-Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination March -2016-17 Marking Scheme - Accountancy (Foreign) 67/2/1, 67/2/2, 67/2/3

General Instructions:-

- 1. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking-Scheme should be strictly adhered to and religiously followed.
- 2. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 3. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 4. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- 5. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 6. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 7. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 8. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 9. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 10. In theory questions, credit is to be given for the content and not for the format.
- 11. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
- 12. Avoid the following common types of errors committed by the Examiners in the past-.
 - Leaving answer or part thereof unassessed in an answer script
 - > Giving more marks for an answer than assigned to it or deviation from the marking scheme.
 - > Wrong transference of marks from the inside pages of the answer book to the title page.
 - > Wrong question wise totaling on the title page.
 - ▶ Wrong totaling of marks of the two columns on the title page
 - Wrong grand total
 - Marks in words and figures not tallying
 - Wrong transference to marks from the answer book to award list
 - Answers marked as correct but marks not awarded.
 - \succ 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.



/7/	. Set N	lo.		Marking Scheme 201	6-17			Distribution			
67/	67/	67/		Accountancy (055)			of marks			
2/1	2/2	2/3		Foreign – 67/2/							
				Expected Answers / Value		2					
1	6	3	O State	the twoprovided.	e point.	5					
•	U	5		When partners contribute unequal amounts of	Canita	l and Share Profi	ts equally	1/2			
				the capital contribution is same but profit sha	•		ts equally.	1/2			
				the capital contribution is same but profit sha	uning is	uncqual.		=1 Marl			
2	5	5		and RamanReena's Sacrifice.							
2	5	5		and Kananian solution in the second solution is $3/7$							
				Sacrifice = $1/3$ of $3/7 = 1/7$							
				hare = $2/7$							
				Sacrifice = Roma's share – Raman's sacrifice = 2	2/7 _ 1	/7 _ 1/7		=1 Marl			
				OR	2/1 - 1/	// - ///		- 1 101011			
			Reena's (Did Share = 4/7							
				new share = $3/7$							
				eena's Sacrifice = $4/7 - 3/7 = 1/7$							
3	4	1		. Suman and Sudharectify the error.							
5	-	•	Ans.								
			7415.	Books of the firm							
				Journal							
			Date	Particulars	LF	Dr (`)	Cr (`)				
			2016	Sudha's Current A/c Dr.		1,500					
			April 1	To Suman's Current A/c		1,000	1,500	=1 Marl			
				(Being the adjustment of interest on			1,000				
				capital omitted in previous year now							
				rectified)							
4	3	6	Q. Y Ltd.	invitedissue of debentures	-						
-		-	Ans.	Books of the firm							
				Journal							
			Date	Particulars	LF	Dr (`)	Cr (`)				
			2016	Bank A/c Dr.		2,16,000					
			Jan 1	To 9% Debenture Application & Allotment A/c			2,16,000				
				(Being application money received for				1/2			
				2,400 debentures @ ` 90 each)							
			2016	2,400 debentures @ ` 90 each)		2,16,000					
			2016 Jan 1			2,16,000 20,000					
				2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr.			2,00,000				
				2,400 debentures @`90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr.			2,00,000 36,000	1/2			
				2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c				1/2			
			Jan 1	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c Dr. To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis)							
5	2	2	Jan 1	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c Dr. To Bank A/c (Being 2000, 9% debentures allotted on							
5	2	2	Jan 1 Q. Z Ltd	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c Dr. To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis)		20,000	36,000	=1 Marl			
5	2	2	Jan 1 Q. Z Ltd	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 		20,000	36,000	=1 Marl			
	2	2	Jan 1 O. Z Ltd Ans. The share or	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 		20,000	36,000	=1 Marl			
			Jan 1 Q. Z Ltd Ans. The share or Q. List th Ans. Any	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 		20,000	36,000	=1 Marl			
			Jan 1 Q. Z Ltd Ans. The share or Q. List th Ans. Any	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 		20,000	36,000	=1 Mari =1 Mari ½ x 2			
			Jan 1 Q. Z Ltd Ans. The share or Q. List th Ans. Any • P	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 		20,000	36,000	=1 Mari =1 Mari ½ x 2			
5			Jan 1 Q. Z Ltd Ans. The share or Q. List th Ans. Any P 0 li	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 	shares	20,000	36,000	=1 Mari =1 Mari ½ x 2			
			Jan 1 Q. Z Ltd Ans. The share or Q. List th Ans. Any P II	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 	shares	20,000 can be re-issued	36,000	=1 Mari =1 Mari			
6	1	4	Jan 1 Q. Z Ltd Ans. The share or Q. List th Ans. Any P II	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 	shares	20,000 can be re-issued	36,000	=1 Mark =1 Mark ½ x 2			
6	1	4	Q. Z Ltd Ans. The share or Q. List th Ans. Any P II Ans. Any Q. Raj Ma	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 	shares	20,000 can be re-issued	36,000	=1 Mark =1 Mark ½ x 2			
6	1	4	Q. Z Ltd Ans. The share or Q. List th Ans. Any P II Ans. Any Q. Raj Ma	2,400 debentures @ ` 90 each) 9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis) 	shares	20,000 can be re-issued	36,000	=1 Marl =1 Marl ½ x 2			

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						Journal	u.				
			Date		Particula			LF	Dr. Amt	Cr. Amt	- I
			Date		Faiticula	13			(`)	(`)	
				12% Dob	entures A/c		Dr.		40,000		-
					penture holders A/C	10	Ы.		40,000	, 37,600	
					count on issue of c						
										2,400	
				-	nount payable to c	lebenture noide	ers				
				on conve	•				07 (00		_
					re holders A/c		Dr.		37,600		
				•	ty Share Capital A					30,080	
					rities Premium Res					7,520	
				(Being 12	2% debentures con	verted into equ	ity				
				shares)							
			Working	Notes:							
			Number	of equity s	shares to be issued	d = 37,600/12.50	C				1
						= 3008 shares					
											3 Marks
}	9	10	Q. P,Q,R	, AND S	S's I	retirement.					
			Ans.								
						Books of the fi	rm				
						Journal				F	_
			Date		Particul	ars		LF	Dr. Amt	Cr. Amt	
									()	()	
			2017	R's Cap	ital A/c		Dr.		84,000)	
			Jan 31	To P'	s Capital A/c					42,000	2
				To S'	s Capital A/c					42,000	
				(Being	adjustment of God	odwill on S's					
				retirem	nent)						
			<u>Working</u>	Notes:							
			1. (Calculatior	n of Gaining Ratio:						
					Р	Q		R		S	
			New R		4/10	3/10		3/10		-	1
			Old Ra	tio	5/10	3/10		1/10	(-)	1/10	
					1/10 (Sacrifice)	Nil		2/10	(Gain)	1/10 (Sacrific	s wark.
)	8	7		ia Ltd. Pur	chased	B India Lte	d.				
			Ans.			C India Ltd.					
						Journal					
			Data		Dortioulo				Dr. Arest	Cr. Arest	- I
			Date		Particula	rs		LF	Dr. Amt	Cr. Amt	
					.		<u> </u>		(`)	()	4
			(i)	Machine			Dr.		2,52,000		
				To B Ind		d from D linelia !	td)			2,52,000	1⁄2
			(;;)	(Being m	achinery purchase	u itotti b india L	ta.) Dr.	$\left \right $	1,20,000)	-
			(ii)		.a. ty Share Capital A/	/c	DÍ.		1,20,00U	1,00,000	
					rities Premium Res					20,000	
					0,000 equity share					20,000	
					20% premium)						
				133000 01							

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			(iii)	B India Ltd.		Dr.	95,000)	a www.cosepon
			. ,	Discount on Issue of Debentu	ures A/c	Dr.	5,000		1
				To 9% Debentures A/c				1,00,000	
				(Being 1000 9% debentures of	of ` 100 each			1,00,000	
				issued at 5% discount)					
			(1)	,		2	27.000	<u> </u>	
			(iv)	B India Ltd.	l	Dr.	37,000		1
				To Bank A/c				37,000	
				(Being balance payment mac	le by giving a ba	nk			
				draft)					
					OR C India Ltd.				
					Journal				
			Date	Particulars	;		LF Dr. Amt	Cr. Amt	ן ר
							()	()	
			(i)	Machinery A/c	[Dr.	2,52,000)	
				To B India Ltd.				2,52,000	1
				(Being machinery purchased	from B India Ltd	.)			
			(ii)	B India Ltd.		Dr.	2,52,000)	1
			~~//	Discount on Issue of Debentu		Dr.	5,000		
				To Equity Share Capital A/c			3,000	1,00,000	
				To 9% Debentures A/c					2
				To Bank A/c				1,00,000	
					m. o. A. / -			37,000	
				To Securities Premium Rese				20,000	3 M
				(Being payment made to B In	dia Ltd.)				
			-	ng Notes:			F2 000		
10	7	9		se Consideration = 1,20,000 + 9		= 2,	52,000		
10	'	9	Ans.	jan Ltd. Is to pr	opayate.				
			AII3.	Delen	e Sheet of Gaga	an Ltd			
				Baland					
					(As per revis	ea scr	nedule VI)		
				As at Particulars	(As per revis Note No.		nedule VI) Amount (`)	Amount (`))
				As at		A		Amount (`) Previous yea	
				As at Particulars TY & LIABILITIES		A	Amount (`)	• •	
			I Sha	As at Particulars TY & LIABILITIES reholder's funds :		A	Amount (`) urrent year	• •	ar
			I Sha	As at Particulars TY & LIABILITIES		A	Amount (`)	• •	
			I Sha a	As at Particulars TY & LIABILITIES reholder's funds :	Note No.	A	Amount (`) urrent year	• •	ar
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul	Note No. 1	A	Amount (`) urrent year	• •	ar
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital	Note No. 1	A	Amount (`) urrent year	Previous yea	ar
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital <u>Authorised Capital :</u>	Note No. 1 ars	A	Amount (`) urrent year	Previous yea	ar 3
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital <u>Authorised Capital :</u> 1,50,00,000 equity shares of	Note No. 1 ars	A	Amount (`) urrent year	Previous yea	ar 3
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital Authorised Capital : 1,50,00,000 equity shares of Issued Capital	Note No. 1 ars 10 each	A	Amount (`) urrent year	Previous yea	ar 1
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital <u>Authorised Capital :</u> 1,50,00,000 equity shares of <u>Issued Capital</u> 52,00,000 equity shares of `	Note No. 1 ars 10 each 10 each	A	Amount (`) urrent year	Previous yea	ar 1
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital <u>Authorised Capital :</u> 1,50,00,000 equity shares of <u>Issued Capital</u> 52,00,000 equity shares of ` <u>Subscribed and fully paid Ca</u>	Note No. 1 ars 10 each 10 each <u>pital</u>		Amount (`) urrent year	Previous yea	ar 1
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital Authorised Capital : 1,50,00,000 equity shares of Issued Capital 52,00,000 equity shares of ` Subscribed and fully paid Ca 51,99,500 shares of ` 10 each	Note No. 1 ars 10 each 10 each pital		Amount (`) urrent year	Previous yea	ar 1
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital <u>Authorised Capital :</u> 1,50,00,000 equity shares of <u>Issued Capital</u> 52,00,000 equity shares of ` <u>Subscribed and fully paid Ca</u> 51,99,500 shares of ` 10 each <u>Subscribed but not fully pai</u>	Note No. 1 ars 10 each 10 each pital Capital		Amount (`) urrent year	Previous yea	ar 1
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital Authorised Capital : 1,50,00,000 equity shares of Issued Capital 52,00,000 equity shares of ` Subscribed and fully paid Ca 51,99,500 shares of ` 10 each Subscribed but not fully paid 500 equity shares of 10 each	Note No. 1 ars 10 each 10 each pital 1 d Capital 5,000		Amount (`) urrent year <u>5,19,98,500</u> 19,95,000	Previous yea	ar 3
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital <u>Authorised Capital :</u> 1,50,00,000 equity shares of <u>Issued Capital</u> 52,00,000 equity shares of ` <u>Subscribed and fully paid Ca</u> 51,99,500 shares of ` 10 each <u>Subscribed but not fully pai</u>	Note No. 1 ars 10 each 10 each pital 1 d Capital 5,000		Amount (`) urrent year	Previous yea	ar 3
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital Authorised Capital : 1,50,00,000 equity shares of Issued Capital 52,00,000 equity shares of ` Subscribed and fully paid Ca 51,99,500 shares of ` 10 each Subscribed but not fully paid 500 equity shares of 10 each	Note No. 1 ars 10 each 10 each pital 1 d Capital 5,000		Amount (`) urrent year <u>5,19,98,500</u> 19,95,000	Previous yea	ar 3
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital Authorised Capital : 1,50,00,000 equity shares of Issued Capital 52,00,000 equity shares of ` Subscribed and fully paid Ca 51,99,500 shares of ` 10 each Subscribed but not fully paid 500 equity shares of 10 each	Note No. 1 ars 10 each 10 each pital 1 d Capital 5,000		Amount (`) urrent year <u>5,19,98,500</u> 19,95,000	Previous yea	ar 3
			I Sha a Notes	As at Particulars TY & LIABILITIES reholder's funds :) Share Capital to Accounts : Particul 1) Share Capital Authorised Capital : 1,50,00,000 equity shares of Issued Capital 52,00,000 equity shares of ` Subscribed and fully paid Ca 51,99,500 shares of ` 10 each Subscribed but not fully paid 500 equity shares of 10 each	Note No. 1 ars 10 each 10 each pital 1 d Capital 5,000		Amount (`) urrent year <u>5,19,98,500</u> 19,95,000	Previous yea	ar 3

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			Values (A	ny two):						coseponan.c
			• Pr	roviding employment op	oportunities t	o the loca	al yout	h.		
			• Pr	romotion of rural develo	opment.					
			• Pr	romotion of skill develop	oment in the	state of Jl	harkha	ind.		1/2 + 1/2
				aying attention towards						
				ther suitable value)						=3 Mar
11	12	11	-	and Naresh	treatmer	nt of Goo	dwill.			
			Ans.							
				tion of Hidden Goodwill	<u>ı:</u>					
				share = 1/5						
				capital = ` 3,00,000 capital of the new firm =	2 00 000 V F	_ 15 00 0	00			
				apital of the new firm = iq total capital of Pankaj,				0 000 + ` 3 00 0	00+, 3 00 000	1
				g total capital of Fallkaj,			1,00,0		00+ 3,00,000	
			Goodwill	of the firm = 15,00,000-1	11.00.000 = 4		1,00,0			
				rabh's share of goodwill			000			
				5						
				ation of New Profit Shari						
			-	new share = 3/5 – 1/5 = 2	2/5					1
				new share = 2/5						
				share = 1/5						
			New Ratio) = 2:2:1						
			(c)							
			(0)		Books of	the firm				
			Dr.		Jour				Cr.	
			Date	Partic			LF	Dr (`)	Cr (`)	
			2016	Saurabh's Current A/c		Dr.		80,000		2
			Apr 1	To Pankaj's Cu	rrent A/c				80,000	=
				(Being credit given for	goodwill to P	Pankaj				4 Mar
				on Saurabh's admissio						
12	11	12	=	d Z Cap	pital Account	•				
			Ans.		7/a Cami					
			Dr		Z's Capi	lai A/C			Cr	
			Date	Particulars	Amt (`)	Date	Dort	iculars	Amt (`)	
			2016		Amt ()	2016	Part	iculai s	Amit ()	
			Sep 30	To Drawings A/c γ_2	30,000	April 1	By B	alance b/d	80,000	
			Sep 30	To Interest on	2,000	Sep 30	-	alance b/d (1/2)	4,800	½ X 8
				Drawings A/c	(1/2) -,000	000000		$\frac{1}{1} \frac{1}{1} \frac{1}$		
			Sep 30	To Z's Executor's A/c	1,32,800	Sep 30		<u>& L Suspense</u>	(y ₂) 20,000	
							<u>A/c</u>	- (γ	=
					(1/2)	Sep 30		<u>'s Capital A/c</u>	37,500	
			Í			Sep 30	<u>By Y</u>	<u>'s Capital A/c</u>	(¹ / ₂) 22,500	4 Mar
					<u>1,64,800</u>		<u> </u>	(½	<u>1,64,800</u>	
			Q. Manu,	Hari, Ali and Reshma	•••••	recons	titute	d firm.		
13	-	-	A.m.a							
13	-	-	Ans.							
13	-	-	Ans.							
13	-	-	Ans.							
13	-	-	Ans.							
13	-	-	Ans.							
13	-	-	Ans.							
13	-		Ans.							
13	-	-	Ans.							

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						Revalua	tion A/c				-	
		Dr					-			-	Cr	
		Particular	S		Amt	()	Particulars	6		Am	t(`)	
		To Claim	for Workm	nen		5,000	By loss on	revaluat	tion			
		Compensa	ation				transferre	d to Part	ners'			
		To Fixed a	ssets A/c			80,000	Capital A/o	2				
							Manu		17,000)		1
							Hary		17,000			
							Ali		8,500			
							Reshma		42,500		85,000	
							Restind		12,000	2	00,000	
						<u>85,000</u>					<u>85,000</u>	
		Dr			F	Partner's (apital A/c				Cr	
		Particulars	6 Manu	Hari	Ali	Reshma	Particulars	Manu	Hari	Ali	CI Reshma	
		To		Tiall	7.11		By Balance	2,00,000	2,50,000	1,50,000	3,50,000	
		Revaluation	17,000	17,000	8,500		b/d					
		A/c										
							By Manu's				2,000	
		To Reshma's	5 2,000	2,000	6,000		Capital A/c					3 1/
		Capital A/c					By Hary's					2 ½
		To Cash A/c		14,750			Capital A/c				2,000	
				14,700		1,01,200	-aprial / V C					
		To Balance	2,16,250	2,16,250	2,16,250	2,16,250	By Ali′s				6,000	
		c/d					Capital A/c					
							By Cash A/c	35,250		80,750		
							by ousin it o					
			2,35,250	2,50,000	2,30,750	3,60,000		2,35,250	2,50,000	2,30,750	3,60,000	
				Balance			, Hary, Ali ar Iarch 2016	nd Reshn	na			
			Liabilities			mt (`)		Assets		Amt	()	
		Sundry Cr				45,000					0,000	
		Partners'		·.			Current As				0,000	
		Manu	oupituira	2,16,250)		our on the			-,	0,000	2
		Hary		2,16,250								2
		Ali		2,16,250								
		Reshma				0 / 5 000						
			A. 1	<u>2,16,25</u>	<u>0</u>	8,65,000						
		Claim for				50,000						=
		Compensa	ation									
						A / A A A						6 Mark
						9,60,000				<u>9,60,</u>	<u>UUU</u>	
-	-	Q. On 1-4-2	2015		yea							
		Ans.				J.K.	Ltd.					
1						Joui	mal					
		Date			Partic	ulars		LF	Dr (`)	C	(`)	
			Bank A/c				1	Dr.	1,45,50			
		Apr 1		ebenture	Applica	tion & Alle	otment A/c		1,10,00		45,500	-
		ייקיין	(Being app							· · ·	10,000	1
			· · · ·)r.	1,45,50	0		
		2015	10% Doho					л.)r.				
			10% Debe		11 I I O D O		ι L		4,50			
		Apr 1	Discount of	on Issue c				D	10.00	^	11	
		Apr 1	Discount o Loss on Iss	on Issue of Sue of De	bentur	es A/c	I	Dr.	12,00			
		Apr 1	Discount o Loss on Iss To 10 %	on Issue o sue of De Debentu	bentur res A/c	es A/c		Dr.	12,00	1,	50,000	1
		Apr 1	Discount o Loss on Iss To 10 %	on Issue o sue of De Debentu	bentur res A/c	es A/c	I entures A/c	Dr.	12,00	1,	50,000 12,000	1
		Apr 1	Discount o Loss on Iss To 10 %	on Issue of sue of De Debentu um on Re	bentur res A/c demptio	es A/c : on of Debe	entures A/c	Dr.	12,00	1,	-	1
		Apr 1	Discount o Loss on Iss To 10 % To Premi	on Issue of sue of De Debentu um on Re nsfer of a	bentur res A/c demptio ipplicat	es A/c : on of Debe tion mone	entures A/c ey to	Dr.	12,00	1,	-	1

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			Or				www	cbseportal.co
			10% Debenture Application & Allotment A Loss on Issue of Debentures A/c To 10 % Debentures A/c To Premium on Redemption of Debentures (Being transfer of application money to debenture account issued at discount of 3 redeemable at premium of 8%)	C A/c	r.)r.	1,45,500 16,500	150,000 12,000	
		2015 Sep 30	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 10% debenture tax deducted at source @ 10%)	D es and	r.	7,500	6,750 750	1
		2015 Sep 30	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and TD deposited)	D	ir.)r.	6,750 750	7,500	¥2
		2016 Mar 31	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 10% debenture tax deducted at source @ 10%)	D es and	r.	7,500	6,750 750	1
		2016 Mar 31	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and TD deposited)	D)r.)r.	6,750 750	7,500	¥2
-		2016 Mar 31	Statement of Profit & Loss To Debenture Interest A/c (Being interest on debentures transferred statement to P & L)	to	Dr.	15,000	15,000	1 = 6 Mark
15 -	-	Q. Pass no Ans.	ecessary realisation accou Books of the fir Journal					
		Date	Particulars	LF		Dr (`)	Cr (`)	
		(i)	Realisation A/cDrTo Cash/ Bank A/c(Being dissolution expenses paid)	ŕ.		700	700	1
		(ii)	To A's Capital A/c (Being dissolution expenses paid by partner)	r.		1,100	1,100	1
		(iii)	To B's Capital A/c (Being commission given to B)	r.		2,000	2,000	1
		(iv) a.	To C's Capital A/c (Being remuneration given to C)	r.		10,000	10,000	1⁄2
		(iv) b.	C's Capital A/c Dr To Bank A/c (Being dissolution expenses paid by the			9,800	9,800	1/2

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		(v) a.		Dr.		15,000	15,000	72
		(v) b.	D's Capital A/c To E's Capital A/c (Being dissolution expenses paid by E on behalf of D) Note: In case, an examinee has not passe the second entry, full credit may be given for the first entry only			13,000	13,000	1/2
		(vi) a.	Realisation A/c To F's Capital A/c (Being remuneration given to F)	Dr.		9,000	9,000	1⁄2
		(vi) b.	F's Capital A/c C To Realisation A/c (Being furniture taken over by F as)r.		9,000	9,000	1/2
			remuneration) OR					OR
		(vi) (a.+ b.)	No Entry					1 = 6 Mark
6 16			Z areB's admission.					
16 16		Q. A and Ans.	Z areB's admission. Books of the fi Journal	irm		I]	
16 16			Books of the fi	irm	LF	Dr (`)	Cr (`)	
16 16		Ans.	Books of the fi Journal Particulars General Reserve A/c To A's Capital A/c To Z's Capital A/c (Being General Reserve distributed amor	Dr.	LF	Dr (`) 15,000	Cr (`) 10,500 4,500	¥2
16 16		Ans.	Books of the figureJournalParticularsGeneral Reserve A/cITo A's Capital A/cITo Z's Capital A/cI(Being General Reserve distributed amony partners)ICash A/cITo B's Capital A/cITo B's Capital A/cITo Premium for Goodwill A/cI(Being cash received as B's capital andI	Dr.	LF		10,500	1
16 16		Ans. Date (i)	Books of the figureJournalParticularsGeneral Reserve A/cTo A's Capital A/cTo A's Capital A/cTo Z's Capital A/c(Being General Reserve distributed amorepartners)Cash A/cTo B's Capital A/cTo Premium for Goodwill A/c(Being cash received as B's capital andpremium for goodwill)Premium for Goodwill A/cTo A's Capital A/cTo Z's Capital A/c(Being premium for Goodwill credited toold partner's capital account in sacrificing	Dr. Dr. Dr.	LF	15,000	10,500 4,500 90,000	
16 16		Ans. Date (i) (ii)	Books of the figureJournalParticularsGeneral Reserve A/cTo A's Capital A/cTo A's Capital A/cTo Z's Capital A/c(Being General Reserve distributed amorepartners)Cash A/cTo B's Capital A/cTo Premium for Goodwill A/c(Being cash received as B's capital andpremium for goodwill)Premium for Goodwill A/cTo A's Capital A/cTo A's Capital A/cTo Z's Capital A/c(Being premium for Goodwill credited toold partner's capital account in sacrificingratio)A's Capital A/cD	Dr. Dr. Dr. Dr. r. r. r.	LF	15,000	10,500 4,500 90,000 30,000 21,000	1

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	(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c		4,500	4,500	1/2
		(Being provision utilised for writing o debts)				
	(vii)	Revaluation A/c To Provision for bad and doubtful debt (Being provision for bad debts created		975	975	1/2
	(viii)	Outstanding Wages A/c To Cash A/c (Being outstanding wages paid)	Dr.	9,000	9,000	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.	17,100	6,000 1,500 9,600	1 ½
	(x)	Investments A/c To Revaluation A/c (Being increase in investments record	Dr.	7,500	7,500	1/2
	(xi)	Revaluation A/c To Creditors A/c (Being increase in creditors recorded)	Dr.	6,300	6,300	1/2
	(xii)	A's Capital A/c Z's Capital A/c To Revaluation A/c (Being loss on revaluation transferred Partner's Capital A/c)	Dr. Dr.	11,812.50 5062.50	16875	½ = 8 Marks
16 16 1	7 0 N Sa	Note: In case an examinee has comb entry number (vii), (ix) and (xi), full of may be given. 2 ½ Revaluation A/c To Provision for bad and doubtful deb To Stock A/c To Furniture A/c To Plant & Machinery A/c To Creditor A/c (Being assets and liabilities revalued)	Dr. ts A/c	24,375	975 6,000 1,500 9,600 6,300	
	R Ans.	Books of the Journ	he firm			
	Date	Particulars	L	F Dr(`)	Cr (`)	
	(i)	General Reserve A/c To N's Capital A/c To S's Capital A/c To G's Capital A/c (Being General Reserve distributed an partners)	Dr.	90,000	18,000 27,000 45,000	1
	(ii)	N's Capital A/c S's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided an partners)	Dr. Dr. Dr. nong	15,000 22,500 37,500	75,000	1

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			(iii)	Bad Debts A/c To Debtors A/c (Being debtors of ` 6000 written off)	Dr.	6,000	6,000	72
			(iv)	Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing off and doubtful debts)	Dr. bad	6,000	6,000	1⁄2
			(v)	Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c)	Dr.	2,550	2,550	1/2
			(vi)	Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c (Being decrease in assets recorded)	Dr.	1,35,000	90,000 7,500 22,500 15,000	2
			(vii)	Revaluation A/c To Creditors A/c (Being increase in creditors recorded)	Dr.	30,000	30,000	1⁄2
			(viii)	N's Capital A/c S's Capital A/c G's Capital A/c To Revaluation A/c (Being loss on revaluation transferred Partners' Capital A/c)	Dr. Dr. Dr.	32,490 48,735 81,225	1,62,450	¥2
			(ix)	N's Capital A/c S's Capital A/c To G's Capital A/c (Being Goodwill adjusted on G's retirement)	Dr. Dr.	18,000 27,000	45,000	1
			(x)	G's Capital A/c To G's Loan A/c (Being balance of G's Capital transferre G's Loan A/c)	Dr. ed to	4,21,275	4,21,275	½ =
				Note: In case an examinee has combin entry number (vi) and (vii), full credit be given. 2 ½ Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c To Creditors A/c (Being assets and liabilities revalued)	may Dr.	1,65,000	90,000 7,500 22,500 15,000 30,000	8 Marks
			Working Amount p			-37,500		
17	17	16	Q. BBG Lt Ans.	dbooks of the com	pany.			

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	BBG Ltd.				-
Date	Journal Particulars	LF	Dr. Amt	Cr. Amt	
(i)	Bank A/c Dr. To Equity Share Application A/c (Being application money received on shares)		8,00,000	8,00,000	
(ii)	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)		8,00,000	4,00,000 4,00,000	
(iii)	Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due)		10,00,000	6,00,000 4,00,000	
(iv)	Bank A/cDr.Calls in Arrears A/cDr.To Equity Share Allotment A/cTo Calls in Advance A/c(Being allotment money received except on1,000 shares and calls in advance received)OR		10,11,500 5,000	10,00,000 16,500	
	Bank A/c Dr. To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 1,000 shares and calls in advance received)		10,11,500	9,95,000 16,500	
(v)	Equity Share Capital A/cDr.Securities Premium Reserve A/cDr.To Shares Forfeited A/cTo Equity Share Allotment A/c/ Calls in arrears A/c(Being 1,000 shares forfeited after allotment)		5,000 2,000	2,000 5,000	
(vi)	Equity Share First call A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first call made due on 1,99,000 shares)		9,95,000	3,98,000 5,97,000]] 3
(vii)	Bank A/c Dr. Calls in arrears A/c Dr. Calls in advance A/c Dr. 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		9,88,600 2,500 7,500	9,95,000 3,600	3
	Bank A/cDr.Calls in advance A/cDr.To Equity Share First Call A/cTo Calls in advance A/c(Being first call money and calls in advancereceived, advance received earlier adjusted)		9,88,600 7,500	9,92,500 3,600	
(viii)	Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Shares Forfeited A/c To Calls in arrears A/c/ Equity Share First Call A/c (Being 500 shares forfeited)		3,500 1,500	2,500 2,500	3

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			(ix)	Equity Share Second & Final call A/c	Dr.		11,91,000	with the second	w.cbseportal.
			(,	To Equity Share Capital A/c	2		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5,95,500	1/2
				To Securities Premium Reserve A/c				5,95,500	
					、			5,95,500	
				(Being second call due on 1,98,500 shares					
			(x)	Bank A/c	Dr.		11,78,400		
				Calls in advance A/c	Dr.		12,600		1
				To Equity share second and final call A/	С			11,91,000	=
				(Being second and final call received)					8 Mar
17	17	16	Q. Joy L	td books of the company	•				
OR	OR	OR	Ans.						
				Joy Ltd. Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
							()	(`)	
			(i)	Bank A/c	Dr.		1,80,000		1/2
				To Equity Share Application A/c				1,80,000	72
				(Being application money received on 60,	000				
				shares)					
			(ii)	Equity Share Application A/c	Dr.		1,80,000		
				To Equity Share Capital A/c			, , 0 0 0	60,000	
				To Bank A/c				40,000	
								-	1/2
				To Equity Share Allotment A/c				65,000	
				To Calls in Advance A/c				15,000	
				(Being application money transferred)					
			(iii)	Equity Share Allotment A/c	Dr.		80,000		1/2
				To Equity Share Capital A/c				80,000	72
				(Being share allotment money due)					
			(iv)	Bank A/c	Dr.		14,700		
			()	Calls in arrears A/c	Dr.		300		1
				To Equity share allotment a/c	Ы.		500	15,000	
								15,000	
				(Being amount received on allotment)					
				OR	_				
				Bank A/c	Dr.		14,700		
				To Equity share allotment a/c				14,700	
				(Being amount received on allotment)					
			(v)	Equity Share capital A/c	Dr.		2,100		
				To Shares Forfeited A/c				1,800	-
				To Calls in arrears A/c				300	1
				(Being 300 shares forfeited on which allot	ment				
				money was not received)	mont				
			6.0		D		E0 100		
			(vi)	Equity share first and final call A/c	Dr.		59,100	50 105	1/2
				To Equity share Capital A/c				59,100	
				(Being First and final call money due)					
			(vii)	Bank A/c	Dr.		43,500		
				Calls in arrears A/c	Dr.		600		
				Calls in advance A/c	Dr.		15,000		-
				To Equity share first and final call A/c				59,100	1
				(Being first and final call money received				57,100	
				except on 200 shares)					
				OR	_				
				Bank A/c	Dr.		43,500		
				Calls in advance A/c	Dr.		15,000		
				To Equity share first and final call A/c				58,500	
				(Being first and final call money received					
				except on 200 shares)					
	1	1		5.00pt 011 200 31101 03/		1			1

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			(viii)	Equity Share capital A/c To Shares Forfeited A/c To Calle in preserve A/c		2,000	1,400	1
				To Calls in arrears A/c/ and final call A/c (Being 200 shares forfeited			000	
				final call money was not re				
			(ix)	Bank A/c To Equity Share Capital A/ To Securities Premium Re	eserve A/c	6,000	5,000 1,000	1
			(x)	(Being forfeited shares reis Shares Forfeited A/c To Capital Reserve A/c	sued) Dr.	3,200	3,200	1
				(Being gain on reissue on fo transferred to capital reser			3,200	= 8 Marks
				•	PART B	1 1		
				(Financi	ial Statements Analysi	s)		
18	-	-	Q. What	is meant byInv		- /		1 Mark
			Ans. Cas equivale	h flow from Investing activit nts from sale or acquisition	ies implies Inflows and ou of fixed assets and non-cu			
19	-	-	Ans. Cas	d. purchased h outflows from Investing Ad flows from Financing Activit	ctivities = `3,60,000			1 Mark
20	-	-	Q. What Ans. Ana	is meant by Ilysis of Financial Statements	an analysis . s is the process of critical e			
			decision	ion contained in the financia s regarding the operations o other suitable meaning)		inderstand and n	nake	2
			Objective (i) Assess different (ii) Assess unfavou (iii) Assess ability of	<u>ves of 'Financial Statements</u> sing the earning capacity or departments so as to judge sing the managerial efficien rable variations in manageria ssing the short term and the the company to repay princ ssing the performance of bu	profitability of the firm as the financial health of the cy by using financial ratios al performance. long term solvency of the cipal amount and interest.	e firm. s to identify favou e enterprise to as	urable and sess the	1 X 2= 2 = 4 Marks
			firm com (v) Asses	parison. sing developments in future scertain the relative importa	by <u>forecasting and prepa</u>	ring budgets.	• <u> </u>	of
21	21	21		with reasoneq	uity shares.			
			Transa	ction Effect on Return o Investment				
			(i)	Decrease	No change in Net Tax and increase	in capital employ	ved	
			(ii) (iii)	Decrease Increase	Decrease in Net P and in capital emp No change in Net	ployed		1 X 4 =4 Marks
			(11)		Tax but decrease			
			(iv)	No change	No change in Net Tax and capital er	Profit before Inte]
22	22	22	Ans. <u>Val</u>	cial Statements ues (Any two):				
			•	Authentic up to date financia	al statements			

_			Flexibility and dynamic	c financial statements			bseportal.co
			5 5	s of financial statements	5		
				neaningful decision mak			
			(Or any other suitable value)		g		
			(
				Heads	Sub-heads		
			Calls-in-arrears	Shareholders' funds	Share Capital		
			Calls -in-advance	Current Liabilities	Other Current Liabili	ties	
			Gain on reissue of forfeited	Shareholders' funds	Reserves and Surplus	6	½ X 4
			equity shares				=
			Trade payables to be	Non-Current	Other Long Term Lial	oilities	4 Mark
			settled beyond 12 months	Liabilities			
			from the date of Balance				
			Sheet				
3	23	23	Q. From the following	Cash Flow Stter	ment.		
			Ans.				
				ash flow statement of			
			For the year e	ended 31 st March 2016	as per AS-3 (Revised)		
			Partice	ulars	Details (`)	Amount (`)	
			A. Cash Flows from Operating	<u>g Activities:</u>			
			Net Profit before tax & extrac	ordinary items (note 1)	87,500		
			Add: Non cash and non-oper	ating charges			
			Goodwill written off		12,500		
			Depreciation on machinery		27,500		
			Interest on debentures		10,500		11/2
			Loss on sale of machinery		2,500		7
			Operating_profit before work	ing canital changes	1,40,500		
			Less: Increase in Current Ass	• •	1,40,300		+
			Increase in inventories		(12 500)		
				anating Astivities	<u>(12,500)</u>	1 20 000)
			Net Cash generated from Op	U		1,28,000	,
			B. Cash flows from Investing	<u>Activities :</u>	(4.75.000)		
			Purchase of machinery		(1,75,000)		
			Sale of machinery		7,500		, 1
			Purchase of non current inves	stments	<u>(12,500)</u>		
			Net Cash used in investing ac	tivities		(1,80,000)	
			C. Cash flows from Financing	Activities:			+
			Issue of share capital		50,000		N
			Issue of 12% debentures		25,000		
			Interest on debentures paid		(10,500)		1½
			Dividend paid		(31,250)		>
			Bank overdraft raised		18,750		
			Net Cash flow from financing	activitios	10,750	52,000	J
			5				+
			Net change in cash & cash eq			Nil	
			Add: Opening balance of cas	n & cash equivalents			
			Current Investments	_	17,500		1
			Cash and Cash Equivale		10,750	<u>28,250</u>	≻'
		1	Closing Balance of cash & cas	sh equivalents			
			Current Investments		10,000		

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			Notes:				+
			Calculation of Net Profit before ta	ax:			
			Net profit as per statement of Pro		37,500		1/2
			Add: Proposed Dividend		50,000		
			Net Profit before tax & extraordin	arv itoms	87,500		
				arynteins	07,500		
				Mach	inery A/c		
			Particulars		Particulars		\ +
			To Balance b/d	2,63,750	By Cash A/c	7,500	
			To Cash A/c (Purchase)	1,75,000	By Statement of P/L (Bal fig.)	2,500	
			(Fulchase)		By Accumulated Depreciation A/c	10,000	
					By Balance c/d	4,18,750	1/2
				<u>4,38,750</u>		<u>4,38,750</u>) =
			Acc	umulated	Depreciation A/c		6 Marks
			Particulars	`	Particulars		
			To Machinery A/c	10,000	By Balance b/d	35,000	
			To Balance c/d	52,500	By Statement of P/L	27,500	
				<u>62,500</u>		<u>62,500</u>	
					ART B	<u>02,300</u>	
			(Co		ed Accounting)		
18	19	19	Q. Why is it				1 Mark
			Ans. They are merely computation			p on changing	
			with the change in affecting attrib			1 3 3 3	
19	18	18	Q. What is meant	SQL?			1 Mark
			Ans. The process of matching row		bles based on their primary and	foreign keys is	
			called a 'JOIN'. Loins along with St		, ,	0 5	
			manipulating tables.				
20	21	22	Q. Explain 'Size of Organisation'		softwaro		
20	21	~~~	Ans.	•••••			
			Size of Organisation: (Explanation	a may inclu	(do following points)		
							2
					ects the choice of software.		2
			\$	h profit org	janisations can opt for single use	r operated	
			software.				
			Large organisations will re	• •	nisticated software		
			Ease of adapting and training nee				-
			User friendly software rec		-		2
			Complex software require	intense ar	nd continuous training		=4 Mark
			• If it is simple it should be a	able to mo	tivate people to use it		
21	22	20	Q. State any four	Tables	′		
			Ans. Advantages of Pivot Table a				
			1. User friendly		-		
			2. Focus on results				=4 Mark
			3. Multiple summarisation of data				
			4. Filtering, sorting, grouping etc.		ossible to focus on information		
			5. Presenting concise, attractive a				
			6. Analysis of related tables is faci		tea ornine or printed reports.		
22	20	21			n		
_ _	20	21	Q. What information	•			
			Ans. The preparation of salary bill	•		ttandanas	
			01 5		h as employee number, Name, A	itienuance,	
			Basic Pay and other allow	ances and			
			B · · · · · ·				
					includes the calculations of earn		=4 Mark
			deduction heads, which a	re to be div	vided from basic values as per th		=4 Mark
				re to be div	vided from basic values as per th		=4 Mark

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DOWI	TOat	ieu .		www.cbseportal.com
			bank account of employees and other salary related statutory payments such as provident fund tax etc.	-
23	-	-	Q. Explain the variousGraphs.	
			Ans. Different elements of Chart/ Graph are (with explanation):	
			1. The chart area	
			2. The plot area	=6 Marks
			3. The data points	
			4. The horizontal (Category) and Vertical (Value) axis.	
			5. The Legend	
			6. A Chart and axis title.	
			7. A data label	

			From :	<pre>http://cbseportal.com/</pre>			WWW	cbseportal.c
Q.	. Set N			Marking Scheme 2016				
67/	67/	67/		Accountancy (055))			of marks
2/1	2/2	2/3		Foreign – 67/2/	2			
				Expected Answers / Value		s		
6	1	4	O List th	e categoriespartnership firm.				
•	-	-		two of the following:				½ x 2
			-	versons of unsound mind / Lunatics				=1 Ma
				nsolvent persons				
				ny other individual who has been disqualified	hy law	1		
5	2	2			by law			
5	2	2		maximum amount of discount at which these	share	s can he relissue	tis`8 nor	=1 Ma
			share or		511010		uis opei	- 1 101a
4	3	6		invitedissue of debentures.				
4	3	0	Ans.	Books of the firm				
			AIIS.	Journal	11			
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016	Bank A/c Dr.		2,16,000	U()	
			Jan 1	To 9% Debenture Application & Allotment A/c		2,10,000	2 16 000	
				(Being application money received for			2,16,000	1/2
				2,400 debentures @ ` 90 each)				/2
			2016	9% Debenture Application & Allotment A/c Dr.		2,16,000		
			Jan 1	Discount on Issue of Debentures A/c Dr.		20,000		
			Jan	To 9 % Debentures A/c		20,000	2,00,000	
				To Bank A/c			36,000	1/2
				(Being 2000, 9% debentures allotted on			30,000	12
				pro-rata basis)				=1 Ma
3	4	1		n and Sudharectify the error.				-11014
3	4	•	Ans.					
			лнэ.	Books of the firm				
				Journal				
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016	Sudha's Current A/c Dr.		1,500		
			April 1	To Suman's Current A/c		1,000	1,500	=1 Ma
				(Being the adjustment of interest on			.,000	
				capital omitted in previous year now				
				rectified)				
2	5	5	Q. Reena	and RamanReena's Sacrifice.	1 1			
	-			an's Old Share = 3/7				
				Sacrifice = $1/3$ of $3/7 = 1/7$				
				hare = 2/7				
				Sacrifice = Roma's share – Raman's sacrifice = 2	2/7 – 1	/7 = 1/7		=1 Ma
				OR				
			Reena's (DId Share = $4/7$				
			Reena's r	new share = 3/7				
			Reena's S	Sacrifice = 4/7 – 3/7 = 1/7				
1	6	3		the twoprovided.				
				When partners contribute unequal amounts of	Capita	al and Share Profi	ts equally.	1⁄2
				the capital contribution is same but profit sha	•			1/2
					5 -			=1 Ma
	+	•	O Gagan	<u> </u>				
10	7	9	Q. Gauai	Ltd. Is to propagate.				
10	7	9	Ans.	Ltd. ls to propagate.				
10	7	9	•	Ltd. Is to propagate.				
10	7	9	•	i Ltd. Is to propagate.				

a 1 1



				ce Sheet of Gaga			1	
				(As per revise				
			Particulars	Note No.		unt (`) ent year	Amount (`) Previous year	
			Y & LIABILITIES			y	,	
			eholder's funds :		_			
		a)	Share Capital	1	<u>5</u>	19,98,500		1/2
		Notes to	o Accounts :					
		(1)	Particu Shara Canital	lars			()	
			<u>Share Capital</u> Authorised Capital <u>:</u>					
			1,50,00,000 equity shares of	10 each			<u>15,00,00,000</u>	1/2
			Issued Capital 52,00,000 equity shares of `	10 each			5,20,00,000	1/2
			Subscribed and fully paid Ca				<u>3,20,00,000</u>	
			51,99,500 shares of ` 10 eac	ĥ	5,19,9	5,000		
			Subscribed but not fully pa					
			500 equity shares of 10 each Less: Calls in arrears (500 X			2 500		1/2
			Less: Calls in arrears (500 X	3) <u>1,500</u>	. <u></u>	<u>3,500</u>	<u>5,19,98,500</u>	
		Values (<u>Any two):</u>					
			Providing employment oppor		al youth			
			Promotion of rural developme Promotion of skill developme		lbarkban	Ч		1⁄2 +
			•			u.		
			Pavino anennon lowalos leoi	Ons of social linre	261			
8	7	(Or any Q. C Ind	Paying attention towards regi other suitable value) ia Ltd. Purchased		251.			=3 Ma
8	7	(Or any Q. C Ind Ans.	other suitable value) ia Ltd. Purchased	B India Ltd. C India Ltd. Journal		Dr Amt	Cr Amt	=3 M
8	7	(Or any Q. C Ind	other suitable value)	B India Ltd. C India Ltd. Journal			Cr. Amt	=3 M
8	7	(Or any Q. C Ind Ans. Date	other suitable value) ia Ltd. Purchased Particular	B India Ltd. C India Ltd. Journal s	LF	()	Cr. Amt (`)	=3 M
8	7	(Or any Q. C Ind Ans.	other suitable value) ia Ltd. Purchased Particular Machinery A/c To B India Ltd.	B India Ltd. C India Ltd. Journal s	LF)r.			=3 M
8	7	(Or any Q. C Ind Ans. Date (i)	other suitable value) ia Ltd. Purchased Particular Machinery A/c To B India Ltd. (Being machinery purchased	B India Ltd. C India Ltd. Journal s I from B India Ltd	LF Dr.	(`) 2,52,000	() 2,52,000	
8	7	(Or any Q. C Ind Ans. Date	other suitable value) ia Ltd. Purchased Particular Machinery A/c To B India Ltd.	E India Ltd. C India Ltd. Journal s I from B India Ltd	LF)r.	()	() 2,52,000	
8	7	(Or any Q. C Ind Ans. Date (i) (ii)	other suitable value) ia Ltd. Purchased Particular Machinery A/c To B India Ltd. (Being machinery purchased B India Ltd. To Equity Share Capital A/c To Securities Premium Reso (Being 10,000 equity shares issued at 20% premium)	E India Ltd. C India Ltd. Journal s I from B India Ltd c erve A/c of ` 10 each	LF Dr. Dr. Dr.	(`) 2,52,000 1,20,000	() 2,52,000 1,00,000	1/2
8	7	(Or any Q. C Ind Ans. Date (i)	other suitable value) ia Ltd. Purchased Particular Machinery A/c To B India Ltd. (Being machinery purchased B India Ltd. To Equity Share Capital A/d To Securities Premium Reso (Being 10,000 equity shares	E India Ltd. C India Ltd. Journal S I from B India Ltd C erve A/c of ` 10 each	LF Dr.	(`) 2,52,000	() 2,52,000 1,00,000 20,000	1/2
8	7	(Or any Q. C Ind Ans. Date (i) (ii)	other suitable value) ia Ltd. Purchased Particular Machinery A/c To B India Ltd. (Being machinery purchased B India Ltd. To Equity Share Capital A/c To Securities Premium Rese (Being 10,000 equity sharess issued at 20% premium) B India Ltd. Discount on Issue of Debent To 9% Debentures A/c	E India Ltd. C India Ltd. Journal S I from B India Ltd C erve A/c of ` 10 each)r.)))r.)r.	(`) 2,52,000 1,20,000 95,000	() 2,52,000 1,00,000 20,000	1

			·		/cbseportal	OR					www.cbseportal.c
						C India Ltd.					
						Journal					
			Date		Particula			LF	Dr. Amt	Cr. Amt	7
			Date		i ai ticaiai	5			(`)	(`)	
			(i)	Machiner	τν Λ/c		Dr.		2,52,000		-
			()	To B Ind	•		DI.		2,52,000	2,52,000	
						d from D India I t	47			2,32,000	1/2
			(::)	· •	achinery purchased				2 52 000		-
			(ii)	B India Lt		• · · · · • • • • •	Dr.		2,52,000		
					on Issue of Debent y Share Capital A/o		Dr.		5,000		
				-	ebentures A/c	•				1,00,000	1 1/2
				To Bank						1,00,000	
										37,000	
					rities Premium Res					20,000	
				• • •	yment made to B I	ndia Ltd.)					3 Mark
			Working		ation = $1.20.000$		_` `	<u>ເ</u> ງ ທ	00		
3	9	10			ation = 1,20,000 + S's r		= 2	,uz,U	UU		
,	7		Q. P,Q,R Ans.	י עווד ז							
			71115.			Books of the fire	m				
						Journal					
			Date		Particula	ars		LF	Dr. Amt	Cr. Amt	
									(`)	()	
			2017	R's Cap	ital A/c		Dr.		84,000)	
			Jan 31	To P'	s Capital A/c					42,000	2
				To S'	s Capital A/c					42,000	
					adjustment of God	odwill on S's					
				retirem							
			Working	Notes:							
			1.	Calculatior	n of Gaining Ratio:						
					Р	Q	R			S	
			New R		4/10	3/10		/10		-	1
			Old Ra	itio	5/10	3/10		/10		1/10	
	10				1/10 (Sacrifice)	Nil			(Gain)	1/10 (Sacrific	ce) o man
7	10	8	Q. Raj IV Ans.	iotors Lta.		DOOKS OF RAJ IV	lotors	s Lla.			
			AIIS.			Raj Motors Ltd					
						Journal	•				
			Date		Particula			LF	Dr. Amt	Cr. Amt	
			Duto		i ai tioulai				()	()	
				12% Deh	entures A/c		Dr.		40,000		\dashv
					penture holders A/	ſ	UI.			37,600	
					count on issue of d					2,400	-
							~			2,400	,
				-	nount payable to d	epenture noidei	3				
				on conve			Dr		07 / 00		-
					re holders A/c		Dr.		37,600		
				-	ty Share Capital A/					30,080	
					rities Premium Res					7,520	
		1		-	% debentures con	verted into equil	ty				
	1			shares)							

	TOau		From : h	ttp://cbsepor					WWW	cbseportal.c
			Working	Notes:						
			Number o	of equity shares to be iss	sued = 37,600	/12.50				1
					= 3008 sl	nares				=
10	11	12		d 7 0-	nital Assault					3 Mark
12	11	12	Ans.	d Z Ca	pital Account	•				
			AIIS.		Z's Capi	tal A/c				
			Dr		2 3 Capi				Cr	
			Date	Particulars	Amt (`)	Date	Parti	culars	Amt (`)	1
			2016			2016				
			Sep 30	<u>To Drawings A/c</u> y_2	30,000	April 1	By Ba	alance b/d (γ_2)	80,000	
			Sep 30	To Interest on	2,000	Sep 30	-	iterest on	4,800	½ X 8
				Drawings A/c	(1/2) -,000		Capit	<u>tal A/c</u> (½)	Ĺ	
			Sep 30	To Z's Executor's A/c	<u>1,32,800</u>	Sep 30	By P	<u>& L Suspense</u>	y_2) 20,000	
							<u>A/c</u>		1	=
					1/2	Sep 30		<u>'s Capital A/c</u>	37,500	
						Sep 30	<u>By Y'</u>	<u>'s Capital A/c</u>	1/2) 22,500	4 Mark
					<u>1,64,800</u>			(½) <u>1,64,800</u>	
11	12	11	-	and Naresh	treatmer	nt of Goo	dwill.	\bigcirc		
			Ans.							
				tion of Hidden Goodwil	<u>l:</u>					
				share = $1/5$						
				Capital = $3,00,000$	2 00 000 V E	15 00 0	00			
			(D) EXISUIT	 (a) Total capital of the new firm = 3,00,000 X 5 = 15,00,000 (b) Existing total capital of Pankaj, Naresh and Saurabh = ` 5,00,000 + ` 3,00 000+` 3 						
				3 · · · · · · · · · · · · · · · · · · ·					0+ 3,00,000	1
			Goodwill			=`1	1,00,0		0+ 3,00,000	
				of the firm = 15,00,000-	11,00,000 = 4	= ` 1 ,00,000	1,00,0		0+ 3,00,000	1
					11,00,000 = 4	= ` 1 ,00,000	1,00,0		00+ 3,00,000	
			Thus, Sau	of the firm = 15,00,000- rabh's share of goodwill	11,00,000 = 4 I = 1/5 X 4,00,	= ` 1 ,00,000	1,00,0		10+ 3,00,000	
			Thus, Sau (b)Calcula	of the firm = 15,00,000-	11,00,000 = 4 I = 1/5 X 4,00, ing ratio :	= ` 1 ,00,000	1,00,0		10+ 3,00,000	1
			Thus, Sau <u>(b)Calcula</u> Pankaj's r	of the firm = 15,00,000- rabh's share of goodwill <u>ition of New Profit Shari</u>	11,00,000 = 4 I = 1/5 X 4,00, ing ratio :	= ` 1 ,00,000	1,00,0		10+ 3,00,000	1
			Thus, Sau (b)Calcula Pankaj's r Naresh's i	of the firm = 15,00,000- rabh's share of goodwill <u>ation of New Profit Shari</u> new share = 3/5 – 1/5 = 1	11,00,000 = 4 I = 1/5 X 4,00, ing ratio :	= ` 1 ,00,000	1,00,0		10+ 3,00,000	1
			Thus, Sau (b)Calcula Pankaj's r Naresh's i	of the firm = 15,00,000- rabh's share of goodwill <u>ation of New Profit Shari</u> new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5	11,00,000 = 4 I = 1/5 X 4,00, ing ratio :	= ` 1 ,00,000	1,00,0		10+ 3,00,000	1
			Thus, Sau (b)Calcula Pankaj's r Naresh's i Saurabh's New Ratio	of the firm = 15,00,000- rabh's share of goodwill <u>ation of New Profit Shari</u> new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5	11,00,000 = 4 I = 1/5 X 4,00, ing ratio :	= ` 1 ,00,000	1,00,0		10+ 3,00,000	1
			Thus, Sau (b)Calcula Pankaj's r Naresh's i Saurabh's	of the firm = 15,00,000- rabh's share of goodwill <u>ation of New Profit Shari</u> new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5	11,00,000 = 4 I = 1/5 X 4,00, <u>ing ratio :</u> 2/5	= ` 1 ,00,000 000 = 80,	1,00,0		10+ 3,00,000	1
			Thus, Sau (b)Calcula Pankaj's r Naresh's I Saurabh's New Ratio	of the firm = 15,00,000- rabh's share of goodwill <u>ation of New Profit Shari</u> new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of	=`1 .,00,000 000 = 80,' the firm	1,00,0			1
			Thus, Sau (b)Calcula Pankaj's r Naresh's i Saurabh's New Ratio (c) Dr.	of the firm = 15,00,000- rabh's share of goodwill ation of New Profit Shari new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5 o = 2:2:1	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour	=`1 .,00,000 000 = 80,' the firm	1,00,0	00	Cr.	1
			Thus, Sau (b)Calcula Pankaj's r Naresh's i Saurabh's New Ratio (c) Dr. Date	of the firm = 15,00,000- rabh's share of goodwill new share = 3/5 – 1/5 = 2 new share = 2/5 share = 1/5 o = 2:2:1 Partic	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 2/5 Books of Jour	=`1 .,00,000 000 = 80, the firm nal	1,00,0	00 Dr (`)		1
			Thus, Sau (b)Calcula Pankaj's r Naresh's I Saurabh's New Ratio (c) Dr. Date 2016	of the firm = 15,00,000- rabh's share of goodwill new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour	=`1 .,00,000 000 = 80,' the firm	1,00,0	00	Cr. Cr (`)	1
			Thus, Sau (b)Calcula Pankaj's r Naresh's i Saurabh's New Ratio (c) Dr. Date	of the firm = 15,00,000- rabh's share of goodwill ation of New Profit Shari new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour sulars	=`1 .,00,000 000 = 80,' the firm nal Dr.	1,00,0	00 Dr (`)	Cr.	1 2 =
			Thus, Sau (b)Calcula Pankaj's r Naresh's I Saurabh's New Ratio (c) Dr. Date 2016	of the firm = 15,00,000- rabh's share of goodwill ation of New Profit Shari new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour culars	=`1 .,00,000 000 = 80,' the firm nal Dr.	1,00,0	00 Dr (`)	Cr. Cr (`)	1
	10		Thus, Sau (b)Calcula Pankaj's r Naresh's I Saurabh's New Ratio (c) Dr. Date 2016 Apr 1	of the firm = 15,00,000- rabh's share of goodwill new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admissio	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars irrent A/c goodwill to P	= ` 1 .,00,000 000 = 80, the firm nal Dr. Pankaj	1,00,0 000	00 Dr (`) 80,000	Cr. Cr (`)	1 2 =
-	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's i Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao	of the firm = 15,00,000- rabh's share of goodwill ation of New Profit Shari new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars irrent A/c goodwill to P	= ` 1 ,00,000 000 = 80, the firm nal Dr. Pankaj . reconsti	1,00,0 000	00 Dr (`) 80,000	Cr. Cr (`)	1 2 =
-	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's r Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahac Ans.	of the firm = 15,00,000- rabh's share of goodwill new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admissio	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars irrent A/c goodwill to P	= ` 1 ,00,000 000 = 80, the firm nal Dr. Pankaj . reconsti	1,00,0 000	00 Dr (`) 80,000	Cr. Cr (`) 80,000	1 2 =
<u>.</u>	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's I Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao Ans. Dr	of the firm = 15,00,000- rabh's share of goodwill tion of New Profit Shari new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admissio lev, Sukesh, Menon	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars urrent A/c goodwill to P on) Revaluat	= ` 1 ,00,000 000 = 80, the firm nal Dr. Pankaj . reconsti tion A/c	1,00,0 000 LF tuted	00 Dr (`) 80,000	Cr. Cr (`) 80,000 Cr	1 2 =
-	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's i Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao Ans. Dr Particula	of the firm = 15,00,000- rabh's share of goodwill tion of New Profit Shari new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 to = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admissic Iev, Sukesh, Menon	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour sulars irrent A/c goodwill to P on) Revaluat	= ` 1 ,00,000 000 = 80, the firm nal Dr. Pankaj . reconsti tion A/c	1,00,0 000 LF tuted	00 Dr (`) 80,000 firm.	Cr. Cr (`) 80,000	1 2 =
	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's r Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao Ans. Dr Particula To Clain	of the firm = 15,00,000- rabh's share of goodwill ation of New Profit Shari new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admissio dev, Sukesh, Menon	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars urrent A/c goodwill to P on) Revaluat	=` 1 ,00,000 000 = 80, the firm nal Dr. Pankaj . reconsti tion A/c Particul By loss	1,00,0 000 LF tuted ars on rev	00 Dr (`) 80,000 firm. /aluation	Cr. Cr (`) 80,000 Cr	1 2 =
-	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's r Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao Ans. Dr Particula To Clain Compen	of the firm = 15,00,000- rabh's share of goodwill tion of New Profit Shari new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admission lev, Sukesh, Menon	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars urrent A/c goodwill to P on) Revaluat int (`) 25,000	=`1 .,00,000 000 = 80, the firm nal Dr. Pankaj . reconsti tion A/c Particul By loss transfer	1,00,0 000 LF tuted lars on rev rred to	00 Dr (`) 80,000 firm.	Cr. Cr (`) 80,000 Cr	1 2 = 4 Mark
-	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's r Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao Ans. Dr Particula To Clain Compen	of the firm = 15,00,000- rabh's share of goodwill ation of New Profit Shari new share = 3/5 – 1/5 = 3 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admissio dev, Sukesh, Menon	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour sulars irrent A/c goodwill to P on) Revaluat	= ` 1 ,00,000 000 = 80, the firm nal Dr. Pankaj . reconstition A/c Particul By loss transfer Capital	1,00,04 000 LF tuted lars on rev rred to A/c	00 Dr (`) 80,000 firm. valuation Partners'	Cr. Cr (`) 80,000 Cr	1 2 =
-	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's r Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao Ans. Dr Particula To Clain Compen	of the firm = 15,00,000- rabh's share of goodwill tion of New Profit Shari new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admission lev, Sukesh, Menon	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars urrent A/c goodwill to P on) Revaluat int (`) 25,000	= ` 1 ,00,000 000 = 80, the firm nal Dr. Pankaj . reconstition A/c Particul By loss transfer Capital Mahade	1,00,04 000 LF tuted lars on rev rred to A/c	00 Dr (`) 80,000 firm. /aluation /Partners' 50,000	Cr. Cr (`) 80,000 Cr	1 2 = 4 Mark
-	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's r Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao Ans. Dr Particula To Clain Compen	of the firm = 15,00,000- rabh's share of goodwill tion of New Profit Shari new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admission lev, Sukesh, Menon	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars urrent A/c goodwill to P on) Revaluat int (`) 25,000	=`1 ,00,000 000 = 80, the firm nal Dr. Pankaj . reconstition A/c Particul By loss transfer Capital Mahade Sukesh	1,00,04 000 LF tuted tuted ars on rev rred to A/c ev	00 Dr (`) 80,000 firm. /aluation Partners' 50,000 20,000	Cr. Cr (`) 80,000 Cr	1 2 = 4 Mark
	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's r Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao Ans. Dr Particula To Clain Compen	of the firm = 15,00,000- rabh's share of goodwill tion of New Profit Shari new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admission lev, Sukesh, Menon	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars urrent A/c goodwill to P on) Revaluat int (`) 25,000	=`1 ,00,000 000 = 80, 000 = 80, Dr. Pankaj Dr. Pankaj . reconsti tion A/c Particul By loss transfer Capital Mahade Sukesh Menon	1,00,04 000 LF tuted f lars on rev rred to A/c ev	00 Dr (`) 80,000 firm. /aluation Partners' 50,000 20,000 20,000	Cr. Cr (`) 80,000 Cr Amt (`)	1 2 = 4 Mark
	13	-	Thus, Sau (b)Calcula Pankaj's r Naresh's r Saurabh's New Ratio (c) Dr. Date 2016 Apr 1 Q. Mahao Ans. Dr Particula To Clain Compen	of the firm = 15,00,000- rabh's share of goodwill tion of New Profit Shari new share = 3/5 – 1/5 = 1 new share = 2/5 share = 1/5 o = 2:2:1 Partic Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admission lev, Sukesh, Menon	11,00,000 = 4 I = 1/5 X 4,00, ing ratio : 2/5 Books of Jour ulars urrent A/c goodwill to P on) Revaluat int (`) 25,000	=`1 ,00,000 000 = 80, the firm nal Dr. Pankaj . reconstition A/c Particul By loss transfer Capital Mahade Sukesh	1,00,04 000 LF tuted f lars on rev rred to A/c ev	00 Dr (`) 80,000 firm. /aluation Partners' 50,000 20,000	Cr. Cr (`) 80,000 Cr	1 2 = 4 Mark

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Mahadev Sukesh Menon Thomas Particulars Mahadev Sukesh Menon Th ation 50,000 20.000 20,000 10,000 By Balance b/d 7,00,000 6,00,000 5,00,000 4, lev's 12.000 By Sukesh's Capital A/c 12,000	Cr Thomas 4,50,000 4,50,000
ation 50,000 20,000 20,000 10,000 By Balance b/d 7,00,000 6,00,000 5,00,000 4, lev's 12,000 By Sukesh's Capital A/C 12,000 By Cash A/C 198,000 77,000 By Cash A/C 1,98,000 77,000 By Cash A/C 1,98,000 77,000 By Cash A/C 1,98,000 77,000	
lev's 12.000 Capital A/c By Cash A/c 1.98,000 77,000 h A/c 50,000 2,25,000 By Cash A/c 1,98,000 77,000 ance 8,60,000 6,45,000 4,30,000 2,15,000 9,10,000 6,77,000 5,00,000 4,0000 Balance Sheet of Mahadev, Sukesh, Menon and Thomas as at 31 st March 2016 Liabilities Amt (`) Assets Amt (`) ers' Capital A/c: Fixed Assets 17,25,000 chow 8,60,000 Fixed Assets 6,75,00 h 6,45,000 Fixed Assets 6,75,00	
A/c Image: Source of Manadev, Sukesh, Menon and Thomas as at 31 st March 2016 Liabilities Amt () Endown of the second of the	
Balance Sheet of Mahadev, Sukesh, Menon and Thomas as at 31 st March 2016 Liabilities Amt (`) Assets Amt (`) ers' Capital A/c: Fixed Assets 17,25,000 dev 8,60,000 6,45,000 6,75,000	4,50,000
Initial 9,10,000 6,77,000 5,00,000 4,50,000 9,10,000 6,77,000 5,00,000 4, Balance Sheet of Mahadev, Sukesh, Menon and Thomas as at 31 st March 2016 Liabilities Amt (`) Assets Amt (`) ers' Capital A/c: dev 8,60,000 8,60,000 Fixed Assets 17,25,0 h 6,45,000 6,45,000 6,75,00	4,50,000
Balance Sheet of Mahadev, Sukesh, Menon and Thomas as at 31 st March 2016 Liabilities Amt (`) Assets Amt (`) ers' Capital A/c: dev 8,60,000 Fixed Assets 17,25,0 h 6,45,000 Current Assets 6,75,0	4,50,000
as at 31st March 2016LiabilitiesAmt (`)AssetsAmt (`)ers' Capital A/c:Fixed Assets17,25,0dev8,60,000Current Assets6,75,0h6,45,000Current Assets6,75,0	
LiabilitiesAmt (`)AssetsAmt (`)ers' Capital A/c:Fixed Assets17,25,0dev8,60,000Current Assets6,75,0h6,45,000Current Assets6,75,0	
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dev 8,60,000 Current Assets 6,75,0 h 6,45,000 6,75,0 6,75,0	
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pensation	
ry Creditors 1,50,000	
24,00,000 24,00,0	000
<u>24,00,000</u> 1-4-2015ended 31 st March, 2016.	<u>,000</u>
GGY Ltd.	
Journal	
	\sim
Particulars LF Dr (`) Cr (`) Bank A/c Dr. 2,82,000 Cr (`)	
Bank A/cDr.2,82,000To 9% Debenture Application & Allotment A/c2,82,	
(Being application money received)	.,000
9% Debenture Application & Allotment A/c Dr. 2,82,000	———————————————————————————————————————
Discount on Issue of Debentures A/c Dr. 18,000	
Loss on Issue of Debentures A/c Dr. 30,000	
To 9 % Debentures A/c 3,00,	-
	0,000
(Being transfer of application money to	
debenture account issued at discount of 6%, but	
redeemable at premium of 10%)	
Or 9% Depenture Application & Alletment A/c Dr 2 82 000	
9% Debenture Application & Allotment A/c Dr. 2,82,000	
$1 \log n \log $) 000
Loss on Issue of Debentures A/c Dr. 48,000),000
To 9 % Debentures A/c 3,00,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
To 9 % Debentures A/c3,00,To Premium on Redemption of Debentures A/c30,	11
To 9 % Debentures A/c 3,00,	

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		<pre>http://cbseportal.com/</pre>			www.	cbseportal.cr
	2015	Debenture Interest A/c	Dr.	13,500		
	Sep 30	To Debenture holders A/c	DI.	13,500	12,150	1
	3eh 30					•
		To TDS Payable A/c			1,350	
		(Being interest payable on 9% debentu	res and tax			
		deducted at source @ 10%)				
	2015	Debenture holders A/c	Dr.	12,150		
	Sep 30	TDS Payable A/c	Dr.	1,350		1/2
		To Bank A/c			13,500	
		(Being interest paid to debentures and	TDS			
		deposited in government account)	-			
	2016	Debenture Interest A/c	Dr.	13,500		
	Mar 31	To Debenture holders A/c	DI.	13,500	12,150	1
	IVIDI SI					•
		To TDS Payable A/c			1,350	
		(Being interest payable on 9% debentu	res and tax			
		deducted at source @ 10%)				
	2016	Debenture holders A/c	Dr.	12,150		
	Mar 31	TDS Payable A/c	Dr.	1,350		1⁄2
		To Bank A/c			13,500	
		(Being interest paid to debentures and	TDS		-	
		deposited in government account)				
	2016	Statement of Profit & Loss	Dr.	27,000		
	Mar 31	To Debenture Interest A/c	וט.	27,000	27,000	1
	IVIAI 31				27,000	
		(Being interest on debentures transferr	reato			6 Marl
		statement to P & L)				0 Iviair
15 -		ecessary realisation acc	count.			
	Ans.					
	71115.					
	71115.	Books of the	firm			
		Books of the Journal				
	Date			Dr (`)	Cr (`)	
		Journal		Dr (`) 4,500	Cr (`)	
	Date	Journal Particulars	LF		Cr (`) 4,500	1
	Date	Journal Particulars Realisation A/c To Cash/ Bank A/c	LF			1
	Date (i)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid)	Dr.	4,500		1
	Date	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c	LF		4,500	1
	Date (i)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c	Dr.	4,500		-
	Date (i)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by	Dr.	4,500	4,500	-
	Date (i) (ii)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner)	LF Dr.	4,500 5,000	4,500	-
	Date (i)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c	Dr.	4,500	4,500	-
	Date (i) (ii)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c	LF Dr.	4,500 5,000	4,500	-
	Date (i) (ii)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for	LF Dr.	4,500 5,000	4,500	-
	Date (i) (ii) (iii)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for dissolution work)	LF Dr.	4,500 5,000 7,300	4,500	-
	Date (i) (ii)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for dissolution work) Realisation A/c	LF Dr.	4,500 5,000	4,500	1
	Date (i) (ii) (iii)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for dissolution work) Realisation A/c	LF Dr.	4,500 5,000 7,300	4,500 5,000 7,300	-
	Date (i) (ii) (iii)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for dissolution work) Realisation A/c To Somesh's Capital A/c	LF Dr.	4,500 5,000 7,300	4,500	1
	Date (i) (ii) (iii)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for dissolution work) Realisation A/c To Somesh's Capital A/c (Being dissolution expenses paid by	LF Dr.	4,500 5,000 7,300	4,500 5,000 7,300	1
	Date (i) (ii) (iii) (iii) (iv)a.	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for dissolution work) Realisation A/c To Somesh's Capital A/c (Being dissolution expenses paid by Somesh and compensated by firm)	LF Dr. Dr	4,500 5,000 7,300 5,000	4,500 5,000 7,300	1
	Date (i) (ii) (iii)	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for dissolution work) Realisation A/c To Somesh's Capital A/c (Being dissolution expenses paid by Somesh and compensated by firm) Somesh's Capital A/c	LF Dr.	4,500 5,000 7,300	4,500 5,000 7,300 5,000	1 1 ½
	Date (i) (ii) (iii) (iii) (iv)a.	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for dissolution work) Realisation A/c To Somesh's Capital A/c (Being dissolution expenses paid by Somesh and compensated by firm) Somesh's Capital A/c To Bank A/c	LF Dr.	4,500 5,000 7,300 5,000	4,500 5,000 7,300	1
	Date (i) (ii) (iii) (iii) (iv)a.	Journal Particulars Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Sudhir's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Sudha's Capital A/c (Being commission paid to Sudha for dissolution work) Realisation A/c To Somesh's Capital A/c (Being dissolution expenses paid by Somesh and compensated by firm) Somesh's Capital A/c	LF Dr.	4,500 5,000 7,300 5,000	4,500 5,000 7,300 5,000	1 1 ½

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	(v) a.	Realisation A/c Dr. To Sheetal's Capital A/c (Being partner Sheetal remunerated for dissolution expenses)		8,000	8,000	1/2
	(v) b.	Sheetal's Capital A/c Dr. To Smita's Capital A/c (Being dissolution expenses paid by Smita on behalf of Sheetal) Note: In case, an examinee has not passed the second entry, full credit may be given		7,500	7,500	¥2
		for the first entry only				
	(vi) a.	Realisation A/c Dr. To Somaya's Capital A/c (Being partner Somaya remunerated for dissolution expenses)		11,000	11,000	1/2 +1/2
	(vi) b.	Somaya's Capital A/c Dr. To Realisation A/c (Being stock taken over by Somaya as remuneration which had been transferred to realisation A/c)		11,000	11,000	
	(vi) a.+b.	OR No Entry				OR 1 = 6 Marl
						Ulviair
16 16 ⁻		Z areB's admission.				
16 16	Ans.	Books of the firm Journal				
16 16	Ans.	Books of the firm Journal Particulars	LF	Dr (`)	Cr (`)	
6 16	Ans.	Books of the firm Journal Particulars General Reserve A/c Dr. To A's Capital A/c To Z's Capital A/c (Being General Reserve distributed among		Dr (`) 15,000	Cr (`) 10,500 4,500	1/2
16 16	Ans.	Books of the firm JournalParticularsGeneral Reserve A/cDr.To A's Capital A/cDr.To Z's Capital A/cGeneral Reserve distributed among partners)Cash A/cDr.To B's Capital A/cDr.To B's Capital A/cDr.To Premium for Goodwill A/cGeneral and		Dr (`) 15,000 1,20,000	10,500	1
6 16	Ans. Date (i)	Books of the firm JournalJournalParticularsGeneral Reserve A/cDr.To A's Capital A/cDr.To Z's Capital A/cGeneral Reserve distributed among partners)Cash A/cDr.To B's Capital A/cDr.To Premium for Goodwill A/cDr.(Being cash received as B's capital and premium for Goodwill)Dr.Premium for Goodwill A/cDr.To A's Capital A/cDr.To A's Capital A/cDr.To A's Capital A/cDr.To Z's Capital A/cConGeing premium for Goodwill credited to old partner's capital account in sacrificing		15,000	10,500 4,500 90,000	½ 1 1
16 16	Ans. Date (i) (ii)	Books of the firm JournalJournalParticularsGeneral Reserve A/cDr.To A's Capital A/cDr.To Z's Capital A/c(Being General Reserve distributed among partners)Cash A/cDr.To B's Capital A/cDr.To B's Capital A/cDr.To Premium for Goodwill A/cDr.(Being cash received as B's capital and premium for goodwill)Dr.Premium for Goodwill A/cDr.To A's Capital A/cDr.To A's Capital A/cDr.To Z's Capital A/cCTo Z's Capital A/cCGeing premium for Goodwill credited to		15,000	10,500 4,500 90,000 30,000 21,000	½ 1 ½

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		(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c		4,500		1/2
			(Being provision utilised for writing of debts)				
		(vii)	Revaluation A/c To Provision for bad and doubtful debts (Being provision for bad debts create		975	975	1⁄2
		(viii)	Outstanding Wages A/c To Cash A/c (Being outstanding wages paid)	Dr.	9,000	9,000	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.	17,100) 6,000 1,500 9,600	1 ½
		(x)	Investments A/c To Revaluation A/c (Being increase in investments record	Dr.	7,500	7,500	¥2
		(xi)	Revaluation A/c To Creditors A/c (Being increase in creditors recorded)	Dr.	6,300	6,300	¥2
		(xii)	A's Capital A/c Z's Capital A/c To Revaluation A/c (Being loss on revaluation transferred Partner's Capital A/c)	Dr. Dr. d to	11,812.50 5062.50		½ = 8 Marks
			Note: In case an examinee has comb entry number (vii), (ix) and (xi), full c may be given. 2 ½ Revaluation A/c To Provision for bad and doubtful debt To Stock A/c To Furniture A/c To Plant & Machinery A/c To Creditor A/c (Being assets and liabilities revalued)	Dr. br.	24,375	5 6,000 1,500 9,600 6,300	
16 16 OR OR	17 OR	Q. N, S ar Ans.	nd G wereG's retiremer	nt.			
			Books of th Journ				
		Date	Particulars	ai	LF Dr (`)	Cr (`)	
		(i)	General Reserve A/c To N's Capital A/c To S's Capital A/c To G's Capital A/c (Being General Reserve distributed ar partners)	Dr. mong	90,000	• •	1
		(ii)	N's Capital A/c S's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided an partners)	Dr. Dr. Dr. nong	15,000 22,500 37,500)	1

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			(iii)	Bad Debts A/c To Debtors A/c (Being debtors of ` 6000 written off)	Dr.	6,000	6,000	1/2
			(iv)	Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing off	Dr. bad	6,000	6,000	1⁄2
			(v)	and doubtful debts) Provision for bad and doubtful debts A/c	Dr.	2,550		
				To Revaluation A/c (Being excess provision transferred to Revaluation A/c)			2,550	1⁄2
			(vi)	Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c (Being decrease in assets recorded)	Dr.	1,35,000	90,000 7,500 22,500 15,000	2
			(vii)	Revaluation A/c To Creditors A/c (Being increase in creditors recorded)	Dr.	30,000	30,000	1⁄2
			(viii)	N's Capital A/c S's Capital A/c G's Capital A/c To Revaluation A/c (Being loss on revaluation transferred t Partners' Capital A/c)	Dr. Dr. Dr. o	32,490 48,735 81,225	1,62,450	¥2
			(ix)	N's Capital A/c S's Capital A/c To G's Capital A/c (Being Goodwill adjusted on G's retirement)	Dr. Dr.	18,000 27,000	45,000	1
			(x)	G's Capital A/c To G's Loan A/c (Being balance of G's Capital transferre G's Loan A/c)	Dr. ed to	4,21,275	4,21,275	1⁄2 =
				Note: In case an examinee has combin entry number (vi) and (vii), full credit in be given. 2 1/2 Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c To Creditors A/c (Being assets and liabilities revalued)	nay Dr.	1,65,000	90,000 7,500 22,500 15,000 30,000	8 Marks
			L <u>Working</u> Amount p			37,500		
17	17	16	Q. BBG Lt Ans.	dbooks of the com	pany.			

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	BBG Ltd. Journal					
Date	Particulars		LF	Dr. Amt (`)	Cr. Amt	
(i)	Bank A/c To Equity Share Application A/c (Being application money received on share	Dr. s)		8,00,000	8,00,000	1
(ii)	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)	Dr.		8,00,000	4,00,000 4,00,000	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.		10,00,000	6,00,000 4,00,000	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 except on 1,000 shares and calls in advance received) OR	Dr. Dr.		10,11,500 5,000	10,00,000 16,500	1
	Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 1,000 shares and calls in advance received)	Dr.		10,11,500	9,95,000 16,500	
(v)	Equity Share Capital A/c Securities Premium Reserve A/c To Shares Forfeited A/c To Equity Share Allotment A/c/ Calls in arrears (Being 1,000 shares forfeited after allotmen			5,000 2,000	2,000 5,000	1
(vi)	Equity Share First call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first call made due on 1,99,000 share	Dr.		9,95,000	3,98,000 5,97,000	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.		9,88,600 2,500 7,500	9,95,000 3,600	1/2
	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	Dr. Dr.		9,88,600 7,500	9,92,500 3,600	

Jown	Load	led	From :	http://cbseportal.com/				12	www.cbseportal.com
			(viii)	Equity Share Capital A/c	Dr.		3,500	10	1
				Securities Premium Reserve A/c	Dr.		1,500		
				To Shares Forfeited A/c				2,500	1/2
				To Calls in arrears A/c/ Equity Share First Call	A/c			2,500	
				(Being 500 shares forfeited)					
			(ix)	Equity Share Second & Final call A/c	Dr.		11,91,000		
				To Equity Share Capital A/c				5,95,500	1/2
				To Securities Premium Reserve A/c				5,95,500	
				(Being second call due on 1,98,500 shares	5)			- , ,	
			(x)	Bank A/c	Dr.		11,78,400		
				Calls in advance A/c	Dr.		12,600		1
				To Equity share second and final call A/			12,000	11,91,000	=
				(Being second and final call received)	•			11,71,000	8 Marks
17	17	16		td books of the company	1				
OR	OR	OR			•				
ÖN	on	- On	7 (13)	Joy Ltd.					
				Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt	ן ר
							()	()	
			(1)	Dept/ A /o	Dr			()	-
			(i)	Bank A/c	Dr.		1,80,000	1 00 000	1/2
				To Equity Share Application A/c	000			1,80,000	
				(Being application money received on 60,	000				
			(!!)	shares)	Du		1 00 000		-
			(ii)	Equity Share Application A/c	Dr.		1,80,000	(0.000	
				To Equity Share Capital A/c				60,000	
				To Bank A/c				40,000	1/2
				To Equity Share Allotment A/c				65,000	
				To Calls in Advance A/c				15,000	
			((Being application money transferred)	Du		00.000		-
			(iii)	Equity Share Allotment A/c	Dr.		80,000	00.000	1/2
				To Equity Share Capital A/c				80,000	
				(Being share allotment money due)			44700		-
			(iv)	Bank A/c	Dr.		14,700		1
				Calls in arrears A/c	Dr.		300	15 000	
				To Equity share allotment a/c				15,000	
				(Being amount received on allotment)					
				OR	Γ.		14 700		
				Bank A/c	Dr.		14,700	14700	
				To Equity share allotment a/c				14,700	
				(Being amount received on allotment)			0.100		-
			(v)	Equity Share capital A/c	Dr.		2,100	4 000	
				To Shares Forfeited A/c				1,800	1
				To Calls in arrears A/c				300	
				(Being 300 shares forfeited on which allot	iment				
				money was not received)			50.400		4
			(vi)	Equity share first and final call A/c	Dr.		59,100	50 100	1/2
				To Equity share Capital A/c				59,100	
			/ 10	(Being First and final call money due)	~		40 500		4
			(vii)	Bank A/c	Dr.		43,500		
				Calls in arrears A/c	Dr.		600		
				Calls in advance A/c	Dr.		15,000	F0 105	1
				To Equity share first and final call A/c				59,100	
				(Being first and final call money received					
				except on 200 shares)					
1	1	1		OR					1 1 1



own	Load	ed		://cbseportal.c	om/		ww	w.cbseportal.com
			Bank A		Dr.	43,500		
				n advance A/c	Dr.	15,000		
				quity share first and final o			58,500	
				first and final call money	received			
				t on 200 shares)	Du	2 000		
				Share capital A/c	Dr.	2,000	1 400	1
				Shares Forfeited A/c	tu chara first		1,400	
				o Calls in arrears A/c/ Equi nal call A/c	ly share first		600	
				200 shares forfeited on w	bich first and			
				all money was not receive				
			(ix) Bank A		Dr.	6,000		
				uity Share Capital A/c	2	0,000	5,000	1
				ecurities Premium Reserve	e A/c		1,000	
			(Being	forfeited shares reissued)				
			(x) Shares	s Forfeited A/c	Dr.	3,200		
				apital Reserve A/c			3,200	1
				gain on reissue on forfeite				=
			transf	erred to capital reserve ac	count)			8 Marks
					PART B			
				· · · · · · · · · · · · · · · · · · ·	tatements Analy	sis)		
-	18	-		es and loans	answer.			
			Ans. Operating					1/2 1/
			Reason: Advand	ces and Loans made by fina	ancial enterprises i	s their main opera	ating activity.	½ =1 Mark
	19		O State any tw	ostatemen	+/			
-	17	-		f Cash Flow Statement (Ar				
				for short term financial pla	•			
				n preparing the cash budg	0			1/2
				rison with the cash budget				1/2
				f the trend of cash receipt				=1 Mark
			5	in ascertaining cash flow f		ies		
				in making dividend decision				
-	20	-		inTrade Paya				
			Ans.					
				to the Finance Manager:			and decisions	2
				I the liquidity, solvency, ef	3 1			•
			(b) <u>Significance</u> pay their debts	to Trade Payables: Trade	payables can check	k whether the firm	I IS ADIE TO	2 =4 Marks
21	21	21	1 2	easonequity s	hares			=4 IVIdI KS
21			Ans.					
			Transaction	Effect on Return on Investment	Reasons			
			(i)	Decrease	U U U U U U U U U U U U U U U U U U U	et Profit before In		1 X 4
			(ii)	Decrease		e in capital emplo t Profit before Inte	J	=4 Marks
				Deciease	and in capital e			
			(iii)	Increase		et Profit before In	terest and	
					Tax but decreas	e in capital emplo	byed	
			(iv)	No change	0	et Profit before In	terest and	
					Tax and capital	employed		
22	22	22		tementsBal	ance Sheet.			
			Ans. <u>Values (An</u>		omonto			1 X 2
				tic up to date financial stat ty and dynamic financial s				
	1		 Flexibili 	ty and dynamic manual S				

			Concern towards users	of financial statements	6		ww.cbseportal.c
				neaningful decision mak			
			(Or any other suitable value)				
				Heads	Sub-heads		
			Calls-in-arrears	Shareholders' funds	Share Capital		
			Calls -in-advance	Current Liabilities	Other Current Liabil	ities	
			Gain on reissue of forfeited	Shareholders' funds	Reserves and Surplu	JS	<u>%</u> X 4
			equity shares				4 Mari
			Trade payables to be	Non-Current	Other Long Term Lia	abilities	4 11/1011
			settled beyond 12 months from the date of Balance	Liabilities			
			Sheet				
3	23	23	Q. From the following	Cash Flow Stte	mont		
,	23	23	Ans.		ment.		
				ash flow statement of	J.M. Ltd.		
				ended 31 st March 2016			
			Particu		Details (`)	Amount (`)	
			A. Cash Flows from Operating				
			Net Profit before tax & extrac		87,500		lμ
			Add: Non cash and non-oper	y	57,000		
			Goodwill written off	ating charges	12,500		
			Depreciation on machinery		27,500		
			Interest on debentures		10,500		11/2
			Loss on sale of machinery	ing conital changes	<u>2,500</u>		
			Operating_profit before work	0, 0	1,40,500		+
			Less: Increase in Current Ass		(12,500)		
			Increase in inventories		<u>(12,500)</u>	1 00 000	
			Net Cash generated from Op	•		1,28,000	' {
			B. Cash flows from Investing	<u>Activities :</u>	(1.75.000)		
			Purchase of machinery		(1,75,000)		
			Sale of machinery		7,500		
			Purchase of non current inves		<u>(12,500)</u>		
			Net Cash used in investing ac			(1,80,000)) /
			C. Cash flows from Financing	Activities:			+
			Issue of share capital		50,000		lμ
			Issue of 12% debentures		25,000		
			Interest on debentures paid		(10,500)		
			Dividend paid		(31,250)		
			Bank overdraft raised		18,750		
			Net Cash flow from financing			<u>52,000</u>	<u></u> / +
			Net change in cash & cash eq	uivalents (A+B+C)		Ni	I
			Add: Opening balance of cas	h & cash equivalents			
			Current Investments		17,500		
			Cash and Cash Equivaler	nts	10,750	<u>28,250</u>	$\underline{\mathbf{b}} \geq 1$
			Closing Balance of cash & cas	sh equivalents			
			Current Investments		10,000		
I				nts	18,250	<u>28,250</u>	

CBSE PORTAL

JW11			From :http://cbseportal.com	u/	www	cbseportal.co					
			Notes:		-	+					
			Calculation of Net Profit before tax:	07 500							
			Net profit as per statement of Profit & Loss	37,500		1⁄2					
			Add: Proposed Dividend	50,000							
			Net Profit before tax & extraordinary items	<u>87,500</u>							
			Mach	inery A/c							
			Particulars `	Particulars	·)	+					
			To Balance b/d 2,63,750	By Cash A/c	7,500						
			To Cash A/c 1,75,000 (Purchase) 1,75,000	By Statement of P/L (Bal fig.)	2,500						
			(Furchase)	By Accumulated Depreciation A/c	10,000						
				By Balance c/d	4,18,750	1⁄2					
			<u>4,38,750</u>		<u>4,38,750</u>	=					
			Accumulated	Depreciation A/c		6 Marks					
			Particulars	Particulars	`						
			To Machinery A/c 10,000	By Balance b/d	35,000						
			To Balance c/d 52,500	By Statement of P/L	27,500						
			<u>62,500</u>		<u> </u>						
	+			ART B	02,500						
				ed Accounting)							
19	18	18	Q. What is meantSQL?			1 Mark					
			Ans. The process of matching rows in two ta	bles based on their primary and	foreian kevs is						
			called a 'JOIN'. Loins along with Structured C		0 5						
			manipulating tables.								
18	19	19	Q. Why is itdatabase?)		1 Mark					
10	.,	.,	Ans. They are merely computational outcom		en on changing	1 Width					
			with the change in affecting attributes.		ep on enanging						
22	20	21	Q. What informationbill? Explai	n.							
			Ans. The preparation of salary bill should pre-								
			 Maintaining payroll related data successful and the properties of the p		Attendance						
			Basic Pay and other allowances and		attendance,						
					ning and	=4 Mark					
			 Periodic payroll computations which deduction heads, which are to be div 		•						
					le loinnuide						
			Preparation of salary slip of an empl	5							
			Generation of advice to bank as it co	5							
			bank account of employees and oth	er salary related statutory paym	ents such as						
20	21	22	provident fund tax etc.	coftware							
20	21	22	Q. Explain 'Size of Organisation'								
				ido following points)							
			Size of Organisation: (Explanation may inclu	3 1		_					
	1		Volume of business transactions affe			2					
			Small organisations or non profit org	janisations can opt for single use	er operated						
			software.								
	1		Large organisations will require soph	nisticated software							
			Ease of adapting and training needs:			2					
			User friendly software require simple			2					
			Complex software require intense and	0		=4 Mark					
	<u> </u>	If it is simple it should be able to motivate people to use it									
	22	20	Q. State any fourTables								
21		1	Ans. Advantages of Pivot Table are: (Any four)								
21											
21			1. User friendly								
21			 User friendly Focus on results 			=4 Mark					
21			1. User friendly			=4 Marl					

30

Dow	ml	.oad	ed	From :http://cbseportal.com/	www.cbseportal.com
				5. Presenting concise, attractive and annotated online or printed reports.	
				6. Analysis of related tables is facilitated	
23	3	-	-	Q. What is meant byits benifits.	
				Ans. Conditional formatting means a format change, such as background cell shading or	
				font colour i.e. applied to a cell when a specified condition for the data in the cell is true.	3
				Conditional formatting is often applied to worksheets to find:	
				1. Data that is above or below a certain value.	
				2. Duplicate data values.	
				3. Cells containing specific text.	
				4. Data that is above or below average	
				5. Data that falls in the top ten or bottom ten values	
				Benefits of using conditional formatting:	
				1. Helps in answering questions which are important for taking decisions	3
				2. Guides with help of using visuals	
				Helps in understanding distribution and variation of critical data.	=6 Marks

Q.	Set N	lo.		Marking Scheme 201	6-17			cbseportal.ci				
57/	67/	67/		Accountancy (055)			of marks				
2/1	2/2	2/3		<u> Foreign – 67//2</u>	/3							
				Expected Answers / Valu		ts						
3	4	1	Q. Sumar	and Sudharectify the error.	•							
			Ans.	-								
				Books of the firm	l							
				Journal								
			Date	Particulars	LF	Dr (`)	Cr (`)					
			2016	Sudha's Current A/c Dr.		1,500						
			April 1	To Suman's Current A/c			1,500	=1 Mar				
				(Being the adjustment of interest on								
				capital omitted in previous year now								
-	_	•	0.7144	rectified)								
5	2	2		can be re-issued.	choro	a aan ha ra laguaa	lic `0 por	=1 Mar				
			Ans. The maximum amount of discount at which these shares can be re-issued is `8 per share or ` 8,000.									
1	6	3		the twoprovided.								
•	0	3		When partners contribute unequal amounts of	Canita	al and Share Profi	ts equally	1/2				
				the capital contribution is same but profit sh	•		to equally.	1/2				
				The supral contribution is sume but promisin	uning is	unequu.		=1 Mar				
5	1	4	Q. List th	e categoriespartnership firm.								
				two of the following:								
				ersons of unsound mind / Lunatics				½ x 2				
			● Ir	nsolvent persons				=1 Mar				
				•	by law	I						
2	5	5			.							
			Ans. Ram	an's Old Share = 3/7								
			Raman's	Sacrifice = 1/3 of 3/7 = 1/7								
			Reena's S		2/7 – 1	1/7 = 1/7		=1 Mar				
			Descriptor									
1	3	6		acrifice = 4/7 – 3/7 = 1/7 invitedissue of debentures				-				
т	5	0	Ans.	Books of the fire								
			71113.	Journal	••							
			Date	Particulars	LF	Dr (`)	Cr (`)					
			2016	Bank A/c Dr.		2,16,000						
			Jan 1	To 9% Debenture Application & Allotment A/c			2,16,000					
				(Being application money received for				1/2				
				2,400 debentures @ ` 90 each)								
			2016	9% Debenture Application & Allotment A/c Dr.		2,16,000						
			Jan 1	Discount on Issue of Debentures A/c Dr.		20,000						
				To 9 % Debentures A/c			2,00,000					
				To Bank A/c			36,000	1/2				
				(Being 2000, 9% debentures allotted on				_1 №46-				
<u> </u>	0	7		pro-rata basis)				=1 Mar				
9	8	7		a Ltd. PurchasedB India Ltd.								
			Ans.									
	1	1						1				

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						www.cbseportal.co
		C India Ltd. Journal				
	Date	Particulars	L	F Dr. Amt	Cr. Amt	
	(i)	Machinery A/c To B India Ltd. (Being machinery purchased from B India	Dr.	2,52,000	2,52,000	1/2
	(ii)	B India Ltd. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of `10 each issued at 20% premium)	Dr.	1,20,000	1,00,000 20,000	1
	(iii)	B India Ltd. Discount on Issue of Debentures A/c To 9% Debentures A/c (Being 1000 9% debentures of ` 100 each issued at 5% discount)	Dr. Dr.	95,000 5,000	1,00,000	1
	(iv)	B India Ltd. To Bank A/c (Being balance payment made by giving a draft)	Dr. bank	37,000	37,000	¥2
	Date	OR C India Ltd. Journal Particulars	L	F Dr. Amt	Cr. Amt	
	(i)	Machinery A/c To B India Ltd. (Being machinery purchased from B India	Dr.	(`) 2,52,000	(`) 2,52,000	- 1/2
	(ii)	B India Ltd. Discount on Issue of Debentures A/c To Equity Share Capital A/c To 9% Debentures A/c To Bank A/c To Securities Premium Reserve A/c (Being payment made to B India Ltd.)	Dr. Dr.	2,52,000 5,000	1,00,000 1,00,000 37,000 20,000	2 1/2
7 10 8		<u>notes:</u> e Consideration = 1,20,000 + 95,000 + 37,00 Notors Ltd books of Raj Raj Motors Lt	Motors L			
		Journal	.u.			_
	Date	Particulars	L	()	Cr. Amt (`)	
		12% Debentures A/c To Debenture holders A/c To Discount on issue of debentures A/c	Dr.	40,000	37,600 2,400	1

	TOau	ea I	rom :h	<pre>http://cbseportal</pre>	com/				BSE POR			
				Debenture holders A/c	D	r.	37,600					
				To Equity Share Capital A/o	с			30,080	_			
				To Securities Premium Rese	erve A/c			7,520	1			
				(Being 12% debentures conv	verted into equity							
				shares)								
			Working									
			-	of equity shares to be issued	= 37,600/12.50							
				1 5	= 3008 shares				1			
									=			
10	7	9	•	Ltd. Is to p	ropagate.							
			Ans.	Dalan	an Shoot of Cara	n I td						
					ice Sheet of Gagar (As per revise		ulo VI)					
				Particulars	Note No.		unt (`)	Amount (`)				
					noto no.		ent year	Previous year				
			EQUITY	& LIABILITIES	1 1		· ,					
			I Shareh	nolder's funds :								
			b) 3	Share Capital	1	5	<u>19,98,500</u>		1⁄2			
				_								
			Notes to A	Accounts :	.				-			
			(2)	Particu	lars			(`)				
	(2) <u>Share Capital</u> Authorised Capital											
	Authorised Capital : 1,50,00,000 equity shares of ` 10 each 15,00,000											
	Issued Capital							10,00,00,000				
	52,00,000 equity shares of ` 10 each 5,20,00,											
	Subscribed and fully paid Capital											
				51,99,500 shares of ` 10 eac		5,19,9	5,000					
				Subscribed but not fully pai								
				500 equity shares of 10 each	1 5000							
							2 500	E 10 00 E00	1/2			
				Less: Calls in arrears (500 X 3			<u>3,500</u>	<u>5,19,98,500</u>	1/2			
							<u>3,500</u>	<u>5,19,98,500</u>	1/2			
				Less: Calls in arrears (500 X 3			3,500	<u>5,19,98,500</u>	1/2			
			Values (A	Less: Calls in arrears (500 X 3	3) <u>1,500</u>			<u>5,19,98,500</u>	<u> </u> ½			
			Values (A	Less: Calls in arrears (500 X : .ny two): roviding employment opport	3) <u>1,500</u> tunities to the loca			<u>5,19,98,500</u>	<u> </u>			
			Values (A • Pi • Pi	Less: Calls in arrears (500 X : .ny two): roviding employment opport romotion of rural developme	3) <u>1,500</u> tunities to the loca ent.	al youth		<u>5,19,98,500</u>	<u>y</u> <u>y</u> <u>y</u> 2 + y			
			Values (A • Pi • Pi • Pi	Less: Calls in arrears (500 X 3 ny two): roviding employment opport romotion of rural development romotion of skill development	3) <u>1,500</u> tunities to the loca ent. ent in the state of J	al youth		<u>5,19,98,500</u>				
			Values (A • Pi • Pi • Pi • Pi	Less: Calls in arrears (500 X 3 any two): roviding employment opport romotion of rural development aying attention towards regi	3) <u>1,500</u> tunities to the loca ent. ent in the state of J	al youth		<u>5,19,98,500</u>				
8	9	10	Values (A Pri Pri Pri Pri (Or any o	Less: Calls in arrears (500 X 3 ny two): roviding employment opport romotion of rural development romotion of skill development	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre	al youth		<u>5,19,98,500</u>	<u>''</u> ½ + ½			
8	9	10	Values (A Pri Pri Pri Pri (Or any o	Less: Calls in arrears (500 X : noviding employment opport romotion of rural development aying attention towards regi ther suitable value) AND S S's re	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre etirement.	al youth Iharkhan Ist.		<u>5,19,98,500</u>	<u>''</u> ½ + ½			
8	9	10	Values (A Pl Pl Pl Pl (Or any o Q. P,Q,R,	Less: Calls in arrears (500 X : noviding employment opport romotion of rural development aying attention towards regi ther suitable value) AND S S's re	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre etirement. Books of the firm	al youth Iharkhan Ist.		<u>5,19,98,500</u>	<u>''</u> ½ + ½			
8	9	10	Values (A Pl Pl Pl Pl (Or any o Q. P,Q,R, Ans.	Less: Calls in arrears (500 X : ny two): roviding employment opport romotion of rural development aying attention towards regited ther suitable value) AND S S's recommendation	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre etirement. Books of the firm Journal	al youth Iharkhan st.	d.		<u>''</u> ½ + ½			
8	9	10	Values (A Pl Pl Pl Pl (Or any o Q. P,Q,R,	Less: Calls in arrears (500 X : noviding employment opport romotion of rural development aying attention towards regi ther suitable value) AND S S's re	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre etirement. Books of the firm Journal	al youth Iharkhan Ist.	d. Dr. Amt	Cr. Amt	<u>''</u> ½ + ½			
8	9	10	Values (A Pri Pri Pri (Or any o Q. P,Q,R, Ans. Date	Less: Calls in arrears (500 X : ny two): roviding employment opport romotion of rural development aying attention towards regin ther suitable value) AND S S's ref Particula	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre etirement. Books of the firm Journal	al youth Jharkhan est.	d. Dr. Amt (`)		<u>''</u> ½ + ½			
8	9	10	Values (A Pri Pri Pri Pri (Or any o Q. P,Q,R, Ans. Date 2017	Less: Calls in arrears (500 X : ny two): roviding employment opport romotion of rural development aying attention towards regited ther suitable value) AND SS's reference Particula R's Capital A/c	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre etirement. Books of the firm Journal	al youth Jharkhan est.	d. Dr. Amt	Cr. Amt (`)	<u>''</u> ½ + ½			
8	9	10	Values (A Pri Pri Pri (Or any o Q. P,Q,R, Ans. Date	Less: Calls in arrears (500 X : ny two): roviding employment opport romotion of rural development aying attention towards regited ther suitable value) AND S S's reference R's Capital A/c To P's Capital A/c	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre etirement. Books of the firm Journal	al youth Jharkhan est.	d. Dr. Amt (`)	Cr. Amt (`) 42,000	<u>''</u> ½ + ½			
8	9	10	Values (A Pri Pri Pri Pri (Or any o Q. P,Q,R, Ans. Date 2017	Less: Calls in arrears (500 X : ny two): roviding employment opport romotion of rural development aying attention towards regited ther suitable value) AND SS's reference Particula R's Capital A/c	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre etirement. Books of the firm Journal	al youth Jharkhan est.	d. Dr. Amt (`)	Cr. Amt (`)	½ + ½ =3 Mai			
8	9	10	Values (A Pri Pri Pri Pri (Or any o Q. P,Q,R, Ans. Date 2017	Less: Calls in arrears (500 X : ny two): roviding employment opport romotion of rural development aying attention towards regited ther suitable value) AND S S's reference R's Capital A/c To P's Capital A/c	3) <u>1,500</u> tunities to the loca ent. Int in the state of J ions of social unre etirement. Books of the firm Journal ars	al youth Jharkhan est.	d. Dr. Amt (`)	Cr. Amt (`) 42,000	½ + ½ =3 Mai			



		Working		41 a.					
		1. C	alculation of Gaining Ra			P		c	
		New Ra	P tio 4/10	Q 3/10		R 3/10		S	1
		Old Rat		3/10		1/10		- 1/10	
		Olu Rat	1/10 (Sacrific					1/10 (Sacrifice	-) 3 Mark
1 1	2 11	O Dankai	j and Naresh		at of Coo		(Galli)		
		Saurabh's Saurabh's (a) Total c (b) Existin Goodwill Thus, Sau (b)Calcula Pankaj's r Naresh's l	of the firm = 15,00,000- rabh's share of goodwill ation of New Profit Shari new share = 3/5 – 1/5 = 2 new share = 2/5	Saurabh = = ` 1 ,00,000	aurabh = ` 5,00,000 + ` 3,00 000+` 3,00,000 = ` 11,00,000 00,000				
								Cr (`)	Cr.
		2016 Apr 1	Saurabh's Current A/c To Pankaj's Cu (Being credit given for on Saurabh's admissio	irrent A/c goodwill to P	Dr. Pankaj		80,00	80,00	00 2 = 4 Mark
2 1	1 12	Q. X. Y an	id Z Ca						
		Ans.							
				Z's Capi	ital A/c				
		Dr		_				C	r
		Date	Particulars	Amt (`)	Date	Parti	culars	Amt (`)	
		2016	\frown		2016		(
		Sep 30	To Drawings A/c y_2	30,000	April 1	-		1/2) 80,00	
		Sep 30	To Interest on	(<u>)</u> 2,000	Sep 30	-	terest on	4,80	00 1 ½ X 8
		Sep 30	Drawings A/c To Z's Executor's A/c	\bigvee	Sep 30	By P	t <u>al A/c</u> & L Suspense	$\binom{1}{2}$ 20,00	
				1/2	Sep 30 Sep 30		<u>'s Capital A/c</u> <u>'s Capital A/c</u>	(¹ / ₂) 37,50 (¹ / ₂) 22,50	
				<u>1,64,800</u>			(1/2 <u>1,64,80</u>	00
	13	Q. Singh,	Jain, Sharma and Gupta		reco	onstitu	ited firm.		



Downl	Load	ed F	rom :ht	tp://d	cbsepo	ortal						www	cbseportal.com
			_				Revalu	ation A/c					
			Dr	-		A	~ >	Dentionland			0	Cr	
			To Claim f			Amt	() 5,000	ParticularsD By loss on I	rovoluo	tion	Am	t()	
			Compensa		len		5,000	transferred					
			To fixed as				15,000						
							10,00	Singh		8,000			1½
								Jain		6,000			
								Sharma		4,000			
								Gupta		<u>2,000</u>	2	0,000	
							20,00	0			2	0,000	
			_			1		Eapital A/c					
			Dr Dortioulors	Singh	Jain	Sharma	Gupta	Dortiouloro	Singh	Jain	Sharma	Cr Gupta	
			Particulars	Siligii	Jaili	Jildi ilid	Gupta	Particulars By Balance	50,000	40,000	40,000	40,000	
			Revaluation A/c	8,000	6,000	4,000	2,000	b/d					
			To Singh's Capital A/c			2,250	6,750	By Sharma's Capital A/c	2,250	750			
			To Jain's Capital A/c			750	2,250	By Gupta's Capital A/c	6,750	2,250			2 ½
			To Partners' Current A/c	13,500				By Partners' Current A/c		500	4,500	8,500	
			To Balance c/d	37,500	37,500	37,500	37,500						
				59,000	43,500	44,500	48,500		59,000	43,500	44,500	48,500	
					Balance			, Jain, Sharma March 2016	and Gu	ıpta			
				Liabilities			mt (`)		Assets		Am	nt (`)	
			Partners' (Capital A/o	:			Fixed Asset	S			45,000	
			Singh	•	37,500)		Current Ass				90,000	
			Jain		37,500			Partners' C	urrent				
			Sharma		37,500		4 50 00	Jain		500			2
			Gupta	Norkmon	37,500)	1,50,00			4,500		12 500	
			Claim for V Compensa				40,00	0 Gupta		<u>8,500</u>		13,500	
			Sundry Cre				45,00	0					= (Marka
			Singh's Cu				13,50						6 Marks
							<u>2,48,50</u>				<u>2,4</u>	18 <u>,500</u>	
-	-	14	Q. On 1-4-2	2015	••••••	e n c	ded 31.3	.2016.					
			Ans.										
								na Ltd.					
							Jol	ırnal					
			Date			Particu	ılars		LF	Dr (`)	Cr	()	
				Bank A/c				Dr.		76,000			1
			Apr 1	To 9% De Being app)		•••		otment A/c d)			7	6,000	
								ment A/c Dr.		76,000			
			Apr 1	Discount d	on Issue o	of Debe	entures A	A/c Dr.		4,000			
				Loss on Iss			es A/c	Dr.		6,400			1
					ebentur		-					0,000	
				To Premi	um on Re	demptio	on of Deb	entures A/c				6,400	

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		(Being transfer of application money to debenture account issued at discount of 5 redeemable at premium of 8%) Or	5%,			
		9% Debenture Application & Allotment A/ Loss on Issue of Debentures A/c To 9 % Debentures A/c	′c Dr. Dr.	76,000 10,400	80,000	
		To Premium on Redemption of Debentures (Being transfer of application money to debenture account issued at discount of 5			6,400	
	2015 Sep 30	redeemable at premium of 8%) Debenture Interest A/c To Debenture holders A/c	Dr.	3,600	3,240	1
		To TDS Payable A/c (Being interest payable on 9% debentures tax deducted at source @ 10%)			360	
	2015 Sep 30	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and TD deposited)	Dr. Dr. S	3,240 360	3,600	1/2
	2016 Mar 31	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debentures tax deducted at source @ 10%)	Dr.	3,600	3,240 360	1
	2016 Mar 31	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and TD	Dr. Dr. S	3,240 360	3,600	¥2
	2016 Mar 31	deposited) Statement of Profit & Loss To Debenture Interest A/c (Being interest on debentures transferred statement to P & L)	Dr. to	7,200	7,200	1
	15 Q. Pass n Ans.	ecessary Bank Account.				6 Mark
		Books of the fir Journal	m			
	Date	Particulars	LF	Dr (`)	Cr (`)	
	(i)	Realisation A/c Dr To Satish's Capital A/c (Being remuneration given to Satish)		18,000	18,000	1
	(ii)	Realisation A/c D To Suleman's Capital A/c (Being dissolution expenses paid by partner)	r.	750	750	1
	(iii)	Realisation A/c D To Cash/ Bank A/c	r.	500	500	1

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			(iv) a.	Realisation A/c Dr. To Sandhya's Capital A/c (Being dissolution expenses paid by Sandhya)	3,000	3,000	Y2
			(iv) b.	Sandhya's Capital A/c Dr. To Sunil's Capital A/c (Being expenses paid by Sunil on behalf of Sandhya)	2,750	2,750	1/2
				Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only			
			(v)	a. Realisation A/c Dr. To Seema's Capital A/c (Being remuneration given to Seema)	4,500	4,500	1⁄2 + 1⁄2
				b. Seema's Capital A/c Dr. To Realisation A/c (Being stock taken over by Seema as	4,500	4,500	
				remuneration) OR			OR
				No Entry			1
			(vi) a.	Realisation A/c Dr. To Santosh's Capital A/c (Being remuneration given to Santosh)	6,000	6,000	1/2
			(vi) b.	Santosh's Capital A/c Dr. To Bank A/c (Being dissolution expenses paid by firm)	4,500	4,500	1 <u>/2</u> =
16	16	17	Q. A and Ans.	Z areB's admission. Books of the firm Journal			6 Marks
			Date	Particulars	LF Dr (`)	Cr (`)	
			(i)	General Reserve A/c Dr. To A's Capital A/c To Z's Capital A/c (Being General Reserve distributed among partners)	15,000	10,500 4,500	¥2
			(ii)	Cash A/c Dr. To B's Capital A/c To Premium for Goodwill A/c (Being cash received as B's capital and premium for goodwill)	1,20,000	90,000 30,000	1
			(iii)	Premium for Goodwill A/c Dr. To A's Capital A/c To Z's Capital A/c (Being premium for Goodwill credited to old partner's capital account in sacrificing ratio)	30,000	21,000 9,000	1

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			(iv)	A's Capital A/c Dr.		10,500		coopo lancon
				Z's Capital A/c Dr.		4,500		
				To Cash A/c			15,000	1⁄2
				(Being half of goodwill amount withdrawn				
				by A and Z)				
			(v)	Bad debts A/c Dr		4,500		
				To Debtors A/c			4,500	1/2
				(Being debtors ` 4,500 written off)				
			(vi)	Provision for bad and doubtful debts A/c Dr		4,500		
				To Bad debts A/c			4,500	1⁄2
				(Being provision utilised for writing off bad				
				debts)				
			(vii)	Revaluation A/c Dr		975		
				To Provision for bad and doubtful debts A/c			975	1/2
			((Being provision for bad debts created)		0.000		
			(viii)	Outstanding Wages A/c Dr		9,000	0.000	1/
				To Cash A/c			9,000	1⁄2
			(:)	(Being outstanding wages paid)		17 100		
			(ix)	Revaluation A/c Dr To Stock A/c		17,100	(000	
							6,000 1 E00	1 ½
				To Furniture A/c			1,500 9,600	1 72
				To Plant & Machinery A/c (Being decrease in assets recorded)			9,000	
			(x)	Investments A/c		7,500		
			(x)	To Revaluation A/c		7,500	7,500	1/2
				(Being increase in investments recorded)			7,500	12
			(xi)	Revaluation A/c Dr		6,300		
			(^)	To Creditors A/c		0,300	6,300	1/2
				(Being increase in creditors recorded)			0,000	
			(xii)	A's Capital A/c Dr.		11,812.50		
				Z's Capital A/c Dr.		5062.50		
				To Revaluation A/c			16875	1/2
				(Being loss on revaluation transferred to				=
				Partner's Capital A/c)				8 Marks
				Note: In case an examinee has combined				
				entry number (vii), (ix) and (xi), full credit				
				may be given.				
				(21/2)				
				Revaluation A/c Dr		24,375		
				To Provision for bad and doubtful debts A/c			975	
				To Stock A/c			6,000	
				To Furniture A/c			1,500	
				To Plant & Machinery A/c			9,600	
				To Creditor A/c			6,300	
				(Being assets and liabilities revalued)				
16	16	17	-	nd G wereG's retirement.				
OR	OR	OR	Ans.					
				Books of the firr	า			
			Data	Journal Particulars	LF		C = (^)	
			Date		_	Dr (`)	Cr (`)	
			(i)	General Reserve A/c Dr		90,000	10.000	
				To N's Capital A/c			18,000 27,000	1
				To S's Capital A/c To G's Capital A/c			27,000 45,000	'
1				(Being General Reserve distributed among			40,000	
				partners)				
L	1	1				1		I



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	(ii)	N's Capital A/c S's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided partners)	Dr. Dr. Dr.	15,000 22,500 37,500	75,000	1
	(iii)	Bad Debts A/c To Debtors A/c (Being debtors of ` 6000 written c	Dr.	6,000	6,000	¥2
	(iv)	Provision for bad and doubtful debts To Bad Debts A/c (Being provision utilised for writin and doubtful debts)	A/c Dr.	6,000	6,000	1⁄2
	(v)	Provision for bad and doubtful debts To Revaluation A/c (Being excess provision transferre Revaluation A/c)		2,550	2,550	1⁄2
	(vi)	Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c (Being decrease in assets recorde	Dr.	1,35,000	90,000 7,500 22,500 15,000	2
	(vii)	Revaluation A/c To Creditors A/c (Being increase in creditors record	Dr.	30,000	30,000	1⁄2
	(viii)	N's Capital A/c S's Capital A/c G's Capital A/c To Revaluation A/c (Being loss on revaluation transfer	Dr. Dr. Dr.	32,490 48,735 81,225	1,62,450	1∕2
	(ix)	Partners' Capital A/c) N's Capital A/c S's Capital A/c To G's Capital A/c (Being Goodwill adjusted on G's retirement)	Dr. Dr.	18,000 27,000	45,000	1
	(x)	G's Capital A/c To G's Loan A/c (Being balance of G's Capital trans G's Loan A/c)	Dr.	4,21,275	4,21,275	½ =
		Note: In case an examinee has co entry number (vi) and (vii), full cr be given.				8 Marks
		Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c To Creditors A/c (Being assets and liabilities reva	Dr. lued)	1,65,000	90,000 7,500 22,500 15,000 30,000	
	Working Amount	notes: payable to G = (81,225) + 45,000 + 45 = ` (28,725)	5,000 -37,500			

	Ans.						
		BBG Ltd. Journal					
	Date	Particulars		LF	Dr. Amt	Cr. Amt	
					()	()	
	(i)	Bank A/c	Dr.		8,00,000	. ,	
	~	To Equity Share Application A/c				8,00,000	1
		(Being application money received on shar	es)				
	(ii)	Equity Share Application A/c	Dr.		8,00,000		
		To Equity Share Capital A/c				4,00,000	1
		To Securities Premium Reserve A/c				4,00,000	
	(iii)	(Being application money transferred) Equity Share Allotment A/c	Dr.		10,00,000		-
	(11)	To Equity Share Capital A/c	DI.		10,00,000	6,00,000	
		To Securities Premium Reserve A/c				4,00,000	1
		(Being share allotment money due)					
	(iv)	Bank A/c	Dr.		10,11,500		
		Calls in Arrears A/c	Dr.		5,000		
		To Equity Share Allotment A/c				10,00,000	1
		To Calls in Advance A/c				16,500	
		(Being allotment money received except o 1,000 shares and calls in advance received					
		OR)				
		Bank A/c	Dr.		10,11,500		
		To Equity Share Allotment A/c				9,95,000	
		To Calls in Advance A/c				16,500	
		(Being allotment money received except o					
		1,000 shares and calls in advance received					_
	(v)	Equity Share Capital A/c	Dr.		5,000		
		Securities Premium Reserve A/c To Shares Forfeited A/c	Dr.		2,000	2,000	1
		To Equity Share Allotment A/c/ Calls in arrea	rs A/c			2,000	
		(Being 1,000 shares forfeited after allotme				0,000	
	(vi)	Equity Share First call A/c	Dr.		9,95,000		
		To Equity Share Capital A/c				3,98,000	
		To Securities Premium Reserve A/c				5,97,000	
	(!!)	(Being first call made due on 1,99,000 shar	-		0.00 (00		_
	(vii)	Bank A/c Calls in arrears A/c	Dr. Dr.		9,88,600 2,500		
		Calls in advance A/c	Dr. Dr.		2,500 7,500		
		To Equity Share First Call A/c	Ы.		7,500	9,95,000	
		To Calls in advance A/c				3,600	1/2
		(Being first call money and calls in advance	9				
		received, advance received earlier adjuste	d)				
		OR					
		Papk A/c	D~		0.00 / 00		
		Bank A/c Calls in advance A/c	Dr. Dr.		9,88,600 7,500		
		To Equity Share First Call A/c	0.		7,300	9,92,500	
		To Calls in advance A/c				3,600	
		(Being first call money and calls in advance	è			- 1 0	
		received, advance received earlier adjuste					

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			(viii)	Equity Share Capital A/c	Dr.		3,500	1.1	a a a coacijo tanos
				Securities Premium Reserve A/c	Dr.		1,500		
				To Shares Forfeited A/c				2,500	1⁄2
				To Calls in arrears A/c/ Equity Share First Call	A/c			2,500	
				(Being 500 shares forfeited)					
			(ix)	Equity Share Second & Final call A/c	Dr.		11,91,000		1
			(,	To Equity Share Capital A/c				5,95,500	1/2
				To Securities Premium Reserve A/c				5,95,500	
				(Being second call due on 1,98,500 shares	-)			3,73,300	
			())	Bank A/c	Dr.		11,78,400		
			(x)						1
				Calls in advance A/c	Dr.		12,600	11 01 000	
				To Equity share second and final call A/	С			11,91,000	- 8 Marks
				(Being second and final call received)					8 IVIALKS
17	17	16		td books of the company					
OR	OR	OR	Ans.						
				Joy Ltd.					
			Date	Journal Particulars		LF	Dr. Amt	Cr. Amt	л I
			Date	Fai ticulai s		-			
							(`)	(`)	4
			(i)	Bank A/c	Dr.		1,80,000		1/2
				To Equity Share Application A/c				1,80,000	72
				(Being application money received on 60,	000				
				shares)					
			(ii)	Equity Share Application A/c	Dr.		1,80,000		
				To Equity Share Capital A/c				60,000	
				To Bank A/c				40,000	
				To Equity Share Allotment A/c				65,000	1/2
				To Calls in Advance A/c				15,000	
				(Being application money transferred)					
			(iii)	Equity Share Allotment A/c	Dr.		80,000		1
			()	To Equity Share Capital A/c				80,000	1⁄2
				(Being share allotment money due)				00,000	
			(iv)	Bank A/c	Dr.		14,700		
				Calls in arrears A/c	Dr.		300		1
				To Equity share allotment a/c	DI.		300	15,000	
								15,000	
				(Being amount received on allotment) OR					
					D۳		14 700		
				Bank A/c	Dr.		14,700	14 700	
				To Equity share allotment a/c				14,700	
				(Being amount received on allotment)					4
			(v)	Equity Share capital A/c	Dr.		2,100		
				To Shares Forfeited A/c				1,800	1
				To Calls in arrears A/c				300	
				(Being 300 shares forfeited on which allo	tment				
				money was not received)					
			(vi)	Equity share first and final call A/c	Dr.		59,100		1/2
				To Equity share Capital A/c				59,100	72
				(Being First and final call money due)					
			(vii)	Bank A/c	Dr.		43,500		1
		1		Calls in arrears A/c	Dr.		600		
		1		Calls in advance A/c	Dr.		15,000		
		1		To Equity share first and final call A/c			10,000	59,100	1
				(Being first and final call money received				57,100	
				except on 200 shares)					
				OR					J



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				Bank A/c	Dr.	43,500		
				Calls in advance A/c	Dr.	15,000		
				To Equity share first and final call A/c			58,500	
				(Being first and final call money received				
				except on 200 shares)				
			(viii)	Equity Share capital A/c	Dr.	2,000		
				To Shares Forfeited A/c			1,400	1
				To Calls in arrears A/c/ Equity share fi	rst		600	
				and final call A/c				
				(Being 200 shares forfeited on which first	and			
				final call money was not received)				
			(ix)	Bank A/c	Dr.	6,000		
				To Equity Share Capital A/c			5,000	1
				To Securities Premium Reserve A/c			1,000	
				(Being forfeited shares reissued)				
			(x)	Shares Forfeited A/c	Dr.	3,200		
				To Capital Reserve A/c			3,200	1
				(Being gain on reissue on forfeited shares				=
				transferred to capital reserve account)				8 Marks
				PART B				
				(Financial Statement	ts Analys	is)		
-	-	18		is separatenecessary?				1 Mark
				parate disclosure of cash flows from investin				
				ow and outflow of cash and cash equivalents	s from the	acquisition and	sale of fixed	
				nd non-current investments.				
•	-	19		t is meant bynon-cash tran				
				on Cash Transactions are those transactions	which dor	n't result in any i	nflow and	1⁄2
				of cash and cash equivalents.				
			For e.g.	issue of shares in consideration of purchase		ssets.		1/2
			0.117	(Or any other exa				=1 Marl
-	-	20		t is meant bysuch analys	IS.			
			Ans.					
			5	of Financial Statements is the process of cr				
				tion contained in the financial statements in	n order to	understand and	make	2
				is regarding the operations of the firm.				
			(Or any	other suitable meaning)				
			Limitati	one of (Financial Statemonte Analysis): (An				
				<u>ons of 'Financial Statements Analysis'</u> : (An rical Analysis as it analyses what has happer		a It doosn't roff	act the future	
				res price level changes as a change in price l				
				ents of different accounting years invalid.		5 anarysis 01 111a		
				litative aspect ignored as the quality of man	agement	quality of staff o	to Are	1 X 2
				while carrying out the analysis of financial s				=
				ers from the limitations of financial stateme			l on the	
				tion given in the financial statements.				4 Mark
				free from bias of accountants such as metho	od of inven	tory valuation r	nethod of	
				ation etc.				
				dow dressing to show a better financial pos	ition than	the actual one b	v	
				lating the books of accounts.			J	
21	21	21		e with reasonequity shares.				
			Ans.					
	1	1	1	43				<u> </u>



Down.	Load	ed I	rom :http	://cbsepc	ortal.co	m/		www.cbseportal.com
			Transaction	Effect on Ret Investment	turn on	Reasons		
			(i)	Decrease			e in Net Profit before Interest and ncrease in capital employed	1 X 4
			(ii)	Decrease		Decrease	in Net Profit before Interest and Ta bital employed	x =4 Marks
			(iii)	Increase		No chang	e in Net Profit before Interest and ecrease in capital employed	
			(iv)	No change		No chang	e in Net Profit before Interest and apital employed	
22	22	22	FlexibiliConcerr	y two): ic up to date fi ty and dynamic i towards users ness towards m	nancial state c financial sta s of financial	nce Sheet. ments itements statements		1 X 2
					Heads		Sub-heads	
			Calls-in-arrear		Shareholde	vre' funde	Share Capital	
			Calls -in-advan		Current Lia		Other Current Liabilities	
			Gain on reissu		Shareholde		Reserves and Surplus	
			equity shares					½ X 4
			Trade payable settled beyond from the date Sheet	12 months	Non-Currer Liabilities	nt	Other Long Term Liabilities	4 Marks
			Ans.					

CBSE PORTAL

mircuaco	I From :http://cbseportal.com/		www.	cbseportal.c
	Cash flow statement of J			
	For the year ended 31 st March 2016 a	s per AS-3 (Revised)		
	Particulars	Details (`)	Amount (`)	
	A. Cash Flows from Operating Activities:			
	Net Profit before tax & extraordinary items (note 1)	87,500		
	Add: Non cash and non-operating charges			
	Goodwill written off	12,500		
	Depreciation on machinery	27,500		
	Interest on debentures	10,500		11/2
	Loss on sale of machinery	<u>2,500</u>		(
	Operating_profit before working capital changes	1,40,500		
	Less: Increase in Current Assets			+
	Increase in inventories	<u>(12,500)</u>		
	Net Cash generated from Operating Activities		1,28,000	J
	B. Cash flows from Investing Activities :)
	Purchase of machinery	(1,75,000)		
	Sale of machinery	7,500		}
	Purchase of non current investments	(12,500)		1
	Net Cash used in investing activities	<u>,</u>	(1,80,000)	J
	<u>C. Cash flows from Financing Activities:</u>		· · · · · · · · · · · · · · · · · · ·	L
	Issue of share capital	50,000		+
	Issue of 12% debentures	25,000		
	Interest on debentures paid	(10,500)		1½
	Dividend paid	(31,250)		>
	Bank overdraft raised	18,750		
	Net Cash flow from financing activities	10,700	<u>52,000</u>	J
	Net change in cash & cash equivalents (A+B+C)		<u>52,000</u> Nil	` +
	<u>Add:</u> Opening balance of cash & cash equivalents			
	Current Investments	17,500		
	Cash and Cash Equivalents	10,750	<u>28,250</u>	\ 1
	Closing Balance of cash & cash equivalents	10,730	20,230	ſ
	Current Investments	10,000		
	Cash and Cash Equivalents	18,250	29 250	J
		10,250	<u>28,250</u>	
	Notes:			+
	Calculation of Net Profit before tax:			
	Net profit as per statement of Profit & Loss	37,500		1/2
	Add: Proposed Dividend	<u>50,000</u>		
	Net Profit before tax & extraordinary items Machinery A/c	<u>87,500</u>		
		Particulars		
	To Balance b/d 2,63,750 By Cash A/c		7,500	+
	To Cash A/c 1,75,000 By Stateme		2,500	
	(Purchase) (Bal fig.) By Accumu	lated Depreciation A/c	10,000	
	By Balance		4,18,750	1/2
	4,38,750		<u>4,38,750</u>	=
1 1	Accumulated Depreciati		[]	6 Marl
	Particulars `	Particulars		
		na la /al		
	To Machinery A/c 10,000 By Balance		35,000	
	To Machinery A/c 10,000 By Balance	ce b/d nent of P/L	35,000 27,500	

			PART B	cbseportal.com
			(Computerized Accounting)	
19	18	18	Q. What is meantSQL?	1 Mark
17	10	10	Ans. The process of matching rows in two tables based on their primary and foreign keys is	TIVIALK
			called a 'JOIN'. Loins along with Structured Query Language serve as a valuable tool for	
			manipulating tables.	
18	19	19	Q. Why is itdatabase?	1 Mark
		.,	Ans. They are merely computational outcomes from other attributes and keep on changing	
			with the change in affecting attributes.	
21	22	20	Q. State any four	
			Ans. Advantages of Pivot Table are: (Any four)	
			1. User friendly	
			2. Focus on results	=4 Marks
			3. Multiple summarisation of data	
			4. Filtering, sorting, grouping etc. Makes it possible to focus on information.	
			5. Presenting concise, attractive and annotated online or printed reports.	
			6. Analysis of related tables is facilitated	
22	22 20	21	Q. What informationbill? Explain.	
			Ans. The preparation of salary bill should provide for the following:	
			 Maintaining payroll related data such as employee number, Name, Attendance, 	
			Basic Pay and other allowances and deductions to be made.	
			Periodic payroll computations which includes the calculations of earning and	=4 Marks
			deduction heads, which are to be divided from basic values as per the formulae	
			Preparation of salary slip of an employee	
			• Generation of advice to bank as it contains net salary to be transferred to individual	
			bank account of employees and other salary related statutory payments such as	
	01	00	provident fund tax etc.	
20	21	22	Q. Explain 'Size of Organisation'software.	
			Ans.	
			 Size of Organisation: (Explanation may include following points) Volume of business transactions affects the choice of software. 	2
			 Small organisations or non profit organisations can opt for single user operated 	2
			• Small organisations of non-profit organisations can opt for single user operated software.	
			 Large organisations will require sophisticated software 	
			Ease of adapting and training needs:	
			User friendly software require simple and short training	2
			 Complex software require intense and continuous training 	=4 Marks
			 If it is simple it should be able to motivate people to use it 	
-	-	23	Q. State the stepstext file.	
			Ans. Following are the steps:	
			1. Create data file using note pad program of MS Windows	
			2. A comma separated data values in one line of this text file is a row in a spreadsheet and	
			each entry, separated by comma is a column entry for that row.	=6 Marks
			3. First line provides names for the columns	
			4. Next line onwards start entering data separated by commas as per the names given in the	
			first line.	
			5. Data may vary in length but it should be separated by comma.	
			6. Pen a new excel worksheet from the office button.	
			7. Select a data tab from the ribbon.	
			8. Click to the option to get external data.	
			9. Click on from text.	
			10. Saved as .cvm into excel format copy to respective columns and rows.	
			11. Now the data can be saved.	