

Marking Scheme Accountancy 2013(Delhi – 67/1/2)

1. What is meant.....Collateral security? 1
 Ans. When a company takes loan & debentures are issued as secondary security in addition to principal security, it is known as Debentures issued as collateral security.

2. What rate of Association? 1
 Ans. The rate of interest the company pays on calls in advance is **6 % p.a.**

3. Give the journal Rajat, Sajjan & Kavita. 1

Dt.	Particular	Lf.	Dr.(₹)	Cr.(₹)
	Workmen Compensation Reserve A/c Dr.		60,000	
	To Rajat's Capital A/c			20,000
	To Sajjan's Capital A/c			20,000
	To Kavita's Capital A/c			20,000
	(Being Workmen Compensation Reserve transferred to partners' capital account in equal ratio)			

4. What is meant Premium'? 1
 Ans. When shares/debentures are issued at a price higher than the face value then the excess amount received is known as Securities premium.

5. Name the account Capital account? 1
 Ans. P&L suspense A/c.

6. State the ratios Existing partners. 1
 Ans. In case of change in profit sharing ratio, profit or losses on revaluation of assets & liabilities are shared in old profit sharing ratio / existing profit sharing ratio.

7. When the partner..... will be recorded. 1
 Ans. Drawings made by a partner will be recorded in partner's current account.

8. Pass the necessary Following cases.

Journal				
S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)
(a)1.	Bank A/c Dr.		28,500	
	To Debenture Application & Allotment A/c (Being debenture application & allotment money received on 300 debentures issued at discount)			28,500
2.	Debenture Application & Allotment A/c Dr.		28,500	
	Discount on issue of debentures A/c Dr.		1,500	
	To 12% Debentures A/c (Being debentures issued at discount, re-payable at par)			30,000

①
②

①

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)	
(b)1.	Bank A/c Dr. To Debenture Application & Allotment A/c (Being application & allotment money received on 600 debentures issued at discount)		57,000	57,000	($\frac{1}{2}$)
2.	Debenture Application & Allotment A/c Dr. Loss on of issue of debentures A/c Dr. To 12% Debentures A/c To Premium on Redemption of debenture A/c (Being debentures issued at discount, re-payable at premium.)		57,000 6,000	60,000 3,000	(1)

Note:- If an examinee has written Dis. On issue of shares with 3,000 no mark to be deducted.

$\frac{1}{2} + 1 + \frac{1}{2} + 1 = 3$ marks

9. Ans. Mona, Nisha & Priyanka Distributing profits.

Journal

Date	Particular	Lf.	Dr.(₹)	Cr.(₹)	
	Priyanka's Capital A/c Dr. To Mona's Capital A/c To Nisha's Capital A/c (Being the Capital accounts of Partners' adjusted)		15,000	7,500 7,500	1

Working notes:-

Profits for last three years = 15,000 + 25,000 + 50,000 = 90,000

	Mona	Nisha	Priyanka	
Profit already distributed(Dr.)	22,500	22,500	45,000	1
To be distributed as equally(Cr.)	30,000	30,000	30,000	

b. The value which was not practiced by Priyanka(any one)

- * Honesty
- * Loyalty

* Truthfulness. (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.) 1+1+1=3marks

10. Ans. Dhara Constructions Ltd.

Journal

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)	
1.	8 % Debenture A/c Dr. Premium on Redemption of Debenture A/c Dr. To Debenture Holders' A/c (Being amount due to be redeemed to debentures holders)		1,87,500 9,375	1,96,875	($\frac{1}{2}$)
2.	Debenture Holders' A/c Dr. To Share Capital A/c To Securities Premium Reserve A/c (Being debentures converted into shares at premium)		1,96,875	1,31,250 65,625	($\frac{1}{2}$)

Note:- If an examinee has written securities premium no mark to be deducted.

Working note:-No. of shares = $196875 / 15 = 13,125$ $1\frac{1}{2} + 1\frac{1}{2} = 3$ marks

11. Abhay..... your working notes.
Ans. **Journal**

Dt.	Particular	Lf	Dr.(₹)	Cr.(₹)
	Chetan's Capital A/c / Chetan's Current A/c Dr.		40,000	
	To Abhay's Capital A/c			20,000
	To Beena's Capital A/c (Being amount of goodwill transferred to old partners capital account in sacrificing ratio)			20,000

2**Working Notes:**

1. In the absence of any agreement Profits are divided equally.

2. Calculation of Hidden Goodwill:

Chetan's Capital for $\frac{1}{4}$ Share = ₹ 2,00,000

(a) Total Capital of New Firm = ₹ 2,00,000 X 4 = ₹ 8,00,000

Net worth = Sundry Assets – Outside Liabilities = ₹ 5,40,000 - ₹ 1,00,000
= ₹ 4,40,000Actual Capital = Net Worth + Capital of new partner = 4,40,000 + 2,00,000
= 6,40,000

Good Will of the Firm = ₹ 8,00,000 - ₹ 6,40,000 = ₹ 1,60,000.

Chetan's Share = $1,60,000 \times \frac{1}{4} = ₹ 40,000$

2+2=4 marks

2

12. The authorize for the same.
Ans.

Suhani Ltd.
Balance Sheet as at (an extract)

Particulars	Note No.	₹
1. Equity & liabilities		
(a) Share holders' funds:		
(i) Share Capital	1	21,00,000
(ii) Reserve & surplus	2	1,40,000
2. Assets		
Current Assets		
Cash & cash equivalents	3	22,40,000

Notes to Account :

1. Share Capital		
Authorized Capital	①	
30,000 shares @ ₹150 each		<u>45,00,000</u>
Issued Capital	①	
15,000 shares @ ₹150 each		<u>22,50,000</u>
Subscribed Capital	①	
Subscribed & fully paid 14,000 shares @ ₹150 each		<u>21,00,000</u>
2. Reserves & Surplus		
Securities premium (reserve)		1,40,000
3. Cash & Cash equivalents		
Cash at bank		22,40,000

Note:- If an examinee has presented the Balance Sheet as per pre-revised schedule due credit should be given.

1 x 4=4 marks

13. Naresh Working clearly.

Journal

Dt.	Particular	Lf.	Dr.(₹)	Cr.(₹)
(i)	Cash A/c Dr.		90,500	
	To David's Capital A/c			44,600
	To Aslam's Capital A/c			45,900
	(Being cash brought in by David & Aslam to adjust Capital in new profit Sharing Ratio)			
	Naresh's Capital A/c Dr.		90,500	
	To Cash A/c / Bank A/c			90,500
	(Being amount paid to Naresh.)			

Working Note:-

- (i) David's Capital = ₹ 33,000
 Aslam's Capital = ₹ 70,500
 Naresh to be paid = ₹ 90,500
 Total Capital of new firm = ₹1,94,000
 David's New Capital = ₹ 1,94,000 x 2/5 = ₹ 77,600
 Aslam's New Capital = ₹ 1,94,000 x 3/5 = ₹ 1,16,400

1

(ii) Adjustment of capital

	David(₹)	Aslam(₹)
Old Capital	33,000	70,500
New Capital	77,600	1,16,400
Cash to be brought in	44,600	45,900

David should bring ₹ 44,600
 Aslam should bring ₹ 45,900

1½ + 1½ + 1 = 4marks

14. Madhav Ltd. Ltd.

Ans.

Journal

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)
1.	Plant A/c Dr.		5,00,000	
	Trucks A/c Dr.		7,00,000	
	Stock A/c Dr.		3,00,000	
	Machinery A/c Dr.		6,00,000	
	To Sundry Creditors A/c			5,00,000
	To Gupta Bros. A/c			15,00,000
	To Capital Reserve A/c			1,00,000
	(Being business purchased from Gupta Bros.)			
2.	Gupta Bros. A/c Dr.		15,00,000	
	Discount on issue of shares A/c Dr.		1,00,000	
	To Equity Share capital A/c			16,00,000
	(Being 20,000 shares issued in purchase consideration)			

Working Notes:-

No. of shares = 15,00,000 / 75 = 20,000 shares.

2+2=4marks

15. Anwar 2012.

Ans.

Dr.

Profit & Loss Appropriation for the year 31.03.2012

Cr.

Particulars		₹	Particulars	₹
To Interest on Capital			By Profit & Loss A/c	3,12,000 (1)
Anwar's Capital A/c	48,000			
Biswas's Capital A/c	36,000			
Divya's Capital A/c	<u>24,000</u>	1,08,000 (1 1/2)		
To Salary				
Biswas's Capital A/c	48,000 (1)			
Divya's Capital A/c	<u>24,000</u> (1)	72,000		
To Profit Transferred A/c				
Anwar's Capital A/c	66,000 (1/2)			
Biswas's Capital A/c	44,000 (1/2)			
+Deficiency borne by Divya	<u>2,000</u> 46,000 (1/2)			
Divya's Capital A/c	22,000 (1/2)			
-Deficiency of Biswas transferred	<u>-2,000</u> 20,000 (1/2)	1,32,000 (1/2)		
		<u>3,12,000</u>		<u>3,12,000</u>

Working Note:-

Profits of 132000 in ratio 3:2:1

Anwar -- 66,000

Biswas -- 44,000

Divya -- 22,000

Biswas's Share of Profit -- 44,000+36,000 = 80,000

Including interest on capital.

 $1+1\frac{1}{2} +1+1+1\frac{1}{2}+1\frac{1}{2}+1\frac{1}{2} = 6\text{marks}$

16. The Balance Sheet death of a partner.

Ans.

Dr.

Sadhu's Capital A/c

Cr.

Particulars		₹	Particulars	₹
(1/2) To Sadhu's loan A/c		20,000	By Balance b/d	80,000 (1/2)
(1/2) To Sadhu's executors A/c		1,39,333	By General Reserve a/c	4,000 (1/2)
			By Raja's Capital a/c	14,667 (1/2)
			By Karan's Capital a/c	29,333 (1/2)
			By P&L Suspense a/c	30,000 (1)
			By Interest on Capital	1,333 (1)
		<u>1,59,333</u>		<u>1,59,333</u>

Working Notes:-

- Goodwill = Avg. Profits x No. of purchase yr. = ₹ 55,000 x 2 = ₹ 1,10,000
Sadhu's Share = $4/10 \times 1,10,000 = ₹ 44,000$
Distributed in Gaining Ratio i.e. 1.:2
Raja -- ₹ 14,667 Karan -- ₹ 29,333
- Sales up to July = ₹ 2,70,000
Profits according to sale = ₹ 1,25,000 x 2,70,000 / 4,50,000 = ₹ 75,000
Sadhu's Share of profit = ₹ 75,000 x 4 / 10 = ₹ 30,000.
- Interest on capital for 4 months @ 5% = ₹ 1,333

Values being highlighted are (any one)–

- Sympathy
- Empathy (1)
- Charity
- Fulfilling Social Responsibility.

Note:- (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.)

5+1 = 6marks

17. Ans. Sahaj & Nimish are partners question.

Dr.		Revaluation Account		Cr.	
Particulars	₹	Particulars	₹		
To Stock A/c (1/2)	5,000	By Machinery A/c	6,000	(1/2)	
To Furniture A/c (1/2)	8,000	By Loss transferred to Capital A/c			
To Bad Debts A/c (1/2)	3,000	Sahaj 7,567			
To provision for bad debts A/c (1/2)	1,350	Nimish <u>3,783</u>	11,350	(1/2)	
	<u>17,350</u>		<u>17,350</u>		

1/2 x 6 = 3marks

Dr		Partner's Capital Account				Cr	
Particulars	Sahaj ₹	Nimish ₹	Gauri ₹	Particulars	Sahaj ₹	Nimish ₹	Gauri ₹
To Revaluation A/c	7,567	3,783	--	By Balance b/d	1,20,000	80,000	--
				By General reserve A/c	20,000	10,000	--
				By Premium A/c (Goodwill)	10,000	5,000	--
				By Bank A/c / Cash A/c	--	--	1,16,825
To Balance c/d	1,42,433	91,217	1,16,825				
	<u>1,50,000</u>	<u>95,000</u>	<u>1,16,825</u>		<u>1,50,000</u>	<u>95,000</u>	<u>1,16,825</u>

Balance sheet of Sahaj, Nimish & Gauri (As on)

Liabilities		₹	Assets		₹
Capital's A/c s			Machinery(1,20,000+6,000)		1,26,000
Sahaj	1,42,433		Furniture (80,000- 8,000)		72,000
Nimish	91,217		Stock (50,000- 5,000)		45,000
Gauri	<u>1,16,825</u>	3,50,475	Debtors	30,000	
Creditors		30,000	Less:Bad Debts	<u>3,000</u>	
				27000	
			Less:Provision for Bad Debts	<u>1350</u>	25,650
Emp. Provident Fund		40,000	Cash / Bank		1,51,825
		<u>420475</u>			<u>420475</u>

Working Note:-

- Gauri's Share = 45000 x 1/3 = 15000
- Calculation of Gauri's Capital

Sahaj's Capital	= 142433
Nimish's Capital	= <u>91217</u>

Capital for 2/3 Share = $\frac{233650}{3}$ Total Capital = $233650 \times \frac{3}{2}$ Gauri's Capital = $233650 \times \frac{3}{2} \times \frac{1}{3} = 116825$

Value Being highlighted are -

- Sympathy
- kindness.

①

Note:-(Any other individual response with suitable justification should also be accepted even if there is no reference to the text.) OR 3+2+2+1=8marks

17. Ans. Prachi, Ritika in the question.

Dr.		Realisation A/c		Cr.	
Particulars	(₹)	Particulars	(₹)		
To Assets A/c		By Creditors A/c	10,000		
Furniture 37,000		By Investment Fluctuation Fund A/c	4,500		
Stock 5,500		By Prachi's Capital A/c (Investment)	12,500	①/2	
Investments <u>15,000</u>	57,500	By Cash A/c	41,500		
To Cash A/c (Liabilities paid)		By Ritika's Capital A/c (Old Furniture take over)	3,000		①/2
Creditors 10,000	①/2 18,000	By Loss Transferred to:			
Compensation <u>8,000</u>		Prachi Cap A/c 3,000			
To Cash A/c (Realisation Exp.)	①/2 1,000	Ritika Cap A/c 1,800			
To Prachi Capital A/c (Commission)	①/2 1,000	Ishita Cap A/c <u>1,200</u>			①/2 6,000
	<u>77,500</u>		<u>77,500</u>		

½ x 6 = 3marks

Dr.		Partner's Capital Account						Cr.	
Particulars	Prachi ₹	Ritika ₹	Ishita ₹	Particulars	Prachi ₹	Ritika ₹	Ishita ₹		
To Balance b/d	-	-	18,000	By Balance b/d	40,000	30,000	-		
To Realisation A/c (Loss)	3,000	1,800	1,200	By Realisation (Commission paid)	1,000	-	-		
To Realisation A/c (Investment Taken Over)	12,500	-	-	By Cash A/c	-	-	19,200		
To Realisation A/c (Furniture taken Over)	-	3,000	-						②
To Cash A/c (Final Payment)	25,500	25,200	-						
	<u>41,000</u>	<u>30,000</u>	<u>19,200</u>		<u>41,000</u>	<u>30,000</u>	<u>19,200</u>		

Dr.		Cash A/c		Cr.	
Particulars	₹	Particulars	₹		
To Balance b/d	9,000	By Realisation (Liabilities paid)	18,000		
To Realisation A/c	41,500	By Realisation (Exp.)	1,000		②
To Ishita's Capital a/c (Cash brought in)	19,200	By Prachi's Capital A/c (Final Payment)	25,500		
		By Ritika Cap A/c (Final Payment)	25,200		
	<u>69,700</u>		<u>69,700</u>		

Value Highlighted (Any one)

1. Respect for law- There should be respect for law for survival & growth of business.
2. Environmental protection ①
3. Social responsibility towards society.

Note:- (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.) 3+2+2+1=8marks

18. Money Plus company notes clearly.
Ans. Journal

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)
1.	Bank A/c Dr. To Share Application A/c (Being application money received)		3,00,000	3,00,000 ①
2.	Share application A/c Dr. To Share Capital A/c To Share Allotment A/c To Bank A/c (Being excess money adjusted & refunded)		3,00,000	1,50,000 ① 1,45,000 5,000
3.	Share Allotment A/c Dr. Discount on issue of shares A/c Dr. To Share Capital A/c (Being the allotment money due)		2,25,000 75,000	3,00,000 ①
4.	Bank A/c Dr. Call in Arrears A/c Dr. To Share Allotment A/c To Calls in Advance A/c (Being allotment money received) OR Bank A/c Dr. To Share Allotment A/c To Share First & Final Call A/c/Calls in Advance (Being Allotment money received)		89,000 3,000 89,000	80,000 12,000 77,000 ① 12,000
5.	Share First & Final Call A/c Dr. To Share Capital A/c (Being call money due)		3,00,000	3,00,000 ①
6.	Bank A/c Dr. Calls in Advance A/c Dr. Calls in Arrears A/c Dr. To Share First & Final Call A/c (Being call money received) OR Bank A/c Dr. To Share First & Final Call A/c		2,80,000 12,000 8,000 2,80,000	3,00,000 ① 3,00,000

Working Notes:- Hari applied for 3,500 shares from Group B

He has been allotted = $\frac{4}{7} \times 3500 = 2000$ shares

	Application Money Received	Application Transferred to Capital	Excess	Allot due	Refund
Group A	15000x2= 30,000	5000 x 2 =10,000	20,000	15,000	5,000
Group B	70000x2= 1,40,000	40000 x 2 =80,000	60,000	1,20,000	Nil
Group C	65000x2= 1,30,000	30000 x 2 =60,000	70,000	90,000	Nil

a) Hari sent for application = 7,000
 Transferred to Capital 4,000
 Excess 3,000 ①

Allotment due
 2000 x 3 = 6,000
 Adjusted 3,000
 Calls in Arrears On allotment ₹ 3,000
 Calls in Arrears On First Call of Hari 2000 X 4 = ₹8,000

b) Calls in Advance of Rohan = 3000 X 4 = ₹12,000 OR 1½x2 + 1x5 = 8 marks

18. Ans. Record the journal paid up.

Journal

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)	
(a)1.	Share Capital A/c Dr.		140		
	To Forfeited Shares A/c			100	①
	To Unpaid Call A/c / Calls in arrears A/c (Being 20 share forfeited for nonpayment of call money)			40	
2.	Bank A/c Dr.		120		
	To Share Capital A/c			105	①
	To Securities Premium Reserve A/c (Being 15 shares re-issued)			15	
3.	Forfeited Shares A/c Dr.		75		
	To Capital Reserve A/c (Being amount transferred to Capital Reserve)			75	①
b 1.	Share Capital A/c Dr.		720		
	Securities Premium Reserve A/c Dr.		180		
	To Forfeited Shares A/c			450	①
	To Share Allotment A/c / Calls in Arrears A/c (Being 90share forfeited for nonpayment of allotment money)			450	
2.	Bank A/c Dr.		800		
	To Share Capital A/c			640	①
	To Securities Premium Reserve A/c (Being shares reissued)			160	
3.	Forfeited Shares A/c Dr.		400		
	To Capital Reserve A/c (Being balance amount in Forfeited Shares A/c transferred to Capital Reserve)			400	①
C 1.	Share Capital A/c Dr.		3,000		
	To Discount on issue of shares A/c			300	
	To Forfeited Shares A/c			1800	①
	To Share First & Final Call A/c / Calls in Arrears A/c (Being 300 shares forfeited)			900	
2.	Bank A/c Dr.		600		
	Discount on issue of shares A/c Dr.		200		
	Share forfeited A/c Dr.		1,200		
	To Share Capital A/c (Being Shares re issued)			2,000	①

1 x 8 = 8 marks

PART -B(Financial Statement Analysis)

19. Under which Flow statement?
 Ans Investing Activity 1 mark
20. When place?
 Ans The flow of cash takes place when there is a change in cash & cash equivalents. 1 mark
21. State any Analysis.
 Ans (Any one) 1 mark
- Qualitative aspect ignored.
 - Ignores price level changes.
 - Not free from Bias.
 - Suffers from the limitations of financial statements.
 - Historical analysis

22. Under what heads stores & spares.

Items	Heading / Sub Heading
Tax Reserve	Share holders' fund /Reserve & Surplus
Interest on calls in Advance	Current Liabilities / Other Current Liabilities
Stores & Spares	Current Assets / Inventories
Note:- If an examinee has mentioned either heading or sub-heading full credit may be allowed.	
1 x3=3 marks	

23. From the followingProfit & Loss'.
 Ans. Comparative statement of Profit & Loss for the year ended 31 Mar 2011 & 2012

S.no.	Particulars	2010-11	2011-12	Absolute Changes increase or decrease	% Change increase or decrease
1	Revenue from operation	12,00,000	20,00,000	8,00,000	66.6
2.	Add other Income	9,00,000	12,00,000	3,00,000	33.3
	Total Revenue (1+2)	21,00,000	32,00,000	11,00,000	52.4
3.	Less Expenses	10,00,000	13,00,000	3,00,000	30.0
4.	Profit before tax	11,00,000	19,00,000	8,00,000	73

Note:- If an examinee has presented the above statement as per previous format due credit is to be given 1 x4 = 4 marks

24. Compute working 80,000.

Ans.

A. Calculation of "Working Capital turnover Ratio"

$$\text{Working Capital turnover Ratio} = \frac{\text{Net Sales}}{\text{Net Working Capital}} = \frac{5,00,000}{1,25,000} = 4 \text{ times} \quad \left(\frac{1}{2}\right)$$

$$\text{Net sales} = \text{Cash sales} + \text{Credit sales} - \text{Sales Returns}$$

$$= ₹1,30,000 + ₹3,80,000 - ₹10,000 = ₹5,00,000 \quad \left(\frac{1}{2}\right)$$

$$\text{Net Working Capital} = \text{CA} - \text{CL} = ₹2,30,000 - ₹1,05,000 = ₹1,25,000 \quad \left(\frac{1}{2}\right)$$

$$\text{CA} = \text{Liquid Assets} + \text{Inventory} = ₹1,40,000 + ₹90,000 = ₹2,30,000 \quad \left(\frac{1}{2}\right)$$

$$\text{CL} = 1,05,000 (\text{Given})$$

B. Calculation of Debt Equity Ratio

$$\text{Debt Equity Ratio} = \frac{\text{Debt / Long Term Debt}}{\text{Equity/Share Holder Fund}} \quad \left(\frac{1}{2}\right)$$

$$\text{Debt} = \text{Total Debt} - \text{CL}$$

$$= 2,50,000 - 80,000 = 1,70,000 \quad \left(\frac{1}{2}\right)$$

$$\text{Equity} = \text{Total Assets} - \text{Total Debts}$$

$$= 3,50,000 - 2,50,000 = 1,00,000 \quad \left(\frac{1}{2}\right)$$

$$\text{Debt Equity Ratio} = \frac{1,70,000}{1,00,000} = 1.7 : 1 \quad \left(\frac{1}{2}\right) \quad \left(\frac{1}{2}\right)$$

2+2=4marks

25. Following is 31st March 2012.
 Ans. Cash Flow Statement As-3(Revised)
 (for the year ended 31st March 2012)

Particulars	Detail	Amount (₹)
A. Cash Flow from operating Activities:		
Profit as per statement of profit & loss before tax & extra ordinary items	(1/2) 90,000	
Adj: Non Cash & Non Operating Items		
Add		
1. Depreciation 2,00,000 (1/2)		
2. Loss on sale of Mach. 15,000 (1/2)	2,15,000	
Operating Profit before working capital changes	3,05,000	
Adjustments for current assets & current liabilities except cash & bank.		
Add Increase in trade payables 5,000 (1/2)		
Less Increase in Inventories (10,000) (1/2)		
Add Decrease in Trade receivables 8000 (1/2)	3,000	
Net Cash flow from Operating Activities		3,08,000
B. Cash Flow from Investing Activities:		
Sale of Machinery	65,000	
Purchase of Tangible assets	(5,80,000) (1/2)	
Net Cash flow from Investing Activities	(1/2)	(5,15,000)
C. Cash Flow from Financing Activities:-		
Issue of Shares	1,00,000 (1/2)	
Loan raised	1,00,000 (1/2)	
Net Cash flow from financing Activities		2,00,000
Decrease in cash and cash Equivalents		(7,000)
Add: Opening balance of cash & cash Equivalents		(1/2) 35,000
Closing Balance of Cash & Cash Equivalent	(1/2)	<u>28,000</u>

Workings:- Dr. Tangible Assets A/c Cr.

To balance b/d	8,00,000	By Dep. A/c	2,00,000
To Bank A/c(Purchase)	5,80,000	By Mach. Sold A/c	80,000
		By Balance c/d	11,00,000
	<u>13,80,000</u>		<u>13,80,000</u>

Dr. Machinery Sold A/c Cr.

Particulars	₹	Particulars	₹
To tangible assets a/c	80,000	By Bank a/c	65,000
		By P&L A/c (Loss)	15,000
	<u>80,000</u>		<u>80,000</u>

1/2 x 12 = 6 marks

PART C 67/1/2(Computerised Accounting)

19. What is meant by Relational Database? 1
 Ans. The data stored in different tables may be related. Such relationship is implemented by establishing links between the tables. The database created on the basis of such relationship is called Relational Database.
20. State any one System? 1
 Ans. Any one of the following :
 • Simple Integrated.
 • Transparent & Control.
 • Accuracy & Speed.
 • Scalability.
 • Reliability.
21. Name any one DBMS manner? 1
 Ans. (Any one) MS-Access, Oracle, SQL.
22. Differentiatethree bases? 3
 Ans.
- | Basis | Generic | Tailored |
|-----------------------------------|------------------|-----------------|
| 1. Nature of Business | Small Convenient | Large Typical |
| 2. Cost of Installation | Low | High |
| 3. Expected level of secrecy | Low | Relatively High |
| 4. No. of users & their Interface | Restricted | Unlimited |
23. What is DBMS? Explain its two Advantages. 4
 Ans. The codification scheme should lead to grouping of account at various levels so as to generate Balance Sheet and Profit & Loss A/c.
 e.g. 1. Asset
 2. Liability
 3. Rev
 4. Expenses
 11. For fixed Assets
 41. Capital Expenses Then more digits can be added to create sub, sub classes of different heads. (1 mark for meaning)+ (½ mark for heading+ ½ for explanation)
24. Explain Codification. 4
 Ans. DBMS stands for Database Management System. It is a collection of programs that enables users to create and maintain a database.
 Advantages (Any two or any other):-
 1. Huge Data can be stored & shared.
 2. DBMS helps in quickly answering the queries.
 3. DBMS helps in removing errors.
 4. DBMS helps in data redundancy.
 5. Enforces data security & integrity.
25. Calculate the formula information. 2 x 3 =6 marks 6
 Ans.
 a. =If(B2>45000,0.25*B2,0.30*B)
 b. =SUM(B2:C2)
 c. =0.35*D2
