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General Instructions :

compulsory

one

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Why is ‘Realisation Account’ prepared ?

‘ ’

Give the meaning of ‘Share Capital’.



$$\frac{1}{2}, \frac{3}{10}, \frac{1}{5}$$

$$\frac{1}{2}, \frac{3}{10}, \frac{1}{5}$$

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's admission.

—			

' purchase of average

Prepare Kavya's Capital Account as on

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Get More Learning Materials Here :



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www.studentbro.in

Workmen's Capital's _____		Asha's Current Account	
Usha's Current			

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क्यू तथा आर

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<p>_____</p> <p>Workmen's</p>		<p>_____</p>	

orkmen's

$\frac{1}{5}^{\text{th}}$

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<p style="text-align: center;">_____</p> <p>Workmen's</p>		<p style="text-align: center;">- _____</p>	

orkmen's

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following information compute ‘Total Assets to Debt’:

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-				

संचय एवं आधिक्य		

-	Shareholder's Funds			
-				

10	9	9	<p>Q. Pass necessary cases. (1) Kim Ltd..... per share. Ans.</p> <p style="text-align: center;">Books of Kim Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (₹)</th> <th>Cr (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>12% Debenture A/c Dr. To Discount on issue of Debentures A/c To Debenture holders' A/c (Being debentures due to debentureholders on conversion of 1,000 debentures)</td> <td></td> <td>1,00,000</td> <td>10,000 90,000</td> </tr> <tr> <td></td> <td>Debenture holders' A/c Dr. To Equity Share Capital A/c To Securities Premium/ Securities Premium Reserve A/c (Conversion of debentures into issue of 720 equity shares issued at a premium)</td> <td></td> <td>90,000</td> <td>72,000 18,000</td> </tr> </tbody> </table> <p>Alternative Answer</p> <p style="text-align: center;">Books of Kim Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (₹)</th> <th>Cr (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>12% Debenture A/c Dr. To Debenture holders A/c (Being debentures due to debentureholders on conversion of 1,000 debentures)</td> <td></td> <td>1,00,000</td> <td>1,00,000</td> </tr> <tr> <td></td> <td>Debenture holders A/c Dr. To Equity Share Capital A/c To Securities Premium /Securities Premium Reserve A/c A/c (Conversion of debentures into issue of 800 equity shares issued at a premium)</td> <td></td> <td>1,00,000</td> <td>80,000 20,000</td> </tr> </tbody> </table> <p>(II) Sonali Ltd. ₹ 90 paid up.</p> <p style="text-align: center;">Books of Sonali Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (₹)</th> <th>Cr (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>12% Debenture A/c Dr. To Discount on issue of Debentures A/c To Debenture holder A/c (Amount due to debenture holder on conversion of 1000 debentures)</td> <td></td> <td>600,000</td> <td>60,000 5,40,000</td> </tr> <tr> <td></td> <td>Debenture holder A/c Dr. To Equity Share Capital A/c (Amount discharged by issue of equity shares 100 each, ₹ 90 paid up)</td> <td></td> <td>5,40,000</td> <td>5,40,000</td> </tr> </tbody> </table>	Date	Particulars	LF	Dr (₹)	Cr (₹)		12% Debenture A/c Dr. To Discount on issue of Debentures A/c To Debenture holders' A/c (Being debentures due to debentureholders on conversion of 1,000 debentures)		1,00,000	10,000 90,000		Debenture holders' A/c Dr. To Equity Share Capital A/c To Securities Premium/ Securities Premium Reserve A/c (Conversion of debentures into issue of 720 equity shares issued at a premium)		90,000	72,000 18,000	Date	Particulars	LF	Dr (₹)	Cr (₹)		12% Debenture A/c Dr. To Debenture holders A/c (Being debentures due to debentureholders on conversion of 1,000 debentures)		1,00,000	1,00,000		Debenture holders A/c Dr. To Equity Share Capital A/c To Securities Premium /Securities Premium Reserve A/c A/c (Conversion of debentures into issue of 800 equity shares issued at a premium)		1,00,000	80,000 20,000	Date	Particulars	LF	Dr (₹)	Cr (₹)		12% Debenture A/c Dr. To Discount on issue of Debentures A/c To Debenture holder A/c (Amount due to debenture holder on conversion of 1000 debentures)		600,000	60,000 5,40,000		Debenture holder A/c Dr. To Equity Share Capital A/c (Amount discharged by issue of equity shares 100 each, ₹ 90 paid up)		5,40,000	5,40,000	<p>½</p> <p>1</p> <p>½</p> <p>1</p> <p>½</p>
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Alternative Answer

Books of Sonali Ltd.

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)
	12% Debenture A/c To Debenture holders' A/c (Amount due to debenture holder on conversion of 1000 debentures)	Dr.	6,00,000	6,00,000
	Debenture holders A/c To Equity Share Capital A/c To Cash/ Bank A/c (Amount discharged by issue of equity shares 100 each, ₹ 90 paid up and fractional amount paid in cash)	Dr.	6,00,000	5,99,940 60

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(1 ½ x
= 3
Mark

8

10

10

Q. Bhuwan and Shivam Atul's admission.

Ans. Calculation of hidden goodwill:

Based on Atul's share the total capital of the new firm ought to be

₹ 75,000 x 4/1 = ₹ 3,00,000

Less Capital of Bhuwan ₹ 50,000

Capital of Shivam ₹ 75,000

Capital of Atul ₹75,000 ₹2,00,000

Value of Goodwill ₹1,00,000

Atul's share of goodwill = 1,00,000 x 1/4
= ₹ 25,000

1

Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)
	Bank A/c To Atul's Capital A/c (Cash brought in by Atul as his capital)	Dr.	75,000	75,000
	Atul's Capital A/c To Bhuwan's Capital A/c To Shivam's Capital A/c (Credit given for goodwill to Bhuwan and Shivam on Atul admission)	Dr.	25,000	15,000 10,000

1

1

(1+1+1
= 3 mar



-	-	11	<p>Q. Aavya, Kavya..... 2013.</p> <p>Dr. Kavya's Capital A/c Cr.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>To Kavya's executor a/c</td> <td>½ 13,60,000</td> <td>By Balance b/d</td> <td>4,00,000</td> </tr> <tr> <td></td> <td></td> <td>By Aavya's Capital a/c</td> <td>4,80,000</td> </tr> <tr> <td></td> <td></td> <td>By Divya's Capital A/c</td> <td>2,40,000</td> </tr> <tr> <td></td> <td></td> <td>By P/L Suspense A/c (Share of Profit)</td> <td>1,00,000</td> </tr> <tr> <td></td> <td></td> <td>By Interest on Capital A/c</td> <td>20,000</td> </tr> <tr> <td></td> <td></td> <td>By Reserve Fund A/c</td> <td>1,20,000</td> </tr> <tr> <td></td> <td>13,60,000</td> <td></td> <td>13,60,000</td> </tr> </tbody> </table> <p>Working notes :</p> <p><u>Valuation of Goodwill :</u></p> <p>(5) Average Profit = ₹ 6,00,000 Goodwill at 3 years purchase = 6,00,000 x 3 = ₹ 18,00,000 Kavya's share of goodwill = 36,00,000/5 = Rs 7,20,000</p> <p>Interest on Capital = 4,00,000 x 12/100 x 5/12 = Rs. 20,000</p> <p>(6) Share of Profit payable to Kavya = 1,00,000 x 2/5 x 5/12 = ₹ 1,00,000</p>	Particulars	Amount (₹)	Particulars	Amount (₹)	To Kavya's executor a/c	½ 13,60,000	By Balance b/d	4,00,000			By Aavya's Capital a/c	4,80,000			By Divya's Capital A/c	2,40,000			By P/L Suspense A/c (Share of Profit)	1,00,000			By Interest on Capital A/c	20,000			By Reserve Fund A/c	1,20,000		13,60,000		13,60,000	<p>½</p> <p>½</p> <p>1</p> <p>1</p> <p>½</p> <p>4 Mar</p>
Particulars	Amount (₹)	Particulars	Amount (₹)																																	
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	13,60,000		13,60,000																																	

11	13	12	<p>Q. Karam Singh, Suleman and Inderjeet 31st March 2013.</p> <p>Ans.</p> <p>(a) Values highlighted: (Any two)</p> <ul style="list-style-type: none"> Adherence to law to manufacture ISI marked electronic goods. Sensitivity towards specially abled people. Providing employment opportunities to economically weaker section Encouragement to women entrepreneurship. <p>(OR ANY OTHER SUITABLE VALUE)</p> <p>(b)</p> <p>Profit and Loss Appropriation A/c For the year ended 31st March 2013</p> <p>Dr. Cr.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>To Interest on Capital:</td> <td></td> <td>By Profit and Loss A/c</td> <td>2,00,300</td> </tr> <tr> <td>Karam Singh's Capital A/c</td> <td>1 { 13,500</td> <td></td> <td></td> </tr> <tr> <td>Suleman's Capital A/c</td> <td>6,300</td> <td></td> <td></td> </tr> <tr> <td>To profit transferred to:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Karam Singh's Capital A/c</td> <td>72,200</td> <td></td> <td></td> </tr> <tr> <td>Suleman's Capital A/c</td> <td>72,200</td> <td></td> <td></td> </tr> <tr> <td>Inderjeet's Capital A/c</td> <td>36,100</td> <td></td> <td></td> </tr> <tr> <td></td> <td>1,80,500</td> <td></td> <td></td> </tr> <tr> <td></td> <td>2,00,300</td> <td></td> <td>2,00,300</td> </tr> </tbody> </table>	Particulars	Amount (₹)	Particulars	Amount (₹)	To Interest on Capital:		By Profit and Loss A/c	2,00,300	Karam Singh's Capital A/c	1 { 13,500			Suleman's Capital A/c	6,300			To profit transferred to:				Karam Singh's Capital A/c	72,200			Suleman's Capital A/c	72,200			Inderjeet's Capital A/c	36,100				1,80,500				2,00,300		2,00,300	<p>2</p> <p>1</p> <p>1</p>
Particulars	Amount (₹)	Particulars	Amount (₹)																																									
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	1,80,500																																											
	2,00,300		2,00,300																																									



Working notes:**Calculation of Interest on Capital:**

- e) Interest on Karams Capital:
 $(2,00,000 \times 6/100) + (50,000 \times 6/100 \times 6/12)$
 $= 12,000 + 1,500 = ₹ 13,500$
- f) Interest on Suleman's Capital:
 $(1,00,000 \times 6/100) + (20,000 \times 6/100 \times 3/12)$
 $= 6,000 + 300 = ₹ 6,300$

(1+1+)
= 4
Mark

NO MARKS FOR WORKING NOTES

14 12 13

Q. Pass necessary..... Sewak Ltd.

Ans.

**Books of Sewak Ltd.
Journal**

Date	Particulars	L.f.	Dr. Amt (₹)	Cr. Amt (₹)
	(a) Asset s A/c Dr. To Liabilities A/c To Capital Reserve A/c To Goodwill Ltd. (Being Business purchased from Goodwill Ltd)		5,00,000	3,00,000 65,000 1,35,000
	Goodwill Ltd Dr. Discount on Issue of Shares A/c Dr. To Equity Share Capital A/c (Being shares issued as purchase consideration)		1,35,000 15,000	1,50,000
	(b) Furniture A/c Dr. To Ram Prastha Ltd. (Being furniture purchased)		5,00,000	5,00,000
	Ram Prastha Ltd Dr. To Equity Share Capital A/c To Securities Premium/Reserve A/c (Being shares issued at a premium as purchase consideration)		5,00,000	4,00,000 1,00,000

1

1

1

1

(1 x 4)
4 Mark

13 - 14

Q. On 1st April for the same.

Ans.

**Balance Sheet of Khanna Ltd.
As at**

Particulars	Note No.	Amount Current year (₹)	Amount previous year(₹)
EQUITY & LIABILITIES			
Shareholders' funds :			
b) Share Capital	1	13,54,000	

1



Notes to Accounts :

Particulars	₹
(3) <u>Share Capital</u>	
<u>Authorised Capital :</u>	
2,00,000 equity shares of Rs 10 each	<u>20,00,000</u>
<u>Issued Capital</u>	
1,80,000 equity shares of Rs 10 each	<u>18,00,000</u>
<u>Subscribed Capital</u>	
<u>Subscribed but not fully paid</u>	
1,69,000 shares of ` 10 each	
` 8 paid up	13,52,000
Less calls in arrears :	(4,000)
Add : Share forfeited a/c	<u>6,000</u>
	<u>13,54,000</u>

1
1
1
(1 x 4)
4 Mar

Q. Anil, Vineet..... society.

Ans.

Journal

Date	Particulars	Dr Amt (₹)	Cr Amt (₹)
	Anil's Capital A/c Dr Vineet's Capital A/c Dr To Vipul's Capital A/c (Being adjustment entry passed for omission of interest on drawings)	75 255	330

2

Working notes

	Anil (`)	Vineet (`)	Vipul (`)	Total (`)
Int on drawings (Dr)	900	750	--	1650
Profit (Cr.)	825	495	330	1650
Net effect	75 (Dr)	255 (Dr.)	330 (Cr.)	---

½
½
1

Value (any two) :-

- Help towards needy flood victims.
- Medical Aid in flood affected areas.

(1 x 2)
2

(OR ANY OTHER SUITABLE VALUE)

(2+2+
= 6
Mark

Alternative answer

Journal

S.No	Particulars	Dr Amt (₹)	Cr Amt (₹)
	Vipul's Capital A/c Dr To Anil's Capital A/c	2670	1800

OR

To Vineet's Capital A/c (Being adjustment entry passed considering Int. On drawings)	870	2
--	-----	---

Working notes

	Anil (₹)	Vineet(₹)	Vipul (₹)	Total (₹)
Int on drawings (Dr)	900	750	3750	5400
Profit (Cr.)	2700	1620	1080	5400
Net effect	1800 (Cr)	870 (Cr.)	2670 (Dr.)	---

Value (any two) :-

- Help towards needy flood victims.
- Medical Aid in flood affected areas.

(OR ANY OTHER SUITABLE VALUE)

(1 x 2)
2
=
(2+2+2)
= 6
Mark

16 Q. Asha & Usha..... account.

Ans.

Dr.		Realisation A/c		Cr.	
Particulars	Amt (₹)	Particulars	Amt (₹)		
To Debtors	½ { 2,30,000 1,70,000	By Creditors	3,70,000	}	1
To Stock		By Asha's Current A/c / Capital A/c (Stock)	68,000		
To furniture	½ { 6,90,000 10,60,000	By Bank A/c		}	1
To Machinery		Stock - 75,000 Debtors - <u>2,18,500</u>	2,93,500		
To Bank A/c (Creditors)	1 { 3,50,000 7,000	By Usha's Current A/c / Capital A/c	3,90,000	}	1
To Bank A/c (Realisation expenses)		By Asha's Current A/c / Capital A/c (Machinery)	4,50,000		
		By loss transferred to Asha's Current A/c/ Capital A/c	3,50,813	}	1
		Usha's Current A/c/ Capital A/c	5,84,687		
	<u>25,07,000</u>		<u>25,07,000</u>		= 6 Mark

17 Q. Reva Ltd.....books of Reva Ltd.

OR

Q. Rachna Ltd..... books of Rachna Ltd.

Ans.

NOTE: Full marks are to be awarded for 'Attempting' the question (whether correctly or wrongly) and it is applicable to both the options (Premium or Discount).

8 Mark

17 18 18

Q. Kalpana and Kanika were partners.....Prepare Revaluation Account, partners' Capital Account and the Balance Sheet of the new firm.

Revaluation A/c

Dr		Cr	
Particulars	Amount (₹)	Particulars	Amount (₹)
To profit transferred to Partners' Capital A/c		By Land and building A/c	42,000
Kalpana 61,200		By Plant A/c	60,000
Kanika <u>40,800</u>	1,02,000		
	1,02,000		1,02,000

Dr.				Partners' Capital A/c				Cr.			
Particulars	Kalpana ₹.	Kanika ₹.	Karuna ₹.	Particulars	Kalpana ₹.	Kanika ₹.	Karuna ₹.				
To Balance b/d	6,49,200	3,22,800	2,43,000	By Balance b/d	4,80,000	2,10,000	-				
				By Revaluation A/c	61,200	40,800	-				
				By General Reserve A/c	36,000	24,000	-				
				By Workmen Compensation Fund A/c	24,000	16,000	-				
				By premium for goodwill A/c	48,000	32,000	-				
				By Cash A/c	-	-	2,43,000				
	6,49,200	3,22,800	2,43,000		6,49,200	3,22,800	2,43,000				

**Balance Sheet of Reconstituted firm
as at 1st April 2012**

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	90,000	Land and Building	2,52,000
Workmen Compensation Claim	60,000	Plant	3,30,000
Capital:		Stock	2,10,000
Kalpana— 6,49,200		Debtors 1,32,000	
Kanika — 3,22,800		Less provision <u>12,000</u>	1,20,000
Karuna— <u>2,43,000</u>	12,15,000	Cash	4,53,000
	13,65,000		13,65,000

OR

Q. P, Q and R were partners.....Balance Sheet of the new firm.

Dr		Revaluation A/c		Cr	
Particulars	Amt (₹)	Particulars	Amt (₹)		
To Building A/c	3,00,000	By Land A/c	3,60,000		
To Furniture A/c	60,000				
	3,60,000		3,60,000		

2

1x3 = 3 Mar

3

(2+3+3 = 8 Mark

2



Partners' Capital A/c							
Dr.				Cr.			
	P(₹)	Q(₹)	R(₹)		P(₹)	Q(₹)	R(₹)
To Q's Capital A/c	2,10,000	--	30,000	By Balance b/d	9,00,000	8,40,000	9,00,000
To Q's Loan A/c	--	12,32,000	--	By General Reserve	2,52,000	72,000	36,000
To R's Current A/c			6,75,000	By Workmen's compensation fund	2,80,000	80,000	40,000
To Balance c/d	18,97,000		2,71,000	By P's Capital A/c	--	2,10,000	--
				By R's Capital A/c	--	30,000	--
				By P's Current A/c	6,75,000	--	--
	21,07,000	12,32,000	9,76,000		21,07,000	12,32,000	9,76,000

**Balance Sheet of Reconstituted firm
as at 1st April 2012**

Liabilities	Amount (₹)	Assets	Amount (Rs.)
Creditors	3,60,000	Land	15,60,000
Workmen Compensation claim	1,40,000	Building	6,00,000
Capitals:		Furniture	3,00,000
P 18,97,000		Stock	6,60,000
R <u>2,71,000</u>	21,68,000	Debtors 6,00,000	
Q's loan A/c	12,32,000	Less provision <u>30,000</u>	5,70,000
R's current A/c	6,75,000	Cash	2,10,000
		P's current A/c	6,75,000
	<u>45,75,000</u>		<u>45,75,000</u>

Part B – Financial Statements Analysis

-	-	19	<p>Q. Why is separate disclosure of cash flows from investing activities is Important? State.</p> <p>Ans. Separate disclosure of cash flows from investing activities is Important because they represent the extent to which expenditures have been made for resources intended to generate future income and cash flows.</p>	1 Mar
-	-	20	<p>Q. State.....analysis?</p> <p>Ans. <u>Objectives of Analysis of Financial Statements: (Any One)</u></p> <ul style="list-style-type: none"> To provide information about economic resources & obligations of a business. To provide information about the earning capacity of the business. To provide information about cash flows. To judge effectiveness of management. Information about activities of business affecting the society. Disclosing accounting policies. 	1 Mar
-	-	21	<p>Q. Define.....statement?</p> <p>Ans. Cash flow statement refers to a statement that shows flow of cash & cash equivalents during a specific period.</p>	1 Mar



-	-	22	Q. Under which Companies Act 1956. Ans. <table border="1"> <thead> <tr> <th>S.No.</th> <th>Items</th> <th>Sub – Heading</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Stores & Spares</td> <td>Inventories</td> </tr> <tr> <td>2</td> <td>Trademarks</td> <td>Fixed Assets-Intangible Assets</td> </tr> <tr> <td>3</td> <td>Short Term Borrowings</td> <td>Current Liabilities/ Short Term Borrowings</td> </tr> <tr> <td>4</td> <td>Provision for employee benefits</td> <td>Long term provisions</td> </tr> <tr> <td>5</td> <td>Long term Investments</td> <td>Non current investments</td> </tr> <tr> <td>6</td> <td>Accrued incomes</td> <td>Other current assets</td> </tr> </tbody> </table>	S.No.	Items	Sub – Heading	1	Stores & Spares	Inventories	2	Trademarks	Fixed Assets-Intangible Assets	3	Short Term Borrowings	Current Liabilities/ Short Term Borrowings	4	Provision for employee benefits	Long term provisions	5	Long term Investments	Non current investments	6	Accrued incomes	Other current assets	½ *6 = Mark
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23	-	23	Q. From the following Services Ltd. Ans. <p style="text-align: center;">COMPARATIVE STATEMENT OF PROFIT & LOSS For the years ended 31st March'2012 and 2013</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Note No.</th> <th>2011-12 (₹)</th> <th>2012-13 (₹)</th> <th>Absolute change</th> <th>Change In %age</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td></td> <td>6,14,000</td> <td>8,05,000</td> <td>1,91,000</td> <td>31.1%</td> </tr> <tr> <td>Add other income</td> <td></td> <td>51,000</td> <td>43,000</td> <td>(8,000)</td> <td>(15.69)%</td> </tr> <tr> <td>Total Revenue</td> <td></td> <td>6,65,000</td> <td>8,48,000</td> <td>1,83,000</td> <td>27.52%</td> </tr> <tr> <td>Less: Expenses</td> <td></td> <td>4,88,000</td> <td>5,59,000</td> <td>71,000</td> <td>14.55%</td> </tr> <tr> <td>Profit before Tax</td> <td></td> <td>1,77,000</td> <td>2,89,000</td> <td>1,12,000</td> <td>63.28%</td> </tr> <tr> <td>Less: Tax @ 40%</td> <td></td> <td>70,800</td> <td>1,15,600</td> <td>44,800</td> <td>63.28%</td> </tr> <tr> <td>Profit after tax</td> <td></td> <td>1,06,200</td> <td>1,73,400</td> <td>67,200</td> <td>63.28%</td> </tr> </tbody> </table>	Particulars	Note No.	2011-12 (₹)	2012-13 (₹)	Absolute change	Change In %age	Revenue from Operations		6,14,000	8,05,000	1,91,000	31.1%	Add other income		51,000	43,000	(8,000)	(15.69)%	Total Revenue		6,65,000	8,48,000	1,83,000	27.52%	Less: Expenses		4,88,000	5,59,000	71,000	14.55%	Profit before Tax		1,77,000	2,89,000	1,12,000	63.28%	Less: Tax @ 40%		70,800	1,15,600	44,800	63.28%	Profit after tax		1,06,200	1,73,400	67,200	63.28%	1 1 1 1 1x4= 4 Mar
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24	24	24	Q. From the following Ans. (a) The Debt Equity Ratio..... ₹ 1,00,000. <table border="0"> <tr> <td style="text-align: center;">CHANGE</td> <td style="text-align: center;">REASON</td> </tr> <tr> <td>(1) Decrease</td> <td>: Increase in equity with no change in debt.</td> </tr> <tr> <td>(2) No change</td> <td>: Neither Equity nor Debt is changing .</td> </tr> </table> (b)From..... ratio. Total assets to debt ratio = Total Assets / Long Term Debt Total assets = Non current assets + Current assets = 5,40,000 + 1,35,000 = ₹ 6,75,000 Long term debt = Long term borrowings + Long term provisions	CHANGE	REASON	(1) Decrease	: Increase in equity with no change in debt.	(2) No change	: Neither Equity nor Debt is changing .	1 1 =2 mark ½ ½
CHANGE	REASON									
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$$= 3,00,000 + 1,50,000 = ₹ 4,50,000$$

$$\text{Total assets to debt ratio} = 6,75,000 / 4,50,000 = 1.5:1$$

½
½
=2
mark
=2+2
=
4
Mark

25 25 25 Q. Prepare a Cash flow Statement31-3-2012.

Ans.

Cash flow statement Libra Ltd.

For the year ended 31st March 2013 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)
<u>Cash Flows from Operating Activities:</u>		
Net Profit before tax & extraordinary items	1,00,000	
Add: Non cash and non-operating charges	--	
Operating profit before working capital changes	1,00,000	
Add: Decrease in Current Assets		
Decrease in trade receivables	54,000	
Decrease in inventories	6,000	
Less: Decrease in Current Liabilities		
Decrease in trade payables	(8,000)	
Cash generated from Operating Activities		1,52,000
<u>Cash flows from Investing Activities :</u>		
Purchase of fixed assets	(2,90,000)	
Purchase of non current investments	(72,000)	
Cash used in investing activities		(3,62,000)
<u>Cash flows from Financing Activities:</u>		
Issue of share capital	2,00,000	
Repayment of loan	(50,000)	
Cash generated from financing activities		1,50,000
Net decrease in cash & cash equivalents		(60,000)
Add: Opening balance of cash & cash equivalents:		
Marketable Securities	1,34,000	
Cash & cash equivalents	70,000	
Closing Balance of cash & cash equivalents:		<u>2,04,000</u>
Marketable Securities	50,000	
Cash & cash equivalents	94,000	
		<u>1,44,000</u>

2 ½

1 ½

1

1

=

6

Mark

PART C (Computerized Accounting)				
20	21	19	<p>Q. What database design?</p> <p>Ans. The term database design can be used to describe the structure of different parts of the overall database.</p>	1 Mar
21	19	20	<p>Q. What is.....Attribute?</p> <p>Ans. Specific characteristics of the information stored in various rows of a database is known as attributes.</p>	1 Mar
19	20	21	<p>Q. What is hardware?</p> <p>Ans. Computer, associated peripherals and their network is known as hardware.</p>	1 Mar
22	22	22	<p>Q. Explain.....System.</p> <p>Ans. Limitations (Any three):</p> <ol style="list-style-type: none"> 8. Faster obsolesce of technology necessitates investment in short period of time. 9. Data may be lost or corrupt due to power interruptions. 10. Data are prone to hacking. 11. Un-programmed and un-specified reports cannot be generated. 	(1x3) 3 Mar
23	24	23	<p>Q. Give.....System.</p> <p>Ans. Code is an identification mark. The coding scheme of Account heads should be such that it leads to grouping of accounts at various levels so as to generate Balance Sheet and P/L A/c.</p> <p>Ist digit should be allotted to major heads e.g. 1 for Assets 2 for liabilities etc. Then 2nd digit for sub heads under these major heads e.g. 11 for fixed assets, 13 for current assets etc.</p> <p>3rd and 4th digit should indicate sub sub heads falling under sub heads.</p> <p>This coding scheme will utilise the hierarchy present in grouping of accounts. Apart from these sequential codes, Block codes, Mnemonic codes can also be used to identify various groups of accounts.</p>	4 Mar
24	23	24	<p>Q. Give theSystem.</p> <p>Ans. Oracle and SQL</p> <p>Disadvantages of DBMS (Any three):</p> <ol style="list-style-type: none"> 9. Well trained officials: Only employees with special skill can make use of this system. 10. Huge costs. 11. Security problems. 12. Obsolescence. 	1 (1/2 x = 2 (1+2) 3 Mar



--	--	25	<p>Q. Calculate.....Pay.</p> <p>Ans.</p> <p>g) House rent allowance = $\text{IF}(B1 > 40,000, 0.2 * B1, 0.15 * B1)$</p> <p>h) Provident Fund = $\text{IF}(B1 > 40,000, 0.35 * B1, 0.3 * B1)$</p> <p>i) Net Salary = $\text{SUM}(B1, C1, -D1)$</p>	<p>(2x3)</p> <p>6 Mar</p>
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