

--	--	--	--	--	--	--	--

सामान्य निर्देश :

दो क ख
क अनिवार्य
ख
ख केवल एक

General Instructions :

A B
A compulsory
B
only one B

₹

₹

₹

₹

₹

₹

₹

₹

$$\frac{1}{16}$$
$$\frac{1}{8}$$

$$\frac{1}{16}$$

$$\frac{1}{8} \text{ th}$$

$$\frac{1}{16} \text{ th}$$

$$\frac{1}{16} \text{ th}$$



₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

$\frac{1}{8}$

₹

₹

$\frac{1}{8}$ th

₹

₹

₹

₹

₹

₹

st

th

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

देयताएँ	राशि (₹)	सम्पत्तियाँ	राशि (₹)
लेनदार	25,000	भूमि	25,000
देय बिल	10,000	भवन	25,000
सामान्य संचय	15,000	प्लांट	50,000
पूँजी :		स्टॉक	20,000
एक्स. 50,000		देनदार	15,000
वाई. 25,000		बैंक	2,500
ज़ैड. <u>12,500</u>	87,500		
	<u>1,37,500</u>		<u>1,37,500</u>

₹

₹

₹

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	25,000	Land	25,000
Bills payable	10,000	Building	25,000
General Reserve	15,000	Plant	50,000
Capitals :		Stock	20,000
X 50,000		Debtors	15,000
Y 25,000		Bank	2,500
Z <u>12,500</u>	87,500		
	<u>1,37,500</u>		<u>1,37,500</u>

₹

₹

₹

₹

₹

₹

₹

₹



₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

₹

बी.बी.जी. लिमिटेड
रोज़नामचा

तिथि	विवरण	ब.पृ.स.	नाम राशि ₹	जमा राशि ₹
2015 जनवरी 05 नाम (1,40,000 अंशों के लिए ₹ 6 प्रति अंश प्रीमियम सहित आवेदन राशि प्राप्त हुई)	
जनवरी 17	समता अंश आवेदन खाता नाम (आवेदन राशि का अंश पूँजी तथा प्रतिभूति प्रीमियम खातों में स्थानांतरण, 20,000 अंशों के लिए रद्द आवेदन राशि की वापसी तथा शेष का समायोजन आबंटन पर देय राशि में क्योंकि अंशों का आबंटन आनुपातिक आधार पर किया गया)	
जनवरी 17 नाम (₹ 4 प्रति अंश दर से आबंटन राशि देय)	
फरवरी 20 नाम (शेष आबंटन राशि प्राप्त की)	

तिथि	विवरण	ब.पृ.स.	नाम राशि ₹	जमा राशि ₹
अप्रैल 1 नाम (प्रथम एवं अन्तिम याचना राशि देय)	
अप्रैल 20 नाम अदत्त याचना राशि खाता नाम (प्रथम एवं अन्तिम याचना राशि प्राप्त की)		3,000
मई 20 नाम (उन अंशों का हरण किया गया जिन पर प्रथम एवं अन्तिम याचना राशि प्राप्त नहीं हुई)	
जून 15 नाम नाम (हरण-किये गये अंशों का पुनः निर्गमन)		3,000
..... नाम (.....)	

₹

₹

₹

₹

₹

₹

₹

₹

₹

Books of BBG Ltd. Journal

Date	Particulars	L.F.	Debit Amount ₹	Credit Amount ₹
2015				
Jan. 05	<div style="text-align: right;">..... Dr.</div> <div style="text-align: left;">To</div> <p>(Application money received for 1,40,000 shares @ ₹ 6 per share including premium)</p>	
Jan. 17	<div style="text-align: right;">Equity Share Application A/c ... Dr.</div> <div style="text-align: left;">To</div> <div style="text-align: left;">To</div> <div style="text-align: left;">To</div> <div style="text-align: left;">To</div> <p>(Application money transferred to share capital account, securities premium account, refunded for 20,000 shares for rejected applications and balance adjusted towards money due on allotment as shares were allotted on pro - rata basis)</p>	
Jan. 17	<div style="text-align: right;">..... Dr.</div> <div style="text-align: left;">To</div> <p>(Allotment money due @ ₹ 4 per share)</p>	
Feb. 20	<div style="text-align: right;">..... Dr.</div> <div style="text-align: left;">To</div> <p>(Balance allotment amount received)</p>	



Date	Particulars	L.F.	Debit Amount ₹	Credit Amount ₹
April 1 Dr. To (First and Final Call money due)	
April 20 Dr. Calls-in-arrears A/c Dr. To (First and Final Call money received)		3,000
May 20 Dr. To To (Forfeited the shares on which First and Final Call was not received)	
June 15 Dr. Dr. To (Forfeited shares re-issued)		3,000
..... Dr. To (.....)	

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
लेनदार	1,68,000	बैंक	34,000
सामान्य संचय	42,000	देनदार	46,000
पूँजी :		स्टॉक	2,20,000
एल. 1,20,000		निवेश	60,000
एम. 80,000		फर्नीचर	20,000
एन. <u>40,000</u>	2,40,000	मशीनरी	70,000
	<u>4,50,000</u>		<u>4,50,000</u>

₹

₹

₹

₹

$\frac{1}{6}$

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
लेनदार	42,000	भूमि तथा भवन	1,24,000
निवेश उतार चढ़ाव कोष	20,000	मोटर वैन	40,000
लाभ-हानि खाता	80,000	निवेश	38,000
पूँजी :		मशीनरी	24,000
जे. 1,00,000		स्टॉक	30,000
एच. 80,000		देनदार 80,000	
के. 40,000	2,20,000	घटा : प्रावधान 6,000	74,000
		रोकड़	32,000
	<u>3,62,000</u>		<u>3,62,000</u>

₹

₹

₹

₹

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	1,68,000	Bank	34,000
General Reserve	42,000	Debtors	46,000
Capitals :		Stock	2,20,000
L 1,20,000		Investments	60,000
M 80,000		Furniture	20,000
N <u>40,000</u>	2,40,000	Machinery	70,000
	<u>4,50,000</u>		<u>4,50,000</u>

₹

₹

₹

₹

$\frac{1}{6}$ th

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	42,000	Land and Building	1,24,000
Investment - Fluctuation Fund	20,000	Motor Vans	40,000
Profit and Loss Account	80,000	Investments	38,000
Capitals :		Machinery	24,000
		Stock	30,000
J 1,00,000		Debtors 80,000	
H 80,000		Less : Provision 6,000	
K <u>40,000</u>	2,20,000		74,000
		Cash	32,000
	<u>3,62,000</u>		<u>3,62,000</u>

₹

₹

₹

₹

विवरण	नोट सं.	31.3.2015 ₹	31.3.2014 ₹
कार्यकलापों से आगम		50,00,000	40,00,000
अन्य आय		2,00,000	10,00,000
कर्मचारी हित लाभ 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%

st

Particulars	Note No.	31.3.2015 ₹	31.3.2014 ₹
Revenue from operations		50,00,000	40,00,000
Other Incomes		2,00,000	10,00,000
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%

₹

₹

₹

₹

विवरण	नोट सं.	31.3.2015 ₹	31.3.2014 ₹
I. समता तथा देयताएँ			
(1) अंशधारी निधियाँ			
(अ) अंश पूँजी		5,00,000	4,00,000
(ब) संचय एवं आधिक्य	1	2,00,000	(50,000)
(2) अचल देयताएँ			
दीर्घकालीन ऋण	2	4,50,000	5,00,000
(3) चालू देयताएँ			
(अ) लघुकालीन ऋण	3	1,50,000	50,000
(ब) लघुकालीन प्रावधान	4	70,000	90,000
कुल		<u>13,70,000</u>	<u>9,90,000</u>
II. परिसम्पत्तियाँ			
(1) अचल परिसम्पत्तियाँ			
(अ) स्थायी सम्पत्तियाँ			
(i) मूर्त	5	10,03,000	7,20,000
(ii) अमूर्त	6	20,000	30,000
(ब) अचल निवेश		1,00,000	75,000
(2) चालू परिसम्पत्तियाँ			
(अ) चालू निवेश	7	50,000	60,000
(ब) स्टॉक (मालसूची)		1,07,000	45,000
(स) रोकड़ तथा रोकड़ तुल्य		90,000	60,000
कुल		<u>13,70,000</u>	<u>9,90,000</u>

नोट सं	विवरण	31.3.2015 ₹	31.3.2014 ₹
(1)	संचय एवं आधिक्य (आधिक्य-लाभ-हानि विवरण का शेष)	2,00,000	(50,000)
		2,00,000	(50,000)
(2)	दीर्घकालीन ऋण 12% ऋणपत्र	4,50,000	5,00,000
		4,50,000	5,00,000
(3)	लघुकालीन ऋण बैंक अधिविकर्ष	1,50,000	50,000
		1,50,000	50,000
(4)	लघुकालीन प्रावधान कर का प्रावधान	70,000	90,000
		70,000	90,000
(5)	मूर्त परिसम्पत्तियाँ मशीनरी एकत्रित मूल्यह्रास	12,03,000	8,21,000
		(2,00,000)	(1,01,000)
		10,03,000	7,20,000
(6)	अमूर्त परिसम्पत्तियाँ ख्याति	20,000	30,000
		20,000	30,000
(7)	स्टॉक (बिक्री के लिए माल)	1,07,000	45,000
		1,07,000	45,000

₹



Particulars	Note No.	31.3.2015 ₹	31.3.2014 ₹
I. Equity and Liabilities			
(1) Shareholder's Funds			
(a) Share Capital		5,00,000	4,00,000
(b) Reserves and Surplus	1	2,00,000	(50,000)
(2) Non-Current Liabilities			
Long- term borrowings	2	4,50,000	5,00,000
(3) Current Liabilities			
(a) short-term borrowings	3	1,50,000	50,000
(b) short-term provisions	4	70,000	90,000
Total		<u>13,70,000</u>	<u>9,90,000</u>
II. Assets			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible	5	10,03,000	7,20,000
(ii) Intangible	6	20,000	30,000
(b) Non-Current Investments		1,00,000	75,000
(2) Current Assets			
(a) Current Investments	7	50,000	60,000
(b) Inventories		1,07,000	45,000
(c) Cash and Cash Equivalents		90,000	60,000
Total		<u>13,70,000</u>	<u>9,90,000</u>

Note No.	Particulars	31.3.2015 ₹	31.3.2014 ₹
(1)	Reserves and Surplus (Surplus i.e. Balance in statement of Profit and Loss)	2,00,000	(50,000)
		2,00,000	(50,000)
(2)	Long - term borrowings 12% Debentures	4,50,000	5,00,000
		4,50,000	5,00,000
(3)	Short - term borrowings Bank overdraft	1,50,000	50,000
		1,50,000	50,000
(4)	Short - term Provisions Provision for tax	70,000	90,000
		70,000	90,000
(5)	Tangible Assets		
	Machinery	12,03,000	8,21,000
	Accumulated Depreciation	(2,00,000)	(1,01,000)
		10,03,000	7,20,000
(6)	Intangible Assets Goodwill	20,000	30,000
		20,000	30,000
(7)	Inventories Stock in trade	1,07,000	45,000
		1,07,000	45,000

₹

₹

₹

₹

५

₹

₹

Q. Set No.			Marking Scheme 2015-16 Accountancy (055) Outside Delhi – 67/3 Expected Answers / Value points				Distribution of marks										
67/1	67/2	67/3															
6	4	1	Q. Tom and Harry.....were fluctuating. 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 (R)</th> <th style="width: 15%;">Cr (R)</th> </tr> </thead> <tbody> <tr> <td>2015 Mar 31</td> <td>Tom's Capital A/c Dr. To Interest on Drawings A/c (Being Interest on drawings charged)</td> <td></td> <td style="text-align: right;">2,000</td> <td style="text-align: right;">2,000</td> </tr> </tbody> </table>				Date	Particulars	LF	Dr (R)	Cr (R)	2015 Mar 31	Tom's Capital A/c Dr. To Interest on Drawings A/c (Being Interest on drawings charged)		2,000	2,000	1 Mark
Date	Particulars	LF	Dr (R)	Cr (R)													
2015 Mar 31	Tom's Capital A/c Dr. To Interest on Drawings A/c (Being Interest on drawings charged)		2,000	2,000													
5	3	2	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										
4	2	3	Q. Distinguish between.....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.															
3	1	4	Q. On 28.2.2016 the first call.....books of the company. Ans. <p style="text-align: center;">Kumar 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 (R)</th> <th style="width: 15%;">Cr (R)</th> </tr> </thead> <tbody> <tr> <td>Feb 28 2016</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 1,000 shares and received advance on 750 shares)</td> <td></td> <td style="text-align: right;">1,01,000 2,000</td> <td style="text-align: right;">1,00,000 3,000</td> </tr> </tbody> </table>				Date	Particulars	LF	Dr (R)	Cr (R)	Feb 28 2016	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 1,000 shares and received advance on 750 shares)		1,01,000 2,000	1,00,000 3,000	1 Mark
Date	Particulars	LF	Dr (R)	Cr (R)													
Feb 28 2016	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 1,000 shares and received advance on 750 shares)		1,01,000 2,000	1,00,000 3,000													
2	6	5	Q. P, Q and R..... R and S. Ans. $P's\ share = 3/6 - 1/16 = 21/48$ $Q's\ share = 2/6 - 1/16 = 13/48$ $R's\ share = 1/6 \times 8/8 = 8/48$ $S's\ share = 1/8 \times 6/6 = 6/48$ Thus, the New Profit sharing ratio for P, Q, R and S will be 21:13:8:6				= 1 Mark										
1	5	6	Q. A group.....it is given. Ans. <ul style="list-style-type: none"> • Maximum number of partners : 50 • The Companies Act, 2013 				½ + ½ =1 Mark										
9	8	7	Q. K Ltd..... books of K Ltd.														

			<p>Ans.</p> <p style="text-align: center;">K Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (R)</th> <th>Cr (R)</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry liabilities A/c To P Ltd. A/c (Being Assets & Liabilities acquired)</td> <td></td> <td>15,00,000 3,68,500</td> <td>5,00,000 13,68,500</td> </tr> <tr> <td>(ii)</td> <td>P 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 25%) OR P Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted)</td> <td></td> <td>13,68,500 25,500</td> <td>25,500 10,74,400 2,68,600 25,500</td> </tr> <tr> <td></td> <td>P Ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 25%)</td> <td></td> <td>13,43,000</td> <td>10,74,400 2,68,600</td> </tr> </tbody> </table> <p style="text-align: right;">1 ½ 1 ½ = 3 Marks</p>	Date	Particulars	LF	Dr (R)	Cr (R)	(i)	Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry liabilities A/c To P Ltd. A/c (Being Assets & Liabilities acquired)		15,00,000 3,68,500	5,00,000 13,68,500	(ii)	P 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 25%) OR P Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted)		13,68,500 25,500	25,500 10,74,400 2,68,600 25,500		P Ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 25%)		13,43,000	10,74,400 2,68,600
Date	Particulars	LF	Dr (R)	Cr (R)																			
(i)	Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry liabilities A/c To P Ltd. A/c (Being Assets & Liabilities acquired)		15,00,000 3,68,500	5,00,000 13,68,500																			
(ii)	P 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 25%) OR P Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted)		13,68,500 25,500	25,500 10,74,400 2,68,600 25,500																			
	P Ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 25%)		13,43,000	10,74,400 2,68,600																			
10	7	8	<p>Q. To provide employment.....to propagate.</p> <p>Ans.</p> <p style="text-align: center;">Jyoti Power Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (R)</th> <th>Cr (R)</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>2,60,00,000</td> <td>2,60,00,000</td> </tr> <tr> <td></td> <td>Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c (Being share application and allotment money adjusted)</td> <td></td> <td>2,60,00,000</td> <td>85,00,000 25,50,000 1,49,50,000</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 and promoting peace and harmony. <p>(Or Any other correct value)</p> <p style="text-align: right;">½ ½ 2 = 3 Marks</p>	Date	Particulars	LF	Dr (R)	Cr (R)		Bank A/c Dr. To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)		2,60,00,000	2,60,00,000		Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c (Being share application and allotment money adjusted)		2,60,00,000	85,00,000 25,50,000 1,49,50,000					
Date	Particulars	LF	Dr (R)	Cr (R)																			
	Bank A/c Dr. To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)		2,60,00,000	2,60,00,000																			
	Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c (Being share application and allotment money adjusted)		2,60,00,000	85,00,000 25,50,000 1,49,50,000																			



7	10	9	<p>Q. On 2.3.2016.....at 6% premium. Ans. (a)</p> <p style="text-align: center;">L & B Ltd. Journal</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (R)</th> <th>Cr (R)</th> </tr> </thead> <tbody> <tr> <td>2016 Mar 2</td> <td>Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)</td> <td></td> <td>3,01,625</td> <td>3,01,625</td> </tr> <tr> <td>2016 Mar 2</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 a discount of 5%, but redeemable at premium of 10%)</td> <td></td> <td>3,01,625 47,625</td> <td>3,17,500 31,750</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 5% discount but redeemable at premium of 10%)</td> <td></td> <td>3,01,625 15,875 31,750</td> <td>3,17,500 31,750</td> </tr> </tbody> </table> <p>(b)</p> <p style="text-align: center;">L & B Ltd. Journal</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (R)</th> <th>Cr (R)</th> </tr> </thead> <tbody> <tr> <td>2016 Mar 2</td> <td>Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)</td> <td></td> <td>3,55,600</td> <td>3,55,600</td> </tr> <tr> <td>2016 Mar 2</td> <td>9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 12% premium but redeemable at premium of 6%)</td> <td></td> <td>3,55,600 19,050</td> <td>3,17,500 38,100 19,050</td> </tr> </tbody> </table>	Date	Particulars	LF	Dr (R)	Cr (R)	2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,01,625	3,01,625	2016 Mar 2	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 a discount of 5%, but redeemable at premium of 10%)		3,01,625 47,625	3,17,500 31,750	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 5% discount but redeemable at premium of 10%)		3,01,625 15,875 31,750	3,17,500 31,750	Date	Particulars	LF	Dr (R)	Cr (R)	2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,55,600	3,55,600	2016 Mar 2	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 12% premium but redeemable at premium of 6%)		3,55,600 19,050	3,17,500 38,100 19,050	<p>½</p> <p>1</p> <p>½</p> <p>1</p> <p>=</p> <p>3 Marks</p>
Date	Particulars	LF	Dr (R)	Cr (R)																																								
2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,01,625	3,01,625																																								
2016 Mar 2	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 a discount of 5%, but redeemable at premium of 10%)		3,01,625 47,625	3,17,500 31,750																																								
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 5% discount but redeemable at premium of 10%)		3,01,625 15,875 31,750	3,17,500 31,750																																								
Date	Particulars	LF	Dr (R)	Cr (R)																																								
2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,55,600	3,55,600																																								
2016 Mar 2	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 12% premium but redeemable at premium of 6%)		3,55,600 19,050	3,17,500 38,100 19,050																																								
8	9	10	<p>Q. State any three.....may arise. Ans. In addition to the stated circumstances, the need for the valuation of goodwill in partnership arises 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>																																								
11	12	11	<p>Q. Vikas and Vivek.....year ended 31-3-2015. Ans.</p>																																									



			30.09.2015	Profit & Loss Suspense A/c To Nath's Capital A/c (Being Nath's share of profit upto the date of death is transferred)	Dr.		22,500	22,500	1																																																																																						
			30.09.2015	Nath's Capital A/c To Nath's executors' A/c (Being amount due to Nath transferred to his executors' A/c)	Dr.		1,92,500	1,92,500	1 = 4 Marks																																																																																						
-	-	13	Q. G & H were..... books of the firm. Ans. <p style="text-align: center;">M/s G and H Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (R)</th> <th>Cr (R)</th> </tr> </thead> <tbody> <tr> <td>2015 Apr 1</td> <td>Realisation A/c To Bank A/c (Being partial payment made to creditors)</td> <td>Dr.</td> <td>50,000</td> <td>50,000</td> </tr> <tr> <td>2015 Apr 1</td> <td>Bank A/c To Realisation A/c (Being payment received from creditors)</td> <td>Dr.</td> <td>8,00,000</td> <td>8,00,000</td> </tr> <tr> <td>2015 Apr 1</td> <td>No Entry</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2015 Apr 1</td> <td>G's Capital A/c H's Capital A/c To Realisation A/c (Being loss on realisation transferred to partners' capital A/c)</td> <td>Dr. Dr.</td> <td>27,000 21,000</td> <td>48,000</td> </tr> </tbody> </table>							Date	Particulars	LF	Dr (R)	Cr (R)	2015 Apr 1	Realisation A/c To Bank A/c (Being partial payment made to creditors)	Dr.	50,000	50,000	2015 Apr 1	Bank A/c To Realisation A/c (Being payment received from creditors)	Dr.	8,00,000	8,00,000	2015 Apr 1	No Entry				2015 Apr 1	G's Capital A/c H's Capital A/c To Realisation A/c (Being loss on realisation transferred to partners' capital A/c)	Dr. Dr.	27,000 21,000	48,000	1 ½ 1 ½ 1 ½ 1 ½ = 6 Marks																																																												
Date	Particulars	LF	Dr (R)	Cr (R)																																																																																											
2015 Apr 1	Realisation A/c To Bank A/c (Being partial payment made to creditors)	Dr.	50,000	50,000																																																																																											
2015 Apr 1	Bank A/c To Realisation A/c (Being payment received from creditors)	Dr.	8,00,000	8,00,000																																																																																											
2015 Apr 1	No Entry																																																																																														
2015 Apr 1	G's Capital A/c H's Capital A/c To Realisation A/c (Being loss on realisation transferred to partners' capital A/c)	Dr. Dr.	27,000 21,000	48,000																																																																																											
-	-	14	Q. X,Y and Z.....the reconstituted firm. Ans. <table border="1"> <thead> <tr> <th colspan="2">Dr.</th> <th colspan="2">Revaluation A/c</th> <th colspan="2">Cr.</th> </tr> <tr> <th>Particulars</th> <th>Amt (R)</th> <th>Particulars</th> <th>Amt (R)</th> </tr> </thead> <tbody> <tr> <td>To Building A/c</td> <td>1,500</td> <td>By Land A/c</td> <td>15,000</td> </tr> <tr> <td>To Partners' Capitals: (transfer of profit)</td> <td></td> <td>By Creditors A/c</td> <td>3,000</td> </tr> <tr> <td>X 2,750</td> <td rowspan="3">} 16,500</td> <td></td> <td></td> </tr> <tr> <td>Y 5,500</td> </tr> <tr> <td>Z 8,250</td> </tr> <tr> <td></td> <td><u>18,000</u></td> <td></td> <td><u>18,000</u></td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">Dr.</th> <th colspan="4">Partner's Capital A/c</th> <th colspan="3">Cr.</th> </tr> <tr> <th>Particulars</th> <th>X R</th> <th>Y R</th> <th>Z R</th> <th>Particulars</th> <th>X R</th> <th>Y R</th> <th>Z R</th> </tr> </thead> <tbody> <tr> <td>To Z's Capital A/c</td> <td>12,500</td> <td>---</td> <td>---</td> <td>By Balance b/d</td> <td>50,000</td> <td>25,000</td> <td>12,500</td> </tr> <tr> <td>To Balance c/d</td> <td>42,750</td> <td>35,500</td> <td>40,750</td> <td>By Revaluation A/c</td> <td>2,750</td> <td>5,500</td> <td>8,250</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>By General Reserve A/c</td> <td>2,500</td> <td>5,000</td> <td>7,500</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>By X's Capital A/c</td> <td>---</td> <td>---</td> <td>12,500</td> </tr> <tr> <td></td> <td><u>55,250</u></td> <td><u>35,500</u></td> <td><u>40,750</u></td> <td></td> <td><u>55,250</u></td> <td><u>35,500</u></td> <td><u>40,750</u></td> </tr> </tbody> </table>							Dr.		Revaluation A/c		Cr.		Particulars	Amt (R)	Particulars	Amt (R)	To Building A/c	1,500	By Land A/c	15,000	To Partners' Capitals: (transfer of profit)		By Creditors A/c	3,000	X 2,750	} 16,500			Y 5,500	Z 8,250		<u>18,000</u>		<u>18,000</u>	Dr.		Partner's Capital A/c				Cr.			Particulars	X R	Y R	Z R	Particulars	X R	Y R	Z R	To Z's Capital A/c	12,500	---	---	By Balance b/d	50,000	25,000	12,500	To Balance c/d	42,750	35,500	40,750	By Revaluation A/c	2,750	5,500	8,250					By General Reserve A/c	2,500	5,000	7,500					By X's Capital A/c	---	---	12,500		<u>55,250</u>	<u>35,500</u>	<u>40,750</u>		<u>55,250</u>	<u>35,500</u>	<u>40,750</u>	2 2
Dr.		Revaluation A/c		Cr.																																																																																											
Particulars	Amt (R)	Particulars	Amt (R)																																																																																												
To Building A/c	1,500	By Land A/c	15,000																																																																																												
To Partners' Capitals: (transfer of profit)		By Creditors A/c	3,000																																																																																												
X 2,750	} 16,500																																																																																														
Y 5,500																																																																																															
Z 8,250																																																																																															
	<u>18,000</u>		<u>18,000</u>																																																																																												
Dr.		Partner's Capital A/c				Cr.																																																																																									
Particulars	X R	Y R	Z R	Particulars	X R	Y R	Z R																																																																																								
To Z's Capital A/c	12,500	---	---	By Balance b/d	50,000	25,000	12,500																																																																																								
To Balance c/d	42,750	35,500	40,750	By Revaluation A/c	2,750	5,500	8,250																																																																																								
				By General Reserve A/c	2,500	5,000	7,500																																																																																								
				By X's Capital A/c	---	---	12,500																																																																																								
	<u>55,250</u>	<u>35,500</u>	<u>40,750</u>		<u>55,250</u>	<u>35,500</u>	<u>40,750</u>																																																																																								

		Balance Sheet of X, Y and Z as at 1st April 2015						
		Liabilities	Amt (R)	Assets	Amt (R)			
	}	Creditors	22,000	Land	40,000			
	}	Bills Payable	10,000	Building	23,500			
		Capitals:		Plant	50,000			
		X	42,750	Stock	20,000			
		Y	35,500	Debtors	15,000			
		Z	40,750	Bank	2,500			
			1,51,000		1,51,000			
Working notes:								
X's Sacrifice/ Gain = $1/6 - 1/3 = -1/6$ (Gain)								
Y's Sacrifice/ Gain = $2/6 - 1/3 = \text{Nil}$								
Z's Sacrifice/ Gain = $3/6 - 1/3 = 1/6$ (Sacrifice)								
						=		
						2		
						6 Marks		
-	-	15	Q. On 1-4-2013.....books of the Roshni Ltd. Ans. (i)					
Roshni Ltd.								
Journal								
Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)				
2014 Apr 1	Own Debentures A/c Dr. To Bank A/c (Being purchase of 20,000 own debentures for R 98.50 each)		19,70,000	19,70,000	1/2			
2014 Apr 1	9% Debenture A/c Dr. To Own Debenture A/c To Profit on Redemption of Debentures A/c (Being redemption of debentures)		20,00,000	19,70,000 30,000	+	1		
2014 Apr 1	Profit on Redemption of Debentures A/c Dr. To Capital Reserve A/c (Being transfer of profit on redemption of debentures to capital reserve)		30,000	30,000	+	1/2		
(ii)								
Roshni Ltd.								
Journal								
Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)				
2014 Oct 01	9% Debentures A/c Dr. To debenture holders A/c (Being payment due to debenture holders on redemption)		16,00,000	16,00,000	1			
2014 Oct 01	Debenture holders A/c Dr. To Bank A/c (Being payment due to debenture holders discharged)		16,00,000	16,00,000	+	1		

			<p>v. Equity Share Capital A/c Dr. 4,000 Securities Premium Reserve A/c Dr. 1,600 To Share Forfeited A/c 1,900 To Equity Share Allotment A/c/ Calls in arrear A/c 3,700 (Being 800 shares of Jeevan forfeited after allotment)</p>						1												
			<p>vi. Equity Share First & Final call A/c Dr. 22,34,400 To Equity Share Capital A/c 15,96,000 To Securities Premium Reserve A/c 6,38,400 (Being first & final call due on 3,19,200 shares)</p>						½												
			<p>vii. Bank A/c Dr. 22,17,600 To Equity share First and Final call a/c 22,17,600 (Being first & final call money received except on 2400 shares)</p> <p style="text-align: center;">OR</p> <p>Bank A/c Dr. 22,17,600 Calls in arrears A/c Dr. 16,800 To Equity share First and Final call A/c 22,34,400 (Being first & final call money received except on 2,400 shares)</p>						½												
			<p>viii. Equity Share Capital A/c Dr. 24,000 Securities Premium Reserve A/c Dr. 4,800 To Share Forfeited A/c 12,000 To Equity Share First and Final call /Calls in arrears A/c 16,800 (Being 2,400 shares of Ganesh forfeited)</p>						1												
			<p>ix. Bank A/c Dr. 12,000 Share Forfeited A/c Dr. 3,000 To Equity Share Capital A/c 15,000 (Being 1,500 shares reissued for R 8 per share fully paid up)</p>						1												
			<p>x. Share Forfeited A/c Dr. 2,400 To Capital Reserve A/c 2,400 (Being gain on reissue on forfeited shares transferred to capital reserve account)</p>						1 = 8 Marks												
16 OR	17 OR	16 OR	<p>Q. BBG Ltd. Had.....blanks. Ans.</p> <p style="text-align: center;">Books of BBG Ltd. Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr. Amt (R)</th> <th style="width: 25%;">Cr. Amt (R)</th> </tr> </thead> <tbody> <tr> <td>2015 Jan05</td> <td> Bank A/c Dr. To Equity Share Application A/c (Amount received on application 1,40,000 shares @ R 6 per share including premium) </td> <td></td> <td style="text-align: right;">8,40,000</td> <td style="text-align: right;">8,40,000</td> </tr> </tbody> </table>							Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)	2015 Jan05	Bank A/c Dr. To Equity Share Application A/c (Amount received on application 1,40,000 shares @ R 6 per share including premium)		8,40,000	8,40,000		½
Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)																	
2015 Jan05	Bank A/c Dr. To Equity Share Application A/c (Amount received on application 1,40,000 shares @ R 6 per share including premium)		8,40,000	8,40,000																	



Partner's Capital A/c									
Dr					Cr				
Particulars	L	M	N	O	Particulars	L	M	N	O
To Revaluation A/c	15,000	10,000	5,000	---	By Balance b/d	1,20,000	80,000	40,000	---
To Balance c/d	1,56,000	84,000	42,000	56,400	By General Reserve A/c	21,000	14,000	7,000	---
					By premium for goodwill A/c	30,000	---	---	---
					By Bank A/c	---	---	---	56,400
	<u>1,71,000</u>	<u>94,000</u>	<u>47,000</u>	<u>56,400</u>		<u>1,71,000</u>	<u>94,000</u>	<u>47,000</u>	<u>56,400</u>

Balance Sheet of L, M, N and O as at 31 st March 2015			
Liabilities	Amt (R)	Assets	Amt (R)
Creditors	1,62,000	Bank	1,20,400
Partners' Capitals:		Debtors	46,000
L	1,56,000	Investment	36,000
M	84,000	Machinery	58,000
N	42,000	Furniture & Fittings	20,000
O	<u>56,400</u>	Stock	2,20,000
	<u>3,38,400</u>		
	<u>5,00,400</u>		<u>5,00,400</u>

Revaluation A/c			
Dr		Cr	
Particulars	Amt (R)	Particulars	Amt (R)
To Claim for workmen compensation A/c	8,000	By Provision for bad debts A/c	2,000
		By Partners' Capital A/c: (transfer of loss)	
		J	3,000
		H	1,800
		K	<u>1,200</u>
			6,000
	<u>8,000</u>		<u>8,000</u>

Partner's Capital A/c							
Dr				Cr			
Particulars	J (R)	H (R)	K (R)	Particulars	J (R)	H (R)	K (R)
To Revaluation A/c	3,000	1,800	1,200	By Balance b/d	1,00,000	80,000	40,000
To H's Capital A/c	10,200	---	20,400	By Investment Fluctuation Fund	10,000	6,000	4,000
To Cash A/c	---	14,000	---	By Profit & Loss A/c	40,000	24,000	16,000
To H's Loan A/c	---	1,24,800	---	By J's capital A/c	---	10,200	---
To J's Current A/c	31,680	---	---	By K's Capital A/c	---	20,400	---
To Balance c/d	1,05,120	---	70,080	By K's Current A/c	---	---	31,680
	<u>1,50,000</u>	<u>1,40,600</u>	<u>91,680</u>		<u>1,50,000</u>	<u>1,40,600</u>	<u>91,680</u>

Balance Sheet of J, K and H As at 31st March 2015			
Liabilities	Amt (R)	Assets	Amt (R)
<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-right: 5px;">½</div> <div style="margin-left: 5px;">Creditors</div> </div>	42,000	Land & Building	1,24,000
<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-right: 5px;">½</div> <div style="margin-left: 5px;">Claim for Workmen Compensation</div> </div>	8,000	Motor Van	40,000
<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-right: 5px;">1</div> <div style="margin-left: 5px;">H's Loan A/c</div> </div>	1,24,800	Investment	38,000
<div style="display: flex; align-items: center;"> <div style="margin-left: 5px;">J's Current A/c</div> </div>	31,680	Machinery	24,000
<div style="display: flex; align-items: center;"> <div style="margin-left: 5px;">Partners' Capitals:</div> </div>		Stock	30,000
<div style="display: flex; align-items: center;"> <div style="margin-left: 5px;">J</div> <div style="margin-left: 20px;">1,05,120</div> </div>		Debtors	80,000
<div style="display: flex; align-items: center;"> <div style="margin-left: 5px;">K</div> <div style="margin-left: 20px;"><u>70,080</u></div> </div>	1,75,200	Less: Provision	<u>4,000</u>
		Cash	18,000
		K's Current A/c	31,680
	<u>3,81,680</u>		<u>3,81,680</u>

1

3
=
8 Marks

PART B (Financial Statements Analysis)				
-	-	18	Q. Does movement.....of your answer. Ans. 1. No 2. Movements between items that constitute cash or cash equivalents doesn't result into cash flow because these are the components of the cash and cash equivalents only.	½ ½ = 1 Mark
-	-	19	Q. Why is separate.....State. Ans. Separate disclosure of cash flows from investing activities is important because they represent the extent to which expenditures have been made for resources or purchase of assets.	= 1 Mark
-	-	20	Q. (a) Give the meaning.....Term Provisions'. Ans. (a) Provisions for which the related claims are expected to be settled beyond 12 months or operating cycle are classified as long term provisions. Q. (b) List any four.....Companies Act 2013. Ans. <u>Inventories (Any four):</u> 1. Raw materials 2. Work in progress 3. Finished goods 4. Stores & Spares 5. Loose Tools	2 2 = 4 Marks
22	22	21	Q. Following is the.....to the society. Ans.	



COMPARATIVE STATEMENT OF PROFIT & LOSS
For the years ended 31st March 2014 and 2015

Particulars	Note No.	Absolute Figures 2013-14 (R)	Absolute Figures 2014-15 (R)	Absolute Change Increase / Decrease	Absolute Change (%)
I) Revenue from Operations		40,00,000	50,00,000	10,00,000	25
II) Add: other income		10,00,000	2,00,000	(8,00,000)	(80)
III) Total Revenue (I + II)		50,00,000	52,00,000	2,00,000	4
IV) Less: Expenses		25,00,000	31,20,000	6,20,000	24.87
Employee Benefit Expenses					
Other Expenses		5,00,000	3,12,000	(1,88,000)	(37.6)
Total Expenses		30,00,000	34,32,000	4,32,000	14.4
V) Profit before Tax (III – IV)		20,00,000	17,68,000	(2,32,000)	(11.6)
VI) Less: Tax		8,00,000	8,84,000	84,000	10.5
VII) Profit after tax		12,00,000	8,84,000	(3,16,000)	(26.33)

Values (any two):

1. Promoting economic 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)

21	-	22	<p>Q. (a) What is meant 'Activity Ratios'? Ans. (a) (Any relevant meaning, full credit to be given)</p> <ul style="list-style-type: none"> • Activity ratios refers to the ratios that are calculated for measuring the efficiency of operations of business based on effective utilisation of resources. <p>Q. (b) From the following.....Gross Loss Ratio 5%. Ans. Calculation of Inventory Turnover Ratio</p> <p>Inventory Turnover Ratio = $\frac{\text{Cost of Revenue from Operations}}{\text{Average Inventory}}$</p> <p>Cost of Revenue from Operations = Revenue from Operations + Gross Loss = R 16,00,000 + R 80,000 = R 16,80,000</p>	<p align="center">1</p> <p align="center">1</p> <p align="center">1</p> <p align="center">½ + ½ =</p> <p align="center">4 Marks</p> <p align="center">2</p> <p align="center">½</p>
----	---	----	--	--

			Average Inventory = R 2,20,000 Inventory Turnover ratio = $\frac{R\ 16,80,000}{R\ 2,20,000}$ = 7.64 times	1 $\frac{1}{2}$ = 4marks																																																																																																																						
23	23	23	<p>Q. Following is the.....prepare a Cash flow Statement.</p> <p>Ans.</p> <p style="text-align: center;">Cash flow statement of M.M. Ltd. For the year ended 31st March 2015 as per AS-3 (Revised)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">Details (R)</th> <th style="width: 20%;">Amount (R)</th> </tr> </thead> <tbody> <tr> <td colspan="3">A. Cash Flows from Operating Activities:</td> </tr> <tr> <td>Net Profit before tax & extraordinary items (note 1)</td> <td style="text-align: right;">3,00,000</td> <td></td> </tr> <tr> <td colspan="3">Add: Non cash and non-operating charges</td> </tr> <tr> <td>Goodwill written off</td> <td style="text-align: right;">10,000</td> <td></td> </tr> <tr> <td>Depreciation on machinery</td> <td style="text-align: right;">99,000</td> <td></td> </tr> <tr> <td>Interest on debentures</td> <td style="text-align: right;"><u>60,000</u></td> <td></td> </tr> <tr> <td><i>Operating_ profit before working capital changes</i></td> <td style="text-align: right;">4,69,000</td> <td></td> </tr> <tr> <td colspan="3">Less: Increase in Current Assets</td> </tr> <tr> <td>Increase in stock in trade</td> <td style="text-align: right;"><u>(62,000)</u></td> <td></td> </tr> <tr> <td><i>Cash from operations</i></td> <td style="text-align: right;">4,07,000</td> <td></td> </tr> <tr> <td>Less: tax paid</td> <td style="text-align: right;"><u>(70,000)</u></td> <td></td> </tr> <tr> <td>Net Cash generated from Operating Activities</td> <td></td> <td style="text-align: right;">3,37,000</td> </tr> <tr> <td colspan="3">B. Cash flows from Investing Activities :</td> </tr> <tr> <td>Purchase of machinery</td> <td style="text-align: right;">(3,82,000)</td> <td></td> </tr> <tr> <td>Purchase of non current investments</td> <td style="text-align: right;"><u>(25,000)</u></td> <td></td> </tr> <tr> <td>Net Cash used in investing activities</td> <td></td> <td style="text-align: right;">(4,07,000)</td> </tr> <tr> <td colspan="3">C. Cash flows from Financing Activities:</td> </tr> <tr> <td>Issue of share capital</td> <td style="text-align: right;">1,00,000</td> <td></td> </tr> <tr> <td>Redemption of 12% debentures</td> <td style="text-align: right;">(50,000)</td> <td></td> </tr> <tr> <td>Interest on debentures paid</td> <td style="text-align: right;">(60,000)</td> <td></td> </tr> <tr> <td>Bank overdraft raised</td> <td style="text-align: right;"><u>1,00,000</u></td> <td></td> </tr> <tr> <td>Net Cash flow from financing activities</td> <td></td> <td style="text-align: right;"><u>90,000</u></td> </tr> <tr> <td>Net increase in cash & cash equivalents (A+B+C)</td> <td></td> <td style="text-align: right;">20,000</td> </tr> <tr> <td colspan="3">Add: Opening balance of cash & cash equivalents</td> </tr> <tr> <td>Current Investments</td> <td style="text-align: right;">60,000</td> <td></td> </tr> <tr> <td>Cash and Cash Equivalents</td> <td style="text-align: right;"><u>60,000</u></td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>1,20,000</u></td> </tr> <tr> <td>Closing Balance of cash & cash equivalents</td> <td></td> <td></td> </tr> <tr> <td>Current Investments</td> <td style="text-align: right;">50,000</td> <td></td> </tr> <tr> <td>Cash and Cash Equivalents</td> <td style="text-align: right;"><u>90,000</u></td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>1,40,000</u></td> </tr> </tbody> </table> <p>Notes:</p> <p>Calculation of Net Profit before tax:</p> <table style="width: 100%;"> <tr> <td>Net profit as per statement of Profit & Loss</td> <td style="text-align: right;">2,50,000</td> </tr> <tr> <td>Add: Provision for tax made</td> <td style="text-align: right;"><u>50,000</u></td> </tr> <tr> <td>Net Profit before tax & extraordinary items</td> <td style="text-align: right;"><u>3,00,000</u></td> </tr> </table> <p>Dr. Provision for tax A/c</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Particulars</th> <th style="width: 15%;">R</th> <th style="width: 30%;">Particulars</th> <th style="width: 15%;">R</th> </tr> </thead> <tbody> <tr> <td>To Bank A/c (Paid)</td> <td style="text-align: right;">70,000</td> <td>By Balance b/d</td> <td style="text-align: right;">90,000</td> </tr> <tr> <td>To balance c/d</td> <td style="text-align: right;">70,000</td> <td>By Statement of P/L (Bal fig.)</td> <td style="text-align: right;">50,000</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>1,40,000</u></td> <td></td> <td style="text-align: right;"><u>1,40,000</u></td> </tr> </tbody> </table> <p style="text-align: right;">Cr.</p>	Particulars	Details (R)	Amount (R)	A. Cash Flows from Operating Activities:			Net Profit before tax & extraordinary items (note 1)	3,00,000		Add: Non cash and non-operating charges			Goodwill written off	10,000		Depreciation on machinery	99,000		Interest on debentures	<u>60,000</u>		<i>Operating_ profit before working capital changes</i>	4,69,000		Less: Increase in Current Assets			Increase in stock in trade	<u>(62,000)</u>		<i>Cash from operations</i>	4,07,000		Less: tax paid	<u>(70,000)</u>		Net Cash generated from Operating Activities		3,37,000	B. Cash flows from Investing Activities :			Purchase of machinery	(3,82,000)		Purchase of non current investments	<u>(25,000)</u>		Net Cash used in investing activities		(4,07,000)	C. Cash flows from Financing Activities:			Issue of share capital	1,00,000		Redemption of 12% debentures	(50,000)		Interest on debentures paid	(60,000)		Bank overdraft raised	<u>1,00,000</u>		Net Cash flow from financing activities		<u>90,000</u>	Net increase in cash & cash equivalents (A+B+C)		20,000	Add: Opening balance of cash & cash equivalents			Current Investments	60,000		Cash and Cash Equivalents	<u>60,000</u>				<u>1,20,000</u>	Closing Balance of cash & cash equivalents			Current Investments	50,000		Cash and Cash Equivalents	<u>90,000</u>				<u>1,40,000</u>	Net profit as per statement of Profit & Loss	2,50,000	Add: Provision for tax made	<u>50,000</u>	Net Profit before tax & extraordinary items	<u>3,00,000</u>	Particulars	R	Particulars	R	To Bank A/c (Paid)	70,000	By Balance b/d	90,000	To balance c/d	70,000	By Statement of P/L (Bal fig.)	50,000		<u>1,40,000</u>		<u>1,40,000</u>	<p>1 ½</p> <p>+</p> <p>1</p> <p>+</p> <p>2</p> <p>+</p> <p>½</p> <p>+</p> <p>1</p> <p>=</p> <p>6 Marks</p>
Particulars	Details (R)	Amount (R)																																																																																																																								
A. Cash Flows from Operating Activities:																																																																																																																										
Net Profit before tax & extraordinary items (note 1)	3,00,000																																																																																																																									
Add: Non cash and non-operating charges																																																																																																																										
Goodwill written off	10,000																																																																																																																									
Depreciation on machinery	99,000																																																																																																																									
Interest on debentures	<u>60,000</u>																																																																																																																									
<i>Operating_ profit before working capital changes</i>	4,69,000																																																																																																																									
Less: Increase in Current Assets																																																																																																																										
Increase in stock in trade	<u>(62,000)</u>																																																																																																																									
<i>Cash from operations</i>	4,07,000																																																																																																																									
Less: tax paid	<u>(70,000)</u>																																																																																																																									
Net Cash generated from Operating Activities		3,37,000																																																																																																																								
B. Cash flows from Investing Activities :																																																																																																																										
Purchase of machinery	(3,82,000)																																																																																																																									
Purchase of non current investments	<u>(25,000)</u>																																																																																																																									
Net Cash used in investing activities		(4,07,000)																																																																																																																								
C. Cash flows from Financing Activities:																																																																																																																										
Issue of share capital	1,00,000																																																																																																																									
Redemption of 12% debentures	(50,000)																																																																																																																									
Interest on debentures paid	(60,000)																																																																																																																									
Bank overdraft raised	<u>1,00,000</u>																																																																																																																									
Net Cash flow from financing activities		<u>90,000</u>																																																																																																																								
Net increase in cash & cash equivalents (A+B+C)		20,000																																																																																																																								
Add: Opening balance of cash & cash equivalents																																																																																																																										
Current Investments	60,000																																																																																																																									
Cash and Cash Equivalents	<u>60,000</u>																																																																																																																									
		<u>1,20,000</u>																																																																																																																								
Closing Balance of cash & cash equivalents																																																																																																																										
Current Investments	50,000																																																																																																																									
Cash and Cash Equivalents	<u>90,000</u>																																																																																																																									
		<u>1,40,000</u>																																																																																																																								
Net profit as per statement of Profit & Loss	2,50,000																																																																																																																									
Add: Provision for tax made	<u>50,000</u>																																																																																																																									
Net Profit before tax & extraordinary items	<u>3,00,000</u>																																																																																																																									
Particulars	R	Particulars	R																																																																																																																							
To Bank A/c (Paid)	70,000	By Balance b/d	90,000																																																																																																																							
To balance c/d	70,000	By Statement of P/L (Bal fig.)	50,000																																																																																																																							
	<u>1,40,000</u>		<u>1,40,000</u>																																																																																																																							



PART C (Computerized Accounting)				
19	18	18	<p>Q. How is Accounting.....software?</p> <p>Ans. Accounting data is captured by identification of source documents, by feeding it into the device. Storing and generating desired reports.</p>	1 Mark
18	19	19	<p>Q. List the steps.....Processing Cycle'.</p> <p>Ans. Data capturing, Input, Processing and generating information needed by the users.</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. Explain any four.....Management System (DBMS).</p> <p>Ans. Advantages of DBMS (Any four) with explanation:</p> <ol style="list-style-type: none"> 1. Reduce data redundancy 2. Information protection 3. Data dictionary management 4. Greater consistency 5. Reduced cost 6. Backup and recovery facility 7. Conditionality of data is maintained 	1 X 4 = 4 Marks
20	21	22	<p>Q. State the steps.....software tally.</p> <p>Ans. The following are the steps to construct BRS in tally:</p> <ol style="list-style-type: none"> 1. Bring up the monthly summary of bank book. 2. Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5. 3. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the 'Bankers Date' 4. Amounts not reflected in banks 5. Balance as per bank 	1 X 4 = 4 Marks
-	-	23	<p>Q. Rohit Kumar.....per month.</p> <p>Ans.</p> <ol style="list-style-type: none"> 1. = E11XF11/31 Where E11 is basic pay and F11 is number of effective working days which are 28 in this case. 2. =G11X55% Where G11 is the basic pay earned in part 1 3. = IF(C11="Sup",G11X25%,IF(C11="Nsup"X12%,0)) 4. =IF(C11"Sup",2000,IF(C11="Nsup",1000,0)) 	1 ½ X 4 = 6 Marks

