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Senior School Certificate Examination March -2016-17

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

General Instructions:-

- 1. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking-Scheme should be strictly adhered to and religiously followed.
- 2. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 3. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 4. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- 5. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 6. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 7. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 8. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 9. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 10. In theory questions, credit is to be given for the content and not for the format.
- 11. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.

12. Avoid the following common types of errors committed by the Examiners in the past-.

- > Leaving answer or part thereof unassessed in an answer script
- ▶ Giving more marks for an answer than assigned to it or deviation from the marking scheme.
- > Wrong transference of marks from the inside pages of the answer book to the title page.
- Wrong question wise totaling on the title page.
- Wrong totaling of marks of the two columns on the title page
- Wrong grand total
- Marks in words and figures not tallying
- Wrong transference to marks from the answer book to award list
- Answers marked as correct but marks not awarded.
- > Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 13. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (X) and awarded zero(0) Marks.
- 14. Any unassessed portion, non-carrying over of marks to the title page or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
- 15. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 16. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

<u> </u>	Set N	ed I		Marking Scheme 201	6_17			Distributio
57/	67/	NO. 67/	-	Accountancy (055				of marks
/1	1/2	1/3			-			
				<u>Delhi – 67/1/1</u>	-			
				Expected Answers / Valu	e point	S		
	6	6	-	partnership your answer.				1/
			Ans. No					1/2
			Reason: /	As per law the partners and partnership firm h	lave no	separate legal er	nnies.	½ =1 Ma
2	3	4	Q. A and	BB's sacrifice.				-1111a
			Ans. A's (Old Share = 4/7				
			A's Sacrif	ice = ¼ of 4/7 = 1/7				
			C's Share	= 2/7				
			B's Sacrif	ice = C's share – A's sacrifice = $2/7 - 1/7 = 1/7$				=1 Ma
			D , O , I (OR				
)	4	3		ice = B's Old Share – B's New Share = $3/7 - 2/7$	/=1//			
3	4	3	Q. P and Ans.	Q wererectify the error.				
			AIIS.	Books of the firm	1			
				Journal				
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016	Q's Current A/c Dr.		2,500		
			April 1	To P's current A/c		,	2,500	=1 Ma
				(Being the adjustment of interest on				
				capital omitted in previous year)				
ļ	5	2	Q. X Ltd.	invitedwith applicants.				
			Ans.					
				Books of the firm	Ì			
				Journal				
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016	Bank A/c Dr.		1,12,800		
			Jan 1	To 9% Debenture Application & Allotment A/c			1,12,800	1/2
				(Being application money received for 1,200 debentures @ ` 94 each)				
				9% Debenture Application & Allotment A/c Dr.		1,12,800		
				Discount on Issue of Debentures A/c Dr.		6,000		
				To 9 % Debentures A/c		0,000	1,00,000	1/2
				To Bank A/c			18,800	12
				(Being 1000 9% debentures allotted on			10,000	=1 Ma
				pro-rata basis)				-
5	2	1	Q. Y Ltd	can be re-issued.				
			Ans. The	maximum amount of discount at which these	shares	can be re-issued	l is`6 per	=1 Ma
			share or `					
5	1	5		and Sharmaby them.				
			-	two of the following:				½ x 2
				ersons of unsound mind/ Lunatic person				=1 Ma
				nsolvent persons				
				ny other person who has been disqualified by	law			
_	1	10		otors equity shares.				
7	-		1 1 10 0					
7	-		Ans.					
1			Ans.					
1			Ans.					
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						Journal					
			Date		Particu	ılars		LF	Dr. Amt	Cr. Amt]
				0% Dobo	ntures A/c		Dr.		(`) 20,000	()	
					benture holders'	A/c	DI.		20,000	18,800	
					count on issue o		C.			1,200	
					nount payable to					.,	
				on conve							
				Debentu	re holders' A/c		Dr.		18,800		
				To Equi	ity Share Capital	A/c				15,040	1
					rities Premium R					3,760	
				-	% debentures co	onverted into equ	uity				
				shares)							
			Working		abaraa ta ba laau	ad 10000/10 [150	14			1
				JI equity	shares to be issu	ieu = 18800/12.5	5 = 150)4			=
			0.0			C - h / t					3 Mark
8	-	9	Q. Amar, Ans.	Ram, IVIC	bhan	Sonan's ret	iremei	nt.			
			7			Books of the	firm				
						Journal					-
			Date		Partic	sulars		LF	Dr. Amt	Cr. Amt	
			2017	Amar/s	Capital A/c		Dr.		(`) 30,000	()	-
			Jan 31		am's Capital A/c		DI.		30,000	10,000	
					Iohan's Capital A					10,000	
					, ohan's Capital A/					10,000	
				(Being	adjustment of G	oodwill on Soha	n's				
				retirem	nent)						
			Working	Notos							
			Working 1. C		n of Gaining Rati	0:					
					Amar	Ram		Moha	n	Sohan	
			New Ra		5/7	1/7		1/7		-	1
			Old Rat	İO	2/7 3/7 (Gain)	2/7 1/7 (Sacrific		2/7		1/7 1/7 (Sacrifice	3 Mark
9	10	8	Q. Z Ltd.	Purchase	d		5)	1/7 (30			
	_		Ans.								
						Z Ltd.					
			Date		Particu	Journal Jars		LF	Dr. Amt	Cr. Amt	- I
			Date		Faiticu	1101 5		-	(`)	(`)	
			(i)	Machine	rv A/c		Dr.		2,03,000		
				To K Ltd						2,03,000	1/
				(Being m	achinery purcha	sed from K Ltd.)					1/2
							Dr.		65,000		
				K Ltd.							
				To Equi	ity Share Capital		2			50,000	
			(ii)	To Equi To Secu	rities Premium R	Reserve A/c				50,000 15,000	
			(ii)	To Equi To Secu	rities Premium R ,000 equity share	Reserve A/c					

			<u> </u>					CBSE PORTA
wnloa	aea r	f (iii)	http://cbseportal.com/ Klid	Dr		90,000		www.cbseportal.co
			Discount on Issue of Debentures A/c	Dr.		10,000		
			To 8% Debentures A/c				1,00,000	
			(Being 1,000 8% debentures of ` 100	each				
			issued at 10% discount)					
		(iv)	K Ltd.	Dr		48,000		1
			To Bills Payable A/c				48,000	1/2
			(Being balance payment made by givi	na two				
			months' promissory note)					
			OI Z Lt	d.				
		Date	Jour Particulars	nai	LF	Dr. Amt	Cr. Amt	ר ר
		Date			-	(`)	(`)	
		(i)	Machinery A/c	Dr.		2,03,000		 1⁄2
		(1)	To K Ltd.	DI.		2,00,000	2,03,000	
			(Being machinery purchased from K L	td)			2,03,000	
		(ii)	K Ltd.	Dr.		2,03,000		
		(1)	Discount on Issue of Debentures A/c					
			To Equity Share Capital A/c	Dr.		10,000	50,000	2 ½
			To 8% Debentures A/c				1,00,000	
			To Bills Payable A/c				48,000	= 3 Marks
			To Securities Premium Reserve A/c				15,000	3 IVIALK
			(Being payment made to K Ltd.)					
			g Notes:	000	02.00	0		
10 0	7	Purchas	g Notes: e Consideration = 65,000 + 90,000 + 48	,000 = 2	,03,00	0		J
10 9	7	Purchas	g Notes:	,000 = `2	,03,00	0		
10 9	7	Purchas Q. Akas	g Notes: e Consideration = 65,000 + 90,000 + 48			0		
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10 9	7	Purchas Q. Akas	g Notes: e Consideration = 65,000 + 90,000 + 48 h Ltd. Is to propagate Balance Sheet	of Akash er revised	.td. sched		Amount `	
10 9	7	Purchas Q. Akas Ans.	g Notes: e Consideration = 65,000 + 90,000 + 48 h Ltd. Is to propagate Balance Sheet As at(As propagate Particulars Note	of Akash er revised	td. sched Am	ule VI)	Amount ` Previous yea	ar
10 9	7	Purchas Q. Akas Ans.	g Notes: e Consideration = 65,000 + 90,000 + 48 h Ltd. Is to propagate Balance Sheet As at(As p Particulars Note Y & LIABILITIES	of Akash er revised	td. sched Am	ule VI) ount `		ar
10 9	7	Purchas Q. Akas Ans. EQUIT	g Notes: e Consideration = 65,000 + 90,000 + 48 h Ltd. Is to propagate Balance Sheet As at(As propagate Particulars Note Y & LIABILITIES eholder's funds :	of Akash er revised No.	td. sched Am Curre	ule VI) ount ` ent year		
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11	12	11	Q. Karan	and Varun	premium i	n cash.				
			Kishore's Kishore's (a) Total c	ation of Hidden Goodwil share = ¼ Capital = ` 2,00,000 capital of the new firm = ng total capital of Karan, `	2,00,000 X 4	shore = `	2,00,00		+ ` 2,00,000	1
			Thus, Kish	of the firm = 8,00,000-7, hore's share of goodwill = ation of New Profit Shari	= ¼ X 1,00,00	0,000	7,00,00 0	10		
			Karan's n Varun's n	ew share = 1/3 i.e. 4/12 ew share = 2/3 - 1/4 = 5 share = ¼ X 3/3 = 3/12						1
			(c)							
			Dr.		Books of Jour				Cr.	
			Date	Partic		Παι	LF	Dr (`)	Cr (`)]
			2016 Apr 1	Kishore's Current A/c To Varun's Cur (Being credit given for		Dr. /arun on		25,000	25,000	2
				Kishore's admission)						4 Mark
12	11	12	Q. Sande Ans.	ep, Mandeep and Aman	deep		Capita	l Account.		
					Mandeep's	Capital A	/c			
			Dr	Denticulare	•	•			Cr	
			Date	Particulars	Mandeep's	Date		culars	Cr Amt (`)	
			Date 2016 Sep 30	To Drawings A/c y_2	Amt (`)	Date 2016 April 1	Partio	lance b/d y_2	Amt (`)	
			Date 2016	To Drawings A/c To Interest on	Amt (`)	Date 2016	Partio <u>By Ba</u> By In	lance b/d terest on	Amt (`)	½ X 8
			Date 2016 Sep 30	To Drawings A/c To Interest on Drawings A/c To Mandeep's	Amt (`) 4,000	Date 2016 April 1	Partio By Ba By In Capit By P	lance b/d y_2	Amt (`)	½ X 8
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			Date 2016 Sep 30 Sep 30	To Drawings A/c To Interest on Drawings A/c To Mandeep's	Amt () 4,000 1/2 2,51,880	Date 2016 April 1 Sep 30 Sep 30	Partic By Ba By In Capit By P A/c By Sa A/c By Ar	Ilance b/d terest on al A/c & L Suspense	Amt (`) 1,00,000 6,000 y_2 90,000 y_2 40,000 y_2	
13			Date 2016 Sep 30 Sep 30 Sep 30	To Drawings A/c To Interest on Drawings A/c To Mandeep's	Amt () 4,000 y_2 120 2,51,880 y_2 2.56,000	Date 2016 April 1 Sep 30 Sep 30 Sep 30 Sep 30	Partic By Ba By In Capit By P A/c By Sa A/c By Ar	Ilance b/d terest on al A/c & L Suspense ndeep's Capita	Amt (`) 1,00,000 6,000 y_2 90,000 y_2 40,000 y_2	=

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				9% Debenture Application & Allotmen Loss on Issue of Debentures A/c To 9 % Debentures A/c To Premium on Redemption of Debentu (Being transfer of application money t debenture account issued at discount redeemable at premium of 5%)	res A/c 0		2,40,000 22,500	2,50,000 12,500	cbseportal.c
			2015 Sep 30	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debentu deducted at source @ 10%)	ires ar	Dr. nd tax	11,250	10,125 1,125	1
			2015 Sep 30	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and deposited)	I TDS	Dr. Dr.	10,125 1,125	11,250	1/2
			2016 Mar 31	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debentu deducted at source @ 10%)	ires ar	Dr. nd tax	11,250	10,125 1,125	1
			2016 Mar 31	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and deposited)	I TDS	Dr. Dr.	10,125 1,125	11,250	1/2
15	45		2016 Mar 31	Statement of Profit & Loss To Debenture Interest A/c (Being interest on debentures transfer statement to P & L)			22,500	22,500	1 = 6 Mari
15	15	-	Ans.	ecessary Realisation Ad Books of the Journa	e firm				
			Date	Particulars		LF	Dr (`)	Cr (`)	
			(i)	Realisation A/c To L's Capital A/c (Being remuneration given to L)	Dr.		10,000	10,000	1
			(ii)	Realisation A/c To M's Capital A/c (Being dissolution expenses paid by partner)	Dr.		8,000	8,000	1
			(iii)	Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid)	Dr.		5,000	5,000	1
			(iv) a.	Realisation A/c To P's Capital A/c (Being dissolution expenses paid by P)	Dr.		7,000	7,000	1
				7					

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,Owill Oe		Tem.:1	Realisation A/Ceportal.com/ To N's Capital A/c (Being remuneration given to N)	Dr.		9,000	9,000	cbseportal.com 1⁄2
		(v) b.	N's Capital A/c To Bank/ Cash A/c (Being the dissolution expenses paid by firm on behalf of the partner)	Dr. the		4,000	4,000	1⁄2
		(vi) a.	Realisation A/c To Q's Capital A/c (Being remuneration given to Q)	Dr.		18,000	18,000	1⁄2+1⁄2
		(vi) b.	Q's Capital A/c To Realisation A/c (Being stock taken over by Q as remuneration)	Dr.		18,000	18,000	OR
		(vi) (a.+ b.)	OR No Entry					1 = 6 Marks
16 17	7 16		R areC's admission.					
		Ans.	Books of the	firm				
		Dete	Journal Particulars				(r(c))	
		Date (i)	General Reserve A/c	Dr.	LF	Dr (`) 5,000	Cr (`)	
			To W's Capital A/c To R's Capital A/c (Being General Reserve distributed amo partners)			3,000	3,000 2,000	¥2
		(ii)	Cash A/c	Dr.		40,000		
			To C's Capital A/c To Premium for Goodwill A/c (Being cash received as C's capital and premium for goodwill)				30,000 10,000	1
		(iii)	Premium for Goodwill A/c To W's Capital A/c To R's Capital A/c (Being premium for Goodwill credited to old partners' capital account in sacrificir ratio)			10,000	6,000 4,000	1
		(iv)	W's Capital A/c R's Capital A/c To Cash A/c (Being half of goodwill amount withdray by W and R)	Dr. Dr. wn		3,000 2,000	5,000	1⁄2
		(v)	Bad debts A/c To Debtors A/c (Being debtors ` 1,500 written off)	Dr.		1,500	1,500	1⁄2
		(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c (Being provision utilised for writing off b debts)	Dr. Dad		1,500	1,500	1∕2

	<u></u>	. 6a	-	the fallence of the second s		1	CB	SE PORTA
own]	Joad	ed F		The Provision for bad and doubtful debts A/c (Being provision for bad ad debts created)	r. ;	325	325	cbseportal.com 1/2
			(viii)	Outstanding Salary A/c Dr To Cash A/c (Being outstanding salary paid)		3,000	3,000	1/2
			(ix)	Revaluation A/cDTo Stock A/cDTo Furniture A/cTo Plant & Machinery A/c(Being decrease in assets recorded)	r.	5,700	2,000 500 3,200	1 ½
			(x)	Investments A/c D To Revaluation A/c (Being increase in investments recorded)	r.	2,500	2,500	1/2
			(xi)	Revaluation A/c D To Creditor A/c (Being increase in creditors recorded)	r.	2,100	2,100	1/2
			(xii)	•	r.)r.	3,375 2,250	5,625	½ = 8 Marks
				Note: In case an examinee has combined entry number (vii), (ix) and (xi), full credit may be given. 2 ½ Revaluation A/c D To Provision for bad debts A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c To Creditor A/c	t	8,125	325 2,000 500 3,200 2,100	
16 OR	17 OR	16 OR	Q. M, N a Ans.	(Being assets and liabilities revalued)			2,100	
				Books of the fir Journal	m			
			Date	Particulars		LF Dr (`)	Cr (`)	
			(i)		r.	30,000	15,000 9,000 6,000	1
			(ii)	M's Capital A/c D		12,500 7,500 5,000	25,000	1

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					Dr.	2,000		cbseportal.
				To Debtors A/c	n off)		2,000	72
				(Being debtors of ` 2,000 writte	n oli)			
			(iv)	Provision for bad and doubtful deb	ots A/c Dr.	2,000		
			(17)	To Bad Debts A/c		2,000	2,000	1/2
				(Being provision utilized for writ	ting off had		2,000	12
				debts)	ing on bud			
			(v)	Provision for bad and doubtful deb	ots A/c Dr.	850		
				To Revaluation A/c			850	1/2
				(Being excess provision transfer	red to			
				Revaluation A/c)				
			(vi)	Revaluation A/c	Dr.	45,000		
				To Patents A/c			30,000	2
				To Stock A/c			2,500	
				To Machinery A/c			7,500	
				To Building A/c			5,000	
				(Being decrease in assets record				
			(vii)	Revaluation A/c	Dr.	10,000		
				To Creditors A/c			10,000	1⁄2
			((Being increase in creditors reco				
			(viii)	M's Capital A/c	Dr.	27,075		
				N's Capital A/c	Dr.	16,245		
				G's Capital A/c	Dr.	10,830	54450	1⁄2
				To Revaluation A/c	formeral to		54,150	
				(Being loss on revaluation transf	Terred to			
			(ix)	Partners' Capital A/c) N's Capital A/c	Dr.	30,000		
			(1X)	G's Capital A/c	Dr.	1,20,000		1
				To M's Capital A/c	DI.	1,20,000	1,50,000	•
				(Being Goodwill adjusted on M's	s		1,00,000	
				retirement)				
			(x)	M's Capital A/c	Dr.	2,75,425		
				To M's Loan A/c			2,75,425	1/2
				(Being balance of M's Capital tra	ansferred to		, ., .	=
				M's Loan A/c)				
				Note: In case an examinee has	combined			8 Mar
				entry number (vi) and (vii), full	credit may			
				be given.				
				21/2				
				Revaluation A/c	Dr.	55,000		
				To Patents A/c			30,000	
				To Stock A/c			2,500	
				To Machinery A/c			7,500	
				To Building A/c			5,000	
				To Creditors A/c			10,000	
				(Being assets and liabilities re	valued)			
			Working				5 425	
			Amount	payable to M = 1,50,000 + 15,000 ·	- 12,300 - 27,075	+ 1,30,000 = 2,13	J ₁ 423	
17	16	17	Q. AXN I Ans.	Ltdbooks of th	ne company.			
			AII5.					

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	Journal					_
Date	Particulars	_	LF	Dr. Amt (`)	Cr. Amt (`)	
(i)	Bank A/c To Equity Share Application A/c (Being application money received)	Dr.		4,00,000	4,00,000	1
(ii)	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)	Dr.		4,00,000	2,00,000 2,00,000	1
(iii)	Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due)	Dr.		5,00,000	3,00,000 2,00,000	· · · ·
(iv)	Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 400 shares and calls in advance received) OR	Dr. Dr.		5,05,000 2,000	5,00,000 7,000	1/2
	Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 400 shares and calls in advance received)	Dr.		5,05,000	4,98,000 7,000	
(v)	Equity Share Capital A/c Securities Premium Reserve A/c To Shares Forfeited A/c To Calls in arrears A/c/ Equity Share Allotment (Being 400 shares forfeited)	Dr. Dr. A/c		2,000 800	800 2,000	
(vi)	Equity Share First call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first call money due on 99,600 shares	Dr. s)		3,98,400	1,99,200 1,99,200	1/2
(vii)	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received, advance received earlier adjusted OR	Dr. Dr. Dr.		3,95,000 1,200 4,000	3,98,400 1,800	
	Bank A/c Calls in advance A/c To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received, advance received earlier adjusted OR	Dr. Dr.		3,95,000 4,000	3,97,200 1,800	
	(a) Bank A/c Calls in arrears A/c To Equity Share First Call A/c To Calls in advance A/c	Dr. Dr.		3,95,000 1,200	3,94,400 1,800	

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wnloade	sa t	10111 :	(Being first call money and calls in advance	e		w	ww.cbseportal.com
			received)				
			(b)				
			Calls in advance A/c	Dr.	4,000		
			To Equity Share First Call A/c			4,000	
			(Being advance received earlier adjusted)				
			OR				
			Bank A/c	Dr.	3,95,000		
			Calls in arrears A/c	Dr.	1,200		
			Calls in advance A/c	Dr.	2,200		
			To Equity Share First Call A/c			3,98,400	
			(Being first call money received, advance				
			received earlier on 1,000 shares adjusted a	and			
			second call in advance received on 600 sha				
		(viii)	Equity Share Capital A/c	Dr.	2,100		
			Securities Premium Reserve A/c	Dr.	600		
			To Shares Forfeited A/c			1,500	1⁄2
			To Calls in arrears A/c/ Share first call	A/c		1,200	
			(Being 300 shares forfeited)			,	
		(ix)	Equity Share Second & Final call A/c	Dr.	2,97,900		
			To Equity Share Capital A/c		, , , , , , , , , , , , , , , , , , , ,	2,97,900	1/2
			(Being second call due on 99,300 shares)			, ,	
		(x)	Bank A/c	Dr.	2,93,100		
		(1)	Calls in advance A/c	Dr.	4,800		1/2
			To Equity share second and final call A/o		.,	2,97,900	
			(Being second and final call received and	-		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
			advance received earlier adjusted)				
		(xi)	Bank A/c	Dr.	6,300		
		~~~	Shares Forfeited A/c	Dr.	700		1
			To Equity Share Capital A/c	D1.	700	7,000	
			(Being forfeited shares reissued)			7,000	
		(xii)	Shares Forfeited A/c	Dr.	1,600		
			To Capital Reserve A/c	<i>о</i> г.	1,000	1,600	1/2
			(Being gain on reissue on forfeited shares			1,000	=
			transferred to capital reserve account)				8 Marks
17 16	17	0 XI I+/	d whenever required.				
OR OR	OR	Ans.					
			XL Ltd.				
		Date	Journal Particulars		LF Dr. Amt	Cr. Amt	
		Dute					
		(1)			(`)	()	
		(i)	Bank A/c	Dr.	9,00,000	0.00.000	1/2
			To Equity Share Application A/c			9,00,000	
			(Being application money received on 3,00	J,000			
		(11)	shares)				
		(ii)	Equity Share Application A/c	Dr.	9,00,000		
			To Equity Share Capital A/c			3,00,000	
				1		2 20 000	
			To Bank A/c			2,20,000	1/4
			To Equity Share Allotment A/c			3,20,000	1/2
			To Equity Share Allotment A/c To Calls in Advance A/c				1/2
			To Equity Share Allotment A/c			3,20,000	1/2

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	loaded		Equity Share Alforment A/c	Dr.	4,00,000		ww.cbseportal.co
			To Equity Share Capital A/c			4,00,000	
			(Being share allotment money due)				
		(iv)	Bank A/c	Dr.	80,000		
			To Equity share allotment a/c			80,000	1
			(Being Balance amount received on al	•			
		(v)	Equity share first and final call A/c	Dr.	3,00,000		
			To Equity share Capital A/c			3,00,000	1
			(Being First and final call money due)				
		(vi)	Bank A/c	Dr.	2,39,520		
			Calls in arrears A/c	Dr.	480		1
			Calls in advance A/c	, Dr.	60,000	0.00.000	1
			To Equity Share first and final call A/			3,00,000	
			(Being money received on first and fir				
			and advance received earlier adjusted	•	1 (00		
		(vii)	Equity Share capital A/c	Dr.	1,600	1 1 2 0	1
			To Shares Forfeited A/c To Calls in arrears A/c			1,120	
						480	
		(viii)	(Being 160 shares forfeited) Bank A/c	Dr.	2,400		
			To Equity Share Capital A/c	UI.	2,400	1,600	
			To Securities Premium Reserve A/c			800	1
			(Being forfeited shares reissued)			000	
			(Denig for feited shares reissued)				
		(ix)	Shares Forfeited A/c	Dr.	1,120		
			To Capital Reserve A/c			1,120	
			(Being gain on reissue of forfeited sha	ares			1
				100			
			transferred to capital reserve account				= 8 Marks
			transferred to capital reserve account				8 Mark
			PAR	t) T B			8 Mark
			PAR (Financial Staten	t) T B nents Analys	is)		
18			PAR (Financial Staten t term statement. Wh	t) T B ments Analys y?	·		
18		Ans. Sh	PAR (Financial Staten t termstatement. Wh ort term investments are not considered	t) T B nents Analys y? d while prepari	ing cash flow st		
18		Ans. Sh	PAR (Financial Staten t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o	t) T B nents Analys y? d while prepari of Cash manage	ing cash flow st		8 Mark
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18		Ans. Sh they, be Short te	PAR (Financial Staten t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whi	t) T B nents Analys y? d while prepari of Cash manage R	ing cash flow sta ment of the ent	terprise.	1 Mark
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		Ans. Sh they, be Short te part of <b>Q. Net i</b> Ans. De	PAR (Financial Staten t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whi Cash & Cash Equivalents. Increase inof your answe crease : Net increase in working capital implies	t) T B ments Analys d while prepari of Cash manage R ile preparing ca er.	ing cash flow sta ment of the ent ash flow statem	terprise. ent as they are	<b>1 Mark</b>
19		Ans. Sh they, be Short te part of Q. Net i Ans. De <u>Reason</u> activitie	PAR (Financial Staten t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whi Cash & Cash Equivalents. Increase inof your answe crease : Net increase in working capital implies	t) T B ments Analys d while prepari of Cash manage R ile preparing ca er.	ing cash flow sta ment of the ent ash flow statem	terprise. ent as they are	<b>1 Mark</b>
19		Ans. Sh they, be Short te part of O. Net i Ans. De <u>Reason</u> activitie O. State	PAR (Financial Staten t termstatement. Wh ort term investments are not considered bing Cash & Cash Equivalents, are part o OF erm investments are not considered whi Cash & Cash Equivalents. Increase inof your answe crease Net increase in working capital implies es.	t) T B ments Analys d while prepari of Cash manage R ile preparing ca er. s the outflow o	ing cash flow sta ment of the ent ash flow statem f cash from ope	terprise. ent as they are	<b>1 Mark</b>
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19		Ans. Sh they, be Short te part of Q. Net i Ans. De <u>Reason</u> activitie Q. State Ans. <u>Ob</u> (i) <u>Asse</u> differer (ii) <u>Asse</u> unfavou	PAR (Financial Statem t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whit Cash & Cash Equivalents. Increase inof your answe crease Net increase in working capital implies es. the theStatements. Dijectives of 'Financial Statements Analy ssing the earning capacity or profitability of departments so as to judge the finance essing the managerial efficiency by using urable variations in managerial perform	t) <b>T B</b> <b>ments Analys</b> <b>y?</b> d while prepari of Cash manage <b>R</b> ile preparing ca <b>er.</b> s the <b>outflow</b> of <u>y</u> of the firm as cial health of the g financial ratio ance.	ing cash flow sta ment of the ent ash flow statem f cash from ope a whole as wel e firm. s to identify fav	terprise. ent as they are erating Il as its ourable and	1 Mark
19		Ans. Sh they, be Short te part of 0 Q. Net i Ans. De <u>Reason</u> activitie Q. State Ans. <u>Ot</u> (i) <u>Asse</u> differer (ii) <u>Asse</u> unfavou (iii) <u>Asse</u>	PAR (Financial Statem t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whi Cash & Cash Equivalents. Increase inof your answe erease Net increase in working capital implies es. theStatements. Djectives of 'Financial Statements Analy ssing the earning capacity or profitability of departments so as to judge the finance essing the managerial efficiency by using urable variations in managerial perform essing the short term and the long term	t) T B ments Analys y? d while prepari of Cash manage R ile preparing ca er. s the outflow of <u>y of the firm as</u> cial health of the g financial ratio ance. <u>solvency</u> of the	ing cash flow sta ment of the ent ash flow statem f cash from ope a whole as wel e firm. s to identify fav e enterprise to a	terprise. ent as they are erating Il as its ourable and	1 Mark
19		Ans. Sh they, be Short te part of 0 Q. Net i Ans. De <u>Reason</u> activitie Q. State Ans. <u>Ot</u> (i) <u>Asse</u> differer (ii) <u>Asse</u> unfavou (iii) <u>Asse</u> ability o	PAR (Financial Statem t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whi Cash & Cash Equivalents. Increase inof your answe crease Net increase in working capital implies es. The tincrease in working capital implies es.	t) T B ments Analys y? d while prepari of Cash manage R ile preparing ca er. s the outflow of y of the firm as cial health of the g financial ratio ance. <u>solvency</u> of the nt and interest	ing cash flow sta ment of the ent ash flow statem f cash from ope a whole as wel e firm. s to identify fav e enterprise to a	terprise. ent as they are erating Il as its ourable and assess the	1 Mark
18 19 20		Ans. Sh they, be Short te part of Q. Net i Ans. De <u>Reason</u> activitie Q. State Ans. <u>Ob</u> (i) <u>Asse</u> unfavou (ii) <u>Asse</u> unfavou (iii) <u>Asse</u>	PAR (Financial Statem t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whit Cash & Cash Equivalents. Increase inof your answe crease Net increase in working capital implies es. theStatements. Digectives of 'Financial Statements Analy ssing the earning capacity or profitability at departments so as to judge the finance essing the managerial efficiency by using urable variations in managerial performa- essing the short term and the long term of the company to repay principal amount essing the performance of business in con-	t) T B ments Analys y? d while prepari of Cash manage R ile preparing ca er. s the outflow of y of the firm as cial health of the g financial ratio ance. <u>solvency</u> of the nt and interest	ing cash flow sta ment of the ent ash flow statem f cash from ope a whole as wel e firm. s to identify fav e enterprise to a	terprise. ent as they are erating Il as its ourable and assess the	1 Mark
19		Ans. Sh they, be Short te part of 0 Q. Net i Ans. De Reason activitie Q. State Ans. <u>Ob</u> (i) <u>Asse</u> unfavou (ii) <u>Asse</u> ability o (iv) Asse	PAR (Financial Statem t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whit Cash & Cash Equivalents. Increase inof your answe crease Net increase in working capital implies es. the theStatements. Digectives of 'Financial Statements Analy ssing the earning capacity or profitability of departments so as to judge the finance essing the managerial efficiency by using urable variations in managerial perform essing the short term and the long term of the company to repay principal amount essing the performance of business in comparison.	t) <b>T B</b> <b>ments Analys</b> <b>y?</b> d while prepari f Cash manage <b>R</b> ile preparing ca <b>er.</b> <b>s the outflow</b> of <b>y</b> of the firm as cial health of th g financial ratio ance. <u>solvency</u> of the nt and interest omparison to the	ing cash flow sta ment of the ent ash flow statem f cash from ope f cash from ope a whole as well e firm. s to identify fav e enterprise to a hat of others th	terprise. ent as they are erating Il as its ourable and assess the	1 Mark
19		Ans. Sh they, be Short te part of 0 Q. Net i Ans. De <u>Reason</u> activitie Q. State Ans. <u>Ot</u> (i) <u>Asse</u> differer (ii) <u>Asse</u> unfavou (iii) <u>Asse</u> ability o (iv) Asse	PAR (Financial Statem t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whi Cash & Cash Equivalents. Increase inof your answe crease Net increase in working capital implies es. The tincrease	t) <b>T B</b> <b>nents Analys</b> <b>y?</b> d while prepari of Cash manage <b>R</b> ile preparing ca <b>er.</b> <b>s the outflow</b> of <b>y</b> of the firm as cial health of the g financial ratio ance. <u>solvency</u> of the nt and interest omparison to the <u>sting and prepa</u>	ing cash flow sta ment of the ent ash flow statem f cash from ope a whole as wel e firm. s to identify fav e enterprise to a nat of others th aring budgets.	terprise. ent as they are erating Il as its ourable and assess the rough <u>inter</u>	1 Mark
19		Ans. Sh they, be Short te part of 0 Q. Net i Ans. De <u>Reason</u> activitie Q. State Ans. <u>Ot</u> (i) <u>Asse</u> differer (ii) <u>Asse</u> unfavou (iii) <u>Asse</u> ability o (iv) Asse	PAR (Financial Statem t termstatement. Wh ort term investments are not considered eing Cash & Cash Equivalents, are part o OF erm investments are not considered whit Cash & Cash Equivalents. Increase inof your answe excrease : Net increase in working capital implies es. • theStatements. Digectives of 'Financial Statements Analy ssing the earning capacity or profitability of departments so as to judge the finance essing the managerial efficiency by using urable variations in managerial performa- essing the short term and the long term of the company to repay principal amount essing the performance of business in comparison. essing developments in future by forecase Ascertain the relative importance of differences.	t) <b>T B</b> <b>nents Analys</b> <b>y?</b> d while prepari of Cash manage <b>R</b> ile preparing ca <b>er.</b> <b>s the outflow</b> of <b>y</b> of the firm as cial health of the g financial ratio ance. <u>solvency</u> of the nt and interest omparison to the <u>sting and prepa</u>	ing cash flow sta ment of the ent ash flow statem f cash from ope a whole as wel e firm. s to identify fav e enterprise to a nat of others th aring budgets.	terprise. ent as they are erating Il as its ourable and assess the rough <u>inter</u>	1 Mark

(i) (ii) (iii) (iv) 22 Q. I	ansaction ansaction ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) )	<b>y two):</b> rency ency		liabilities Quick ass liabilities Quick ass liabilities Both Quid decrease	sets have decreased but current have not changed sets have decreased but current have not changed sets have increased but current have not changed ck assets and Current Liabilities hav d by the same amount	=4 Mar			
(i) (ii) (iii) (iv) 22 Q. I	) Financial Sta 5. <u>Values (Ar</u> • Transpa • Consiste • Followit • Honest	Decrease Decrease Increase Decrease Decrease tements y two): rency ency ency ency ency and rules and		Quick ass liabilities Quick ass liabilities Quick ass liabilities Both Quic decrease	have not changed sets have decreased but current have not changed sets have increased but current have not changed ck assets and Current Liabilities hav	=4 Mar			
(iii (iv 22 Q. I	<b>i)</b> Financial Sta S. <u>Values (An</u> • Transpa • Consiste • Followit • Honest	Increase Decrease tements y two): rency ency ency ng rules and re	and	Quick ass liabilities Quick ass liabilities Both Quid decrease	sets have decreased but current have not changed sets have increased but current have not changed ck assets and Current Liabilities hav	=4 Mar			
(iv 22 Q. I	<b>Financial Sta</b> <b>Values (An</b> Transpa Consiste Followit Honesty	Decrease tements y two): rency ency ng rules and re	and	Quick ass liabilities Both Quid decrease	sets have increased but current have not changed ck assets and Current Liabilities hav	e			
22 Q. I	Financial Sta . <u>Values (An</u> • Transpa • Consiste • Followit • Honesty	tements y two): rency ency ng rules and re	and	Both Qui decrease	ck assets and Current Liabilities hav	e			
	<ul> <li>Values (An</li> <li>Transpa</li> <li>Consiste</li> <li>Followit</li> <li>Honesty</li> </ul>	<b>y two):</b> rency ency ng rules and re	and		<u> </u>				
					regulations / Ethical code of conduct				
			thentic information to						
		. <u>j</u>		ner suitable	e value)				
					Sub-heads				
Ge	eneral Reser	ves	Sharehold	ers' funds	Reserves and Surplus				
		ins and	Current as	sets	-	½ X 4=			
Ca	pital work i	n progress	Non curre	nt assets	Fixed assets	=			
De	esign		Non curre	nt assets	Fixed assets/ Intangible assets	4 Marl			
	23 Q. F	advances Capital work in Design	Capital work in progress         Design         23       Q. Following is the	advances     Capital work in progress     Non current       Design     Non current       23     Q. Following is the	advances       Capital work in progress       Non current assets         Design       Non current assets         23       Q. Following is the	advances       Advances         Capital work in progress       Non current assets         Design       Non current assets         Fixed assets/ Intangible assets         Q. Following is the			

CBSE PORTAL

# D

-	ar ended 31 st Ma ticulars	· ·	Details (`)	Amount (R)
A. Cash Flows from Operat	tina Activities:			
Net Profit before tax & ext		s (note 1)	3,50,000	
Add: Non cash and non-op	5			
Goodwill written off	<u>y</u>		50,000	
Depreciation on machinery	/		1,10,000	
Interest on debentures			42,000	
Loss on sale of machinery			10,000	
Operating_profit before we	orking capital ch	anges	5,62,000	
Less: Increase in Current		0		
Increase in inventories			(50,000)	
Net Cash generated from	Operating Activit	ties		5,12,00
B. Cash flows from Investi	ng Activities :			
Purchase of machinery			(7,00,000)	
Sale of machinery			30,000	
Purchase of non current in			<u>(50,000)</u>	<b>•</b> -
Net Cash used in investing				(7,20,000
C. Cash flows from Financi	ng Activities:			
Issue of share capital			2,00,000	
Issue of 12% debentures	al		1,00,000	
Interest on debentures pai	a		(42,000)	
Dividend paid			(1,25,000)	
Bank overdraft raised	na ostivitios		<u>75,000</u>	2 00 00
Net Cash flow from financi	•	valanta		<u>2,08,00</u>
Net increase/ decrease in c (A+B+C)	ash & cash equi	valents		N
Add: Opening balance of c	ach & cash oqui	valonts		
Current Investments	asii a casii eyur	Valentis	70,000	
Cash and Cash Equiva	alents		43,000	<u>1,13,00</u>
Closing Balance of cash &			43,000	<u>1,15,00</u>
Current Investments	ousiroquivalonia	,	40,000	
Cash and Cash Equiva	alents		<u>40,000</u> <u>73,000</u>	<u>1,13,00</u>
			<u>,</u>	
Notes:				
Calculation of Net Profit be				
Net profit as per statement	of Profit & Loss	1,50,00		
Add: Proposed Dividend		2,00,00		
Net Profit before tax & extra	5	<u>3,50,00</u>	<u>)0</u>	
Dertioulant	Mach	inery A/c	lara	
Particulars To Balance b/d	10 55 000	Particul	idi S	
To Balance b/d To Cash A/c (Bal figure)	10,55,000 7,00,000	By Cash A/c By Statement of		30,000 10,000
(Purchase)	7,00,000	By Accumulated De		40,000
		By Balance c/d		40,000
, <b> </b>	<u>17,55,000</u>			<u>17,55,000</u>
		Depreciation A/o		17,33,000
Particulars		Particu		
To Machinery A/c	40,000	By Balance b/d		1,40,000
3	2,10,000	By Statement of	P/L (Bal	1,40,000
	2,10,000	j by statement U	ι / Ε (Βαι	1,10,000
To Balance c/d		figure)		

wn]	load	ed I	rom :http://cbseportal.com/ PARTB	PORT/
			-	cbseportal.co
			(Computerized Accounting)	
18	19	19	Q. Name anyflexible manner.	
			Ans. Database tools are: (Any two)	1/ 1/ 0
			Access	½ X 2
			Oracle	=1 Mar
10	10	10	SQL server	
19	18	18	Q. What is a 'Database'?	=1 Mar
			<b>Ans.</b> A database is a shared collection of interrelated data tables, files or structures which are designed to meet the varied informational needs of an organisation. It has the property	
			of being integrated and being shared.	
			(OR any other suitable meaning)	
20	21	22	Q. What is meant	
20	21	~~	Ans. Form: Access provides a user friendly interface, which allows users to enter	
			information in a graphical way. It is known as 'Form'. This information transparently passes	
			to the underlying database.	
				=
			Split Form: This presentation shows underlying database in one half of the section and form	4 Mark
			in other half for entering information in the record selected in the datasheet.	
			The two views in the form are synchronized so that scrolling in one view causes scrolling of	
			the other view to same location of the record.	
21	22	20	Q. Name and explainscattered locations.	
			Ans. Name of the software is "Tailored Accounting Software"	1
			As they are designed to meet the requirements of large business organisations with multi	
			users who are scattered on different geographical locations. They require special training to	
			run and use. They are important part of the organisational MIS.	3
			The secrecy and authenticity checks are robust in such software and they provide high flexibility in terms of number of users as well.	=4 Mar
22	20	21	Q. Explain any foursoftware.	
~~	20	~ '	Ans. Following are the advantages of computerised accounting software : (Any four)	
			Timely generation of reports and information in desired format.	
			Efficient record keeping.	1 X 4
			Ensures effective control over the system.	=4 Mar
			Economy in the processing of accounting data.	
			Conditionality of data is maintained.	
23	-	-	Q. Explainwith example.	
			Ans.	
			(i) Number Formatting: This feature allows you to format a cell or range based on	
			certain criteria. It changes the appearance of data and makes it easier to read	1 ½ X
			and understand important numeric information.	=
			(ii) Currency: Excel is equipped to incorporate various currency signs in pictorial form	6 Mark
			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. (Suitable	
			example)	
			(iii) Percentage: If we enter a value representing a percentage as a whole number followed by the percentage sign without any decimal places. Even assigns to	
			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.	
			(Suitable example)	
			(iv) Dates: If we enter a date (dates are values, too) that follows one of the built in excel	
	•	1		1
			formats, such as 16-04-2017 or 16-Apr-2017 the program assigns a date format	

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0 67/	. set r 67/	NO. 67/		Accountancy (055				ww.cbseportal.co		
1/1	1/2	1/3		<u>Delhi – 67/1/2</u>	-					
				<u>Dem – 67/17</u> Expected Answers / Valu	_					
6	1	5	O Cunta	and Sharmaby them.	e points					
0	1	5		two of the following:				½ x 2		
			•	ersons of unsound mind/ Lunatic person				=1 Mar		
				nsolvent persons						
				ny other person who has been disqualified by	law					
5	2	1		can be re-issued.	1010					
•	_	-		maximum amount of discount at which these	shares	can be re-issue	ed is `6 per	=1 Mar		
			share or `				I			
2	3	4	Q. A and BB's sacrifice.							
			Ans. A's C	Old Share = 4/7						
				ice = ¼ of 4/7 = 1/7						
			C's Share							
			B's Sacrifi	ice = C's share – A's sacrifice = $2/7 - 1/7 = 1/7$				=1 Mar		
			Die Coerte	OR Disc. Disc. Now Share 2/7 2/	7 1/7					
3	4	3		ice = B's Old Share – B's New Share = $3/7 - 2/7$	/ = 1//					
3	4	3	Ans.	Q wererectify the error.						
			AII3.	Books of the firm	1					
				Journal						
			Date	Particulars	LF	Dr (`)	Cr (` )			
			2016	Q's Current A/c Dr.		2,500		$\neg$		
			April 1	To P's current A/c			2,50	0   = <b>1 Mar</b>		
				(Being the adjustment of interest on						
				capital omitted in previous year)						
4	5	2		invitedwith applicants.						
			Ans.							
				Books of the firm Journal	1					
			Date	Particulars	LF	Dr (`)	Cr (`)	-		
			2016	Bank A/c Dr.		1,12,800	01()	-		
			Jan 1	To 9% Debenture Application & Allotment A/c		1,12,000	1,12,80	0 1/2		
				(Being application money received for			.,,.			
				1,200 debentures @ ` 94 each)						
				9% Debenture Application & Allotment A/c Dr.		1,12,800				
				Discount on Issue of Debentures A/c Dr.		6,000				
				To 9 % Debentures A/c			1,00,00			
				To Bank A/c			18,80			
				(Being 1000 9% debentures allotted on pro-rata basis)				=1 Mar		
1	6	6		partnership your answer.				<u> </u>		
1	0	0	Ans. No	ar ther ship your answer.				1/2		
				As per law the partners and partnership firm h	ave no	separate legal (	entities.	1/2		
								=1 Marl		
-	7	-	Q. XXL Lt	dequity shares.						
			Ans.							
				XXL Ltd.						
				Journal						
			Date	Particulars	LF	Dr. Amt	Cr. Amt			
						()	()			
				9% Debentures A/c D	r.	50,000		-		
				To Debenture holders A/c			46,000	1		
				To Discount on issue of debentures A/c			4,000			

-									CBSE	CON 1 P
mloa	aded		• • •	able to dependeré ho	lders				www.cbsep	portal.co
			n conversion)							
		9	% Debenture hold		Dr.		46,000			
			To Equity Share C					36,800		1
				nium Reserve A/c				9,200		
			•	converted into equit	у					
			hares)							
		Working N								
		Number of	equity shares to l	be issued = 46,000/12	2.5 = 3,68	30				1
									3	= Mark
8	-	Q. A,B,C ar	nd D	retirement.						
		Ans.		Books of th						
		Date		Journa Particulars		LF	Dr. Amt	Cr. Amt	ר ר	
		Date	ſ	rai liculai s		-				
							()	()		
		A	's Capital A/c		Dr.		2,03,000			
			To B's Capital A/	С				77,000		2
			To C's Capital A/	С				77,000		-
			To D's Capital A/	C				49,000		
		1	•	for goodwill on D's						
			etirement)							
			· · · · · /							
		Working N								
		1. Ca	Iculation of Gainir	•			[	_		
		New Rat	A io 5/7	B	0			D		
				1//	1					
				1/7		1/7 2/10		- 1/10		1
		Old Ratio	3/10	3/10	3	3/10		- 1/10 7/70 (Sacrific)	e)	1 =
		Old Ratio	o 3/10 29/70 (0	3/10 Gain) 11/70 (Sacrifice)	3		ice)	- 1/10 7/70 (Sacrifice	e) 3	1 = Mark
09	7	Old Ratio	o 3/10 29/70 (C td. ls	3/10 Gain) 11/70 (Sacrifice) to propagate. Balance Sheet of	3 1 (	3/10 1/70 Sacrif			e) 3	1 = Mark
09	7	Old Ratic	a 3/10 29/70 (C td. Is	3/10 Gain) 11/70 (Sacrifice) to propagate. Balance Sheet of (As per	Akash Lt revised s	3/10 11/70 Sacrif Sacrif	ule VI)	7/70 (Sacrific	e) 3	1 = Mark
09	7	Old Ratic	o 3/10 29/70 (C td. ls	3/10 Gain) 11/70 (Sacrifice) to propagate. Balance Sheet of	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif d. td. td. td.	ule VI) punt `	7/70 (Sacrifice		1 = Mark
09	7	Old Ratio	a 3/10 29/70 (C td. Is	3/10 Gain) 11/70 (Sacrifice) to propagate. Balance Sheet of (As per	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif d. td. td. td.	ule VI)	7/70 (Sacrific		1 = Mark
09	7	Old Ratio	a 3/10 29/70 (0 td. Is As at Particulars	3/10 Gain) 11/70 (Sacrifice) to propagate. Balance Sheet of (As per	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif d. td. td. td.	ule VI) punt `	7/70 (Sacrifice		1 = Mark
09	7	Old Ratio	a 3/10 29/70 (C td. Is As at Particulars	3/10 Gain) 11/70 (Sacrifice) to propagate. Balance Sheet of (As per	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif Amo Curre	ule VI) punt `	7/70 (Sacrifice		1 = Mark
09	7	Old Ratio	a 3/10 29/70 (C td. Is As at Particulars A LIABILITIES older's funds : hare Capital	3/10       Gain)     11/70 (Sacrifice)       to propagate.       Balance Sheet of      (As per       Note N	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif Amo Curre	ule VI) punt ` nt year	7/70 (Sacrifice		
09	7	Old Ratio	a 3/10 29/70 (C td. Is As at Particulars A LIABILITIES older's funds : hare Capital	3/10         Gain)       11/70         (Sacrifice)         to propagate.         Balance Sheet of         (As per         Note N         1         1         1         1         1	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif Amo Curre	ule VI) punt ` nt year	7/70 (Sacrifice		
09	7	Old Ratio Q. Akash L Ans. EQUITY 8 I Shareho a) Si Notes to A	a 3/10 29/70 (C td. Is Particulars A LIABILITIES older's funds : hare Capital ccounts :	3/10       Gain)     11/70 (Sacrifice)       to propagate.       Balance Sheet of      (As per       Note N	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif Amo Curre	ule VI) punt ` nt year	7/70 (Sacrifice		
09	7	Old Ratio	a 3/10 29/70 (C td. Is Particulars A LIABILITIES older's funds : hare Capital ccounts : hare Capital	3/10         Gain)       11/70 (Sacrifice)         to propagate.         Balance Sheet of(As per Note N         Note N         1         Particulars	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif Amo Curre	ule VI) punt ` nt year	7/70 (Sacrifice		
09	7	Old Ratio	a 3/10 29/70 (C td. Is Particulars A LIABILITIES older's funds : hare Capital ccounts : hare Capital uthorised Capital	3/10         Gain)       11/70         (Sacrifice)         to propagate.         Balance Sheet of        (As per         Note N         1         Particulars	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif Amo Curre	ule VI) punt ` nt year	7/70 (Sacrifice Amount ` Previous yea	ar	
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09	7	Old Ratio	As at Particulars As at Particulars As at Dider's funds : hare Capital ccounts : hare Capital uthorised Capital 0,00,000 equity sh ssued Capital	3/10         Gain)       11/70         (Sacrifice)         to propagate.         Balance Sheet of         Balance Sheet of         Note N         1         Particulars         1         hares of ` 10 each	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif Amo Curre	ule VI) punt ` nt year	7/70 (Sacrifice Amount ` Previous yea	ar 00	У2
09	7	Old Ratio	As at Particulars As at Particulars As at Dider's funds : hare Capital ccounts : hare Capital uthorised Capital 0,00,000 equity sh ssued Capital	3/10           Gain)         11/70 (Sacrifice)           to propagate.           Balance Sheet of (As per Note N           Particulars           1           Particulars	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif Amo Curre	ule VI) punt ` nt year	7/70 (Sacrifice Amount ` Previous yea ` 8,00,00,00	ar 00	¥2
09	7	Old Ratio	a 3/10 29/70 (C td. Is Particulars CallABILITIES blder's funds : hare Capital ccounts : hare Capital uthorised Capital 0,00,000 equity sh ssued Capital 1,00,000 equity sh	3/10         Gain)       11/70         (Sacrifice)         to propagate.         Balance Sheet of         Balance Sheet of         (As per         Note N         1         Particulars         1         hares of ` 10 each         hares of ` 10 each	Akash Lt revised s o.	3/10 11/70 Sacrif Sacrif Amo Curre	ule VI) punt ` nt year	7/70 (Sacrifice Amount ` Previous yea ` 8,00,00,00	ar 00	¥2
09	7	Old Ratio	As at 29/70 (C 29/70 (C td. Is Particulars At As at 2 Particulars At As at 2 Particulars As at 2 Part	3/10         Gain)       11/70         (Sacrifice)         to propagate.         Balance Sheet of         Balance Sheet of         (As per         Note N         1         Particulars         1         Particulars         1         Particulars         1         1         Particulars         1         1         1         1         1         1         1         1         1         1	Akash Lt revised s o.	3/10 11/70 Sacrif td. chedu Amo Curre	ule VI) punt ` nt year	7/70 (Sacrifice Amount ` Previous yea ` 8,00,00,00	ar 00	¥2
09	7	Old Ratio	3/10     29/70 (C     29/70 (C     10 29/70 (C     10 15 15 16 15 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	3/10         Gain)       11/70         (Sacrifice)         to propagate.         Balance Sheet of         Balance Sheet of         (As per         Note N         1         Particulars         1         Particulars         1         Particulars         1         1         Particulars         1         1         1         1         1         1         1         1         1         1	Akash Lt revised s o.	3/10 11/70 Sacrif td. chedu Amo Curre	ule VI) ount ` nt year	7/70 (Sacrifice Amount ` Previous yea ` 8,00,00,00	ar 00	¥2
09	7	Old Ratio	3/10     29/70 (C     29/70 (C     10 29/70 (C     10 15 15 16 15 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	3/10         Gain)       11/70         (Sacrifice)         to propagate.         Balance Sheet of         Balance Sheet of         to propagate.         Balance Sheet of         (As per         Note N         1         Particulars         1         I         1         Particulars         1         I         Note N         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I	Akash Lt revised s o.	3/10 11/70 Sacrif td. chedu Amo Curre	ule VI) ount ` nt year	7/70 (Sacrifice Amount ` Previous yea ` 8,00,00,00	ar 00	¥2

wn	load	ed I	Values	Attp://cbseportal.com/				CBSE PORT
				Providing employment opportunities to the loc	al vou	th.		
				Promotion of rural development.	, al jea			1/2 + 1/2
				Promotion of skill development in militant affe	ected a	reas.		
				Paying attention towards regions of social unre				
				other suitable value)				=3 Mar
9	10	8	Q. Z Ltd	. PurchasedZ Ltd.				
			Ans.					
				Z Ltd.				
				Journal				-
			Date	Particulars	L		Cr. Amt	
						(`)	()	
			(i)	Machinery A/c D	Dr.	2,03,000	1	
				To K Ltd.			2,03,000	1/2
				(Being machinery purchased from K Ltd.)			1	/2
			(ii)	K Ltd. E	Dr.	65,000		1
				To Equity Share Capital A/c			50,000	1
				To Securities Premium Reserve A/c			15,000	
				(Being 5,000 equity shares of ` 10 each issue	h		10,000	
				at 30% premium)			1	
							1	
			(:::)	K Ltd. E	Dr	00.000		-   .
			(iii)		Dr.	90,000	1	1
					Dr.	10,000	1	
				To 8% Debentures A/c			1,00,000	
				(Being 1,000 8% debentures of ` 100 each			1	
				issued at 10% discount)				_
			(iv)		Dr.	48,000	1	1/2
				To Bills Payable A/c			48,000	
				(Being balance payment made by giving two			1	
				months' promissory note)				
				OR				
				Z Ltd. Journal				
			Date	Particulars	L	F Dr. Amt	Cr. Amt	7
						()	()	
			(i)	Machinery A/c D	Dr.	2,03,000		1
	1			To K Ltd.			2,03,000	1/2
			11				,,000	
								-
			(ii)	(Being machinery purchased from K Ltd.)	)r	2 03 000		
			(ii)	K Ltd. E	Dr. Dr	2,03,000		
			(ii)	K Ltd.Discount on Issue of Debentures A/c	Dr. Dr.	2,03,000 10,000	50 000	
			(ii)	K Ltd.EDiscount on Issue of Debentures A/cDTo Equity Share Capital A/c			50,000	21/2
			(ii)	K Ltd.EDiscount on Issue of Debentures A/cDTo Equity Share Capital A/cTo 8% Debentures A/c			1,00,000	2 1/2
			(ii)	K Ltd.EDiscount on Issue of Debentures A/cDTo Equity Share Capital A/cDTo 8% Debentures A/cTo Bills Payable A/c			1,00,000 48,000	2 ½
			(ii)	K Ltd.EDiscount on Issue of Debentures A/cDTo Equity Share Capital A/cDTo 8% Debentures A/cTTo Bills Payable A/cTo Securities Premium Reserve A/c			1,00,000	2 ½
				K Ltd. E Discount on Issue of Debentures A/c D To Equity Share Capital A/c To 8% Debentures A/c To Bills Payable A/c To Securities Premium Reserve A/c (Being payment made to K Ltd.)			1,00,000 48,000	2 ½
			Workin	K Ltd. E Discount on Issue of Debentures A/c D To Equity Share Capital A/c To 8% Debentures A/c To Bills Payable A/c To Securities Premium Reserve A/c (Being payment made to K Ltd.) g Notes:	Dr.	10,000	1,00,000 48,000	2 ½
12	11	12	Workin Purchas	K Ltd. E Discount on Issue of Debentures A/c D To Equity Share Capital A/c To 8% Debentures A/c To Bills Payable A/c To Securities Premium Reserve A/c (Being payment made to K Ltd.)	Dr.	10,000	1,00,000 48,000	2 1/2

wn	load	ed I	rom :h	ttp://cbsepo	rtal com/	Capital A	/c			Cbseportal.c	
			Dr		Manacep 5	Suprai / a			Cr	coacjo lar.c	
			Date	Particulars	Amt (`)	Date	Partic	ulars	Amt (`)		
			2016			2016					
			Sep 30	To Drawings A/c	4,000	April 1	By Ba	lance b/d $y_2$	1,00,000		
			Sep 30	To Interest on	120	Sep 30	-	terest on	6,000	½ X 8	
			'	Drawings A/c		•		<u>al A/c</u> (½)			
			Sep 30	To Mandeep's	<u>2,51,880</u>	Sep 30			_{1/2} ) 90,000		
				Executor's A/c	$\cap$		A/c			=	
					(1/2)	Sep 30		ndeep's Capital	40,000		
					$\smile$	•	A/c		1/2)	4 Mark	
						Sep 30		nandeep's	20,000		
						•		al A/c $\binom{1}{2}$			
					2,56,000				2,56,000		
11	12	11	Q. Karan	and Varun		n cash.					
			Ans.		•						
			(a) Calcula	ation of Hidden Good	will:						
			Kishore's share = $\frac{1}{4}$								
				Capital = ` 2,00,000							
			(a) Total capital of the new firm = $2,00,000 \text{ X} 4 = 8,00,000$								
				g total capital of Kara				0 + ` 3,00 000 +	2,00,000	1	
						= `	7,00,00	0			
			Goodwill	of the firm = 8,00,00-7	7,00,000 = <b>1,00</b> ,	000					
			Thus, Kish	ore's share of goodw	ill = ¼ X 1,00,000	) = <b>25,00</b>	0				
				-							
			(b) Calcul	ation of New Profit Sh	<u>aring ratio :</u>						
			Karan's n	ew share = 1/3 i.e. 4/1	12						
			Varun's n	ew share = 2/3 - 1/4 =	= 5/12						
			Kishore's	share = ¼ X 3/3 = 3/12	2					1	
			New Ratio	o = 4:5:3							
			(c)								
			D.,		Books of				0		
			Dr.	Dem	Jouri	nai			Cr.		
			Date		ticulars	Du	LF	Dr (`)	Cr (`)		
			2016	Kishore's Current A/		Dr.		25,000	05 000	2	
			Apr 1	To Varun's C					25,000	2	
				(Being credit given f		arun on				= 4 Mark	
				Kishore's admission	)					4 War	
	13	-	O Ram M	/lohan, Sohan	recor	nstituted	firm				
	15		Ans.		Revaluat						
			Dr		Revuldut				Cr		
			Particula	ars	Amt (`)	Particu	lars		Amt (`)		
				n for Workmen	30,000			aluation			
			Compen		30,000			Partners'			
						Capital				1½	
						Ram		12,000			
						Mohan		9,000			
						Sohan		6,000			
						Hari		3,000	30,000		
					30,000			<u>0,000</u>	<u>30,000</u>		
			L		<u></u>	1			<u>-0,000</u>		

d From :1		cbsep	orta	COM	Conital A/a					_	E PORT
Dr		obbep	01 04	armers	Capital A/C					www Cr	cbseportal.c
Particul	ars Ram	Mohan	Sohan	Hari	Particulars	Ram	Mohar	1 5	Sohan	Hari	
То					By Balance	4,00,000	4,50,0	00 2	2,50,000	2,00,000	
Revaluati	ON 12,000	9,000	6,000	3,000	b/d						
A/c To Ram's			12 500	40,500	By Sohan's	13,500	4,5				
Capital A	/c		13,500	40,500	Capital A/c	13,500	4,0	00			
To Mohar			4,500	13,500							2 ½
Capital A/ To Partne					By Hari's Capital A/c	40,500	13,5	00			
Current A	-//	2,05,000									
To Balanc	e 1,27,000	2,54,000	3,81,000	5,08,000	By Partners'			·	1,55,000	3,65,000	
c/d					Current A/c						
	4,54,000	4,68,000	4,05,000	5,65,000		4,54,000	4,68,0	00 4	4,05,000	5,65,000	
	<u>.</u>	Balan			, Mohan , Soł	nan & Ha	ri				
					March 2016						
	Liabilities		A	.mt (`)		Assets				nt (`)	
Partner	s' Capital A/	c:			Fixed Asse					00,000	
Ram		1,27,00			Current As				5,2	20,000	
Mohan		2,54,00			Partners' (	Current A					2
Sohan		3,81,00			Sohan		1,55,0				2
Hari		5,08,00	<u>0</u>   1	2,70,00			<u>3,65,0</u>	00	5,2	20,000	
	or Workmen			1,50,00	0						=
Comper		1.									6 Marl
Ram	s' Current A	/c: 3,15,00	0								
Mohan		2,05,00		5,20,00							
IVIOLIALI		2,05,00	_	9,20,00					10 /	40,000	
					L Ltd. Irnal						
Date			Dort								
			Paru	iculars	innai		LF DI	r(`)	C	(`)	
2015	Bank A/c		Part	iculars		Dr.		r <b>(`)</b> ,000		¢r (` )	1
2015 Apr 1		ebenture			otment A/c			r <b>(`)</b> ,000		6 <b>r (`)</b> 94,000	1
			Applicat	ion & Alle	otment A/c						1
Apr 1 2015	To 9% Do (Being ap 9% Deber	plication nture Ap	Applicat money plicatior	ion & Allo receive n & Allot	otment A/c מ) ment A/c	Dr. Dr.	94	,000			1
Apr 1	To 9% Do (Being ap 9% Deber Discount	plication nture App on Issue	Applicat money plicatior of Debe	ion & Alle receive n & Allot entures A	otment A/c מ) ment A/c	Dr. Dr. Dr.	94	,000,000,000			1
Apr 1 2015	To 9% D (Being ap 9% Deber Discount Loss on Is	plication nture App on Issue sue of D	Applicat money plicatior of Debe ebentur	ion & Alle receive n & Allot entures A	otment A/c מ) ment A/c	Dr. Dr.	94	,000		94,000	1
Apr 1 2015	To 9% D (Being ap 9% Deber Discount Loss on Is To 9 % I	plication nture App on Issue sue of De Debentur	Applicat money plicatior of Debe ebentur res A/c	ion & Allo receive a & Allot entures A res A/c	otment A/c d) ment A/c A/c	Dr. Dr. Dr.	94	,000,000,000	1,	94,000	1
Apr 1 2015	To 9% D (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem	plication nture App on Issue sue of De Debentur ium on Re	Applicat money plicatior of Debe ebentur res A/c edemptio	ion & Allo receive & Allot entures A res A/c on of Deb	otment A/c d) ment A/c A/c entures A/c	Dr. Dr. Dr. Dr. Dr.	94	,000,000,000	1,	94,000	1
Apr 1 2015	To 9% Do (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra	plication nture Ap on Issue sue of D Debentur ium on Re insfer of	Applicat money plicatior of Debe ebentur res A/c edemptic applicat	ion & Allo receive & Allot entures A es A/c on of Deb tion mor	otment A/c d) ment A/c A/c entures A/c ney to debenti	Dr. Dr. Dr. Dr. Dr.	94	,000,000,000	1,	94,000	1
Apr 1 2015	To 9% Do (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is	plication nture App on Issue sue of Do Debentur ium on Re insfer of ssued at	Applicat money plicatior of Debe ebentur res A/c edemptic applicat	ion & Allo receive & Allot entures A es A/c on of Deb tion mor	otment A/c d) ment A/c A/c entures A/c	Dr. Dr. Dr. Dr. Dr.	94	,000,000,000	1,	94,000	1
Apr 1 2015	To 9% Do (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra	plication nture App on Issue sue of Do Debentur ium on Re insfer of ssued at	Applicat money plicatior of Debe ebentur res A/c edemptic applicat discoun	ion & Allo receive & Allot entures A res A/c on of Dek tion mor t of 6%,	otment A/c d) ment A/c A/c entures A/c ney to debenti	Dr. Dr. Dr. Dr. Dr.	94	,000,000,000	1,	94,000	1
Apr 1 2015	To 9% Do (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium	plication hture App on Issue sue of De Debentur ium on Re insfer of ssued at of 10%)	Applicat money plicatior of Debe ebentur es A/c edemptic applicat discoun	ion & Allo received & Allot entures A res A/c on of Dek tion mor t of 6%, <b>DR</b>	otment A/c d) ment A/c A/c entures A/c ney to debentu redeemable a	Dr. Dr. Dr. Dr. Dr.	94 94 6 10	,000,000,000	1,	94,000	1
Apr 1 2015	To 9% Do (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is	plication nture Appon Issue sue of Do Debentur ium on Re insfer of ssued at of 10%)	Applicat money plicatior of Debe ebentur res A/c edemptic applicat discoun	ion & Allo received & Allot entures A es A/c on of Deb tion mor t of 6%, <b>DR</b> n & Allot	otment A/c d) ment A/c A/c entures A/c ney to debentu redeemable a	Dr. Dr. Dr. Dr. Jr.	94 94 6 10 94	,000,000,000,000	1,	94,000	1
Apr 1 2015	To 9% De (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium 9% Deber Loss on Is	plication nture Appon Issue sue of Do Debentur ium on Re insfer of ssued at of 10%)	Applicat money plicatior of Debe ebentur res A/c edempticat applicat discoun	ion & Allo received & Allot entures A es A/c on of Deb tion mor t of 6%, <b>DR</b> n & Allot	otment A/c d) ment A/c A/c entures A/c ney to debentu redeemable a	Dr. Dr. Dr. Dr. ure t Dr.	94 94 6 10 94	,000 ,000 ,000 ,000	1,	94,000	1
Apr 1 2015	To 9% De (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium 9% Deber Loss on Is To 9 % I To 9 % I	plication nture Appon Issue sue of De Debentur ium on Re insfer of ssued at of 10%) nture App sue of De Debentur ium on Re	Applicat money plicatior of Debe ebentur res A/c edemptic applicat discoun ( plicatior ebentur res A/c edemptic	ion & Allo received a & Allot entures A res A/c on of Dek tion mor t of 6%, <b>DR</b> a & Allot res A/c	otment A/c d) ment A/c A/c entures A/c ney to debentu redeemable a ment A/c entures A/c	Dr. Dr. Dr. Dr. ure tt Dr. Dr.	94 94 6 10 94	,000 ,000 ,000 ,000	1,	94,000	1
Apr 1 2015	To 9% De (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium 9% Deber Loss on Is To 9 % I To Prem (Being tra	plication nture Appon Issue sue of De Debentur ium on Re insfer of ssued at of 10%) nture App sue of De Debentur ium on Re insfer of	Applicat money plicatior of Debe ebentur res A/c edemptic applicat discoun ( plicatior ebentur res A/c edemptic applicat	ion & Allo received & Allot entures A res A/c on of Dek tion mor t of 6%, <b>DR</b> n & Allot res A/c on of Dek tion mor	otment A/c d) ment A/c A/c entures A/c ney to debent redeemable a ment A/c mentures A/c ney to debent	Dr. Dr. Dr. Dr. ure tt Dr. Dr. Dr. ure	94 94 6 10 94	,000 ,000 ,000 ,000	1,	94,000 00,000 10,000 00,000	1
Apr 1 2015	To 9% De (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium 9% Deber Loss on Is To 9 % I To Prem (Being tra account is	plication nture Appon Issue sue of De Debentur ium on Re insfer of ssued at of 10%) nture App sue of De Debentur ium on Re insfer of ssued at	Applicat money plicatior of Debe ebentur res A/c edemptic applicat discoun ( plicatior ebentur res A/c edemptic applicat	ion & Allo received & Allot entures A res A/c on of Dek tion mor t of 6%, <b>DR</b> n & Allot res A/c on of Dek tion mor	otment A/c d) ment A/c A/c entures A/c ney to debentu redeemable a ment A/c entures A/c	Dr. Dr. Dr. Dr. ure tt Dr. Dr. Dr. ure	94 94 6 10 94	,000 ,000 ,000 ,000	1,	94,000 00,000 10,000 00,000	1
Apr 1 2015 Apr 1	To 9% De (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium 9% Deber Loss on Is To 9 % I To Prem (Being tra account is premium	plication nture Appon Issue sue of Debentur ium on Re insfer of ssued at of 10%) nture App sue of De Debentur ium on Re insfer of ssued at of 10%)	Applicat money plicatior of Debe ebentur res A/c edemptic applicat discoun ( plicatior ebentur res A/c edemptic applicat discoun	ion & Allo received & Allot entures A res A/c on of Dek tion mor t of 6%, <b>DR</b> n & Allot res A/c on of Dek tion mor	otment A/c d) ment A/c A/c entures A/c ney to debent redeemable a ment A/c mentures A/c ney to debent	Dr. Dr. Dr. Dr. ure t Dr. Dr. Dr. ure t	94 94 6 10 94 16	,000 ,000 ,000 ,000	1,	94,000 00,000 10,000 00,000	1
Apr 1 2015 Apr 1 2015	To 9% De (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium 9% Deber Loss on Is To 9 % I To Prem (Being tra account is premium (Being tra account is	plication nture Appon Issue sue of De Debentur ium on Re insfer of ssued at of 10%) nture App sue of De Debentur ium on Re insfer of ssued at of 10%) e Interes	Applicat money plicatior of Debe ebentur res A/c applicat discoun plicatior ebentur res A/c edemptic applicat discoun	ion & Allo received a & Allot entures / es A/c on of Dek tion mor t of 6%, <b>DR</b> a & Allot res A/c on of Dek tion mor t of 6%,	otment A/c d) ment A/c A/c entures A/c ney to debent redeemable a ment A/c mentures A/c ney to debent	Dr. Dr. Dr. Dr. ure tt Dr. Dr. Dr. ure	94 94 6 10 94 16	,000 ,000 ,000 ,000	1,	94,000 00,000 10,000 00,000 10,000	1
Apr 1 2015 Apr 1	To 9% De (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium 9% Deber Loss on Is To 9 % I To Prem (Being tra account is premium Debentur To Debe	plication nture Appon Issue sue of De Debentur ium on Re insfer of ssued at of 10%) nture App sue of De Debentur ium on Re insfer of ssued at <u>of 10%)</u> e Interes enture ho	Applicat money plicatior of Debe ebentur res A/c edemptic applicat discoun ( plicatior ebentur res A/c edemptic applicat discoun	ion & Allo received a & Allot entures / es A/c on of Dek tion mor t of 6%, <b>DR</b> a & Allot res A/c on of Dek tion mor t of 6%,	otment A/c d) ment A/c A/c entures A/c ney to debent redeemable a ment A/c mentures A/c ney to debent	Dr. Dr. Dr. Dr. ure t Dr. Dr. Dr. ure t	94 94 6 10 94 16	,000 ,000 ,000 ,000	1,	94,000 00,000 10,000 10,000 4,050	1
Apr 1 2015 Apr 1 2015	To 9% De (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium 9% Deber Loss on Is To 9 % I To Prem (Being tra account is premium Debentur To Debe To TDS	plication nture Appon Issue sue of Debentur ium on Re insfer of ssued at of 10%) nture App sue of De Debentur ium on Re insfer of ssued at of 10%) e Interes enture ho Payable	Applicat money plicatior of Debe ebentur res A/c edemptic applicat discoun ( plicatior ebentur res A/c edemptic applicat discoun st A/c olders A A/c	ion & Allo received a & Allot entures A res A/c on of Dek tion mor t of 6%, <b>DR</b> a & Allot res A/c on of Dek tion mor t of 6%, /c	otment A/c d) ment A/c A/c entures A/c ney to debent ment A/c ment A/c entures A/c ney to debent redeemable a	Dr. Dr. Dr. Dr. Jre t Dr. Dr. ure t Dr.	94 94 6 10 94 16	,000 ,000 ,000 ,000	1,	94,000 00,000 10,000 00,000 10,000	1
Apr 1 2015 Apr 1 2015	To 9% De (Being ap 9% Deber Discount Loss on Is To 9 % I To Prem (Being tra account is premium 9% Deber Loss on Is To 9 % I To Prem (Being tra account is premium Debentur To Debe To TDS	plication nture Appon Issue sue of De Debentur ium on Re insfer of ssued at of 10%) nture App sue of De Debentur ium on Re ium on Re ssued at of 10%) e Interest enture ho Payable erest pa	Applicat money plicatior of Debe ebentur res A/c applicat discoun ( plicatior ebentur res A/c edemptic applicat discoun st A/c plders A A/c yable or	ion & Allo received a & Allot entures A res A/c on of Dek tion mor t of 6%, <b>DR</b> a & Allot res A/c on of Dek tion mor t of 6%, /c	otment A/c d) ment A/c A/c entures A/c ney to debent redeemable a ment A/c ment A/c entures A/c ney to debent	Dr. Dr. Dr. Dr. Jre t Dr. Dr. ure t Dr.	94 94 6 10 94 16	,000 ,000 ,000 ,000	1,	94,000 00,000 10,000 10,000 4,050	1

wnl	oad	ed I	rouu⊧:h	Debenture holders A/c		Dr.	4,050		SE PORT
								www	cbseportal.c
			Sep 30	TDS Payable A/c		Dr.	450	4 5 0 0	1/
				To Bank A/c	-			4,500	1⁄2
				(Being interest paid to debentures and	IDS				
				deposited)					
			2016	Debenture Interest A/c		Dr.	4,500		
			Mar 31	To Debenture holders A/c				4,050	
				To TDS Payable A/c				450	1
				(Being interest payable on 9% debentu	res ar	id tax			
				deducted at source @ 10%)					
			2016	Debenture holders A/c		Dr.	4,050		
			Mar 31	TDS Payable A/c		Dr.	450		
				To Bank A/c		Ы.	+50	4,500	1/2
					тос			4,500	12
				(Being interest paid to debentures and	102				
			0.01 (	deposited)					
			2016	Statement of Profit & Loss		Dr.	9,000		
			Mar 31	To Debenture Interest A/c				9,000	1
				(Being interest on debentures transfer	red to				=
				statement to P & L)					6 Mar
15	15	-		ecessary Realisation Ac	count	•			
			Ans.	Books of the	firm				
			Dete	Journal		1.5		0	
			Date (i)	Particulars Realisation A/c	Dr.	LF	<b>Dr (`)</b> 10,000	Cr (`)	
			(1)	To L's Capital A/c	וט.		10,000	10,000	1
								10,000	•
			(::)	(Being remuneration given to L) Realisation A/c	D.,,		0.000		
			(ii)		Dr.		8,000	0.000	
				To M's Capital A/c				8,000	1
				(Being dissolution expenses paid by					1
			()	partner)					
			(iii)	Realisation A/c	Dr.		5,000		
				To Cash/ Bank A/c				5,000	1
				(Being dissolution expenses paid)					
			(iv) a.	Realisation A/c	Dr.		7,000		
				To P's Capital A/c				7,000	1
				(Being dissolution expenses paid by P)					
			(v) a.	Realisation A/c	Dr.		9,000		
			(1) 2.	To N's Capital A/c				9,000	1/2
				(Being remuneration given to N)				7,000	-
			(v) b.	N's Capital A/c	Dr.		4,000		
			(v) D.	To Bank/ Cash A/c	Ы.		4,000	4,000	1/2
					1 th a			4,000	72
				(Being the dissolution expenses paid by	, me				
				firm on behalf of the partner)					
			L	1					

wnlo	ade	ed F	rom	Realisation A/C	D	1	10.000		SE PORT
	au		<b>r om</b> a. <b>r</b>	To Q's Capital A/c (Being remuneration given to Q)	Dr.		18,000	18,000	V cbseportal o V2+V2
			(vi) b.	Q's Capital A/c To Realisation A/c (Being stock taken over by Q as remuneration)	Dr.		18,000	18,000	OR
				OR					
			(vi) (a.+ b.)	No Entry					1 = 6 Marl
7 1	16	17		 tdbooks of the con	nnanv				
., ,		.,	Ans.						
				AXN Lte Journa					
			Date	Particulars		LF	Dr. Amt (`)	Cr. Amt (`)	
			(i)	Bank A/c To Equity Share Application A/c (Being application money received)	Dr.		4,00,000	4,00,000	1
			(ii)	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)	Dr.		4,00,000	2,00,000 2,00,000	1
			(iii)	Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due)	Dr.		5,00,000	3,00,000 2,00,000	1
			(iv)	Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received excep 400 shares and calls in advance received			5,05,000 2,000	5,00,000 7,000	⅓
				OR Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received excep 400 shares and calls in advance received			5,05,000	4,98,000 7,000	
			(v)	Equity Share Capital A/c Securities Premium Reserve A/c To Shares Forfeited A/c To Calls in arrears A/c/ Equity Share Allott (Being 400 shares forfeited)	Dr. Dr. ment A/c		2,000 800	800 2,000	¥2
			(vi)	Equity Share First call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first call money due on 99,600 sh	Dr. nares)		3,98,400	1,99,200 1,99,200	1/2

ownloaded	_					CBSE PORT
ownloaded		Bank A/c / cbseportal.com/	Dr.	3,95,000		www.cbseportal.co
		Calls in arrears A/c	Dr.	1,200		
		Calls in advance A/c	Dr.	4,000		
		To Equity Share First Call A/c			3,98,400	
		To Calls in advance A/c			1,800	
		(Being first call money and calls in advance			1,000	
		received, advance received earlier adjuster	u)			1/
		OR	_			1/2
		Bank A/c	Dr.	3,95,000		
		Calls in advance A/c	Dr.	4,000		
		To Equity Share First Call A/c			3,97,200	
		To Calls in advance A/c			1,800	
		(Being first call money and calls in advance	e			
		received, advance received earlier adjusted				
		OR	u)			
		(a)				
		Bank A/c	Dr	2 05 000		
			Dr.	3,95,000		
		Calls in arrears A/c	Dr.	1,200		
		To Equity Share First Call A/c			3,94,400	
		To Calls in advance A/c			1,800	
		(Being first call money and calls in advance	e			
		received)				
		(b)				
		Calls in advance A/c	Dr.	4,000		
		To Equity Share First Call A/c	51.	1,000	4,000	
		(Being advance received earlier adjusted)			4,000	
		OR				
		(a)	_	0.05.000		
		Bank A/c	Dr.	3,95,000		
		Calls in arrears A/c	Dr.	1,200		
		Calls in advance A/c	Dr.	2,200		
		To Equity Share First Call A/c			3,98,400	
		(Being first call money received, advance				
		received earlier on 1,000 shares adjusted a	and			
		second call in advance received on 600 sha				
	(viii)	Equity Share Capital A/c	Dr.	2,100		1
		Securities Premium Reserve A/c	Dr.	600		
		To Shares Forfeited A/c			1,500	1/2
		To Calls in arrears A/c/ Share first call A	A/c		1,200	
		(Being 300 shares forfeited)			1,200	
	(1.2)		Dr	2 07 000		4
	(ix)	Equity Share Second & Final call A/c	Dr.	2,97,900	0.07.000	
		To Equity Share Capital A/c			2,97,900	
		(Being second call due on 99,300 shares)				1/2
	(x)	Bank A/c	Dr.	2,93,100		
	11	Calls in advance A/c	Dr.	4,800		
		To Fauity chara capand and final call A/a			2,97,900	1⁄2
		TO EQUITY STIALE SECOND AND TITIAL CALL A/C		1		1 1
		To Equity share second and final call A/c (Being second and final call received and				
		(Being second and final call received and				
	(vi)	(Being second and final call received and advance received earlier adjusted)		6 200		
	(xi)	(Being second and final call received and advance received earlier adjusted) Bank A/c	Dr.	6,300		
	(xi)	<ul> <li>(Being second and final call received and advance received earlier adjusted)</li> <li>Bank A/c</li> <li>Shares Forfeited A/c</li> </ul>		6,300 700		-
	(xi)	<ul> <li>(Being second and final call received and advance received earlier adjusted)</li> <li>Bank A/c</li> <li>Shares Forfeited A/c</li> <li>To Equity Share Capital A/c</li> </ul>	Dr.		7,000	1
	(xi)	<ul> <li>(Being second and final call received and advance received earlier adjusted)</li> <li>Bank A/c</li> <li>Shares Forfeited A/c</li> </ul>	Dr.		7,000	1

wn	load	ed I	T (XIII) :	http://cbseportal.com/	Dr.		1,600		CBSE PC	ORT/
				To Capital Reserve A/c	Di.		1,000	1,600	www.cosepo	=
				(Being gain on reissue on forfeited shares	6			.,	8 N	/lark
				transferred to capital reserve account)						
17	16	17	Q. XL Lt	d whenever required.						
OR	OR	OR	Ans.							
				XL Ltd.						
				Journal			<u> </u>		-	
			Date	Particulars		LF	Dr. Amt	Cr. Amt		
							(`)	(`)	_	
			(i)	Bank A/c	Dr.		9,00,000			1/2
				To Equity Share Application A/c				9,00,000		
				(Being application money received on 3,0 shares)	00,000					
			(ii)	Equity Share Application A/c	Dr.		9,00,000		-	
			(1)	To Equity Share Capital A/c	Ы.		9,00,000	3,00,000		
				To Bank A/c				2,20,000		
				To Equity Share Allotment A/c				3,20,000		1⁄2
				To Calls in Advance A/c				60,000		
				(Being application money transferred)						
			(iii)	Equity Share Allotment A/c	Dr.		4,00,000			1
				To Equity Share Capital A/c				4,00,000		1
				(Being share allotment money due)						
			(i)	Bank A/c	Dr.		80,000		-	
			(iv)	To Equity share allotment a/c	DI.		80,000	80,000		1
				(Being Balance amount received on allotr	nent)			00,000		
			(v)	Equity share first and final call A/c	Dr.		3,00,000		-	
				To Equity share Capital A/c			-,,	3,00,000		1
				(Being First and final call money due)						
			(vi)	Bank A/c	Dr.		2,39,520			
				Calls in arrears A/c	Dr.		480			1
				Calls in advance A/c	Dr.		60,000			-
				To Equity Share first and final call A/c				3,00,000		
				(Being money received on first and final of	call					
			(vii)	and advance received earlier adjusted) Equity Share capital A/c	Dr.		1,600		4	
				To Shares Forfeited A/c	UI.		1,000	1,120		
				To Calls in arrears A/c				480		1
				(Being 160 shares forfeited)				100		
			(viii)	Bank A/c	Dr.		2,400		1	
				To Equity Share Capital A/c			,	1,600		1
				To Securities Premium Reserve A/c				800		•
				(Being forfeited shares reissued)						
					-		,		4	
			(ix)	Shares Forfeited A/c	Dr.		1,120			1
				To Capital Reserve A/c				1,120		=
				(Being gain on reissue of forfeited shares					8 N	/lark
				transferred to capital reserve account)						
16	17	16		d R areC's admission.						
			Ans.							
	1	1								

(ii)Cash $A/c$ To C's Capital $A/c$ To C's Capital $A/c$ To C's Capital $A/c$ To Premium for Goodwill $A/c$ (Being cash received as C's capital and premium for Goodwill $A/c$ (Being cash received as C's capital and premium for Goodwill $A/c$ To W's Capital $A/c$ To R's Capital $A/c$ C (Being premium for Goodwill credited to old partners' capital account in sacrificing ratio)10,00030,000(iv)W's Capital $A/c$ Bad debts $A/c$ (Being half of goodwill amount withdrawn by W and R)Dr. 2,0003,000 4,000(vi)Bad debts $A/c$ (Being debtors' 1,500 written off)Dr. 1,5001,500(vii)Provision for bad and doubtful debts $A/c$ (Being provision utilised for writing off bad debts)Dr. 1,5001,500(viii)Provision for bad and doubtful debts $A/c$ (Being provision for bad and doubtful debts $A/c$ (Being nortsianding salary paid)3,0001(viii)Outstanding salary paid)Dr. S,700 3,2003,0003,000(wiii)Nevaluation $A/c$ To Plant & Machinery $A/c$ To Revaluation $A/c$ (Being increase in investments recorded)Dr. S,25002,500(xi)Revaluation $A/c$ (Being increase in creditors recorded)Dr. S,3375 S,25002,100(xii)Revaluation $A/c$ To Creditor $A/c$ (Being increase in creditors recorded)Dr. S,3375 S,2500(xiii)Revaluati	C/	To W's Capital A/c To R's Capital A/c (Being General Reserve distributed among		3,000 2,000	1/2
(iii)Premium for Goodwill A/c To W's Capital A/c To R's Capital A/c (Being premium for Goodwill credited to old partners' capital account in sacrificing ratio)10,000 4,000(iv)W's Capital A/c mes Capital A/c To Cash A/c (Being half of goodwill amount withdrawn 	(ii)	To C's Capital A/c To Premium for Goodwill A/c (Being cash received as C's capital and	40,000		1
R's Capital A/cDr.2,000To Cash A/c5,000(Being half of goodwill amount withdrawn by W and R)5,000(v)Bad debts A/cDr.To Debtors A/c (Being debtors ` 1,500 written off )1,500(vi)Provision for bad and doubtful debts A/c (Being provision tor bad and doubtful debts A/c (Being provision tor bad and doubtful debts A/c (Being provision for bad and doubtful debts A/c (Being provision for bad and doubtful debts A/c 	(iii)	Premium for Goodwill A/c Dr. To W's Capital A/c To R's Capital A/c (Being premium for Goodwill credited to old partners' capital account in sacrificing	10,000		1
(v)Bad debts A/c To Debtors A/c (Being debtors ` 1,500 written off )In 5001,500(vi)Provision for bad and doubtful debts A/c (Being provision utilised for writing off bad debts)1,5001,500(vii)Revaluation A/c (Being provision for bad and doubtful debts A/c (Being provision for bad debts created)325325(viii)Outstanding Salary A/c To Cash A/c (Being outstanding salary paid)Dr. 3,0003,0003,000(ivii)Revaluation A/c 	(iv)	R's Capital A/cDr.To Cash A/c(Being half of goodwill amount withdrawn	_	5,000	1/2
To Bad debts A/c (Being provision utilised for writing off bad debts)1,5001,500(vii)Revaluation A/c To Provision for bad and doubtful debts A/c (Being provision for bad debts created)325325(viii)Outstanding Salary A/c To Cash A/c (Being outstanding salary paid)Dr. To Cash A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being increase in investments recorded)3,0001(xi)Investments A/c To Creditor A/c (Being increase in creditors recorded)Dr. 2,5002,5001(xii)Revaluation A/c (Being increase in creditors recorded)Dr. 2,1002,1002,100(xii)Revaluation A/c (Being increase in creditors recorded)Dr. 2,25003,375 2,5003,375 2,5008 M	(v)	Bad debts A/cDr.To Debtors A/c	1,500	1,500	1/2
(vii)Revaluation A/cDr. To Provision for bad and doubtful debts A/c (Being provision for bad debts created)325325(viii)Outstanding Salary A/cDr. To Cash A/c (Being outstanding salary paid)3,0003,000(ix)Revaluation A/cDr. To Stock A/c5,7002,000To Furniture A/cDr. To Plant & Machinery A/c (Being decrease in assets recorded)5,7002,000(x)Investments A/cDr. S,2002,5001(xi)Revaluation A/c (Being increase in investments recorded)2,1002,500(xii)Revaluation A/c (Being increase in creditors recorded)2,1002,100(xii)W's Capital A/c To Revaluation A/c (Being increase in creditors recorded)3,375 S,6258 M	(vi)	To Bad debts A/c (Being provision utilised for writing off bad	1,500	1,500	1/2
To Cash A/c (Being outstanding salary paid)3,000(ix)Revaluation A/c To Stock A/cDr.5,700To Stock A/c To Furniture A/cDr.5,700To Plant & Machinery A/c 	(vii)	Revaluation A/c Dr. To Provision for bad and doubtful debts A/c	325	325	1/2
To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being decrease in assets recorded)2,000 	(viii)	To Cash A/c	3,000	3,000	1/2
To Revaluation A/c (Being increase in investments recorded)2,500(xi)Revaluation A/c To Creditor A/c (Being increase in creditors recorded)Dr. To Creditor A/c (Being increase in creditors recorded)2,100(xii)W's Capital A/c To Revaluation A/c (Being loss on revaluation transferred toDr. To 2,2503,375 2,2508 M	(ix)	To Stock A/c To Furniture A/c To Plant & Machinery A/c	5,700	500	1 ½
(xi)Revaluation A/c (Being increase in creditors recorded)D1.2,100(xii)W's Capital A/c R's Capital A/c To Revaluation A/c (Being loss on revaluation transferred toD1.2,1008 M	(x)	To Revaluation A/c	2,500	2,500	1⁄2
R's Capital A/cDr.2,250To Revaluation A/c5,625(Being loss on revaluation transferred to5,625	(xi)	To Creditor A/c	2,100	2,100	1/2
	(xii)	W's Capital A/cDr.R's Capital A/cDr.To Revaluation A/c(Being loss on revaluation transferred to	-	5,625	½ = 8 Mai

Journal

LF

Dr.

Dr (`)

5,000

Particulars

Dpwnloaded From : http://cbseportalBooks of the firm

General Reserve A/c

Date

(i)

CBSE PORTAL

www.cbseportal.com

Cr (`)

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****	Joau			Note: in case an examinee has compline				www	cbseportal.co
				entry number (vii), (ix) and (xi), full crea	dit				
				may be given. $(2 \frac{1}{2})$					
				Revaluation A/c	Dr.		8,125		
				To Provision for bad debts A/c				325	
				To Stock A/c				2,000	
				To Furniture A/c				500	
				To Plant & Machinery A/c				3,200	
				To Creditor A/c				2,100	
				(Being assets and liabilities revalued)					
16 OR	17 OR	16 OR	Q. M, N a Ans.	and G wereM's retirement	t.				
				Books of the	firm				
			Date	Journal Particulars		LF	Dr (`)	Cr (`)	
			(i)	General Reserve A/c	Dr.		30,000	0()	
				To M's Capital A/c	וט.		30,000	15,000	
				To N's Capital A/c				9,000	1
				To G's Capital A/c				6,000	•
				(Being General Reserve distributed amo	na			0,000	
				partners)	nig				
			(ii)		Dr.		12,500		
			(1)	•	Dr. Dr.		7,500		
									1
				G's Capital A/c To Profit and Loss A/c	Dr.		5,000	25.000	
					~~			25,000	
				(Being accumulated losses divided amor	ng				
			(:::)	partners)	D.,		2 000		
			(iii)	Bad Debts A/c	Dr.		2,000	2 000	1/2
				To Debtors A/c				2,000	72
				(Being debtors of 2,000 written)	D.,		0.000		
			(iv)	Provision for bad and doubtful debts A/c To Bad Debts A/c	Dr.		2,000	0.000	
					. d			2,000	1⁄2
				(Being provision of 5% on debtors for ba	1U				72
			(.)	and doubtful debts maintained)	D.,		050		
			(v)	Provision for bad and doubtful debts A/c To Revaluation A/c	Dr.		850	050	
								850	1/2
				(Being excess provision transferred to					72
			(,)	Revaluation A/c)	D۳	$\vdash$	4E 000		
			(vi)		Dr.		45,000	20.000	
				To Patents A/c				30,000	2
				To Stock A/c				2,500	Z
				To Machinery A/c				7,500	
				To Building A/c				5,000	
			(	(Being decrease in assets recorded)	<u> </u>	$\mid$	10.000		
			(vii)		Dr.		10,000	10.000	1/
				To Creditors A/c				10,000	1⁄2
				(Being increase in creditors recorded)					
			(viii)		Dr.		27,075		
					Dr.		16,245		
					Dr.		10,830		
				To Revaluation A/c				54,150	1⁄2
				(Being loss on revaluation transferred to	0				
				Partners' Capital A/c)					
	1								

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JWII	Juad			http://cbseportal.c		30,000	www	cbseportal.co
				G's Capital A/c	Dr.	1,20,000	-	1
				To M's Capital A/c			1,50,000	
				(Being Goodwill adjusted on N	M's			
				retirement)	-			
			(x)	M's Capital A/c	Dr.	2,75,425		
			(^)	To M's Loan A/c	DI.	2,73,423	2 75 425	1/2
							2,75,425	72
				(Being balance of M's Capital	transferred to			=
				M's Loan A/c)				8 Marks
				Note: In case an examinee ha	as combined			
				entry number (vi) and (vii), fu	ull credit may			
				be given.				
				Revaluation A/c	Dr.	55,000		
				To Patents A/c	DI.	55,000	30,000	
				To Stock A/c			2,500	
	1			To Machinery A/c			7,500	
	1			To Building A/c			5,000	
				To Creditors A/c			10,000	
	1			(Being assets and liabilities	revalued)			
			Workin	g Notes:				
			-	t payable to M = 1,50,000 + 15,00	0 – 12.500 – 27.075	+ 1.50.000 = ` 2.7	5.425	
							-1	
					PART B			
				(Financial S	Statements Analys	sis)		
-	18	-	Q. 'Net	decreaseyour ans	swer.			1 Mark
			Ans. Inc					
			_	Net decrease in working capital	implies the <b>inflow</b> of	f cash from operat	ing activities	
-	19			ment and Receiptflo			ing dottrition	1 Mark
-	17	-		yment of Interest and Dividend: <u>F</u>				I IVIAI K
					• •			
				ceipt of Interest and Dividend: In	· ·			
-	20	-		e any fourstateme				
				nitations of 'Financial Statement		•		
			(i) It is a	historical Analysis as it analyses	what has happened	till date. It doesn't	reflect the	
			future.					
			(ii) It igr	nores price level changes as a cha	nge in price level ma	kes analysis of fina	ancial	1 X 4
				ents of different accounting years	<b>v</b> 1	5		=
				nores qualitative aspect as the qu		t quality of staff o	to are	4 Mark
				while carrying out the analysis o				
			0	5 6 5				
				ffers from the limitations of final		ie analysis is base	u on the	
				tion given in the financial statem				
				<u>not free from bias</u> of accountants	s such as method of i	nventory valuatior	i , method of	
			depreci	ation etc.				
	1		(vi) It <u>m</u>	<u>ay lead to window dressing</u> i.e. sl	howing a better finar	ncial position than	what	
	1			is by manipulating the books of a	•			
	1			hay be misleading without the kn		ges in accounting r	procedure by	
	1		a firm.			J		
22	21	22		ncial Statementsar	nd design			
<b>_</b> _	21	~~			เน นธรรฐกา.			
	1			<u>lues (Any two):</u> –				
	1			Transparency				
	1		•	Consistency				1 X 2=2
	1			Following rules and regulations /	⁷ Ethical code of cond	luct		
	1	1 I		Honesty and loyalty towards ow				
			•		11213			
				Providing authentic information				



J VV I I	Juau		rom :http	•//cpsebc	1 Heads CO.	/	Sub	-heads		www.cbseportal.com
	1		General Reser		Shareholde		Res	erves and Surplu	IS	
	1		Short term loa	ins and	Current ass		-			
	1		advances	-						½ X 4=2
	1		Capital work in	n progress	Non curren	t assets	Fixe	ed assets		
	1		Design		Non curren			d assets/ Intang	ible assets	4 Marks
			Design		Noncurren	1 435015	TIAC	a assets/ intang		
21	22	21	Q. The quick rat Ans.	tio	on matu	rity.				
			Transaction	Effect on Qu	uiak Datio	Reasons				
				-			oto ha	wa daaraaaad bu	it ourroat	
			(i)	Decrease				ave decreased bu	ul current	1 X 4
			/··>					not changed		=4 Mark
			(ii)	Decrease				ave decreased bu not changed	ut current	
			(iii)	Increase				ave increased bu	it current	
				indicuse				not changed	it con chit	
			(iv)	Decrease		Both Quid	k ass	ets and Current	Liabilities hav	e
						decreased	d by tl	he same amoun	t	
23	23	23	Q. Following is	the	Cash Flo					
			Ans.		sh flow state					
				For the year	ended 31 st M	arch 2016 a	as per	AS-3 (Revised)		
				Partic	ulars			Details (`)	Amount (R)	)
			A. Cash Flows							
			Net Profit befo					3,50,000		
				n and non-oper	rating charges	<u>6</u>				
			Goodwill writt	en off				50,000		
			Depreciation of					1,10,000		
			Interest on del	pentures				42,000		> 1 ½
			Loss on sale of					<u>10,000</u>		
			Operating_pro	fit before work	king capital ch	nanges		5,62,000		
			Less: Increase	in Current Ass	<u>sets</u>					+
			Increase in inv	entories/				<u>(50,000)</u>		
			Net Cash gene	erated from Op	erating Activi	ities			5,12,00	00
			B. Cash flows	from Investing	Activities :					
			Purchase of m	achinery				(7,00,000)		
			Sale of machin	ery				30,000		
			Purchase of no	on current inve	stments			<u>(50,000)</u>		
			Net Cash used	in investing ac	tivities				(7,20,00	0)   / 1
			C. Cash flows f	from Financing	Activities:					
			Issue of share	capital				2,00,000		
			Issue of 12% d	ebentures				1,00,000		+
			Interest on del	pentures paid				(42,000)		$   \rangle$
			Dividend paid	-				(1,25,000)		
			Bank overdraft	t raised				75,000		
			Net Cash flow	from financing	activities				<u>2,08,00</u>	<u>00</u>   1½
			Net increase/	-		ivalents				<u></u>
			(A+B+C)		·					
	1			balance of cas	sh & cash equ	ivalents				
	1			nvestments				70,000		+
	1			Cash Equivale	nts			43,000	<u>1,13,00</u>	$\rightarrow$    $\rightarrow$
	1			ce of cash & cas		S				—       (
	1		•	nvestments	1			40,000		1
	1			Cash Equivale	nts			73,000	<u>1,13,00</u>	bo 🗍 🗍
	1								<u>.,,.</u>	=   /
	1									
	4	1	11							- I I

	load	ed I	Notes::http://cbser	portal.cor	a/		BSE PORT
			Calculation of Net Profit bef			w	w.cbseportal.co
			Net profit as per statement of		1,50,000		1/2
			Add: Proposed Dividend	STITUIT & LOSS	2,00,000		12
			Net Profit before tax & extra	ordinary items	3,50,000		
				2	inery A/c		
			Particulars	```	Particulars		
			To Balance b/d	10,55,000	By Cash A/c	30,000	
			To Cash A/c (Bal figure)	7,00,000	By Statement of P/L	10,000	
			(Purchase)	7,00,000	By Accumulated Depreciation A/c	40,000	
			(i di chase)		By Balance c/d	16,75,000	
				17,55,000		17,55,000	
					Depreciation A/c	17,55,000	1/2
			Dortiouloro	Accumulated			<b>–</b>
			Particulars	40.000	Particulars	1 40 000	6 Mark
			To Machinery A/c	40,000	By Balance b/d	1,40,000	
			To Balance c/d	2,10,000	By Statement of P/L (Bal	1,10,000	
					fig)		
				<u>2,50,000</u>		<u>2,50,000</u>	
				P/	ART B		
				(Computeriz	ed Accounting)		
19	18	18	Q. What is a 'Database'?				
					errelated data tables, files or st		=1 Mar
			-		al needs of an organisation. It	has the property	
			of being integrated and bein	•			
					suitable meaning)		
18	19	19	Q. Name any		nanner.		
			Ans. Database tools are: (An	y two)			
			Access				½ X 2
			Oracle				=1 Mar
			SQL server				
22	20	21	Q. Explain any four	software.			
	20				tarland approximating another or a	Any four)	
	20		<b>Alls.</b> I bliowing all the adval		itensed accounting software : (		
	20				terised accounting software : ( ormation in desired format.		
			Timely generation of	f reports and inf	ormation in desired format.		1 X 4
			<ul><li>Timely generation of</li><li>Efficient record keep</li></ul>	f reports and inf ping.	ormation in desired format.		1 X 4 =4 Mark
	20		<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective conditioned</li> </ul>	f reports and inf bing. ntrol over the sy	ormation in desired format. stem.		
	20		<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the procession</li> </ul>	f reports and inf bing. ntrol over the sy cessing of accour	ormation in desired format. stem. nting data.		
20		22	<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proc</li> <li>Conditionality of dat</li> </ul>	f reports and inf bing. ntrol over the sy cessing of accou ta is maintained.	ormation in desired format. rstem. nting data.		
20	20	22	<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> </ul>	f reports and inf bing. ntrol over the sy cessing of account ta is maintained. 'Simple Forn	ormation in desired format. rstem. nting data. <b>n'?</b>		
20		22	<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a</li> </ul>	f reports and inf bing. ntrol over the sy cessing of accou ta is maintained. 'Simple Forn a user friendly ir	ormation in desired format. Istem. hting data. <b>n'?</b> hterface, which allows users to	enter	=4 Mark
20		22	<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a information in a graphical was</li> </ul>	f reports and inf bing. ntrol over the sy cessing of accou ta is maintained. 'Simple Forn a user friendly ir	ormation in desired format. rstem. nting data. <b>n'?</b>	enter	=4 Mark
20		22	<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a</li> </ul>	f reports and inf bing. ntrol over the sy cessing of accou ta is maintained. 'Simple Forn a user friendly ir	ormation in desired format. Istem. hting data. <b>n'?</b> hterface, which allows users to	enter	=4 Mark
20		22	<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the procession</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a information in a graphical wat to the underlying database.</li> </ul>	f reports and inf bing. ntrol over the sy cessing of accou ta is maintained. ' <b>Simple Forn</b> a user friendly ir ay. It is known a	ormation in desired format. estem. hting data. <b>n'?</b> hterface, which allows users to s 'Form'. This information tran	enter sparently passes	=4 Mark
20		22	<ul> <li>Timely generation of Efficient record keep</li> <li>Ensures effective con Economy in the proce</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a information in a graphical way to the underlying database.</li> <li>Split Form: This presentation</li> </ul>	f reports and inf bing. ntrol over the sy cessing of accoun ta is maintained. 'Simple Forn a user friendly ir ay. It is known a	ormation in desired format. Instem. Inting data. <b>n'?</b> Interface, which allows users to s 'Form'. This information trans ing database in one half of the	enter sparently passes section and form	=4 Mark
20		22	<ul> <li>Timely generation of Efficient record keep</li> <li>Ensures effective con Economy in the proce</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a information in a graphical way to the underlying database.</li> <li>Split Form: This presentation</li> </ul>	f reports and inf bing. ntrol over the sy cessing of accoun ta is maintained. 'Simple Forn a user friendly ir ay. It is known a	ormation in desired format. estem. hting data. <b>n'?</b> hterface, which allows users to s 'Form'. This information tran	enter sparently passes section and form	=4 Mark
20		22	<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a information in a graphical watter to the underlying database.</li> <li>Split Form: This presentation in other half for entering information</li> </ul>	f reports and inf bing. ntrol over the sy cessing of accour ta is maintained. <b>'Simple Forn</b> a user friendly ir ay. It is known a n shows underly ormation in the	ormation in desired format. Instem. Inting data. <b>n'?</b> Interface, which allows users to s 'Form'. This information trans ing database in one half of the record selected in the datashe	enter sparently passes section and form et.	=4 Mark
20		22	<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a information in a graphical wattor the underlying database.</li> <li>Split Form: This presentation in other half for entering information</li> </ul>	f reports and inf ping. ntrol over the sy cessing of account ta is maintained. 'Simple Forn a user friendly in ay. It is known a n shows underly ormation in the re synchronized	ormation in desired format. Instem. Inting data. <b>n'?</b> Interface, which allows users to s 'Form'. This information trans ing database in one half of the record selected in the datashes so that scrolling in one view ca	enter sparently passes section and form et.	=4 Mark
	21		<ul> <li>Timely generation of Efficient record keep</li> <li>Ensures effective con Economy in the proce</li> <li>Conditionality of dat</li> <li>O. What is meant</li> <li>Ans. Form: Access provides a information in a graphical way to the underlying database.</li> <li>Split Form: This presentation in other half for entering infor</li> <li>The two views in the form ar the other view to same locat</li> </ul>	f reports and inf bing. ntrol over the sy cessing of account ta is maintained. <b>'Simple Forn</b> a user friendly ir ay. It is known a n shows underly ormation in the re synchronized tion of the recor	ormation in desired format. Instem. Inting data. <b>n'?</b> Interface, which allows users to s 'Form'. This information trans ing database in one half of the record selected in the datashese so that scrolling in one view can d.	enter sparently passes section and form et.	=4 Mark
20		22	<ul> <li>Timely generation of Efficient record keep</li> <li>Ensures effective con Economy in the proce</li> <li>Conditionality of dat</li> <li>O. What is meant</li> <li>Ans. Form: Access provides a information in a graphical way to the underlying database.</li> <li>Split Form: This presentation in other half for entering information in the form are the other view to same locat</li> <li>O. Name and explain</li> </ul>	f reports and inf bing. ntrol over the sy cessing of account ta is maintained. 'Simple Forn a user friendly in ay. It is known a n shows underly ormation in the re synchronized tion of the recor	ormation in desired format. stem. hting data. <b>n'?</b> hterface, which allows users to s 'Form'. This information tran ing database in one half of the record selected in the datashed so that scrolling in one view ca <u>d.</u> scattered locations.	enter sparently passes section and form et.	=4 Mark
	21		<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of date</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a information in a graphical watter to the underlying database.</li> <li>Split Form: This presentation in other half for entering information in the form are the other views in the form are the other view to same locate</li> <li>Q. Name and explain</li></ul>	f reports and inf ping. ntrol over the sy cessing of account it is maintained. 'Simple Forn a user friendly in ay. It is known a n shows underly ormation in the re synchronized tion of the recor	ormation in desired format. stem. hting data. <b>n'?</b> hterface, which allows users to s 'Form'. This information trans ing database in one half of the record selected in the datasher so that scrolling in one view ca <u>d.</u> scattered locations. Junting Software"	enter sparently passes section and form et. uses scrolling of	=4 Mark
	21		<ul> <li>Timely generation of Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>O. What is meant</li> <li>Ans. Form: Access provides a information in a graphical way to the underlying database.</li> <li>Split Form: This presentation in other half for entering infor</li> <li>The two views in the form ar the other view to same locat</li> <li>O. Name and explain</li></ul>	f reports and inf bing. ntrol over the sy cessing of account ta is maintained. 'Simple Forn a user friendly in ay. It is known a n shows underly ormation in the re synchronized tion of the recor	ormation in desired format. Instem. Inting data. <b>n'?</b> Interface, which allows users to s 'Form'. This information trans ing database in one half of the record selected in the datashed so that scrolling in one view ca d. <b>scattered locations.</b> <b>scattered locations.</b> <b></b>	enter sparently passes section and form et. uses scrolling of	=4 Mark
	21		<ul> <li>Timely generation of Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>O. What is meant</li> <li>Ans. Form: Access provides a information in a graphical way to the underlying database.</li> <li>Split Form: This presentation in other half for entering infor</li> <li>The two views in the form ar the other view to same locat</li> <li>O. Name and explain</li></ul>	f reports and inf bing. ntrol over the sy cessing of account ta is maintained. 'Simple Forn a user friendly in ay. It is known a n shows underly ormation in the re synchronized tion of the recor	ormation in desired format. stem. hting data. <b>n'?</b> hterface, which allows users to s 'Form'. This information trans ing database in one half of the record selected in the datashes so that scrolling in one view ca <u>d.</u> <b>scattered locations.</b> <b>Junting Software</b> "	enter sparently passes section and form et. uses scrolling of	=4 Mark
	21		<ul> <li>Timely generation of Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>O. What is meant</li> <li>Ans. Form: Access provides a information in a graphical way to the underlying database.</li> <li>Split Form: This presentation in other half for entering infor</li> <li>The two views in the form ar the other view to same locat</li> <li>O. Name and explain</li></ul>	f reports and inf bing. ntrol over the sy cessing of account ta is maintained. 'Simple Forn a user friendly in ay. It is known a n shows underly ormation in the re synchronized tion of the recor s "Tailored Acco et the requireme different geogra	ormation in desired format. stem. hting data. <b>n'?</b> hterface, which allows users to s 'Form'. This information tran ing database in one half of the record selected in the datashed so that scrolling in one view ca <u>d.</u> <b>scattered locations.</b> <b>.unting Software</b> " nts of large business organisat phical locations. They require s	enter sparently passes section and form et. uses scrolling of	=4 Mark
	21		<ul> <li>Timely generation of</li> <li>Efficient record keep</li> <li>Ensures effective con</li> <li>Economy in the proce</li> <li>Conditionality of dat</li> <li>Q. What is meant</li> <li>Ans. Form: Access provides a information in a graphical watter to the underlying database.</li> <li>Split Form: This presentation in other half for entering information in the form are the other views in the form are the other view to same locat</li> <li>Q. Name and explain</li></ul>	f reports and inf bing. ntrol over the sy cessing of account it is maintained. 'Simple Forn a user friendly in ay. It is known a n shows underly ormation in the re synchronized tion of the recor s "Tailored Acco et the requireme different geografication of the	ormation in desired format. stem. hting data. <b>n'?</b> hterface, which allows users to s 'Form'. This information tran ing database in one half of the record selected in the datashed so that scrolling in one view ca <u>d.</u> <b>scattered locations.</b> <b>.unting Software</b> " nts of large business organisat phical locations. They require s	enter sparently passes section and form et. uses scrolling of ions with multi pecial training to	=4 Mark

Downlogded	Tom: http://cbseportal.com/	Contraction
	<ul> <li>Ans. Following steps should be taken to change conditional formatting:</li> <li>Make sure appropriate worksheet, table is selected in the show formatting rules for list box.</li> <li>Optionally change the range of cells by clicking collapse dialog in the applies to box to temporarily hide, and then select Expand dialog.</li> <li>Select the rule, and then click Edit Rule. The Edit formatting rule dialog box is displayed.</li> <li>Under select a rule type, click Format all cells based on their values</li> <li>Under Edit the Rule Description in Format style list box, select 3-colour scale.</li> <li>To select Minimum and Maximum type (any one of the following):</li> <li>Format highest and lowest value select lowest and highest value. In this case, we do not enter maximum or minimum value.</li> <li>Format a number, date or time value select number and then enter minimum and maximum value.</li> </ul>	1 X 6 =6 Marks

/ - /	Set			ittp://cbseportal				www	cbseportal.c
67/ 1/1	67/ 1/2	67/ 1/3			countancy (055)				of marks
17 1	1/2	1/3			<u>elhi – 67/1/3</u>	-			
					Answers / Value	e points	6		
5	2	1		can be					
			Ans. The	maximum amount of discoun	it at which these	shares	can be re-iss	ued is `6 per	=1 Mar
			share or `						
4	5	2	Q. X Ltd.	invitedwith	1 applicants.				
			Ans.						
				B	ooks of the firm				
					Journal				
			Date	Particulars		LF	Dr (`)	Cr (`)	
			2016	Bank A/c	Dr.		1,12,800	)	
			Jan 1	To 9% Debenture Application				1,12,800	1⁄2
				(Being application money r					
				1,200 debentures @ ` 94 ea	,			-	
				9% Debenture Application & A			1,12,800		
				Discount on Issue of Debent	tures A/c Dr.		6,000		
				To 9 % Debentures A/c				1,00,000	1/2
				To Bank A/c				18,800	
				(Being 1000 9% debentures	allotted on				=1 Mai
	<u> </u>	_		pro-rata basis)					
3	4	3		Q wererectify	the error.				
			Ans.						
				B	ooks of the firm				
					Journal				
			Date	Particulars		LF	Dr (`)	Cr (`)	
			2016	Q's Current A/c	Dr.		2,500		4.84-
			April 1	To P's current A/c				2,500	=1 Ma
				(Being the adjustment of in					
				capital omitted in previous	, ,				
2	3	4		BB's sacrifice					
				DId Share = $4/7$					
			C's Share	ice = ¼ of 4/7 = 1/7					
				= 2/ / ice = C's share – A's sacrifice =	<u>ר/ד 1/ד 1/ד</u>				=1 Ma
			D 2 29011		OR				
			R's Sacrif	ice = B's Old Share – B's New S		/ _ 1/7			
6	1	5		and Sharmaby		- 177			
5				two of the following:	,				½ x 2
			-	ersons of unsound mind/ Luna	atic nerson				=1 Mai
				nsolvent persons	200 0013011				- 1 10101
				iny other person who has bee	n disqualified by	law.			
	6	6		partnership your		1011			
1			Ans. No	, ai ai ci si iip your					1/2
1	1			As per law the partners and pa	artnershin firm h	ave no s	separate lega	l entities	1/2
1		1	<u></u>				opulato loga		=1 Ma
1									1. 14101
	9	7	Q. Akash	Ltd. Isto pro	opagate.				
	9	7		Ltd. Is to pro	opagate.				
	9	7	Q. Akash Ans.			n Ltd.			
	9	7		Balanc	e Sheet of Akash		lule VI)		
	9	7		Balanc As at	e Sheet of Akash (As per revise	d sched		Amount `	
	9	7		Balanc	e Sheet of Akash	d sched Am	nount `	Amount ` Previous vear	
	9	7	Ans.	Balanc As at Particulars	e Sheet of Akash (As per revise	d sched Am		Amount ` Previous year	
1	9	7	Ans.	Balanc As at	e Sheet of Akash (As per revise	d sched Am	nount `		

wn	load	led I		http://cbseportal.com/					SE PORT/
				Particulars				ww	- coseportal.co
			(1)	Share Capital					
				Authorised Capital :					
				80,00,000 equity shares of ` 10 each				<u>8,00,00,000</u>	1/2
				Issued Capital					
				41,00,000 equity shares of ` 10 each				4,10,00,000	1⁄2
				Subscribed Capital					
				Subscribed and fully paid Capital					
				40,99,000 shares of ` 10 each	4	,09,9	0,000		
				Subscribed but not fully paid Capital					
				1,000 equity shares of 10 each 10,000					
				Less: Calls in arrears (1,000 X 2) <u>2,000</u>		_	8,000	<u>4,09,98,000</u>	1/2
			Values						
				(Any two): Providing employment opportunities to the	local v	outh			
				Promotion of rural development.	iocai y	outii.			1/2 + 1/2
				Promotion of skill development in militant a	ffecter	d area	ac		
				Paying attention towards regions of social u			13.		
				other suitable value)	n cst.				=3 Marl
9	10	8	Q. Z Ltd	. PurchasedZ Ltd.					
			Ans.						
				Z Ltd.					
				Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
							()	()	
			(i)	Machinery A/c	Dr.		2,03,000		
				To K Ltd.				2,03,000	1/2
				(Being machinery purchased from K Ltd.)					72
			(ii)	K Ltd.	Dr.		65,000		
			(,	To Equity Share Capital A/c	2		,	50,000	1
				To Securities Premium Reserve A/c				15,000	•
					hund			15,000	
				(Being 5,000 equity shares of ` 10 each iss	suea				
				at 30% premium)					
			(iii)	K Ltd.	Dr.		90,000		1
		1		Discount on Issue of Debentures A/c	Dr.		10,000		
				To 8% Debentures A/c				1,00,000	
				(Being 1,000 8% debentures of ` 100 each					
				issued at 10% discount)					
			(iv)	K Ltd.	Dr.		48,000		1/
				To Bills Payable A/c				48,000	1⁄2
				(Being balance payment made by giving tw	0				
				months' promissory note)					
				OR					
				Z Ltd.					
				Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
				i di tionidi 5			(`)	(`)	
			(i)	Machinery A/c	Dr.			. ,	_
				5	וט.		2,03,000	2 02 000	1⁄2
		1	11	To K Ltd.				2,03,000	1
				(Being machinery purchased from K Ltd.)					

				++	/nhannat 7	0000 /				CBS	
	Jaq	ea I		K Ltd.	/cbseportal	Di	r.	2,03,000		www.	cbseportal.co
				Discount	on Issue of Debentu	res A/c Dr		10,000			2 1⁄2
				To Equit	y Share Capital A/c				50,000		
				To 8% D	ebentures A/c				1,00,000		_
				To Bills F	Payable A/c				48,000		- 3 Marks
				To Secur	ities Premium Reser	rve A/c			15,000		JIVIAIK
				(Being pa	yment made to K Lto	d.)					
			Working	Notes:				1			
			Purchase	Considera	ation = 65,000 + 90,0	000 + 48,000 = `	2,03,00	0			
3 -	-	9	-	Ram, Mo	han	Sohan's retireme	ent.				
			Ans.		_						
					В	ooks of the firm					
			Date		Particular	Journal	LF	Dr. Amt	Cr. Amt	٦	
			Date		Particular	5					
			0047		0 11 1 4 /			()	()		
			2017		Capital A/c	Dr		30,000			
			Jan 31		m's Capital A/c				10,000		2
					ohan's Capital A/c				10,000		
					han's Capital A/c				10,000		
				-	adjustment of Good	will on Sohan's					
				retirem	ent)						
			Working		of Columbation Datio						
				alculation	of Gaining Ratio:	Ram	Maha	-	Sohan		
			New Ra	tio		1/7	<b>Moha</b> 1/7	n	Sonan		1
				luo	377	1//			-		
			Old Rat						1/7		=
			Old Rat		2/7	2/7	2/7	acrifice)	1/7 1/7 (Sacrifice	)	= 3 Mark
, .	-	10		io	2/7 3/7 (Gain)	2/7 1/7 (Sacrifice)	2/7	acrifice)	1/7 1/7 (Sacrifice	)	= 3 Marks
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						March 2016	u J					
		Liabilities			(`)		Assets			Amt	()	
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	Ans. Date 2015 Apr 1 2015	Bank A/c To 11% E (Being ap 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is	Debenture olication enture Ap on Issue sue of De Debentu um on Re nsfer of ssued at o	Partie e Applica money oplicatio of Debe ebentur ures A/co application	PVF Jou culars ation & Al received on & Allo entures A res A/c con of Deb tion mor	R Ltd. Irnal	Dr. Dr. Dr. Dr. Dr. ure	7,12,50	00 7 00 00 00	7,12,	500	
	Ans. Date 2015 Apr 1 2015	Bank A/c To 11% E (Being ap 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra	Debenture olication enture Ap on Issue sue of De Debentu um on Re nsfer of ssued at o	Partie e Application of Debet ebentur ures A/co edemptication application discoun	PVF Jou culars ation & Al received on & Allo entures A res A/c c on of Deb tion mor it of 5%,	R Ltd. Irnal Iotment A/c d) otment A/c A/c entures A/c ney to debent	Dr. Dr. Dr. Dr. Dr. ure	7,12,50	00 7 00 00 00	7,12,	500	
	Ans. Date 2015 Apr 1 2015	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium	Debenture olication enture Ap on Issue sue of De Debentu um on Re nsfer of a ssued at o of 10%)	Partie e Application of Debe ebentur ures A/c edemptication application discoun	PVF Jou culars ation & Al received on & Allo entures A ces A/c con of Deb tion mor it of 5%, Dr	R Ltd. Irnal lotment A/c d) otment A/c A/c entures A/c ney to debent redeemable a	Dr. Dr. Dr. Dr. Ur. ure at	7,12,50	00 7 00 00 00 7	7,12,	500	
	Ans. Date 2015 Apr 1 2015	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium	Debenture plication enture Ap on Issue sue of De Debentu um on Re nsfer of ssued at of 10%)	Partie e Applica money oplicatio of Debe ebentur ures A/c edemptic applicatio discoun	PVF Jou culars ation & Al received on & Allo entures A ces A/c con of Deb tion mor at of 5%, Dr on & Allo	R Ltd. Irnal Iotment A/c d) otment A/c A/c entures A/c ney to debent	Dr. Dr. Dr. Dr. ure at	7,12,50	00 7 00 00 7 7	7,12,	500	1
	Ans. Date 2015 Apr 1 2015	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium 11% Debe Loss on Is	Debenture olication enture Ap on Issue sue of De bentu um on Re nsfer of ssued at of 10%) enture Ap sue of De	Partic Application of Debentur ures A/co edemptication application discourn Coplication ebentur	PVF Jou culars ation & Al received on & Allo entures A res A/c con of Deb tion mor it of 5%, Dr on & Allo res A/c	R Ltd. Irnal lotment A/c d) otment A/c A/c entures A/c ney to debent redeemable a	Dr. Dr. Dr. Dr. Ur. ure at	7,12,50	00 7 00 00 00 7 7	7,12,! 7,50,0 75,0	500 000 000	
	Ans. Date 2015 Apr 1 2015	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium 11% Debe Loss on Is To 11 %	Debenture olication enture Ap on Issue sue of De bebentu um on Re nsfer of a ssued at o of 10%) enture Ap sue of De Debentu	Partie e Application of Debe ebentur ures A/c edemptication application oplication ebentur ures A/c	PVF Jou culars ation & Al received on & Allo entures A ces A/c con of Deb tion mor it of 5%, Dr on & Allo ces A/c c	R Ltd. Irnal	Dr. Dr. Dr. Dr. ure at	7,12,50	00 7 00 00 00 7 7	7,12, 7,50, 75,0	500 000 000	
	Ans. Date 2015 Apr 1 2015	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium 11% Debe Loss on Is To 11 % To 11 %	Debenture olication enture Ap on Issue sue of De bebentu um on Re of 10%) enture Ap sue of De bebentu um on Re	Partie Application of Deber ebentur ures A/co application application application oplication contraction application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application applica	PVF Jou culars ation & Al received on & Allo entures A ces A/c con of Deb tion mor at of 5%, Dr on & Allo res A/c con & Allo	R Ltd. Irnal Iotment A/c d) otment A/c A/c entures A/c ney to debent redeemable a otment A/c otment A/c	Dr. Dr. Dr. Dr. ure at Dr. Dr.	7,12,50	00 7 00 00 00 7 7	7,12, 7,50, 75,0	500 000 000	
	Ans. Date 2015 Apr 1 2015	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium 11% Debe Loss on Is To 11 % To Premi (Being tra (Being tra	Debenture olication enture Ap on Issue sue of De bentu um on Re sued at ( of 10%) enture Ap sue of De bebentu um on Re nsfer of	Partie e Applica money oplicatio of Debe ebentur ures A/c edemptic discoun c oplicatio ebentur ures A/c edemptic applicatio	PVF Jou culars ation & Al received on & Allo entures A ces A/c con of Deb tion mor at of 5%, Dr on & Allo res A/c con of Deb tion mor	R Ltd. Irnal	Dr. Dr. Dr. Dr. Ure at Dr. Dr. Ur.	7,12,50	00 7 00 00 00 7 7	7,12, 7,50, 75,0	500 000 000	
	Ans. Date 2015 Apr 1 2015	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium 11% Debe Loss on Is To 11 % To Premi (Being tra account is	Debenture olication enture Ap on Issue sue of De bebentu um on Re asued at of of 10%) enture Ap sue of De bebentu um on Re nsfer of a sued at of	Partie e Applica money oplicatio of Debe ebentur ures A/c edemptic discoun c oplicatio ebentur ures A/c edemptic applicatio	PVF Jou culars ation & Al received on & Allo entures A ces A/c con of Deb tion mor at of 5%, Dr on & Allo res A/c con of Deb tion mor	R Ltd. Irnal Iotment A/c d) otment A/c A/c entures A/c ney to debent redeemable a otment A/c otment A/c	Dr. Dr. Dr. Dr. Ure at Dr. Dr. Ur.	7,12,50	00 7 00 00 00 7 7	7,12, 7,50, 75,0	500 000 000	
	Ans. Date 2015 Apr 1 2015 Apr 1	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium 11% Debe Loss on Is To 11 % To Premi (Being tra account is premium	Debenture olication enture Ap on Issue sue of De bebentu um on Re nsfer of a sued at of Debentu um on Re nsfer of a ssued at of of 10%)	Partie e Application of Debe ebentur ures A/co application application discoun Coplication ebentur ures A/co edemptication application edemptication application edemptication application edemptication application edemptication application edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication edemptication e	PVF Jou culars ation & Al received on & Allo entures A ces A/c con of Deb tion mor at of 5%, Dr on & Allo res A/c con of Deb tion mor	R Ltd. Irnal	Dr. Dr. Dr. Dr. ure at Dr. Dr. ure at	7,12,50 7,12,50 37,50 75,00 7,12,50 1,12,50	00 00 00 00 00 00 00 7 7 00 7 7	7,12, 7,50, 75,0	500 000 000	
	Ans.          Date         2015         Apr 1         2015         Apr 1         2015         Apr 1	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium 11% Debe Loss on Is To 11 % To Premi (Being tra account is premium Debentur	Debenture plication enture Ap on Issue sue of De bebentu um on Re sued at of of 10%) enture Ap sue of De bebentu um on Re nsfer of ssued at of of 10%) e Interes	Partie e Applica money oplicatio of Debe ebentur ures A/c edemptic applicatio ebentur ures A/c edemptic applicatio edemptic applicatio edemptic applicatio edemptic applicatio edemptic applicatio	PVF Jou culars ation & Al received on & Allo entures A ces A/c con of Deb tion mor at of 5%, Dr on & Allo res A/c con of Deb tion mor at of 5%,	R Ltd. Irnal	Dr. Dr. Dr. Dr. Ure at Dr. Dr. Ur.	7,12,50	00 00 00 00 00 00 00 7 7 00 7 7	7,12, 7,50,0 75,0 7,50,0 75,0	500 000 000 000	1
	Ans. Date 2015 Apr 1 2015 Apr 1	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium 11% Debe Loss on Is To 11 % To Premi (Being tra account is premium Debentur To Debe	Debenture olication enture Ap on Issue sue of De bebentu um on Re of 10%) enture Ap sue of De bebentu um on Re nsfer of ssued at o of 10%) e Interes of 10%) e Interes	Partie e Applica oplicatio of Debe ebentur ures A/c edemptication application ebentur ures A/c ebentur ures A/c edemptication application application edemptication application application application edemptication application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application applicat	PVF Jou culars ation & Al received on & Allo entures A ces A/c con of Deb tion mor at of 5%, Dr on & Allo res A/c con of Deb tion mor at of 5%,	R Ltd. Irnal	Dr. Dr. Dr. Dr. ure at Dr. Dr. ure at	7,12,50 7,12,50 37,50 75,00 7,12,50 1,12,50	00 00 00 00 00 00 00 7 7 00 7 7	7,12, 7,50, 75,0 7,50,1 75,0 37,7	500 000 000 000 000 000	
	Ans.          Date         2015         Apr 1         2015         Apr 1         2015         Apr 1	Bank A/c To 11% E (Being ap) 11% Debe Discount o Loss on Is To 11 % To Premi (Being tra account is premium 11% Debe Loss on Is To 11 % To Premi (Being tra account is premium Debentur To Debe To TDS	Debenture olication enture Ap on Issue sue of De bebentu um on Re nsfer of a sued at of of 10%) enture Ap sue of De sued at of of 10%) e Interes of 10%) e Interes	Partie Application of Debere application of Debere application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application application a	PVF Jou culars ation & Al received on & Allo entures A res A/c con of Deb tion mor at of 5%, Dr on of Deb tion mor at of 5%, /c	R Ltd. Irnal	Dr. Dr. Dr. Dr. Ure at Dr. Ure at Dr.	7,12,50 7,12,50 37,50 75,00 7,12,50 1,12,50	00 00 00 00 00 00 00 7 7 00 7 7	7,12, 7,50, 75,0 7,50,1 75,0 37,7	500 000 000 000	1

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						Dr.	37,125	www	cbseportal.c
			Sep 30	TDS Payable A/c	Ľ	Dr.	4,125		
				To Bank A/c				41,250	1⁄2
				(Being interest paid to debentures and TD)	S				
				deposited)					
			2016	Debenture Interest A/c	Ε	Dr.	41,250		
			Mar 31	To Debenture holders A/c				37,125	
				To TDS Payable A/c				4,125	1
				(Being interest payable on 11% debenture	s and ta	ах			
				deducted at source @ 10%)					
			2016	Debenture holders A/c	D	)r.	37,125		
			Mar 31	TDS Payable A/c		Dr.	4,125		
			inter of	To Bank A/c	-		17120	41,250	1/2
				(Being interest paid to debentures and TD)	ç			41,230	-
					3				
			2017	deposited)			02 500		
			2016	Statement of Profit & Loss	D	r.	82,500	00 500	
			Mar 31	To Debenture Interest A/c				82,500	-
				(Being interest on debentures transferred	to		1		
				statement to P & L )					=
									6 Marks
-	-	15		ecessaryhis Account.					
			Ans.						
				Books of the firm	m				
				Journal			~ >		
			Date	Particulars	LF	D	r(`)	Cr (`)	
			(i)	Realisation A/c Dr			12,000		
				To Dharam's Capital A/c				12,000	1
				(Being remuneration given to Dharam)					
			(ii) a.	Realisation A/c Dr	r. 🔰		15,000		
				To Jay's Capital A/c				15,000	1/2
				(Being dissolution expenses paid by Jay)					
			(ii) b.	Jay's Capital A/c	r.		16,000		
			(1) 10	To Vijay's Capital A/c				16,000	
								10.000	
								10,000	1/2
				(Being expenses paid by Vijay on behalf of				10,000	1⁄2
				(Being expenses paid by Vijay on behalf of Jay)				10,000	¥2
				(Being expenses paid by Vijay on behalf of Jay) <b>Note:</b> In case, an examinee has not passed				10,000	У <u>2</u>
				(Being expenses paid by Vijay on behalf of Jay) <b>Note:</b> In case, an examinee has not passed the second entry, full credit may be given				10,000	¥2
				(Being expenses paid by Vijay on behalf of Jay) <b>Note:</b> In case, an examinee has not passed				10,000	¥2
				(Being expenses paid by Vijay on behalf of Jay) <b>Note:</b> In case, an examinee has not passed the second entry, full credit may be given for the first entry only				10,000	¥2
			(iii) a.	(Being expenses paid by Vijay on behalf of Jay) <b>Note:</b> In case, an examinee has not passed the second entry, full credit may be given for the first entry only Realisation A/c Dr			7,000		
			(iii) a.	(Being expenses paid by Vijay on behalf of Jay) <b>Note:</b> In case, an examinee has not passed the second entry, full credit may be given for the first entry only Realisation A/c Dr To Deepa's Capital A/c			7,000	7,000	¥2
			(iii) a.	<ul> <li>(Being expenses paid by Vijay on behalf of Jay)</li> <li>Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only</li> <li>Realisation A/c Dr To Deepa's Capital A/c</li> <li>(Being remuneration given to Deepa)</li> </ul>					
			(iii) a. (iii) b.	(Being expenses paid by Vijay on behalf of Jay) <b>Note:</b> In case, an examinee has not passed the second entry, full credit may be given for the first entry only Realisation A/c Dr To Deepa's Capital A/c	r.		7,000		
				<ul> <li>(Being expenses paid by Vijay on behalf of Jay)</li> <li>Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only</li> <li>Realisation A/c Dr To Deepa's Capital A/c</li> <li>(Being remuneration given to Deepa)</li> </ul>	r.			7,000	Y2
				(Being expenses paid by Vijay on behalf of Jay) <b>Note:</b> In case, an examinee has not passed the second entry, full credit may be given for the first entry only Realisation A/c Dr To Deepa's Capital A/c (Being remuneration given to Deepa) Deepa's Capital A/c Dr	r.				
				(Being expenses paid by Vijay on behalf of Jay) Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only Realisation A/c Dr To Deepa's Capital A/c (Being remuneration given to Deepa) Deepa's Capital A/c Dr To Bank A/c Dr	r.			7,000	Y2
				<ul> <li>(Being expenses paid by Vijay on behalf of Jay)</li> <li>Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only</li> <li>Realisation A/c Dr To Deepa's Capital A/c</li> <li>(Being remuneration given to Deepa)</li> <li>Deepa's Capital A/c Dr To Bank A/c</li> <li>(Being the dissolution expenses paid by the dissolution expenses paid b</li></ul>	r.			7,000	¥2
			(iii) b.	<ul> <li>(Being expenses paid by Vijay on behalf of Jay)</li> <li>Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only</li> <li>Realisation A/c Dr To Deepa's Capital A/c</li> <li>(Being remuneration given to Deepa)</li> <li>Deepa's Capital A/c Dr To Bank A/c</li> <li>(Being the dissolution expenses paid by the firm on behalf of partner)</li> </ul>	r. e		6,000	7,000	¥2
				<ul> <li>(Being expenses paid by Vijay on behalf of Jay)</li> <li>Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only</li> <li>Realisation A/c Dr To Deepa's Capital A/c</li> <li>(Being remuneration given to Deepa)</li> <li>Deepa's Capital A/c Dr To Bank A/c</li> <li>(Being the dissolution expenses paid by the firm on behalf of partner)</li> <li>Realisation A/c Dr</li> </ul>	r. e			7,000 6,000	¥2 ¥2
			(iii) b.	<ul> <li>(Being expenses paid by Vijay on behalf of Jay)</li> <li>Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only</li> <li>Realisation A/c Dr To Deepa's Capital A/c</li> <li>(Being remuneration given to Deepa)</li> <li>Deepa's Capital A/c Dr To Bank A/c</li> <li>(Being the dissolution expenses paid by the firm on behalf of partner)</li> <li>Realisation A/c Dr To Dev's Capital A/c</li> </ul>	r. e		6,000	7,000	Y2
			(iii) b. (iv)a.	(Being expenses paid by Vijay on behalf of Jay)Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry onlyRealisation A/cDrTo Deepa's Capital A/c (Being remuneration given to Deepa) Deepa's Capital A/c (Being the dissolution expenses paid by the firm on behalf of partner)Realisation A/cDrTo Dev's Capital A/c (Being remuneration given to Dev)	r. e		6,000	7,000 6,000	¥2 ¥2
			(iii) b.	(Being expenses paid by Vijay on behalf of Jay)Note:In case, an examinee has not passed the second entry, full credit may be given for the first entry onlyRealisation A/cDrTo Deepa's Capital A/c (Being remuneration given to Deepa) Deepa's Capital A/c (Being the dissolution expenses paid by the firm on behalf of partner)Realisation A/cDrTo Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/cDrRealisation A/cDrTo Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/cDr	r. e		6,000	7,000 6,000 7,500	¥2 ¥2
			(iii) b. (iv)a.	(Being expenses paid by Vijay on behalf of Jay)Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry onlyRealisation A/cDrTo Deepa's Capital A/c (Being remuneration given to Deepa) Deepa's Capital A/c (Being the dissolution expenses paid by the firm on behalf of partner)Realisation A/c To Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/c To Realisation A/c	r. e		6,000	7,000 6,000	¥2 ¥2
			(iii) b. (iv)a.	(Being expenses paid by Vijay on behalf of Jay)Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry onlyRealisation A/cDrTo Deepa's Capital A/c (Being remuneration given to Deepa) Deepa's Capital A/c (Being the dissolution expenses paid by the firm on behalf of partner)Realisation A/c To Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/c (Being remuneration given to Dev) Capital A/c (Being remuneration given to Dev) Dev's Capital A/c (Being stock taken over by Dev as	r. e		6,000	7,000 6,000 7,500	¥2 ¥2
			(iii) b. (iv)a.	(Being expenses paid by Vijay on behalf of Jay)Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry onlyRealisation A/cDrTo Deepa's Capital A/c (Being remuneration given to Deepa) Deepa's Capital A/c (Being the dissolution expenses paid by the firm on behalf of partner)Realisation A/c To Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/c C Dr	r. e		6,000	7,000 6,000 7,500	¥2 ¥2
			(iii) b. (iv)a.	(Being expenses paid by Vijay on behalf of Jay)Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry onlyRealisation A/cDrTo Deepa's Capital A/c (Being remuneration given to Deepa) Deepa's Capital A/c (Being the dissolution expenses paid by the firm on behalf of partner)Realisation A/c To Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/c (Being remuneration given to Dev) Dev's Capital A/c (Being remuneration given to Dev) Capital A/c (Being remuneration given to Dev) Dev's Capital A/c (Being stock taken over by Dev as	r. e		6,000	7,000 6,000 7,500	¥2 ¥2

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		(v) a.	Realisation A/c	Dr.		10,000		
		(v) a.	To Jeev's Capital A/c	DI.		10,000	10,000	1⁄2
		(v) b.	(Being remuneration given to Jeev) Jeev's Capital A/c To Cash A/c (Being the dissolution expenses paid b	Dr.		12,000	12,000	1/2
			firm on behalf of Jeev)	y the				1
		(vi)	No Entry					=6 Mar
6 17		Q. W and R areC's admission. Ans.						
	Books of the firm Journal							
		Date	Particulars		LF	Dr (`)	Cr (`)	
		(i)	General Reserve A/c To W's Capital A/c To R's Capital A/c	Dr.		5,000	3,000 2,000	1/2
			(Being General Reserve distributed am partners)	ong				
		(ii)	Cash A/c To C's Capital A/c To Premium for Goodwill A/c	Dr.		40,000	30,000 10,000	1
			(Being cash received as C's capital and premium for goodwill)					
		(iii)	Premium for Goodwill A/c To W's Capital A/c To R's Capital A/c	Dr.		10,000	6,000 4,000	1
			(Being premium for Goodwill credited old partners' capital account in sacrific ratio)	ing				
		(iv)	W's Capital A/c R's Capital A/c To Cash A/c (Being half of goodwill amount withdra	Dr. Dr.		3,000 2,000	5,000	1/2
			by W and R)					
		(v)	Bad debts A/c To Debtors A/c (Being debtors ` 1,500 written off )	Dr.		1,500	1,500	1/2
		(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c (Being provision utilised for writing off	Dr. bad		1,500	1,500	1/2
		(vii)	debts) Revaluation A/c To Provision for bad and doubtful debts (Being provision for bad debts created)			325	325	1/2
		(viii)	Outstanding Salary A/c To Cash A/c (Being outstanding salary paid)	Dr.		3,000	3,000	1/2
		(ix)	Revaluation A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being decrease in assets recorded)	Dr.		5,700	2,000 500 3,200	1 ½

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ownloade	ea r	1.01 ^(X) : 1	The structure of the second se	)r.		2,500	2,500	cbseportal.com 1/2
		(xi)	Revaluation A/cDTo Creditor A/c(Being increase in creditors recorded)	)r.		2,100	2,100	1/2
		(xii)		)r. )r.		3,375 2,250	5,625	½ = 8 Marks
			Note: In case an examinee has combined entry number (vii), (ix) and (xi), full credit may be given. 2 ½ Revaluation A/c E To Provision for bad and doubtful debts A/c To Stock A/c To Furniture A/c To Furniture A/c To Plant & Machinery A/c To Creditor A/c (Being assets and liabilities revalued)	t Dr.		8,125	325 2,000 500 3,200 2,100	
16 17 OR OR	16 OR	Q. M, N a Ans.	nd G wereM's retirement. Books of the fin Journal	rm	I		I	
		Date	Particulars		LF	Dr (`)	Cr (`)	
		(i)	General Reserve A/c E To M's Capital A/c To N's Capital A/c To G's Capital A/c (Being General Reserve distributed amony partners)	Dr. g		30,000	15,000 9,000 6,000	1
		(ii)	M's Capital A/c D N's Capital A/c D	)r. )r. )r.		12,500 7,500 5,000	25,000	1
		(iii)	Bad Debts A/c D	Dr.		2,000	2,000	1/2
			To Debtors A/c (Being debtors of ` 2,000 written off)					
		(iv)	(Being debtors of ` 2,000 written off)	Dr.		2,000	2,000	1/2

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	ed From		Dr.	45,000		cbseportal.co		
		To Patents A/c			30,000			
		To Stock A/c			2,500			
		To Machinery A/c			7,500			
		To Building A/c			5,000			
		(Being decrease in assets reco	orded)		-,			
	(vii)	Revaluation A/c	Dr.	10,000				
			DI.	10,000	10.000	1/2		
		To Creditors A/c			10,000	72		
		(Being increase in creditors re						
	(viii)		Dr.	27,075				
		N's Capital A/c	Dr.	16,245				
		G's Capital A/c	Dr.	10,830		1⁄2		
		To Revaluation A/c			54,150			
		(Being loss on revaluation trar	sferred to					
		Partners' Capital A/c)						
	(ix)	N's Capital A/c	Dr.	30,000				
	(1X)	•				1		
		G's Capital A/c	Dr.	1,20,000	4 50 000			
		To M's Capital A/c			1,50,000			
		(Being Goodwill adjusted on N	/l's					
		retirement)						
	(x)	M's Capital A/c	Dr.	2,75,425				
		To M's Loan A/c			2,75,425	1⁄2		
		(Being balance of M's Capital	transferred to			=		
		M's Loan A/c)						
		Note: In case an examinee ha	s combined			8 Mark		
		entry number (vi) and (vii), fu	in creatt may					
		be given.						
			_					
		Revaluation A/c	Dr.	55,000				
		To Patents A/c			30,000			
		To Stock A/c			2,500			
		To Machinery A/c			7,500			
		To Building A/c			5,000			
		To Creditors A/c			10,000			
		(Being assets and liabilities)	revalued)		,			
	Work	ing Notes:	evalueuy					
		-		5 + 1 50 000 - <b>` 7</b>	75 125			
		Int payable to M = 1,50,000 + 15,00		$J + 1,30,000 = \mathbf{Z}_{i}$	13,423			
17   14								
17 16								
17 16	Ans.							
17   16			AXN Ltd. Journal					
1/ 16		e Particulars	AXN Ltd. Journal	LF Dr. Amt	Cr. Amt			
/ 16	Ans.	e Particulars	AXN Ltd. Journal					
16	Ans.		AXN Ltd. Journal	()	Cr. Amt			
17 16	Ans.	Bank A/c	AXN Ltd. Journal		()	1		
17 16	Ans.	Bank A/c To Equity Share Application A/	AXN Ltd. Journal Dr.	()		1		
17   16	Ans. Dat (i)	Bank A/c To Equity Share Application A/ (Being application money receiv	AXN Ltd. Journal Dr. c ved)	<b>(`)</b> 4,00,000	()	1		
17   16	Ans.	Bank A/c To Equity Share Application A/ (Being application money receiv Equity Share Application A/c	AXN Ltd. Journal Dr.	()	<b>( )</b> 4,00,000	1		
17 16	Ans. Dat (i)	Bank A/c To Equity Share Application A/ (Being application money receiv Equity Share Application A/c To Equity Share Capital A/c	AXN Ltd. Journal Dr. (c ved) Dr.	<b>(`)</b> 4,00,000	(* ) 4,00,000 2,00,000			
17   16	Ans. Dat (i)	Bank A/c To Equity Share Application A/ (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserved	AXN Ltd. Journal Dr. (c ved) Dr. e A/c	<b>(`)</b> 4,00,000	<b>( )</b> 4,00,000	1		
17   16	Ans. Dat (i)	Bank A/c To Equity Share Application A/ (Being application money receiv Equity Share Application A/c To Equity Share Capital A/c	AXN Ltd. Journal Dr. (c ved) Dr. e A/c	<b>(`)</b> 4,00,000	(* ) 4,00,000 2,00,000			
17 16	Ans. Dat (i)	Bank A/c To Equity Share Application A/ (Being application money receiv Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve (Being application money tran	AXN Ltd. Journal Dr. (c ved) Dr. e A/c	<b>(`)</b> 4,00,000	(* ) 4,00,000 2,00,000			
17 16	Ans. Dat (i) (ii)	Bank A/c To Equity Share Application A/ (Being application money receiv Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve (Being application money tran Equity Share Allotment A/c	AXN Ltd. Journal Dr. (c ved) Dr. e A/c sferred)	(`) 4,00,000 4,00,000	( ) 4,00,000 2,00,000 2,00,000	1		
17 16	Ans. Dat (i) (ii)	Bank A/c To Equity Share Application A/ (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserved (Being application money transition Equity Share Allotment A/c To Equity Share Capital A/c	AXN Ltd. Journal Dr. (c ved) Dr. e A/c sferred) Dr.	(`) 4,00,000 4,00,000	( ) 4,00,000 2,00,000 2,00,000 3,00,000			
17   16	Ans. Dat (i) (ii)	Bank A/c To Equity Share Application A/ (Being application money receive Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve (Being application money tran Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve	AXN Ltd. Journal Dr. (c ved) Dr. e A/c sferred) Dr. e A/c	(`) 4,00,000 4,00,000	( ) 4,00,000 2,00,000 2,00,000	1		
17 16	Ans. Dat (i) (ii)	Bank A/c To Equity Share Application A/ (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserved (Being application money transition Equity Share Allotment A/c To Equity Share Capital A/c	AXN Ltd. Journal Dr. (c ved) Dr. e A/c sferred) Dr. e A/c	(`) 4,00,000 4,00,000	( ) 4,00,000 2,00,000 2,00,000 3,00,000	1		
17 16	Ans. Dat (i) (ii)	Bank A/c To Equity Share Application A/ (Being application money receive Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve (Being application money tran Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve	AXN Ltd. Journal Dr. (c ved) Dr. e A/c sferred) Dr. e A/c	(`) 4,00,000 4,00,000	( ) 4,00,000 2,00,000 2,00,000 3,00,000	1		

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Downloaded From	Bank A/c cbseportal.com/	Dr.	5,05,000		www.cbseportal.com
	Calls in Arrears A/c	Dr.	2,000		·   · · · · ·
	To Equity Share Allotment A/c			5,00,000	1⁄2
	To Calls in Advance A/c			7,000	
	(Being allotment money received exc	cept on			
	400 shares and calls in advance recei	ved)			
	OR				
	Bank A/c	Dr.	5,05,000		
	To Equity Share Allotment A/c			4,98,000	
	To Calls in Advance A/c			7,000	
	(Being allotment money received exc	cept on			
	400 shares and calls in advance recei	ved)			
(V)	Equity Share Capital A/c	Dr.	2,000		
	Securities Premium Reserve A/c	Dr.	800		1⁄2
	To Shares Forfeited A/c			800	
	To Calls in arrears A/c/ Equity Share Al	lotment A/c		2,000	
	(Being 400 shares forfeited)				
(vi)	Equity Share First call A/c	Dr.	3,98,400		
	To Equity Share Capital A/c			1,99,200	1⁄2
	To Securities Premium Reserve A/c			1,99,200	
	(Being first call money due on 99,600				
(vii)		Dr.	3,95,000		
	Calls in arrears A/c	Dr.	1,200		
	Calls in advance A/c	Dr.	4,000		1⁄2
	To Equity Share First Call A/c			3,98,400	
	To Calls in advance A/c			1,800	
	(Being first call money and calls in ad				
	received, advance received earlier ac	djusted)			
	OR				
	Bank A/c	Dr.	3,95,000		
	Calls in advance A/c	Dr.	4,000		
	To Equity Share First Call A/c			3,97,200	
	To Calls in advance A/c			1,800	
	(Being first call money and calls in ad				
	received, advance received earlier ac	djusted)			
	OR				
			0.05.000		
	Bank A/c	Dr.	3,95,000		
	Calls in arrears A/c	Dr.	1,200	0.04.400	
	To Equity Share First Call A/c			3,94,400	
	To Calls in advance A/c	h		1,800	
	(Being first call money and calls in ad	Ivance			
	received)				
	(b)	-	1		
	Calls in advance A/c	Dr.	4,000	4 0 0 0	
	To Equity Share First Call A/c			4,000	
	(Being advance received earlier adjus	sted)			
	OR				
	Bank A/c	Dr.	3,95,000		
	Calls in arrears A/c	Dr.	1,200		
	Calls in advance A/c	Dr.	2,200	0.00	
	To Equity Share First Call A/c			3,98,400	
	(Being first call money received, adv				
	received earlier on 1,000 shares adju				
	second call in advance received on 60	UU shares)			

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	load	ed I		Equity Share Capital A/c	Dr.	2,100		www.cbseportal.com
				Securities Premium Reserve A/c	Dr.	600		1/2
				To Shares Forfeited A/c			1,500	
				To Calls in arrears A/c/ Share first call	A/c		1,200	
				(Being 300 shares forfeited)				
			(ix)	Equity Share Second & Final call A/c	Dr.	2,97,900		
				To Equity Share Capital A/c			2,97,900	1/2
				(Being second call due on 99,300 shares)				
			(x)	Bank A/c	Dr.	2,93,100		
				Calls in advance A/c	Dr.	4,800		1/2
				To Equity share second and final call A/	C		2,97,900	
				(Being second and final call received and				
				advance received earlier adjusted)		( 000		
			(xi)	Bank A/c	Dr.	6,300		1
				Shares Forfeited A/c	Dr.	700	7 000	
				To Equity Share Capital A/c			7,000	
			()	(Being forfeited shares reissued)	Da	1 ( 00		
	1		(xii)	Shares Forfeited A/c	Dr.	1,600	1 / 00	1/2
	1			To Capital Reserve A/c			1,600	=
				(Being gain on reissue on forfeited shares				- 8 Marks
17	16	17		transferred to capital reserve account) d whenever required.				
OR	OR	OR	Ans.	uniterite verification in the second s				
				XL Ltd.				
				Journal				,
			Date	Particulars		LF Dr. Amt	Cr. Amt	
						()	()	
			(i)	Bank A/c	Dr.	9,00,000		1/2
				To Equity Share Application A/c			9,00,000	12
				(Being application money received on 3,00 shares)	0,000			
			(ii)	Equity Share Application A/c	Dr.	9,00,000		
				To Equity Share Capital A/c			3,00,000	
				To Bank A/c				
							2,20,000	
							2,20,000 3,20,000	1⁄2
				To Equity Share Allotment A/c To Calls in Advance A/c			2,20,000 3,20,000 60,000	1/2
				To Equity Share Allotment A/c			3,20,000	У2
			(iii)	To Equity Share Allotment A/c To Calls in Advance A/c	Dr.	4,00,000	3,20,000	
			(iii)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred)	Dr.	4,00,000	3,20,000	1
			(iii)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c	Dr.	4,00,000	3,20,000 60,000	
			(iii) (iv)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c	Dr. Dr.	4,00,000	3,20,000 60,000	1
				To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)			3,20,000 60,000	
				To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c	Dr.		3,20,000 60,000 4,00,000	1
				To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c	Dr.		3,20,000 60,000 4,00,000 80,000	1
			(iv)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c	Dr. nent)	80,000	3,20,000 60,000 4,00,000	1
			(iv) (v)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due)	Dr. nent) Dr.	80,000	3,20,000 60,000 4,00,000 80,000	1
			(iv)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due) Bank A/c	Dr. nent) Dr. Dr.	80,000 3,00,000 2,39,520	3,20,000 60,000 4,00,000 80,000	1
			(iv) (v)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due) Bank A/c Calls in arrears A/c	Dr. Dr. Dr. Dr. Dr. Dr.	80,000 3,00,000 2,39,520 480	3,20,000 60,000 4,00,000 80,000	1
			(iv) (v)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due) Bank A/c Calls in arrears A/c Calls in advance A/c	Dr. nent) Dr. Dr.	80,000 3,00,000 2,39,520	3,20,000 60,000 4,00,000 80,000 3,00,000	1
			(iv) (v)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due) Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share first and final call A/c	Dr. Dr. Dr. Dr. Dr. Dr. Dr.	80,000 3,00,000 2,39,520 480	3,20,000 60,000 4,00,000 80,000	1
			(iv) (v)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due) Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share first and final call A/c (Being money received on first and final cal	Dr. Dr. Dr. Dr. Dr. Dr. Dr.	80,000 3,00,000 2,39,520 480	3,20,000 60,000 4,00,000 80,000 3,00,000	1
			(iv) (v) (vi)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call M/c Calls in arrears A/c Calls in arrears A/c To Equity Share first and final call A/c (Being money received on first and final cal and advance received earlier adjusted)	Dr. Dr. Dr. Dr. Dr. Dr. all	80,000 3,00,000 2,39,520 480 60,000	3,20,000 60,000 4,00,000 80,000 3,00,000	1
			(iv) (v)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due) Bank A/c Calls in arrears A/c Calls in arrears A/c Calls in advance A/c To Equity Share first and final call A/c (Being money received on first and final cal and advance received earlier adjusted) Equity Share capital A/c	Dr. Dr. Dr. Dr. Dr. Dr. Dr.	80,000 3,00,000 2,39,520 480	3,20,000 60,000 4,00,000 80,000 3,00,000 3,00,000	1
			(iv) (v) (vi)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due) Bank A/c Calls in arrears A/c Calls in arrears A/c Calls in advance A/c To Equity Share first and final call A/c (Being money received on first and final cal and advance received earlier adjusted) Equity Share capital A/c To Shares Forfeited A/c	Dr. Dr. Dr. Dr. Dr. Dr. all	80,000 3,00,000 2,39,520 480 60,000	3,20,000 60,000 4,00,000 80,000 3,00,000 3,00,000 1,120	1
			(iv) (v) (vi)	To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c To Equity share allotment a/c (Being Balance amount received on allotm Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due) Bank A/c Calls in arrears A/c Calls in arrears A/c Calls in advance A/c To Equity Share first and final call A/c (Being money received on first and final cal and advance received earlier adjusted) Equity Share capital A/c	Dr. Dr. Dr. Dr. Dr. Dr. all	80,000 3,00,000 2,39,520 480 60,000	3,20,000 60,000 4,00,000 80,000 3,00,000 3,00,000	1

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Down]	oad	ed I	<u>+ 6411)</u> +	Here and the second sec	Dr.	2,400	1,600 800	www.cbseportal.com
			(ix)	Shares Forfeited A/c To Capital Reserve A/c (Being gain on reissue of forfeited shares transferred to capital reserve account)	Dr.	1,120	1,120	1 = 8 Marks
				PART B	I			J
				(Financial Statemen		vsis)		
-	-	18	Ans. Che as they, Cheques	ques and Draftsstatemen eques and Drafts in hand are not considere being cash and cash equivalents, are part o OR s and Drafts in hand are not considered wh e part of cash and cash equivalents only.	d while p of cash ma	anagement of the	e enterprise.	
-	-	19		any twoflow statement?				
		17	Ans. Ac	Ivantages of Cash Flow Statements: (Any T It helps in <u>short term financial planning</u> by application of cash and cash equivalents fo It helps in <u>efficient cash management</u> as it deficit of cash It <u>facilitates comparative study</u> by enabling budgeted cash flows. It helps investors and creditors <u>evaluate mainformation</u> relating to company's investin It helps in <u>deciding how much dividend sho</u> about availability of cash and cash equivale	providing r a specifi gives info comparis anagemen g and fina buld be pa	ic period. rmation relating son of actual casl <u>nt decisions</u> by pl incing activities.	to surplus ar n flows with roviding	½ X 2
			•	It helps to <u>identify reasons for a low or high</u> profit position. It helps the users to assess the liquidity and It helps in balancing cash inflows and outfle condition.	<u>n cash pos</u> d solvency	, of the enterpris	e.	ng
-	-	20	Ans. Lim (i) It is a future. (ii) It ign stateme (iii) It ign ignored (iv) It su informa (v) It is r deprecia (vi) It m actually	anystatements. <u>hitations of 'Financial Statements Analysis</u> <u>historical Analysis</u> as it analyses what has have <u>hores price level changes</u> as a change in price ents of different accounting years invalid. <u>hores qualitative aspect</u> as the quality of may while carrying out the analysis of financial ffers from the limitations of financial statements. <u>hot free from bias</u> of accountants such as mation etc. <u>ay lead to window dressing</u> i.e. showing a b is by manipulating the books of accounts. <u>hay be misleading</u> without the knowledge of <u>historical Analysis</u> of accountants and a bay <u>historical Analysis</u> of accountants. <u>historical Analysis</u> of accounts. <u>historical Analysis</u> of accounts.	e level m anagemen statemen <u>ments</u> as t ethod of etter fina	till date. It does akes analysis of f nt, quality of staf ts. the analysis is ba inventory valuation the position that	inancial f etc. are sed on the ion , method an what	<b>1 X 2=2</b> of +
			(i) <u>Asses</u> differen	<u>ves of 'Financial Statements Analysis'</u> : (An <u>sing the earning capacity or profitability</u> of t departments so as to judge the financial h <u>ssing the managerial efficiency</u> by using fina	the firm a nealth of t	the firm.		1 X 2=2

		led 1			ortal co	and anco		CBSE POR
					<b>v</b> .		cy of the enterprise to assess the	www.cbseportal.
								4 Mar
			ability of the company to repay principal amount and interest. (iv) Assessing the performance of business in comparison to that of others through <u>inter</u>					
			• • •	•	e or business	in comparis	son to that of others through <u>inter</u>	
			firm compariso		£			
			(v) Assessing developments in future by <u>forecasting and preparing budgets.</u>					
				<u>n the relative ii</u>	mportance o	r different c	omponents of the financial position	OF
			the firm.					
21	22	21	Q. The quick ra	tio	on mati	urity.		
			Ans.					
			Transaction	Effect on Qu	uick Ratio	Reasons		
			(i)	Decrease			sets have decreased but current	
							have not changed	1 X 4
			(ii)	Decrease		Quick ass	sets have decreased but current	=4 Mai
						liabilities	have not changed	
			(iii)	Increase		Quick ass	sets have increased but current	
	1						have not changed	
	1		(iv)	Decrease			ck assets and Current Liabilities have	e
				-			d by the same amount	
22	21	22	Q. Financial Sta	tements	and			
			Ans. Values (Ar			J -		
	1		Transpa					
			<ul> <li>Consist</li> </ul>					1 X 2
				ng rules and re	aulations / F	thical code	of conduct	
				y and loyalty to	-		or conduct	
			<ul> <li>Providing authentic information to users (Or any other suitable value)</li> </ul>					
					Heads		Sub-heads	
	1		General Reser	2005	Shareholders' funds			
	1		Short term loa				Reserves and Surplus	
					Current as	3013	-	1/2 X 4
	1		advances				Fixed exects	- =
			Capital work in progress		Non current assets		Fixed assets	11
								4 Mar
			Design		Non curre	nt assets	Fixed assets/ Intangible assets	4 Mar
			Design					4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar
23	23	23	Design Q. Following is	the				4 Mar

CBSE PORTAL

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rom :http://cbser For the yea		rch 2016 as per AS-3 (Re	vised)
Part	iculars	Details	(`) Amount
A. Cash Flows from Operat	ing Activities:		
Net Profit before tax & extr		s (note 1) 3,50	0,000
Add: Non cash and non-op	erating charges		
Goodwill written off			0,000
Depreciation on machinery	í.	1,10	0,000
Interest on debentures			2,000
Loss on sale of machinery			0,000
Operating_profit before wo	orking capital ch		2,000
Less: Increase in Current A	<b>U</b> 1	o,o_	.,
Increase in inventories		(50	,000)
Net Cash generated from (	Operating Activit		5,12
B. Cash flows from Investir			0,12
Purchase of machinery	IN ACTIVITICS .	(7,00	000)
Sale of machinery		•	),000
Purchase of non current in	lostmonts		,000)
		(50	<u>,000)</u> (7,20,
Net Cash used in investing			(7,20,
C. Cash flows from Financia	IN ACTIVITIES.	2.00	000
Issue of share capital			0,000
Issue of 12% debentures	4		0,000
Interest on debentures paid	1		,000)
Dividend paid		(1,25	
Bank overdraft raised		<u>/</u>	<u>5,000</u>
Net Cash flow from financi	•		<u>2,08</u>
Net increase/ decrease in c	ash & cash equiv	valents	
(A+B+C)			
Add: Opening balance of c	ash & cash equiv		
Current Investments		70	0,000
Cash and Cash Equiva	lents	<u>43</u>	<u>1,13</u>
Closing Balance of cash & c	ash equivalents:	5	
Current Investments		40	0,000
Cash and Cash Equiva	lents	<u>73</u>	3,000 <u>1,13</u>
Notes:			
<b>Calculation of Net Profit bef</b>			
Net profit as per statement of	of Profit & Loss	1,50,000	
Add: Proposed Dividend		2,00,000	
Net Profit before tax & extra	5	<u>3,50,000</u>	
· ·	Mach	inery A/c	
Particulars	`	Particulars	
To Balance b/d	10,55,000	By Cash A/c	30,00
To Cash A/c (Bal figure)	7,00,000	By Statement of P/L	10,00
(Purchase)		By Accumulated Depreciatio	n A/c 40,00
		By Balance c/d	16,75,00
	<u>17,55,000</u>		17,55,0
		Depreciation A/c	
Particulars	```	Particulars	
To Machinery A/c	40,000	By Balance b/d	1,40,00
To Balance c/d	2,10,000	By Statement of P/L (Ba	
	2,10,000		1,10,00
TO Balance C/U		figuro)	
TO Balance c/u	2,50,000	figure)	2,50,0

wn	load	led From :http://cbseportal.com/ PARTB			
			Access to a second s	ww.cbseportal.co	
10	10	10	(Computerized Accounting ) Q. What is a 'Database'?		
19	18	18		1 1 4 4 4	
			<b>Ans.</b> A database is a shared collection of interrelated data tables, files or structures which	=1 Mar	
			are designed to meet the varied informational needs of an organisation. It has the property	У	
			of being integrated and being shared.		
	40	40	(OR any other suitable meaning)		
18	19	19	Q. Name anyflexible manner.		
			Ans. Database tools are: (Any two)	1/ 1/ 2	
			Access	½X2	
			Oracle	=1 Mar	
			SQL server		
21	22	20	Q. Name and explainscattered locations.		
			Ans. Name of the software is "Tailored Accounting Software"	1	
			As they are designed to meet the requirements of large business organisations with multi		
			users who are scattered on different geographical locations. They require special training t	0	
			run and use. They are important part of the organisational MIS.	3	
			The secrecy and authenticity checks are robust in such software and they provide high	=4 Mark	
			flexibility in terms of number of users as well.		
22	20	21	Q. Explain any foursoftware.		
			Ans. Following are the advantages of computerised accounting software : (Any four)		
			Timely generation of reports and information in desired format.		
			Efficient record keeping.	1 X 4	
			Ensures effective control over the system.	=4 Mark	
			Economy in the processing of accounting data.		
			Conditionality of data is maintained.		
20	21	22	Q. What is meant'Simple Form'?		
			Ans. Form: Access provides a user friendly interface, which allows users to enter		
			information in a graphical way. It is known as 'Form'. This information transparently passes		
			to the underlying database.	,	
				_	
			Split Form: This presentation shows underlying database in one half of the section and for	m 4 Mark	
			in other half for entering information in the record selected in the datasheet.		
			The two views in the form are synchronized so that scrolling in one view causes scrolling or	-	
			the other view to same location of the record.		
23			Q. Name thefive advantages.		
23	-	-	Ans. Pivot Table.	1	
				1	
			Advantages of Pivot Table are:		
			User friendly		
			Focus on results	1 1 5	
			Multiple summarisation of data	1 X 5=5	
			• Filtering, sorting, grouping etc. Makes it possible to focus on information.		
			Presenting concise, attractive and annotated online or printed reports.	=	
	1	1	Analysis of related tables is facilitated(with suitable explanation)	6 Mark	