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Senior School Certificate Examination March -2014-15

Marking Scheme - Accountancy (Outside Delhi) 67/1, 67/2, 67/3

General Instructions:-

- 1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- 2. 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.
- 3. 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.
- 4. 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.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. 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.
- 9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 11. In theory questions, credit is to be given for the content and not for the format.
- 12. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.
- 13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
- 14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
- 15. In the past it has been observed that the following are the common types of errors committed by the Examiners-.
 - ➤ 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.
- 16. 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.
- 17. 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.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 19. 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 1	No.	Marking Scheme 2014-15	Distribution							
67/	67/	67/	Accountancy (055)	of marks							
1	2	3	Outside Delhi – 67/1								
			Expected Answers / Value points								
1	6	3	Q. In the absence of allowed.	1 Mark							
			Ans. (ii) @ 6 % per annum.								
2	5	5	Q. Geeta, Sunita and Anita of your answer.	1 Mark							
			Ans. No, the accountant didn't give correct treatment as capital account of the partners are to be debited.								
3	4	1	Q. On the deathAccount. Ans. (iii) Debit of Profit and Loss Suspense Account.	1 Mark							
4	3	2	Q. Anant, Gulab and KhushbuKhushbu.	1 Mark							
			Ans. Journal								
			Date Particulars LF Dr (₹) Cr (₹)								
			2014 Gulab's Capital A/c Dr. 8,000 April 1 Khushbu's Capital A/c Dr. 32,000 To Anant's Capital A/c 40,000 (Being treatment of goodwill in change in profit sharing ratio recorded i.e 1:4)								
5	2	6	Q. Give the forfeiture of share. Ans. Forfeiture of shares means cancellation of shares alloted and treating actually received amount as forfeited. [or any other suitable meaning]	1 Mark							
6	1	4	Q. Nirman Ltd. Issuedfinal call was.	1 Mark							
В	1	4	Ans. (iii) ₹ 2,21,000	1 iviark							
7	-	-	Q. Guru Ltdallotment of shares.								
			 Ans. Alternatives available to the Board of directors are:- Excess applications may be rejected and shares may be allotted to the remaining applicants as full. Shares may be allotted to all the applicants on pro rata basis. Some of the applications may be rejected & shares may be allotted to the remaining applicants on pro rata basis. 								
8	8	8	Q. On 1-4-2013 Brij and Nandanyear ended 31-3-2014. Ans.								

וחשנ	oad	ea r	rom: h	ttp://www.cbs								
						ooks of E	•					
			D.,			Loss Ap					C	
			Dr.	Particulars	_	ar ended	31 Mai		ulars		Cr.	
				est on Capital:	Amou	ınt (₹)	Dy Drof		oss A/c		Amount (₹) 2,00,000	=
			Brij's Capit				БуРГО	it allu i	USS A/C		2,00,000	3 marks
			Nandan's		$\begin{pmatrix} 1 \\ 2 \end{pmatrix}$,00,000			$\begin{pmatrix} 1 \end{pmatrix}$			
					_	,,						
					2	,00,000					2,00,000	
			Working	Notes:						1		
				n capital of Brij =			\bigcirc					
				capital ofNandan =				_				
			Proportio	nate profit = 1,20,000								
			= 1,80,000 / 3,00,000 X 2,00,000 = ₹ 1,20,000 Note: If an examinee has not given the working notes but prepared the correct profit and									
			loss appropriation account full credit to be given									
9	_	_		ha Ltd								
			Ans.									
					Balanc	e Sheet o	of Suvidl	ha Ltd.				
			As at(As per revised schedule VI)									
				Particulars		Note	No.		ount ₹		Amount ₹	
			50111777	0				Curr	ent year	Pr	revious year	
			EQUITY (
				older's funds : Share Capital		1		1 00	0,00,000			1
			ω, .	Share Capital				<u> </u>	<u> </u>			_
			Notes to	Accounts :								
					Particul	ars					₹	
				Share Capital								
			-	Authorised Capital:	. =	400				_		1
				10,00,000 equity shar I <u>ssued Capital</u>	res of $\overline{\zeta}$	100 each	1			=	10,00,00,000	1
			_	<u>issueu Capitai</u> 1,00,000 equity share	s of ₹1	00 each					100,00,000	1/2
				Subscribed and fully		oo cacii					100,00,000	
				1,00,000 shares of ₹	-	ch					100,00,000	1/2
			1									=
												3 Marks
10	10	10	-	Blankets Ltd	•••••	to the	e society	' .				
			Ans. a)									
			aj		Books	of Good	Blanket	s Itd.				
					Dooms	Jour		.5				
			Date	Par	ticulars			LF	Dr (₹)		Cr (₹)	
			i.	Machinery A/c			Dr.		7,00,0	000	7,00,000	1
				To Vendors	-							
				(Being purchase of i	machine	ery from						
			ii.	vendors)			D.:		7.00.0	200		1
			".	Vendors A/c To Equity Share (^anital ^	\/c	Dr.		7,00,0	JUU	5,00,000	_
				To 8% Debenture	•	τ ,					2,00,000	
				(Being issue of equi	-	s and					2,00,000	
				debentures at par to	-							
					OR							
i	1	ĺ						1				1

	Daue	eu r	rom: http	://www.c	bsepon	tai.com					
			-	ndors A/c To Equity Sha eing issue of e	•	/c	Dr.		5,00,000	5,00,000	
			-	ndors A/c To 9% Debent eing issue deb			Dr.		2,00,000	2,00,000	
			•	s which the constitution Social responsible Generation OR any other second constitution of the second	onsibility of employr	nent opport			-	ny one)	1 =
11	-	-	Q. Arun, Varu	n and Karan		transfer	red to h	is Cap	ital account	•	3 Marl
			Ans.		V a se	/- C:t-l	A /-			C	
			Dr. Particul	lars	Kar Amount (₹)	an's Capital	A/C Particu	ılars		Cr. Amount (₹)	
			To Balance b/		13,00	00 By Arun's		Va	1/2)	90,000	
			To Karan's Exe	ecutor A/c	2,00,43	By Varun	's Capital	>	/2) //2	67,500	
						By P/L Su	spense A	/c(_ 1		26,250	
						By Karan		$\stackrel{\sim}{\sim}$	\	28,000	
						By intere	st on Loa	n (½)	1,680	
			ii. <u>Calcul</u> 1,75,0 iii. <u>Share</u> Arun's	s: ation of Interdation of Share 000 x 3/10 x 6 in Goodwill = s share = ₹ 90 's share = ₹ 6	e of Profit = 5/12 = ₹ 26 3 x 7,00,00 ,000	:_28,000 x 1: : : ,250			= ₹ 1,680	<u>2,13,430</u>	4 Mark
12	12		Q. Prem, Para		•	and	Priya.				
			Ans.								
						Journal					
			Date	Danis	Particula		LF		Dr (₹)	Cr (₹)	_
				Param'scuri Priya's Curr To Prem'	-		Dr. Dr.		1,55,000 1,55,000	3,10,000	2
				(Change in p	orofit sharir	ng ratio				3,10,000	
		working notes The last in the second						1			
			Working note			-l · · · · · · · · · · · · · · · · ·		.S			
					Table	showing adj			Driva (チ)	Total (天)	
			Particulars			showing adj Prem (₹) 3,10,000	Param 4,65	(₹)	Priya (₹) 7,75,000	Total (₹) 15,50,000	1)
			Particulars	dy distributed	(Dr.)	Prem (₹)	Param	(₹) ,000	Priya (₹) 7,75,000 6,20,000	15,50,000	1 2
			Particulars Profits alread	dy distributed	(Dr.) (Cr.)	Prem (₹) 3,10,000	Param 4,65	,000 ,000	7,75,000	15,50,000 (15,50,000 (\prec

Downloaded From: http://www.cbseportal.com Q. On 1-1-2008, Uday......Govind's death. Ans. 1. Calculation of Sacrificing ratio Sacrificing Ratio of Uday 5/10 - 3/10 = 2/10Sacrificing Ratio of Kaushal 5/10 - 2/10 = 3/102 Sacrificing Ratio =2:3 New profit sharing ratio of uday Kaushal Govind and Hari: Uday's new share 3/10 - 1/30 = 9/30 - 1/30 = 8/30Kaushal's new share 2/10 - 1/30 = 6/30 - 1/30 = 5/302 Govind's new share 5/10 - 1/30 = 15/30 - 1/30 = 14/30Hari's new share 1/30 + 1/30 + 1/30 = 3/30New ratio = 8:5:14:3 New profit sharing ratio on Gobind's death = Uday 8/30 + 7/30 = 15/30Kaushal new share = $5/30/\sqrt{3}$ 2 Hari new profit sharing ratio= 3/30 + 7/30 = 10/30New ratio = 15:5:10 **or 3:1:2** New Profit sharing ratio of Uday, Kaushal, Govind and Hari on Hari's admission is 8:5:14:3 New Profit sharing ratio of Uday, Kaushal and Hari on Govind's death is 3:1:2. 6 Marks 13 14 **15** Q. Ananya Ltd.....redeemed. Ans. Dr. Cr. 9% Debentures A/c **Particulars** LF **Amount Date Particulars Amount Date** (₹) (₹) 1,00,00,000 2009 To Balance c/d 2008 95,00,000 By Debentures Mar 31 app & all A/c Apr 1 5,00,000 By Discount on issse of debentures A/c 1,00,00,000 1,00,00,000 2010 1.00,00,000 To Balance c/d 2009 By Balance b/d 1.00,00,000 1,00,00,000 1,00,00,000 Mar 31 Apr 1 1,00,00,000 2011 To Debenture 10,00,000 By Balance b/d 2010 Mar 31 holders A/c Apr 1 1 Mar 31 90,00,000 To Balance c/d 1,00,00,000 .,00,00,000 2012 To Debenture 20,00,000 By Balance b/d 90,00,000 2011 Mar 31 Holder A/c Apr 1 1 Mar 31 70,00,000 To Balance c/d 90,00,000 90,00,000 2013 30,00,000 2012 By Balance b/d 70,00,000 To Debenture Mar 31 Holder A/c Apr 1 1 Mar 31 40,00,000 To Balance c/d 70,00,000 70,00,000 6 Marks 2014 40,00,000 40,00,000 To Debenture 2013 By Balance B/d 1 Mar 31 holders A/c Apr 1

40,00,000

40,00,000

Downloaded From: http://www.cbseportal.com Q. Mala, Neela and Kala.....amounts. 15 13 Ans. Realisation A/c Dr. Cr. Amt (₹) Amt (₹) **Particulars Particulars** To Sundry Assets: 1,000 By Provision for bad debts 15,000 Machinery 10,000 By Sundry Creditors 13,000 Stock 21,000 By Sheela's Loan **Debtors** 20,000 By Repairs and Renewals 1,200 **Prepaid Insurance** 1 400 reserve Investments 54,400 By cash - Assets sold: 3,000 8,000 Machinery 14,000 To Mala's capital A/c 13,000 Stock --Sheela's Loan **Debtors** 16,000 38,000 To Cash- creditors paid By Mala's Capital-Investments 2,000 15,000 To Cash- dishonoured bill paid 5,000 **By Loss Transferred to** To Cash- Expenses 800 Partners' Capital A/c: Mala 9,000 Neela 6,000 3,000 <u> 18,000</u> Kala <u>88,200</u> 88,200 Partner's Capital A/c **Particulars** Mala Neela Kala **Particulars** Mala Neela Kala (₹) (₹) (₹) (₹) (₹) (₹) 3,000 10,000 2,000 To Realisation A/c 9,000 6,000 15,000 By Balance b/d To Realisation A/o 2,000 13,000 **By Realisation** <u>A/c</u> To Cash A/c 12,000 9,000 1,000 By Cash A/c 23,000 <u>15,000</u> 3,000 23,000 15,000 3,000 Cash A/c Dr. Cr. Amount (₹) Amount (₹) **Particulars Particulars** To balance b/d 2,800 By Realisation A/c -15,000 To realisation A/c – Sale of 38,000 Creditors paid Assets By Dishonoured bill 5,000 To Kala's Capital A/c 1,000 By Realisation A/c 800 (Expenses) By Mala's capital A/c 12,000 1 9,000 By Neela's Capital A/c 41,800 <u>41,800</u> 6 Marks 16 Q. BMY Ltd..... in the books of BMY Ltd. Ans. **Books of BMY Ltd. Journal Particulars** LF Dr. Amt **Date** Cr. Amt

i. Bank A/c Dr. 10,03,000 To Equity Share Application A/c (Being application money received with premium from 10,000 applicants) (₹) 10,03,000

1

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			Equity Share Application A/c Dr.		10,03,000		
		ii.	To Equity Share Capital A/c			5,00,000	
			To Equity share Allotment A/c			3,000	
			To securities premium A/c			•	1 1/2
			(Being application money transferred to share			5,00,000	
			capital)				
		iii.	Equity Share Allotment A/c Dr.		10,00,000		
			To Equity share Capital A/c		1,11,11	5,00,000	
			To securities premium A/c				
			(Being allotment money due with premium)			5,00,000	1
		iv.	Bank A/c Dr.		9,95,000		
			To Equity share Allotment A/c		3,53,555	9,95,000	
			(Being allotment money received)			3,33,000	
			OR				
			Bank A/c Dr.		9,95,000		1 ½
			Calls in arrears A/c Dr.		2,000		
			To Equity Share Allotment A/c		2,000	9,97,000	
			(Being allotment money received except on			3,37,000	
			200 shares and the advance adjusted)				
		V.	Equity Share capital A/c Dr.		2,000		
		v.					
			Securities premium/ Securities premium		1,000		
			reserve A/c Dr.			4 055	1
			To Share forfeited A/c			1,000	1
			To Equity share Allotment A/c/ Calls in			2,000	
			arrears A/c				
			(Being 200 shares forfeited)		4 000		
		vi.	Bank A/c Dr.		4,000	2 222	
			To Equity Share Capital A/c			2,000	
			To Securities Premium/Securities premium			2,000	1
			reserve A/c				_
			(Being 200 shares reissued for ₹ 20 per share				
			fully paid up)				
		vii.	Share forfeiture A/c Dr.		1,000		
					1,000	1 000	
			To capital reserve A/c			1,000	1
			(Being forfeiture balance transferred to capital				
			reserve)				8 Mai
16		O Plus	Star LtdBlue Star Ltd.				
OR		Ans.					
			Books of Blue Star Ltd	l .			
		Date	Journal Particulars	LF	Dr. Amt	Cr. Amt	
		Date	raiticulais		DI. AIIIt (₹)	(₹)	
		(i)	Building A/c Dr.		60,000	• •	
			To Vendor A/c		ŕ	60,000	1
			(Being building purchased from vendor)			´	1
		(ii)	Vendor A/c Dr.		60,000		
		\"'	To Equity Share Capital A/c		33,300	60,000	_
			(Being shares issued to vendors)			30,000	1
		(iii)	Bank A/c Dr.		16,000		
		\''''	To Equity Share Application A/c		10,000	16,000	
			(Being application money received from 8,000			10,000	1/2
			Locing application money received Holli 6,000	1			
			applicants)				

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		(iv)	Equity Share Application To Equity Share Ca (Being application m	pital A/c	Dr. I to share	16,000	16,000	1/2
			capital)					
		(v)	Equity Share Allotme To Equity share Ca (Being allotment r	pital a/c	Dr. 1per	8,000	8,000	1
			share)					
		(vi)	Bank A/c To Equity share All (Being allotment mo		Dr.	7,250	7,250	1
				OR				
			Bank A/c Calls in arrear A/c		Dr. Dr.	7,250 750		
			To Equity share all (Being allotment more exception of 750share	ney receivedwith		730	8,000	
		(vii)	Equity Share First Ca		Dr.	16,000		
			To Equity share Ca (Being First call mo				16,000	1
		(viii)	Bank A/c To Equity share Fit (Being First call mone	ey received)	Dr.	12,000	12,000	
			Bank A/c	OR	Dr.	12,000		1
			Calls in arrears A/c To Equity share first		Dr.	4,000	16,000	
			(being first and final except on 2000 share	-	ved			
		(ix)	Equity Share Capital		Dr.	3,750		
			To share forfeited A				1,500	
			To Equity share Allo				750	
			To share First call A/o (Being 750 shares we				1,500	
			(208 . 20 0 20	,				1
				OR				=
			Share Capital A/c To Equity share for	rfeiture A/c	Dr.	3,750	1,500	8 Mark
			To calls in arrears				2,250	
			(Being 750 shares for	rfeited)				
17 17	17	Q. Om.	Ram and Shanti	Capit	al Accounts.			
		Ans.		•				
		Dr		Revalua	tion A/c		Cr	
		Particu	ılars	Amt (₹)	Particulars		Amt (₹)	1
		l -	ilities for B/R /½	18,000	By land and b	uilding (½)	36,400	1
		discou	nted		By loss transfe	erred to : 🗸		3.1/
		To sto	\sim	22,200		5,200		2 1/2
		To Fur	niture (½)	46,600		5,800 (½)	E0 100	
			$\overline{}$	06 000	Shanti <u>8,</u>	400	50,400	-
				<u>86,800</u>			<u>86,800</u>]
				0				

						Partner's	Capital A/c				
			Particulars	Om (₹)	Ram (₹)	Shanti (₹)	Particulars	Om (₹)	Ram (₹)	Shanti (₹)	
			To Revaluation A/c 1	25,200	16,800	8,400	By Balance b/d By General Reserve A/c	3,58,000 24,000	3,00,000 16,000	2,62,000 8,000	5
			To Current 1		9,200	1,16,600	By current A/c By current A/c	15,000 78,200	10,000	5,000	
			To Balance c/d	4,50,000	3,00,000	1,50,000					
				<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>		<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>	
			_			Hanuman's	Capital A/c				
			Dr Partic	ılars		Amt (₹)	Particulars		Δι	Cr mt (₹)	
			To Balance c/d	aidi 3		1,00,000			1,00,000	1/2	
			, , , , , ,			1,00,000		/		1,00,000	
17 17 17 OR OR OR			Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = 1 Hanuman's capital	e = 1/10 m = 1,00,0 s capital = ,00,000 X 3 9,00,000 X = 9,00,000	3/6 = 4,50 2/6 = 3,0 X 1/6 = 1	<u>1,00,00</u> <u>9,00,000</u> 0,000 00,000	<u>0</u>	Cr iculars Amt (₹)			
		17 OR	Q. Xavier, Yusuf Ans. Dr Particulars To loss transfer Xavier 11,4 Y usuf 8,5	rred to: 100		Revalua t (₹)	Particulars By land and buildi By provision for B A/c ½	- \	Amt	t (₹) 15,000 1,050	
			Dr Particulars To loss transfer Xavier 11,4	rred to: 100		Revalua t (₹) 25,650	Particulars By land and buildi By provision for B A/c By stock A/c ½	ad debts	\sim	t (₹) 15,000	2
			Dr Particulars To loss transfer Xavier 11,4 Y usuf 8,5 Zaman 5,7	rred to: 100 150 00 1/2	Am	Revalua t (₹) 25,650 25,650 Partner's	Particulars By land and buildi By provision for B A/c By stock A/c Z Capital A/c	ad debts	7/2	15,000 1,050 9,600 25,650	2
			Dr Particulars To loss transfer Xavier 11,4 Y usuf 8,5	rred to: 100 150 00 1/2	Am	Revalua t (₹) 25,650 25,650 Partner's Zaman	Particulars By land and buildi By provision for B A/c By stock A/c ½	ad debts	\sim	15,000 1,050 9,600	2
			Dr Particulars To loss transfer Xavier 11,4 Y usuf 8,5 Zaman 5,7	rred to: 100 150 00 1/2	Am	Revalua t (₹) 25,650 25,650 Partner's	Particulars By land and buildi By provision for B A/c By stock A/c Capital A/c Particulars By Balance b/d	Xavier (₹) 1,20,000	Yusuf (₹) 90,000	15,000 1,050 9,600 25,650 Zaman (₹)	2
			Particulars To loss transfer Xavier 11,4 Y usuf 8,5 Zaman 5,7 Particulars To Yusuf's capital A/c	rred to: 400 550 00 ½ Xavier (₹)	Am	Revalua t (₹) 25,650 25,650 Partner's Zaman (₹)	Particulars By land and buildi By provision for B A/c By stock A/c Capital A/c Particulars By Balance b/d By Revaluation A/c	ad debts Xavier (₹)	Yusuf (₹) 90,000 8,550	15,000 1,050 9,600 25,650 Zaman (₹)	2
			Particulars To loss transfer Xavier 11,4 Y usuf 8,5 Zaman 5,7 Particulars To Yusuf's capital A/c To Yusuf's	rred to: 400 550 00 ½ Xavier (₹)	Am	Revalua t (₹) 25,650 25,650 Partner's Zaman (₹) 6,000	Particulars By land and buildi By provision for B A/c By stock A/c Capital A/c Particulars By Balance b/d	Xavier (₹) 1,20,000	Yusuf (₹) 90,000	15,000 1,050 9,600 25,650 Zaman (₹)	
			Particulars To loss transfer Xavier 11,4 Y usuf 8,5 Zaman 5,7 Particulars To Yusuf's capital A/c To Yusuf's Loan A/c	rred to: 400 550 00 ½ Xavier (₹)	Yusuf (₹)	Revalua t (₹) 25,650 25,650 Partner's Zaman (₹) 6,000	Particulars By land and buildi By provision for B A/c By stock A/c By stock A/c Particulars By Balance b/d By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital	Xavier (₹) 1,20,000	Yusuf (₹) 90,000 8,550	15,000 1,050 9,600 25,650 Zaman (₹)	
			Particulars To loss transfer Xavier 11,4 Y usuf 8,5 Zaman 5,7 Particulars To Yusuf's capital A/c To Yusuf's	rred to: 400 550 00 ½ Xavier (₹)	Yusuf (₹)	Revalua t (₹) 25,650 25,650 Partner's Zaman (₹) 6,000	Particulars By land and buildi By provision for B A/c By stock A/c Particulars Capital A/c Particulars By Balance b/d By Revaluation A/c By Xavier's Capital A/c	Xavier (₹) 1,20,000	Yusuf (₹) 90,000 8,550 12,000	15,000 1,050 9,600 25,650 Zaman (₹)	6
			Particulars To loss transfer Xavier 11,4 Y usuf 8,5 Zaman 5,7 Particulars To Yusuf's capital A/c To Yusuf's Loan A/c To balance	xavier (₹)	Yusuf (₹)	Revalua t (₹) 25,650 25,650 Partner's Zaman (₹) 6,000 59,700	Particulars By land and buildi By provision for B A/c By stock A/c By stock A/c Particulars By Balance b/d By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital	Xavier (₹) 1,20,000	Yusuf (₹) 90,000 8,550 12,000	15,000 1,050 9,600 25,650 Zaman (₹)	6

	Jau	eu i	-10111.	http://www.cbseporta	al.COIII								
			Working	g Notes:									
			1.	Gaining Ratio = New share – old	share								
				2/3 – 4/9 = 2/9									
			Zaman =	= 1/3 – 2/9 = 1/9									
			_	ratio = 2:1									
				share of Goodwill = $54,000 \times 3/9$	•								
				capital a/c = 18,000 X 2/3 = 12,0 s Capital A/c = 18,000 x 1/3 = 6,0									
			Zaillail	s Capital A/C – 16,000 x 1/3 – 0,C	J00								
			2.	Xavier's Capital = 1,19,400									
				Zaman's capital =59.700									
				Total capital = 1,19,400 + 59,700									
				Xavier's share = 1,79,000 X 2/3 =									
			Zaman's share = 1,79,000 X 1/3 = 59,700										
			Note : I	No marks for working notes.									
					PART B								
				<u> </u>	Statements Analysis)								
18	-	-	Q. Which	:hbaı	nk.								
				(iii) Received Rs. 19,000 from debtors.									
19	-	-	Q. The a	Q. The accountantreason.									
			Ans.	·			4.54						
		I	' ' '										
20	-	-				1.	1 Mari						
20	-	-	Q. Unde	er which tl		1.	1 Mari						
20	-	-	Q. Unde Ans. S.No.	er which tl	hree years. Headings	Sub headings	1 Mari						
20	-	-	Q. Unde	Items Net loss as shown by	hree years.	Sub headings Reserve and Surplus	1 Mari						
20	-	-	Q. Unde Ans. S.No.	er which tl	hree years. Headings	Sub headings	1 Mari						
20	-	-	Q. Unde Ans. S.No.	Items Net loss as shown by	hree years. Headings	Reserve and Surplus as negative item Reserve and Surplus	1 Mari						
20	-	-	Q. Unde Ans. S.No. 1	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve	Headings Shareholder's funds Shareholder's funds	Sub headings Reserve and Surplus as negative item Reserve and Surplus							
20	-	-	Q. Unde Ans. S.No.	Items Net loss as shown by statement of Profit and Loss	Headings Shareholder's funds	Reserve and Surplus as negative item Reserve and Surplus	1 Mari						
20	-	-	Q. Unde Ans. S.No. 1	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve	Headings Shareholder's funds Shareholder's funds	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings	½ x 8 =						
20	-	-	Q. Under Ans. S.No. 1 2 3	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds	Headings Shareholder's funds Shareholder's funds Non current liabilities	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings Other current							
20	-	-	Q. Under Ans. S.No. 1 2 3	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds Loans payable on demand	Headings Shareholder's funds Shareholder's funds Non current liabilities Current liabilities	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings	½ x 8 =						
20	-	-	Q. Under Ans. S.No. 1 2 3	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds Loans payable on demand	Headings Shareholder's funds Shareholder's funds Non current liabilities Current liabilities	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings Other current	½ x 8 =						
20	-	-	Q. Under Ans. S.No. 1 2 3 4 5	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds Loans payable on demand Unpaid dividend	Headings Shareholder's funds Shareholder's funds Non current liabilities Current liabilities Current liabilities Non current assets	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings Other current liabilities Fixed assets- tangible	½ x 8 =						
20	-	-	Q. Under Ans. S.No. 1 2 3 4 5	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds Loans payable on demand Unpaid dividend Buildings Trademarks	Headings Shareholder's funds Shareholder's funds Non current liabilities Current liabilities Current liabilities Non current assets Non current assets	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings Other current liabilities Fixed assets- tangible Fixed assets-intangible	½ x 8 =						
20	-	-	Q. Under Ans. S.No. 1 2 3 4 5	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds Loans payable on demand Unpaid dividend Buildings	Headings Shareholder's funds Shareholder's funds Non current liabilities Current liabilities Current liabilities Non current assets	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings Other current liabilities Fixed assets- tangible Fixed assets-intangible	½ x 8 =						
20	21	21	Q. Under Ans. S.No. 1 2 3 4 5 6 7 8	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds Loans payable on demand Unpaid dividend Buildings Trademarks	Headings Shareholder's funds Shareholder's funds Non current liabilities Current liabilities Current liabilities Non current assets Non current assets Current assets Current assets	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings Other current liabilities Fixed assets- tangible Fixed assets-intangible	½ x 8 =						
		21	Q. Under Ans. S.No. 1 2 3 4 5 6 7 8	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds Loans payable on demand Unpaid dividend Buildings Trademarks Raw material	Headings Shareholder's funds Shareholder's funds Non current liabilities Current liabilities Current liabilities Non current assets Non current assets Current assets Current assets	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings Other current liabilities Fixed assets- tangible Fixed assets-intangible	½ x 8 =						
		21	Q. Under Ans. S.No. 1 2 3 4 5 6 7 8	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds Loans payable on demand Unpaid dividend Buildings Trademarks Raw material	Headings Shareholder's funds Shareholder's funds Non current liabilities Current liabilities Current liabilities Non current assets Non current assets Current assets Current assets	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings Other current liabilities Fixed assets- tangible Fixed assets-intangible	½ x 8 =						
		21	Q. Under Ans. S.No. 1 2 3 4 5 6 7 8	Items Net loss as shown by statement of Profit and Loss Capital Redemption Reserve Bonds Loans payable on demand Unpaid dividend Buildings Trademarks Raw material	Headings Shareholder's funds Shareholder's funds Non current liabilities Current liabilities Current liabilities Non current assets Non current assets Current assets Current assets	Sub headings Reserve and Surplus as negative item Reserve and Surplus Long term borrowings Short term borrowings Other current liabilities Fixed assets- tangible Fixed assets-intangible	½ x 8 =						

Downloaded From: http://www.cbseportal.com Reason i) Increase if redemption of debentures takes place in the current /Decrease year where outstanding debentures considered as current liability in such case ratio will increase. Alternatively, Redemption of Debenture will decrease cash 1x4 but current liabilities will remain the same. 4 Marks It will increase cash and decrease debtors with the same ii) No change amount. No change in current assets and current liabilities. Both current assets and current liabilities are not affected, iii) No change iv) No change No change in current assets and current liabilities. Because increase in one current liability results in decrease in another current liability with the same amount. 22 22 22 Q. The motto..... to propagate. Ans. a) Net Profit Ratio = Net Profit / Revenue from operations x100 (1 **As on** 31-03-2013 = Net Profit / Revenue from operations x100 2 = 6,00,000 / 20,00,000 x 100 = 30%(½ **As on** 31-03-2014 = Net Profit / Revenue from operations x100 = 12,00,000 / 30,00,000 x 100 1 mark for formula and half a mark for calculation of profit of each year. b) Values: (Any two) Participation of Employees in excess profits. 2 Treating employees a part of the company. Ethical practices of company Hardwork and honesty of employees. 4 Marks Serving the organisation with dignity. (Or any other suitable value) 23 23 23 Q. Followingstatement. Ans.

For the y	ear ended 31 st N	larch 2014 as per	AS-3 (Revised)	
Pa	articulars	- -	Details (₹)	Amount (₹)
A. Cash Flows from	Operating Activi	ties:		
Net Profit before tax & ex			2,00,000	
Add: Non cash and non-o	perating charges	<u>S</u>		
Goodwill written off		_	1,44,000	
Depreciation on machine	ry		1,32,000	
Loss on sale of machinery	,		4,000	
Operating_profit before v	vorking capital ch	nanges	4,80,000	
Less: Increase in Current	Assets			
Increase in trade receiva	bles		(54,000)	
Increase in inventories			(16,000)	
Less: Decrease in Curren	t Liabilities		(70,000)	
Decrease in trade payable			(50,000)	
Decrease in short term pr	ovisions		(54,000)	
Cash generated from Op		5	(1,74,000)	3,06,000
B. Cash flows from	_		•	
Purchase of machinery	-		(5,88,000)	
Sale of machinery			12,000	(5,76,000)
Cash used in investing act	tivities			
C. Cash flows from	Financing Activit	ies:		
Issue of share capital			2,00,000	
Money raised from borro	wings		1,40,000	3,40,000
Cash from financing activ	ities			
Net increase in cash & cas	sh equivalents (A	.+B+C)	-	70,000
Add: Opening balance	of cash & cash ed	uivalents:		-
Current Investn		•	3,00,000	
Cash & cash eq	uivalents		7,50,000	10,50,000
Closing Balance of cash	n & cash pauivale	ents:	-	
Current Investi	·		4,80,000	
Cash & cash eq			6,40,000	11,20,000
Vorking Notes:	Mad	hinery A/c.		
Or				Cr′½
Particulars	₹	Particu	lars	₹
To Balance b/d	20,00,000			
		By Bank a/c		12,000
		By Accumulated		32,000
		Depreciation		, -
		By Loss on sale of	of machinery	4,000
To Bank	5,88,000	By Balance c/d		25,40,000
	25,88,000			<u>25,88,000</u>

Downloaded From: http://www.cbseportal.com Accumulated Depreciation A/c 1/3 Dr Cr **Particulars Particulars** ₹ 32,000 By Balance b/d 3,00,000 To Machinery Disposal To Balance c/d By Depreciation a/c 1,32,000 4,00,000 4,32,000 4,32,000 Notes: If short term provision is treated as provision for tax or provision for doubtful debts, full credit is to be given. If short term provision is treated as proposed dividend then cash flow from operating 6 Marks activity will be ₹ 4,60,000 and financing activity will be ₹ 1,86,000. If the examinee has presented the working notes with asset disposal account full credit to be given. If the examinee has treated current investments as current assets then the cash flow from operating activitities will be ₹ 1,26,000 and increase or decrease in cash and cash equvalents will be ₹ 1,10,000 **PART B** (Computerized Accounting) 19 18 19 Q. SJ for sales.....accounting codes. 1 Mark Ans. (ii) Mnemonic Codes 19 18 18 1 Mark Q. The commonfields. Ans. (i) Key fields 20 22 21 Q. State thepayroll period. Ans. Elements considered while calculating 'deductions' for current payroll period are: 4 Marks 1. PT professional tax applicable in state. 2. TDS- Tax deduction at source which is a statutory deduction and deducted towards monthly income tax liability. 3. Recovery of loan instatement if taken up by employee. Any other deduction e.g 'advance against salary or festival advance etc. 21 20 22 Q. What is meant.....advantages. Ans. DBMS is a collection of programs that help a business to create and maintain a database. It is 2 a general purpose software system that facilitates the process of defining, constructing and manipulating database for various applications Advantages of DBMS (Any Two) with explanation: 1. Reduce Data redundancy. 2. Information protection 2 3. Data dictionary management. 4. Greater consistency 5. Reduced cost 4 Marks 6. Backup and recovery facility.

22	21	20	Q. Explaingraph/charts.	
			Ans.	
			Following are the advantages of using Graph/ Charts: (Any two)	2+2
			1. Help to explore.	= 4 Marks
			2. Help to present.	4 IVIAI K
			3. Help to convince. Suitable explanation.	
23	-	-	Q. State the stepsformat.	
			Ans.	
			(i) Select the range A1: A10 for eg	
			(ii) On the Home tab, click conditional formatting clear rules from selected cells.	
			(iii) Select a formatting style	
			(iv) Click ok.	
			OR	
			Formatting of spreadsheet makes easier to read and understand important	
			information.	
			1. Currency: excel is equipped to incorporate various currency sighs in pictorial form	
			for dollar it uses \$ similarly for other currencies also. If the user instructs the use of	
			the format it will assign a currency format along with entry. (Example)	
			2. Percentage: If we enter a value representing a percentage as a whole number	
			followed by the percentage sign without any decimal places, Excel assigns to the cell	=
			the percentage format that follows the pattern along with the entry. (Example)	6 Mark
			3. Date: If we enter a date (dates are values, too) that follows one of the built in excel	
			formats, such as 16-04-2014 or 16 Apr-2014the program assigns a date format that follows the pattern of the date (Example)	

	Set I		Marking Scheme 2014-15	Distribution						
67	67	67	Accountancy (055)	of marks						
/1	/2	/3	Outside Delhi – 67/2							
-			Expected Answers / Value points							
6	1	4	Q. Nirman Ltd. Issuedfinal call was. Ans. (iii) ₹ 2,21,000	1 Mark						
5	2	6	Q. Give the forfeiture of share. Ans.	1 Mark						
			Cancelling the shares for non payment of amount due. [or any other suitable meaning]							
4	3									
			Ans. Journal							
			Date Particulars LF Dr (₹) Cr (₹)]						
			2014 Gulab's Capital A/c Dr. 8,000 April Khushbu's Capital A/c Dr. 32,000 1st To Anant's Capital A/c 40,000 (Being treatment of goodwill in change in profit sharing ratio recorded i.e 1:4)							
3	4	1	Q. On the deathAccount. Ans. (iii) Debit of Profit and Loss Suspense Account.							
2	5	5	Q. Geeta, Sunita and Anita of your answer.	1 Mark						
			Ans. No, the accountant's didn't give correct treatment as capital account of the partners are to be debited.							
1	6	3	Q. In the absence of allowed. Ans. (ii) @ 6 % per annum	1 Mark						
-	7	-	Q. State any threecan be utilized. Ans. Securities premium can be utilized for the following purposes:-(any three) i) In purchasing its own shares. ii) Writing off preliminary expenses of the company iii)Writing off the expenses of, Or the commission paid or discount allowed on any issue of securities or debentures of the company. iv) Providing for the premium payable on the redemption of any redeemable Preference shares or of any Debenture of the company.							
8	8	8	Q. On 1-4-2013 Brij and Nandanyear ended 31-3-2014. Ans.							

Downloaded From: http://www.cbseportal.com In the books of Brij and Nandan Profit & Loss Appropriation A/c For the year ended 31st March 2014 Dr. Cr. Amount (₹) **Particulars** Amount (₹) **Particulars** By Profit and loss A/c 2,00,000 To Interest on Capital: 80,000 Brij's Capital A/c 1,20,000 Nandan's CapitalA/c 2,00,000 3 marks 2,00,000 2,00,000 **Working Notes:** Interest on capital of Brij ₹ 1,20,000 Inter. on capital of Nandan = ₹ 1,80,000 Proportionate profit = 1,20,000/3,00,000 x 2,00,000 = ₹80,000 = 1,80,000 / 3,00,000 X 2,00,000 = ₹ 1,20,000 Note. If an examinee has not given the working notes but prepared the correct profit and loss appropriation account full credit to be given 9 Q. 'India Auto Ltd.'....'Notes to Accounts' Ans. **Balance Sheet of India Auto Ltd.** As at(As per revised schedule VI) **Particulars** Amount ₹ Amount ₹ Note No. **Current year Previous year EQUITY & LIABILITIES** I Shareholder's funds: 1/2 a) Share Capital 1 2,49,97,000 Notes to Accounts: **Particulars** (1) Share Capital **Authorised Capital:** 1/2 7,00,000 equity shares of ₹ 100 each 7,00,00,000 **Issued Capital** 50,000 equity shares of ₹ 100 each (issued to vendor) 1 50,00,000 2, 50,00,000 2,00,00,000 2,00,000 equity shares of 100 each Subscribed and fully paid 50,000 equity shares of ₹ 100 ea ch (issued to vendor) 50,00,000 1,99,90,000 1,99,900 equity shares of ₹ 100 each 1 Add: Share forfeited A/c 7,000 2,49,97,000 3 Marks **Note:** 50,000 equity shares of ₹ 100 each issued to vendors 10 10 10 Q. 'Good Blankets Ltd.to the society. Ans. **Books of Good Blankets Ltd.** (a) **Journal Particulars** Dr (₹) Cr (₹) **Date** LF i. Machinery A/c Dr. 7,00,000 7,00,000 To Vendors A/c 1 (Being purchase of machinery from vendors)

	Juu	ou i	rom: http	.// ٧٧ ٧٧ ٧٧	30portai.	וווטכ				
			(Be	ndors A/c To Equity Share To 8% Debentu Peing issue of equ bentures at par	res A/c uity shares and	Dr.		7,00,000	5,00,000 2,00,000	1
				ndors A/c To Equity Share eing issue of equ	Capital A/c	Dr.		5,00,000	5,00,000	
				ndors A/c To 9% Debentu eing issue deben	<u>-</u>	Dr.		2,00,000	2,00,000	
			•	s which the con Social respon Generation o	sibility f employment			-	n y one) 1mark	1 (1+1+1 3 Marks
										J Widiks
-	11	-	Q. The follow Ans.	ing	to his exec	utors.				
			Dr.			apital A/c			Cr.	
			Parti	iculars	Amount ₹		Particu	\longrightarrow	Amount ₹	
			To C's Evenue	tors A/s	14,813		ance b/d erve Func	(½) (½)	7,500	
			To C's Execu	(½)	14,013	•	rest on ca	\longrightarrow \longrightarrow	1,200 113	
							Capital A/	\rightarrow \leftarrow \leftarrow	3,500	
							Capital A/		1,750	
						By P &	L Suspens	se (1)	750	
					<u>14,813</u>				<u>14,813</u>	
				ation of Interes	t on Capital: 7,	F00 C/1	00 v 3/12	= ₹ 113		
			iii. <u>Share</u>	in Goodwill : 3: No marks for v	of Profit : 12,00 1,500/3 = 10,5	0 x 3/12 x	¼ = ₹ 75	50		= 4 Mark
12	12	12	iii. Share Note: Q. Prem, Para	in Goodwill : 3:	of Profit: 12,00 1,500/3 = 10,5 Working notes	0 x 3/12 x 00 x2 = 21	¼ = ₹ 75 .,000 x ¼	50		
12	12	12	iii. <u>Share</u> Note :	in Goodwill : 3: No marks for v	of Profit : 12,00 1,500/3 = 10,5 vorking notes	0 x 3/12 x 00 x2 = 21 and Pr	¼ = ₹ 75 .,000 x ¼	50		
12	12	12	iii. Share Note: Q. Prem, Para	in Goodwill : 3: No marks for volum and Priya	of Profit : 12,00 1,500/3 = 10,5 vorking notes	0 x 3/12 x 00 x2 = 21	¼ = ₹ 75 .,000 x ¼	50	Cr (₹)	
12	12	12	iii. <u>Share</u> Note: Q. Prem, Para Ans.	in Goodwill : 3: No marks for warm and Priya Param'scurred Priya's Curren	of Profit: 12,00 1,500/3 = 10,5 vorking notes 	0 x 3/12 x 00 x2 = 21 and Pr	¼ = ₹ 75 .,000 x ¼ iya.	50 = ₹ 5,250		
12	12	12	iii. <u>Share</u> Note: Q. Prem, Para Ans.	in Goodwill : 3: No marks for volume and Priya Param'scurred Priya's Curred To Prem's (of Profit: 12,00 1,500/3 = 10,5 vorking notes 	0 x 3/12 x 00 x2 = 21 and Pr ournal Dr.	¼ = ₹ 75 .,000 x ¼ iya.	Dr (₹) 1,55,000	Cr (₹) 3,10,000	4 Mark
12	12	12	iii. Share Note: Q. Prem, Para Ans. Date	in Goodwill: 3: No marks for volume and Priya Param'scurred Priya's Curren To Prem's (Change in proincorporated)	of Profit: 12,00 1,500/3 = 10,5 vorking notes Particulars at a/c Current A/c	0 x 3/12 x 00 x2 = 21 and Pr ournal Dr. Dr.	¼ = ₹ 75 .,000 x ¼ iya.	Dr (₹) 1,55,000		4 Marks
12	12	12	iii. <u>Share</u> Note: Q. Prem, Para Ans.	in Goodwill: 3: No marks for volume and Priya Param'scurred Priya's Curren To Prem's (Change in proincorporated)	pf Profit: 12,00 1,500/3 = 10,5 vorking notes vorking notes Particulars nt a/c oft A/c Current A/c ofit sharing rat	0 x 3/12 x 00 x2 = 21 and Pr ournal Dr. Dr.	¼ = ₹ 75 .,000 x ¼ iya.	Dr (₹) 1,55,000		4 Mark
12	12	12	iii. Share Note: Q. Prem, Para Ans. Date Working note	in Goodwill: 3: No marks for volume and Priya Param'scurred Priya's Curren To Prem's (Change in proincorporated)	of Profit: 12,00 1,500/3 = 10,5 vorking notes vorking notes Particulars nt a/c oft A/c Current A/c offt sharing rat retrospectively	0 x 3/12 x 00 x2 = 21 and Pr ournal Dr. Dr.	% = ₹ 75 .,000 x % iya.	Dr (₹) 1,55,000 1,55,000	3,10,000	4 Mark
12	12	12	iii. Share Note: Q. Prem, Para Ans. Date Working note Particulars	in Goodwill: 3: No marks for volume and Priya Param'scurred Priya's Curren To Prem's (Change in proincorporated)	of Profit: 12,00 1,500/3 = 10,5 vorking notes Vorking notes Particulars Int a/c Current A/c Offit sharing rat retrospectively Table show	0 x 3/12 x 00 x2 = 21 and Pr ournal Dr. Dr.	¼ = ₹ 75 .,000 x ¼ iya.	Dr (₹) 1,55,000 1,55,000 Priya (₹)		4 Mark
12	12	12	iii. Share Note: Q. Prem, Para Ans. Date Working note Particulars	n Goodwill: 3: No marks for warm and Priya Param'scurred Priya's Curren To Prem's (Change in proincorporated is: dy distributed	profit: 12,00 1,500/3 = 10,5 porking notes Particulars Int a/c Int A/c Current A/c Offit sharing rat retrospectively Table show Prer (Dr.) 3,1	0 x 3/12 x 00 x2 = 21 and Pr ournal Dr. Dr. io y) ring adjust n (₹) F	% = ₹ 75 .,000 x % iya. LF :ments Param(₹)	Dr (₹) 1,55,000 1,55,000 Priya (₹) 7,75,000	3,10,000 Total (₹) 15,50,000	4 Marks
12	12	12	iii. Share Note: Q. Prem, Para Ans. Date Working note Particulars Profits alread Profits to be Net effect	n Goodwill: 3: No marks for warm and Priya Param'scurred Priya's Curren To Prem's (Change in proincorporated is: dy distributed	Profit: 12,00 1,500/3 = 10,5 vorking notes Particulars Int a/c Int A/c Current A/c Offit sharing rat retrospectively Table show Prer (Dr.) 3,1 (Cr.) 6,2	0 x 3/12 x 00 x2 = 21 and Pr ournal Dr. Dr. io /) ring adjust n (₹) F 0,000 0,000 0,000	# = ₹ 75 .,000 x # iya. LF 	Dr (₹) 1,55,000 1,55,000 Priya (₹) 7,75,000 0 6,20,000	3,10,000 Total (₹) 15,50,000	4 Marks 2

14	13	15	Q. Anany	a Ltd		redeeme	d.				
			Ans.								
			Dr.							Cr.	
						9% Deber	tures A	/c			
			Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)	
			2009 Mar 31	To Balance c/d		1,00,00,000	2008 Apr 1	By Debentures app & all A/c		95,00,000	
								By Discount on issse of		5,00,000	
						<u>1,00,00,000</u>		debentures A/c	1)	<u>1,00,00,000</u>	
			2010 Mar 31	To Balance c/d		1.00,00,000 1,00,00,000	2009 Apr 1	By Balance b/d	1	1.00,00,000 1,00,00,000	
			2011 Mar 31	To Debenture holders A/c		10,00,000	2010 Apr 1	By Balance b/d	1	1,00,00,000	1mark
			Mar 31	To Balance c/d		90,00,000 1,00,00,000				<u>1,00,00,000</u>	for each
			2012 Mar 31	To Debenture Holder A/c		20,00,000	2011 Apr 1	By Balance b/d		90,00,000	year 1x6
			Mar 31	To Balance c/d		70,00,000 90,00,000	/\pi I		(1)	90,00,000	
			2013 Mar 31	To Debenture Holder A/c		30,00,000	2012 Apr 1	By Balance b/d	(1)	70,00,000	=
			Mar 31	To Balance c/d		40,00,000 70,00,000	ľ			70,00,000	6 Marks
			2014 Mar 31	To Debenture holders A/c		40,00,000	2013 Apr 1	By Balance B/d	1	40,00,000	
						40,00,000				40,00,000	
				ı		1			1		

Downloaded From: http://www.cbseportal.com Q. Mala, Neela and Kala.....amounts. 15 Ans. Dr Realisation A/c Cr. Amt (₹) Amt (₹) **Particulars Particulars** To Sundry Assets: By Provision for bad debts 1,000 Machinery 10,000 By Sundry Creditors 15,000 Stock 21,000 By Sheela's Loan 13,000 1 **Debtors** 20,000 By Repairs and Renewals 1,200 400 **Prepaid Insurance** reserve Investments 3,000 54,400 By cash – Assets sold: Machinery 8,000 To Mala's capital A/c 13,000 Stock 14,000 --Sheela's Loan **Debtors** 16,000 38,000 To Cash- creditors paid 15,000 By Mala's Capital-Investments 2,000 To Cash- dishonoured bill paid 5,000 **By Loss Transferred to** Partners' Capital A/c: To Cash- Expenses 800 Mala 9,000 Neela 6,000 Kala 3,000 18,000 88,200 88,200 Partner's Capital A/c **Particulars** Mala Neela **Particulars** Mala Neela Kala Kala (₹) (₹) (₹) (₹) (₹) (₹) To Realisation A/c 9,000 6,000 3,000 By Balance b/d 10,000 15,000 2,000 To Realisation A/c 2,000 13,000 By Realisation A/c To Cash A/c 12,000 9,000 1,000 By Cash A/c 23,000 15,000 3,000 23,000 15,000 3,000 Cash A/c Dr. Cr. Amount (₹) Amount (₹) **Particulars Particulars** To balance b/d 2,800 By Realisation A/c -15,000 To realisation A/c - Sale of 38,000 Creditors paid **Assets** By Dishonoured bill 5,000 To Kala's Capital A/c 1,000 By Realisation A/c 800 (Expenses) By Mala's capital A/c 12,000 6 Marks By Neela's Capital A/c 9,000 41,800 41,800 13 15 14 Q. On 1-1-2008, Uday......Govind's death. Ans. 1. Calculation of Sacrificing ratio Sacrificing Ratio of Uday 5/10 - 3/10 = 2/10

Sacrificing Ratio of Kaushal 5/10 - 2/10 = 3/10

Sacrificing Ratio =2:3

2

OWII	load	ed F	rom: l	nttp://www.cbseportal.	com				
			•	fit sharing ratio of Uday Kaushal G		Hari :			
			Uday ne	w share 3/10 -1/30 = 9/30-1/30 =	: 8/30	(1/2)			2
			Kaushal	new share $2/10 - 1/30 = 6/30 - 1/3$	30 = 5/30 ₍	1/2			2
			Govind r	new share 5/10 -1/30 = 15/30 -1/3	30 = 14/30	0 (1/2			
			Hari nev	v share 1/30+1/30+ 1/30 = 3/30	1/2				
			New rati	o = 8:5:14:3					
				fit sharing ratio on gobind's death	= Uday 8/	/30 +7	/30 = 15/30		
				new share = $5/30$ $\binom{1}{1/2}$	•		1/2)	
			Hari new	profit sharing ratio= $3/30 + 7/30 = 2$	10/30	.)			
			Harrica	profit sharing ratio= 3/30 1//30 =	10,30	1/2			2
				o = 15:5:10 or $3:1:2$					=
				rofit sharing ratio of Uday, Kaushal					6 Marks
_	16	_		rofit sharing ratio of Uday, Kaushal of the comp		on Go	viilu s deatii is 3.	1.2.	
			Ans.		· · · · · · ·				
					ooks of X	Ltd.			
			Date	Particulars	lournal	L.F.	Debit (₹)	Credit (₹)	
			Date	Particulars		L.F.	Debit (📞)	Credit (📞)	
			(i)	Bank A/c	Dr.		10,50,000		
				To Equity Share Application &				10,50,000	1
				Allotment A/c					
				(Being application and allotment	money				
				received with premium)					
			(ii)	Equity Share App & Allotment A/	c Dr.		10,50,000		
				To Equity Share Capital A/c				5,00,000	
				To Calls in advance A/c	ritios			50,000	
				To Securities premium/ Secu premium Reserve A/c	rities			5,00,000	1 ½
				(Being application and allotment	money			3,00,000	
				transferred to share capital)	inoncy				
			(iii)	Equity Share First & final call A/c	Dr.		10,00,000		
				To Equity share Capital a/c				5,00,000	
				To securities premium/ Securit	ies			5,00,000	1
				premium Reserve A/c					
				(Being first call money due with p	remium)				
			(iv)	Bank A/c	Dr.		9,30,000		
				Calls in advance A/c	Dr.		50,000		
				Calls in arrear A/c	Dr.		20,000		1
				To Equity Share First and final o	all A/c			10,00,000	
				Or					
				Bank a/c	Dr.		9,30,000		
			1	Calls in advance a/c	Dr.		50,000		
							/		
				To equity share first and final call	a/c			9,80,000	
					a/c			9,80,000	

	(v)	http://www.cbseportal.co Equity Share capital A/c	Dr.		20,000		
		Securities premium A/c	Dr.		10,000		
		To Share forfeiture A/c				10,000	1 1
		To Equity share First and final ca	all A/c			20,000	
		/ Calls in arrea	ar A/c				
		(Being 200 shares forfeited)					
	(vi)	Bank A/c	Dr.		19,000		
		Share forfeited A/c	Dr.		1,000		
		To Equity share Capital A/c				20,000	1
		(Being shares reissued)					
	(vii)	Share forfeited A/c	Dr.		9,000		
		To Capital reserve A/c				9,000	1
		(Being balance of share forfeited					
		transferred to capital reserve A/c)					=
				•	•		8 Ma
16 OR	OR O (V.I+	dof the con	anany				
UK	Ans.	JOf the con	ірапу.				
	7415	In the bool Jou		Ltd.			
	Date	Particulars		L.F.	Debit (₹)	Credit (₹)	
	(i)	Bank A/c	Dr.		30,000		
		To Equity Share Application A/c			,	30,000	1/2
		(Being application money received)					
	(ii)	Equity Share Application A/c	Dr.		30,000		
		To Equity Share Capital A/c			,	30,000	1/2
		(Being application money transferre	d to				
		(Being application money transferre					
			u. 10				
	(iii)	share capital) Equity Share Allotment A/c	Dr.		15,000		
	(iii)	share capital)			15,000	15,000	1
	(iii)	share capital) Equity Share Allotment A/c			15,000	15,000	1
		share capital) Equity Share Allotment A/c To Equity share Capital a/c				15,000	1
	(iii)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due)	Dr.		15,000	15,000	
		share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c	Dr.				1
		share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c	Dr.				
		share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR	Dr.		13,000		
		share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c	Dr. Dr.		13,000 13,000		
		share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c	Dr. Dr.		13,000 13,000	13,000	
		share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c	Dr. Dr.		13,000 13,000	13,000	1
	(iv)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received)	Dr. Dr. Dr.		13,000 13,000 2,000	13,000	
	(iv)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c	Dr. Dr. Dr.		13,000 13,000 2,000	13,000	1
	(iv)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c	Dr. Dr. Dr.		13,000 13,000 2,000	13,000	1
	(iv)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due)	Dr. Dr. Dr. Dr.		13,000 13,000 2,000 45,000	13,000	1
	(iv)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due) Bank A/c	Dr. Dr. Dr. Dr.		13,000 13,000 2,000 45,000	13,000 15,000 45,000	1
	(iv)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due) Bank A/c To Equity Share First call A/c OR	Dr. Dr. Dr. Dr.		13,000 13,000 2,000 45,000	13,000 15,000 45,000	1
	(iv)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due) Bank A/c To Equity Share First call A/c OR Bank A/c	Dr. Dr. Dr. Dr. Dr.		13,000 13,000 2,000 45,000 30,000	13,000 15,000 45,000	1
	(iv)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due) Bank A/c To Equity Share First call A/c OR Bank A/c Calls in arrears A/c	Dr. Dr. Dr. Dr.		13,000 13,000 2,000 45,000	13,000 15,000 45,000 30,000	1
	(iv)	share capital) Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due) Bank A/c To Equity share Allotment A/c OR Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due) Bank A/c To Equity Share First call A/c OR Bank A/c	Dr. Dr. Dr. Dr. Dr.		13,000 13,000 2,000 45,000 30,000	13,000 15,000 45,000	1

vnload											
		(vii) Equi	ty Share Capi	ital A/c		Dr.		30,000)		1
			share forfeit					•		13,000	
		То	Equity share	Allotmer	nt A/c					2,000	
			Equity share							15,000	
			. ,	OR	•						
		Equi	ty Share Capi	ital A/c		Dr.		30,000	,		
			share forfeit					,		13,000	
			calls in arrea							17,000	
			ng shares for								
			κ A/c			Dr.		45,000)		
		` '	Equity Share	e Capital	A/c			,		30,000	1
		1 1	o Securities p	-		ties				15,000	
		1 1	nium reserve		, , , , , , , , , , , , , , , , , , , ,					13,000	
			ng 5000 share		ed at ₹9 ne	or					
			e, ₹6 paid up		sa at 45 pt						
			e Forfeited A			Dr.		13,000)		1
			capital reser			ا ا		13,000		13,000	
			ng balance of		rfeited					13,000	
			sferred to cap								=
		Lians	sierreu to car	pitai iese	IVE A/C/						8 Mar
17 17	17	Q. Om, Ram ar	nd Shanti		Capit	al Accounts.					
		Ans.			•						
					Davidina	/					
					Kevaiua	tion A/c					
		Dr		1.		· •			T -	Cr	
		Particulars	D/D	Amt	(₹)	Particulars			Am	rt (₹)	
		Particulars To liabilities for	or B/R (%)	Amt		Particulars By land and			Am		
		Particulars To liabilities for discounted		Amt	(₹) 18,000	Particulars By land and By loss trans	sferre	d to :	Am	rt (₹)	2 ½
		Particulars To liabilities for discounted To stock		Amt	(₹) 18,000 22,200	Particulars By land and By loss trans Om 2	sferred 25,200	d to :	Am	rt (₹)	2 ½
		Particulars To liabilities for discounted		Amt	(₹) 18,000	Particulars By land and By loss trans Om 2 Ram 1	sferred 25,200 16,800	d to :	Am	at (₹) 36,400	2 ½
		Particulars To liabilities for discounted To stock		Amt	18,000 22,200 46,600	Particulars By land and By loss trans Om 2 Ram 1	sferred 25,200	d to :	Am	at (₹) 36,400 50,400	2 ½
		Particulars To liabilities for discounted To stock		Amt	(₹) 18,000 22,200	Particulars By land and By loss trans Om 2 Ram 1	sferred 25,200 16,800	d to :	Am	at (₹) 36,400	2 ½
		Particulars To liabilities for discounted To stock		Amt	18,000 22,200 46,600 <u>86,800</u>	Particulars By land and By loss trans Om 2 Ram 1 Shanti	sferred 25,200 16,800	d to :	Am	at (₹) 36,400 50,400	2 ½
		Particulars To liabilities for discounted To stock		Amt	18,000 22,200 46,600	Particulars By land and By loss trans Om 2 Ram 1 Shanti	sferred 25,200 16,800 <u>8,400</u>	d to :		at (₹) 36,400 50,400	2 ½
		Particulars To liabilities for discounted To stock To Furniture Particulars	(₹) Om (₹)		18,000 22,200 46,600 86,800 Partner's C Shanti (₹)	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars	sferred 25,200 16,800 <u>8,400</u>	od to: '' '' '' Om (₹)	Ram (₹)	50,400 86,800 Shanti	2 ½
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation	(₹) Om (₹)	Ram	(₹) 18,000 22,200 46,600 86,800 Partner's C Shanti	Particulars By land and By loss trans Om 2 Ram 1 Shanti	sferred 25,200 16,800 8,400	om (₹) 3,58,000	Ram (₹) 3,00,000	50,400 86,800 Shanti (₹) 2,62,000	
		Particulars To liabilities for discounted To stock To Furniture Particulars	(₹) Om (₹)	Ram (₹)	18,000 22,200 46,600 86,800 Partner's C Shanti (₹)	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/ By General	sferred 25,200 16,800 <u>8,400</u>	od to: '' '' '' Om (₹)	Ram (₹)	50,400 86,800 Shanti	2 ½ 5
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation A/c 1	Om (₹) 25,200	Ram (₹)	18,000 22,200 46,600 86,800 Partner's C Shanti (₹)	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/t By General Reserve A/c	sferred 25,200 16,800 8,400	Om (₹) 3,58,000 24,000	Ram (₹) 3,00,000 16,000	50,400 36,800 Shanti (₹) 2,62,000 8,000	
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation	Om (₹) 25,200	Ram (₹) 16,800	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/ By General	sferred 25,200 16,800 <u>8,400</u>	om (₹) 3,58,000	Ram (₹) 3,00,000	50,400 86,800 Shanti (₹) 2,62,000	
		Particulars To liabilities for discounted to stock to Furniture Particulars To Revaluation A/c 1 To Current 1 A/cs	Om (₹) 25,200	Ram (₹) 16,800	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400 1,16,600	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/ By General Reserve A/c By premium A	sferred 25,200 16,800 <u>8,400</u>	Om (₹) 3,58,000 24,000	Ram (₹) 3,00,000 16,000	50,400 36,800 Shanti (₹) 2,62,000 8,000	
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation A/c To Current A/cs To Balance c/d	Om (₹) 25,200	Ram (₹) 16,800	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/ By General Reserve A/c By premium A	sferred 25,200 16,800 <u>8,400</u>	Om (₹) 3,58,000 24,000	Ram (₹) 3,00,000 16,000	50,400 36,800 Shanti (₹) 2,62,000 8,000	
		Particulars To liabilities for discounted to stock to Furniture Particulars To Revaluation A/c 1 To Current 1 A/cs	Om (₹) 25,200	Ram (₹) 16,800	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400 1,16,600	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/ By General Reserve A/c By premium A	sferred 25,200 16,800 <u>8,400</u>	Om (₹) 3,58,000 24,000	Ram (₹) 3,00,000 16,000	50,400 36,800 Shanti (₹) 2,62,000 8,000	
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation A/c To Current A/cs To Balance c/d	Om (₹) 25,200	Ram (₹) 16,800 9,200	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400 1,16,600 1,50,000	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/ By General Reserve A/c By premium A	sferred 25,200 16,800 <u>8,400</u>	Om (₹) 3,58,000 24,000 15,000 78,200	Ram (₹) 3,00,000 16,000	50,400 50,400 86,800 Shanti (₹) 2,62,000 8,000 5,000	
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation A/c To Current A/cs To Balance c/d	Om (₹) 25,200	Ram (₹) 16,800 9,200	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400 1,16,600 1,50,000	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/ By General Reserve A/c By premium A	sferred 25,200 16,800 <u>8,400</u>	Om (₹) 3,58,000 24,000 15,000 78,200	Ram (₹) 3,00,000 16,000	50,400 50,400 86,800 Shanti (₹) 2,62,000 8,000 5,000	
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation A/c To Current A/cs To Balance c/d	Om (₹) 25,200	Ram (₹) 16,800 9,200 3,00,000	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400 1,16,600 1,50,000 2,75,000	Particulars By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/ By General Reserve A/c By premium A	sferred 25,200 16,800 <u>8,400</u>	Om (₹) 3,58,000 24,000 15,000 78,200	Ram (₹) 3,00,000 16,000	50,400 50,400 86,800 Shanti (₹) 2,62,000 8,000 5,000	
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation A/c To Current A/cs To Balance c/d	Om (₹) 25,200	Ram (₹) 16,800 9,200 3,00,000	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400 1,16,600 1,50,000 2,75,000 lanuman's	By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/c By General Reserve A/c By premium A By current A/c	sferred 25,200 16,800 <u>8,400</u>	Om (₹) 3,58,000 24,000 15,000 78,200	Ram (₹) 3,00,000 16,000 10,000	50,400 86,800 Shanti (₹) 2,62,000 8,000 5,000	
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation A/c To Current A/cs To Balance c/d 1/2 Dr Parti	Om (₹) 25,200 4,50,000 4,75,200 culars	Ram (₹) 16,800 9,200 3,00,000	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400 1,16,600 1,50,000 2,75,000 Ianuman's mt (₹)	By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/By General Reserve A/c By premium A By current A/c Capital A/c Particulars	sferred 25,200 16,800 8,400	Om (₹) 3,58,000 24,000 15,000 78,200	Ram (₹) 3,00,000 16,000 10,000	50,400 50,400 86,800 Shanti (₹) 2,62,000 8,000 5,000 Cr amt (₹)	
		Particulars To liabilities for discounted To stock To Furniture Particulars To Revaluation A/c To Current A/cs To Balance c/d 1/4	Om (₹) 25,200 4,50,000 4,75,200 culars	Ram (₹) 16,800 9,200 3,00,000	18,000 22,200 46,600 86,800 Partner's C Shanti (₹) 8,400 1,16,600 1,50,000 2,75,000 lanuman's	By land and By loss trans Om 2 Ram 1 Shanti Capital A/c Particulars By Balance b/ By General Reserve A/c By premium A By current A/c Capital A/c	sferred 25,200 16,800 8,400	Om (₹) 3,58,000 24,000 4,75,200 ars	Ram (₹) 3,00,000 16,000 10,000	50,400 86,800 Shanti (₹) 2,62,000 8,000 5,000	

Downloaded From: http://www.cbseportal.com **Working Notes:** _Hanuman's capital = 1,00,000 Hanuman's share = 1/10Capital of the firm = 1,00,000 X 10 = 10,00,000 **Less**: Hanuman's capital = 1,00,000 2 1/2 + 5 + 9,00,000 1/2 = Om's capital = 9,00,000 X 3/6 = 4,50,000 8 Marks Ram's capital = $9,00,000 \times 2/6 = 3,00,000$ Shanti's capital = 9,00,000 X 1/6 = 1,50,000 Hanuman's capital = 1,00,000 Note: No marks for working notes. 17 17 17 Q. Xavier, Yusuf.....accounts. OR OR OR Ans. Revaluation A/c Dr Cr **Particulars** Amt (₹) **Particulars** Amt (₹) By land and building A/c To loss transferred to: 15,000 By provision for Bad debts Xavier 11,400 1,050 Y usuf A/c 8,550 2 Zaman 5,700 25,650 By stock A/c 9,600 25,650 25,650 Partner's Capital A/c **Particulars** Xavier Yusuf Zaman **Particulars** Xavier Yusuf Zaman (₹) (₹) (₹) (₹) (₹) (₹) 1,20,000 6,000 90,000 12,000 60,000 To Yusuf's By Balance b/d 11,400 5,700 By Revaluation A/c 8,550 capital A/c By Xavier's Capital 12,000 6 To Yusuf's 1,16,550 A/c Loan A/c By Zaman's Capital 6,000 To balance A/c 1,19,400 59,700 c/d 1,31,400 1,16,550 65,700 <u>1,31,400</u> 1,16,550 65,700 1,19,400 59,700 1,19,400 59,700 By Balance b/d To Balance c/d **Working Notes:** 1. Gaining Ratio = New share - old share Xavier = 2/3 - 4/9 = 2/9Zaman = 1/3 - 2/9 = 1/98 marks Gaining ratio = 2:1 Yusuf'sshare of Goodwill = 54,000 X 3/9 = 18,000 Xavier's capital $a/c = 18,000 \times 2/3 = 12,000$

Zaman's Capital A/c = $18,000 \times 1/3 = 6,000$

5 Provision for bad debts Current liabilities Short term provisions 6 Negative balance as shown by statement of Profit and Loss 7 Bonds Non current liabilities Long term borrowings 8 Unpaid dividend Current liabilities Other current liabilities 21 21 21 Q. The current	wnl	oad	ed l	From:	http://www.cb	seporta	al.com		
Total capital = 1,19,400 + 59,700 = 1,79,100					•	-			
Xavier's share = 1,79,000 X 2/3 = 1,19,400 Zaman's share = 1,79,000 X 1/3 = 59,700 Note : No marks for working notes. PART B (Financial Statements Analysis) - 18 - Q. Amongstactivity. Ans. (i) Operating Activity - 19 - Q. While preparingreason. Ans. No, he was not correct. Reason: interest received on loan will be operating activity for a financing company. - 20 - Q. Under which					·		4.70.400		
Zaman's share = 1,79,000 x 1/3 = 59,700 Note: No marks for working notes. PART B (Financial Statements Analysis) Q. Amongst					•	-	• •		
Note : No marks for working notes. PART 8 (Financial Statements Analysis)						•	•		
PART B (Financial Statements Analysis) - 18 - Q. Amongstactivity. Ans. (i) Operating Activity - 19 - Q. While preparingreason. Ans. No, he was not correct. Reason: Interest received on loan will be operating activity for a financing company. - 20 - Q. Under which					Zaman 3 3mare - 1,73	7,000 X 1/3 -	- 33,700		
Financial Statements Analysis 1 Mark				Note : 1	No marks for working	g notes.			
Table						<i>i</i>			
Ans. (i) Operating Activity - 19 - Q. While preparing		10		0.4					1 Marile
(i) Operating Activity - 19 - Q. While preparingreason. Ans. No, he was not correct. Reason: Interest received on loan will be operating activity for a financing company. - 20 - Q. Under which	_	10	-		ngst	activity	•		1 IVIAI K
- 19 - Q. While preparingreason. Ans. No, he was not correct. Reason: Interest received on loan will be operating activity for a financing company. - 20 - Q. Under which				_	Operating Activit	:V			
Ans. No, he was not correct. Reason: Interest received on loan will be operating activity for a financing company. - 20 - Q. Under which	_	19	-						
- 20 - Q. Under which									
- 20 - Q. Under which				Reason:	Interest received on	loan will be	operating activity for a fi	nancing company.	
Ans. S.No. Items Headings Sub headings	_	20	_	O. Unde	er which	di	vidend.		=1 Mark
1 Cheque in hand Current assets Cash and cash equivalents 2 Stock of work in progress Current assets Inventory 3 Copyright Non current assets Fixed assets-intangible 4 Loosetools Current assets Inventory 5 Provision for bad debts Current liabilities Short term provisions 6 Negative balance as shown by statement of Profit and Loss 7 Bonds Non current liabilities Long term borrowings 8 Unpaid dividend Current liabilities Other current liabilities 21 21 21 Q. The current		-0		1		······································			
2 Stock of work in progress Current assets Inventory				S.No.	Items		Headings		
2 Stock of work in progress Current assets Inventory 3 Copyright Non current assets Fixed assets-intangible 4 Loosetools Current assets Inventory 5 Provision for bad debts Current liabilities Short term provisions 6 Negative balance as shown by statement of Profit and Loss 7 Bonds Non current liabilities Long term borrowings 8 Unpaid dividend Current liabilities Other current liabilities 21 21 Q. The currentcreditors. Ans. Reason i) Increase if redemption of debentures takes place in the current liability in such case ratio will increase. Alternatively Redemption of Debenture will decrease cash but current liabilities will remain the same. ii) No change It will increase cash and decrease debtors with the same				1	Cheque in hand		Current assets		
3 Copyright Non current assets Fixed assets-intangible 4 Loosetools Current assets Inventory 5 Provision for bad debts Current liabilities Short term provisions 6 Negative balance as shown by statement of Profit and Loss 7 Bonds Non current liabilities Long term borrowings 8 Unpaid dividend Current liabilities Other current liabilities 21 21 Q. The current								equivalents	
4 Loosetools Current assets Inventory 5 Provision for bad debts Current liabilities Short term provisions 6 Negative balance as shown by statement of Profit and Loss 7 Bonds Non current liabilities Long term borrowings 8 Unpaid dividend Current liabilities Other current liabilities Current liabilities 21 21 Q. The current				2	Stock of work in pro	ogress	Current assets	Inventory	
5 Provision for bad debts Current liabilities Short term provisions 6 Negative balance as shown by statement of Profit and Loss 7 Bonds Non current liabilities Long term borrowings 8 Unpaid dividend Current liabilities Other current liabilities 21 21 Q. The currentcreditors. Ans. Reason i) Increase /Decrease if redemption of debentures takes place in the current year where outstanding debentures considered as current liability in such case ratio will increase. Alternatively Redemption of Debenture will decrease cash but current liabilities will remain the same. ii) No change It will increase cash and decrease debtors with the same				3	Copyright		Non current assets	Fixed assets-intangible	
6 Negative balance as shown by statement of Profit and Loss 7 Bonds Non current liabilities Long term borrowings 8 Unpaid dividend Current liabilities Other current liabilities 21 21 Q. The currentcreditors. Ans. Reason i) Increase /Decrease if redemption of debentures takes place in the current year where outstanding debentures considered as current liability in such case ratio will increase. Alternatively Redemption of Debenture will decrease cash but current liabilities will remain the same. ii) No change It will increase cash and decrease debtors with the same				4	Loosetools		Current assets	Inventory	4 Marks
statement of Profit and Loss as negative item 7 Bonds Non current liabilities Long term borrowings 8 Unpaid dividend Current liabilities Other current liabilities 21 21 Q. The current				5	Provision for bad de	ebts	Current liabilities	Short term provisions	
7 Bonds Non current liabilities Long term borrowings 8 Unpaid dividend Current liabilities Other current liabilities 21 21 Q. The currentcreditors. Ans. Reason i) Increase if redemption of debentures takes place in the current year where outstanding debentures considered as current liability in such case ratio will increase. Alternatively Redemption of Debenture will decrease cash but current liabilities will remain the same. ii) No change It will increase cash and decrease debtors with the same				6	Negative balance as	s shown by	Shareholder's funds	Reserve and Surplus	
8 Unpaid dividend Current liabilities Other current liabilities 21 21 21 Q. The current					statement of Profit	and Loss		as negative item	
21 21 Q. The currentcreditors. Ans. Reason i) Increase				7	Bonds		Non current liabilities	Long term borrowings	
Ans. Reason				8	Unpaid dividend		Current liabilities		
i) Increase if redemption of debentures takes place in the current year where outstanding debentures considered as current liability in such case ratio will increase. Alternatively Redemption of Debenture will decrease cash but current liabilities will remain the same. ii) No change It will increase cash and decrease debtors with the same	21	21	21		urrent		creditors.		
/Decrease year where outstanding debentures considered as current liability in such case ratio will increase. Alternatively Redemption of Debenture will decrease cash but current liabilities will remain the same. ii) No change It will increase cash and decrease debtors with the same				All3.		Reason			
/Decrease year where outstanding debentures considered as current liability in such case ratio will increase. Alternatively Redemption of Debenture will decrease cash but current liabilities will remain the same. ii) No change It will increase cash and decrease debtors with the same				i)	Increase	if redemp	tion of debentures takes	place in the current	
Alternatively Redemption of Debenture will decrease cash but current liabilities will remain the same. ii) No change It will increase cash and decrease debtors with the same					/Decrease	year whe	re outstanding debenture	es considered as current	
Redemption of Debenture will decrease cash but current liabilities will remain the same. ii) No change It will increase cash and decrease debtors with the same						liability in	such case ratio will incre	ase.	1x4
ii) No change It will increase cash and decrease debtors with the same						Alternativ	rely		4 Marks
ii) No change It will increase cash and decrease debtors with the same						Dodom: =±	on of Dohonture will do-	roaco cach hut current	
						1		rease cash but current	
amount. No change in current assets and current liabilities.				ii)	No change				
						amount. I	No change in current asse	ets and current liabilities.	

Downloaded From: http://www.cbseportal.com Both current assets and current liabilities are not affected, iii) No change iv) No change No change in current assets and current liabilities. Because increase in one current liability results in decrease in another current liability with the same amount. 22 22 22 Q. The motto..... to propagate. Ans. a) Net Profit Ratio = Net Profit / Revenue from operations x100 (1) **As on** 31-03-2013 = Net Profit / Revenue from operations x100 2 = 6,00,000 / 20,00,000 x 100 = 30%(%) As on 31-03-2014 = Net Profit / Revenue from operations x100 = 12,00,000 / 30,00,000 x 100 = 40% 1 mark for formula and half a mark for calculation of profit of each year. b) Values: (Any two) Participation of Employees in excess profits. Treating employees a part of the company. 2 Ethical practices of company Hardwork and honesty of employees. Serving the organisation with dignity. 4 Marks (Or any other suitable value) 23 23 23 Q. Followingstatement.

		AC 2 /D - 1 - 1		F 1
E	A /=\		ar ended 31 st March 2014 as pe	•
5)	Amount (₹)	Details (₹)	ticulars	
		2 00 000		A. Cash Flows from C
		2,00,000	•	Net Profit before tax & ext
		4.44.000	<u>erating charges</u>	Add: Non cash and non-o
		1,44,000		Goodwill written off
		1,32,000		Depreciation on machiner
		4,000		Loss on sale of machinery
		4,80,000		Operating_ profit before w
				Less: Increase in Current
		(54,000)	es	Increase in trade receivab
		(16,000)		Increase in inventories
		(70,000)	<u>Liabilities</u>	Less: Decrease in Current
		(50,000)		Decrease in trade payable
		(54,000)	visions	Decrease in short term pro
000	3,06,000	(1,74,000)	rating Activities	Cash generated from Ope
			vesting Activities :	B. Cash flows from I
		(5,88,000)		Purchase of machinery
00)	(5,76,000)	12,000		Sale of machinery
			rities	Cash used in investing acti
			nancing Activities:	C. Cash flows from F
		2,00,000		Issue of share capital
000	3,40,000	1,40,000	ings	Money raised from borrow
			es	Cash from financing activity
000	70,000	_	equivalents (A+B+C)	Net increase in cash & cas
			cash & cash equivalents:	Add: Opening balance o
		3,00,000	ents	Current Investm
000	10,50,000	7,50,000	valents	Cash & cash equ
		†	& cash equivalents:	Closing Balance of cash
		4,80,000	ents	Current Investm
000	11,20,000	6,40,000	valents	Cash & cash equ

Dr			Cr \
Particulars	₹	Particulars	₹
To Balance b/d	20,00,000		
		By Bank a/c	12,000
		By Accumulated Depreciation	32,000
		By Loss on sale of machinery	4,000
To Bank	5,88,000	By Balance c/d	25,40,000
	<u>25,88,000</u>		<u>25,88,000</u>

Downloaded From: http://www.cbseportal.com Accumulated Depreciation A/c 1/3 Cr Dr **Particulars Particulars** ₹ 32,000 By Balance b/d 3,00,000 To Machinery Disposal To Balance c/d 4,00,000 By Depreciation a/c 1,32,000 4,32,000 4,32,000 Notes: If short term provision is treated as provision for tax or provision for doubtful debts, full credit is to be given. If short term provision is treated as proposed dividend then cash flow from operating activity will be $\stackrel{?}{\sim}$ 4,60,000 and financing activity will be $\stackrel{?}{\sim}$ 1,86,000. 6 Marks If the examinee has presented the working notes with asset disposal account full credit to be given. If the examinee has treated current investments as current assets then the cash flow from operating activitities will be Rs.1,26,000 and increase or decrease in cash and cash equvalents will be Rs.1,10,000 **PART B** (Computerized Accounting) 19 18 18 1 Mark Q. The commonfields. Ans. (i) Key fields 18 19 19 Q. SJ for sales.....accounting codes. 1 Mark Ans. (ii) Mnemonic Codes 21 20 22 Q. What is meant.....advantages. Ans. DBMS is a collection of programs that help a business to create and maintain a database. It is 2 a general purpose software system that facilitates the process of defining, constructing and manipulating database for various applications Advantages of DBMS (Any Two) with explanation: 1. Reduce Data redundancy. 2 2. Information protection 3. Data dictionary management. 4. Greater consistency 5. Reduced cost 4 Marks 6. Backup and recovery facility. 21 22 20 Q. Explain.....graph/charts. Ans. Following are the advantages of using Graph/ Charts: (Any two) 2+2

Help to explore.
 Help to present.

3. Help to convince. Suitable explanation.

4 Marks

20	22	21	 Q. State thepayroll period. Ans. Elements considered while calculating 'deductions' for current payroll period are: PT professional tax applicable in state. TDS- Tax deduction at source which is a statutory deduction and deducted towards monthly income tax liability. Recovery of loan instatement if taken up by employee. Any other deduction e.g 'advance against salary or festival advance etc. 	4 Marks
-	23	-	 Q. Identify thethat error. Ans. #REf! Error. To correct this error 1. Optionally click the cell that displays the error, click the button that appears, and then clicks show calculation steps if appears. 2. Review the following causes and solutions: Deleting cell references to by other formulas, or pasting moved cells referred to by other formulas. Change the formulas, or restore the cells on the worksheet by Undo 	
			 Change the formulas, of restore the cens on the worksheet by ondo immediately after deletion or pasting of cells. Using an object linking and embedding (OLE) link to a program that is not running. Start the program Linking to a dynamic data exchange (DDE) topic such as 'System' that is not available. Make sure to use correct DDE topic. Running a macro that enters a function that returns #REF!	

Q	Set	No.		Marking Scheme 20	14-15			Distribution
67	67	67		Accountancy (05	-			of marks
/1	/2	/3		<u>Outside Delhi – 6</u> Expected Answers / Val				
3	4	1	O. On the	deathAccount.	ue poir	its		1 Mark
	-							
			Ans.	of Design and Lance Comments and				
			(III) Debit	of Profit and Loss Suspense Account.				
4	3	2	Q. Anant,	Gulab and KhushbuKhushbu.				1 Mark
			Ans.	Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			2014	Gulab's Capital A/c Dr		8,000	C. (\	
			April	Khushbu's Capital A/c Dr.		32,000		
			1st	To Anant's Capital A/c			40,000	
				(Being treatment of goodwill in change in profit sharing ratio recorded i.e 1:4)				
				,				
1	6	3	O In the	absence of allowed.				1 Mark
1	0	3	Q. III the	absence of allowed.				I Walk
			Ans. (ii) @	6 % per annum.				
6	1	4	O Nivro	n Ltd. Issuedfinal call was				1 Norte
6	1	4	Q. Nirmai	i Lta. issueatinai cali was	•			1 Mark
			Ans. (iii)	₹ 2,21,000				
2	5	5	Q. Geeta,	Sunita and Anita of your answ	er.			1 Mark
			Ans No t	he accountant's didn't give correct treatmer	t as cai	nital account of t	he nartners are	
			to be deb		t as ca _l	ortal account of t	ne partners are	
5	2	6	Q. Give th	e forfeiture of sha	re.			1 Mark
			Ans.					
			Cancelling	the shares for non payment of amount due				
				[or any other suitable me	aning]			
-	-	7	Q. For iss	uing sharesconditions.				
			Ans.	(Any	hree)			
			Shares ca	n be issued at discount subject to the followi	ng cond	ditions:		1 mark
			(a) Th	e shares must belong to a class already issue	d.			each
			(b) Th	e issue must be authorised by a resolution p	assed b	y the company i	n general	=
			meeti	ng and sanctioned by the central governmer	t			3 Marks
			(c) Th	e resolution specifies the maximum rate of c	iscount	at which shares	are to be	
			issued	I.				
			(d) Or	ne year must have passed since the date at w	hich th	e company was e	entitled to	
			comm	nence business.				
			(e) Th	e issue of such shares must take place withir	two m	onths of the dat	e on which the	

. 9	To Interest Interest Inter. or Proport	Particulars erest on Capital: pital A/c 80,000 's CapitalA/c 1,20,000 ag Notes: on capital of Brij = on capital of Nandan = ionate profit = 1,20,000	In the books of I Profit & Loss Ap the year ended Amount (₹) 1 2,00,000 ₹ 1,20,000 ₹ 1,80,000 2/3,00,000 x 2,0 3/3,00,000 x 2,0 2/3,00,000 x 2,0 3/3,00,000 x 2,0 3/3,00,000 x 2,0 1/3,00,000 x 2,0 1/3,00,000 x 2,0	year end Brij and propria 31 st Ma By Pro 1 0,000 = 00,000 = 00,000 =	Nandan ntion A/c arch 2014 Particulars ofit and loss A/c ₹ 80,000 ₹ 1,20,000	Cr. Amount (₹) 2,00,000	= 3 marks
	B Q. On 1 Ans. Dr. To Intension of the series of the ser	For Particulars Prest on Capital: Pital A/c 80,000 P's CapitalA/c 1,20,000 P's Capital of Brij = n capital of Nandan = ionate profit = 1,20,000 an examinee has not goropriation account ful	In the books of I Profit & Loss Ap the year ended Amount (₹) 1 2,00,000 ₹ 1,20,000 ₹ 1,80,000 2/ 3,00,000 × 2,0 0/ 3,00,000 × 2,0 given the working I credit to be giv	Brij and propria 31 st Ma By Pro 1 0,000 = 00,000 = g notes	Nandan ation A/c arch 2014 Particulars ofit and loss A/c ₹ 80,000 ₹ 80,000 ₹ 1,20,000	Amount (₹) 2,00,000 2,00,000	
	Morkin Interest Inter. or Proport Note. If Ioss app	Particulars erest on Capital: pital A/c 80,000 's CapitalA/c 1,20,000 's CapitalA/c 1,20,000 an capital of Brij = n capital of Nandan = n capital of Nandan = 1,80,000 an examinee has not a propriation account ful	In the books of I Profit & Loss Ap the year ended Amount (₹) 1 2,00,000 ₹ 1,20,000 ₹ 1,80,000 ≥ 1,80,000 × 2,0 0/ 3,00,000 × 2,0 given the working I credit to be giv	Brij and propria 31 st Ma By Pro 1 0,000 = 00,000 = g notes	Nandan ation A/c arch 2014 Particulars ofit and loss A/c ₹ 80,000 ₹ 80,000 ₹ 1,20,000	Amount (₹) 2,00,000 2,00,000	
. 9	To Interest Interest Inter. or Proport Note. If loss app	Particulars erest on Capital: pital A/c 80,000 's CapitalA/c 1,20,000 ag Notes: on capital of Brij = n capital ofNandan = ionate profit = 1,20,000 = 1,80,000 an examinee has not goropriation account ful	Amount (₹) 2,00,000 ₹ 1,20,000 ₹ 1,80,000	By Pro 1 0,000 = 00,000 = ag notes	Particulars ofit and loss A/c 1 ₹ 80,000 ₹ 1,20,000	Amount (₹) 2,00,000 2,00,000	
. 9	Workin Interest Inter. or Proport Note. If loss app	erest on Capital: pital A/c 80,000 's CapitalA/c 1,20,000 eg Notes: on capital of Brij = n capital ofNandan = ionate profit = 1,20,000 = 1,80,000 an examinee has not goropriation account ful	2,00,000 ₹ 1,20,000 ₹ 1,80,000 ₹ 1,80,000 × 2,0 0 / 3,00,000 × 2,0 given the workin I credit to be giv	1 0,000 = 00,000 = ag notes	₹ 80,000 = ₹ 1,20,000	2,00,000 2,00,000	
. 9	Interest Inter. or Proport Note. If loss app Q. 'Davi	on capital of Brij = n capital ofNandan = ionate profit = 1,20,000 = 1,80,000 an examinee has not goropriation account ful	₹ 1,20,000 ₹ 1,80,000 ∫ 0/ 3,00,000 x 2,0 0/ 3,00,000 X 2,0 given the workin I credit to be giv	0,000 = 00,000 = ng notes	= ₹ 1,20,000		
. 9	Interest Inter. or Proport Note. If loss app Q. 'Davi	on capital of Brij = n capital ofNandan = ionate profit = 1,20,000 = 1,80,000 an examinee has not goropriation account ful	₹ 1,80,000 ∫ 0/ 3,00,000 x 2,0 0 / 3,00,000 X 2,0 given the workin I credit to be giv	0,000 = 00,000 = ng notes	= ₹ 1,20,000	orrect profit and	
9	,	id Ltd.''l					
		As at	Notes to Accoun Balance Sheet(As p	of Davi			
	EQUIT	Particulars Y & LIABILITIES	Note	No.	Amount ₹ Current year	Amount ₹ Previous year	
			1		<u>39,96,000</u>		1
	Notes to		Particulars			₹	
	(1)	Authorised Capital: 1,00,00,000 equity sh	ares of ₹ 10 eac	h		10,00,00,000	1
		Issued Capital 4,00,000 equity share	es of ₹ 10 each			40,00,000	1/2
					39,90,000 <u>6,000</u>	39,96,000	1/2
							= 3 Marks
10 10	10 Q. 'Goo Ans. a)	d Blankets Ltd	to the	e societ	y.		
110	0	Notes to (1)	Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: (1) Share Capital Authorised Capital: 1,00,00,000 equity share Issued Capital 4,00,000 equity share Subscribed and fully 3,99,000 equity share Add: Share forfeiture	Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: Particulars (1) Share Capital Authorised Capital: 1,00,00,000 equity shares of ₹ 10 each Issued Capital 4,00,000 equity shares of ₹ 10 each Subscribed and fully paid 3,99,000 equity shares of ₹ 10 each Add: Share forfeiture	Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: Particulars (1) Share Capital Authorised Capital: 1,00,00,000 equity shares of ₹ 10 each Issued Capital 4,00,000 equity shares of ₹ 10 each Subscribed and fully paid 3,99,000 equity shares of ₹ 10 each Add: Share forfeiture	Particulars Note No. Amount ₹	Particulars Note No. Amount ₹ Current year EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Particulars (1) Share Capital Authorised Capital: 1,00,00,000 equity shares of ₹ 10 each Issued Capital 4,00,000 equity shares of ₹ 10 each Subscribed and fully paid 3,99,000 equity shares of ₹ 10 each Add: Share forfeiture Q. 'Good Blankets Ltdto the society.

Downloaded From: http://www.cbseportal.com **Books of Good Blankets Ltd.** Journal **Date Particulars** LF Dr (₹) Cr (₹) 7,00,000 7,00,000 1 i. Machinery A/c Dr. To Vendors A/c (Being purchase of machinery from vendors) 7,00,000 1 ii. Vendors A/c Dr. To Equity Share Capital A/c 5,00,000 To 8% Debentures A/c 2,00,000 (Being issue of equity shares and debentures at par to vendors) Vendors A/c Dr. 5,00,000 To Equity Share Capital A/c 5,00,000 (Being issue of equity shares) Vendors A/c Dr. 2,00,000 To 9% Debentures A/c 2,00,000 (Being issue debentures at par) b) Values which the company wants to communicate to the society: (Any one) 1 Social responsibility Generation of employment opportunities in rural areas 1mark (1+1+1)(OR any other suitable value.) 3 Marks 11 Q. On 1.04.2014.....to his executors. Ans. Dr. Gunvant's Capital A/c Cr. **Particulars** Amount ₹ **Particulars** Amount ₹ By Balance b/d 15,000 To Gunvant's Executors 31,800 By Interest on capital a/c 900 4 Marks 7,000 By Anant's Cap By Sampath's Cap a/c 3,500 By P and L Suspense 3,000 By General Reserve 2,400 1/2 31,800 <u>31,800</u> Working notes: Calculation of Interest on Capital: 15,000 x 12/100 x 6/12 = ₹ 900 Calculation of Share of Profit : 24,000 * 6/12 * ¼ = ₹ 3,000 ii. Share in Goodwill : 63,000/3 = 21,000 *2 = 42,000 * 1/4 = ₹ 10,500 iii. Anant's share = ₹ 7,000 Sampat's share = ₹ 3,500 Q. Prem, Param and Priya.....and Priya. 12 12 12 Ans. **Journal Particulars** LF Dr (₹) Cr (₹) **Date** Param'scurrent a/c Dr. 1,55,000 2 Priya's Current A/c Dr. 1,55,000 To Prem's Current A/c 3,10,000 (Change in profit sharing ratio incorporated retrospectively)

Downloaded From: http://www.cbseportal.com **Working notes Table showing adjustments Particulars** Prem (₹) Param(₹) Priya (₹) Total (₹) Profits already distributed (Dr.) 15,50,000 1 2 3,10,000 4,65,000 7,75,000 Profits to be distributed (Cr.) 6,20,000 3,10,000 6,20,000 15,50,000 3,10,000(Cr) 1,55,000(Dr) 1,55,000(Dr) Net effect (2+1+1)Note. Working notes in any form to be given full credit 4 Marks 15 14 13 Q. Mala, Neela and Kala.....amounts. Ans. Realisation A/c Dr. Cr. **Particulars** Amt (₹) **Particulars** Amt (₹) To Sundry Assets: By Provision for bad debts 1,000 10,000 By Sundry Creditors 15,000 Machinery 21,000 13,000 Stock By Sheela's Loan Debtors 20,000 By Repairs and Renewals 1,200 1 400 **Prepaid Insurance** reserve Investments 3,000 54,400 By cash – Assets sold: Machinery 8,000 To Mala's capital A/c 13,000 Stock 14,000 --Sheela's Loan **Debtors** 16,000 38,000 2,000 To Cash- creditors paid 15,000 By Mala's Capital-Investments **By Loss Transferred to** To Cash- dishonoured bill paid 5,000 To Cash- Expenses 800 Partners' Capital A/c: Mala 9.000 Neela 6,000 Kala 3,000 18,000 88,200 88,200 Partner's Capital A/c **Particulars** Mala Neela Kala **Particulars** Mala Neela Kala (₹) (₹) (₹) To Realisation A/c 2,000 9,000 6,000 3,000 By Balance b/d 10,000 15,000 To Realisation A/c 2,000 13,000 **By Realisation** <u>A/c</u> To Cash A/c 12,000 9,000 1,000 By Cash A/c 23,000 **15,000** 3,000 23,000 <u>15,000</u> 3,000 Cash A/c Cr. Dr. **Particulars** Amount (₹) **Particulars** Amount (₹) To balance b/d 2,800 By Realisation A/c -15,000 To realisation A/c - Sale of 38,000 Creditors paid Assets By Dishonoured bill 5,000 To Kala's Capital A/c By Realisation A/c 1,000 800 1 (Expenses) By Mala's capital A/c 12,000 By Neela's Capital A/c 9,000 6 Marks

41.800

41.800

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13	15	14		L-2008, Uday		Govind's	death.				
			Ans. 1. C	Calculation of Sacrif	ficing	ratio					
			Sacrificin	g Ratio of Uday 5/: g Ratio of Kaushal ng Ratio =2:3			10 1				2
			-	fit sharing ratio of u w share 3/10 -1/30	•		/30 (ari ½			
			Kaushal r	new share 2/10 – 1	/30 =	6/30-1/30	= 5/30	1/2			2
			Govind n	ew share 5/10 -1/	30 = 3	15/30 -1/30	= 14/30	- Y ₂			_
			Hari new	share 1/30+1/30+	1/30	= 3/30 (1/2)					
			New prof Kaushal r	o = 8:5:14:3 fit sharing ratio on new share = 5/30 profit sharing ratio	1/2		30	\	(2)		
						0 +7/30 =10/ ½	30 1/2)			
			New Prof	~	Jday,			Hari on Hari's admis		8:5:14:3	2 =
14	13	15		fit sharing ratio of U ra Ltd				Govind's death is 3:1	.: 2.		6 Marks
			Ans.							Cr	
			Ans. Dr.			9% Deber		/c		Cr.	
				Particulars	LF			/c Particulars	LF	Cr. Amount (₹)	
			Dr.	Particulars To Balance c/d		9% Deber	ntures A	By Debentures app & all A/c By Discount on	LF	Amount	
			Dr. Date 2009			9% Deber Amount (₹) 1,00,00,000	Date	By Debentures app & all A/c	LF 1	Amount (₹) 95,00,000 5,00,000	
			Date 2009 Mar 31			9% Deber Amount (₹)	Date 2008 Apr 1	By Debentures app & all A/c By Discount on issse of		Amount (₹) 95,00,000	
			Dr. Date 2009 Mar 31 2010 Mar 31 2011	To Balance c/d To Balance c/d To Debenture		9% Deber Amount (₹) 1,00,00,000 1,00,00,000 1.00,00,000	2008 Apr 1 2009 Apr 1 2010	By Debentures app & all A/c By Discount on issse of debentures A/c		Amount (₹) 95,00,000 5,00,000 1,00,00,000 1.00,00,000	
			Dr. Date 2009 Mar 31 2010 Mar 31	To Balance c/d To Balance c/d		9% Deber Amount (₹) 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000	Date 2008 Apr 1 2009 Apr 1	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d	1	Amount (₹) 95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000	
			Dr. Date 2009 Mar 31 2010 Mar 31 2011 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c		9% Deber Amount (₹) 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 20,00,000 70,00,000	2008 Apr 1 2009 Apr 1 2010	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d		Amount (₹) 95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000	
			Dr. Date 2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c		9% Deber Amount (₹) 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000 30,00,000 40,00,000	2008 Apr 1 2010 Apr 1 2011	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d		Amount (₹) 95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000	
			Dr. Date 2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 2013	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture		9% Deber Amount (₹) 1,00,00,000 1,00,00,000 1,00,00,000 10,00,000 20,00,000 70,00,000 90,00,000 30,00,000 30,00,000	2008 Apr 1 2010 Apr 1 2011 Apr 1	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d		Amount (₹) 95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000 90,00,000	= 6 Marks

40,00,000

40,00,000

	In the books of Luxury Journal	cars I	Ltu.	
Date	Particulars	L.F.	Debit (₹)	Credit (₹)
(i)	Bank A/c Dr. To Equity Share Application A/c		7,80,000	7,80,000
	(Being application money received with premium)			
(ii)	Equity Share Application A/c Dr. To Equity Share Capital A/c To Share Allotment A/c/ Calls in advance A/c		7,80,000	2,50,000 30,000
	To securities premium/ Securities premium Reserve A/c (Being application money transferred to share capital)			5,00,000
(iii)	Equity Share Allotment A/c Dr.		7,50,000	
	To Equity share Capital a/c To securities premium/ Securities premium Reserve A/c (Being allotment money due with			2,50,000 5,00,000
(iv.)	premium) Bank A/c Dr.		6,97,500	
(iv)	To Equity Share Allotment A/c OR		6,97,500	6,97,500
	Bank A/c Dr. Calls in arrear A/c Dr. To Equity Share Allotment A/c		6,97,500 22,500	7,20,000
	(Being allotment money received)			
(v)	Equity Share capital A/c Dr. Securities premium A/c Dr.		15,000 15,000	
	To Share forfeited A/c To Equity share Allotment A/c / Calls in arrear A/c (Being shares forfeited)			7,500 22,500
(vi)	Bank A/c Dr. To Equity share Capital A/c To securities premium/ Securities premium Reserve A/c		27,000	15,000 12,000
(vii)	(being shares reissued) Share forfeited A/c Dr.		7,500	
	To Capital reserve A/c (Being balance of share forfeited transferred to capital reserve A/c)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,500

'	L.F.	Debit (₹)	Credit (₹)
			Credit (%)
To Equity Share Application A/c (Being application money received)	r.	1,40,000	1,40,000
To Equity Share Capital A/c (Being application money transferred to	r.	1,40,000	1,40,000
	r.	2,10,000	2,10,000
Bank A/c E To Equity share Allotment A/c OR	r.	1,80,000	1,80,000
Calls in arrears A/c D To Equity share Allotment A/c		1,80,000 30,000	2,10,000
	r.	1,40,000	1,40,000
To Equity Share First call A/c	r.	80,000	80,000
Bank A/c D		80,000 60,000	1,40,000
) Equity Share Capital A/c To share forfeited A/c To Equity share Allotment A/c To Equity share First call A/c OR	r.	2,10,000	1,20,000 30,000 60,000
Equity Share Capital A/c To share forfeited A/c To calls in arrear A/c (Being shares forfeited)	r.	2,10,000	1,20,000 90,000
Share forfeiture A/c D To Equity Share Capital A/c	r.	1,50,000 60,000	2,10,000
Share Forfeited A/c D To capital reserve A/c	r.	60,000	60,000
) i	(Being application money transferred to share capital) Equity Share Allotment A/c Direction To Equity share Capital a/c (Being allotment money due) Bank A/c DR Equity Share Allotment A/c (Being allotment money received) Equity Share First Call A/c DR To Equity Share Capital a/c (Being First call money due) Bank A/c DR Equity Share First call A/c (Being First call money received) Equity Share Capital A/c DR To Equity Share Capital A/c DR Equity Share Sare Sare Sare Sare Sare Sare Sare S	(Being application money transferred to share capital) Dequity Share Allotment A/c Dr. To Equity share Capital a/c (Being allotment money due) Bank A/c Dr. To Equity share Allotment A/c OR Dr. To Equity share Allotment A/c OR Bank A/c Dr. To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c Dr. To Equity share Capital a/c (Being First call money due) Bank A/c Dr. To Equity Share First call A/c OR Bank A/c Dr. To Equity Share First call A/c OR Dr. To Equity share first call A/c OR Dr. To Equity share first call A/c (Being First call money received) Equity Share Capital A/c Dr. To Equity share Allotment A/c To Equity share First call A/c OR Equity share First call A/c Dr. To share forfeited A/c To Equity share Allotment A/c To Equity share First call A/c OR Equity Share Capital A/c Dr. To share forfeited A/c To calls in arrear A/c (Being shares forfeited) Bank A/c Dr. To Share forfeited A/c Dr. To Equity Share Capital A/c (Being shares forfeited) Share Forfeiture A/c Dr. To Equity Share Capital A/c (Being 30,000 shares reissued at ₹5 per share as ₹7 paid up) Share Forfeited A/c Dr. To capital reserve A/c (Being balance of share forfeited	(Being application money transferred to share capital) Equity Share Allotment A/c Dr. To Equity share Capital a/c (Being allotment money due) Bank A/c Dr. 1,80,000 To Equity share Allotment A/c OR Bank A/c Dr. 1,80,000 To Equity share Allotment A/c OR Bank A/c Dr. 30,000 To Equity share Allotment A/c (Being allotment money received) Equity Share First Call A/c Dr. 1,40,000 To Equity share Capital a/c (Being First call money due) Bank A/c Dr. 80,000 To Equity Share First call A/c OR Bank A/c Dr. 80,000 To Equity Share First call A/c OR Bank A/c Dr. 60,000 To Equity Share first call A/c OR Equity Share Capital A/c Dr. 2,10,000 To Equity share first call A/c OR Equity Share Capital A/c Dr. 2,10,000 To share forfeited A/c To share forfeited A/c To share forfeited A/c To calls in arrear A/c (Being shares forfeited) Bank A/c Dr. 2,10,000 To Share forfeited A/c To call share Capital A/c OR Equity Share Capital A/c Dr. 1,50,000 Share forfeiture A/c Dr. 60,000 To Equity Share Capital A/c OR Share forfeiture A/c Dr. 60,000 To Equity Share Capital A/c OR Share forfeiture A/c Dr. 60,000 To Equity Share Capital A/c OR Share Forfeited A/c Dr. 60,000 To Equity Share Capital A/c OR Share Forfeited A/c Dr. 60,000 To Equity Share Capital A/c OR Dr. 60,000

		17	Q. Om, Ram and Ans.			-					
			Revaluation A/c								
			Dr		Ι	/ = \	l			Cr · ≠	
			Particulars To liabilities for	r D/D	Amt		Particulars	ing	_	mt (₹)	
			discounted	r B/R (1/4	/	18,000	By land and build By loss transferre		'	36,400	
			To stock (%)	ı		22,200	Om 25,200				2 ½
			To Furniture			46,600	Ram 16,800	/ \			
				(1/3)		40,000	Shanti <u>8,400</u>			50,400	
						<u>86,800</u>	311d11t1 <u>0,400</u>	<u>'-</u>		<u>86,800</u>	
					<u>'</u>	Partnor's (Capital A/c		'		
			Particulars	Om	Ram	Shanti	Particulars	Om	Ram	Shanti	
				(₹)	(₹)	(₹)	1 1 1 1	(₹)	(₹)	(₹)	
			To Revaluation A/c 1	25,200	16,800	8,400	By Balance b/d By General 1	3,58,000 24,000	3,00,000 16,000		5
			To Current 1		9,200	1,16,600	Reserve A/c By premium A/c By current A/c 1) 15,000 78,200	10,000	5,000	
			To Balance c/d	4,50,000	3,00,000	1,50,000	5, carrent, s (1,5)	76,200			
			(1/3)	4,75,200	3,26,000	2,75,000		4,75,200	3,26,00	0 2,75,000	
				<u>-1,1-0,1-00</u>	<u> </u>	=1:-7:00		<u>.,,,</u>	<u> </u>	= =1:-1:-1:-	
			Dr		ŀ	lanuman's	Capital A/c			Cr	
			Dr Partice			\mt (₹)	Particul	\		Cr Amt (₹)	
						Amt (₹) 1,00,000		\		Amt (₹) 1,00,000	1/2
			Partic			\mt (₹)	Particul	\		Amt (₹)	1/2
			Partice To Balance c/d Working Notes:		A	Amt (₹) 1,00,000	Particul	\		Amt (₹) 1,00,000	⅓2
			To Balance c/d Working Notes: Hanuman's cap	ital = 1,00	A	Amt (₹) 1,00,000	Particul	\		Amt (₹) 1,00,000	1/2
			Partice To Balance c/d Working Notes: Hanuman's cap Hanuman's shar	ital = 1,00 re = 1/10	,000	Amt (₹) 1,00,000 1,00,000	Particul By Bank A/c 1/2	\		Amt (₹) 1,00,000	1/2
			Partice To Balance c/d Working Notes: Hanuman's cap Hanuman's shar Capital of the fir	ital = 1,00 e = 1/10 m = 1,00,0	,000 000 X 10 =	1,00,000 1,00,000 1,00,000	By Bank A/c 19	\		Amt (₹) 1,00,000	⅓
			Partice To Balance c/d Working Notes: Hanuman's cap Hanuman's shar	ital = 1,00 e = 1/10 m = 1,00,0	,000 000 X 10 =	1,00,000 1,00,000 1,00,000 1,00,000	By Bank A/c 19	\		Amt (₹) 1,00,000	
			Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman'	ital = 1,00 re = 1/10 rm = 1,00,0 's capital =	,000 ,000 X 10 =	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000	By Bank A/c 19	\		Amt (₹) 1,00,000	=
			Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9	ital = 1,00 re = 1/10 rm = 1,00,0 's capital =	,000 ,000 X 10 =	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 1,000	By Bank A/c 19	\		Amt (₹) 1,00,000	=
			Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9	ital = 1,00 re = 1/10 rm = 1,00,0 s capital = ,00,000 X 3	000 X 10 = 3/6 = 4,50 2/6 = 3,0	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 1,000	By Bank A/c 19	\		Amt (₹) 1,00,000	=
			Partice To Balance c/d Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital =	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = ,00,000 X 3 9,00,000 X	3/6 = 4,50 2/6 = 3,0 X 1/6 = 1,	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 1,000	By Bank A/c 19	\		Amt (₹) 1,00,000	=
			Morking Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = 1 Hanuman's capital	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = ,00,000 X 3 9,00,000 X = 9,00,000 tal = 1,00,0	3/6 = 4,50 2/6 = 3,0 X 1/6 = 1,000	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 0,000 0,000 50,000	By Bank A/c 19	\		Amt (₹) 1,00,000	=
17	17	17	Partice To Balance c/d Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = Hanuman's capital	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = r,00,000 X 3 9,00,000 X = 9,00,000 tal = 1,00,0	3/6 = 4,50 2/6 = 3,00 X 1/6 = 1,000 ting notes	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 0,000 0,000	Particul By Bank A/c 19	\		Amt (₹) 1,00,000	=
17 OR	17 OR	17 OR	Morking Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = 1 Hanuman's capital	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = r,00,000 X 3 9,00,000 X = 9,00,000 tal = 1,00,0	3/6 = 4,50 2/6 = 3,00 X 1/6 = 1,000 ting notes	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 0,000 0,000	Particul By Bank A/c 19	\		Amt (₹) 1,00,000	=
			Morking Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = Hanuman's capital Hanuman's capital Hanuman's capital Vote: No mark Q. Xavier, Yusuf	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = r,00,000 X 3 9,00,000 X = 9,00,000 tal = 1,00,0	3/6 = 4,50 2/6 = 3,00 X 1/6 = 1,000 ting notes	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 0,000 0,000	Particul By Bank A/c y ts.	\		Amt (₹) 1,00,000	=
			Partice To Balance c/d Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = 1 Hanuman's capital	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = r,00,000 X 3 9,00,000 X = 9,00,000 tal = 1,00,0	3/6 = 4,50 2/6 = 3,0 X 1/6 = 1,000 sing notes	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 0,000 account	Particul By Bank A/c ts. tion A/c	\		Amt (₹) 1,00,000 1,00,000 Cr	=
			Partice To Balance c/d Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = 1 Hanuman's capital Hanuman's capital Hanuman's capital Ote: No mark Q. Xavier, Yusuf Ans. Dr Particulars	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = ,00,000 X 3 9,00,000 X = 9,00,000 tal = 1,00,0	3/6 = 4,50 2/6 = 3,00 X 1/6 = 1,000 ting notes	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 0,000 account	Particul By Bank A/c y ts. tion A/c Particulars		Aı	Amt (₹) 1,00,000 1,00,000 Cr mt (₹)	=
			Partice To Balance c/d Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = 1 Hanuman's capital	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = red to:	3/6 = 4,50 2/6 = 3,0 X 1/6 = 1,000 sing notes	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 0,000 account	By Bank A/c 19 ts. tion A/c Particulars By land and build	ing A/c		Amt (₹) 1,00,000 1,00,000 Cr mt (₹) 15,000	
			Morking Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = 1 Hanuman's capit Hanuman's capit Note: No mark Q. Xavier, Yusuf Ans. Dr Particulars To loss transfer Xavier 11,4	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = ,00,000 X = 9,00,000 tal = 1,00,0 rs for work	3/6 = 4,50 2/6 = 3,0 X 1/6 = 1,000 sing notes	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 0,000 account	ts. tion A/c Particulars By land and build By provision for B	ing A/c	Aı	Amt (₹) 1,00,000 1,00,000 Cr mt (₹)	=
			Morking Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = 1 Hanuman's capit Hanuman's capit Note: No mark Q. Xavier, Yusuf Ans. Dr Particulars To loss transfer Xavier 11,4	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = rtal = 1,00,000 X = rtal = 1,00,000 rtal = 1,0000 rtal = 1,00000 rtal = 1,00000 rtal = 1,000000 rtal = 1,0000000000000000000000000000	3/6 = 4,50 2/6 = 3,0 X 1/6 = 1,000 sing notes	1,00,000 1,00,000 1,00,000 1,00,000 9,00,000 0,000 account	By Bank A/c 19 ts. tion A/c Particulars By land and build	ing A/c Bad debts	Aı	Amt (₹) 1,00,000 1,00,000 Cr mt (₹) 15,000	= 8 Mar

						Partner's	Capital A/c				
			Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	
			To Yusuf's	12,000		6,000	By Balance b/d	1,20,000	90,000	60,000	
			capital A/c				By Revaluation A/c	11,400	8,550	5,700	
			To Yusuf's		1,16,550		By Xavier's Capital A/c		12,000		
			Loan A/c				By Zaman's Capital		6,000		6
			To balance	1,19,400		59,700	A/c		,		
			c/d	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,					= 8 Marks
				1 21 400	1 16 550	65 700		1 21 400	1 16 550	6E 700	o ividi KS
				<u>1,31,400</u>	<u>1,16,550</u>	<u>65,700</u>		1,31,400	<u>1,16,550</u>	<u>65,700</u>	
			To Balance c/d	1,19,400		59,700	By Balance b/d	1,19,400		59,700	
			Working Notes	<u>i</u>							
			1. Gaining Xavier = 2/3 – 4		ew share –	old share					
			Zaman = $1/3 - 2$	-							
			Gaining ratio = 1	•							
			Yusuf'sshare of		54.000 X 3	3/9 = 18.0	000				
			Xavier's capital		-						
			Zaman's Capita								
					-, -, -, -, -, -, -, -, -, -, -, -, -, -	-,					
				s Capital = s capital =5							
				-	9,400 + 59,	700 = 1.7	9.100				
				•	79,000 X 2,	•	•				
				-	,79,000 X 1						
			Zaman	3 31101 C 1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	., 5 55,7					
			Note: No marl	ks for work	ing notes.						
					/Einan		RT B				
		10	O While		<u>-</u>		ements Analysis)				
-	-	18	L8 Q. Whilereason.								
			Ans.								1/2
			No, the account				l ba anavatina astivit	fa a fi			1/2
			Reason: Divide	ia received	on investi	nents wii	I be operating activit	ty for a fin	ancing co	mpany.	=1 Mark
-	-	19	Q. Which		flo	w of cash	•				1 Mark
			Ans.								
			(iv) Sold machinery of book value of ₹ 50,000 at a gain of ₹ 10,000.								
-	-	20	Q. Under which	1		dividen	ıd.				
			Ans.					T _			
			S.No.	Item			Headings		headings		
			1 Baland		ment of Pro	ofit Sha	reholders' funds	Reserve	and Surp	lus	
			2 Loan p	oayable aft	er 3 years	Nor	n current liabilities	Long ter	m borrow	vings	
			3 Short	term depo	sits payable	e Cur	rent liabilities	short ter	m borrov	vings	½ x 8
			on de	mand				<u> </u>			=
					<u> </u>			· <u> </u>		_	4 Marks

ownl	oad	ed I	rom:	http://www.cb	seporta	al.com			
			4	Loosetools		Current assets	Inventory		
			5	Trademarks		Non current assets	Fixed assets-intangible		
			6	Land		Non current assets	Fixed assets- tangible		
			7	Cash at bank		Current assets	Cash and cash equivalents		
			8	Trade payables		Current liabilities	Trade payables		
21	21	21	Q. The c	urrent	•••••	creditors.			
					Reason				
			i)	Increase if redemption of debentures takes place in the current					
				/Decrease	year whe	1*4 =			
					Alternativ	rely		4 Marks	
					1	on of Debenture will de will remain the same.	ecrease cash but current		
			ii)	No change			debtors with the same sets and current liabilities.		
			iii)	No change	Both curr	ent assets and current li	abilities are not affected,		
			iv)	No change	No chang	e in current assets and o	current liabilities. Because		
						n one current liability re urrent liability with the			
22	22 22 22		Ans.		et Profit / R	to propagate. Eevenue from operation from operations *100	ns x100 1		
			= 6,00,000 / 20,00,000 x 100 = 30% (12)						
			As on 31		t / Revenue 0 / 30,00,00	from operations x100 0 x 100 /½			
			1 mark f		mark for ca	alculation of profit of ea	ch year.		
			b) '	Values:		y two)			
				·		es in excess profits. rt of the company.			
				Ethical praction	-				
				Hardwork and	•	•		2	
				 Serving the o 	-				
				(Or any other	r suitable va	alue)		= 4 Marks	
								- IVIUINS	

:	23	Q. Following	statement	t.				
			Cash flow staten	nent of Solar Pow	er Ltd.			
		For the year ended 31 st March 2014 as per AS-3 (Revised)						
		Pa		Details (₹)	Amount (₹)			
		A. Cash Flows from	Operating Activi	ties:				
		Net Profit before tax & ex			2,00,000			
		Add: Non cash and non-c	perating charge	<u>s</u>				
		Goodwill written off			1,44,000			
		Depreciation on machine	ry		1,32,000			
		Loss on sale of machinery			4,000			
		Operating_profit before w		nanges	4,80,000			
		Less: Increase in Current						
		Increase in trade receival	oles		(54,000)			
		Increase in inventories			(16,000)			
		Less: Decrease in Current	Liabilities		(70,000)			
		Decrease in trade payable			(50,000)			
		Decrease in short term pr			(54,000)			
		Cash generated from Op	erating Activities	5	(1,74,000)	3,06,000		
		B. Cash flows from I			(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,		
		Purchase of machinery	-		(5,88,000)			
		Sale of machinery			12,000	(5,76,000)		
		Cash used in investing act	ivities					
		C. Cash flows from I	Financing Activit	ies:				
		Issue of share capital			2,00,000			
		Money raised from borro	wings		1,40,000	3,40,000		
		Cash from financing activi	_					
		Net increase in cash & cas	sh equivalents (A	.+B+C)	-	70,000		
		Add: Opening balance of	of cash & cash ed	uivalents:				
		Current Investm	nents		3,00,000			
		Cash & cash equ	uivalents		7,50,000	10,50,000		
		Closing Balance of cash	ı & cash equivale	ents:	†			
		Current Investr	nents		4,80,000			
		Cash & cash equ	uivalents		6,40,000	11,20,000		
		Working Notes:						
		Dr	Mad	hinery A/c.		Cr ½		
		Particulars	₹	Particu	lars	₹		
		To Balance b/d	20,00,000					
				By Bank a/c		12,000		
				By Accumulated Depreciation		32,000		
				By Loss on sale o	of machinery	4,000		
		To Bank	5,88,000	By Balance c/d		25,40,000		
1			<u>25,88,000</u>			<u>25,88,000</u>		

Downloaded From: http://www.cbseportal.com Accumulated Depreciation A/c 1/2 Dr Cr **Particulars Particulars** 3,00,000 32,000 By Balance b/d To Machinery Disposal To Balance c/d 4,00,000 By Depreciation a/c 1,32,000 4,32,000 4,32,000 **Notes:** 6 Marks If short term provision is treated as provision for tax or provision for doubtful debts, full credit is to be given. If short term provision is treated as proposed dividend then cash flow from operating activity will be $\stackrel{?}{\sim}$ **4,60,000** and financing activity will be $\stackrel{?}{\sim}$ **1,86,000**. If the examinee has presented the working notes with asset disposal account full credit to be given. If the examinee has treated current investments as current assets then the cash flow from operating activitities will be ₹ 1,26,000 and increase or decrease in cash and cash equvalents will be ₹ 1,10,000 **PART B** (Computerized Accounting) 19 18 1 Mark 18 Q. The commonfields. Ans. (i) Key fields 18 19 19 Q. SJ for sales.....accounting codes. 1 Mark Ans. (ii) Mnemonic Codes 22 21 20 Q. Explain.....graph/charts. Ans. Following are the advantages of using Graph/ Charts: (Any two) 2+2 1. Help to explore. 4 Marks **2.** Help to present. **3.** Help to convince. Suitable explanation. 20 22 21 Q. State thepayroll period. Elements considered while calculating 'deductions' for current payroll period are: 4 Marks 1. PT professional tax applicable in state. 2. TDS- Tax deduction at source which is a statutory deduction and deducted towards monthly income tax liability. 3. Recovery of loan instatement if taken up by employee. Any other deduction e.g 'advance against salary or festival advance etc.

DBMS is a collection of programs that help a business to create and maintain a database. It is

a general purpose software system that facilitates the process of defining, constructing and

Q. What is meant.....advantages.

21

20

22

Ans.

2

		manipulating database for various applications	
		Advantages of DBMS (Any Two) with explanation:	
		Reduce Data redundancy.	2
		2. Information protection	
		3. Data dictionary management.	
		4. Greater consistency	
		5. Reduced cost	= 4 Marks
		6. Backup and recovery facility.	4 IVIAI K
-	23	Q. State the stepserror.	
		Ans.	
		This error occurs when wrong type of argument is used. To correct following steps can be	
		taken:	
		i Ontionally click the cell that displays the error click the button that appears then	
		 i. Optionally click the cell that displays the error, click the button that appears, then click show calculation steps if it appears. 	
		ii. Review the following causes and solutions:	
		 Entering text when formula requires a number or a logical value. 	
		 Making sure that the formula or function is correct for operand or argument. 	
		 Entering or editing an array formula, and then pressing Enter. 	=
		 Select the cell or range of cells that contains the array formula. Press F2 to edit 	6 Mark
		the formula and then press CTRL+SHIFT+ENTER.	
		 Make sure that the array constant is not a cell reference, formula or function 	
		 Supplying a range to an operator or a function that requires single value, not 	
		range.	
		Change the range to a single value.	
		Sharipe the range to a single range.	
		Change the range to include either the same row or the same column that contains the	
		formula.	