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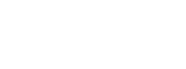




























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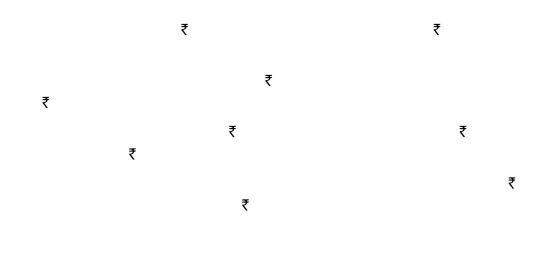


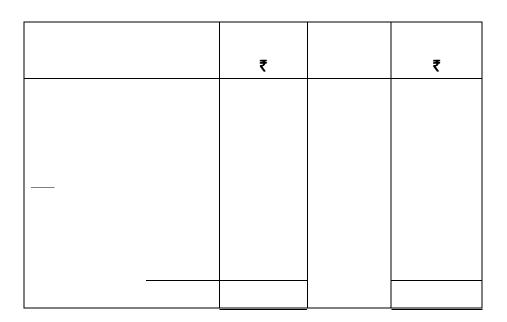
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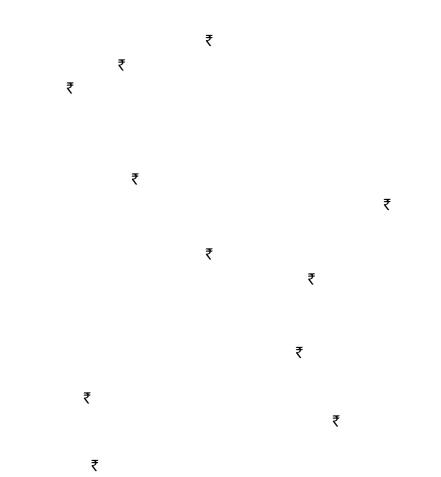
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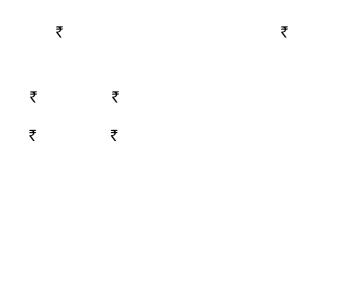






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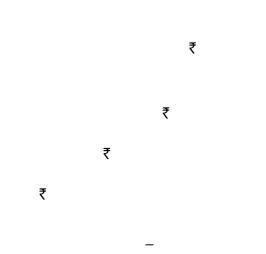
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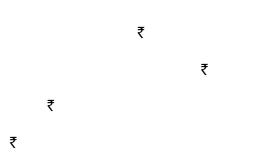
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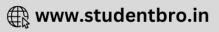
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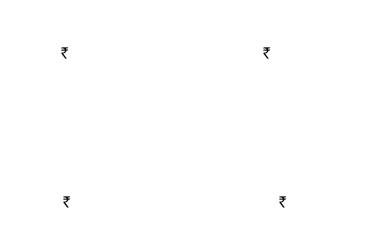


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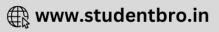
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Q	.Set N	No.			Marking Sch	neme 2015	-16			Distribution
67/	67/	67/				ancy (055)				of marks
2/1	2/2	2/3			<u>Foreign</u>	- 67/2/	<u>1</u>			
					xpected Answe		-	S		
1	6	5	-	the Act	firn	n can have	?			
			Ans.							14 .
				Companies Act, 2013						1/2 + 1/2
			• ſ	Maximum number of	partners : 50	)				=1 Mark
2	5	6	O. Ram. N	/lohan & Sohan	Hari.					
-			Ans.							
			Ram's sha	re = 5/10 – 3/25 = 19	9/50					
			Mohan's s	share = 3/10-2/25 = 1	1/50 ر					=
				nare = 2/10 X 5/5 = 1		1/2				1 Mark
			Harí's sha	re = 1/5 X 10/10 = 10	)/50					
			Thus, the	New Profit sharing ra	atio for Ram, M	Iohan, Soh	an anc	l Hari will be		
			= 19:11:10	-		1/2				
3	-	1	Q. Disting	uish	court's inter	vention.				
			Ans.		1					
			Basis		Dissolution of	of partners	hip	Dissolution of firm	partnership	
			Court's I	ntervention	Court does n	ot interver	าย	A firm can be o	dissolved by	1 Mark
					because part			the court's ord	•	
					dissolved by	mutual				
					agreement.					
4	3	2	Q. State t	hel	Redemption Re	eserve.				
			Ans Acco	rding to the provisio	ns of the Comn	anies Act	2013	the companies a	re required to	1 Mark
				benture Redemption						INIGIK
			before the	e redemption of debe	entures comme	ences.				
5	2	3	-	1-2016 0	of the company	y.				
			Ans.		New					
						ndia Ltd.				
				<b>.</b>		urnal				
			<b>Date</b> 2016	Pai Bank A/c	rticulars	Dr.	LF	Dr (₹)	Cr (₹)	
			Jan 15	Calls in Arrears A/c		Dr. Dr.		39,800 2,000		
			5411 15	To Equity Share fir	st call A/c	51.		2,000	40,000	1 Mark
				To Calls in advance					1,800	
				(Being call money r	received except	t on 500				
				shares and received	d advance on 60	00				
				shares)						
6	1	4	Q. A and I Ans.	В	were fi	ixed.				
			Ans.							
					Jou	urnal				
	1		Date		rticulars		LF	Dr (₹)	Cr (₹)	
	1		2015	A's Current A/c		Dr.		700		1 Mark
	1		Mar 31	To Interest on Dr	-				700	
	1			(Being Interest on	urawings charg	gea)				

7	10	10		td9% .					
			Ans. (a)						
			(a)	TRK Ltd.					
			Data	Journal				o. ( <b>T</b> )	
			Date	Particulars	D.*	LF	Dr (₹)	Cr (₹)	
			2016	Bank A/c To 9% Debenture Application & Allotment A/c	Dr.		74,399	74,399	
			Jan 1	(Being application money received)				74,399	1/2
			2016	9% Debenture Application & Allotment A/c	Dr.		74,399		
			Jan 1	Loss on Issue of Debentures A/c	Dr.		7,670		
				To 9 % Debentures A/c	2		.,	76,700	
				To Premium on Redemption of Debentures A/c				5,369	
				(Being transfer of application money to deben	iture				
				account issued @ 3% discount , but redeemab	ole at				
				premium of 7%)					1
				OR					-
				9% Debenture Application & Allotment A/c	Dr.		74,399		
				Discount on Issue of Debentures A/c	Dr.		2,301		
				Loss on Issue of Debentures A/c	Dr.		5,369	76 700	
				To 9 % Debentures A/c	∧ /c			76,700	
				To Premium on Redemption of Debentures A (Being transfer of application money to deben				5,369	
				account issued @ 3% discount , but redeemab					
				premium of 7%)	ne at				
			(b)	premium of 778					
			(0)	TRK Ltd.					
				Journal					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			2016 Jan 1	Bank A/c To 9% Debenture Application & Allotment A/	Dr. ′c		79,768	79,768	1/2
				(Being application money received)					
			2016	9% Debenture Application & Allotment A/c	Dr.		79,768		
			Jan 1	Loss on Issue of Debentures A/c	Dr.		6,903	76 700	1
				To 9 % Debentures A/c	1.			76,700	-
				To Premium on Redemption of Debentures A To Securities Premium Reserve A/c	VC			6,903	
				(Being transfer of application money to deber	nturo			3,068	=
				account issued at 4% premium but redeemabl					3 Marks
				premium of 9%)	eat				
8	-	7	Q. Why	should assetsgiving examples	s?	1 1			
			Ans. T	he book value of the assets and liabilities may b	be differ	ent fr	om the pre	sent value/	
			market v	alue of assets and liabilities, that is why the ass	ets are r	evalu	ed and liab	ilities are	1 x 3
			reassess	ed on the reconstitution of a partnership firm.					=
			Example	(minimum two):					3 Marks
				Change in value of land on the admission of a ne	-				
				Change in value of machinery on the change in p	profit sh	aring	ratio amon	gst existing	
	-			partners (or any other such circumstance)					
9	8	8		books of B Ltd.					
			Ans.						



				B Ltd.				
				Journal				
			Date	Particulars		L Dr(₹) F	Cr (₹)	
				Sundry Assets A/cDrTo Sundry liabilities A/cTo C Ltd. A/cTo Capital Reserve A/c(Being Assets & Liabilities acquired)		14,00,00	0 4,00,000 9,19,000 81,000	1 ½
					Dr. at	9,19,00	0 17,000 8,20,000 82,000	1 ½ = 3 Marks
10	7	9	Q. To p Ans.	rovide employmentto the society. Thermal Power Energic Journal	es L	td.		
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				Bank A/c Dr.		2,89,00,000	0. ( 1)	1/2
				To Equity Share Application and Allotment A/c			2,89,00,000	/2
				(Being application & allotment money received for 17,00,000 shares)				
				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)		2,89,00,000	1,00,00,000 1,19,00,000 70,00,000	1/2
			<u>Values</u>	<ol> <li>(Any Two):</li> <li>Providing employment opportunities.</li> <li>Development of backward areas.</li> <li>Helping the young people to undertake of the young people to underta</li></ol>		-	ivities.	2 = 3 Marks
11	-	11	Q. E an Ans.	d Fyear ended 31-3-2015.				

			Dr.		ss Appropriation A year ended 31 <sup>st</sup> I			Cr.	
				Particulars	Amount (₹)		ticulars	Amount (₹)	
			To Partne (transfer E - Less Defie F- Less Defie	1,51,200 ciency- <u>1,800</u> 64,800	1)1,49,400 1) 60,600	By Profit a (net profit	nd loss A/c )	2,70,000	= 4 Marks
			G- Add from Fror	,	1 60,000 <u>2,70,000</u>			<u>2,70,000</u>	
12	-	12	Q. Geeta, Ans.	Sita and Meeta	Gee	eta's Death.			
					al of Geeta, Seeta	and Meeta			
			<b>Date</b> 2015	Sita's Capital A/c	rticulars	Dr.	LF Dr (₹)	Cr (₹)	
			Jun 30	Meeta's Capital A/c To Geeta's Cap		Dr.	74,000		
				(Being Geeta share of capital A/c of the exist gaining ratio )					1
			Jun 30	Geeta's Capital A/c To Profit & Loss A/c	a dahit balanca of	Dr.	6,000	6,000	
				(Being Geeta's share in Loss A/c transferred)	OR	Profit &			1
				Geeta's Capital A/c	UK	Dr.	6,000		
				Sita's Capital A/c		Dr.	3,600		
				Meeta's Capital A/c To Profit & Loss A/c (Being Geeta's share in	n debit balance of	Dr. Profit &	2,400		
				Loss A/c transferred)					
			Jun 30	Profit & Loss Suspense To Geeta's Capital A (Being Geeta's share of death transferred to b	/c of profit upto the c		10,000	10,000	1
			Jun 30	Geeta's Capital A/c To Geeta's executors (Being amount due to executors' A/c)	s' A/c	Dr.	1,84,000	1,84,000	1 = 4 Mark
13	-	-	Q. K and P Ans.	9 were					
			Date		Journal of K and includes the second		L Dr (₹)	Cr (₹)	
				Bank A/c		Dr.	<b>F</b> 3,80,00		1 ½
			Jan31	To Realisation A/c Being payment received	d from creditors)			3,80,000	- /2

		2016 Jan31	No Ei	ntry							1½
		2016	Reali	sation A/o				Dr.	43,000		1 /2
		Jan31		Bank A/c	-				,	43,000	
			(Bein	g partial p	bayment	made to d	reditors throug	gh			1 ½
			bank	draft)							
		2016	Deeli	A /-				Du	2 000		
		2016 Jan31		sation A/o P's Capita				Dr.	2,000	2,000	
		101121		•		or realisa	tion expenses)			2,000	1½
			<u> </u>	0 1							=
											6 Marks
14	15	 O Aiay	Aman	and Anan	d	tho r	econstituted fi	m			
14	13	Ans.	Aman								
		Dr.			R	evaluatio	n A/c			Cr.	
				Particu	lars		Amt (₹)	Pa	rticulars	Amt	
		T. D. H.		$\frac{1}{12}$			27.000	D. L.		(₹)	
		To Build		c Capital A/c			27,000	By Lan	ditors A/c	≨) 60,000 < 15,000	
		(transfe		•				by cree	( 1)	ALC: L	2
		Ajay	•		24,000						
		Aman			4,800		)				
		Anand			<u>19,200</u>	<u>)</u>	48,000				
							75,000			75,000	
							<u>73,000</u>			<u>13,000</u>	
		Dr.			Par	tner's Cap				Cr.	
		Particu	lars	Ajay ₹	Aman ₹	Anand ₹	Particulars	Ajay ₹	Aman ₹	Anand ₹	
		To Ajay's			30,000		By Balance b/d			1,60,000	
		<sup>2</sup> Capital A			42.000		By Revaluation	24,00	4,800	19,200	Į
		To Anand Capital A			12,000		A/c By General	1,05,00	21,000	84,000 ( 1/2	
		To Baland	ce c/d	6,59,000	83,800	2,75,200	Reserve A/c	20.00			2
		1					By Aman's	30,00		12,000	)
				<u>6,59,000</u>	1 25 900	<u>2,75,200</u>	Capital A/c	6 50 00	0 1 25 800	2,75,200	
				<u>0,59,000</u>	<u>1,25,800</u>	2,73,200		<u>6,59,00</u>	<u>)0</u> <u>1,25,800</u>	2,73,200	
					Balance	Sheet of	Ajay, Aman an	d Anand			
							<sup>st</sup> April 2015			_	
				oilities		Amt (₹	-	Assets		Amt (₹)	
		Credito Bills Pay		(½)		1,32,0 33,0				6,00,000 2,43,000	
		Capitals				55,0	Plant			2,43,000	_
1		Ajay	-	6,59	9,000		Stock -	$\left\{ \begin{array}{c} \frac{1}{2} \\ \frac{1}{2} \end{array} \right\}$		75,000	2
1		Aman			3,800		Debtors	$\left[ \begin{array}{c} \gamma_2 \end{array} \right]$		60,000	_
		Anand		<u>2,75</u>	<u>,200</u>	10,18,0		JÓ		15,000	6 Marks
						<u>11,83,(</u>	000			<u>11,83,000</u>	
		Working	notes	:							
		-		/ Gain = 5	5/10-1/3 =	= 5/30 (Sa	crifice)				
				ce/ Gain =							
		Anand's	Sacrifi	ce/ Gain	= 4/10 – 1	L/3 = 2/30	) (Sacrifice)				
1											



	Ans. (i)					
		NK Ltd. Journal				
	Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
	2014	Own Debentures A/c Dr.		5,10,000		
	Apr 1	To Bank A/c (Being purchase of 5000 own debentures for ₹ 102 each )			5,10,000	1∕₂
	2014	9% Debenture A/c Dr.		5,00,000		
	Apr 1	Loss on Redemption of Debenture A/c Dr. To Own Debenture A/c (Being redemption of debentures)		10,000	5,10,000	1
	2015	Statement of Profit & Loss Dr.		10,000		
	Mar31	To Loss on Redemption of Debenture A/c (Being Loss on redemption of debentures			10,000	½ =
		transferred to Statement of Profit and Loss)				2 mark
	(ii)	NK Ltd. Journal				
	Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
	2015 Apr 1	9% Debentures A/c Dr. To Debenture holders A/c (Being payment due to debenture holders on		3,00,000	3,00,000	1
		redemption)				
	Apr 1	Debenture holders A/c Dr. To Bank A/c (Being payment due to debenture holders discharged )		3,00,000	3,00,000	1 = 2 marl
	(iii)					2 111011
		NK Ltd. Journal				
	Date	Particulars	l	.F Dr. Amt (₹)	Cr. Amt (₹)	
	2016 Feb17	Own Debenture A/cDiTo Bank A/c(Being purchase of own debentures)	r.	5,99,500	5,99,500	1/2
	2016	9% Debenture A/c Di	r.	7,00,000	)	
	Feb17	To Own Debenture A/c To Profit on Redemption of Debentures A/c (Being redemption of debentures )			5,99,500 1,00,500	1
	2016 Mar31	Profit on Redemption of Debentures A/c Dr To Capital Reserve A/c (Being transfer of profit on redemption of debentures to capital reserve)	r.	1,00,500	) 1,00,500	½ =2 mar =2+2+ =6 Mar

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16	17	16	-	dbooks of JS Ltd.					
			Ans.	JS Ltd.					
				Journal					
			Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
				Bank A/c	Dr.		6,40,000	(*)	1/
				To Equity Share Application A/c			0, 10,000	6,40,000	1/2
				(Being application money received on share	-				
				Equity Share Application A/c	Dr.		6,40,000		
				To Equity Share Capital A/c				2,40,000	1
				To Securities Premium Reserve A/c				80,000	
				To Bank A/c				1,60,000	
				To Equity Share Allotment A/c				1,60,000	
				(Being application money transferred to sha capital A/c)	are				
				Equity Share Allotment A/c	Dr.		4,80,000		
				To Equity Share Capital A/c				2,40,000	1/2
				To Securities premium reserve A/c				2,40,000	
				(Being share allotment made due)					
				Bank A/c	Dr.		3,18,400		
				To Equity share allotment a/c				3,18,400	
				(Being allotment money received except or	1				
				400 shares)					1
				OR					
				Bank A/c	Dr.		3,18,400		
				Calls in arrears A/c	Dr.		1,600		
				To Equity Share Allotment A/c				3,20,000	
				(Being allotment money received except or 400 shares)	)				
				Equity Share Capital A/c	Dr.		2,400		
				Securities Premium Reserve A/c	Dr.		1,200		
				To Share Forfeited A/c				2,000	1
				To Equity share allotment A/c/ Calls in arrears				1,600	
				(Being 400 shares of Raman forfeited after allotment)	ſ				
				Equity Share First & Final call A/c	Dr.		4,77,600		
				To Equity Share Capital A/c				3,18,400	1/2
				To Securities Premium Reserve A/c				1,59,200	
				(Being first & final call due on 79,600 shares	s)				
				Bank A/c	Dr.		4,72,800		
				To Equity share first and final call a/c				4,72,800	
				(Being first & final call money received exce	ept				
				on 800 shares)					1
				OR					<b>⊥</b>
				Bank A/c	Dr.		4,72,800		
				Calls in arrears A/c	Dr.		4,800		
				To Equity share first and final call A/c				4,77,600	
				(Being first & final call money received exce	ept				
				on 800 shares)					

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				Faulty Chara Casital A/a	D	Т	0.000		
				1, 1,	Dr.		8,000		1
				•	Dr.		1,600	4 000	-
				To Share Forfeited A/c				4,800	
				To Equity Share first and final call /Calls i	in			4,800	
				arrears A/c					
				(Being 800 shares of Veer forfeited)	_				
					Dr.		4,000		
				,	Dr.		1,000		1/2
				To Equity Share Capital A/c				5,000	
				(Being 500 shares reissued for ₹ 8 per share					
				fully paid up)					
				Shares Forfeited A/c	Dr.		1,600		
				To Capital Reserve A/c				1,600	1
				(Being gain on reissue on forfeited shares					=
				transferred to capital reserve account)					8 Marl
6	17	16	O. RS Lto	Iblanks.					
R	OR	OR	Ans.						
				RS Ltd.					
				Journal			<b>D</b> . A I	0.0.1	
			Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
			2015	Bank A/c	Dr.		1,75,000	( )	
			Jan10	To Equity Share Application A/c	<i>ы</i> .		1,75,000	1,75,000	
			Janto	(Amount received on application 35,000				1,75,000	1/2
				shares ( $\mathfrak{F}$ 5 per share)					
			Jan16		Dr.		1,75,000		
				To Equity Share Capital A/c				75,000	
				To Securities Premium Reserve A/c				50,000	
				To Bank A/c				20,000	1
				To Equity Share Allotment A/c				30,000	1
				(Transfer of share application money to sh	are				
				capital, securities premium, money refund					
				for 4000 shares for rejected, applications a					
				balance adjusted towards amount due on					
				allotment as shares were allotted on pro ra	ata				
				basis)	ata				
			Jan31	,	Dr.		1,00,000		
			191121	To Equity Share Capital A/c	<b>Ы</b> .		1,00,000	1,00,000	1/2
				(Amount due on allotment @ ₹ 4 per share				1,00,000	/2
				(Amount due on anothent @ <b>\</b> 4 per shan			70,000		
			Fab 20	Deuls A/a	Dr.		/0.000		
			Feb20	•			-,	70.000	1
			Feb20	To Equity share allotment a/c				70,000	1
				<b>To Equity share allotment a/c</b> (Balance amount received on allotment)				70,000	
			Feb20 Apr01	To Equity share allotment a/c(Balance amount received on allotment)Equity share first and final call A/c	Dr.		75,000		1
				To Equity share allotment a/c(Balance amount received on allotment)Equity share first and final call A/cTo Equity share Capital A/c				70,000 75,000	
			Apr01	To Equity share allotment a/c(Balance amount received on allotment)Equity share first and final call A/cTo Equity share Capital A/c(First and final call money due)	Dr.		75,000		
				To Equity share allotment a/c(Balance amount received on allotment)Equity share first and final call A/cTo Equity share Capital A/c(First and final call money due)Bank A/c	Dr. Dr.		75,000 73,500		
			Apr01	To Equity share allotment a/c(Balance amount received on allotment)Equity share first and final call A/cTo Equity share Capital A/c(First and final call money due)Bank A/c	Dr.		75,000		

9



				on 500 sha	ares)								
			Aug27		ares Forfe Ils in arrea the share	ited A ars A/c	:	Dr. money		5,000		;00 ;00	1
			Oct03	Bank A/c Shares For To Equity (Re-issued	feited A/ Share Ca the forfei	<b>pital A</b> ited sh		Dr. Dr. ₹ 8 per		4,000 1,000	5,0	000	1
			2016 Mar31	share fully Shares For To Capita (Being gai transferre	rfeited A/ I Reserve n on reiss	c A/c ue on f				2,500	2,5	600	1 = 8 Marks
17	16	17	Q. P, Q and Ans.	l R	P, Q,			ition A/c					
			Dr Particula To Invest To Machi	ments A/c	(Y <sub>2</sub> )	Amt (	<b>₹)</b> 26,000 18,000		Capital A	17,500 11,667 5,833	(%)	Cr (₹) 9,000	2
							<u>44,000</u>			<u>,,,,,</u>		<u>4,000</u>	
			Dr			Р	artner's	Capital A/c				Cr	
		/ <sub>2</sub>	Particula To Revaluat A/c To Balance	ion 17,500		R 5,833 64,667	S  86,600	Particulars By Balance b/d By Bank A/c	P 1,80,000 -	Q 1,20,000 -	<b>R</b> 60,000 -	S  86,600	$\begin{pmatrix} y_2 \\ y_2 \end{pmatrix}$
						.,		By General Reserve A/c	31,500	21,000	10,500		<u> </u>
				2,56,500	<u>1,41,000</u>	<u>70,500</u>	<u>86,600</u>	By premium for goodwill A/c	45,000 <u>2,56,500</u>	 <u>1,41,000</u>	 <u>70,500</u>	 <u>86,600</u>	(Y <sub>2</sub> )
					I			of P, Q, R and March 2015	S				
				Liabilities		Ar	nt (₹)		Assets			t(₹)	
			Creditors Partners' P Q	Capitals :	( <sup>1</sup> ⁄ <sub>2</sub> ) 2,39,000 1,29 333		2,43,000	) Bank Debtors Investment Machinery	} (½) } (½	×2)	6 6	2,600 9,000 4,000 7,000	3
			R S		64,667 <u>86,600</u>		5,19,600			$\left\{ \begin{array}{c} y_{2} \end{array} \right\}$	3,3	0,000 0,000	= 8 Marks
							<b>7,62,600</b> 10	]			<u>7,6</u>	<u>2,600</u>	

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17	16	17	Q. A, B and C		of A a	and C.						
OR	OR	OR	Ans.									
			Dr			Re	valua	tion A/c			Cr	
			Particulars		Am (₹)		Parti	culars		$\bigcirc$	Amt (₹)	
			To Claim for w	vorkmen		,000	By P	ovision for bac	d debts A/c	-(1/2)-	3,000	
			compensation	1			-	rtners' Capital				2
				1/2			(LOSS A	on revaluation	) 4,500 <sup>°</sup>			2
							В		2,700	$\left  \left  \right  \right $		
							С		<u>1,800</u>	J	9,000	
					<u>12</u>	<u>,000</u>					<u>12,000</u>	
			Dr			Parti	ner's (	Capital A/c			Cr	
			Particulars	Α	В		С	Particulars	Α	В	C	
			To	<b>(₹)</b> 4,500	(₹) 2,700		[ <b>₹)</b> 1,800	Dy Dalance	<b>(₹)</b> 1,50,000	(₹)	(₹) 0 60,000	
			To Revaluation A/c	4,200	2,700		1,000	By Balance b/d	1,50,000	1,20,000	5 00,000	
		<i>Y</i> <sub>2</sub>	To B's Capital A/c	15,300		- 3	0,600	By Investment Fluctuation Fund	15,000	9,000	0 6,000 ·	y <sub>2</sub> 3
		( <sub>1/2</sub> )	To Cash A/c		24,600	0		By Profit &	60,000	36,000	24,000	5
			To B's Loan A/c		1,83,600	0		Loss A/c				
		( Y <sub>2</sub> )	To A's Current A/c	47,520				By A's capital A/c		15,300		
			To Balance c/d	1,57,680		- 1,0	5,120	By C's Capital A/c		30,600	ر	
								By C's Current A/c			- 47,520 (	<i>V</i> <sub>2</sub>
				<u>2,25,000</u>	<u>2,10,900</u>	<u>0 1,3</u>	7,520		<u>2,25,000</u>	<u>2,10,900</u>	<u>0</u> <u>1,37,520</u>	
					Ba	As at	31 <sup>st</sup> N	of A, B and C 1arch 2015				
			Liab Partners' Capit	ilities		Amt	(₹)	Land & Build	Assets		<b>Amt (₹)</b> 1,86,000	h
		$\left( \right)$	A		7,680			Motor Van	5		60,000	
		$\begin{pmatrix} 1 \\ 0 \end{pmatrix}$	LC	<u>1,05</u>	5, <u>120</u>		2,800				57,000	
		( Y <sub>2</sub> )	A's Current A/	с			7,520 3,600				36,000 45,000	$\left  \right\rangle_{1}$
			Creditors				3,000 3,000		1,2	20,000	+5,000	
		( Y <sub>2</sub> )	Claim for Worl				2,000	Less: Provisio		6 <u>,000</u>	1,14,000	
			Compensation	I				Cash C's Current A	\∕c		23,400 47,520	) 3
						<u>5,6</u>	<u>8,920</u>				<u>5,68,920</u>	=
												8 Marks
	-											

			PART B	
			(Financial Statements Analysis)	
18	19	18	Q. L LtdCash Flow Statement.	
			Ans.	14 .
			Payment of principal- Investing Activity	1/2 + 1/2
			Payment of interest- Financing Activity	= 1 Mark
19	18	19	Q. 'An enterpriseCash flow statement.	
			Ans.	1/2 +
			Yes, the statement is true.	1/2
			Operating Activity	= 1 Mark
20	-	-	(a) Q. List any four itemsCompanies Act 2013.	
			Ans. <u>Cash and Cash Equivalents</u> Balances with banks	
			<ul> <li>Cheques, draft on hand</li> </ul>	½ x 4
			Cash in Hand	=2 Marks
			Current Investments	+
			(b) Q. What isCommon Size Statement'?	
			Ans. These are the statements which indicate the relationship of different items of a	2 Marks
			financial statement with some common item as a base by expressing each item as a	=
			percentage of the common item.	4 Marks
21	-	-	Q. (a) What is meantof business?	
			Ans. (a)	
			Profitability of business refers to the earning capacity of the business.	2
			Q. (b) From the following rate of tax 40%.	
			Ans.	
			Interest Coverage Ratio = <u>Net Profit before Interest and Tax</u>	1/2
			Fixed Interest Charges	
			Not Profit often tay $= \mathbf{T} = 00,000$	
			Net Profit after tax = ₹ 2,00,000Tax rate = 40%₹	
			Net Profit before tax = $₹$ 2,00,000 x 100 /60 = 3,33,333	1
			Add: Interest	-
			12% Long term debt i.e. 12 / 100 x ₹ 40,00,000 = <u>4,80,000</u>	
			Profit before Interest and Tax <u>8,13,333</u>	
			Interest Coverage Ratio = $\overline{\mathbf{x}}_{8,13,333}$	
			₹ 4,80,000 = <b>1.69 times</b>	1/
			- 1.05 times	½ =4 Marks
22	22	22	Q. Following is theto the society.	
			Ans.	
	1			

					STATEMEN <sup>®</sup> ended 31 <sup>st</sup> M				
			Particulars	Note	2013-14	2014-15	Absolute	Percentage	
				No.	(₹)	(₹)	Change	Change (%)	
			(i) Revenue from Operations		34,00,000	75,00,000	41,00,000	120.59	
			(ii) Add: other income		3,00,000	1,50,000	(1,50,000)	50	1
			(iii) Total Revenue (i)+(ii)		37,00,000	76,50,000	39,50,000	106.76	
			(iv) Less: Expenses Employee Benefit Expenses		22,20,000	45,90,000	23,70,000	106.76	
			Other Expenses		2,22,000	4,59,000	2,37,000	106.76	
			Total Expenses		24,42,000	50,49,000	26,07,000	106.76	)
			(v) Profit before Tax (iii)-(iv)		12,58,000	26,01,000	13,43,000	106.76	
			(vi) Less: Tax		6,29,000	10,40,400	4,11,400	66.41	
			(vii) Profit after tax		6,29,000	15,60,600	9,31,600	148.11	J
			<ol> <li>Values (any two):</li> <li>Promoting environme</li> <li>Development of rural</li> <li>Infrastructural develo</li> <li>Promoting use of indi</li> <li>Providing employment</li> </ol>	areas pment genous	in rural areas resources				½ + ½ = 4 Mark
23	23	23	Q. Following is the		ny other cor		mont		
23	23	23	Ans.	p			inent.		

	ar ended 31 <sup>st</sup> Ma	rch 2015 as pe		
	rticulars		Details (₹)	Amount (₹)
A. Cash Flows from Opera				
Net Profit before tax & ex	traordinary items	(note 1)	1,50,000	
Add: Non cash and non-o	perating charges			
Goodwill written off			5,000	
Depreciation on machiner	γ		49,500	
Interest on debentures			<u>30,000</u>	
Operating_profit before w	orking capital cho	anges	2,34,500	
Less: Increase in Current	<u>Assets</u>			
Increase in stock in trade			(31,000)	
Cash from operations			2,03,500	
Less: tax paid			(35,000)	
Net Cash generated from	Operating Activit	ies		1,68,50
B. Cash flows from Invest				, <b>, -</b> .
Purchase of machinery			(1,91,000)	
Purchase of non current in	nvestments		(12,500)	
Net Cash used in investing			<u>,,,,,,</u>	(2,03,50
C. Cash flows from Finance				(_,33,30
Issue of share capital			50,000	
Redemption of 12% deber	ntures		(25,000)	
Interest on debentures pa			(30,000)	
Bank overdraft raised	iiu		(30,000) <u>50,000</u>	
Net Cash flow from finance	ing activition		<u>30,000</u>	45,00
Net cash now nom mane	activities			<u>43,00</u>
Net increase in cash & cas	h equivalents (A+	·B+C)		10,00
Add: Opening balance of	cash & cash equiv	valents		
Current Investments	5		30,000	
Cash and Cash Equiv	alents		<u>30,000</u>	<u>60,00</u>
Closing Balance of cash &	cash oquivalanta			
Closing Balance of Cash & Current Investments	•		25 000	
Cash and Cash Equiv			25,000 45,000	70.04
Cash and Cash Equiv	מוכוונא		<u>45,000</u>	<u>70,00</u>
			<u> </u>	
Notes: Calculation of Net Profit be	efore tax:			
Net profit as per statement		1,25,	.000	
Add: Provision for tax made			000	
Net Profit before tax & extr	raordinary items		,000	
	Drovicio	n for tay A /c		
Particulars	Provisioi ₹	n for tax A/c Parti	culars	₹
To Bank A/c	35,000	By Balance b/		45,000
(Tax Paid)	, -	•	of P/L (Bal fig.)	25,000
To balance c/d	35,000			
	70,000			<u>70,000</u>

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			PART C	
			(Computerized Accounting)	
18	19	19	Q. What is meantexample.	
			Ans.	1 mark
			Cell address is unique identification of a cell on the spreadsheet. As G8 would imply eighth	
			row under the column G.	
19	18	18	Q. What is meant by 'Data Validation'?	
			Ans.	
			Data Validation is the process of ensuring that a program operates on clean, correct and	1 Marile
			useful data. It uses validation rules and constraints to check for the correctness,	1 Mark
			meaningfulness and security of data that are input to the system.	
20	21	22	Q. "A customizedExplain, how?	
			Ans. The customized accounting software is developed:	
			To meet special requirement of user.	
			<ul> <li>Suitable for large and medium organisations.</li> </ul>	=
			Can be linked to other information systems.	4 Marks
			Their cost of development and maintenance is comparatively high.	
			• They can be modified according to the needs. New content can be added and	
			obsolete commands can be deleted.	
			Specific provisions can be made regarding users and their authentication.	
21	22	20	Q. Internal manipulationaccounting. How?	
			Ans.	2 X 2
			Internal manipulation of accounting records is much easier due to following reasons:	=
			Defective logical sequence at programming stage.	4 Marks
			Prone to hacking. (with example and explanation)	
22	20	21	Q. What is meant byadvantages.	
			<b>Ans.</b> DBMS is a collection of programs that help a business to create and maintain a	2 Marks
			database. It is a general purpose software system that facilitates the process of defining, constructing and manipulating database for various applications.	
				+
			Advantages of DBMS (Any two) with explanation: 1. Reduce data redundancy	
			2. Information protection	
			3. Data dictionary management	1 X 2
			4. Greater consistency	2 Marks
			5. Reduced cost	
			6. Backup and recovery facility	=
			7. Conditionality of data is maintained	4 Marks
23 -	-	Q. Sachin is a nonper month.		
			Ans.	
			1. = $E11XF11/28$	
			Where E11 is basic pay and F11 is number of effective working days which are 27.5	1 ½ X 4
			in this case.	= 6 Marks
			2. =G11X55%	
			Where G11 is the basic pay earned in part 1	
			3. = IF(C11="Nsup",G11X10%,IF(C11="Sup"X25%,0))	
			4. =IF(C11"Nsup",2000,IF(C11="Sup",3000,0))	

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