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(2 H * < 2 3 4 & > † , 2 2 * , G G ? 4 ~ |
- 3 O H D V H F K H F N W K D W W K L V S U X Q W W G R S D S H U F R Q W D L Q
- & R G H Q X P E H U J L Y H Q R Q W K H U L J K W K D Q G V L G H R I W K H
W L W O H S D J H R I W K H D Q V Z H U E R R N E \ W K H F D Q G L G D W H
- 3 O H D V H F K H F N W K D W W K L V T X H W W V R Q Q S D S H U F R Q W D L Q
- 3 O H D V H Z U L W H G R Z Q W K H 6 H U L D O 1 X P E H U R I W K H T X H V
- ~ P L Q X W H W L P H K D V E H H Q D O O R W W H G W R U H D G W K L V
G L V W U L E X W H G D W ~ D P) U R P ~ D P W R D
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Y ? :@ D/H@ /J'2/ ;@ @'>*G?2 ?4~G

*HQUHDO ,QVWUXFWLRQV

L 7KLV TXHVWLRQ SDUWV DQG GRFRQWDLQV

LL 3DUWV IRU DOO

LLL B3KDUWRSWLRQV I, \$SDUWV RI)LQDQFLDO WDWHP
&RPSXWHULJHG \$FFRXQWLQJ

LY \$WWHPSWLRQ RI 3DUW

Y \$OO SDUWV RI D TXHVWLRQ VKRXOG EH DWWHPSW

/>~ i

3\$57 ± \$

Z: f>G @&'>0>n ,P 41>4G

\$FFRXQWLQJ IRU 3DUWQHUVKLS)LUPV DQG &RPS

µB > |P * ° @? ?G~? > ?/D > 1 ;H

:KDW LV PHDQW E\ µ3ULYDWH 3ODFHPHQW RI 6KDUHV " "

0*š 1? &* &'>2&OG š4 >f ~ G' > ;>P *, A & G&'G 0> *G

7 > 8 È ; %2? :18 >G' &'> ~ 1? &J**, A G4G|41 > _ 0* &'>

1? &* > ?> &>+> &A 1/2? ° _

\$PDQ <DWLQ DQG 8PD ZHUH SDUWQHUV DQG ZHUH VKD

~ 8PD UHWLUHG DQG KHU VKDUH ZDV WDNHQ RYI

&DOFXODWH WKH JDLQLQJ UDWLR RI \$PDQ DQG <DWLQ

: f>G " > A B & J G 0 , > 2 1/2 (" > G 4 @ (@ G ° _

*LYH WZR LWHPV ZKLFK PD\ DSSHDU RQ WKH GHELW VLQ

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, * @ @ , B , 3 0 | 4 > 1 > ½ - , 0 4 > ? & ½ ~ % * > ½ ? ° _

9 L Q D \ D Q G 1 D P D Q D U H S D U W Q H U V V K D U L Q J S U R I L W L G
₹ " B Q G U H V S H F W L Y H O \ 7 K H \ D G P L W W H G 3 U D W H H
3 U D W H H \ E U R X J K W K L V F D S L W D O & D O F X O D W H W K H Y D O

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2 V * G 0 " > Ð ? ? ? (@ ? ° _

* L Y H W K H M R X U Q D O H Q W U \ I R U W K H W U H D W P H Q W R I S D
W K H % D O D Q F H 6 K H H W R Q G L V V R O X W L R Q R I D S D U W Q H U

0 & C : (> ~ G 8 J > 8 G ~ G ? , > & * A) È ; % ; ° 2 & G

, Q Z K L F K U D W L R G R W K H U H P D L Q L Q J S D U W Q H U V D F T X L U

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1DYQLUPDQ /WG LVVXHG ₹ HDHFKLDWX \$DUDUHKHRDPR
VKDUH ZDV SD\DEOH DV IROORZV

₹ RQ DSSDLDLDLDRWRPQWUVW FDOOLDQG FDOO 7KH
ZDV IXOO\ VXEVFULEHG DQG WKH VKDUHV ZHUH DOORW
ZHUH PDGH ODKL D VKDUHKROGHU KROGLQJ ~ VKDU
ZLWK WKH ILUVW FDOO 6KUH\ KROGLQJ ^ VKDUHV GL
6KUH\ SDLG WKH ILUVW FDOO DORQJ ZLWK WKH ILQDO
FRUUHFWO\ SDVVHG WKH HQWULHV WLOO UHFHLSW RI
HQWULHV ZHUH OHIW LQFRPSOHWH E\ KLP &RPSOHWH V

-RXUQDO RI 1DYQLUPDQ /WG

'DWH	3DUWLFXODUV)	'U	&U
			\$PRXQW	\$PRXQW
(TXLW\ 6KDUH ILUVW FDOO \$ F	7R « « « « « « « « « «			'U
%HLQJ ILUVW FDOO GXH RQ	SHU VKDUH			VKDUHV #
%DQN \$ F	« « « « « « « « « «	'U	« « «	
7R (TXLW\ 6KDUH ILUVW FDOO \$ F	7R « « « « « « « « « «		« « «	
	« « « « « « « « « « « «			« « «
(TXLW\ 6KDUH VHFRQG DQG ILQDO FDOO \$ F	7R (TXLW\ 6KDUH &DSLWDO \$ F			'U
%HLQJ ILQDO FDOO GXH RQ	SHU VKDUH			VKDUHV #
%DQN \$ F	« « « « « « « « « «	'U	« « «	
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 / A & > * ? * α * 2 D > > 2 (* A 2 D 7 6 š ! * . & ' > D ' 7 0 & 0 7 1 > " * >
 D i 1 , @ D ? & _ 8) > 2 @ i j 8 > G) > 2 ! * > 8 > @ 8 : (G 2 ; > _
 : J 8 > | ; 2 % 2 ? 4 1 D ' 0 1 & ' & 0 † > " @ @ * G ° 0 >
 α , * @ ?) ? * 1 : B Q A J : A 2 8 ° , @ † , G @ ® ' J & A E ? 7 7 2 %
 (8 > † _ ~ > J 8 > G / @ & H 1/2 ? ° _

-DQWD /WG KDG DQ DXWKRULJHG FDSLWDFRI 7KH
FRPSDQ\ RIIHUG WR WKH SXEOLF IRU VXEVFULSWLRQ
UHFHLYHG IRU ^ VKDUHV 7KH DPRXQW ZDV SD\DEO
SHU VKDWH SD\DEOH HDFK RQ DOORWPHQW DQG ILUV
KROGLQJ ^ VKDUHV IDLOHG WR SD\ WKH DOORWPHQW
FRPSDQ\ GLG QRW PDNH WKH ILUVW DQG ILQDO FDOO
3UHVHQW WKH VKDUH FDSLWDO LQ WKH %DODQFH 6KH
WKH &RPSDQLHV \$FW \$OVR SUHSDUH 1RWHV WR DF

“ ° 1 š />7†> (&’2&fGG J* A&40/ AE!&G 4>š A^
>GG 1½A0G~ 4G&DL? & 09††G (½ _>& @79† 4
?7É1 ₹½ 2>’?@ &’4 cG^BH^ &ř ‘ @ _ &,@4 G7 9>~
J(2>† 4>/ (2 ?’7@?_1)B * @>* B2>?) >2>@. G>š °>4> H
? ?7?8†4 G>G 11;?4†% †4>~ †&>† G* ,!>† 42*4G/ ½
~%*> ?7É,2 J½ °> ~ @ _
Ž 11 † G1½A0 C? &?’ @|: 4>’>|½ ~%*> ½4° &7>1 : J
2V*G>0 E?7? ½?° _
Ž~1 %9&’>(GA)?°: 10 B2 D >8š#>:4> /@½?#G _

\$MD\ %KDZQD DQG 6KUH\D ZHUH SDUWQHUV VKDULQJ S
^ 6KUH\D GLHG 7KH ERRNV RI DFFRXQWV DUH FORVH
WKH \HDU ^ DPRXQWHDGWRVKDWSULORPRQH ^
ZHUH 7KH UDWK RI SURILW GXULQJ WKH SDVW WK
6LQFH 6KUH\D¶V OHJDO UHSUHVHQWDWLYH ZDV KHU RQ
GHFLGHG WKDW WKH SURILW IRU WKH SXUSRVH RI VHW
DV RQ VDOHV

D &DOFXODWH 6KUH\D¶V VKDUH RI SURILWV WLOO W
MRXUQDO HQWU\ IRU WKH VDPH

E \$OVR VWDWH WKH YDOXH KLJKOLJKWHG LQ WKH D

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 6 D X U D E K I R U D Q H T X D O V K D U H L Q W K H S U R I L W V) R U W
 W R E H Y D O X H G D W I R X U \ H D U V ¶ S X U F K D V H R I V X S H U S U
 7 K H % D O D Q F H 6 K H H W R I W K H I L U P R Q 6 D X U D E K ¶ V D G P L

/ L D E L O L W	\$ P R X Ž W	\$ V V H W V	\$ P R X Ž W
& D S L W D O V		0 D F K L Q H U \	~
\$ P L W ") X U Q L W X U H	~
. D U W L N		6 W R F N	
5 H V H U Y H		6 X Q G U \ ' H E W R U V	
/ R D Q	~	& D V K	~
6 X Q G U \ & U H G L W R U V	~		
	"		"

7 K H Q R U P D O U D W H R I U H W X U Q L V S H U D Q Q X P \$ Y H
 I R X U \ H D U V Z D V & D O F X O D W H 6 D X U D E K ¶ V V K D U H R I J R R G Z

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9HQXV /WG LV D UHDO HVWDWH FRPSDQ\ 7R GLVFKDU
LW GHFLGHG WR FRQVWUXFW D QLJKW VKHOWHU IRU W
R ₹ DQG OĎDELOLWRH \ & D \ Q V ^ /WG IRU HQXV /WG
LVVXHG ~ 'HEHQWXUDFK DIW D GLVFRXQW RI ~ LQ IXOC
SXUFKDVH FRQVLGHUDWLRQ LQ IDYRXU RI & D \ Q V /WG
3DVV QHFHVVDU\ MRXUQDO HQWULHV LQ WKH ERRNV R
\$OVR LGHQWLI\ WKH YDOXH REVHUYHG E\ 9HQXV /WG

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? * α * D ? > 12 > ; G ~ >

, ; 4 G 2 > ° @ 8 ' 9 > 8 G J * , A & _ 0 p > " † ^ > : G > € & (? 4 7 9 †
4 > / ~ ' > š ? ! : 7 > 2 . > 2 > 0 | G 1 2 ? (1 > ~ 1 > » G ½ @ , B
' @ š 2 > ° @ & ' A @ 7 ~ 7 > ? (2 † : 0 , 2 ¢ 1 8 > ° * 3 1 A
° > * > ' > _ 4 > ° A > & > 2 & 0 & 1 0 > G 2 ¢ 1 > ° * ; ° 4 ~ > 1 > ~ 1 >
: ? J 4 > 7) * 1 D ? 8 7 > ? G ½ 3 1 > 1 0 G , (8 > G †

5DMLY DQG 6DQMHHY ZHUH SDUWQHUV LQ D ILUP 7KH
SURILWV VKDOO EH GLYLGHG DV IROORZV
) L V W WR 5DMHHY DQG WKH EDODQFH LQ WKH UDWL
HQGHG DUFK ₹ ZHUHZKLFK KDG EHHQ GLVWULEXWHG
2Q ~ WKHLU FDSLWDOV DQG 5DMHHHY QWHUHVW R
FDSLWDO ZDV WR EH SURYLGHG # ~ S D : KLOH SUHSDU
LQWHUHVW RQ FDSLWDO ZDV RPLWWHG
3DVV QHFHVVDU\ UHFWLI\ LQJ HQWU\ IRU WKH VDPH 6K

&

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 > ! 7 > 2 > 2 ; 0 & 0 š D H ċ ž ; 0 7 @ 4 > £ A « ; > ? « * A 8 & 0 0 G
 > ? * % 4 1 > _ * > § ® ' ? & 0 ? 7 7 2 % * 9 0 / 8 4 6 ; >> ? * ~ > & G
 : > 0 > ž 1 9 8 : 0 ' > > " 0 2 @ ? & " 1 8 8 0 2 > ; † ' > _ 1 ? : ž 0 ? & (†
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 Ž i i i 0 ! > Ž E , 0 & 1/2 1 i i 0 0 E B * G : ? 1 > ° > ~ > _
 Ž i i r i J 4 G > 2 (> 7 G * ; ° 2 |
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 3DUWK 5DPDQ DQG =DLVKD DUH SDUWQHUV LQ D ILUP
 EHHQ VKDULQJ SURILWV DQG ORVVHV \$ SLQ OWKH UDWHR
 GHFLGHG WR VKDUH IXWXUH SURILWV DQG ORVVHV LQ
 VKRZHG D GHERLW EDOD 0 EHR IRW /RVV \$FFRXQWQ EDOD
 *HQHUDO 5HVHUYHƒDQG DL0D:0D0PHQRIV &RPSHQVDWLR
 ZDV DJUHHG WKDW ±

L 7KH JRRGZLOO RI WKH ILUP EH YDOXHG DW
 LL 7KH 6WRFNƒ ERRN ZDDO WIR REH GHSUHFLDWHG E\ '
 LLL &UHGLWRU V DZFRUHQVROJOLNHO\ WR EH FODLPHG
 LY &ODLP RQ DFFRXQW RI :RUNPƒQ V &RPSHQVDWLR
 Y ,QYHVWPHQWV ERN UHDO WYDOXHG DW
 7KH ILUP PDQXIDFWXUH FRPIRUWDEOH URFNLQJ FKDLU
 \$JH +RPH HYHU\ \HDU 7DNLQJ FRJQLJDQFH RI WKH ULV
 WKH ILUP KDV GHFLGHG WR WUDQVIHU RI WKH SU
 SULPDULO\ XVHG IRU HQYLURQPHQW IULHQGO\ DFWLYLV
 D 3DVV QHFHVVDU\ -RXUQDO HQWULHV IRU WKH DER
 E \$OVR VWDWH DQ\ WZR YDOXHV KLJKOLJKWHG LQ W

.B: ? # ? * O G G J © œ % > S E | , 2 0 * & † ? 1 > ≥) 8 % G Ĩ 2 A E
 : 0 > * 7 ? ? - 0 † 2 | * > ' > _ J ? 0 % † Ĩ 2 4 > 7 - † † 0 2 >> 0 Ĩ 2 7 ? 1 >
 & ' > " > 2 7 9 Ĩ 0 * ~ . † † & H & > > ? ° > 1 0 G * G (8 : G Ĩ

% R R W V / W G ~ L V V X H G ' H E H Q W X U H V D W D G L V F R X Q W R I
 Z H U H U H G H H P D E O H L Q I R X U H T X D O D Q Q X D O L Q V W D O P H
 L V V X H R I G H E H Q W X U H V D Q G S U H S D U H μ ' L V F R X Q W R Q L
 \ H D U V 6 K R Z \ R X U Z R U N L Q J V F O H D U O \

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 § ® ' ? & A E ? 7 7 2 % ? * α * D > 2 ' >

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. ?) ? 7 9 †	(* G > 2	
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*LULMD DQG *DQHVK ZHUH SDUWQHUV LQ D ILUP VKDU
 2Q DUFK ^ WKHLU %DODQFH 6KHHW ZDV DV IROO

/LDELOLWLHV	₹	\$V\$PRXQW	₹
&UHGLWRUV		&DVK DW	%DQN
%DQN 2YHUGUDIW		'HEWRUV	
*LULMD¶V %URWKHUV ORDQ		3URYLVLRQ IRU	
*DQHVK¶V ORDQ		GRXEWIXO	GHEWV
,QYHVWPHQW)OXFWXDWLRQ)XQG			6WRFN
&DSLWDOV		,QYHVWPHQWV	
*LULMD		%XLOGLQJV	
*DQHVK _____		3URILW DQG /RVV \$ F	

2Q WKH DERYH GDWH WKH ILUP ZDV GLVVROYHG 7KH
 ZHUH SDLG RII DV IROORZV

- D 'HEWRUV ZHUH SURYHG EDG
- E *LULMD DJUHHG WR SD\ RII KHU EURWKHUV /RDQ
- F 2QH RI WKH FUHGZWRUSDLBURQ\IXOO VHWWOHPHQ
 DFFRXQW
- G %XLOGLQJV ZHUH DXFWDRGHWKIRUDXFWLRQHUV
 DPRXQWHG WR
- H *DQHVK WRRN RYHU SDEWLQJ VWDFNVDWKDQ WKH
 %DODQFH RI WKH 6WRFN ZDV KDQGHG RYHU WR V
 VHWWOHPHQW RI WKHLU DFFRXQW
- I ,QYHVWPHQWV WHDOLJHG
- J 5HDOLVDWLRQ H¶SHQVHDQDPZKHWSDLGRE\ *DQHVK
 3UHSDUH 5HDOLVDWLRQ \$FFRXQW 3DUWQHUV¶ &DSLW

¢ § 0 š" † ^ > G @ 2 & ' > ? (« 1 > > G § ® A? && AÆ | P & G 2? % š *
 Ð > 2 > : G

0 š" † ^ > G @ 2 & ' > ? (« 1 > > § ® ' ? & AÆ ? 7 7 2 %

(G& >	2 > ? 8 ₹	: ¢ , ? < 1 >	2 > ? 8 ₹
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- ***-Strictly Confidential : (For Internal and Restricted Use Only)***
Senior School Certificate Examination
July -2017-18
Marking Scheme - Accountancy Compartment 67/1-2-3

General Instructions:-

1. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking-Scheme should be strictly adhered to and religiously followed.
2. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
3. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
4. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
5. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
6. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
7. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
8. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
9. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
10. In theory questions, credit is to be given for the content and not for the format.
11. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
12. Avoid the following common types of errors committed by the Examiners in the past-
 - Leaving answer or part thereof unassessed in an answer script
 - Giving more marks for an answer than assigned to it or deviation from the marking scheme.
 - Wrong transference of marks from the inside pages of the answer book to the title page.
 - Wrong question wise totaling on the title page.
 - Wrong totaling of marks of the two columns on the title page
 - Wrong grand total
 - Marks in words and figures not tallying
 - Wrong transference to marks from the answer book to award list
 - Answers marked as correct but marks not awarded.
 - Half or a part of answer marked correct and the rest as wrong but no marks awarded.
13. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (x) and awarded zero(0) Marks.
14. Any unassessed portion, non-carrying over of marks to the title page or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
15. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
16. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words

Q. Set No.			Marking Scheme Compartment 2017-18 Accountancy (055) Delhi – 67/1-2-3 Expected Answers / Value points	Distribution of marks															
67/1	67/2	67/3																	
1	4	6	Q. Vinay and Naman.....goodwill? Ans. <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"></td> <td style="text-align: right;">Amt.(₹)</td> </tr> <tr> <td>Total Capital of the new firm (on the basis of Prateek's capital)</td> <td style="text-align: right;">3,00,000</td> </tr> <tr> <td>Less: Actual Total Capital of the firm (Vinay+Naman+Prateek)</td> <td style="text-align: right;"><u>2,60,000</u></td> </tr> <tr> <td>Goodwill of the firm</td> <td style="text-align: right;"><u>40,000</u></td> </tr> </table>		Amt.(₹)	Total Capital of the new firm (on the basis of Prateek's capital)	3,00,000	Less: Actual Total Capital of the firm (Vinay+Naman+Prateek)	<u>2,60,000</u>	Goodwill of the firm	<u>40,000</u>	1 Mark							
	Amt.(₹)																		
Total Capital of the new firm (on the basis of Prateek's capital)	3,00,000																		
Less: Actual Total Capital of the firm (Vinay+Naman+Prateek)	<u>2,60,000</u>																		
Goodwill of the firm	<u>40,000</u>																		
2	6	4	Q. In which ratio.....deceased partner? Ans. The remaining partners will acquire the share of the deceased partner in Gaining ratio .	1 Mark															
3	5	2	Q. Give thepartnership firm. Ans. . <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <thead> <tr> <th colspan="5" style="text-align: center;">Journal</th> </tr> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr. Amt. (₹)</th> <th style="width: 15%;">Cr. Amt. (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Partner's Capital A/c Dr. To Partner's Loan A/c [Asset side loan of partner transferred to his capital account on dissolution of firm]</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Journal					Date	Particulars	LF	Dr. Amt. (₹)	Cr. Amt. (₹)		Partner's Capital A/c Dr. To Partner's Loan A/c [Asset side loan of partner transferred to his capital account on dissolution of firm]				1 Mark
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Date	Particulars	LF	Dr. Amt. (₹)	Cr. Amt. (₹)															
	Partner's Capital A/c Dr. To Partner's Loan A/c [Asset side loan of partner transferred to his capital account on dissolution of firm]																		
4	2	1	Q. Aman, Yatin.....Aman and Yatin. Ans. Aman's Gain = $5/8 \times 2/10 = 5/40$ Yatin's Gain = $3/8 \times 2/10 = 3/40$ Gaining Ratio = 5:3 Note : In case an examinee has not shown the calculation but has given the correct answer, full credit may be given.	1 Mark															
5	3	5	Q. Give two items..... Current Account. Ans. (any two) 1. Drawings 2. Interest on drawings. 3. Share of loss	$\frac{1}{2} + \frac{1}{2}$ =1 Mark															
6	1	3	Q. What is meant..... Shares'? Ans. Private placement of shares means any offer of securities or invitation by a company to subscribe for securities to some selected individuals and institutional investors.	1 Mark															
7	10	9	Q. Amit and Kartik..... share of goodwill. Ans. Normal profits = $\frac{12}{100} \times 1,60,000 = ₹19,200$ Average profit = ₹ 30,000 Super profit = ₹ 30,000 - ₹ 19,200 = ₹ 10,800 Goodwill = ₹10,800 x 4 = ₹43,200 Saurabh Share of Goodwill = ₹ 43,200 x 1/3 = ₹ 14,400	1 1 1 = 3marks															
8	7	7	Q. Navnirman Ltd..... these entries.																



Ans. Books of the Madhur Ltd.				
Journal				
Date	Particulars	LF	Dr. Amt. (₹)	Cr. Amt. (₹)
	(i) Equity Share first call A/cDr. To Equity Share Capital A/c [First call due on 4,00,000 shares @ ₹ 2 per share]		8,00,000	8,00,000
	(ii) Bank A/cDr. Calls in Arrear A/c.....Dr. To Equity Share first call A/c To Calls in advance A/c [First call money received on 3,99,300 shares along with final call on 6,000 shares]		8,16,600 1,400	8,00,000 18,000
	(iii) Equity Share second & final call A/c Dr. To Equity Share Capital A/c [Final call due on 4,00,000 shares @ ₹ 3 per share]		12,00,000	12,00,000
	(iv) Bank A/cDr. Calls in Advance A/c.....Dr. To Equity Share second & final call A/c To Calls in Arrear A/c [Final call received along with arrears of first Call and calls in advance adjusted]		11,83,400 18,000	12,00,000 1,400

½

1

½

1

= 3 marks

Q. Janta Ltd.notes to accounts.			
Ans. Balance Sheet of Janta Ltd.			
As at(As per revised schedule VI)			
Particulars	Note No.	Amount (₹) Current year	Amount (₹) Previous year
EQUITY & LIABILITIES			
I Shareholder's funds :			
a) Share Capital	1	<u>5,79,600</u>	-----
Notes to Accounts :			
Particulars			(₹)
(1) Share Capital			
Authorised Capital :			
2,00,000 equity shares of ₹ 10 each			<u>20,00,000</u>
Issued Capital			
1,00,000 equity shares of ₹ 10 each			<u>10,00,000</u>
Subscribed Capital			
Subscribed but not fully paid			
96,400 shares of ₹ 10 each, ₹ 6 called-up			5,78,400
Add : Forfeited shares A/c			<u>1,200</u>
			<u>5,79,600</u>

1

½

½

½ + ½

=3 Marks

10	9	8	<p>Q. Ajay, Bhawna and Shreya..... above para. Ans. (a) (i) Shreya's share of profit = $1,40,000 \times 20/100 \times 1/5 = ₹ 5,600$ (ii)</p> <p style="text-align: center;">Books of Ajay, Bhawna and Shreya Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 10%;">LF</th> <th style="width: 15%;">Dr. Amt. (₹)</th> <th style="width: 15%;">Cr. Amt. (₹)</th> </tr> </thead> <tbody> <tr> <td>July 1 2017</td> <td>(b) Profit & Loss Suspense A/cDr. To Shreya's Capital A/c [Shreya's share of profits till her death credited to her A/c]</td> <td></td> <td style="text-align: right;">5,600</td> <td style="text-align: right;">5,600</td> </tr> </tbody> </table> <p>(b) Value (any one) (i) Empathy (ii) Concern for the specially abled (Or any other suitable value)</p>	Date	Particulars	LF	Dr. Amt. (₹)	Cr. Amt. (₹)	July 1 2017	(b) Profit & Loss Suspense A/cDr. To Shreya's Capital A/c [Shreya's share of profits till her death credited to her A/c]		5,600	5,600	<p>1</p> <p>1</p> <p>1 =3 Marks</p>																								
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11	12	11	<p>Q. Rajiv and Sanjeev..... clearly. Ans.</p> <p style="text-align: center;">Books of the Rajiv and Sanjeev Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 10%;">LF</th> <th style="width: 15%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>2017 Apr 1</td> <td>Rajiv's Capital A/c..... Dr. To Sanjeev's Capital A/c [Being interest on Capital omitted, now rectified]</td> <td></td> <td style="text-align: right;">2,760</td> <td style="text-align: right;">2,760</td> </tr> </tbody> </table> <p>Working:</p> <table style="width: 100%; margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="4" style="text-align: center;">Past Adjustment Table</th> </tr> <tr> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Rajiv</th> <th style="width: 15%;">Sanjeev</th> <th style="width: 35%;">Total</th> </tr> </thead> <tbody> <tr> <td>Omission of IOC</td> <td style="text-align: right;">5,400 (Cr.)</td> <td style="text-align: right;">4,800 (Cr.)</td> <td style="text-align: right;">10,200 (Dr.)</td> </tr> <tr> <td>Profits wrongly distributed</td> <td style="text-align: right;">52,000 (Dr.)</td> <td style="text-align: right;">8,000 (Dr.)</td> <td style="text-align: right;">60,000 (Cr.)</td> </tr> <tr> <td>Profits correctly distributed</td> <td style="text-align: right;">43,840 (Cr.)</td> <td style="text-align: right;">5,960 (Cr.)</td> <td style="text-align: right;">49,800 (Dr.)</td> </tr> <tr> <td>Net Effect</td> <td style="text-align: right; border-top: 1px solid black;">2,760 (Dr.)</td> <td style="text-align: right; border-top: 1px solid black;">2,760 (Cr.)</td> <td style="text-align: right; border-top: 1px solid black;">00</td> </tr> </tbody> </table> <p>In case a student has presented correct working in any other form, full credit may be given</p>	Date	Particulars	LF	Dr (₹)	Cr (₹)	2017 Apr 1	Rajiv's Capital A/c..... Dr. To Sanjeev's Capital A/c [Being interest on Capital omitted, now rectified]		2,760	2,760	Past Adjustment Table				Particulars	Rajiv	Sanjeev	Total	Omission of IOC	5,400 (Cr.)	4,800 (Cr.)	10,200 (Dr.)	Profits wrongly distributed	52,000 (Dr.)	8,000 (Dr.)	60,000 (Cr.)	Profits correctly distributed	43,840 (Cr.)	5,960 (Cr.)	49,800 (Dr.)	Net Effect	2,760 (Dr.)	2,760 (Cr.)	00	<p>2</p> <p>2 = 4 Marks</p>
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			<p>(b) Value (any one)</p> <p>(i) Sympathy towards the homeless</p> <p>(ii) Social Responsibility / Concern for society</p> <p>(Or any other suitable value)</p>	<p>1 = 4 Marks</p>																																																																																																																							
13	14	15	<p>Q. Boots Ltd..... workings clearly.</p> <p>Ans.</p> <p style="text-align: center;">Books of Boots Ltd Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Bank A/c Dr. To 8 % Debenture Application & Allotment A/c [Applications received for ₹6,00,000 8% debentures issued at 6% discount]</td> <td></td> <td style="text-align: right;">5,64,000</td> <td style="text-align: right;">5,64,000</td> </tr> <tr> <td></td> <td>8% Debenture Application & Allotment A/c..... Dr. Discount on Issue of Debentures A/c..... 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Dr. Discount on Issue of Debentures A/c..... Dr. To 8 % Debentures A/c [Allotment of ₹6,00,000 8% debentures issued at 6% discount]		5,64,000 36,000	6,00,000	Dr.			Cr.			Date	Particulars	Amt (₹)	Date	Particulars	Amt (₹)		To 8% Debentures A/c	36,000		By Statement of P& L	14,400					By Balance c/d	21,600			<u>36,000</u>			<u>36,000</u>		To Balance b/d	21,600		By Statement of P& L	10,800					By Balance c/d	10,800			<u>21,600</u>			<u>21,600</u>		To Balance b/d	10,800		By Statement of P& L	7,200					By Balance c/d	3,600			<u>10,800</u>			<u>10,800</u>		To Balance b/d	3,600		By Statement of P& L	3,600									<u>3,600</u>			<u>3,600</u>	YEAR	DEBENTURES O/S	RATIO	DISCOUNT W/O	1 st	6,00,000	4	36,000 x 4/10 = 14,400	2 nd	4,50,000	3	36,000 x 3/10 = 10,800	3 rd	3,00,000	2	36,000 x 2/10 = 7,200	4 th	1,50,000	1	36,000 x 1/10 = 3,600	<p>½</p> <p>1</p> <p>1</p> <p>1</p> <p>½</p> <p>1 = 6 Marks</p>
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14	15	13	<p>Q. Girija and Ganesh..... Bank Account.</p> <p>Ans.</p>																																																																																																																								



Dr.		Realisation Account		Cr.	
Particulars	Amt (₹)	Particulars	Amt (₹)		
To Sundry Assets :		By Sundry Liabilities :			
Debtors 55,000		Provision for Doubtful Debts	2,000		
Stock 78,000		Creditors 80,000			
Investments 89,000		Girija's Brother's			
Buildings 2,50,000	4,72,000	Loan 77,000			
To Girija's Capital A/c	77,000	Bank Overdraft 50,000		2,09,000	
(Brother's Loan)		By Investment Fluctuation		Fund	15,000
To Bank A/c :		By Bank A/c			
Creditors 3,000		Debtors : 49,000			
Bank Overdraft 50,000	53,000	Buildings: 1,72,000			
To Ganesh's capital A/c	17,000	Investments: 80,000		3,01,000	
(Realisation Exp.)		By Ganesh's capital A/c		(stock)	4,000
		By Partners' Capital A/c :			
		(Loss)			
		Girija : 36,000			
		Ganesh: 54,000		90,000	
	6,19,000			6,19,000	

3

Dr.			Partners' Capital A/c			Cr.		
Particulars	Girija (₹)	Ganesh (₹)	Particulars	Girija (₹)	Ganesh (₹)			
To P & L A/c	4,000	6,000	By Balance b/d	1,50,000	1,00,000			
To Realisation A/c	36,000	54,000	By Realisation A/c	77,000	17,000			
To Realisation A/c	-----	4,000						
To bank A/c	1,87,000	53,000						
	2,27,000	1,17,000		2,27,000	1,17,000			

2

Dr.		Bank A/c		Cr.	
Particulars	Amt (₹)	Particulars	Amt (₹)		
To Balance b/d	20,000	By Realisation A/c (liabilities)	53,000		
To Realisation A/c (assets)	3,01,000	By Ganesh's Loan A/c	28,000		
		By Girija's Capital A/c	1,87,000		
		By Ganesh's Capital A/c	53,000		
	3,21,000		3,21,000		

1

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6 Marks

Q. Parth, Raman.....above case.

**Books of the Parth, Raman and Zaisha
Journal**

Date	Particulars	LF	Dr (₹)	Cr (₹)
2017	Parth's Capital A/c..... Dr.		2,000	
Apr 1	Raman's Capital A/c.....Dr.		1,200	
	Zaisha's Capital A/c.....Dr.		800	
	To P & L A/c			4,000
	[Debit balance of P & L A/c distributed in old ratio]			

½



			<p>2017 Apr 1</p> <p>General Reserve A/cDr. To Parth's Capital A/c To Raman's Capital A/c To Zaisha's Capital A/c (General Reserve distributed in old ratio)</p> <p>Revaluation A/cDr. Workmen Compensation Reserve A/c....Dr. To Workmen Compensation Claim A/c (Liability of workmen compensation claim created out of Workmen Compensation Reserve and Revaluation A/c)</p> <p>Revaluation A/c.....Dr. To Stock A/c (Decrease in value of stock recorded through Revaluation A/c)</p> <p>Investments A/c.....Dr. Creditors A/c.....Dr. To Revaluation A/c (Increase in value of investments recorded and amount not likely to be claimed by creditors written off)</p> <p>Parth's Capital A/c..... Dr. Raman's Capital A/c.....Dr. Zaisha's Capital A/c.....Dr. To Revaluation A/c [Loss on Revaluation of assets and reassessment of liabilities transferred to partners in old ratio]</p> <p>Raman's Capital A/c.....Dr. Zaisha's capital A/cDr. To Parth's Capital A/c (Adjustment for goodwill on account of change in profit sharing ratio)</p>	<p>36,000</p> <p>8,000 12,000</p> <p>3,200</p> <p>2,000 900</p> <p>4,150 2,490 1,660</p> <p>15,200 7,600</p>	<p>18,000 10,800 7,200</p> <p>20,000</p> <p>3,200</p> <p>2,900</p> <p>8,300</p> <p>22,800</p>	<p>½</p> <p>½</p> <p>½</p> <p>½</p> <p>½</p> <p>1</p> <p>2</p> <p>=</p> <p>6 Marks</p>																
			<p>VALUES : (any two)</p> <p>1. Concern for the elderly 2. Charity 3. Sensitivity towards the environment (or any other suitable value)</p> <p>Working Notes : [1] Calculation of Gaining Ratio</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th>Parth</th> <th>Raman</th> <th>Zaisha</th> </tr> </thead> <tbody> <tr> <td>New Ratio</td> <td>2/10</td> <td>5/10</td> <td>3/10</td> </tr> <tr> <td>Less: Old ratio</td> <td>5/10</td> <td>3/10</td> <td>2/10</td> </tr> <tr> <td><u>Gain</u></td> <td>(3/10)</td> <td>2/10</td> <td>1/10</td> </tr> </tbody> </table> <p style="text-align: center;">(Sacrifice)</p>		Parth	Raman	Zaisha	New Ratio	2/10	5/10	3/10	Less: Old ratio	5/10	3/10	2/10	<u>Gain</u>	(3/10)	2/10	1/10			
	Parth	Raman	Zaisha																			
New Ratio	2/10	5/10	3/10																			
Less: Old ratio	5/10	3/10	2/10																			
<u>Gain</u>	(3/10)	2/10	1/10																			
16	17	16 OR	<p>Q. Manvet Ltd. invited books of the company Ans.</p>																			



Books of Manvet Ltd.					
Journal					
Date	Particulars	LF	Dr (₹)	Cr (₹)	
(i)	Bank A/cDr. To Equity Share Application & Allotment A/c [Application money received on 15,00,000 shares]		60,00,000	60,00,000	½
(ii)	Equity Share Application & Allotment A/c.....Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Calls in Advance A/c [Application & Allotment money transferred to share capital A/c, Securities Premium A/c, Calls in Advance A/c]		60,00,000	30,00,000 10,00,000 20,00,000	1
(iii)	Equity Share First Call A/cDr. To Equity Share Capital A/c [First call money due on 10,00,000 shares]		40,00,000	40,00,000	½
(iv)	Bank A/cDr. Calls in Advance A/c.....Dr. To Equity Share First Call A/c [First Call money received except on 4,000 shares and calls in advance adjusted] OR Bank A/cDr. Calls in arrear A/c Dr. Calls in Advance A/c.....Dr. To Equity Share First Call A/c [First Call money received except on 4,000 shares and calls in advance adjusted]		19,92,000 20,00,000 19,92,000 8,000 20,00,000	39,92,000 40,00,000	1½
(v)	Equity Share second & final Call A/cDr. To Equity Share Capital A/c [Second & Final call money due on 10,00,000 shares]		30,00,000	30,00,000	½
(vi)	Bank A/cDr. To Equity Share second & final Call A/c [Second and final Call money received except on 4,000 shares] OR Bank A/cDr. Calls in arrear A/c Dr. To Equity Share second & final Call A/c [Second and final Call money received except on 4,000 shares]		29,88,000 29,88,000 12,000	29,88,000 30,00,000	1
(vii)	Equity Share Capital A/c.....Dr. To Forfeited Shares A/c To Equity Share first call A/c To Equity Share second & Final Call A/c [Forfeiture of 4,000 shares for non payment of call money] OR		40,000	20,000 8,000 12,000	1



	Equity Share Capital A/c.....Dr. To Forfeited Shares A/c To Calls – in – Arrear A/c [Forfeiture of 4,000 shares for non payment of call money]		40,000	20,000 20,000	
(viii)	Bank A/cDr. Forfeited Shares A/c.....Dr. To Equity Share Capital A/c [3,600 of the forfeited shares reissued as fully paid up]		28,800 7,200	36,000	1
(ix)	Forfeited Shares A/cDr. To Capital Reserve A/c [Gain on 3,600 reissued shares transferred to capital reserve A/c]		10,800	10,800	1

=
8 Marks

16
OR

16 Q. X Ltd. Invited..... books of X Ltd.

Ans.

Books of X Ltd.
Journal

Date	Particulars	LF	Dr (₹)	Cr (₹)	
(i)	Bank A/cDr. To Equity Share Application A/c [Application money received on 8,00,000 shares]		8,00,000	8,00,000	½
(ii)	Equity Share Application A/c.....Dr. To Equity Share Capital A/c To Equity Share Allotment A/c To Bank A/c [Application money transferred to share capital A/c, excess transferred to Share Allotment and money refunded on shares rejected]		8,00,000	5,00,000 2,00,000 1,00,000	½
(iii)	Equity Share Allotment A/cDr. To Equity Share Capital A/c [Allotment money due on 5,00,000 shares]		10,00,000	10,00,000	½
(iv)	Bank A/cDr. To Equity Share Allotment A/c [Allotment money received on 4,95,000 shares]		7,92,000	7,92,000	
	OR				
	Bank A/cDr. Calls – in – arrear A/cDr.. To Equity Share Allotment A/c [Allotment money received on 4,95,000 shares]		7,92,000 8,000	8,00,000	1
(v)	Equity Share First Call A/cDr. To Equity Share Capital A/c [First call money due on 5,00,000 shares]		15,00,000	15,00,000	½



			{In case a student has passed one combined entry (IX+X) for forfeiture of shares of Ashok and Mohan, full credit may be given}			
(xi)	Bank A/cDr. To Equity Share Capital A/c To Securities Premium Reserve A/c [8,000 forfeited shares reissued as fully paid up]			96,000	80,000 16,000	1
(xii)	Forfeited Shares A/cDr. To Capital Reserve A/c [Gain on reissued shares transferred to capital reserve A/c]			16,000	16,000	1
						= 8 Marks

17 16 17 OR

Q. On 31st March 2017..... the reconstituted firm.
Ans.

Revaluation A/c			
Dr		Cr	
Particulars	Amt (₹)	Particulars	Amt (₹)
To Stock	20,000	By Bank/ Bad debts Recovered A/c	4,000
To Salaries Outstanding	12,000	By Partners' Capital A/cs : (Loss) Abhir – 21,000 Divya --7,000	28,000
	<u>32,000</u>		<u>32,000</u>

Partners' Capital A/c							
Dr.				Cr.			
Particulars	Abhir (₹)	Divya (₹)	Vibhor (₹)	Particulars	Abhir (₹)	Divya (₹)	Vibhor (₹)
To Revaluation A/c	21,000	7,000	----	By Balance b/d	6,00,000	4,00,000	---
To Balance c/d	7,59,000	4,53,000	3,03,000	By General Reserve A/c	90,000	30,000	
				By Bank A/c			3,03,000
				By Premium for goodwill A/c	60,000	20,000	----
				By Investment Fluctuation Fund A/c	30,000	10,000	----
	<u>7,80,000</u>	<u>4,60,000</u>	<u>3,03,000</u>		<u>7,80,000</u>	<u>4,60,000</u>	<u>3,03,000</u>

Balance Sheet on next page.....



Balance Sheet of the Reconstituted firm as at April1, 2017

Liabilities	Amt (₹)	Assets	Amt (₹)
Outstanding Salary	12,000	Cash at Bank	5,27,000
Creditors	2,20,000	Stock	2,80,000
Employees Provident Fund	1,00,000	Debtors	6,50,000
Partners' Capital A/c:		Less : Provision	<u>50,000</u>
Abhir -	7,59,000	Investments	4,40,000
Divya -	4,53,000		
Vibhor -	<u>3,03,000</u>		
	<u>15,15,000</u>		
	<u>18,47,000</u>		<u>18,47,000</u>

3
=
8 Marks

Working notes:

Calculation of Vibhor's capital:

Abhir + Divya's Capital = 7,59,000+ 4,53,000 = 12,12,000

Vibhor's capital = 12,12,000 X 5/4 X 1/5 = **3,03,000**

17 OR

Q. Kavya, Manya and Navita.....till it is finally paid.

Ans.

Revaluation A/c

Dr		Cr	
Particulars	Amt (₹)	Particulars	Amt (₹)
To Workmen Compensation Claim A/c	4,000	By Investments	13,000
To Fixed Assets A/c	89,000	By Loss transferred to :	
		Kavya's Capital A/c: 40,000	
		Manya's Capital A/c: 24,000	
		Navita's capital A/c: <u>16,000</u>	80,000
	<u>93,000</u>		<u>93,000</u>

2

Partners' Capital A/c

Dr.				Cr.			
Particulars	Kavya (₹)	Manya (₹)	Navita (₹)	Particulars	Kavya (₹)	Manya (₹)	Navita (₹)
To Revaluation A/c (Loss)	40,000	24,000	16,000	By Balance b/d	6,00,000	5,00,000	4,00,000
To Kavya's Capital A/c		18,000	12,000	By General Reserve A/c	50,000	30,000	20,000
To Bank A/c	20,000			By Manya's Capital A/c	18,000		
To Kavya's Loan A/c	6,20,000			By Navita's Capital A/c	12,000		
To Balance c/d		4,88,000	3,92,000				
	<u>6,80,000</u>	<u>5,30,000</u>	<u>4,20,000</u>		<u>6,80,000</u>	<u>5,30,000</u>	<u>4,20,000</u>

4

Kavya's Loan A/c on next page.....

			<p style="text-align: center;">Dr. Kavya's Loan A/c</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: left;">Dr.</th> <th colspan="3" style="text-align: right;">Cr.</th> </tr> <tr> <th>Date</th> <th>Particulars</th> <th>Amt (₹)</th> <th>Date</th> <th>Particulars</th> <th>Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>2016 31st march</td> <td>To Balance c/d</td> <td>6,20,000</td> <td>2016 31st march</td> <td>By Kavya's Capital A/c</td> <td>6,20,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">6,20,000</td> <td></td> <td></td> <td style="text-align: right;">6,20,000</td> </tr> <tr> <td>2017 March 31</td> <td>To bank A/c To Balance c/d</td> <td>3,72,000 3,10,000</td> <td>2016 April 1</td> <td>By Balance b/d</td> <td>6,20,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">6,82,000</td> <td>2017 March 31</td> <td>By interest on Loan A/c</td> <td>62,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">6,82,000</td> <td></td> <td></td> <td style="text-align: right;">6,82,000</td> </tr> <tr> <td>2018 31st march</td> <td>To bank A/c</td> <td>3,41,000</td> <td>2017 1st April</td> <td>By balance b/d</td> <td>3,10,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">3,41,000</td> <td>2018 31st march</td> <td>By interest on Loan A/c</td> <td>31,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">3,41,000</td> <td></td> <td></td> <td style="text-align: right;">3,41,000</td> </tr> </tbody> </table> <p>Note : In case an examinee has prepared Kavya's Loan A/c starting from April 1, 2016 as 'By Kavya's Capital A/c' with 6,20,000 , full credit must be given.</p>	Dr.			Cr.			Date	Particulars	Amt (₹)	Date	Particulars	Amt (₹)	2016 31 st march	To Balance c/d	6,20,000	2016 31 st march	By Kavya's Capital A/c	6,20,000			6,20,000			6,20,000	2017 March 31	To bank A/c To Balance c/d	3,72,000 3,10,000	2016 April 1	By Balance b/d	6,20,000			6,82,000	2017 March 31	By interest on Loan A/c	62,000			6,82,000			6,82,000	2018 31 st march	To bank A/c	3,41,000	2017 1 st April	By balance b/d	3,10,000			3,41,000	2018 31 st march	By interest on Loan A/c	31,000			3,41,000			3,41,000	<p>2</p> <p>=</p> <p>8 Marks</p>
Dr.			Cr.																																																													
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18	19	18	<p>Q. 'Loans and advances granted'Cash Flow Statement.</p> <p>Ans. Investing Activity</p>	<p>1 Mark</p>																																																												
19	18	19	<p>Q. State the primaryCash Flow Statement.</p> <p>Ans. The primary objective of a Cash Flow Statement is to provide useful information about cash inflows and outflows of an enterprise during a particular period under various heads i.e. Operating Activities, Investing Activities and Financing Activities.</p>	<p>1 Mark</p>																																																												
20	21	22	<p>Q. (a) Under which 'Analysis of Financial Statements'.</p> <p>Ans.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Items</th> <th>Heads</th> <th>Sub-heads</th> </tr> </thead> <tbody> <tr> <td>Provision for employee benefits</td> <td>Non Current liabilities</td> <td>Long Term provisions</td> </tr> <tr> <td>Calls in advance</td> <td>Current Liabilities</td> <td>Other Current Liabilities</td> </tr> </tbody> </table> <p>Q. (b) State any two..... of Financial Statements.'</p> <p>Ans. Limitations of 'Analysis of Financial Statements' are: (any two)</p> <ul style="list-style-type: none"> • It doesn't consider price level changes. • It is just a Historical Analysis, therefore, it doesn't reflect on the current and future position. • Lack of Qualitative Analysis as monetary information alone is considered. • Affected by the personal ability and bias of the analyst. • It may be misleading without the knowledge of the changes in accounting procedure followed by a firm. 	Items	Heads	Sub-heads	Provision for employee benefits	Non Current liabilities	Long Term provisions	Calls in advance	Current Liabilities	Other Current Liabilities	<p>1</p> <p>1</p> <p>2</p> <p>=</p> <p>4 Marks</p>																																																			
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- Affected by window dressing.
- As there may be difference in Accounting Policies followed by different firms, meaningful inter-firm comparison may not be possible.
- It suffers from limitations of Financial statements.
- It only identifies the symptoms of the problems but does not offer diagnosis of the reasons for problem and remedy thereof.

21 22 20

Q. (a) A company.....the company.

Ans. Gross Profit = 25% on cost, Gross Profit = 5,00,000
 Revenue from Operations = $125/25 \times 5,00,000 = ₹25,00,000$

Working Capital = Equity Share Capital + Reserves & Surplus + Long Term Loan
 – Non Current Assets = ₹ 5,00,000

Working Capital Turnover Ratio = $\frac{\text{Revenue from Operations}}{\text{Working Capital}}$
 = $\frac{25,00,000}{5,00,000} = 5 \text{ times}$

2

Q. (b) Y Ltd.'s profits.....Y Ltd..

Ans. Net Profit before Interest and Tax = 1,00,000 + 25,000 + 40,000 = ₹1,65,000
 Capital Employed = Fixed Assets + Working Capital = 6,00,000 + 2,00,000 = ₹8,00,000
 Working Capital = 4,00,000 - 2,00,000 = 2,00,000

Return on Investment = $\frac{\text{Net Profit before interest and tax} \times 100}{\text{Capital Employed}}$
 = $\frac{1,65,000}{8,00,000} \times 100 = 20.62\%$

2

=4
 Marks

22 20 21

Q. From the following.....Profit and Loss.

Ans.

**Comparative Statement of Profit & Loss
 For the year ending 31st March 2016 and 2017**

Particulars	Note No.	31 st March, 2016 (₹)	31 st March, 2017 (₹)	Absolute Inc/ Dec.	Percentage Inc./ Dec.
(i) Revenue from Operations		18,00,000	24,00,000	6,00,000	33.33
(ii) Add other income		4,50,000	3,60,000	(90,000)	(20)
(iii) Total Revenue (I + II)		22,50,000	27,60,000	5,10,000	22.67
(iv) Less: Expenses		9,00,000	14,40,000	5,40,000	60
(v) Profit before Tax (III – IV)		13,50,000	13,20,000	(30,000)	(2.22)
(vi) Less: Tax @ 40%		5,40,000	5,28,000	(12,000)	(2.22)
(vii) Profit after tax		8,10,000	7,92,000	(18,000)	(2.22)

½

½

1

½

½

½

½

=

4 marks

23	23	23	<p>Q. Following is the Balance Sheet..... Cash Flow Statement.</p> <p>Ans.</p> <p style="text-align: center;">MEVANCA Ltd. Cash flow Statement for the year ending 31st March, 2017</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">Details (₹)</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</td> <td style="text-align: right;">(44,000)</td> <td></td> </tr> <tr> <td>Add: Depreciation on Fixed Assets</td> <td style="text-align: right;">25,000</td> <td></td> </tr> <tr> <td>Add: Interest on Loan</td> <td style="text-align: right;">7,500</td> <td></td> </tr> <tr> <td>Operating profit before the working Capital changes</td> <td style="text-align: right;">(11,500)</td> <td></td> </tr> <tr> <td>Add: Decrease in Trade Receivables</td> <td style="text-align: right;">14,000</td> <td></td> </tr> <tr> <td> Decrease in Other Current Assets</td> <td style="text-align: right;">4,000</td> <td></td> </tr> <tr> <td>Less: Decrease in Trade Payable</td> <td style="text-align: right;">(14,000)</td> <td></td> </tr> <tr> <td> Increase in Inventories</td> <td style="text-align: right;">(7,000)</td> <td></td> </tr> <tr> <td>Cash flows from Operations before tax</td> <td style="text-align: right;">(14,500)</td> <td></td> </tr> <tr> <td>Less: Tax Paid</td> <td style="text-align: right;">(53,000)</td> <td></td> </tr> <tr> <td>Net Cash used in Operating Activities</td> <td></td> <td style="text-align: right;">(67,500)</td> </tr> <tr> <td colspan="3">B. 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Fig.)</td> <td style="text-align: right;">51,000</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>1,21,000</u></td> <td></td> <td style="text-align: right;"><u>1,21,000</u></td> </tr> </tbody> </table>	Particulars	Details (₹)	Amount (R)	A. Cash flows from Operating Activities :			Net Profit before Tax	(44,000)		Add: Depreciation on Fixed Assets	25,000		Add: Interest on Loan	7,500		Operating profit before the working Capital changes	(11,500)		Add: Decrease in Trade Receivables	14,000		Decrease in Other Current Assets	4,000		Less: Decrease in Trade Payable	(14,000)		Increase in Inventories	(7,000)		Cash flows from Operations before tax	(14,500)		Less: Tax Paid	(53,000)		Net Cash used in Operating Activities		(67,500)	B. Cash flows from Investing Activities :			Purchase of Fixed Assets	(1,69,000)		Net Cash used in investing activities		(1,69,000)	C. Cash flows from financing Activities			Issue of shares	2,00,000		Raising of long term loans	20,000		Interest on loan paid	(7,500)		Cash flows from Financing Activities		<u>2,12,500</u>	Net Decrease in Cash and Cash Equivalents		<u>(24,000)</u>	Add: Opening Balance of Cash and Cash equivalents		<u>49,000</u>	Closing Balance of Cash and Cash equivalents		25,000	Particulars	₹	Particulars	₹	To Bank A/c	53,000	By Balance b/d	70,000	To Balance c/d	68,000	By Statement of P & L (Bal. Fig.)	51,000		<u>1,21,000</u>		<u>1,21,000</u>	<p>2</p> <p>½</p> <p>1½</p> <p>1</p> <p>½</p> <p>½</p> <p>= 6 marks</p>
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PART B				
OPTION - II				
(Computerized Accounting)				
18	19	18	<p>Q. What is.....'Front End' database.</p> <p>Ans. It refers to the user interface or application that enables accessing tabular, structured or raw data stored within it. The front end holds the entire application programming utility for data, requests input and sends it to the data back end.</p>	1 Mark
19	18	19	<p>Q. Why is.....MS Access?</p> <p>Ans. The report wizard is the fast way to create a report with a large number of fields and a complex layout. It is favoured by designers as it guides them through a series of dialogue boxes to create the most suitable report.</p>	1 Mark
20	21	22	<p>Q. What is.....Simple attribute?</p> <p>Ans. The attribute which can be divided into smaller sub parts to represent some basic attributes with independent meaning. E.g. name of a person can be sub divided into first name, middle name, last name etc. Simple attribute cannot be further sub divided e.g. height of a person is 4m.</p>	4 Marks
21	22	20	<p>Q. State any four.....'Server Database'.</p> <p>Ans. The points to be considered before making investment in a database: (any Four)</p> <ul style="list-style-type: none"> • What all data is to be stored in the database? • Who will capture or modify the data, and how frequently the data will be modified? • Who will be using the database, and what all tasks will they perform? • Will the database (backend) be used by any other frontend application? • Will access to database be given over LAN/ Internet, and for what purposes? • What level of hardware and operating system is available? • 	1x4 =4 Marks
22	20	21	<p>Q. Explain the terms.....' Data Vault'</p> <p>Ans. Password Security: Password Security is widely accepted security control to access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the database.</p> <p>Data Vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data Vault ensured that original information is presented and is not tempered. Data vault password can't be broken. Some software uses data encryption method.</p>	2 2 =4 Marks
23	23	23	<p>Q. Yamaha.....MS Excel.</p> <p>Ans. Cost of purchase column A1 = ₹4,35,000</p> <ul style="list-style-type: none"> • Installation+ other expense column B1 = ₹ 45,000 • Cost to use= sum (A1, B1)= Column C1= ₹ 4,80,000 • Salvage value= Column D1= ₹2,00,000 • Life of Asset= column E1 =5 years • SLM Depreciation = SLM (C1, D1, E1)= Column F1= ₹56,000 • Rate of Depreciation = 56,000/ 2,80,000 *100= 20% 	1x6 = 6 Marks

