

SET – 3

Series : ONS/1

कोड नं. **67/1/3**
Code No.

रोल नं.

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Roll No.

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

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

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **23** हैं ।
- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए कोड नम्बर को छात्र उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें ।
- कृपया जाँच कर लें कि इस प्रश्न-पत्र में **23** प्रश्न हैं ।
- कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, प्रश्न का क्रमांक अवश्य लिखें ।
- इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है । प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जायेगा । 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे ।
- Please check that this question paper contains **23** printed pages.
- Code number given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.
- Please check that this question paper contains **23** questions.
- **Please write down the Serial Number of the question before attempting it.**
- 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the students will read the question paper only and will not write any answer on the answer-book during this period.

लेखाशास्त्र

ACCOUNTANCY

निर्धारित समय : 3 घंटे

अधिकतम अंक : 80

Time allowed : 3 hours

Maximum Marks : 80

सामान्य निर्देश :

- (i) यह प्रश्न-पत्र **दो** खण्डों में विभक्त है – **क** और **ख** ।
- (ii) खण्ड **क** सभी के लिए **अनिवार्य** है ।
- (iii) खण्ड **ख** के **दो** विकल्प हैं – विकल्प – **I** वित्तीय विवरणों का विश्लेषण तथा विकल्प – **II** अभिकलित्र लेखांकन ।
- (iv) खण्ड **ख** से केवल **एक** ही विकल्प के प्रश्नों के उत्तर लिखिए ।
- (v) किसी प्रश्न के सभी खण्डों के उत्तर एक ही स्थान पर लिखे जाने चाहिए ।

General Instructions :

- (i) This question paper contains **two** parts **A** and **B**.
- (ii) Part **A** is **compulsory** for all.
- (iii) Part **B** has **two** options – Option – **I** Analysis of Financial Statements and Option – **II** Computerized Accounting.
- (iv) Attempt only **one** option of Part **B**.
- (v) All parts of a question should be attempted at one place.

67/1/3

1

[P.T.O.]

खण्ड – क

PART – A

(साझेदारी फर्मों तथा कम्पनियों के लिए लेखांकन)

(Accounting for Partnership Firms and Companies)

1. नुसरत तथा सोनू एक फर्म के साझेदार थे तथा 3 : 2 के अनुपात में लाभ बाँटते थे । 31-3-2015 को समाप्त हुए वर्ष में नुसरत ने ₹ 15,000 का आहरण किया । उसके आहरण पर ब्याज ₹ 300 था ।

यह मानते हुए कि साझेदारों की पूँजी स्थायी थी, आहरण पर ब्याज लगाने के लिए आवश्यक रोजनामचा प्रविष्टि कीजिए ।

1

Nusrat and Sonu were partners in a firm sharing profits in the ratio of 3:2. During the year ended 31-3-2015 Nusrat had withdrawn ₹ 15,000. Interest on her drawings amounted to ₹ 300.

Pass necessary journal entry for charging interest on drawings assuming that the capitals of the partners were fixed.

2. 1-1-2016 को कामिनी लिमिटेड द्वारा निर्गमित किये गये 1,00,000 समता अंशों पर ₹ 3 प्रति अंश की प्रथम याचना राशि देय हो गई । 500 अंशों के एक धारक करन ने प्रथम याचना राशि का भुगतान नहीं किया । 1000 अंशों के एक अंशधारक अर्जुन ने प्रथम याचना के साथ ₹ 5 प्रति अंश की दूसरी तथा अन्तिम याचना राशि का भुगतान भी कर दिया ।

कम्पनी की पुस्तकों में अदत्त याचना खाता तथा पूर्वदत्त याचना खाता खोलते हुए प्राप्त धनराशि से सम्बन्धित आवश्यक रोजनामचा प्रविष्टि कीजिए ।

1

On 1-1-2016 the first call of ₹ 3 per share became due on 1,00,000 equity shares issued by Kamini Ltd. Karan a holder of 500 shares did not pay the first call money. Arjun a shareholder holding 1000 shares paid the second and final call of ₹ 5 per share along with the first call.

Pass the necessary journal entry for the amount received by opening 'Calls-in-arrears' and 'Calls-in-advance' account in the books of the company.

3. 'ऋणपत्र शोधन कोष' बनाने के लिए कम्पनी अधिनियम, 2013 के प्रावधानों का उल्लेख कीजिए ।

1

State the provisions of the Companies Act, 2013 for the creation of 'Debenture Redemption Reserve'.

67/1/3

2

4. 'साझेदारी के विघटन' तथा 'साझेदारी फर्म के विघटन' के मध्य 'आर्थिक सम्बन्ध' के आधार पर अन्तर दीजिए । 1

Distinguish between 'Dissolution of Partnership' and 'Dissolution of Partnership Firm' on the basis of 'Economic Relationship'.

5. क, ख तथा ग एक फर्म में साझेदार थे तथा 3 : 2 : 1 के अनुपात में लाभ बाँटते थे । उन्होंने लाभ के 1/8 भाग के लिए घ को एक नया साझेदार बनाया जिसे उसने 1/16 भाग ख से तथा 1/16 भाग ग से प्राप्त किया । क, ख, ग तथा घ के नये लाभ अनुपात की गणना कीजिए । 1

A, B and C were partners in a firm sharing profits in the ratio of 3:2:1. They admitted D as a new partner for $\frac{1}{8}$ th share in the profits, which he acquired $\frac{1}{16}$ th from B and $\frac{1}{16}$ th from C.

Calculate the new profit sharing ratio of A, B, C and D.

6. एक साझेदारी फर्म में अधिकतम कितने साझेदार हो सकते हैं ? उस अधिनियम का नाम बताइए जिसमें साझेदारी फर्म के अधिकतम साझेदारों के लिए प्रावधान किया गया है । 1

What is the maximum number of partners that a partnership firm can have ? Name the Act that provides for the maximum number of partners in a partnership firm.

7. नवयुवकों को रोजगार प्रदान करने हेतु तथा छत्तीसगढ़ के नक्सल प्रभावित पिछड़े क्षेत्रों के विकास में सहायता के लिए एक्स लिमिटेड ने वहाँ पर एक पावर प्लांट लगाने का निर्णय किया । धन एकत्रित करने के लिए कम्पनी ने ₹ 10 प्रत्येक के 7,50,000 समता अंशों को 50% के अधिलाभ पर निर्गमित करने का निर्णय किया । सभी अंशराशि आवेदन पर देय थी । 20,00,000 अंशों के लिए आवेदन प्राप्त हुए । 50,000 अंशों के लिए आवेदनों को रद्द कर दिया गया तथा शेष आवेदकों को अनुपातिक आधार पर अंशों का आबंटन कर दिया गया ।

उपरोक्त लेनदेनों के लिए कम्पनी की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए तथा ऐसे किन्हीं दो मूल्यों की पहचान कीजिए जिन्हें कम्पनी प्रचारित करना चाहती है । 3

67/1/3

3

[P.T.O.]

To provide employment to the youth and to develop the Naxal affected backward areas of Chattisgarh. X Ltd. decided to set-up a power plant. For raising funds the company decided to issue 7,50,000 equity shares of ₹ 10 each at a premium of 50%. The whole amount was payable on application. Applications for 20,00,000 shares were received. Applications for 50,000 shares were rejected and shares were allotted to the remaining applicants on pro-rata basis.

Pass necessary journal entries for the above transactions in the books of the company and identify any two values which X Ltd. wants to propagate.

8. संदेश लिमिटेड ने संचार लिमिटेड की ₹ 7,00,000 की सम्पत्तियाँ तथा ₹ 2,00,000 की देयताओं का अधिग्रहण ₹ 4,59,500 में किया । ₹ 8,500 का भुगतान संचार लिमिटेड के पक्ष में तीन मास के पश्चात् देय ड्राफ्ट को स्वीकृत करके किया तथा शेष का भुगतान संचार लिमिटेड के पक्ष में ₹ 10 प्रति के समता अंशों को 10% के अधिलाभ पर निर्गमित करके किया गया ।

उपरोक्त लेनदेनों के लिए संदेश लिमिटेड की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए । 3

Sandesh Ltd. took over the assets of ₹ 7,00,000 and liabilities of ₹ 2,00,000 from Sanchar Ltd. for a purchase consideration of ₹ 4,59,500. ₹ 8,500 were paid by accepting a draft in favour of Sanchar Ltd. payable after three months and the balance was paid by issue of equity shares of ₹ 10 each at a premium of 10% in favour of Sanchar Ltd.

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

9. (i) नये साझेदार के प्रवेश; (ii) एक साझेदार का अवकाश ग्रहण तथा (iii) एक साझेदार के निधन के अतिरिक्त किन्हीं ऐसी तीन स्थितियों का उल्लेख कीजिए जब फर्म की ख्याति की गणना की आवश्यकता हो सकती है । 3

State any three circumstances other than (i) admission of a new partner; (ii) retirement of a partner and (iii) death of a partner, when need for valuation of goodwill of a firm may arise.

10. 4-3-2016 को के.टी.आर. लिमिटेड ने ₹ 1,000 प्रत्येक के 365, 9% ऋणपत्रों का निर्गमन किया । निम्न परिस्थितियों में ऋणपत्रों के निर्गमन के लिए आवश्यक रोजनामचा प्रविष्टियाँ कीजिए :

(क) जब ऋणपत्रों का निर्गमन सममूल्य पर किया गया तथा इनका शोधन 10% के अधिलाभ पर किया जाना है ।

(ख) जब ऋणपत्रों का निर्गमन 6% के बट्टे पर किया गया तथा इनका शोधन 5% के अधिलाभ पर किया जाना है । 3

KTR Ltd., issued 365, 9% Debentures of ₹ 1,000 each on 4-3-2016. Pass necessary journal entries for the issue of debentures in the following situations :

- (a) When debentures were issued at par redeemable at a premium of 10%.
- (b) When debentures were issued at 6% discount redeemable at 5% premium.

11. पी. तथा क्यू. एक फर्म के साझेदार थे तथा 5 : 3 के अनुपात में लाभ बाँटते थे । 1-4-2014 को उन्होंने लाभ के 1/8 भाग के लिए आर. को एक नया साझेदार बनाया तथा उसे ₹ 75,000 के लाभ की गारंटी दी गई । पी. तथा क्यू. का नया लाभ अनुपात पहले जैसा रहेगा परन्तु आर. को गारंटी के कारण हुई किसी भी कमी को वे 3:2 के अनुपात में वहन करने पर सहमत हुए । 31-3-2015 को समाप्त हुए वर्ष में फर्म का लाभ ₹ 4,00,000 था ।

31 मार्च, 2015 को समाप्त हुए वर्ष के लिए पी., क्यू. तथा आर. का लाभ-हानि विनियोजन खाता तैयार कीजिए ।

4

P and Q were partners in a firm sharing profits in the ratio of 5:3. On 1-4-2014 they admitted R as a new partner for 1/8th share in the profits with a guaranteed profit of ₹ 75,000. The new profit sharing ratio between P and Q will remain the same but they agreed to bear any deficiency on account of guarantee to R in the ratio 3:2. The profit of the firm for the year ended 31-3-2015 was ₹ 4,00,000.

Prepare Profit and Loss Appropriation Account of P, Q and R for the year ended 31-3-2015.

12. विकास, विशाल तथा वैभव एक फर्म के साझेदार थे तथा 2 : 2 : 1 के अनुपात में लाभ बाँटते थे । फर्म अपनी पुस्तकें प्रति वर्ष 31 मार्च को बंद करती है । 31-12-2015 को वैभव का देहान्त हो गया । उस तिथि को उसके पूँजी खाते में ₹ 3,80,000 का जमा शेष था तथा फर्म की ख्याति का मूल्यांकन ₹ 1,20,000 किया गया । लाभ-हानि खाते में ₹ 50,000 का नाम शेष था । मृत्यु के वर्ष में वैभव के लाभ की गणना पिछले पाँच वर्षों के औसत लाभ के आधार पर की जायेगी । पिछले पाँच वर्षों का औसत लाभ ₹ 75,000 था ।

वैभव के निधन पर फर्म की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

4

67/1/3

5

[P.T.O.]

Vikas, Vishal and Vaibhav were partners in a firm sharing profits in the ratio of 2:2:1. The firm closes its books on 31st March every year. On 31-12-2015 Vaibhav died. On that date his Capital account showed a credit balance of ₹ 3,80,000 and Goodwill of the firm was valued at ₹ 1,20,000. There was a debit balance of ₹ 50,000 in the profit and loss account. Vaibhav's share of profit in the year of his death was to be calculated on the basis of the average profit of last five years. The average profit of last five years was ₹ 75,000.

Pass necessary journal entries in the books of the firm on Vaibhav's death.

13. ई. तथा एफ. एक फर्म में साझेदार थे तथा 7 : 3 के अनुपात में लाभ बाँटते थे । 28-2-2016 को फर्म का विघटन हो गया । सम्पत्तियों (रोकड़ को छोड़कर) तथा बाह्य देयताओं को वसूली खाते में स्थानान्तरित करने के पश्चात् आपको निम्न सूचना दी जाती है :
- (क) ₹ 3,00,000 के एक लेनदार ने ₹ 3,75,000 पर मूल्यांकित किये गये भवन को ले लिया तथा फर्म को ₹ 75,000 का भुगतान कर दिया ।
- (ख) ₹ 93,000 के एक दूसरे लेनदार ने अपने दावे के पूर्ण निपटारे में ₹ 90,000 मूल्य का स्टॉक ले लिया ।
- (ग) ₹ 60,000 के एक तीसरे लेनदार ने अपने दावे के पूर्ण निपटारे हेतु ₹ 37,000 नगद तथा ₹ 40,000 के पुस्तक मूल्य के निवेशों को अपने दावे के पूर्ण निपटारे में ले लिया ।
- (घ) विघटन पर ₹ 7,000 की हानि हुई ।

यह मानते हुए कि सभी भुगतान बैंक द्वारा किए गए, उपरोक्त लेनदेनों के लिए फर्म की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

6

E and F were partners in a firm sharing profits in the ratio of 7:3. On 28-2-2016 the firm was dissolved. After transferring assets (other than cash) and outsiders' liabilities to realization account you are given the following information :

- (a) A creditor for ₹ 3,00,000 accepted building valued at ₹ 3,75,000 and paid the firm ₹ 75,000.
- (b) A second creditor for ₹ 93,000 accepted stock valued at ₹ 90,000 in full settlement of his claim.
- (c) A third creditor amounting to ₹ 60,000 accepted ₹ 37,000 in cash and investments of the book value of ₹ 40,000 in full settlement of his claim.
- (d) Loss on dissolution was ₹ 7,000.

Pass necessary journal entries for the above transactions in the books of the firm assuming that all payments were made by cheque.

67/1/3

6



14. क, ख तथा ग एक फर्म के साझेदार थे तथा लाभ 3 : 2 : 1 के अनुपात में लाभ बाँटते थे । 31-3-2015 को उनका स्थिति विवरण निम्न प्रकार से था :

31-3-2015 को क, ख तथा ग का स्थिति विवरण

देयताएँ	राशि (₹)	सम्पत्तियाँ	राशि (₹)
लेनदार	50,000	भूमि	50,000
देय बिल	20,000	भवन	50,000
पूँजी :		प्लांट	1,00,000
क 1,00,000		स्टॉक	40,000
ख 50,000		देनदार	30,000
ग <u>25,000</u>	1,75,000	बैंक	5,000
सामान्य संचय	30,000		
	2,75,000		2,75,000

1 अप्रैल, 2015 से क, ख तथा ग ने लाभ बराबर-बराबर बाँटने का निर्णय लिया । इसके लिए यह समझौता हुआ कि

- फर्म की ख्याति का मूल्यांकन ₹ 1,50,000 किया जायेगा ।
- भूमि का मूल्यांकन ₹ 80,000 किया जाये तथा भवन पर 6% मूल्यहास लगाया जाये ।
- ₹ 6,000 के लेनदार दावा पेश नहीं करेंगे अतः इन्हें अपलिखित किया जाना चाहिए ।

पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा पुनर्गठित फर्म का स्थिति विवरण तैयार कीजिए ।

6

A, B and C were partners in a firm sharing profits in the ratio of 3:2:1. Their Balance Sheet as on 31-3-2015 was as follows :

Balance Sheet of A, B and C as on 31-3-2015

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	50,000	Land	50,000
Bills Payable	20,000	Building	50,000
Capitals :		Plant	1,00,000
A 1,00,000		Stock	40,000
B 50,000		Debtors	30,000
C <u>25,000</u>	1,75,000	Bank	5,000
General Reserve	30,000		
	2,75,000		2,75,000

From 1st April, 2015 A, B and C decided to share profits equally. For this it was agreed that :

- Goodwill of the firm will be valued at ₹ 1,50,000.
- Land will be revalued at ₹ 80,000 and building be depreciated by 6%.
- Creditors of ₹ 6,000 were not likely to be claimed and hence should be written off.

Prepare Revaluation Account, Partners' Capital Accounts and Balance Sheet of the reconstituted firm.

67/1/3

7

[P.T.O.]

15. 1-4-2013 को एन.के. लिमिटेड के ₹ 100 प्रत्येक के 20,000, 11% ऋणपत्र अदत्त थे ।
- 1-4-2014 को कम्पनी ने खुले बाज़ार से 4,000 स्वयं के ऋणपत्रों का क्रय ₹ 102 प्रति ऋणपत्र की दर से किया तथा इन्हें तुरन्त रद्द कर दिया ।
 - 1-4-2015 को कम्पनी ने लॉटरी द्वारा ₹ 8,00,000 के ऋणपत्रों का शोधन सममूल्य पर किया ।
 - 28-2-2016 को शेष ऋणपत्रों का क्रय तुरन्त रद्द करने के लिए ₹ 7,89,900 में किया गया ।
- ऋणपत्र शोधन कोष तथा ऋणपत्रों पर ब्याज को संज्ञान में न लेते हुए, उपरोक्त लेनदेनों के लिए कम्पनी की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

On 1-4-2013 NK Ltd. had 20,000, 11% Debentures of ₹ 100 each outstanding.

- On 1-4-2014 the company purchased in the open market 4000 of its own debentures at ₹ 102 each and cancelled the same immediately.
- On 1-4-2015 the company redeemed at par debentures of ₹ 8,00,000 by draw of a lot.
- On 28-2-2016 the remaining debentures were purchased for immediate cancellation for ₹ 7,89,900.

Pass necessary journal entries for the above transactions in the books of the company ignoring debenture redemption reserve and interest on debentures.

16. क, ख तथा ग एक फर्म के साझेदार थे तथा 3 : 2 : 1 के अनुपात में लाभ बाँटते थे । 31-3-2015 को उनका स्थिति विवरण निम्न प्रकार से था :

31-3-2015 को क, ख तथा ग का स्थिति विवरण

देयताएँ	राशि (₹)	सम्पत्तियाँ	राशि (₹)
लेनदार	84,000	बैंक	17,000
सामान्य संचय	21,000	देनदार	23,000
पूँजी :		स्टॉक	1,10,000
क 60,000		निवेश	30,000
ख 40,000		फर्नीचर तथा फिटिंग्स	10,000
ग 20,000	1,20,000	मशीनरी	35,000
	2,25,000		2,25,000

उपरोक्त तिथि को घ को एक नया साझेदार बनाया गया तथा यह निर्णय लिया गया कि

- क, ख, ग तथा घ का नया लाभ अनुपात 2 : 2 : 1 : 1 होगा ।
 - फर्म की ख्याति का मूल्यांकन ₹ 90,000 किया गया तथा घ अपने भाग का ख्याति प्रीमियम नगद लाया ।
 - निवेशों का बाज़ार मूल्य ₹ 24,000 था ।
 - मशीनरी को ₹ 29,000 तक कम किया जायेगा ।
 - ₹ 3,000 का एक लेनदार अपना दावा पेश नहीं करेगा अतः इसे अपलिखित किया जायेगा ।
 - घ फर्म में लाभ के 1/6 भाग के लिए अनुपातिक पूँजी लायेगा ।
- पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा पुनर्गठित फर्म का स्थिति विवरण तैयार कीजिए ।

अथवा

एक्स., वाई तथा जैड एक फर्म के साझेदार थे तथा 5 : 3 : 2 के अनुपात में लाभ बाँटते थे । 31-3-2015 को उनका स्थिति विवरण निम्न प्रकार से था :

31-3-2015 को एक्स., वाई. तथा जैड का स्थिति विवरण

देयताएँ	राशि (₹)	सम्पत्तियाँ	राशि (₹)
लेनदार	21,000	भूमि तथा भवन	62,000
निवेश उतार-चढ़ाव कोष	10,000	मोटर वैन	20,000
लाभ-हानि खाता	40,000	निवेश	19,000
पूँजी :		मशीनरी	12,000
एक्स. 50,000		स्टॉक	15,000
वाई. 40,000		देनदार 40,000	
जैड <u>20,000</u>	1,10,000	घटाया : प्रावधान <u>3,000</u>	37,000
		रोकड़	16,000
	1,81,000		1,81,000

उपरोक्त तिथि को वाई. ने अवकाश ग्रहण कर लिया तथा एक्स. एवं जैड. ने निम्न शर्तों पर व्यवसाय को चालू रखने का निर्णय लिया :

- (1) फर्म की ख्याति का मूल्यांकन ₹ 51,000 किया गया ।
- (2) कर्मचारी क्षतिपूर्ति का ₹ 4,000 का एक दावा था ।
- (3) डूबत ऋणों के लिए प्रावधान को ₹ 1,000 से कम करना था ।
- (4) वाई. को ₹ 8,200 का नगद भुगतान किया जायेगा तथा शेष का स्थानान्तरण उसके ऋण खाते में कर दिया जायेगा, जिसका भुगतान चार बराबर वार्षिक किश्तों में 10% प्रति वर्ष ब्याज के साथ किया जायेगा ।
- (5) एक्स. तथा जैड के मध्य नया लाभ अनुपात 3 : 2 होगा तथा उनकी पूँजी नये लाभ अनुपात में होगी । पूँजी समायोजन चालू खाते खोलकर किया जायेगा ।

पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा पुनर्गठित फर्म का स्थिति विवरण तैयार कीजिए ।

8

A, B and C were partners in a firm sharing profits in the ratio of 3:2:1. On 31-3-2015 their Balance Sheet was as follows :

Balance Sheet of A, B and C as on 31-3-2015

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	84,000	Bank	17,000
General Reserve	21,000	Debtors	23,000
<u>Capitals :</u>		Stock	1,10,000
A 60,000		Investments	30,000
B 40,000		Furniture & Fittings	10,000
C <u>20,000</u>	1,20,000	Machinery	35,000
	2,25,000		2,25,000

On the above date D was admitted as a new partner and it was decided that :

- (i) The new profit sharing ratio between A, B, C and D will be 2:2:1:1.
- (ii) Goodwill of the firm was valued at ₹ 90,000 and D brought his share of goodwill premium in cash.
- (iii) The market value of investments was ₹ 24,000.
- (iv) Machinery will be reduced to ₹ 29,000.
- (v) A creditor of ₹ 3,000 was not likely to claim the amount and hence to be written-off.
- (vi) D will bring proportionate capital so as to give him 1/6th share in the profits of the firm.

Prepare Revaluation Account, Partner's Capital Accounts and the Balance Sheet of the reconstituted firm.

OR

X, Y and Z were partners in a firm sharing profit's in the ratio of 5:3:2. On 31-3-2015 their Balance Sheet was as follows :

Balance Sheet of X, Y and Z as on 31st March, 2015

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	21,000	Land and Building	62,000
Investment		Motor Vans	20,000
Fluctuation Fund	10,000	Investments	19,000
P & L Account	40,000	Machinery	12,000
<u>Capitals :</u>		Stock	15,000
X 50,000		Debtors 40,000	
Y 40,000		Less : Provision <u>3,000</u>	37,000
Z <u>20,000</u>	1,10,000	Cash	16,000
	1,81,000		1,81,000

On the above date Y retired and X and Z agreed to continue the business on the following terms :

- (1) Goodwill of the firm was valued at ₹ 51,000.
- (2) There was a claim of ₹ 4,000 for Workmen's Compensation.
- (3) Provision for bad debts was to be reduced by ₹ 1,000.
- (4) Y will be paid ₹ 8,200 in cash and the balance will be transferred in his loan account which will be paid in four equal yearly instalments together with interest @ 10% p.a.
- (5) The new profit sharing ratio between X and Z will be 3:2 and their capitals will be in their new profit sharing ratio. The capital adjustments will be done by opening current accounts.

Prepare Revaluation Account, Partners' Capital Accounts and the Balance Sheet of the reconstituted firm.

17. के.एस. लिमिटेड ने ₹ 10 प्रत्येक के 1,60,000 समता अंशों को ₹ 6 प्रति अंश के अधिलाभ पर निर्गमित करने के लिए आवेदन आमन्त्रित किये । राशि निम्न प्रकार से देय थी :

आवेदन पर – ₹ 4 प्रति अंश (₹ 1 प्रति अंश के अधिलाभ सहित)

आबंटन पर – ₹ 6 प्रति अंश (₹ 3 प्रति अंश के प्रीमियम सहित)

प्रथम तथा अन्तिम याचना पर – शेष

3,20,000 अंशों के लिए आवेदन प्राप्त हुए । 80,000 अंशों के लिए आवेदनों को रद्द कर दिया गया तथा आवेदन राशि वापिस कर दी गई । शेष आवेदकों को अनुपातिक आधार पर अंशों का आबंटन कर दिया गया । आवेदन पर प्राप्त अतिरिक्त राशि का समायोजन आबंटन पर देय राशि में कर लिया गया । 800 अंशों के अंशधारक जैन ने आबंटन राशि का भुगतान नहीं किया । आबंटन के तुरन्त पश्चात् उसके अंशों का हरण कर लिया गया । उसके पश्चात् अन्तिम याचना माँगी गई । गुप्ता जिसने 1200 अंशों के लिए आवेदन किया था, अन्तिम याचना का भुगतान करने में असफल रहा । उसके अंशों का भी हरण कर लिया गया । हरण किये गये अंशों में से 1000 अंशों को ₹ 8 प्रति अंश पूर्ण प्रदत्त पुनः निर्गमित कर दिया गया । पुनः निर्गमित किये हुए अंशों में जैन के हरण किये गये सभी अंश सम्मिलित थे ।

उपरोक्त लेनदेनों के लिए के.एस. लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

अथवा

जी.जी. लिमिटेड ने ₹ 10 प्रत्येक के 50,000 समता अंशों को ₹ 2 प्रति अंश के अधिलाभ पर निर्गमित किया जो आवेदन राशि के साथ देय था । निर्गमन से सम्बन्धित अघूरी रोज़नामचा प्रविष्टियाँ नीचे दी गई है । आप, इन खाली स्थानों को भरिये ।

जी.जी. लिमिटेड

रोज़नामचा

तिथि	विवरण	ब. पृ. सं.	नाम राशि (₹)	जमा राशि (₹)
2015, जन. 10 नाम (70,000 अंशों के लि. ₹ 5 प्रति अंश प्रीमियम सहित आवेदन राशि प्राप्त हुई)	
" 16	समता अंश आवेदन खाता नाम (आवेदन राशि का अंश पूँजी, प्रतिभूति प्रीमियम खातों में स्थानांतरण, 8000 अंशों के लिए रद्द की आवेदन राशि की वापसी तथा शेष का समायोजन आबंटन पर देय राशि में क्योंकि अंशों का आबंटन अनुपातिक आधार पर किया गया ।)	
" 31 नाम (₹ 4 प्रति अंश की दर से देय आबंटन राशि)	
फरवरी 20 नाम (आबंटन पर देय शेष राशि प्राप्त की)	
अप्रैल 01 नाम (प्रथम तथा अन्तिम याचना पर देय राशि)	

" 20 नाम	
	अदत्त याचना राशि खाता नाम	1,500	
अगस्त 27 नाम

	(उन अंशों का हरण जिन पर याचना राशि प्राप्त नहीं हुई)		
अक्टूबर 3 नाम
 नाम
	(हरण किये गये अंशों का ₹ 8 प्रति अंश पूर्ण प्रदत्त पुनः निर्गमन)		
..... नाम
		
	(.....)		

8

KS Ltd. invited applications for issuing 1,60,000 equity shares of ₹ 10 each at a premium of ₹ 6 per share. The amount was payable as follows :

On Application ₹ 4 per share (including premium ₹ 1 per share)

On Allotment ₹ 6 per share (including premium ₹ 3 per share)

One First and Final Call – Balance.

Applications for 3,20,000 shares were received. Applications for 80,000 share were rejected and application money refunded. Shares were allotted on pro-rata basis to the remaining applicants. Excess money received with applications was adjusted towards sums due on allotment. Jain holding 800 shares failed to pay the allotment money. His shares were forfeited immediately after allotment. Afterwards the final call was made. Gupta who had applied for 1200 shares failed to pay the final call. This shares were also forfeited. Out of the forfeited shares 1000 shares were re-issued at ₹ 8 per share fully paid up. The re-issued shares included all the forfeited shares of Jain.

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

OR

67/1/3

13

[P.T.O.]

GG Ltd. had issued 50,000 equity shares of ₹ 10 each at a premium of ₹ 2 per share payable with application money. The incomplete journal entries related to the issue are given below. You are required to complete these blanks.

Books of GG Ltd.

JOURNAL

Date	Particulars	L. F.	Debit Amount (₹)	Credit Amount (₹)
2015, Jan. 10 To (Amount received on application for 70,000 shares @ ₹ 5 per share including premium)	Dr.
" 16	Equity Share Application A/c To To To To (Transfer of application money to share capital, securities premium, money refunded for 8000 shares for rejected applications and balance adjusted towards amount due on allotment as shares were allotted on Pro-rata basis.)	Dr.
" 31 To (Amount due on allotment @ ₹ 4 per share)	Dr.
Feb. 20 To (Balance amount received on allotment)	Dr.
April 01 To (First and final call money due)	Dr.
" 20 Calls-in-arrears A/c. To (Money received on first and final call)	Dr. Dr. 1,500

Aug. 27	<p>..... Dr.</p> <p>To</p> <p>To</p> <p>(Forfeited the shares on which call money was not received)</p>
Oct. 3	<p>..... Dr.</p> <p>..... Dr.</p> <p>To</p> <p>(Re-issued the forfeited shares @ 8 per share fully paid up)</p>
.....	<p>..... Dr.</p> <p>To</p> <p>(.....)</p>

खण्ड – ख

PART – B

विकल्प – I

Option – I

(वित्तीय विवरणों का विश्लेषण)

(Analysis of Financial Statements)

18. 'एक उद्यम प्रतिभूतियों तथा ऋणों का धारण लेनदेन या व्यापार के उद्देश्य से कर सकता है ऐसी स्थिति में ये पुनःविक्रय के लिए अधिग्रहण किये गये माल के समान होते हैं।' क्या यह कथन सही है? रोकड़ प्रवाह विवरण तैयार करते समय इस प्रकार की गतिविधियों से हुआ रोकड़ प्रवाह किस प्रकार की गतिविधि के अन्तर्गत वर्गीकृत किया जाएगा? 1

'An enterprise may hold securities and loans for dealing or trading purposes in which case they are similar to inventory acquired specifically for resale.' Is the statement correct? Cash flows from such activities will be classified under which type of activity while preparing Cash Flow Statement?

19. रोकड़ प्रवाह विवरण तैयार करने के उद्देश्य से 'रोकड़ तुल्य' का अर्थ दीजिए। 1

Give the meaning of 'Cash Equivalents' for the purpose of preparing Cash Flow Statement.

20. (क) एक फर्म की वित्तीय स्थिति के विभिन्न घटकों के सापेक्ष महत्त्व का निर्धारण करना 'वित्तीय विवरणों के विश्लेषण' का एक उद्देश्य है। इस विश्लेषण के किन्हीं दो और उद्देश्यों का उल्लेख कीजिए।

(ख) ऐसी किन्हीं दो-दो मदों के नाम बताइए जिन्हें कम्पनी अधिनियम 2013 की सूची III के अनुसार किसी कम्पनी के स्थिति विवरण में 'अन्य चालू देयताओं' तथा 'अन्य चालू सम्पत्तियों' के अन्तर्गत दर्शाया जाता है। 2 + 2 = 4

(a) One of the objectives of 'Financial Statements Analysis' is to ascertain the relative importance of the different components of the financial position of the firm. State two more objectives of this analysis.

(b) Name any two items that are shown under the head 'Other Current Liabilities' and any two items that are shown under the head 'Other Current Assets' in the Balance Sheet of a company as per Schedule III of the Companies Act, 2013.

21. (क) व्यवसाय की 'लाभप्रदता' का क्या अर्थ है ?

(ख) निम्न सूचना से प्रचालन लाभ अनुपात की गणना कीजिए :

आरम्भिक स्टॉक ₹ 10,000; क्रय ₹ 1,20,000; प्रचालन से आगम ₹ 4,00,000; क्रय वापसी ₹ 5,000; प्रचालन आगम वापसी ₹ 15,000; विक्रय व्यय ₹ 70,000; प्रशासनिक व्यय ₹ 40,000; अन्तिम स्टॉक ₹ 60,000.

2 + 2 = 4

(a) What is meant by 'Profitability' of business ?

(b) From the following information calculate Operating Profit Ratio :

Opening Stock ₹ 10,000; Purchases ₹ 1,20,000; Revenue from operations ₹ 4,00,000; Purchase Returns ₹ 5,000; Returns from Revenue from operations ₹ 15,000; Selling Expenses ₹ 70,000; Administrative Expenses ₹ 40,000; Closing Stock ₹ 60,000.

22. 31 मार्च, 2015 को समाप्त हुए वर्ष के लिए सन् इण्डिया लिमिटेड का लाभ-हानि विवरण निम्न प्रकार है :

विवरण	नोट सं.	31-3-2015 (₹)	31-3-2014 (₹)
कार्यकलापों से आगम		25,00,000	20,00,000
अन्य आगम		1,00,000	5,00,000
कर्मचारी हितलाभ व्यय		कुल आगम का 60%	कुल आगम का 50%
अन्य व्यय		कर्मचारी हितलाभ व्यय का 10%	कर्मचारी हितलाभ व्यय का 20%
कर दर		50%	40%

सन् इण्डिया लिमिटेड का आदर्श-वाक्य, ग्रीन एनर्जी का उत्पादन करके इसका वितरण भारत के ग्रामीण क्षेत्रों में करना है। इसने पाँच गाँवों से होते हुए पास के शहर को जोड़ने वाली एक सड़क के निर्माण की योजना भी बनाई है। सड़क के निर्माण में यह स्थानीय स्रोतों का उपयोग करेगी तथा स्थानीय लोगों को रोजगार देगी।

दिए गए लाभ-हानि विवरण से तुलनात्मक लाभ-हानि विवरण तैयार कीजिए तथा ऐसे किन्हीं दो मूल्यों की पहचान भी कीजिए जिन्हें कम्पनी समाज को प्रेषित करना चाहती है।

4

Following is the statement of Profit and Loss of Sun India Ltd. for the year ended 31st March, 2015 :

Particulars	Note No.	31-3-2015 (₹)	31-3-2014 (₹)
Revenue from operations		25,00,000	20,00,000
Other Income		1,00,000	5,00,000
Employee benefit-expenses		60% of total Revenue	50% of total Revenue
Other expenses		10% of employee benefit expenses	20% of employee benefit expenses
Tax Rate		50%	40%

67/1/3

17

[P.T.O.]

The motto of Sun India Ltd. is to produce and supply green energy in the rural areas of India. It has also taken up a project of constructing a road that will pass through five villages, so that these villages could be connected to the nearby town. It will use the local resources and employ local people for construction of the road.

You are required to prepare a Comparative Statement of Profit and Loss of Sun India Ltd. from the given statement of Profit and Loss. Also identify any two values that the company wishes to convey to the society.

23. 31-3-2015 को के.के. लिमिटेड का स्थिति विवरण निम्न प्रकार से था :

के.के. लिमिटेड 31-3-2015 का स्थिति विवरण

विवरण	नोट सं.	31-3-2015 (₹)	31-3-2014 (₹)
I. समता तथा देयताएँ :			
(1) अंशधारी निधियाँ			
(अ) अंश पूँजी		10,00,000	8,00,000
(ब) संचय एवं आधिक्य	1	4,00,000	(1,00,000)
(2) अचल देयताएँ			
दीर्घकालीन ऋण	2	9,00,000	10,00,000
(3) चालू देयताएँ			
(अ) लघुकालीन ऋण	3	3,00,000	1,00,000
(ब) लघुकालीन प्रावधान	4	1,40,000	1,80,000
कुल :		27,40,000	19,80,000
II. परिसम्पत्तियाँ :			
(1) अचल परिसम्पत्तियाँ			
(अ) स्थायी सम्पत्तियाँ			
(i) मूर्त	5	20,06,000	14,40,000
(ii) अमूर्त	6	40,000	60,000
(ब) अचल निवेश		2,00,000	1,50,000
(2) चालू परिसम्पत्तियाँ			
(अ) चालू निवेश	7	1,00,000	1,20,000
(ब) स्टॉक (मालसूची)		2,14,000	90,000
(स) रोकड़ तथा रोकड़ तुल्य		1,80,000	1,20,000
कुल :		27,40,000	19,80,000

खातों के नोट्स :

नोट सं.	विवरण	31-3-2015 (₹)	31-3-2014 (₹)
1	संचय एवं आधिक्य आधिक्य (लाभ-हानि विवरण का शेष)	4,00,000	(1,00,000)
		4,00,000	(1,00,000)
2.	दीर्घकालीन ऋण 12% ऋणपत्र	9,00,000	10,00,000
		9,00,000	10,00,000
3.	लघुकालीन ऋण बैंक अधिविकर्ष	3,00,000	1,00,000
		3,00,000	1,00,000
4.	लघुकालीन प्रावधान कर प्रावधान	1,40,000	1,80,000
		1,40,000	1,80,000
5.	मूर्त परिसम्पत्तियाँ मशीनरी एकत्रित मूल्यहास	24,06,000	16,42,000
		(4,00,000)	(2,02,000)
		20,06,000	14,40,000
6.	अमूर्त परिसम्पत्तियाँ ख्याति	40,000	60,000
		40,000	60,000
7.	स्टॉक (मालसूची) व्यापारिक स्टॉक	2,14,000	90,000
		2,14,000	90,000

अतिरिक्त सूचना :

- (i) 12% ऋणपत्रों का शोधन 31-3-2015 को किया गया ।
(ii) वर्ष में ₹ 1,40,000 कर का भुगतान किया गया ।
रोकड़ प्रवाह विवरण तैयार कीजिए ।

6

Following is the Balance Sheet of K.K. Ltd. as at 31-3-2015 :

K.K. Ltd. Balance Sheet as at 31-3-2015

Particulars	Note No.	31-3-2015 (₹)	31-3-2014 (₹)
I. <u>Equity and Liabilities</u> :			
(1) Shareholders' Funds :			
(a) Share Capital		10,00,000	8,00,000
(b) Reserves and Surplus	1	4,00,000	(1,00,000)
(2) Non-current Liabilities :			
Long-term borrowings	2	9,00,000	10,00,000
(3) Current Liabilities :			
(a) Short-term borrowings	3	3,00,000	1,00,000
(b) Short-term provisions	4	1,40,000	1,80,000
Total :		27,40,000	19,80,000
II. <u>Assets</u> :			
(1) Non-current Assets :			
(a) Fixed Assets :			
(i) Tangible	5	20,06,000	14,40,000
(ii) Intangible	6	40,000	60,000
(b) Non-current Investments		2,00,000	1,50,000
(2) Current Assets :			
(a) Current Investments		1,00,000	1,20,000
(b) Inventories	7	2,14,000	90,000
(c) Cash and Cash Equivalent		1,80,000	1,20,000
Total :		27,40,000	19,80,000

Notes to Accounts :

Note No.	Particulars	31-3-2015 (₹)	31-3-2014 (₹)
1	Reserves and Surplus (Surplus i.e. Balance in Statement of Profit and Loss)	4,00,000	(1,00,000)
		4,00,000	(1,00,000)
2.	Long-term borrowings : 12% Debentures	9,00,000	10,00,000
		9,00,000	10,00,000
3.	Short-term borrowings : Bank Overdraft	3,00,000	1,00,000
		3,00,000	1,00,000
4.	Short-term provisions : Provision for tax	1,40,000	1,80,000
		1,40,000	1,80,000
5.	Tangible Assets : Machinery Accumulated Depreciations	24,06,000 (4,00,000)	16,42,000 (2,02,000)
		20,06,000	14,40,000
6.	Intangible Assets : Goodwill	40,000	60,000
		40,000	60,000
7.	Inventories : Stock in trade	2,14,000	90,000
		2,14,000	90,000

Additional Information :

(i) 12% Debentures were redeemed on 31-3-2015.

(ii) Tax ₹ 1,40,000 was paid during the year.

Prepare Cash Flow Statement.

खण्ड – ख
PART – B
विकल्प – II
Option – II
(अभिकलित्र लेखांकन)
(Computerized Accounting)

18. सामान्यकरण का क्या उद्देश्य है ? 1
What is the purpose of normalization ?
19. 'कुंजी फील्ड्स' का क्या अर्थ है ? 1
What is meant by 'Key Field' ?
20. अभिकलित्र लेखांकन में लेखों का आन्तरिक जोड़-तोड़ हस्तीय लेखांकन से काफी आसान है । कैसे ? 4
Internal manipulation of records is much easier in computerized accounting than in manual accounting. How ?
21. अभिकलित्र लेखांकन प्रणाली के किन्हीं चार लाभों का उल्लेख कीजिए । 4
State any four advantages of Computerized Accounting System.
22. लाभ-हानि के किन्हीं चार उप-वर्गों को समझाइए । 4
Explain any four sub-groups of Profit and Loss.



23. नमिता एक सुपरवाइज़र है। उसका मूल वेतन ₹ 27,000 है। निम्न सूचना से एक्सल का उपयोग करके उसका (क) अर्जित मूल वेतन, (ख) महँगाई भत्ता, (ग) गृह किराया भत्ता तथा (घ) परिवहन भत्ता की गणना करने के सूत्र दीजिए।

सूचना

माह में कार्यकारी दिवस 30 हैं। महँगाई भत्ता दर 25%, सुपरवाइज़री स्टाफ के लिए गृह किराया भत्ता दर मूल वेतन का 30%, गैर-सुपरवाइज़री स्टाफ के लिए गृह किराया भत्ता दर मूल वेतन का 15%, सुपरवाइज़री स्टाफ के लिए परिवहन भत्ता ₹ 1,500 मासिक तथा गैर-सुपरवाइज़री स्टाफ के लिए परिवहन भत्ता ₹ 750 मासिक है।

6

On the basis of the following information using Excel give the formulae to compute :

(a) Basic pay earned; (b) D.A.; (c) House Rent Allowance and (d) Transport Allowance of Namita who is a supervisor. Her basic pay is ₹ 27,000.

Information :

Number of working days in the month are 30. Rate of D.A. 25%, HRA rate for supervisory staff is 30% of basic pay, HRA for non-supervisory staff 15% of basic pay, Transport Allowance for supervisory staff ₹ 1,500 per month and transport allowance for non-supervisory staff ₹ 750 per month.

Q. Set No.			Marking Scheme 2015-16 Accountancy (055) Delhi – 67/1/3 Expected Answers / Value points				Distributio n of marks										
67/ 1/1	67/ 1/2	67/ 1/3															
6	1	1	Q. Nusrat and Sonu.....were fixed. Ans. <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>2015 Mar 31</td> <td>Nusrat's Current A/c Dr. To Interest on Drawings A/c (Being Interest on drawings charged)</td> <td></td> <td style="text-align: right;">300</td> <td style="text-align: right;">300</td> </tr> </tbody> </table>				Date	Particulars	LF	Dr (₹)	Cr (₹)	2015 Mar 31	Nusrat's Current A/c Dr. To Interest on Drawings A/c (Being Interest on drawings charged)		300	300	1 Mark
Date	Particulars	LF	Dr (₹)	Cr (₹)													
2015 Mar 31	Nusrat's Current A/c Dr. To Interest on Drawings A/c (Being Interest on drawings charged)		300	300													
5	4	2	Q. On 1-1-2016..... of the company. Ans. <p style="text-align: center;">Kamini Ltd.</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>2016 Jan 1</td> <td>Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share first call A/c To Calls in advance A/c (Being call money received except on 500 shares and received advance on 1,000 shares)</td> <td></td> <td style="text-align: right;">3,03,500 1,500</td> <td style="text-align: right;">3,00,000 5,000</td> </tr> </tbody> </table>				Date	Particulars	LF	Dr (₹)	Cr (₹)	2016 Jan 1	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share first call A/c To Calls in advance A/c (Being call money received except on 500 shares and received advance on 1,000 shares)		3,03,500 1,500	3,00,000 5,000	1 Mark
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4	2	3	Q. State the.....Redemption Reserve. Ans. According to the provisions of the Companies Act, 2013, the companies are required to create Debenture Redemption Reserve of <u>at least 25% of the face value of debentures before the redemption of debentures commences.</u>				1 Mark										
3	5	4	Q. Distinguish.....economic relationship'. Ans. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Basis</th> <th style="width: 35%;">Dissolution of partnership</th> <th style="width: 35%;">Dissolution of partnership firm</th> </tr> </thead> <tbody> <tr> <td>Economic relationship</td> <td>Economic relationship between the partners continues though in a changed form.</td> <td>Economic relationship between the partners comes to an end.</td> </tr> </tbody> </table>				Basis	Dissolution of partnership	Dissolution of partnership firm	Economic relationship	Economic relationship between the partners continues though in a changed form.	Economic relationship between the partners comes to an end.	1 Mark				
Basis	Dissolution of partnership	Dissolution of partnership firm															
Economic relationship	Economic relationship between the partners continues though in a changed form.	Economic relationship between the partners comes to an end.															
2	3	5	Q. A, B and C..... C and D. Ans. A's share = 3/6 B's share = 2/6 – 1/16 = 26/96 C's share = 1/6 – 1/16 = 10/96 D's share = 1/8 } ½ Thus, the New Profit sharing ratio for A, B, C and D will be = 3/6: 26/96: 10/96: 1/8 = 24:13:5:6 } ½				= 1 Mark										

1	6	6	<p>Q. What is the.....firm.</p> <p>Ans.</p> <ul style="list-style-type: none"> • Maximum number of partners : 50 • Companies Act, 2013 	$\frac{1}{2} + \frac{1}{2}$ =1 Mark																														
10	8	7	<p>Q. To provide employment.....to propagate.</p> <p>Ans.</p> <p style="text-align: center;">X Ltd. Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 55%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Bank A/c Dr. To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)</td> <td></td> <td style="text-align: right;">3,00,00,000</td> <td style="text-align: right;">3,00,00,000</td> </tr> <tr> <td></td> <td>Equity Share application and allotment A/c Dr. To Equity Share capital A/c To Bank A/c To Securities Premium Reserve A/c (Being share application and allotment money adjusted)</td> <td></td> <td style="text-align: right;">3,00,00,000</td> <td style="text-align: right;">75,00,000 1,87,50,000 37,50,000</td> </tr> </tbody> </table> <p>Values (Any Two):</p> <ol style="list-style-type: none"> 1. Providing employment opportunities. 2. Development of backward areas. 3. Helping the young people to undertake developmental activities. 4. Promoting peace and harmony in the society. <p style="text-align: center;">(Or Any other correct value)</p>	Date	Particulars	LF	Dr (₹)	Cr (₹)		Bank A/c Dr. To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)		3,00,00,000	3,00,00,000		Equity Share application and allotment A/c Dr. To Equity Share capital A/c To Bank A/c To Securities Premium Reserve A/c (Being share application and allotment money adjusted)		3,00,00,000	75,00,000 1,87,50,000 37,50,000	$\frac{1}{2}$ $\frac{1}{2}$ 1 X 2 = 3 Marks															
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9	-	8	<p>Q. Sandesh Ltd..... books of Sandesh Ltd.</p> <p>Ans.</p> <p style="text-align: center;">Sandesh Ltd. Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 55%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Sundry Assets A/c Dr. To Sundry liabilities A/c To Sanchar Ltd. A/c To Capital Reserve A/c (Being Assets & Liabilities acquired)</td> <td></td> <td style="text-align: right;">7,00,000</td> <td style="text-align: right;">2,00,000 4,59,500 40,500</td> </tr> <tr> <td></td> <td>Sanchar Ltd. A/c Dr. To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued at a premium of 10%)</td> <td></td> <td style="text-align: right;">4,59,500</td> <td style="text-align: right;">8,500 4,10,000 41,000</td> </tr> <tr> <td></td> <td style="text-align: center;">OR</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Sanchar Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted)</td> <td></td> <td style="text-align: right;">8,500</td> <td style="text-align: right;">8,500</td> </tr> <tr> <td></td> <td>Sanchar Ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 10%)</td> <td></td> <td style="text-align: right;">4,51,000</td> <td style="text-align: right;">4,10,000 41,000</td> </tr> </tbody> </table>	Date	Particulars	LF	Dr (₹)	Cr (₹)		Sundry Assets A/c Dr. To Sundry liabilities A/c To Sanchar Ltd. A/c To Capital Reserve A/c (Being Assets & Liabilities acquired)		7,00,000	2,00,000 4,59,500 40,500		Sanchar Ltd. A/c Dr. To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued at a premium of 10%)		4,59,500	8,500 4,10,000 41,000		OR					Sanchar Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted)		8,500	8,500		Sanchar Ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 10%)		4,51,000	4,10,000 41,000	$1 \frac{1}{2}$ $1 \frac{1}{2}$ OR $\frac{1}{2}$ 1 = 3 Marks
Date	Particulars	LF	Dr (₹)	Cr (₹)																														
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	Sanchar Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted)		8,500	8,500																														
	Sanchar Ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 10%)		4,51,000	4,10,000 41,000																														

8	10	9	<p>Q. State any three.....may arise.</p> <p>Ans. In addition to the stated circumstances, the need for the valuation of goodwill in partnership may arise in the following circumstances:</p> <ul style="list-style-type: none"> • Change in the profit sharing ratio amongst the existing partners. • Dissolution of a firm involving sale of business as a going concern • Amalgamation of partnership firms. 	<p>1 x 3 = 3 Marks</p>																																								
7	-	10	<p>Q. KTR Ltd.5% per annum.</p> <p>Ans. (a)</p> <p style="text-align: center;">KTR Ltd. Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 55%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>2016 Mar 4</td> <td>Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)</td> <td></td> <td style="text-align: right;">3,65,000</td> <td style="text-align: right;">3,65,000</td> </tr> <tr> <td>2016 Mar 4</td> <td>9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at par , but redeemable at premium of 10%)</td> <td></td> <td style="text-align: right;">3,65,000 36,500</td> <td style="text-align: right;">3,65,000 36,500</td> </tr> </tbody> </table> <p>(b)</p> <p style="text-align: center;">KTR Ltd. Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 55%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>2016 Mar 4</td> <td>Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)</td> <td></td> <td style="text-align: right;">3,43,100</td> <td style="text-align: right;">3,43,100</td> </tr> <tr> <td>2016 Mar 4</td> <td>9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 6% discount but redeemable at premium of 5%)</td> <td></td> <td style="text-align: right;">3,43,100 40,150</td> <td style="text-align: right;">3,65,000 18,250</td> </tr> <tr> <td colspan="5" style="text-align: center;">OR</td> </tr> <tr> <td></td> <td>9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 6% discount but redeemable at premium of 5%)</td> <td></td> <td style="text-align: right;">3,43,100 21,900 18,250</td> <td style="text-align: right;">3,65,000 18,250</td> </tr> </tbody> </table>	Date	Particulars	LF	Dr (₹)	Cr (₹)	2016 Mar 4	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,65,000	3,65,000	2016 Mar 4	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at par , but redeemable at premium of 10%)		3,65,000 36,500	3,65,000 36,500	Date	Particulars	LF	Dr (₹)	Cr (₹)	2016 Mar 4	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,43,100	3,43,100	2016 Mar 4	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 6% discount but redeemable at premium of 5%)		3,43,100 40,150	3,65,000 18,250	OR						9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 6% discount but redeemable at premium of 5%)		3,43,100 21,900 18,250	3,65,000 18,250	<p style="text-align: center;">½</p> <p style="text-align: center;">1</p> <p style="text-align: center;">½</p> <p style="text-align: center;">1</p> <p style="text-align: center;">=</p> <p style="text-align: center;">3 Marks</p>
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11	12	11	<p>Q. P and Q.....year ended 31-3-2015.</p> <p>Ans.</p>																																									

			Profit & Loss Appropriation A/c of P, Q and R					
			For the year ended 31st March 2015					
			Dr.			Cr.		
			Particulars	Amount (₹)	Particulars	Amount (₹)		
			To Partners' Capital A/c: (transfer of profit)		By Profit and loss A/c (net profit) (1)	4,00,000	= 4 Marks	
			P - 2,18,750	(1) 2,03,750				
			Less Deficiency- 15,000	(1) 1,21,250				
			Q- 1,31,250					
			Less Deficiency- 10,000					
			R- 50,000					
			Add from P 15,000	(1) 75,000				
			From Q 10,000					
				4,00,000		4,00,000		
12	11	12	Q. Vikas, Vishal and Vaibhav.....Vaibhav's Death.					
			Ans.					
			Journal of Vikas, Vishal and Vaibhav					
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			2015	Vikas's Capital A/c Dr.		12,000		1
			Dec. 31	Vishal's Capital A/c Dr. To Vaibhav's Capital A/c (Being Vaibhav share of goodwill adjusted in the capital A/c of the existing partners in their gaining ratio i.e. 1:1)		12,000	24,000	
			Dec. 31	Vaibhav's Capital A/c Dr. To Profit & Loss A/c (Being Vaibhav's share in debit balance of Profit & Loss A/c transferred)		10,000	10,000	1
			OR					
				Vikas's Capital A/c Dr.		20,000		1 = 4 Marks
				Vishal's Capital A/c Dr.		20,000		
				Vaibhav's Capital A/c Dr.		10,000		
				To Profit & Loss A/c (Being Vaibhav's share in debit balance of Profit & Loss A/c transferred)			50,000	
			Dec. 31	Profit & Loss Suspense A/c Dr. To Vaibhav's Capital A/c (Being Vaibhav's share of profit upto the date of death transferred to his Capital A/c)		11,250	11,250	1
			Dec. 31	Vaibhav's Capital A/c Dr. To Vaibhav's executors' A/c (Being amount due to Vaibhav transferred to his executors' A/c)		4,05,250	4,05,250	
-	-	13	Q. E and F were..... made by cheque.					
			Ans.					
			Journal of E and F					
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			(a)	Bank A/c Dr. To Realisation A/c (Being payment received from creditors)		75,000	75,000	1 ½



(b)	No Entry				1 ½
(c)	Realisation A/c To Bank A/c / Cash A/c (Being partial payment made to creditors through cheque)	Dr.	37,000	37,000	1 ½
(d)	E's Capital A/c F's Capital A/c To Realisation A/c (Being loss on realisation transferred to partners' capital A/c)	Dr. Dr.	4,900 2,100	7,000	1 ½ =
					6 Marks

14 Q. A, B and C.....the reconstituted firm.

Ans.

Dr.		Revaluation A/c		Cr.	
Particulars	Amt (₹)	Particulars	Amt (₹)		
To Building A/c	½ 3,000	By Land A/c	½ 30,000		
To Partners' Capital A/c: (transfer of profit)		By Creditors A/c	½ 6,000		
A 16,500					
B 11,000					
C 5,500	½ 33,000				
	<u>36,000</u>		<u>36,000</u>		

Dr.				Partner's Capital A/c				Cr.			
Particulars	A ₹	B ₹	C ₹	Particulars	A ₹	B ₹	C ₹				
To A's Capital A/c	½ ---	---	25,000	By Balance b/d	1,00,000	50,000	25,000				
To Balance c/d	½ 1,56,500	71,000	10,500	By Revaluation A/c	16,500	11,000	5,500				
				By General Reserve A/c	½ 15,000	10,000	5,000				
				By C's Capital A/c	½ 25,000	---	---				
	<u>1,56,500</u>	<u>71,000</u>	<u>35,500</u>		<u>1,56,500</u>	<u>71,000</u>	<u>35,500</u>				

Balance Sheet of A, B and C
as at 1st April 2015

Liabilities		Amt (₹)	Assets		Amt (₹)
Creditors	} ½	44,000	Land	} ½	80,000
Bills Payable		20,000	Building		47,000
Capitals:			Plant	} ½	1,00,000
A	1,56,500		Stock		40,000
B	71,000		Debtors	} ½	30,000
C	<u>10,500</u>	2,38,000	Bank		5,000
		<u>3,02,000</u>			<u>3,02,000</u>

Working notes:

A's Sacrifice/ Gain = $3/6 - 1/3 = 1/6$ (Sacrifice)

B's Sacrifice/ Gain = $2/6 - 1/3 = \text{Nil}$

C's Sacrifice/ Gain = $1/6 - 1/3 = -1/6$ (Gain)

15

Q. On 1-4-2013.....interest on debentures.

Ans. (i)

NK Ltd.
Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)
2014 Apr 1	Own Debentures A/c Dr. To Bank A/c (Being purchase of 4000 own debentures for ₹ 102 each)		4,08,000	4,08,000
2014 Apr 1	11% Debenture A/c Dr. Loss on Redemption of Debenture A/c Dr. To Own Debenture A/c (Being cancellation of debentures)		4,00,000 8,000	4,08,000
2015 Mar 31	Statement of Profit and Loss Dr. To Loss on Redemption of Debenture A/c (Being Loss on redemption of debentures transferred to Statement of Profit and Loss)		8,000	8,000

½

1

½

=

2 marks

(ii)

NK Ltd.
Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)
2015 Apr 1	11% Debentures A/c Dr. To Debenture holders A/c (Being payment due to debenture holders on redemption)		8,00,000	8,00,000
2015 Apr 1	Debenture holders A/c Dr. To Bank A/c (Being payment due to debenture holders discharged)		8,00,000	8,00,000

1

1

=

2 marks

(iii)

NK Ltd.
Journal

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)
2016 Feb28	Own Debenture A/c Dr. To Bank A/c (Being purchase of own debentures)		7,89,900	7,89,900
2016 Feb28	11% Debenture A/c Dr. To Own Debenture A/c To Profit on Redemption of Debentures A/c (Being redemption of debentures)		8,00,000	7,89,900 10,100
2016 Feb28	Profit on Redemption of Debentures A/c Dr. To Capital Reserve A/c (Being transfer of profit on redemption of debentures to capital reserve)		10,100	10,100

½

1

½

=

2 marks

=

2+2+2

6 marks

17	16	16	<p>Q. A, B and C.....reconstituted firm. Ans.</p> <p style="text-align: center;">Revaluation A/c</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;">Dr</th> <th colspan="2" style="text-align: right;">Cr</th> </tr> <tr> <th>Particulars</th> <th>Amt (₹)</th> <th>Particulars</th> <th>Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>To Investments A/c</td> <td>6,000</td> <td>By Creditors A/c</td> <td>3,000</td> </tr> <tr> <td>To Machinery A/c</td> <td>6,000</td> <td>By Partners' Capital A/c (transfer of loss)</td> <td></td> </tr> <tr> <td></td> <td></td> <td>A</td> <td>4,500</td> </tr> <tr> <td></td> <td></td> <td>B</td> <td>3,000</td> </tr> <tr> <td></td> <td></td> <td>C</td> <td>1,500</td> </tr> <tr> <td></td> <td></td> <td></td> <td>9,000</td> </tr> <tr> <td></td> <td style="text-align: right;">12,000</td> <td></td> <td style="text-align: right;">12,000</td> </tr> </tbody> </table> <p style="text-align: center;">Partner's Capital A/c</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5" style="text-align: left;">Dr</th> <th colspan="5" style="text-align: right;">Cr</th> </tr> <tr> <th>Particulars</th> <th>A</th> <th>B</th> <th>C</th> <th>D</th> <th>Particulars</th> <th>A</th> <th>B</th> <th>C</th> <th>D</th> </tr> </thead> <tbody> <tr> <td>To Revaluation A/c</td> <td>4,500</td> <td>3,000</td> <td>1,500</td> <td>---</td> <td>By Balance b/d</td> <td>60,000</td> <td>40,000</td> <td>20,000</td> <td>---</td> </tr> <tr> <td>To Balance c/d</td> <td>81,000</td> <td>44,000</td> <td>22,000</td> <td>29,400</td> <td>By Bank A/c</td> <td>-</td> <td>-</td> <td>-</td> <td>29,400</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>By General Reserve A/c</td> <td>10,500</td> <td>7,000</td> <td>3,500</td> <td>---</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>By premium for goodwill A/c</td> <td>15,000</td> <td>---</td> <td>---</td> <td>---</td> </tr> <tr> <td></td> <td style="text-align: right;">85,500</td> <td style="text-align: right;">47,000</td> <td style="text-align: right;">23,500</td> <td style="text-align: right;">29,400</td> <td></td> <td style="text-align: right;">85,500</td> <td style="text-align: right;">47,000</td> <td style="text-align: right;">23,500</td> <td style="text-align: right;">29,400</td> </tr> </tbody> </table> <p style="text-align: center;">Balance Sheet of A, B, C and D as at 31st March 2015</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Liabilities</th> <th style="text-align: right;">Amt (₹)</th> <th style="text-align: left;">Assets</th> <th style="text-align: right;">Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>Creditors</td> <td>81,000</td> <td>Bank</td> <td>61,400</td> </tr> <tr> <td>Partners' Capitals:</td> <td></td> <td>Debtors</td> <td>23,000</td> </tr> <tr> <td>A</td> <td>81,000</td> <td>Investment</td> <td>24,000</td> </tr> <tr> <td>B</td> <td>44,000</td> <td>Machinery</td> <td>29,000</td> </tr> <tr> <td>C</td> <td>22,000</td> <td>Furniture & Fittings</td> <td>10,000</td> </tr> <tr> <td>D</td> <td>29,400</td> <td>Stock</td> <td>1,10,000</td> </tr> <tr> <td></td> <td style="text-align: right;">1,76,400</td> <td></td> <td style="text-align: right;">1,76,400</td> </tr> <tr> <td></td> <td style="text-align: right;">2,57,400</td> <td></td> <td style="text-align: right;">2,57,400</td> </tr> </tbody> </table>	Dr		Cr		Particulars	Amt (₹)	Particulars	Amt (₹)	To Investments A/c	6,000	By Creditors A/c	3,000	To Machinery A/c	6,000	By Partners' Capital A/c (transfer of loss)				A	4,500			B	3,000			C	1,500				9,000		12,000		12,000	Dr					Cr					Particulars	A	B	C	D	Particulars	A	B	C	D	To Revaluation A/c	4,500	3,000	1,500	---	By Balance b/d	60,000	40,000	20,000	---	To Balance c/d	81,000	44,000	22,000	29,400	By Bank A/c	-	-	-	29,400						By General Reserve A/c	10,500	7,000	3,500	---						By premium for goodwill A/c	15,000	---	---	---		85,500	47,000	23,500	29,400		85,500	47,000	23,500	29,400	Liabilities	Amt (₹)	Assets	Amt (₹)	Creditors	81,000	Bank	61,400	Partners' Capitals:		Debtors	23,000	A	81,000	Investment	24,000	B	44,000	Machinery	29,000	C	22,000	Furniture & Fittings	10,000	D	29,400	Stock	1,10,000		1,76,400		1,76,400		2,57,400		2,57,400	<p>2</p> <p>3</p> <p>3</p> <p>=</p> <p>8 Marks</p>
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			3,000																																																																																																																																															
	4,000		4,000																																																																																																																																															

		Partner's Capital A/c																								
		Dr								Cr																
		Particulars	X (₹)	Y (₹)	Z (₹)	Particulars	X (₹)	Y (₹)	Z (₹)																	
		To Revaluation A/c	1,500	900	600	By Balance b/d	50,000	40,000	20,000																	
	½	To Y's Capital A/c	5,100	---	10,200	By Investment Fluctuation Fund	5,000	3,000	2,000	} ½ 3																
	½	To Cash A/c	---	8,200	---	By Profit & Loss A/c	20,000	12,000	8,000																	
	½	To Y's Loan A/c	---	61,200	---	By X's capital A/c	---	5,100	---			} ½														
	½	To X's Current A/c	15,840	---	---	By Z's Capital A/c	---	10,200	---																	
		To Balance c/d	52,560	---	35,040	By Z's Current A/c	---	---	15,840	} ½																
			<u>75,000</u>	<u>70,300</u>	<u>45,840</u>		<u>75,000</u>	<u>70,300</u>	<u>45,840</u>																	
Balance Sheet of X,Y and Z As at 31st March 2015																										
		Liabilities		Amt (₹)		Assets		Amt (₹)																		
	1	Partners' Capital :				Land & Building		62,000	} 1 3 = 8 Marks																	
	½	X	52,560			Motor Van		20,000																		
	½	Z	<u>35,040</u>	1,76,400		Investment		19,000																		
	½	X's Current A/c		15,840		Machinery		12,000																		
	½	Y's Loan		61,200		Stock		15,000																		
	½	Creditors		81,000		Debtors	40,000																			
	½	Claim for Workmen Compensation		4,000		Less: Provision	<u>2,000</u>	38,000																		
						Cash		7,800																		
						Z's Current A/c		15,840																		
				<u>1,89,640</u>				<u>1,89,640</u>																		
16	17	17	Q. KS Ltd.....books of KS Ltd. Ans. <div style="text-align: center;">KS Ltd. Journal</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr. Amt (₹)</th> <th style="width: 15%;">Cr. Amt (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Bank A/c Dr. To Equity Share Application A/c (Being application money received on shares)</td> <td></td> <td style="text-align: right;">12,80,000</td> <td style="text-align: right;">12,80,000</td> </tr> <tr> <td></td> <td>Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c To Equity Share Allotment A/c (Being application money transferred to share capital A/c)</td> <td></td> <td style="text-align: right;">12,80,000</td> <td style="text-align: right;">4,80,000 1,60,000 3,20,000 3,20,000</td> </tr> </tbody> </table>								Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)		Bank A/c Dr. To Equity Share Application A/c (Being application money received on shares)		12,80,000	12,80,000		Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c To Equity Share Allotment A/c (Being application money transferred to share capital A/c)		12,80,000	4,80,000 1,60,000 3,20,000 3,20,000	} ½ 1
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			Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)	Dr.		9,60,000	4,80,000 4,80,000		$\frac{1}{2}$
			Bank A/c To Equity Share Allotment a/c (Being allotment money received except on 800 shares)	Dr.		6,36,800	6,36,800		1
			OR Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c (Being allotment money received except on 800 shares)	Dr. Dr.		6,36,800 3,200	6,40,000		1
			Equity Share Capital A/c Securities Premium Reserve A/c To Shares Forfeited A/c To Equity Share Allotment A/c/ Calls in arrears A/c (Being 800 shares of Jain forfeited after allotment)	Dr. Dr.		4,800 2,400	4,000 3,200		1
			Equity Share First & Final call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first & final call due on 1,59,200 shares)	Dr.		9,55,200	6,36,800 3,18,400		$\frac{1}{2}$
			Bank A/c To Equity share First and Final call a/c (Being first & final call money received except on 800 shares)	Dr.		9,50,400	9,50,400		1
			OR Bank A/c Calls in arrears A/c To Equity Share First and Final call A/c (Being first & final call money received except on 800 shares)	Dr. Dr.		9,50,400 4,800	9,55,200		1
			Equity Share Capital A/c Securities Premium Reserve A/c To Shares Forfeited A/c To Equity Share first and final call /Calls in arrears A/c (Being 800 shares of Gupta forfeited)	Dr. Dr.		8,000 1,600	4,800 4,800		1
			Bank A/c Shares Forfeited A/c To Equity Share Capital A/c (Being 1000 shares reissued for ₹ 8 per share fully paid up)	Dr. Dr.		8,000 2,000	10,000		$\frac{1}{2}$

			Shares Forfeited A/c To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account)	Dr.		3,200		3,200		1 = 8 Marks																																																					
16 OR	17 OR	17 OR	Q.CG Ltd. Had.....blanks. Ans. <p style="text-align: center;">CG Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr. Amt (₹)</th> <th>Cr. Amt (₹)</th> <th></th> </tr> </thead> <tbody> <tr> <td>2015 Jan10</td> <td>Bank A/c To Equity Share Application A/c (Amount received on application 70,000 shares @ ₹ 5 per share including premium)</td> <td>Dr.</td> <td>3,50,000</td> <td>3,50,000</td> <td>½</td> </tr> <tr> <td>Jan16</td> <td>Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c To Equity Share Allotment A/c (Transfer of application money to share capital, securities premium, money refunded for 8000 shares for rejected, applications and balance adjusted towards amount due on allotment as shares were allotted on pro rata basis)</td> <td>Dr.</td> <td>3,50,000</td> <td>1,50,000 1,00,000 40,000 60,000</td> <td>1</td> </tr> <tr> <td>Jan31</td> <td>Equity Share allotment A/c To Equity Share Capital A/c (Amount due on allotment @ ₹ 4 per share)</td> <td>Dr.</td> <td>2,00,000</td> <td>2,00,000</td> <td>½</td> </tr> <tr> <td>Feb20</td> <td>Bank A/c To Equity share allotment a/c (Balance amount received on allotment)</td> <td>Dr.</td> <td>1,40,000</td> <td>1,40,000</td> <td>1</td> </tr> <tr> <td>Apr01</td> <td>Equity share first and final call A/c To Equity share Capital A/c (First and final call money due)</td> <td>Dr.</td> <td>1,50,000</td> <td>1,50,000</td> <td>1</td> </tr> <tr> <td>Apr20</td> <td>Bank A/c Calls in arrears A/c To Equity Share first and final call A/c (Money received on first and final call)</td> <td>Dr. Dr.</td> <td>1,48,500 1,500</td> <td>1,50,000</td> <td>1</td> </tr> <tr> <td>Aug27</td> <td>Equity Share capital A/c To Forfeited Shares A/c To Calls in arrears A/c (Forfeited the shares on which call money was not received)</td> <td>Dr.</td> <td>5,000</td> <td>3,500 1,500</td> <td>1</td> </tr> <tr> <td>Oct03</td> <td>Bank A/c Forfeited Shares A/c To Equity Share Capital A/c (Re-issued the forfeited shares @ ₹ 8 per share fully paid up))</td> <td>Dr. Dr.</td> <td>4,000 1,000</td> <td>5,000</td> <td>1</td> </tr> </tbody> </table>							Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)		2015 Jan10	Bank A/c To Equity Share Application A/c (Amount received on application 70,000 shares @ ₹ 5 per share including premium)	Dr.	3,50,000	3,50,000	½	Jan16	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c To Equity Share Allotment A/c (Transfer of application money to share capital, securities premium, money refunded for 8000 shares for rejected, applications and balance adjusted towards amount due on allotment as shares were allotted on pro rata basis)	Dr.	3,50,000	1,50,000 1,00,000 40,000 60,000	1	Jan31	Equity Share allotment A/c To Equity Share Capital A/c (Amount due on allotment @ ₹ 4 per share)	Dr.	2,00,000	2,00,000	½	Feb20	Bank A/c To Equity share allotment a/c (Balance amount received on allotment)	Dr.	1,40,000	1,40,000	1	Apr01	Equity share first and final call A/c To Equity share Capital A/c (First and final call money due)	Dr.	1,50,000	1,50,000	1	Apr20	Bank A/c Calls in arrears A/c To Equity Share first and final call A/c (Money received on first and final call)	Dr. Dr.	1,48,500 1,500	1,50,000	1	Aug27	Equity Share capital A/c To Forfeited Shares A/c To Calls in arrears A/c (Forfeited the shares on which call money was not received)	Dr.	5,000	3,500 1,500	1	Oct03	Bank A/c Forfeited Shares A/c To Equity Share Capital A/c (Re-issued the forfeited shares @ ₹ 8 per share fully paid up))	Dr. Dr.	4,000 1,000	5,000	1
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			2016 Mar31	Shares Forfeited A/c To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account)	Dr.		2,500	2,500		1 = 8 Marks
PART B (Financial Statements Analysis)										
18	19	18	Q. 'An enterprise.....Cash flow statement. Ans. <ul style="list-style-type: none"> • Yes, the statement is correct. • Operating Activity 							$\frac{1}{2}$ $\frac{1}{2}$ = 1 Mark
19	18	19	Q. Give the meaning.....Cash flow statement. Ans. Cash Equivalents are short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.							= 1 Mark
-	-	20	Q. (a) One of the..... of this analysis. Ans. (a) Objectives of 'Financial Statements Analysis': (Any two) (i) <u>Assessing the earning capacity or profitability</u> of the firm as a whole as well as its different departments so as to judge the financial health of the firm. (ii) <u>Assessing the managerial efficiency</u> by using financial ratios. (iii) <u>Assessing the short term and the long term solvency</u> of the enterprise. (iv) Assessing their own performance as well as of others through <u>inter firm comparison</u> . (v) Assessing developments in future by <u>forecasting and preparing budgets</u> . (vi) <u>Identifying the reasons for change in the financial position</u> of the enterprise (vii) <u>Understanding complicated matter in a simplified manner</u> . Q. (b) Name any two..... Companies Act 2013. Ans. (b) <u>Other Current Liabilities (Any Two)</u> (i) Unpaid Dividend (ii) Interest accrued and due on borrowings (iii) Interest accrued but not due on borrowings (iv) Income received in advance (v) Calls in advance (vi) Interest on calls in advance (vii) Current maturities of long term debts (viii) Application money received for allotment of securities and due for refund and interest due there on. (ix) Unpaid matured deposits and interest accrued there on. (x) Unpaid matured debentures and interest accrued thereon. (xi) Other payables(outstanding expenses, provident fund payable, ESI payable, CST payable, VAT payable etc.) <u>Other Current Assets (Any two)</u> (i) Prepaid expenses (ii) Accrued incomes (iii) Advance Taxes (iv) Unamortised expenses/losses (to be written off within 12 months from the date of balance sheet)							1x2 = 2 Marks + $\frac{1}{2} \times 2$ = 1 Mark + $\frac{1}{2} \times 2$ = 1 mark (2+1+1) = 4 Marks

-	-	21	<p>Q. (a) What is meantof business? Ans. (a) Profitability of business refers to the earning capacity of the business.</p> <p>Q. (b) From the following.....Operating profit ratio. Ans.</p> <p>Operating Profit Ratio = $\frac{\text{Operating Profit}}{\text{Net Revenue from Operations}} \times 100$</p> <p>Net Revenue from Operations = ₹ 4,00,000 - ₹ 15,000 = ₹ 3,85,000</p> <p>Cost of revenue from operations = Opening Stock + Purchases – Purchase return – Closing Stock = ₹ (10,000 + 1,20,000 – 5,000 – 60,000) = ₹ 65,000</p> <p>Gross Profit = Net Revenue from operations – Cost of revenue from operations = ₹ 3,85,000 – ₹ 65,000 = ₹ 3,20,000</p> <p>Operating Expenses = Selling expenses + Administrative expenses = ₹ 70,000 + ₹ 40,000 = ₹ 1,10,000</p> <p>Operating Profit = Gross Profit - Operating Expenses = ₹ 3,20,000 – ₹ 1,10,000 = ₹ 2,10,000</p> <p>Operating Profit Ratio = $\frac{\text{₹ 2,10,000}}{\text{₹ 3,85,000}} \times 100$ = 54.55%</p>	<p>2</p> <p>½</p> <p>1</p> <p>½</p> <p>=</p> <p>4 Marks</p>
22	22	22	<p>Q. Following is the.....to the society. Ans.</p>	

COMPARATIVE STATEMENT OF PROFIT & LOSS

For the years ended 31st March 2014 and 2015

Particulars	Note No.	2013-14 (₹)	2014-15 (₹)	Absolute Change	Percentage Change (%)
(i) Revenue from Operations		20,00,000	25,00,000	5,00,000	25
(ii) Add: other income		5,00,000	1,00,000	(4,00,000)	(80)
(iii) Total Revenue (i)+(ii)		25,00,000	26,00,000	1,00,000	4
(iv) Less: Expenses					
Employee Benefit Expenses		12,50,000	15,60,000	3,10,000	24.87
Other Expenses		2,50,000	1,56,000	(94,000)	(37.6)
Total Expenses		15,00,000	17,16,000	2,16,000	14.4
(v) Profit before Tax (iii)-(iv)		10,00,000	8,84,000	(1,16,000)	(11.6)
(vi) Less: Tax		4,00,000	4,42,000	42,000	10.5
(vii) Profit after tax		6,00,000	4,42,000	(1,58,000)	(26.33)

Values (any two):

1. Promoting environment friendly ways of supplying energy
2. Development of rural areas
3. Infrastructural development in rural areas to increase accessibility
4. Promoting use of indigenous resources
5. Providing employment opportunities

(or any other correct value)

1

1

1

½ + ½

=

4 Marks

23 23 23 Q. Following is the.....prepare a Cash flow Statement.

Ans.

Cash flow statement of KK Ltd.
For the year ended 31st March 2015 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)
<u>A. Cash Flows from Operating Activities:</u>		
Net Profit before tax & extraordinary items (note 1)	6,00,000	
<u>Add: Non cash and non-operating charges</u>		
Goodwill written off	20,000	
Depreciation on machinery	1,98,000	
Interest on debentures	<u>1,20,000</u>	
<i>Operating profit before working capital changes</i>	9,38,000	
<u>Less: Increase in Current Assets</u>		
Increase in stock in trade	<u>(1,24,000)</u>	
<i>Cash from operations</i>	8,14,000	
Less: tax paid	<u>(1,40,000)</u>	
Net Cash generated from Operating Activities		6,74,000
<u>B. Cash flows from Investing Activities :</u>		
Purchase of machinery	(7,64,000)	
Purchase of non current investments	<u>(50,000)</u>	
Net Cash used in investing activities		(8,14,000)
<u>C. Cash flows from Financing Activities:</u>		
Issue of share capital	2,00,000	
Redemption of 12% debentures	(1,00,000)	
Interest on debentures paid	(1,20,000)	
Bank overdraft raised	<u>2,00,000</u>	
Net Cash flow from financing activities		<u>1,80,000</u>
Net increase in cash & cash equivalents (A+B+C)		40,000
<u>Add: Opening balance of cash & cash equivalents</u>		
Current Investments	1,20,000	
Cash and Cash Equivalents	<u>1,20,000</u>	
		<u>2,40,000</u>
Closing Balance of cash & cash equivalents		
Current Investments	1,00,000	
Cash and Cash Equivalents	<u>1,80,000</u>	
		<u>2,80,000</u>

Notes:

Calculation of Net Profit before tax:

Net profit as per statement of Profit & Loss	5,00,000
Add: Provision for tax made	<u>1,00,000</u>
Net Profit before tax & extraordinary items	<u>6,00,000</u>

Provision for tax A/c

Particulars	₹	Particulars	₹
To Bank A/c	1,40,000	By Balance b/d	1,80,000
(Tax Paid)		By Statement of P/L	1,00,000
To balance c/d	1,40,000	(Bal fig.)	
	<u>2,80,000</u>		<u>2,80,000</u>

{ 1 ½
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1
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6 Marks

PART C (Computerized Accounting)				
19	18	18	<p>Q. What is the purpose of normalization?</p> <p>Ans. The process of removing data redundancy is known as Normalisation. There are two goals of the normalisation process: eliminating redundant data (for example, storing the same data in more than one table). Both of these are worthy goals as they reduce the amount of space a database consumes and ensure that data is logically stored. There are several benefits for using Normalization in Database.</p>	1 Mark
18	19	19	<p>Q. What is meant by 'Key field'?</p> <p>Ans. The common field used in a relationship table is known as key field.</p>	1 mark
21	22	20	<p>Q. Internal manipulation.....accounting. How?</p> <p>Ans. Internal manipulation of accounting records is much easier due to following reasons:</p> <ul style="list-style-type: none"> • Defective logical sequence at programming stage. • Prone to hacking. (with example and explanation) 	2 X 2 = 4 Marks
22	20	21	<p>Q. State any four.....Accounting System.</p> <p>Ans. Following are the advantages of computerized accounting system (any four):</p> <ol style="list-style-type: none"> 1. Timely generation of reports and information in desired format. 2. Efficient record keeping. 3. Ensures effective control over the system. 4. Economy in the processing of accounting data. 5. Conditionality of data is maintained. 	1 X 4 = 4 Marks
20	21	22	<p>Q. Explain any four.....Profit & Loss.</p> <p>Ans. Any four of the following:</p> <ol style="list-style-type: none"> 1. Sales Account 2. Purchase Account 3. Direct Income 4. Indirect Income 5. Direct Expenses 6. Indirect Expenses <p>(With appropriate on computerized accounting due to following explanation)</p>	1 X 4 = 4 Marks
-	-	23	<p>Q. On the basis.....per month.</p> <p>Ans.</p> <ol style="list-style-type: none"> 1. = E11XF11/30 Where E11 is basic pay and F11 is number of effective working days which are 30 in this case. 2. =G11X25% Where G11 is the basic pay earned in part 1 3. = IF(C11+"Sup",G11X30%,IF(C11="Nsup"X15%,0)) 4. =IF(C11"Sup",1500,IF(C11="Nsup",750.0)) 	1 ½ X 4 = 6 Marks