1		Jour	nal	1		
		Date		Particulars			LF	Dr. Amt (₹)	Cr. Amt (₹)
			General Reserve	A/c	Dr.			1,17,000	
			To L's Capital A	\/c					23,400
			To M's Capital						35,100
			To N's Capital	•					58,500
			(Being the Gene		nsferre	ed to			
			partners' Capita	l A/c)					
			L's Capital A/c		Dr.			7,000	
			M's Capital A/c		Dr.			10,500	
			N's Capital A/c		Dr.			17,500	
			To Profit & Los	· · · · · · · ·		. /			35,000
			(Being debit bala			A/c			
			transferred to pa					50.000	
			M's Capital A/c		Dr.			50,000	F0 000
			To N's Capital A (Being adjustme		ш				50,000
			Revaluation A/c		Dr.			30,000	
			To L's Capital		DI.			30,000	6,000
			To M's Capita						9,000
			To N's Capital						15,000
			(Being gain on re		sferre	d to			13,000
			Partners' Capital		5.66	u 10			
		ſ	M's gain = 1/10;		1/10				
12	-	Q. Man	ika, Rekha and M	ohit			her	executors.	
				Rekha's	s Capi	ital Accoun	t		
		Dr.			. 1				Cr.
		Particu		Amount (₹)		Particular			Amount (₹)
			kha's Executors' A		250	By Balance		- I A /-	4,50,000
		(B.F)	(1/2 ma	rk)		By Manika	•	=	1,00,000
						By Mohit C	•		20,000
								Suspense A/c	34,000
						By Interest By General		•	11,250 80,000
						by deficial	i ivesei	ve A/C	80,000
		VA/ a relation	- Notes	6,95,	,250				6,95,250
		vvorking	g Notes :-						
		1. Calcu	lation of Rekha's				2 20 0		.00
		ļ ,	Average Profit = 2	,20,000 + 3,00,	<u> 00</u> 0 +	3,60,000 +	<u>3,</u> 20,0	<u> 100 = < </u>	000
		A		, <u>20,000 + 3,00,</u> 4 re of Goodwill =					000



					are of Rekha wo years = ₹36	.0000 +₹3200	∩∩ = ₹	. 6 80 000 = ₹	3 40 000		
			Average Profit of last two years = $\frac{360000}{2} = \frac{6,80,000}{2} = \frac{3,40,000}{2}$ Rekha's Share of Profit = $\frac{3,40,000}{2} \times \frac{3}{4} = \frac{34,000}{2} = \frac{3,40,000}{2}$								
15	13	14	Q. Naveen, Qadir and clearly.								
			Ans.		Pooks of the N	avoon Oodira	nd Da	ioch			
			Books of the Naveen, Qadir and Rajesh Journal								
			Date Particulars						Cr. Amt. (₹)		
			2018	Rajesh's Curren	nt A/c	Dr.		17,800	()		
			April 1	-	een's Current A			,	10,000		
					lir's Current A/				7,800		
				[Being interest	•						
			L	& partners' sala	ary omitted, nov	v rectified]					
			Working:		Past Adi	justment Table	•				
				Particulars	Naveen	Qadir		ajesh	Total		
			A. Cance	llation of Interes			-	,			
				.6-17	24,000(Dr.)	21,600(Dr.)	14	,400(Dr.)	60,000(Cr.)		
			201	7-18	24,000(Dr.)	21,600(Dr.)	14	,400(Dr.)	60,000(Cr.)		
			TOTAL I	nterest on Capita	al <u>48,000(Dr.)</u>	43,200(Dr.)	28	3,800(Dr.)	1,20,000(Cr.)		
				on of Salary :							
				.6-17	14,000(Cr.)	16,000(Cr.)			30,000(Dr.)		
				.7-18	14,000(Cr.)	16,000(Cr.)			30,000(Dr.)		
				ΓAL Salary	28,000(Cr.)	32,000(Cr.)			60,000(Dr.)		
				to be credited:	А-В 15,000(Cr.)	10,000(Cr.)	_	000(Cr.)	30,000(Dr.)		
				5-17 (3:2:1) 7-18 (3:2:1)	15,000(Cr.) 15,000(Cr.)	9,000(Cr.)		000(Cr.) 000(Cr.)	30,000(Dr.)		
				-10 (3.2.1)	13,000(Ci.)	3,000(C1.)	υ,	000101.1	30.000101.1		
				profits credited	30.000(Cr.)	19.000(Cr.)	11	•			
			TOTAL	. profits credited fect [A+B+C]	30,000(Cr.) 10,000 (Cr.)	19,000(Cr.) 7,800(Cr.)		,000(Cr.) ,800(Dr.)	60,000(Dr.) 00		
			TOTAL Net Ef Note : In o	fect [A+B+C] case a student ha	10,000 (Cr.)	7,800(Cr.) rrect working OR	17	,000(Cr.) ,800(Dr.)	60,000(Dr.) 00		
			TOTAL Net Ef Note : In o ma	fect [A+B+C] case a student ha	10,000 (Cr.)	7,800(Cr.) rrect working OR	17	,000(Cr.) ,800(Dr.)	60,000(Dr.) 00		
			TOTAL Net Ef Note : In o	fect [A+B+C] case a student ha ay be given. st March	10,000 (Cr.) as presented co	7,800(Cr.) rrect working OR clearly.	17	,000(Cr.) ,800(Dr.) other form,	60,000(Dr.) 00		
			TOTAL Net Ef Note : In o ma	fect [A+B+C] case a student ha ay be given. st March	10,000 (Cr.) as presented co	7,800(Cr.) rrect working OR clearly. bhir, Bobby an	17	,000(Cr.) ,800(Dr.) other form,	60,000(Dr.) 00		
			Note: In of many of the many o	fect [A+B+C] case a student had be given. st March	Books of the Al Jou Particulars	7,800(Cr.) rrect working OR clearly. bhir, Bobby an	17 in any ad Vine	,000(Cr.) ,800(Dr.) other form,	60,000(Dr.) 00 full credit Cr (₹)		
			TOTAL Net Eff Note : In 6 ma Q. On 31 Ans.	fect [A+B+C] case a student had be given. st March	Books of the Al Particulars A/c	7,800(Cr.) rrect working OR clearly. bhir, Bobby and armal	17 in any ad Vine	,000(Cr.) ,800(Dr.) other form, eet 	60,000(Dr.) 00 full credit Cr (₹) 02 10,112		
			Note: In of many of the many o	fect [A+B+C] case a student had be given. st March	Books of the Al Jou Particulars A/c	7,800(Cr.) rrect working OR clearly. bhir, Bobby and armal	17 in any ad Vine	,000(Cr.) ,800(Dr.) other form, eet 	60,000(Dr.) 00 full credit Cr (₹)		
			Note: In of many of the many o	fect [A+B+C] case a student had be given. st March Bobby's Capital To Abhi To Vine [Being interest	Books of the Al Jou Particulars A/c ir's Capital A/c eet's Capital A/ on Capital and	7,800(Cr.) rrect working OR clearly. bhir, Bobby and urnal	17 in any ad Vine	,000(Cr.) ,800(Dr.) other form, eet 	60,000(Dr.) 00 full credit Cr (₹) 02 10,112		
			Note: In a max of the second s	fect [A+B+C] case a student has be given. st March Bobby's Capital To Abhi To Vine [Being interest drawings omitted]	Books of the Al Jou Particulars A/c ir's Capital A/c eet's Capital A/ on Capital and	7,800(Cr.) rrect working OR clearly. bhir, Bobby and urnal	17 in any ad Vine	,000(Cr.) ,800(Dr.) other form, eet 	60,000(Dr.) 00 full credit Cr (₹) 02 10,112		
			Note: In a max of the second s	fect [A+B+C] case a student has be given. st March Bobby's Capital To Abhi To Vine [Being interest drawings omitted]	Books of the Al Jou Particulars A/c ir's Capital A/c eet's Capital A/c on Capital and ted, now rectifie	7,800(Cr.) rrect working OR clearly. bhir, Bobby and armal	in any	,000(Cr.) ,800(Dr.) other form, eet Dr (₹)	60,000(Dr.) 00 full credit Cr (₹) 02 10,112		
			TOTAL Net Ef Note: In a max Q. On 31 Ans. Date 2018 Apr 1 Working: (A)	fect [A+B+C] case a student had ay be given. st March	Books of the Al Jou Particulars A/c ir's Capital A/c eet's Capital A/ on Capital and ted, now rectifie	7,800(Cr.) rrect working OR clearly. bhir, Bobby and urnal	in any Id Vine	,000(Cr.) ,800(Dr.) other form, eet	60,000(Dr.) 00 full credit Cr (₹) 02 10,112 4,290		
			TOTAL Net Ef Note: In a ma Q. On 31 Ans. Date 2018 Apr 1 Working: (A)	fect [A+B+C] case a student had ay be given. st March	Books of the Al Jou Particulars A/c ir's Capital A/c eet's Capital A/ on Capital and ted, now rectified Past Abhir	7,800(Cr.) rrect working OR clearly. bhir, Bobby and Irnal // c interest on ed] t Adjustment To Bobby	in any Id Vine	,000(Cr.) ,800(Dr.) other form, eet 	60,000(Dr.) 00 full credit Cr (₹) 02 10,112 4,290 Total		
			Note: In a max of the second s	rect [A+B+C] case a student has be given. st March Bobby's Capital To Abhi To Vine [Being interest drawings omitted] articulars tion of profits	Books of the Al Jou Particulars A/c ir's Capital A/c eet's Capital A/ on Capital and ted, now rectified Past Abhir 60,000(Dr.)	7,800(Cr.) rrect working OR clearly. bhir, Bobby and arrival Cr. interest on ed] t Adjustment Tournel Bobby 60,000(Dr.)	in any in d Vine LF Table Vir 30,0	000(Cr.) 000(Cr.) 000(Dr.) other form, eet Dr (₹) 14,40	60,000(Dr.) 00 full credit Cr (₹) 02 10,112 4,290 Total ,50,000 (Cr.)		
			Note: In a max of the second s	rect [A+B+C] case a student has be given. St March Bobby's Capital To Abhi To Vine [Being interest drawings omitted] articulars tion of profits of of IOD	Books of the Al Jou Particulars A/c ir's Capital A/c eet's Capital A/ on Capital and ted, now rectified Past Abhir	7,800(Cr.) rrect working OR clearly. bhir, Bobby and Irnal // c interest on ed] t Adjustment To Bobby	in any 000(Cr.) 000(Cr.) 000(Dr.) other form, eet Dr (₹) 14,40 14,40 00(Dr.) 1	60,000(Dr.) 00 full credit Cr (₹) 02 10,112 4,290 Total			

(B) <u>Calculation of Opening</u> Particulars	Abh	•		neet					
Capital on 31-3-2018	8,00,0		•	0,000					
ADD: Drawings	2,40,0			0,000					
LESS: Share of profit Capital on 1-4-2017	(60,0 9,80, 0		(30,000) 4,70,000		3				
Capital off 1-4-2017		0,40,000	7,70	<u>0,000</u>					
Profits available =	₹1,50,000 +	00 + 64,000 + 47 13,600 = ₹163,600 n as ₹1,63,600 divided in			= (6)				
Ans:	Q. From the following								
			d 31/03/20						
Particulars	Amount (₹)	Particulars		Amount (₹)					
Salaries 64,500		Subscription	3,00,000						
+ outstanding <u>8,000</u>	72,500	(-) advance (2018-19)	(15,000)						
Miscellaneous Expenses	52,000	+ o/s subscription (2017-18)	20,000	3,05,000					
Telephone Charges	12,000	Interest on Investment	2400		1 mark				
Printing & Stationery		+ Accrued Interest	1600	4,000	each				
Opening Stock 12,000		Donations		17,000	for subscri				
			70.000	17,000	ptions				
+ Purchases 19,000		Rent Received	70,000		and printin				
- Closing Stock (15,000)	16,000	+Receivable	<u>2,000</u>	72,000	g &				
Surplus – Excess of		Sale of old newspaper		600	station ery				
Income over expenditure	2,46,100				+ ½ x 8				
	3,98,600			3,98,600	2+4 = (6)				
13 Q. Ashish and Kanav	Q. Ashish and Kanav Prepare Revaluation Account.								
Ans:									
		25							



Dr.	Realisatio	n Account	Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)	
Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000	3,25,000	Sundry Liabilities Trade Creditors 42,000 Employees Prov Fund 60,000 Mrs. Ashish's Loan 9,000 Investment Fluctuation Reserve	1,11,000 4,000	
Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF) Partners' Capital A/c(Gain) Ashish - 12012 Kanav - 8008	12,000 60,000	Ashish Capital A/c (Furniture) Bank A/c - Assets Debtors - 18,500 Plant - 2,31,000 Stock - 15,840 Kanav's Capital A/c (Stock)	38,000 2,65,340 7,680	
	4,26,020		4,26,020	

Note: In case, the medium of answering of the candidate is English & he/she has prepared revaluation account using the information given in the question, full credit should be given.

Solution of Hindi version

Realisation Account

Particulars	Amount (₹)	Particulars	Amount (₹)
Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000		Sundry Liabilities Trade Creditors 42,000 Employees Prov Fund 60,000 Mrs. Ashish's Loan 9,000	1,11,000
Plant 2,10,000 Investment <u>32,000</u>	3,25,000	Investment Fluctuation	4,000
Ashish's Capital A/c (Mrs. Ashish's Loan)	9,000	Ashish Capital A/c (Furniture)	38,000
Kanav's Capital A/c (Remuneration) Bank A/c - Liabilities Creditors 42,000 EPF 60,000	12,000	Bank A/c – Assets Debtors – 18,500 Plant - 2,31,000 Stock - <u>15,840</u>	2,65,340
	1,02,000	Kanav's Capital A/c (Stock) Loss transferred to Partners' Capital A/c:- Ashish – 13,188	7,680
		Kanav - 8,792	21,980
	4,48,000		4,48,000

1 mark each for trans fer of Sund ry Asset s and trans fer of Sund ry Liabli ties ½ x 8

2+4

i.e.

= (6)

1 mark each for trans fer of Sund ry **Asset** s and trans fer of Sund ry Liabli ties ½ x 8 i.e.

2+4 = (6)



Ans:	nspar Ltd. Invited				
	Books of De Journ	-			
Date			LF	Dr. Amt (₹)	Cr. Amt (₹)
	Bank A/c To Equity Share Application A/c (Being application money received)	Dr.		3,60,000	3,60,000
	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferred	Dr.		3,60,000	3,60,000
	Equity Share Allotment A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being allotment money due)	Dr.		23,40,000	5,40,000 18,00,000
	Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received)	Dr. Dr.		23,24,000 91,000	23,40,000 75,000
	Equity Share 1st Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being share first call due)	Dr.		12,60,000	3,60,000 9,00,000
	Bank A/c Calls in Advance A/c To Equity Share First Call A/c To Calls in arrear A/c (Being call money received)	Dr. Dr.		13,16,000 35,000	12,60,000 91,000
	Equity Share Second & Final Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being second and final call money do	Dr.		14,40,000	5,40,000 9,00,000
	Bank A/c Calls in arrear A/c Calls in advance A/c To Equity Share 2 nd & Final Call A/c (Being call money received)	Dr. Dr. Dr.		13,84,000 16,000 40,000	14,40,000
	Equity Share Capital A/c Security Premium Reserve A/c To Calls in arrear A/c To Share forfeited A/c (Being 2,000 shares forfeited)	Dr. Dr.		20,000 10,000	16,000 14,000
	Bank A/c Share forfeited A/c To Share Capital A/c	Dr. Dr.		12,000 3,000	15,000



(Being 1,500 shares reissued)				
Share forfeited A/c	Dr.	7,500		
To Capital Reserve A/c			7,500	1/2
(Being balance in share forfeited acco	ount for			=
1,500 shares transferred to Capital R	eserve)			(8)
·				

Note: In case, an examinee has passed entries without opening calls in arrear account, full credit is to be given.

OR

Q. 'KLN Ltd.' invited books of 'KLN Ltd.'

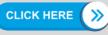
Books of 'KLN Ltd.'

Journal

Date	Particulars		LF	Dr. Amt	Cr. Amt
				(₹)	(₹)
	Bank A/c	Dr.		5,70,000	
	To Equity Share Application A/c				5,70,000
	(Being application money received on 1,	90,000			
	shares @ ₹3 per share)				
	Equity Share Application A/c	Dr.		5,70,000	
	To Equity Share Capital A/c				2,00,000
	To Securities Premium Reserve A/c				1,00,000
	To Equity Share Allotment A/c				1,50,000
	To Bank A/c				1,20,000
	(Being application money transferred to	share			
	capital, share allotment and the balance				
	refunded)				
	Equity Share Allotment A/c	Dr.		4,00,000	
	To Equity Share Capital A/c				3,00,000
	To Securities Premium Reserve A/c				1,00,000
	(Being allotment money due)				
	Bank A/c	Dr.		2,43,500	
	Calls in Arrear Ac	Dr.		6,500	
	To Equity Share Allotment A/c				2,50,000
	(Being allotment money received)				
	Or				
	Bank A/c	Dr.		2,43,500	
	To Equity Share Allotment A/c				2,43,500
	(Being allotment money received)				
	Equity Share First Call A/c	Dr.		3,00,000	
	To Equity Share Capital A/c				3,00,000
	(Being call money due)				
	Bank A/c	Dr.		2,85,000	
	Calls in Arrears A/c	Dr.		15,000	
	To Equity Share First Call A/c				3,00,000
	(Being call money received)				
	Or				



				1 1
	Bank A/c To Equity Share First Call A/c (Being call money received)	Dr.	2,85,000	2,85,000
	Equity Share Capital A/c Securities Premium Reserve A/c To Share Forfeited A/c To Calls in Arrear A/c (Being share forfeited)	Dr. Dr.	16,000 2,000	5,500 12,500
	or Equity Share Capital A/c Securities Premium Reserve A/c	Dr. Dr.	16,000 2,000	
	To Share Forfeited A/c To Share Allotment A/c To Share First Call A/c (Being share forfeited)		_,,	5,500 6,500 6,000
	Equity Share Second & Final Call A/c To Equity Share Capital A/c (Being second & final call due)	Dr.	1,96,000	1,96,000
	Bank A/c Calls in Arrear A/c To Equity Share Second & Final Call A/c (Being call money received) Or	Dr. Dr.	1,90,000 6,000	1.96,000
	Bank A/c To Equity Share Second & Final Call A/c (Being call money received)	Dr.	1,90,000	1,90,000
	Equity Share Capital A/c To Share Forfeited A/c To Calls in Arrears (Being shares forfeited) Or	Dr.	30,000	15,000 15,000
	Equity Share Capital A/c To Share Forfeited A/c To Equity Share First call A/c To Equity Share Second and Final Call (Being shares forfeited)	Dr. A/c	30,000	15,000 9,000 6,000
	Bank A/c Share Forfeited A/c To Equity Share Capital A/c (Being forfeited shares reissued)		32,000 8,000	40,000
	Share forfeited A/c To Capital Reserve A/c (Being balance in share forfeited accountransferred to capital reserve)	Dr.	9,750	9,750



	Q. Mohan, Vin	-							
	Dr. Particulars		Re	valuation Amou	nt	Particular	s	А	Cr.
	To Plant & Ma			(₹)		By Bank A	/c omputer	sold)	(₹) 4,000
	[Bad debts 1,0		3,000]		4,000	Vii	(Loss) ohan 3 nay 2		6,000
				1	.0,000				10,000
	Dr.			artners' C			I		Cr.
	Particulars	Mohan	Vinay	Nitya	Particu		Mohan	Vinay	Nitya
	To Mohan's Capital A/c To revaluation A/c (loss)	3,000	48,000 2,000	42,000 1,000	By Con Reserv By Vina	ntingency	1,20,000 15,000 48,000 42,000		
	To Mohan's Loan A/c To Bal c/d	2,22,000	60,000	52,000	,,		,		
	Loan A/c		60,000					1,10,000	95,000
	Loan A/c	2,22,000 2,25,000		52,000 95,000		ance B/d	2,25,000	1,10,000 60,000	95,000 52,000
	Loan A/c		60,000			ance B/d			-
	Loan A/c To Bal c/d		1,10,000	95,000		ance B/d			-

		Balance	Sheet	as at 31st	Mar	ch, 201	8		
Liabilities				ount ₹)	Asso	ets			Amour (₹)
Creditors Employees Pro Mohan's Loan Vinay's Capita Nitya'S Capita	A/c I A/c	und		48,000 1,70,000 2,22,000 54,000 36,000	- 60 Bills Boo Less Less	000 – 16 Receiv k Debts s : Bad I s: Provis Ba nt & Ma	able S Debts Sion for d Debts Sichinery	0 +4,000 63,000 3,000 3,000	13,000 54,000 57,000 1,14,00
				E 20 000	Lan	d & Bui	lding		2,92,00
				5,30,000					5,30,00
				OR					
Dr.		Rev	valuation	A/c			1	Cr.	
Particulars				Amount (₹)	P	articula	ars		Amount (₹)
To Stock A/c To claim for w Compensa				16,00 40,00		•	•	ital A/c 00	56,000
				56,0	00				56,000
Dr.			Part	tners' Cap	ital /	4/c			Cr.
Particulars	Leena	Rohit	Manoj	j Particu	lars		Leena	Rohit	Manoj
To Revaluation A/c (Loss) To Balance c/d	33,600 1,93,400			By Bala By Gen By Prer Goodw	eral R mium	Reserve	1,60,000 27,000 40,000	1,40,000 18,000 40,000	
	2,27,000	1,98,000					2,27,000	1,98,000	
				By Bala By Cash			1,93,400	1,75,600	92,250
To Balance c/d	1,93,400	1,75,600	92,250	-					32,230
	1,93,400	1,75,600	92,250)			1,93,400	1,75,600	92,250
	В	alance Sh	neet as	at 31 st M	larch	, 2018	1	1	
Liabilities		Amo (₹		Assets					Amount (₹)



		Creditors Bills Payable	80,000			t Liabilit
		Claim for workmen	36,000	(42,000 +80,000 + 92,250) Debtors 1,32,000	2,14,250	ies Side
		compensation Partners' Capital A/cs. :	40,000	Less : Provision for Doubtful Debts 7,000	1,25,000	
		Leena 1,93,400 Rohit 1,75,600 Manoi 92,250	4 61 250	Plant & Machinery Stock	1,50,000 1,30,000	3
		<u> </u>	4,01,230			= (8)
			6,19,250		6,19,250	
		Leena's Sacrifice = 3/5 Rohit's Sacrifice = 2/5	- 5/10 = 1/1 - 3/10 = 1/1	.0		
				PART B		
			(
			(Financial	Statements Analysis)		
18	-			Non-financial enterprise?		1
		Alis : mvesting /tetrvity.				
19	-	Ans: Cash comprises of cash	h on hand an	d demand deposits with bank and		
						1
20	21	Q. (i) From the following Ans.		Rs. 1,00,000.		
		Interest Coverage Ratio = N		on long term debts		
			%	(Rs.) H Tax 1,20,000 80,000 27,000 (15,000	+ 12 000)	2
	19	19 -	Working: Sacrificing Share = Old Leena's Sacrifice = 3/5 Rohit's Sacrifice = 2/5 Sacrificing Ratio = 1 18 - Q. While preparing	Leena 1,93,400 Rohit 1,75,600 Manoj 92,250 4,61,250	Leena 1,93,400 Rohit 1,75,600 Manoj 92,250 4,61,250	Leena 1,93,400 Rohit 1,75,600 Rohi



			Interest Coverage Ratio = Q. (ii) A company	27,000 purchase of it : ,000 + Rs.20,000 = Rs. 0,000 + Rs.20,000 = Rs. ssets = 3,20,00	goods. 3,20,000 1,60,000 00 = 2:1	2 = (4)
			(iii) Decrease As current liabilities (iii) Increase As quick assets will in	OR REASON ecrease with no change will increase with no change ncrease with no change ets nor current liabilitie	nange in quick assets. e in current liabilities.	1 x 4 = (4)
20	21	20	Q. Under which major	Part I of the	Companies Act, 2013?	
			Items	Heads	Sub-heads	\exists
			(i) Interest accrued and due	Current liabilities	Other Current Liabilities	
			on debentures			
			(ii) Loose Tools	Current Assets	Inventories	
			(iii) Accrued Interest on	Current Liabilities	Other Current Liabiliites	
			Calls in advance			
			(iv) Interest due on calls in	Current Assets	Other Current Assets	
			arrears	Non Current Assets	Fixed Assets Intensible	
			(v) Trademarks (vi) Premium on	Non Current Assets Non Current	Fixed Assets-Intangible Other Non Current	½ X 8
			redemption of debentures	liabilities	Liabilities	=
			(vii) Plant and Machinery	Non Current Assets	Fixed Assets-Tangible	(4)
			(viii) Patents	Non Current Assets	Fixed Assets-Intangible	
			 Q. Explain briefly Ans. Limitations of Financial States (i) It is a Historical Analysis as it analyses the future. (ii) It ignores price level changes as a characteristic statements of different accounting y (iii) It ignores qualitative aspect as the dignored while carrying out the analysis information given in the financial state (v) It is not free from bias of accountant 	ments are: (any four) es what has happened lange in price level mai years invalid. quality of managemen ysis of financial statem ancial statements as the	till date. It doesn't reflect kes analysis of financial t, quality of staff etc. are ents. ne analysis is based on the	1x4 =
			method of depreciation etc.			(4)
		•	34			

			(vi) It may lead to window of actually is by manipulating (vii) It may be misleading with procedure by a firm.	ing the books of a	accounts.	·		
	22		Q. Prepare a Comparative.		31	st March, 2018	<u> </u>	
			Ans.				b 2010	
			Comparative Statem Particulars	31.03.2017 (₹)	31.03.2018 (₹)	Absolute Charge	% Absolute Charge	
			Revenue from operation	12,00,000	17,60,000	(₹) 5,60,000	46.67	
			Less: Cost of Materials Consumed	4,00,000	4,40,000	40,000	10.00	
			Other Expenses	80,000	1,32,000	52,000	65.00	
			Total Expenses	4,80,000	5,72,000	92,000	19.17	
			Profit before tax Less 50% tax	7,20,000 3,60,000	11,88,000 5,94,000	4,68,000 2,34,000	65.00 65.00	
			Profit after tax	3,60,000	5,94,000	2,34,000	65.00	
23	23	23	Q. From the following Bala Ans.	nce Sheet		low Statemen	t.	(
23	23	23	Q. From the following Bala Ans.		Ltd.			(
23	23	23	Q. From the following Bala Ans. Cash flow S	nce SheetDCX Statement for the	Ltd.			(
23	23	23	Q. From the following Bala Ans. Cash flow S	nce SheetDCX Statement for the	Ltd.	st March, 2018	8	(
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operat Net Profit before Tax	DCX Statement for the ticulars ting Activities:	Ltd.	Details (₹)	8	(
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operat Net Profit before Tax Add: Depreciation on Mac	DCX Statement for the ticulars ting Activities:	Ltd.	Details (₹) (24,000) 4,20,000	8	
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operate Net Profit before Tax Add: Depreciation on Mac Add: Interest on Debenture	DCX Statement for the ticulars ting Activities:	Ltd.	Details (₹) (24,000) 4,20,000 64,000	8	
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operat Net Profit before Tax Add: Depreciation on Mac	DCX Statement for the ticulars ting Activities: chinery res	Ltd. e year ending 31	Details (₹) (24,000) 4,20,000	8	(
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operat Net Profit before Tax Add: Depreciation on Mac Add: Interest on Debentur Less: Gain on sale of mach Operating profit before the Add: Increase in Trade Pa	DCX Statement for the ticulars ting Activities: chinery es inery e working Capital yables	Ltd. e year ending 31	Details (₹) (24,000) 4,20,000 64,000 (1,60,000) 3,00,000 50,000	8	
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operat Net Profit before Tax Add: Depreciation on Mac Add: Interest on Debentur Less: Gain on sale of mach Operating profit before the Add: Increase in Trade Pa Less: Increase in Inventor	DCX Statement for the ticulars ting Activities: chinery es working Capital yables ies	Ltd. e year ending 31 changes	(24,000) 4,20,000 64,000 (1,60,000) 3,00,000 50,000 (4,00,000)	8	
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operat Net Profit before Tax Add: Depreciation on Mac Add: Interest on Debentur Less: Gain on sale of mach Operating profit before the Add: Increase in Trade Pa	DCX Statement for the ticulars ting Activities: chinery es working Capital yables ies	Ltd. e year ending 31 changes	Details (₹) (24,000) 4,20,000 64,000 (1,60,000) 3,00,000 50,000	8	
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operat Net Profit before Tax Add: Depreciation on Mac Add: Interest on Debentur Less: Gain on sale of mach Operating profit before the Add: Increase in Trade Pa Less: Increase in Inventor Cash generated from	DCX Statement for the ticulars ting Activities: chinery es sinery e working Capital yables ies Operations before	Ltd. e year ending 31 changes	Details (₹) (24,000) 4,20,000 64,000 (1,60,000) 3,00,000 50,000 (4,00,000) (50,000)	8	
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operate Net Profit before Tax Add: Depreciation on Mac Add: Interest on Debentur Less: Gain on sale of mach Operating profit before the Add: Increase in Trade Pa Less: Increase in Inventor Cash generated from Less: Tax Paid Net Cash used in Operation B. Cash flows from Investi	DCX Statement for the ticulars ting Activities: chinery es working Capital yables ies Operations before	Ltd. e year ending 31 changes	(24,000) 4,20,000 64,000 (1,60,000) 3,00,000 50,000 (4,00,000) (50,000) (56,000)	8 Amount (₹)	-
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operate Net Profit before Tax Add: Depreciation on Mac Add: Interest on Debentur Less: Gain on sale of mach Operating profit before the Add: Increase in Trade Pa Less: Increase in Inventor Cash generated from Less: Tax Paid Net Cash used in Operatin B. Cash flows from Investi Purchase of Machinery	DCX Statement for the ticulars ting Activities: chinery es working Capital yables ies Operations before the ticulars mg Activities:	Ltd. e year ending 31 changes	(24,000) 4,20,000 64,000 (1,60,000) 3,00,000 (4,00,000) (50,000) (56,000)	8 Amount (₹)	
23	23	23	Q. From the following Bala Ans. Cash flow S Part A. Cash flows from Operate Net Profit before Tax Add: Depreciation on Mac Add: Interest on Debentur Less: Gain on sale of mach Operating profit before the Add: Increase in Trade Pa Less: Increase in Inventor Cash generated from Less: Tax Paid Net Cash used in Operation B. Cash flows from Investi	DCX Statement for the ticulars ting Activities: chinery es working Capital yables ies Operations before the ticulars mg Activities:	Ltd. e year ending 31 changes	(24,000) 4,20,000 64,000 (1,60,000) 3,00,000 50,000 (4,00,000) (50,000) (56,000)	8 Amount (₹)	



						1	1		
			C. Cash flows from financi	ng Activities					
			Issue of shares			9,00,000		1	
			Issue of Debentures			3,00,000			
			Interest paid on debenture	es		(64,000)	11,36,000		
			Cash Inflows from Financia			(01,000)	<u> </u>		
			Net Decrease in Cash and	Cash Equivalent	s		(30,000)		
			Add: Opening Balance of O	•					
			Current Investme		•	78,000			
			Cash & cash equiv	/alents		78,000	1 56 000	1	
			Closing Balance of Cash an		nts	<u> </u>	<u>1,56,000</u>		
			Current Investme	•		89,000			
			Cash & cash equiv			37,000			
			Cash & Cash equiv	74161163		37,000	1,26,000		
			Working Notes:						
			Calculation of Profit be	fore Tax :					
				ne year $=$ (1,00	,000)				
			Add: Provision f	for tax = <u>76,</u>	000			1/2	
			Net profit before	e tax = <u>(2</u> 4	<u>1,000)</u>				
			Dr.		inery A/c		Cr.		
			Particulars	₹	Parti	culars	₹		
			To Balance b/d	25,00,000	By Acc. depr	eciation	3,20,000		
			To Gain on sale	1,60,000	By Bank		6,40,000	1/2	
			To Bank A/c (Bal. Fig.)	16,00,000	By balance c/	'd	33,00,000		
				42,60,000			<u>42,60,000</u>		
				Accumulated	Depreciation A	\ /c			
			Particulars	₹		culars	₹		
			Machinery A/c	3,20,000	By balance by	′d	5,00,000		
			Balance c/d	6,00,000	Statement of		4,20,000	1/2	
				9,20,000	(Bal. figure)		9,20,000		
								=6	
								mark s	
				P/	ART B				
				OPT	ION - II				
				(Computeriz	ed Accountin	g)			
-	18	-	Q. What is			<u> </u>			
			Ans. The activity sequence of the basic information mode is collect data, organise and process it and then communicate the information extracted.						
-	19	-	Q. What is meant						
			Ans: Data Validation is the pand useful data. It uses valid meaningfulness and security	dation rules and	constraints to	check for the cor		Mark	
			meaningramess and security	, or data triat are	input to the 3	, , , , , , , , , , , , , , , , , , ,			





-	20		Q. Give four accounting system.	
			Ans: Advantages of Computerised Accounting System:	
			1. Timely generation of reports and information in desired format	
			2. Efficient record keeping.	4
			3. Ensures effective control over the system.	Mark s
			4. Economy in the processing of accounting data.	
22	21	22	Q. State the steps in Tally.	
			Ans: The following are the steps to construct BRS in tally:	
			1. Bring up the monthly summary of bank book.	
			2. Bring your cursor to the first month and press enter. This brings up the vouchers for the	
			month. Since this is a bank account, an additional button F5: reconcile will be visible on the	
			right Press F5.	
			3. The display now becomes an Edit screen in Reconciliation mode. The primary	
			components are: A column for the 'Bankers Date'	4
			4. Amounts not reflected in banks	Mark
			5. Balance as per bank	s
			Q. Explain composite attributes.	OR
			Ans: 1. Composite Vs simple (or atomic) attributes: The composite attributes can be divided	
			into smaller sub-parts to represent some more basic attributes with independent	
			meanings. The simple attributes cannot be further sub-divided. For example, Name of a	
			person that is normally sub-divided into first name, middle name and last name is a	
			composite attributes. Height of a person is a simple attribute as it devoid of further sub-	
			division.	
			2. Single-valued Vs Multi-valued attributes: An attribute with a single value for an entity	2x2=
			is single-valued as opposed to those which multiple values. For example, height of a person	4 mark
			is single-valued attribute while qualifications of that person are a multi-valued attribute.	S
21	22	21	Q. Explain any twoinformation system.	
			Ans: (Any Two)	
			Cash and bank sub- system	
			Sales and accounts receivable sub-system	
			Inventory sub-system	



			Purchase and accounts payable sub-system	
			Payroll accounting sub-system	
			Fixed assets accounting sub-system	
			Expense accounting sub-system	
			Tax accounting sub-system	
			Final accounts sub-system	
			Costing sub-system	4
			Budget sub-system	Mark s
			(With suitable explanation)	
			OR	OR
			Q. List the elements a given period.	
			Ans: Elements considered while calculating 'deductions' for current payroll period are:	
			(i) PT professional tax applicable in state.	
			(ii) TDS- Tax deduction at source which is a statutory deduction and deducted towards	
			monthly income tax liability.	4
			(iii) Recovery of loan instalment if taken up by employee.	Mark s
			(iv) Any other deduction e.g 'advance against salary or festival advance etc.	
23	23	23	Q. What is meant three benefits. Ans:	
			A format change, such as background cell shading or font colour that is applied to a cell	
			when a specified condition for the data in the cell is true.	
			Conditional formatting is often applied to worksheets to find:	
			Data that is above or below a certain value. Duplicate data values.	
			Cells containing specific text. Data that is above or below average.	
			Data that falls in the top ten or bottom ten values.	
			Benefits of using conditional formatting:	
			i) Helps in answering questions which are important for taking decisions.	
			ii) Guides with help of using visuals.	
			iii) Helps in understanding distribution and variation of critical data.	6 mark
				S



	No.	Marking Scheme 2018-19	Distribution
67/	67/	Accountancy (055)	of marks
2/2	2/3	Delhi – 67/2/3	
		Expected Answers / Value points	
4	1	Q. State the mainorganization.	
		Ans: The main aim of a Not-for –profit organization is to provide service to a specific group	1
		or to the public at large.	
		OR	OR
		Q. How is 'Life membershipNot-for-Profit profit organization?	
		Ans: Life membership fee is capitalized, added to Capital fund i.e. shown on the	1
		liabilities side of Balance Sheet.	
3	2	Q. Dinkar, Navita every year.	
		Ans: Profits of the firm till Navita's death = 10% of 6,00,000 = 60,000	1/2
			1/2
		Navita's share = 2/6 x 60,000 = 20,000	=
			(1)
2	3	Q. Kiya and leelaKiya, Leela and Kiran.	
_		Q. N.ya ana reciamimimimimimininga, zeela ana kirani	
		Ans: Sacrificing ratio of Kiya and Leela = 3:1	
		Kiran's Share = 1/5	
		Kiya's Sacrifice = 1/5 x 3/4 = 3/20	
		Leela's sacrifice = 1/5 x 1/4 = 1/20	1/2
		New Share = Old share – Sacrifice share	
		Kiya's new share = $3/5 - 3/20 = 9/20$	
		Leela's new share = 2/5 – 1/20 = 7/20	
		Kiran's Share = $1/5 \times 4/4 = 4/20$	
		New ratio = 9 : 7 : 4	1/2
			= (1)
1	4	Q. What is meant by Shares ?	(1)
_	-	Ans:	
			1
		Private placement of shares means issue and allotment of shares to a select group of	_
		persons privately.	
		OR	OR
		Q. What is meant by'Reserve Capital'	
			1
		Ans: Reserve Capital is a portion of a uncalled capital that is reserved by the company to be	
		called in the event of winding up of the company.	
	1		1



		(i) Right	o main rights acquired by a newly admit to share the assets of the partnership f to share the profits of the partnership f	irm;	rtner (any one) :-		1			
			OR does	good	will of a firm?					
		A firm th	f Nature of Business on Goodwill:- nat produces high value added products re profits therefore, firm's goodwill will			emand is able to	1			
-	6	Q. B,C and Dfirm's dissolution.								
	Ans: Books of B, C and D Journal									
		Date	Particulars	LF	Dr. Amount (₹)	Cr. Amount (₹)				
			Realisation A/c Dr. To C's Capital A/c (Being C taking over brother's loan)		10,000	10,000	1			
		(b)	New share = Old share – sacrifice share Sacrifice of C and D = $\frac{1}{2}$ x $\frac{1}{3}$ = $\frac{1}{6}$ A's New Share = $\frac{1}{4}$ B's New Share = $\frac{1}{4}$ C's New Share = $\frac{1}{4}$ = $\frac{3-2}{12}$ D's New Share = $\frac{1}{4}$ = $\frac{3-2}{6}$ = $\frac{3-2}{12}$ New ratio of A, B, C, D & E = $\frac{1}{4}$: $\frac{1}{4}$ = $\frac{3}{4}$ Books of A, B, C Journal	1 12 1 12 L: 1: 2 12 , D and	3	: 4	1 ½			
		Date	Particulars E's Current /Capital A/c Dr To C's Capital A/c To D's Capital A/c (Being goodwill adjustment on E's admission)	LF	Dr. Amount (₹) 1,00,000	Cr. Amount (₹) 50,000 50,000	1 ½ = (3)			
-	8	Q. 'JN Ans.	Ltd.' Compa							



	Partic	ulars	Note No.	Amount ₹ Current year	Amount ₹ Previous year	ar
	1. Shar	f and LIABILITIES eholders' FundS nare Capital	1	99,96,000		1
	Notes t	o Accounts :				
	Note No.	Particulars			(₹)	
	1	Share Capital Authorised Capital 2,00,000 Equity Shares of Rs 1	.o0 each	2	20,00,0000	½
		Issued Capital 1,00,000 Equity Shares of Rs 1	.00 each	=	10,00,0000	1/2
		Subscribed Capital (a) Subscribed and Fully paid 99,800 Equity shares of ₹ 100 (b) Subscribed but not fully paid			99,80,000	1/2
		200 Equity shares of ₹ 100 ea Less: Calls in arrears	20,000 (4,000)		16,000	½ =
					99,96,000	(3)
7 9	Q. 'UZ L	td in th	e books of 'l	JZ Ltd.'		
	Ans :	Boo	oks of UZ Ltd Journal	<u>l.</u>		
	Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
		(i) Plant & Machinery A/c D To Elk Machine Ltd. (Being Machinery purchased)	r.	6,90,000	6,90,000	1
		(ii) Elk Machine Ltd. To Bills Payable A/c (Being bills accepted)	Or.	90,000	90,000	1/2
		(Being bills accepted)				



	To 6% of (Being 6% debed discount) EIK Machine Lt	on debentures A/o lebentures A/c entures issued at i OR for (ii) & (ii	20% ii)	1,5 6,9	00,000	7,50,000	1 ½ = (3)		
	To Bills Paya To 6% debe (Being bills acc	ible A/c intures A/c		1,5	50,000	90,000 7,50,000			
		ed = 6,00,000/80	OR	books	of 'ZK Ltd.'	,	OR		
Ans :		<u>Book</u>	s of ZK Ltd. Journal						
Date	Particulars			LF	Dr. Amt (₹)	Cr. Amt (₹)			
		res Application & es application mo			3,80,000	3,80,000	1		
	Discount on i Loss in issue To 9% De To Premiu	Application & Allo ssue of Debenture of debentures A, bentures A/c um on redemption e issued at discou	es A/c Dr. /c Dr. n of Deb. A/c		3,80,000 20,000 40,000		2		
	Alternative for e Debentures app Loss on issue of To 9% Debentu To Premium or	lication & allotmed debentures A/c ures A/c nredemption of D es issued at disco	Dr. Debentures A/c		3,80,000 60,000		= (3)		
0.64		•		. in ca	sh.				
Q. Cai	Calculate the in cash. Stock of Stationery A/c Cr.								
(a) Dr.		1	Partio	culars		Amount (₹)	1 1		
(a) Dr.	Particulars	Amount(₹)				22.22	l l		
(a) Dr. Balan	Particulars ace b/d asses - cash Credit	Amount(₹) 25,000 6,000 35,000	Income & Exp	(Bal.	ure A/c . figure)	26,000 40,000	1		



	Dr.			r Stationery A/			Cr.	
	Pa	rticulars	Amount (₹)	Part	iculars	. A	mount ₹	
	Cash / B	Bank A/c	46,000	By balance b/	d		30,000	
	Balance		19,000	By purchases		gure)	35,000	1
			65,000				65,000	
		tive Solution fo	unt of Stationery			come & Expe	nditure A/c '	OR
			For the y	ear 31/03/201	8.			
		Particular	S			Amount ((₹)	
		Amount paid	l to creditors duri	ng the year		46,0	000	
			g balance of cred			19,0		
		-	ing balance of cre			(30,00		
			hases of Statione	•		35,0		
			urchases of Station	•		6,0 25,0	000	
			ng stock of Station g stock of Station			25,0 (40,00		
		LC33 . CIOSITIE	Stock of Stations	- · y		<u>,40,00</u>		2
		Amount of S	tationery to be de	ebited to Incon	ne	26,0	000	
		& Expenditu	re Account					
	4.							
	(b)	Dala:-	co Shoot of Cha-	tahla Uassitsi	ac at a	1 /02 /2010		
	Liabilitie		ce Sheet of Chari Amount	Assets	as at 3	1/03/2018	Amount	
	Liabilitie	:3	Amount (₹)	Assets			Amount (₹)	
	Creditor	s for Stationery	19,000	Stock o	of Statio	onery	40,000	1
			1	1				1
								=
								(3)
4.					•			
11	Q. Satish Ans.	n and Taruna		•••••	. of th	e firm.		
	Alls.							
				6 l				
			Books of	Satish and Tar Journal	una 			
	Date		Particulars		LF	Dr. Amt	Cr. Amt	
						(₹)	(₹)	
		Revaluation A/	c	Dr		5,000		
	11 1		pensation Fund A			35,000		
			workmen comper				40,000	
						1	i I	1
		(Being claim fo	or workmen comp	ensation				1
		(Being claim fo	or workmen comp	ensation		40.000		1
		(Being claim for accepted) General Reserv	r workmen comp	pensation		40,000	24.000	1
		(Being claim for accepted) General Reserv To Satish's Ca	r workmen comp re A/c Dr pital A/c	pensation		40,000	24,000	1
		(Being claim for accepted) General Reserv To Satish's Ca To Taruna's C	r workmen comp re A/c Dr pital A/c		,	40,000	24,000 16,000	



Satish' s Capital A/c	To Satish Capital A/c (Being goodwill adjusted) Satish's Capital A/c Dr. 3,000 Taruna's Capital A/c 5,000 1				Capital Accounts in old	i ratio)				
Satish' s Capital A/c	(Being goodwill adjusted) Satish' s Capital A/c				Taruna's Capital A/c	Dr		5,000		
Satish' s Capital A/c	Satish's Capital A/c				To Satish Capital A/c				5 000	1
Taruna's Capital A/c	Taruna's Capital A/c				(Being goodwill adjuste	ed)				
To Revaluation A/c (Being Loss on Revaluation borne by partners) 1	To Revaluation A/c (Being Loss on Revaluation borne by partners) 1			:	Satish' s Capital A/c		Dr.	3,000		
Cash Bay	Cash				Taruna's Capital A/c		Dr.	2,000		
12 Q. Garima, Harish and Reena	12 Q. Garima, Harish and Reena				To Revaluati	on A/c			5,000	1
12 Q. Garima, Harish and Reena	12 Q. Garima, Harish and Reena				(Being Loss on Revalua	ition borne	by partne	rs)		=
Ans. Dr. Harish's Executor Account Cr. Date Particular Amt. ₹ 2015 To Cash/Bank A/c 7,500 2015 By Harish's Capital A/c 90,000 2016 March 31 To Cash/Bank 34,650 2015 April 1 By Balance b/d 67,500 March 31 To Balance c/d 45,000 31-3-16 By Interest A/c 12,150 79,650 2017 March 31 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 2017 March 31 To Balance c/d 22,500 31-3-17 By Balance b/d 45,000 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 1 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 4,050 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 1 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 2017 April 1 By Balance b/d 2017 April 1 Apr	Ans. Dr. Harish's Executor Account Cr. Date Particular Amt. Date Particulars Amt. ₹ 2015 March 31 To Cash/Bank A/c 70 Balance c/d 67,500 March 31 By Harish's Capital A/c 90,000								_	(4)
Dr. Harish's Executor Account Cr. Date Particular Amt. ₹ 2015 March 31 March 31 To Cash/Bank A/c To Balance c/d 22,500 And Cash/Bank A/c To Balance c/d 2015 March 31 By Harish's Capital A/c By Harish's Capi	Dr. Harish's Executor Account Cr. Date Particular Amt. ₹ 2015 March 31 March 31 To Cash/Bank A/c 22,500 March 31 By Harish's Capital A/c 90,000 2016 March 31 March 31 To Cash/Bank 34,650 April 1 By Balance b/d 67,500 March 31 March 31 To Balance c/d 45,000 31-3-16 By Interest A/c 12,150 1 March 31 March 31 March 31 To Balance c/d 22,500 March 31 By Balance b/d 45,000 2017 March 31 March 31 To Balance c/d 22,500 March 31 By Interest A/c 8,100 March 31 2017 March 31		12	Q. Garim	a, Harish and Reena			finally clos	sed.	
Date	Date			Ans.						
To Cash/Bank A/c 22,500 2015 By Harish's Capital A/c 90,000 1	To Cash/Bank A/c 22,500 2015 By Harish's Capital A/c 90,000 1			Dr.	Hari	ish's Execu	tor Accou	nt	Cr.	
2015	2015			Date	Particular		Date	Particulars		
March 31 To Balance c/d 67,500 March 31 90,000 90,000 90,000 2016 March 31 To Cash/Bank 34,650 2015 April 1 By Balance b/d 67,500 12,150 2017 March 31 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 1 2017 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 2017 April 1 By Balance b/d 22,500 31-3-18 By Balance b/d 22,500 1 2017 April 1 By Balance b/d 22,500 1 2017 April 1 By Balance b/d 22,500 1 26,550	March 31 To Balance c/d 67,500 March 31 90,000 90,000 90,000 67,500 March 31 March 31 To Cash/Bank 34,650 2015 April 1 By Balance b/d 67,500 12,150 March 31 To Balance c/d 45,000 31-3-16 By Interest A/c 12,150 2017 March 31 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 1 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 2017 April 1 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 1 March 31 March 31 31-3-18 By Interest A/c 4,050 26,550 4 March 31 26,550 26,550 26,550 4 March 31			2015	To Cash/Bank A/c		2015	By Harish's Capital A/c		1
13 Q. Ashish and Kanav	13 Q. Ashish and Kanav							by Harish's capital Aye	30,000	1
2016 March 31 To Cash/Bank March 31 To Balance c/d 79,650 2017 March 31 To Balance c/d 79,650 2018 March 31 To Cash/Bank A/c 30,600 2016 April 1 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 2017 March 31 To Cash/Bank A/c 53,100 2017 March 31 March 31 March 31	2016 March 31 To Cash/Bank 34,650 2015 April 1 By Balance b/d 67,500 March 31 To Balance c/d 45,000 31-3-16 By Interest A/c 12,150 79,650 79,650 2017 March 31 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 Sy By Balance b/d 22,500 11 By Balance b/d 22,500 2017 April 1 By Balance b/d 22,500 11 Sy By Balance b/d 22,500 (4)			March 31	To Balance cy a	07,500				
2016 March 31 To Cash/Bank March 31 To Balance c/d 79,650 2017 March 31 To Balance c/d 79,650 2018 March 31 To Cash/Bank A/c 30,600 2016 April 1 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 2017 March 31 To Cash/Bank A/c 53,100 2017 March 31 March 31 March 31	2016 March 31 To Cash/Bank 34,650 2015 April 1 By Balance b/d 67,500 March 31 To Balance c/d 45,000 31-3-16 By Interest A/c 12,150 79,650 79,650 2017 March 31 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 2017 March 31 Sy By Balance b/d 22,500 11 By Balance b/d 22,500 2017 April 1 By Balance b/d 22,500 11 Sy By Balance b/d 22,500 (4)					90.000			90.000	
March 31 To Balance c/d 45,000 31-3-16 By Interest A/c 12,150 79,650 79,650 2017 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 March 31 March 31 31-3-18 By Interest A/c 4,050 26,550 26,550 26,550 13 Q. Ashish and Kanav	March 31			2016	To Cash/Bank		2015	By Balance h/d		
79,650 79,650 2017 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 31-3-18 By Interest A/c 4,050 26,550 26,550 (4	79,650 79,650 2017 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 March 31 31-3-18 By Interest A/c 4,050 26,550 26,550 26,550 13 Q. Ashish and Kanav			March 31	To cash, bank	34,030		by balance by a	07,500	1
2017 March 31 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 March 31 Sq. April 1 By Interest A/c 4,050 26,550 26,550 13 Q. Ashish and Kanav	2017 March 31 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 March 31 31-3-18 By Interest A/c 4,050 26,550 26,550 26,550 13 Q. Ashish and Kanav			March 31	To Balance c/d	45,000	31-3-16	By Interest A/c	12,150	
2017 March 31 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 March 31 Sq. April 1 By Interest A/c 4,050 26,550 26,550 13 Q. Ashish and Kanav	2017 March 31 To Cash/Bank A/c 30,600 2016 April 1 By Balance b/d 45,000 March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 March 31 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31 March 31 31-3-18 By Interest A/c 4,050 26,550 26,550 26,550 13 Q. Ashish and Kanav					79,650			79,650	
March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017 To Cash/Bank A/c 26,550 2017 April 1 By Balance b/d 22,500 March 31	March 31 To Balance c/d 22,500 31-3-17 By Interest A/c 8,100 53,100 53,100 2017				To Cash/Bank A/c			By Balance b/d		
Sample S	53,100 53,			March 31			April 1			1
2017 March 31 To Cash/Bank A/c 26, 550 2017 April 1 By Balance b/d 22,500 1	2017			March 31	To Balance c/d		31-3-17	By Interest A/c		
March 31	March 31					_				
March 31	March 31		1		To Cash/Bank A/c	26, 550		By Balance b/d	22,500	1
5 13 Q. Ashish and Kanav Prepare Revaluation Account.	Q. Ashish and Kanav Prepare Revaluation Account.			March 31			100			1
	· · ·						31-3-18	By Interest A/c		
						26,550	31-3-18	By Interest A/c		
		5	13	March 31 Q. Ashish	and Kanav	1			26,550	
		5	13	March 31 Q. Ashish	and Kanav	1			26,550	
		5	13	March 31 Q. Ashish	and Kanav	1			26,550	
		15	13	March 31 Q. Ashish	and Kanav	1			26,550	
		15	13	March 31 Q. Ashish	and Kanav	1			26,550	
		15	13	March 31 Q. Ashish	and Kanav	1			26,550	
		15	13	March 31 Q. Ashish	and Kanav	1			26,550	
		15	13	March 31 Q. Ashish	and Kanav	1			26,550	
		LS	13	March 31 Q. Ashish	and Kanav	1			26,550	
		15	13	March 31 Q. Ashish	and Kanav	1			26,550	
		15	13	March 31 Q. Ashish	and Kanav	1			26,550	



Dr.	Realisatio	n Account	Cr.
Particulars	Amount (₹)	Particulars	Amount (₹)
Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000		Sundry LiabilitiesTrade Creditors42,000Employees Prov Fund60,000Mrs. Ashish's Loan9,000	1,11,000
Investment 32,000	3,25,000	Investment Fluctuation Reserve	4,000
Ashish's Capital A/c (Mrs. Ashish's Loan)	9,000	Ashish Capital A/c (Furniture)	38,000
Kanav's Capital A/c (Remuneration)	12,000	Bank A/c – Assets Debtors – 18,500	
Bank A/c(EPF)	60,000	Plant - 2,31,000 Stock - <u>15,840</u>	2,65,340
Partners' Capital A/c(Gain) Ashish - 12012 Kanav - <u>8008</u>	20,020	Kanav's Capital A/c (Stock)	7,680
	4,26,020		4,26,020

Note: In case, the medium of answering of the candidate is English & he/she has prepared revaluation account using the information given in the question, full credit should be given.

Realisation Account

Solution of Hindi version

Ans:

71110	neamout.	0117100001110		
Particulars	Amount (₹)	Particulars	Amou nt (₹)	
Sundry Assets Stock 24,000 Debtors 19,000 Furniture 40,000 Plant 2,10,000 Investment 32,000	3,25,000	Sundry Liabilities Trade Creditors 42,000 Employees Prov Fund 60,000 Mrs. Ashish's Loan 9,000 Investment Fluctuation Fund	1,11,000	1 mark each for transfer
Ashish's Capital A/c (Mrs. Ashish's Loan)	9,000	Ashish Capital A/c (Furniture)	38,000	of Sundry Assets
Kanav's Capital A/c (Remuneration) Bank A/c - Liabilities Creditors 42,000	12,000	Bank A/c – Assets Debtors – 18,500 Plant - 2,31,000	2 65 242	and transfe of
EPF <u>60,000</u>	1,02,000	Kanav's Capital A/c (Stock)	2,65,340 7,680	Sundry Liabilition S
		Loss transferred to Partners' Capital A/c:- Ashish – 13,188 Kanav - <u>8,792</u>	21,980	½ x 8 i.e 2+4 = (6)



1 mark each for transfer of Sundry **Assets** and transfer of Sundry Liabilitie s

½ x 8 i.e.

2+4 = (6)

4	O Naveo	n Oadir and	4,48,000		,			48,000	
+	Q. Navee	n, Qaun and	••••••	clearly	, ·				
	Books of the Naveen, Qadir and Rajesh								
			Jo	urnal	1				
	Date		Particulars		LF	Dr. Amt (₹)	•	Cr. Amt. (₹)	
	2018	Rajesh's Curre	ent A/c	Dr.		17,800)		
	April 1	_	To Naveen's Current A/c			,		10,000	
		To Qa	adir's Current A,	/c				7,800	
		[Being interes	st on Capital wro	ngly allowed					
		& partners' sa	lary omitted, no	w rectified]					
	Working:								
		Particulars		ljustment Tabl		aiaah		Total	
	A Canco	llation of Intere	Naveen	Qadir	K	ajesh		Total	
		fiation of intere 6-17	24,000(Dr.)	21,600(Dr.)	1 /	,400(Dr.)		60,000(Cr.)	
		6-17 7-18		· · · · · · · · · · · · · · · · · · ·		,400(Dr.) ,400(Dr.)		60,000(Cr.)	
			24,000(Dr.)	21,600(Dr.)		•			
		•	ital 48,000(Dr.)	43,200(Dr.)	, 28	3,800(Dr.)	Ι,	20,000(Cr.)	
		on of Salary : 6-17	14,000(Cr.)	16 000/0~ \			_	3U UUU\D~ /	
		6-17 7-18		16,000(Cr.)				30,000(Dr.)	
		7-18 AL Salary	14,000(Cr.) 28,000(Cr.)	16,000(Cr.) 32,000(Cr.)				30,000(Dr.) 60,000(Dr.)	
		to be credited		32,000(CI.)				יייייייייייייייייייייייייייייייייייייי	
		-17 (3:2:1)	15,000(Cr.)	10,000(Cr.)	5	000(Cr.)		30,000(Dr.)	
		-17 (3.2.1) -18 (3:2:1)	15,000(Cr.) 15,000(Cr.)	9,000(Cr.)		000(Cr.) 000(Cr.)		30,000(Dr.)	
	1 201/	±U (J.Z.±)	±3,000(CI.)						
	TOTAL	nrofits credito							
	Net Ef	fect [A+B+C]	30,000(Cr.) 10,000 (Cr.) thas presented co	19,000(Cr.) 7,800(Cr.)	11 17	,000(Cr.) ,800(Dr.)	(60,000(Dr.) 00	
	Net Ef	fect [A+B+C]	30,000(Cr.) 10,000 (Cr.)	19,000(Cr.) 7,800(Cr.) prrect working	11 17	,000(Cr.) ,800(Dr.)	(60,000(Dr.) 00	
	Net Ef	fect [A+B+C] case a student ay be given.	30,000(Cr.) 10,000 (Cr.) has presented co	19,000(Cr.) 7,800(Cr.) orrect working OR	11 17	,000(Cr.) ,800(Dr.)	(60,000(Dr.) 00	
	Net Ef Note : In o ma	fect [A+B+C] case a student ay be given.	30,000(Cr.) 10,000 (Cr.)	19,000(Cr.) 7,800(Cr.) orrect working OR	11 17	,000(Cr.) ,800(Dr.)	(60,000(Dr.) 00	
	Net Ef	fect [A+B+C] case a student ay be given.	30,000(Cr.) 10,000 (Cr.) has presented co	19,000(Cr.) 7,800(Cr.) orrect working OR clearly.	11 17 ; in any	,000(Cr.) ,800(Dr.) other forr	(60,000(Dr.) 00	
	Net Ef Note : In o ma	fect [A+B+C] case a student ay be given.	has presented co	19,000(Cr.) 7,800(Cr.) orrect working OR clearly.	11 17 ; in any	,000(Cr.) ,800(Dr.) other forr	(60,000(Dr.) 00	
	Net Ef Note : In o ma	fect [A+B+C] case a student ay be given.	has presented co	19,000(Cr.) 7,800(Cr.) orrect working OR clearly. bhir, Bobby a	11 17 ; in any	,000(Cr.) ,800(Dr.) other forr	n, ful	60,000(Dr.) 00	
	Net Eff Note: In o ma Q. On 31 th Ans.	fect [A+B+C] case a student ay be given. st March ,	has presented co	19,000(Cr.) 7,800(Cr.) orrect working OR clearly. bhir, Bobby aurnal	11 17 ; in any	,000(Cr.) ,800(Dr.) • other forn	n, ful	60,000(Dr.) 00 I credit	
	Net Eff Note: In o ma Q. On 31 Ans.	fect [A+B+C] case a student ay be given. the March , Bobby's Capit	has presented co	19,000(Cr.) 7,800(Cr.) orrect working OR clearly. bhir, Bobby aurnal	11 17 ; in any	,000(Cr.) ,800(Dr.) • other forn	n, ful	60,000(Dr.) 00 I credit	
	Net Eff Note: In o ma Q. On 31 th Ans. Date 2018	fect [A+B+C] case a student ay be given. t March , Bobby's Capit To Ab To Vii	Books of the A Particulars al A/chir's Capital A/c neet's Capital A/c	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) Orrect working OR clearly. bhir, Bobby au urnal Dr.	11 17 ; in any	,000(Cr.) ,800(Dr.) • other forn	n, ful	60,000(Dr.) 00 I credit Cr (₹)	
	Net Eff Note: In o ma Q. On 31 th Ans. Date 2018	fect [A+B+C] case a student ay be given. To Ab To Vii [Being interes	Books of the A Particulars al A/chir's Capital A/c st on Capital and	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) orrect working OR clearly. bhir, Bobby aurnal urnal /c interest on	11 17 ; in any	,000(Cr.) ,800(Dr.) • other forn	n, ful	00,000(Dr.) 00 I credit Cr (₹)	
	Net Eff Note: In o ma Q. On 31s Ans. Date 2018 Apr 1	fect [A+B+C] case a student ay be given. To Ab To Vii [Being interes	Books of the A Particulars al A/chir's Capital A/c neet's Capital A/c	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) orrect working OR clearly. bhir, Bobby aurnal urnal /c interest on	11 17 ; in any	,000(Cr.) ,800(Dr.) • other forn	n, ful	00,000(Dr.) 00 I credit Cr (₹)	
	Net Eff Note: In o ma Q. On 31 Ans. Date 2018 Apr 1 Working:	fect [A+B+C] case a student ay be given. To Ab To Vii [Being interes	Books of the A Particulars al A/chir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) orrect working OR clearly. bhir, Bobby au urnal Dr. /c interest on ed]	11 17 s in any	,000(Cr.) ,800(Dr.) • other forn	n, ful	00,000(Dr.) 00 I credit Cr (₹)	
	Net Eff Note: In o ma Q. On 31s Ans. Date 2018 Apr 1 Working: (A)	st March , Bobby's Capit To Ab To Vii [Being intereduced and the second and the seco	Books of the A Jo Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) orrect working OR clearly. bhir, Bobby aurnal urnal /c interest on ed]	11 17 sin any LF Table	,000(Cr.) ,800(Dr.) • other forn eet Dr (₹	n, ful	Cr (₹) 10,112 4,290	
	Net Eff Note: In o ma Q. On 31s Ans. Date 2018 Apr 1 Working: (A) P	st March , Bobby's Capit To Ab To Vii [Being intereduced articulars	Books of the A Joe Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and ditted, now rectifi Pas Abhir	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) Orrect working OR clearly. bhir, Bobby aurnal Dr. /c interest on ed] tt Adjustment Bobby	11 17 sin any the LF Table Vii	,000(Cr.) ,800(Dr.) • other form eet Dr (₹ 14,	n, ful) 402	Cr (₹) 10,112 4,290	
	Net Eff Note: In o ma Q. On 31 Ans. Date 2018 Apr 1 Working: (A) P. Cancellar	Bobby's Capit To Ab To Vii [Being interedrawings omions of profits	Books of the A Books of the A Joe Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi Pas Abhir 60,000(Dr.)	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) Orrect working OR clearly. bhir, Bobby autrnal //c interest on ed] t Adjustment Bobby 60,000(Dr.)	11 17 sin any Table Vii 30,0	,000(Cr.) ,800(Dr.) • other form eet 14, 100(Dr.)	n, ful) 402	Cr (₹) 10,112 4,290 (otal 1,000 (Dr.)	
	Net Eff Note: In o ma Q. On 31s Ans. Date 2018 Apr 1 Working: (A) P Cancellat Omission	Bobby's Capit To Ab To Vii [Being intereduating of IOD	Books of the A Jo Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi Pas Abhir 60,000(Dr.) 6,600 (Dr.)	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) Orrect working OR clearly. bhir, Bobby au urnal Dr. /c interest on ed] t Adjustment Bobby 60,000(Dr.) 4,500 (Dr.)	11 17 s in any nd Vind LF Table Vin 30,0 2,50	000(Cr.) 000(Cr.) 000(Dr.) 000(Dr.) 000(Dr.)	n, ful) 402 T 1,50 13,	Cr (₹) 10,112 4,290 fotal 1,000 (Dr.) 600 (Dr.)	
	Net Eff Note: In o ma Q. On 31s Ans. Date 2018 Apr 1 Working: (A) P Cancellar Omission Omission	Bobby's Capit To Ab To Vii [Being interedrawings omions of IOD To Gloce in of IOC :	Books of the A Jo Particulars al A/chir's Capital A/c neet's Capital A/cst on Capital and itted, now rectifined, now rectifined, now rectifined, 6,600 (Dr.) 6,600 (Dr.) 76,712 (Cr.)	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) OR clearly. bhir, Bobby aurnal Dr. /c interest on ed] t Adjustment Bobby 60,000(Dr.) 4,500 (Dr.) 50,098 (Cr.)	11 17 (in any nd Vind LF Table Vii 30,0 2,50 36,	000(Cr.) 000(Cr.) 000(Dr.) 000(Dr.) 000(Dr.) 000(Dr.) 000(Dr.)	n, ful) 402 T 1,50 13,	Cr (₹) 10,112 4,290 (otal 1,000 (Dr.) 600 (Dr.) 600 (Dr.)	
	Net Eff Note: In o ma Q. On 31s Ans. Date 2018 Apr 1 Working: (A) P Cancellat Omission	Bobby's Capit To Ab To Vii [Being interedrawings omions of IOD To Gloce in of IOC :	Books of the A Jo Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi Pas Abhir 60,000(Dr.) 6,600 (Dr.)	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) Orrect working OR clearly. bhir, Bobby au urnal Dr. /c interest on ed] t Adjustment Bobby 60,000(Dr.) 4,500 (Dr.)	11 17 (in any nd Vind LF Table Vii 30,0 2,50 36,	000(Cr.) 000(Cr.) 000(Dr.) 000(Dr.) 000(Dr.)	n, ful) 402 T 1,50 13,	Cr (₹) 10,112 4,290 fotal 1,000 (Dr.) 600 (Dr.)	
	Net Eff Note: In o ma Q. On 31s Ans. Date 2018 Apr 1 Working: (A) P Cancellat Omission Omission Net Eff	Bobby's Capit To Ab To Vii [Being interedual drawings omion of profits of IOD To of IOC: fect	Books of the A Jo Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi Pas Abhir 60,000(Dr.) 6,600 (Dr.) 76,712 (Cr.) 10,112 (Cr.)	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) OR clearly. bhir, Bobby aurnal Dr. /c interest on ed] t Adjustment Bobby 60,000(Dr.) 4,500 (Dr.) 50,098 (Cr.)	11 17 (in any nd Vind LF Table Vii 30,0 2,50 36,	000(Cr.) 000(Cr.) 000(Dr.) 000(Dr.) 000(Dr.) 000(Dr.) 000(Dr.)	n, ful) 402 T 1,50 13,	Cr (₹) 10,112 4,290 (otal 1,000 (Dr.) 600 (Dr.) 600 (Dr.)	
	Net Eff Note: In o ma Q. On 31s Ans. Date 2018 Apr 1 Working: (A) P Cancellat Omission Omission Net Eff	Bobby's Capit To Ab To Vii [Being intereduration of profits of IOD To fect ation of Openi	Books of the A Jo Particulars al A/chir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi Pas Abhir 60,000(Dr.) 6,600 (Dr.) 76,712 (Cr.) 10,112 (Cr.) ng Capital :	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) orrect working OR clearly. bhir, Bobby and urnal Dr. /c interest on ed] ct Adjustment Bobby 60,000(Dr.) 4,500 (Dr.) 50,098 (Cr.) 14,402(Dr.)	11 17 s in any nd Vind LF Vin 30,0 2,50 36, 4,	000(Cr.) 000(Cr.) 000(Dr.) 000(Dr.) 000(Dr.) 000(Dr.) 000(Dr.) 790 (Cr.)	n, ful 1,50 13, 1,63	Cr (₹) 10,112 4,290 cotal 1,000 (Dr.) 600 (Dr.) 3,600 (Dr.)	
	Net Eff Note: In o ma Q. On 31s Ans. Date 2018 Apr 1 Working: (A) P Cancellat Omission Omission Net Eff (B) Calcul	Bobby's Capit To Ab To Vii [Being interedrawings omions of IOD To flood of IOC	Books of the A Books of the A Joe Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi Pas Abhir 60,000(Dr.) 6,600 (Dr.) 76,712 (Cr.) 10,112 (Cr.) ng Capital: Abl	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) Orrect working OR clearly. bhir, Bobby aurnal Dr. /c interest on ed] ct Adjustment Bobby 60,000(Dr.) 4,500 (Dr.) 50,098 (Cr.) 14,402(Dr.)	11 17 s in any nd Vind LF Vii 30,0 2,5(36, 4,	,000(Cr.) ,800(Dr.) • other form eet 14, 100(Dr.) 100(Dr.) 100(Dr.) 100(Dr.) 100(Dr.)	n, ful 1,50 13, 1,63	Cr (₹) 10,112 4,290 cotal 1,000 (Dr.) 600 (Dr.) 600 (Dr.) 00 neet	
	Net Eff Note: In oma Q. On 31s Ans. Date 2018 Apr 1 Working: (A) P Cancellat Omission Omission Net Eff (B) Calcul Capit	Bobby's Capit To Ab To Vii [Being intereduration of profits of IOD To fect ation of Openi	Books of the A Books of the A Joe Particulars al A/c hir's Capital A/c neet's Capital A/c st on Capital and itted, now rectifi Pas Abhir 60,000(Dr.) 6,600 (Dr.) 76,712 (Cr.) 10,112 (Cr.) ng Capital: Abl	19,000(Cr.) 7,800(Cr.) 7,800(Cr.) orrect working OR clearly. bhir, Bobby au urnal /c interest on ed] t Adjustment Bobby 60,000(Dr.) 4,500 (Dr.) 50,098 (Cr.) 14,402(Dr.) hir 000	11 17 s in any nd Vind LF Vin 30,0 2,50 36, 4,	000(Cr.) 000(Cr.) 000(Dr.) 000(Dr.) 00(Dr.) 00(Dr.) 790 (Cr.) 290(Cr.)	T 1,50 13, 1,63 Vi 4,0	Cr (₹) 10,112 4,290 cotal 1,000 (Dr.) 600 (Dr.) 3,600 (Dr.)	



	(C) Interest on Capital Profits available = Therefore, Interest on	₹1,50,000 +	00+64,00 13,600 =	₹ 163,600	2,09,000	0,000 of 98:64:47	= (6)			
14 15	Q. From the following									
	Particulars	Amount (₹)	Particula	rs		Amoun t (₹)				
	Salaries 64,500		Subscript	tion	3,00,000					
	+ outstanding 8,000	72,500	(-) advan	ce (2018-19)	(15,000)					
	Miscellaneous Expenses	52,000	+ o/s subsc	ription (2017-18)	20,000	3,05,000				
	Telephone Charges	12,000	Interest	on Investment	2,400		1 mark each for			
	Printing & Stationery		+ Accrue	d Interest	<u>1,600</u>	4,000	subscriptions			
	Opening Stock 12,000		Donation	ıs		17,000	and			
	+ Purchases 19,000		Rent Received 70,00				printing 8 stationery			
	- Closing Stock (15,000)	16,000	+Receiva	ble	2,000	72,000	+ ½ x 8			
	Surplus – Excess of		Sale of o	ld newspaper		600	2+4 = (6)			
	Income over expenditure	2,46,100								
		3,98,600				3,98,600				
17 16	Q. Mohan, Vinay and Nitya reconstituted firm. Ans.									
	Dr.		tion Acco	unt		Cr.				
	Particulars		nount (₹)	Particulars		Amoun t (₹)				
	To Plant & Machinery A/c To Provision for Bad Debts [Bad debts 1,000		6,000 4,000	By Partners'Ca	Loss)	4,000	2			
	Provision for bad debts 3,0	000]								
	Provision for bad debts 3,0	000]		Vinay Nitya	2,000 1,000	6,000				

Dr.			Partner	s' Capital A/c			Cr.
Particulars	Mohan	Vinay	Nitya	Particulars	Mohan	Vinay	Nitya
To Mohan's Capital A/c		48,000	42,000	By Bal c/d By Contingency	1,20,000	100,000	90,000
To revaluation	3,000	2,000	1,000	Reserve	15,000	10,000	5,000
A/c (loss)				By Vinay's Capital	48,000		
To Mohan's				By, Nitiya's Capital	42,000		
Loan A/c	2,22,000						
To Bal c/d		60,000	52,000				
	2,25,000	1,10,000	95,000		2,25,000	1,10,000	95,000
				By Balance B/d		60,000	52,000
To Bank A/c		6,000	16,000				
To Balance c/d		54,000	36,000				
		60,000	52,000			60,000	52,000

1 mark for each capital A/c+1 mark for capital adjustmen

Balance Sheet as at 31st March, 2018

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	48,000	Cash at Bank (31,000 +4,000	
Employees Provident Fund	1,70,000	– 6000 – 16,000)	13,000
Mohan's Loan A/c	2,22,000	Bills Receivable	54,000
Vinay's Capital A/c	54,000	Book Debts 63,000	
Nitya'S Capita A/c	36,000	Less: Bad Debts 3,000	
		Less: Provision for 3,000	57,000
		Bad Debts	
		Plant & Machinery	1,14,000
		Land & Building	2,92,000
	5,30,000		5,30,000

1 mark for correct Asset side 1 mark for correct Liabilities side

2

OR

Q. Leena and Rohit.....the Reconstituted firm.

Dr. Revaluation A/c Cr.

Particulars	Amount (₹)	Particulars	Amoun t (₹)
To Stock A/c To claim for workmen Compensation	16,000 40,000	By Loss transferred to Partners' Capital A/c Leena 33,600 Rohit 22,400	56,000
	56,000		56,000

(8)

2



Particulars Leena Rohit Manoj Particulars Leena Rohit Manoj Particulars September Particulars Particulars September Particulars Particulars Pa			Dr.			Dar	tners' Capital A/c			Cr.	
To Revaluation A/c (Lioss) 33,600 22,400 By Balance b/d By General Reserve 1,60,000 1,40,000 1,000 1,000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,00000 1,000000 1,000000 1,000000 1,000000 1,000000 1,000000 1,000000 1,000000 1,000000 1,000000 1,000000 1,000000 1,000000 1,0000000 1,0000000 1,0000000 1,0000000 1,0000000 1,0000000 1,00000000 1,00000000 1,0000000000				Leena	Rohit			Leena	Rohit		
			To Revaluation A/c (Loss)	33,600	22,400		By Balance b/d By General Reserve By Premium for	1,60,000 e 27,000	1,40,000		1 mark
To Balance c/d 1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250 1,93,400 1,75,600 1,25,000 1,25,000 1				2,27,000	1,98,000			1			each
1,93,400 1,75,600 92,250 1,93,400 1,75,600 92,250								1,93,400	1,75,600	92,250	
Balance Sheet as at 31 st March, 2018			To Balance c/d	1,93,400	1,75,600	92,250)				3
Liabilities				1,93,400	1,75,600	92,250)	1,93,400	1,75,600	92,250	
Liabilities											
Liabilities					Balar	nce She	eet as at 31 st March	. 2018		1	
Creditors 80,000 Cash (42,000 +80,000 + 92,250) 2,14,250 1½ mark for correct Compensation 40,000 Partners' Capital A/cs. : Leena 1,93,400 Rohit 1,75,600 Manoj 92,250 4,61,250										^	
Bills Payable 38,000 (42,000 + 80,000 + 92,250) 2,14,250 1 ½ mark for correction 2,14,250 1,25,000 1,25,000 1,25,000 1,25,000 1,25,000 1,25,000 1,30,000 1			Liabilities								
Compensation			Bills Payable	kmen			(42,000 +80,000 + 9	-		2,14,250	1½ ma
Working : Sacrificing Share = Old Share - New Share Leena's Sacrifice = 3/5 - 5/10 = 1/10 Rohit's Sacrifice = 2/5 - 3/10 = 1/10 Sacrificing Ratio = 1 : 1 Q. Denspar Ltd. Invitedbooks of Denspar Ltd. Ans : Books of Denspar Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt			compensation Partners' Cap Leena 1,9	n ital A/cs. : 3,400		0,000	Doubtful Debts Plant & Machinery	•		1,50,000	Asset Side+1 mark f correc Liabilit
Working: Sacrificing Share = Old Share - New Share Leena's Sacrifice = 3/5 - 5/10 = 1/10 Rohit's Sacrifice = 2/5 - 3/10 = 1/10 Sacrificing Ratio = 1 : 1 Q. Denspar Ltd. Invitedbooks of Denspar Ltd. Ans: Books of Denspar Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt					4,6	1,250				, ,	side 3
Working: Sacrificing Share = Old Share - New Share Leena's Sacrifice = 3/5 - 5/10 = 1/10 Rohit's Sacrifice = 2/5 - 3/10 = 1/10 Sacrificing Ratio = 1 : 1 Q. Denspar Ltd. Invitedbooks of Denspar Ltd. Ans: Books of Denspar Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt					6,1	9,250				6,19,250	
Sacrificing Share = Old Share - New Share Leena's Sacrifice = 3/5 - 5/10 = 1/10 Rohit's Sacrifice = 2/5 - 3/10 = 1/10 Sacrificing Ratio = 1 : 1 Q. Denspar Ltd. Invitedbooks of Denspar Ltd. Ans: Books of Denspar Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt											= (8)
Leena's Sacrifice = 3/5 - 5/10 = 1/10 Rohit's Sacrifice = 2/5 - 3/10 = 1/10 Sacrificing Ratio = 1 : 1 Q. Denspar Ltd. Invitedbooks of Denspar Ltd. Ans: Books of Denspar Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt			Working:								
Rohit's Sacrifice = 2/5 - 3/10 = 1/10 Sacrificing Ratio = 1 : 1 Q. Denspar Ltd. Invitedbooks of Denspar Ltd. Ans : Books of Denspar Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt											
Q. Denspar Ltd. Invitedbooks of Denspar Ltd. Ans: Books of Denspar Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt											
Ans: Books of Denspar Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt		17	Sacrificing Ratio = 1:1								
Date Particulars LF Dr. Amt Cr. Amt	16										
Date Particulars LF Dr. Amt Cr. Amt	16										
	L6										
To Equity Share Application A/c 3,60,000 3,60,000	16		Date Bank	A/c	Parti	culars	Dr.	(Cr. Amt (₹)	1/2



nare Allotment A/c ty Share Capital A/c rity Premium Reserve A/c lotment money due) arrears A/c ty Share Allotment A/c is in Advance A/c lotment money received) hare Ist Call A/c ty Share Capital A/c rity Premium Reserve A/c hare first call due) Advance A/c uity Share First Call A/c lis in arrear A/c hall money received) hare Second & Final Call A/c ty Share Capital A/c rity Premium Reserve A/c ety Share Capital A/c rity Premium Reserve A/c ety Capital A/c rity Premium Reserve A/c	Dr. Dr. Dr. Dr. Dr.	23,40,000 23,24,000 91,000 12,60,000 13,16,000 35,000	5,40,000 18,00,000 23,40,000 75,000 3,60,000 9,00,000 12,60,000 91,000	1 1
ty Share Allotment A/c is in Advance A/c lotment money received) are Ist Call A/c ty Share Capital A/c city Premium Reserve A/c hare first call due) Advance A/c uity Share First Call A/c lis in arrear A/c all money received) hare Second & Final Call A/c ty Share Capital A/c crity Premium Reserve A/c	Dr. Dr. Dr. Dr.	91,000 12,60,000 13,16,000 35,000	75,000 3,60,000 9,00,000 12,60,000 91,000	1/2
ty Share Capital A/c rity Premium Reserve A/c hare first call due) Advance A/c uity Share First Call A/c lls in arrear A/c hall money received) hare Second & Final Call A/c ty Share Capital A/c rity Premium Reserve A/c	Dr. Dr.	13,16,000 35,000	9,00,000 12,60,000 91,000	
Advance A/c uity Share First Call A/c ils in arrear A/c ill money received) hare Second & Final Call A/c ty Share Capital A/c rity Premium Reserve A/c	Dr.	35,000	91,000	1
ty Share Capital A/c rity Premium Reserve A/c		14,40,000	5,40,000	
	iue)		9,00,000	1/2
rrear A/c advance A/c aty Share 2 nd & Final Call A/c all money received)	Dr. Dr. Dr.	13,84,000 16,000 40,000	14,40,000	1
nare Capital A/c Premium Reserve A/c s in arrear A/c re forfeited A/c 000 shares forfeited)	Dr. Dr.	20,000	16,000 14,000	1
rfeited A/c re Capital A/c 500 shares reissued)	Dr. Dr.	12,000 3,000	15,000	1
		7,500	7,500	½ = (8)
	Premium Reserve A/c s in arrear A/c re forfeited A/c 000 shares forfeited) feited A/c se Capital A/c 500 shares reissued) feited A/c ital Reserve A/c alance in share forfeited accures transferred to Capital R	Premium Reserve A/c s in arrear A/c re forfeited A/c 000 shares forfeited) Dr. feited A/c E Capital A/c 500 shares reissued) feited A/c ital Reserve A/c alance in share forfeited account for ares transferred to Capital Reserve) examinee has passed entries without operations.	Premium Reserve A/c Dr. 10,000 s in arrear A/c re forfeited A/c 000 shares forfeited) Dr. 12,000 feited A/c Dr. 3,000 fe Capital A/c 500 shares reissued) feited A/c Dr. 7,500 ital Reserve A/c alance in share forfeited account for ares transferred to Capital Reserve) examinee has passed entries without opening calls in arreserve	Premium Reserve A/c Dr. 10,000 s in arrear A/c 16,000 re forfeited A/c 14,000 Dr. 12,000 feited A/c Dr. 3,000 re Capital A/c 15,000 feited A/c Dr. 7,500 ital Reserve A/c 7,500 alance in share forfeited account for ares transferred to Capital Reserve) examinee has passed entries without opening calls in arrear account,



	OR					
. 'KLN Li	td.' invited boo Books of 'KLN Ltd.'	ks of	'KLN Ltd.'			
	Journal					
Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)		
	Bank A/c Dr. To Equity Share Application A/c (Being application money received on 1,90,000 shares @ ₹3 per share)		5,70,000	5,70,000	1/2	
	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to share capital, share allotment and the balance refunded)		5,70,000	2,00,000 1,00,000 1,50,000 1,20,000	1	
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being allotment money due)		4,00,000	3,00,000 1,00,000	1/2	
	Bank A/c Dr. Calls in Arrear Ac Dr. To Equity Share Allotment A/c (Being allotment money received) Or		2,43,500 6,500	2,50,000	1	
	Bank A/c Dr. To Equity Share Allotment A/c (Being allotment money received)		2,43,500	2,43,500		
	Equity Share First Call A/c Dr. To Equity Share Capital A/c (Being call money due)		3,00,000	3,00,000	1/2	
	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share First Call A/c (Being call money received)		2,85,000 15,000	3,00,000	1/2	
	Or Bank A/c Dr. To Equity Share First Call A/c (Being call money received)		2,85,000	2,85,000		

Dr.

Dr.



To Share Forfeited A/c

Securities Premium Reserve A/c

To Calls in Arrear A/c (Being share forfeited)

Equity Share Capital A/c

5,500

12,500

16,000

2,000

-	18	Q. What is meant by 'Inflow of Cash'?	
		PART B OPTION - I (Financial Statements Analysis)	
			(8)
			½ =
		Share forfeited A/c Dr. 9,750 To Capital Reserve A/c 9,750 (Being balance in share forfeited account transferred to capital reserve)	1/2
		Bank A/c Share Forfeited A/c To Equity Share Capital A/c (Being forfeited shares reissued) 32,000 8,000 40,000	
		Or Equity Share Capital A/c To Share Forfeited A/c To Equity Share First call A/c To Equity Share Second and Final Call A/c (Being shares forfeited) Or 30,000 15,000 9,000 6,000	1
		Equity Share Capital A/c Dr. 30,000 To Share Forfeited A/c 15,000 To Calls in Arrears 15,000 (Being shares forfeited)	
		Bank A/c Dr. 1,90,000 To Equity Share Second & Final Call A/c (Being call money received)	1/2
		Bank A/c Dr. 1,90,000 Calls in Arrear A/c Dr. 6,000 To Equity Share Second & Final Call A/c (Being call money received)	1/2
		Equity Share Second & Final Call A/c Dr. 1,96,000 To Equity Share Capital A/c 1,96,000 (Being second & final call due)	
		To Share Allotment A/c To Share First Call A/c (Being share forfeited) 5,500 6,500 6,000	

	-	19	Q. Are 'Assets	•		
			Ans: 'Assets acquired by issue of shares' are do not result in flow of cash & cash eq		ash flow statement as they	1
)	21	20	Q. Under which major	Part I of the (Companies Act, 2013?	
			Items	Heads	Sub-heads	
			(i) Interest accrued and due Cu on debentures	rrent liabilities	Other Current Liabilities	
			(ii) Loose Tools Cu	rrent Assets	Inventories	
			(iii) Accrued Interest on Cu Calls in advance	ırrent Liabilities	Other Current Liabiliites	
			(iv) Interest due on calls in Cu arrears	rrent Assets	Other Current Assets	
			(v) Trademarks No	n Current Assets	Fixed Assets-Intangible	1/ 1/ 0
				n Current	Other Non Current	½ X 8 =
			'	bilities	Liabilities	(4)
			,	n Current Assets	Fixed Assets-Tangible Fixed Assets-Intangible	(- /
			(viii) Patents No	on Current Assets	Fixed Assets-Intangible	
			Q. Explain briefly	OR of Financial Sta	tements.	
			Ans. Limitations of Financial Statement			
			(i) It is a Historical Analysis as it analyses wh	-		
			the future.			
			(ii) It ignores price level changes as a change statements of different accounting years	•	kes analysis of financial	
			(iii) It ignores qualitative aspect as the qualit		guality of staff etc. are	
			ignored while carrying out the analysis o	-		
			(iv) It suffers from the limitations of financial information given in the financial statem	I statements as th		
			(v) It is not free from bias of accountants suc		ventory valuation,	
			method of depreciation etc. (vi) It may lead to window dressing i.e. show	_	cial position than what	1x4
			actually is by manipulating the books of a			= (4)
			(vii) It may be misleading without the knowl procedure by a firm.	edge of the chang	es in accounting	(4)
<u> </u>	20	21	Q. (i) From the following	Rs. 1,00,	000.	
			Ans. Interest Coverage Ratio = Net Profi			
			Interest	on long term debt	S	
			Net Profits after Interest and Tax	(Rs.) (1,20,0	00	
			Add: Tax @ 40%	1,20,0		
			Interest on debt		<u>00</u> (15,000 + 12,000)	
			Profits before Interest & T	ax = 2,27,00	00	
			Interest Coverage Ratio = 2,27	7,000 = 8.4 time	s	2
						



			27	,000						
		Q. (ii) A company	•••••	purchase o	f goods.					
		Ans. After purchase o	f goods on credit :							
		Current Assets = Rs.3,00,000 + Rs.20,000 = Rs. 3,20,000								
		Current Liabilities = Rs.1,40,000 +Rs.20,000 = Rs.1,60,000								
		Current Ratio = Current Assets = 3,20,000 = 2:1 Current Liabilities 1,60,000								
			C	OR						
		EFFECT	1	REASON			OR			
		(i) Decrease As qui (ii) Decrease As cui (iii) Increase As qui	ck assets will decreas rrent liabilities will in ick assets will increas ither quick assets no	crease with no c se with no chang	change in quick as ge in current liabi	sets.	1 x 4 = (4)			
-	22	Q. Prepare a Comparati	ive Statement	31 st N	March, 2018					
		Ans.								
		Comparative Stater	ment of Profit & Loss	for the year en	ded 31 st March, 2	2018				
		Comparative Stater Particulars	nent of Profit & Loss 31.03.2017 ₹	31.03.2018 ₹	Absolute Change	% age Change				
			31.03.2017	31.03.2018	Absolute	% age Change	1			
		Particulars Revenue from operation Less: Expenses Cost of Material	31.03.2017	31.03.2018 ₹	Absolute Change ₹	% age Change 50	1			
		Particulars Revenue from operation Less: Expenses	31.03.2017 ₹ 4,00,000	31.03.2018 ₹ 6,00,000	Absolute Change ₹ 2,00,000	% age Change 50				
		Particulars Revenue from operation Less: Expenses Cost of Material Consumed	31.03.2017 ₹ 4,00,000	31.03.2018 ₹ 6,00,000	Absolute Change ₹ 2,00,000	% age Change 50 50 (10)				
		Particulars Revenue from operation Less: Expenses Cost of Material Consumed Other Expenses Total Expenses Profit before tax	31.03.2017 ₹ 4,00,000 2,00,000 50,000 2,50,000 1,50,000	31.03.2018 ₹ 6,00,000 3,00,000 45,000 3,45,000 2,55,000	Absolute Change ₹ 2,00,000 1,00,000 (5,000) 95,000 1,05,000	% age Change 50 (10) 38 70	1			
		Particulars Revenue from operation Less: Expenses Cost of Material Consumed Other Expenses Total Expenses	31.03.2017 ₹ 4,00,000 2,00,000 50,000 2,50,000	31.03.2018 ₹ 6,00,000 3,00,000 45,000 3,45,000	Absolute Change ₹ 2,00,000 1,00,000 (5,000) 95,000	% age Change 50 50 (10) 38 70 70	1			
		Particulars Revenue from operation Less: Expenses Cost of Material Consumed Other Expenses Total Expenses Profit before tax Less: tax @ 40%	31.03.2017 ₹ 4,00,000 2,00,000 50,000 1,50,000 60,000	31.03.2018 ₹ 6,00,000 3,00,000 45,000 3,45,000 2,55,000 1,02,000	Absolute Change ₹ 2,00,000 1,00,000 (5,000) 95,000 1,05,000 42,000	% age Change 50 50 (10) 38 70 70	1 1 1			
23	23	Particulars Revenue from operation Less: Expenses Cost of Material Consumed Other Expenses Total Expenses Profit before tax Less: tax @ 40% Profit after tax Q. From the following B Ans.	31.03.2017 ₹ 4,00,000 2,00,000 50,000 1,50,000 60,000 90,000 alance Sheet	31.03.2018 ₹ 6,00,000 3,00,000 45,000 2,55,000 1,02,000 1,53,000	Absolute Change ₹ 2,00,000 1,00,000 (5,000) 95,000 1,05,000 42,000 63,000 low Statement.	% age Change 50 50 (10) 38 70 70	1 1 1			
23	23	Particulars Revenue from operation Less: Expenses Cost of Material Consumed Other Expenses Total Expenses Profit before tax Less: tax @ 40% Profit after tax Q. From the following B Ans. Cash flo	31.03.2017 ₹ 4,00,000 2,00,000 50,000 1,50,000 60,000 90,000 alance Sheet	31.03.2018 ₹ 6,00,000 3,00,000 45,000 2,55,000 1,02,000 1,53,000	Absolute Change ₹ 2,00,000 1,00,000 (5,000) 95,000 1,05,000 42,000 63,000 low Statement. st March, 2018	% age Change 50 (10) 38 70 70	1 1 =			
23	23	Particulars Revenue from operation Less: Expenses Cost of Material Consumed Other Expenses Total Expenses Profit before tax Less: tax @ 40% Profit after tax Q. From the following B Ans. Cash flo	31.03.2017 ₹ 4,00,000 2,00,000 50,000 1,50,000 60,000 90,000 alance Sheet	31.03.2018 ₹ 6,00,000 3,00,000 45,000 2,55,000 1,02,000 1,53,000	Absolute Change ₹ 2,00,000 1,00,000 (5,000) 95,000 1,05,000 42,000 63,000 low Statement. st March, 2018	% age Change 50 50 (10) 38 70 70	1 1 =			
23	23	Particulars Revenue from operation Less: Expenses Cost of Material Consumed Other Expenses Total Expenses Profit before tax Less: tax @ 40% Profit after tax Q. From the following B Ans. Cash flo	31.03.2017 ₹ 4,00,000 2,00,000 50,000 1,50,000 60,000 90,000 alance Sheet	31.03.2018 ₹ 6,00,000 3,00,000 45,000 2,55,000 1,02,000 1,53,000	Absolute Change ₹ 2,00,000 1,00,000 (5,000) 95,000 1,05,000 42,000 63,000 low Statement. st March, 2018	% age Change 50 (10) 38 70 70	1 1 =			





Add : Depreciation on Ma	•		4,20,000		
Add : Interest on Debentu			64,000		
Less : Gain on sale of macl	•		(1,60,000)		
Operating profit before th		l changes	3,00,000		
Add: Increase in Trade Pa	•		50,000		
Less: Increase in Inventor			(4,00,000)		
Cash generated from	n Operations befo	ore tax	(50,000)		41
Less: Tax Paid			(56,000)	(4.05.000)	11/2
Net Cash used in Operati	ng Activities			(1,06,000)	
B. Cash flows from Invest	ing Activities :		(16,00,000)		
Purchase of Machinery			(1,00,000)		
Purchase of Intangible Ass	sets		6,40,000		
Sale of Machinery					1
Net Cash used in investing	g activities			(10,60,000)	
C. Cash flows from finance	ing Activities		9,00,000		
Issue of shares	-		3,00,000		
Issue of Debentures			(64,000)		
Interest paid on debentur	es				1
Cash Inflows from Financi	ing Activities			<u>11,36,000</u>	
Net Decrease in Cash and	•			<u>(30,000)</u>	
Add: Opening Balance of		quivalents	78,000		
Current Investme			<u>78,000</u>		_
Cash & cash equi				1,56,000	1
Closing Balance of Cash a	•	nts	89,000		
Current Investme			37,000	1,26,000	
Cash & cash equi	vaients			-,,	
Working Notes:					
Calculation of Profit be	efore Tax :				
Net Profit for t	he year = (1,00)	,000)			1/2
Add: Provosion		,000			
Net profit befor	re tax = (24	1,000)			
Dr.	Machi	inery A/c		Cr.	
Particulars	₹		culars	₹	
To Balance b/d	25,00,000	By Acc. depre	eciation	3,20,000	
To Gain on sale	1,60,000			6,40,000	1/2
To Bank A/c (Bal. Fig.)	16,00,000	By balance c/	d	33,00,000	
	42,60,000			42,60,000	
	<u> 12/00/000</u>	I		,-	
Accumlated Depreciation A	A/c				
Particulars	₹		culars	₹	
Machinery A/c	3,20,000	By balance b/		5,00,000	
Balance c/d	6,00,000	Statement of	P&L	4,20,000	1/2
		(Bal. figure)			
	9,20,000		l l	9,20,000	=



		PART B	
		OPTION - II	
	10	(Computerized Accounting)	4.04
	18	Q. What is meant'Hardware'?	1 Mark
		Ans: Computer related peripherals and their network is known as hardware.	
-	19	Q. What is'Database Design'?	
		Ans: It means description of the structure of different parts of the overall database	1
-	20	Q. Explain anyManagement System.	
		Ans. Advantages of 'Database management '(Any four):	
		(i) Ready availability from one central source.	
		(ii) Minimum data redundancy.	4 marks
		(iii) Reduced programming effort.	
22	21	Q. Explain any twoinformation system.	
		Ans: (Any Two)	
		Cash and bank sub- system	
		Sales and accounts receivable sub-system	
		Inventory sub-system	
		Purchase and accounts payable sub-system	
		Payroll accounting sub-system	
		Fixed assets accounting sub-system	
		Expense accounting sub-system	
		Tax accounting sub-system	
		Final accounts sub-system	4 Marks
		Costing sub-system	4 Walks
		Budget sub-system	
		With suitable explanation	OR
		OR Q. List the elements a given period.	
		Ans: Elements considered while calculating 'deductions' for current payroll period are:	
		(i) PT professional tax applicable in state.	
		(ii) TDS- Tax deduction at source which is a statutory deduction and deducted towards	



		monthly income tax liability.	_
		(iii) Recovery of loan instalment if taken up by employee.	4 Marks
		(iv) Any other deduction e.g 'advance against salary or festival advance etc.	
21	22	Q. State the steps in Tally.	
		Ans: The following are the steps to construct BRS in tally:	
		1. Bring up the monthly summary of bank book.	
		2. Bring your cursor to the first month and press enter. This brings up the vouchers for the	
		month. Since this is a bank account, an additional button F5: reconcile will be visible on the	
		right Press F5.	
		3. The display now becomes an Edit screen in Reconciliation mode. The primary	
		components are: A column for the 'Bankers Date'	4 Marks
		4. Amounts not reflected in banks	4 Warks
		5. Balance as per bank	OR
		Q. Explain composite attributes.	
		Ans:	
		1. Composite Vs simple (or atomic) attributes: The composite attributes can be divided	
		into smaller sub-parts to represent some more basic attributes with independent meanings.	
		The simple attributes cannot be further sub-divided. For example, Name of a person that is	
		normally sub-divided into first name, middle name and last name is a composite attributes.	
		Height of a person is a simple attribute as it devoid of further sub-division.	
		2. Single-valued Vs Multi-valued attributes: An attribute with a single value for an entity is	2+2
		single-valued as opposed to those which multiple values. For example, height of a person is	=4 marks
		single-valued attribute while qualifications of that person are a multi-valued attribute.	
23	23	Q. What is meant three benefits. Ans:	
		A format change, such as background cell shading or font colour that is applied to a cell	
		when a specified condition for the data in the cell is true.	
		Conditional formatting is often applied to worksheets to find:	
		Data that is above or below a certain value. Duplicate data values.	
		 Cells containing specific text. Data that is above or below average. 	
		Data that falls in the top ten or bottom ten values.	
		Benefits of using conditional formatting:	
		i) Helps in answering questions which are important for taking decisions.	
		ii) Guides with help of using visuals.	
		iii) Helps in understanding distribution and variation of critical data.	6 marks

